

HUNT'S MERCHANTS' MAGAZINE, Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 33.

NEW YORK, OCTOBER 22, 1881.

NO. 852.

Financial.

Phelps, Stokes & Co.,

I. N. PHELPS.
IAMES STOKES,
ANSON PILELPS STOKES,
F. P. OLCOTT.

45 & 47 Wall Street, New York, ISSUE

TRAVELERS' CREDITS. CIRCULAR NOTES,

COMMERCIAL CREDITS.

LONDON CORRESPONDENTS:
The Union Bank of London. Messrs. C. J Hambro & Son.

Banque Centrale Anversoise,

ANTWERP.

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

BOARD OF DIRECTORS

FELIX GREAR, President.
ALFRED MAQUINAY (Graff & Maquinay), Vice-Pres
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTRIER (Corneille-David).
EMILE DE GOTTAL.
AD. FRANK (Frank, Model & Cte.)
AUO. NOTTEBOHM (Notbebohm Freres).
FR. DHANIS (Micheles Loos).
JOH. DAN. FUHRMANN. Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Lie.)
JULES RAUTENSTRAUCH (C. Schmid & Cte.)

TRANSACTS A

GENERAL BANKING BUSINESS.

ASA P. POTTER, Prest. J. J. EDDY, Cashler.

Maverick National Bank, BOSTON,

CAPITAL, \$400,000 400,000

Accounts of Banks and Bankers collected.

Collections make upon favorable terms.

Strictly first-class investment Securities Negotiated.

LEWIS H. TAYLOR, JR.

LINDLEY HAINES

L. H. Taylor & Co.,

Bankers and Brokers,

140 SOUTH THIRD STREET,

PHILA DELR'HIA.

Deposits received subject to check at sight, and
Interest allowed on daily balances.

Stocks, Bands, &c., bought and sold on commission
in Philadelphia and other cities.

Particular attention given to information regardng investment Securities.

Aug. T. Post, Banker, 25 NASSAU STREET,

BUYS AND SELLS

State, City and County Securities. CORRESPONDENCE SOLICITED.

Samuel M. Smith,

40 WALL STREET, DEALER IN

City Railway Securities, Gas and Bank Stocks, Insurance Scrip.

Financial.

Gwynne & Day,

[Established 1854.] No. 45 Wall Street

Transact a general banking and brokerage business in Railway Shares and Bonds and Government securities.

Interest allowed on deposits.
Investments carefully attended to.

& Co., C. E. Jackson MIDDLETOWN, CONN.,

Buy and sell Government, State, Municipal and Railroad Bonds and Stocks. Investments for Savings Banks a specialty. Correspondence colleited

Kountze Brothers, BANKERS,

120 Broadway (Equitable Buildirg), NEW YORK.

LETTERS OF CREDIT

CIRCULAR NOTES

Issued for the use of travelers in

all parts of the world.

Bills drawn on the Union Bank of London
Telegraphic transfers made to London and to
various places in the United States,

Deposits received subject to check at sight, and interest allowed on balances.

Government and other bonds and investment securities bought and sold on commission.

Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.
WE OFFER A LIMITED AMOUNT OF DESIR-

ABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILWAY EQUIPMENT COMPANY.

CLARK, POST & MARTIN, 34 PINE STREET.

Lummis & Day,

Nos. 84 and 85 DREXEL BUILDING, Cor. WALL and BROAD STREETS,
BANKERS AND STOCK BROKERS.
WILLIAM LUMMIS, HENRY DAY,
Members of New York Stock Exchange.

S. BAILEY, 7 PINE STREET. Dealings in

Stocks Insurance SPECIALTY.

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

Simon Borg,

No. S WALL STREET, NEW YORK. DEALER IN ALL KINDS OF

Railroad and Investment Securities.

SOUTHERN SECURITIES A SPECIALTY.

Financial.

I. Kimball & Co.,

BANKERS AND BROKERS, No. 25 Nassau Street, New York.

Thirteen Years' Memhership in New York Stock Exchange. R. J. EIMBALL, A. B. LOUNSBERY, F. E. BALLARD Members of N. Y. Stock Exchange.

Hatch & Foote,

BANKERS, No. 12 WALL STREET, BUT AND SELL

GOVERNMENT BONDS, STOCKS AND MISCEL-LANEOUS SECURITIES

C. I. Hudson & Co., 3 EXCHANGE COUHT, NEW YORK,

Branch Office and Private Wire at the "CUMBERLAND," Broadway and 22d Street. Buy and sell on commission, for investment or on margin, all securities dealt in at the New York Stock Exchange.

R. R. LEAR C. I. HUDSON, T. H CURTIS. Member N.Y. Stock Exch.

JOSEPH P. LLOYD. W. C. MCKEAN Member of N. Y. Stock Exch'ge

Lloyd & McKean, 34 WALL STREET, NEW YORK.

Buy and sell-on commission-Government, Rail way and Miscellaneous Securities. Receive deposits anbject to check, and allow interest on balances.

Gilman, Son & Co.,

BANKERS,

62 CEDAR STREET.

in addition to a General Banking Business, buy and sell Government Bonds and Investment Securi-

Lansdale Boardman, STOCK BROKER,

No. 86 BROADWAY, Rooms 37 & 38.
BRANCH OFFICE, THOY, N. Y.,
Connected by Private Wire,
ALL securities dealt in at the New York Stock
Exchange bought and sold on commission and carried on a fair margin.
INTEREST allowed on credit balances.

A. H. Brown & Co., BANKERS AND BROKERS,

7 Wall St., Cor. New, New York.

INVESTMENT SECURITIES. Special attention to business of country banks.

Geo. H. Prentiss,

No. 17 WALL STREET, NEW YORK.

GAS STOCKS

GAS SECURITIES.

TREET RAILROAD STOCKS AND BONDS

AND ALL KINDS OF

BROOKLYN SECURITIES

DEALT IN.

SEE GAS QUOTATIONS IN THIS PAPER.

Foreign- Exchange.

Co., Drexel, Morgan &

CORNER OF BROAD, NEW YORK.

Brexel & Co., | Drexel, Harjes & Co No. 34 South Third St., 31 Boulevard Haussmann

Philadelphia.

Paris.

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

ATTOBNEYS AND AGENTS OF STS. J. S. MORGAN & CO., Messrs. No. 22 OLD BROAD ST., LONDON.

Brown Brothers & Co.,

No. 59 WALL ST., N. Y.,
BUY AND SELL
BILLS OF EXCHANGE

ON GREAT BRITAIN AND IRELAND, FRANCE, GERMANY, BELGIUM AND HOLLAND. **Issue Commercial and Travelers' Credits**

IN STERLING,
AVAILABLE IN ANY PART OF THE WORLD.
And in France, in Martinique and Guadaloupe. MAKE TELEGRAPHIC TRANSFERS OF MONEY

Between this and other countries, through London and Paris
Make Collections of Drafts drawn abrond on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

S. G. & G. C. WARD, AGENTS FOR

BARING BROTHERS & COMPANY, 52 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

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

No. 94 BROADWAY,

NEW YORK.

Issue Letters of Credit for Travelers, Payable in any part of Europe, Asia, Africa, Ans-

tralia and America.

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

OHN MUNROE &

No. 8 Wall Street, New York, No. 4 Post Office Square, Boston. CHEQUES AND CABLE TRANSFERS ON

MUNROE & CO., PARIS. STERLING CHEQUES AND BILLS AT SIXTY
DAYS' SIGHT ON

ALEXANDERS & CO., LONDON.

GIROULAR NOTES AND CREDITS FOR TRAVELERS.

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

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

MANCHESTER, PAYABLE IN LONDON;

ULSTER BANKING COMPANY, BELFAST, IRELAND

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

CABLE TRANSFERS AND LETTERS OF CREDIT J. KENNEDY TOD.

J. S. Kennedy & Co.,

No. 63 WILLIAM STREET,

New York.

BUY AND SELL .

RAILROAD INVESTMENT SECURITIES: COLLECT COUPONS AND DIVIDENDS;

MEGOTIATE LOANS AND DRAW BILLS OF EXCHANGE ON LONDON

All business relating to the Construction and Equipment of Railroads undertaken.

Foreign Exchange.

August Belmont & Co.,

Nos. 19 & 21 Nassau Street, Issue Travelers' Credits, available in all parts of the world, through the

MESSRS. DE ROTHSCHILD

and their correspondents.

Also Commercial Credits and Transfers of Money on California, Europe and Havana.

Morton, Bliss & Co.,

25 NASSAU ST., COR. OF CEDAR,
NEW YORK.

Isaue Circular Notes and Letters of Credit for Travelers; also, Commercial Credits, available in all parts of the world. Negotiate first-class Railway, City and State Loans; make telegraphic transfers of money and draw Exchange on

MORTON, ROSE & CO., -HOTTINGUER & CO., -- - }PARIS. CREDIT LYONNAIS, - - AMSTERDAM. . - AMSTERDAM.

Jesup, Paton & Co.,

52 William Street, New York.

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.
Dividenda and interest collected and remitted. Act as agenta for corporations in paying coupons

and dividends; also as transfer agents.

Bonds, stocks and securities bought and sold on commission.

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

Kidder, Peabody & Co., BOSTON, MASS.

Cor. Wall and Nassau Sts., New York. FOREIGN BANKERS.

CABLE TRANSFERS, BILLS OF EXCHANGE

COMMERCIAL AND TRAVELERS' CREDITS.

CORRESPONDENTS:

BARING BROTHERS & CO., London, PERIER FRERES & CO., Paria. MENDELSSOHN & CO., Berlin.

NEW YORK: WILLIAM HEATH, CHARLES E. QUINCEY.

LONDON: WM. RUSSELL WISE

William Heath & Co., BANKERS.

10 Angel Court, London, England.

'Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

William Heath & Co.,

BANKERS AND BROKERS,

61 BROADWAY, NEW YORK, MEMBERS OF NEW YORK STOCK EXCHANGE.

Knoblauch

& Lichtenstein, BANKERS,

29 William St., cor. Exchange Place. NEW YORK

Make Telegraphic Money Transfers. Uraw Bills of Exchange and Issue Letters of Credit en all principal cities of Europe. SPECIAL PARTNER,

DEUTSCHE BANK, Berlin.

Hilmers, McGowan & Co

BROKERS IN

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

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

Foreign Exchange.

J. H. GOADBY & B. E. WALKER, JOINT AGENTS

Canadian Bank of Commerce, 16 EXCHANGE PLACE.

BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC. ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

Foreign Bankers.

Nederlandsche Handel-Maatschappij, The Netherland Trading Society

OF HOLLAND, ESTABLISED 1894

ESTABLISED 1824.

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

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

OLIVER S. CARTER, STANTON BLAKE, HENRY E. HAWLEY, America New York, January 1, 1879.

Office, 142 Pearl Street, New York.

Adolph Boissevain & Co.

BANKERS

COMMISSION MERCHANTS,

AMSTERDAM, HOLLAND

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

Hong Kong & Shanghai

A. M. TOWNSEND, Agent, 47 William St.

Nederlandsch Indische Handelsbank,

AMSTERDAM, HOLLAND.

ESTABLISHED IN 1863.

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

Agencies In Batavia, Soerahaya and Samarang Correspondenta in Padang.

lasue commercial credits, make advances on ship ments of staple merchandiae, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

BLAKE BROTHERS & CO.,

AGENTS FOR NORTH AMERICA. 18 WALL STREET, NEW YORK. 98 STATE STREET, BOSTON

Canadian Bankers.

AGENCY OF THE

BANK

BRITISH NORTH AMERICA, No. 52 WALL STREET.

Buy and sell Sterling Exchange and Cable Transers. Issue demand drafts on Scotland and Ireland alco on Canada, British Columbia, Portland, Oregon,

also on Canada, British Co.

San Francisco and Chicago.

Bills collected and other backing business transacted.

D. A. MCTAVISH, { Agents.

W LAWSON

Gzowski & Buchan,

BANKERS AND STOCK BROKERS.

TORONTO, - - - - - - CANADA, T

Prompt sttention given to Collection of Commercial Bills and Caoadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York, and Alliance Bank, Londoz

Canadian Bankers.

Bank of Montreal.

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

C. F. SMITHERS, President.

W. J. BUCHANAN, General Manager.

NEW YORK OFFICE, Nos. 59 & GI WALL STREET. WALTER WATSON, Agente

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

London Office, No. 9 Birchin Lane.

Merchants' Bank

CANADA.

Capital, - - - \$5,600,000 Pald Up. President, the Hon. JOHN HAMILTON.
Vice-President, JOHN MCLENNAN, Esq.

HEAD OFFICE, MONTREAL.
GEOIGE HAGUE. General Manager.
WM. J. INGRAM. Asst. General Manager

BANKERS:

BANKERS:

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

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

Ifenry Hague

John B. Harris Jr.,

Chiengo Branch, 15S Washington Sireet.

ARTHUR WICKSON, Manager.

Imperial Bank of Canada Capital, \$1,000,000.

H.S. HOWLAND, Pres't D. R. WILKIE, Cashler IIEAD OFFICE, TORONTO.

BRANCHES:
St. Catharines, Port Colborne, St. Thomas, Ingersoli, Welland, Fergus, Woodstock, Winnipeg, Man. Dealers in American Currency & Sterling Exchange.
Agents in London:
BOSANQUET, SALT & CO.,
73 Lombard Street.

30 Wall Street.

73 Lombard Street. 59 Wall Street. Promptest attention paid to collections payable in any part of Canada. Approved Canadian business paper, payable in gold or currency, discounted at the Head Office on reasonable terms, and proceeds remuted to any part of the United States by draft or New York.

California Banks.

The Nevada Bank

of SAN FRANCISCO.

New York Agency, 62 Wall St.

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

GEORGE L. BRANDER, Agent.

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

Anglo-Californian Bank (LIMITED).

LONDON, Head Office, 3 Angel Court. SAN FILANCISCO Office, 422 California St. NEW YORK Agenta, J. & W. Sengman & Co. ROSTON Correspond'ts, Massachusetts N. B'k.

Authorized Capital, - - \$6,000,000. Paid up and Reserve, - 1,700,000.

Transact a general hanking husiness. Icane Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favor ableterms. FRED'K F. LOW, IGNAT'S STEINHART, Managers. P. N. LILIENTHAL, Cashier.

Boston Bankers.

Chas. A. Sweet & Co.,

40 STATE STREET, BOSTON.

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

Boston Bankers.

Foote & French,

BANKERS,

AND DEALERS IN

GOVERNMENT BONDS,

OF ALL ISSUES.

COMMISSION ORDERS EXECUTED IN

HOSTON.

NEW YORK,

PHILADELPHIA,

No. 7 CONGRESS STREET AND No. 2 CONGRESS SQUARE,

BOSTON, MASS.

Brewster, Basset & Co.,

BANKERS,

No 35 CONGRESS STREET,

ROSTOV.

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

ALSO.

Deniers in Municipal, State, Enlirond and United States Bonds.

Geo. Wm. Ballou&Co

BANKERS.

14 Wall Street, 72 Devonshire St., NEW YORK. BOSTON.

Receive accounts of Banks, Eankers, Corporetions and Individuals upon favorable terms.

Deal in Governments and Standard Investment Securities.

Bonds and Stocks hought and sold on commission at the New York, Boston and other Exchanges.

GEO. WM. BALLOU, D. H. DARLING, WM. H. BINGHAM, A.S. WEEKS,

Parker & Stackpole, BANKERS.

No. 68 DEVONSHIRE STREET.

BOSTON.

Tower, Giddings & Co., BANKERS.

No. 85 DEVONSHIRE STREET. BOSTON.

Orders for Stocks executed in Boston, New York and other markets.

Baltimore Bankers.

Seth H. & H. B. Whiteley

BANKERS AND BROKERS,

No. 27 GERMAN STREET,

P. O. Box 313. BALTIMORE.

Orders for Stocks excented in Boston, New York Philadelphia and Hichmond.

C. D. LOWNDES. J. WILLCOX BROWN.

Brown & Lowndes,

RANKERS AND BROKERS

No. 19 GERMAN STREET.

P. O. Box 874.

BALTIMORE

W. S. WHITELEY, JR. E. N. Morison. Whiteley & Morison,

STOCKS, NOTES AND BONDS, AND DEALERS IN FOREIGN EXCHANGE,
Corner South and German Streets,
RALTIMORE, MD.
Correspondence invited and full information on Suancial subjects furnished.

Wilson, Colston & Co., BANKERS AND BROKERS.

BALTIMORE.

INVESTMENT and VIRGINI SECURITIES a specialty.
Correspondence solicited and information furnished.
N. Y. CORRESPONDENTS—McKim Brothers & Co.

and the Metropolitan National Bank.

Baltimore Bankers.

Robert Garrett & Sons,

HANKERS,

No. 7 SOUTH STREET, HALTIMORE.

TRANSACT A GENERAL DOMESTIC AND FOR-MIGN BANKING BUSINESS.

Philadelphia Bankers,

GEO. C. THOMAS.

JOS. M. SHOZNAKER.

Thomas & Shoemaker,

BANKERS AND STOCK BROKERS, 134 South Third St., PHILADELPHIA.

Desiers in all issues of United States Bonds. Investment Securities a specialty. Correspondence invited and full information upon Snancial subjects

A. P. Turner & Co.,

BANKERS, No. 207 Walnut Place, PHILADELPHIA. Government, State, Municipai and Raliway Bonds and Stocks bought and sold at all the Exchanges. Investments prudently made in sound raliway securities. Collections promptly attended to.

Correspondents carefully represented at Auctions and Private Sales. Bonds of good but not well-known raliroads aiways wanted for investments at the best rates. Orders on margins not entertained

Southern Bankers.

Campbell & Schoolcraft,

STOCK BROKERS.

No. 1164 MAIN STREET,

RICHMOND, VA.

SOUTHERN SECURITIES A SPECIALTY

WM.C. COURTNEY, Pres. ERNESTH. PRINGLE, Cash

BANK OF CHARLESTON,

NATIONAL BANKING ASSOCIATION, CHARLESTON, S. C. SPECIAL ATTENTION GIVEN TO COLLECTIONS.

E. E. BURRUSS, Pres't. A. K. WALKER, Cashler

First National Bank, WILMINGTON, N. C.

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

Thos. P. Miller & Co.,

BANKERS.

MOBILE, ALAHAMA.

Special attention paid to collections, with prompt emittances at current rates of exchange on day

Payment

**Jorrespondents.—German-American Bank New

York: Louisiana National Bank, New Orleans

Bank

Of Liverpool, Liverpool.

R. H. MAURY & CO., STOCK BROKERS, RICHMOND, VIRGINIA,

Bny and sell Government, State, Municipal and Railread Bonds and Stocks, &c. Virginia State Tax-Receivable Coupons bought and sold. All orders promptly attended to New York Correspondent. VERMILYE & CO.

MERCHANTS' NATIONAL BANK,

RICHMOND, VIRGINIA.

Collections made on all Southern points on best terms; prompt returns.

J. B. MORTON, Cash. FRED. R. SCOTT, Vice-Pres't.

THOMAS BRANCH & CO., COMMISSION MERCHANTS,

BANKERS AND COMMISSION MERCHANTS, RICHMOND, VIRGINIA, Information on all classes of Southern Securities, especially State Bonds, Tax Coupons, &c. Cor-respondence solicited.

HARRIS & RHIND, STOCK AND BOND BROKERS.

AUGUSTA, GEORGIA.

Boy and sell all kinds of Investment Securities outright or on commission. Information furnished. Orders and correspondence solicited.

Western Bankers.

C. F. PENZEL, STATE BANK, C. T. WALKER President. Incorporated 1875.

German Bank,

LITTLE ROCK, ARK. CAPITAL (Paid-in) - - - - - 875,000 SURPLUS, - - - - 25,000 25,000

Prompt attention given to all husiness in our line N. T. CORRESPONDENTS—Donnell, Lawson & Co.;

Western Bankers.

A. Prescott & Co., BANKERS,

larvis, Conklin & Co.,

LOAN BROKERS,

KANSAS CITY, MISSOURI.

WESTERN FARM MORTGAGES, YIBIDING
AND 8 PER CENT. A SPECIALTY.

Negotiate School District, Township, City and County Bonds. Write for circulars, blanks and efferences.

GEO. A. LEWIS, Pres't. A. L. SCHMIDT, Cashier

First National Bank,

U. S. DEPOSITORY,

LOUISVILLE, KENTUCKY.

Special attention given to collections. Proceeds promptly remitted at best rates. Accounts of Banks and Bankers solicited.

John V. Hogan & Co.,

113 No Third Street, St. Louis, Mo.,

DEALERS IN

Western and Southwestern Municipal and Railroad Bonds or Stocks.

Defaulted honds a specialty. Choice investment securities always for sale. Write to us before ye buy or sell any lilinois, Missouri or Kansas bonds.

P. F. Keleher & Co.,

305 OLIVE STREET, ST. LOUIS, Mo.

First-class Western Investment Scentilies for sale. St. Louis City and States of Missourl, Kansaa, Texas, Arkansas and Colorado Bonds a specialty. Full information given in reference to same on ap-lication. Coupons and dividends collected.

LEONARD MATTHEWS. EDWARDS WRITAKER, Member N. Y. Stock Exch.

Matthews & Whitaker,

ST. LOUIS, MO.,

BROKERS AND DEALERS IN

State, City, County and RR. Bonds & Stocks.

Orders receive prompt and personal attention.

Correspondents, Messrs. Maxwell & Graves, New
York City, and Messrs. Blake Brethers & Co., New
York and Boston.

Financial.

THE LAKE SHORE & MICHIGAN
TREASURER'S OFFICE, GHAND CENTHAL)
DEPOT, NEW YORK, SOL. 27, 1881. {
The Board of Directors of this Company have this
day declared a quarterly dividend of TWO PER
CENT upon its capital stock, payable on TUESDAY,
the FIRST day of NOVEMBER next, at this office.
The Transfer Books will be closed at 3 o'clock
P.M. on Saiurday, the first day of October next,
and will be re-opened on the morning of Friday,
the fourth day of November next.

E. D. WORCESTER, Treasurer-

THE HOLDERS OF THE SECOND MORT-GAGE BONDS OF THE MISSISSIPPI CENTRAL RAILROAD COMPANY are again notified that such of these bonds as are valid and overdue that such of these bonds as are valid and overdue by the endorsement of the President of said Mississippi Central Railroad Company, will be paid on presentation at the office of the Secretary of the Chicago St. Louis & New Orleans Railroad Company, 214 Broadway, New York; and that interest has ceased and will no longer he paid on any of said bonds.

STUYVESANT FISH, Secretary,
Chicago St. Louis & New Orleans RR. Co.
N. Y., Angust I, 1881.

N. Y., August I, 1881.

OFFICE OF THE

AMERICAN DOCK & IMPROVEMENT COMPANY, 110 LINERTY ST., NEW YORK, June 16, 1881.

THE AMERICAN DOCK & IMPROVEMENT COMPANY, 2110 LINERTY ST., NEW YORK, June 16, 1881.

THE AMERICAN DOCK & IMPROVEMENT COMPANY, having reserved the right to pay the principal and interest of their bonds dated 0ctober 1, 1886, at any time after the first day of January, 1876, first having given six months' notice is of their intention to make auch payment, notice is hereby given to the helders of the asid bonds that the Company, in the exercise of said right, will pay the principal and interest of the said bonds at the National Bank of Commerce, on the 31st day of December, 1861, at which date interest on said bonds will cease.

JOHN S. BARNES, Vice-President.

PACIFIC RAILWAY IMPROVEMENT COMPANY.

CINCULAR NO. 11.

New York, October 17, 1881.

Notice is hereby given that bonds appertaining to the eighth instalment for 10 per cent on subscriptions for the extension of the Texas & Pacific Railway will be ready for delivery on and after Oct. 19, 1881, at the office of Woerlshoffer & Co., No. 54 Exchange Place, New York.

C. F. WOERISHOFFER, Treasurer.

Financial.

"Markland Electric Light & Power Co."

Incorporated under the Laws of the State of New York.

" Non Assessable." "No Personal Liability."

President, GILBERT L. HAIGHT. Vice-President, HORACE E. DILLINGHAM. Treasurer, CHAS. MINZESHEIMER. Secretary, C. JEROME FIQUET.

TRUSTEES:

S. V. WHITE. GILDERT L. HAIGHT. CHAS. MINZ SUIFIMER, THOS. C. BUCK, JNO. J. KIERNAN, GEO. O. JONES, HORACE E. DILLINGHAM.

We claim that W. H. Markland has discovered a new departure in electricity, and has produced a most wonderful Electric Lamp which he was granted a patent in August last, and which is now the property of this company.

The uniform stoadiness of this lamp renders it immeasurably superior to every other illuminating process in existence. We direct particular attention to this distinguishing quality of "FREEDOM FROM FLUTTERING OR WAVERING, THE ONLY LIGHT POSSESSING THIS PROPERTY."

Baltimore, Philadelphia, Besten, etc., want auxiliary companies for their cities.

The stock from such companies would go in the Treasury of this company.

A large resource of income will be derived from the manufacture of lamps under this patent, for use of Hotels, Theatres, Manufac. tories, and for street lighting.

The Edison and United States Electric Light Stocks are seiling at \$1,000 and \$160 per share, respectively, and we see no reason why the Stock of this Company should not soon be in demand at a premium.

A limited number of Shares are now offered for sale by subscriptleu at \$1 00 per share, as follows: FIFTY CENTS payable on application, balance as called for by directors of the Company.

Full paid Stock delivered on payment of \$1 00 per share.

Draw all cheeks to order of C. Minzesheimer, Treasurer.

Subscription books are now open at the following offices:

WM. EUCLID YOUNG, 30 Broad Street. WM. M. PATTESON & CO., 67 Exch. Pl. H. E. DILLINGHAM & CO., 13 New Street, JNO. J. KIERNAN, 2 Broad Street. G. D. MORRISON & CO., 66 Broadway.

Address for Prospectus, WM. EUCLID YOUNG. (Member New York Stock Exchange),

30 Brond Street, New York.

J. C. Chew,
No. 7 WALL STREET, NEW YORK.
TEXAS RAILWAYS.
BONDS, LANDS, &c.
Desirable Texas Securities for Investment constantly on band

R. T. Wilson & Co., BANKERS AND COMMISSION MERCHANTS

2 Exchange Court, New York.

J. S. STANTON, DEALER IN

American Cable Construction Company, Continental Construction and Improvement Co. North River Construction Company, Ohio Central Subscriptions,

Oragon Short Line Subscriptions,
East Tennessee Virginia & Georgia Subscriptions,
New York, Chicago & St. Louis Subscription, and
all other quotable Construction Stocks.

17 NASSAU STREET, BASEMENT.

CAR WORKS FOR SALE.

The BELLEFONTE CAR WORKS will be offered for sale by anction, at the office of the works, Bellefonte, Centre County, Pennsylvania, at 2 P. M., on Thursday, 27th of October, 1881.

These works, having a capacity of eight freight cars a day, are in full operation, and will be so on the day of sale. Terms of payment very easy. For full particulars, npply to MILLER TIFFIN, General Manager, Bellefonte, Centre Co., Pa.

Financial.

AMERICAN FINANCE COMP'Y,

5 & 7 NASSAU ST., NEW YORK. 431 LIBRARY ST., PHILADELPHIA, PORTLAND BLOCK, CHICAGO.

Capital Stock, - - - \$1,000,000

SOUND INVESTMENT SECURITIES furnished

to Corporate and Private Investora.

CAPITAL FURNISHED OR PROCURED for Railroad Companies having lines under construction, and their Bonds purchased or negotiated.

FINANCIAL NEGOTIATIONS conducted f States, Counties, Towns and Cities, and for Railread

Companies and other Corporations.
WILL CONDUCT THE FINANCIAL RE-ORGANIZATION of Railroad Companies and other
Corporations whose property is in the hands of
Receivers or Trustees.

WILL BUY AND SELL INVESTMENT SECUR-ITIES on Commission.

WILL BUY OR SELL DEFAULTED BONDS or convert them into interest-paying investments.
Circulars and other information furnished on ap-

JOHN C. SHORT, President. WM. P. WATSON, See'y and Treas.

NASHVILLE CHATTANOOGA & ST. LOUIS RAILWAY CO.

6 Per Cent Second Mortgage Bonds, INTEREST, IST JANUARY AND JULY, PRINCIPAL, JANUARY 1st, 1901,

FOR SALE BY

A. ISELIN & CO., 48 WALL STREET.

American Cable Con. Continental Con. Mexican National Sub. Mutual Union Sub. North River Con. Oregon Improvement. Oregon Transcontinental. Ohio Central Sub.

D. A. EASTON,

NO. 58 BROADWAY.

NOTICE.

INVESTMENT & SECURITY REGIS-TRY EXCHANGE. (LIMITED.)
40 NEW STREET, NEW YORK.

This Exchange FOIL DEALINGS in Securities not listed on the N. Y. Stock Exchange, Mortgages, and other properties. Is NOW OPEN RECEPTION OF THE FIRST ONE HUNDIED MEMBERS. Those wishing to join will make application to JOHN L. HOBSON, Secretary.

Geo. F. Peabody.

Spencer Trask & Co.,

BANKERS AND BROKERS, 70 Broadway, New York City.

Transact a general Banking Business Stocks Bought and Sold on Margins.

Interest allowed on Deposits.

BRANCH OFFICES.

Connected by Private Wires, Philadelphia, 132 S. Third St., C. F. Fox. Albany, N.Y., Maiden Lane, W. A. GRAVES... Saratoga, N. Y., Grand Union Hotel.

> C. H. & E. Odell, AGENTS FOR

Steel and Iron Rail

104 John Street, Rooms 10 & 11, NEW YORK: CITY.



HUNT'S MERCHANTS' MAGAZINE. A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

(Enfered, according to act of Congress, in the year 1881, by Wm. B. Dana & Co., in the office of the Librarian of Congress, Washington, D. C.)

VOL. 33.

SATURDAY, OCTOBER 22, 1881.

NO 852.

CONTENTS. THE CHRONICLE.

THE CHRONICLE. 423 Uncortainties About Now York Central. 425 Ireland and the British Oovernment Sales of Land and Railroad Development 427 Cotton Crop of 1880-81 Apportioned to Each State. 428 The Emigrant Movement of the Last Three Months 429 New Laws Affecting Merchants 429 Now Laws Affecting Merchants 429 Commercial and Miscellaneous News. 430 THE BANKERS' GAZETTE. THE COMMERCIAL TIMES. Commercial Epitome 443 | Breadstuffs 448 Cotten 443 | Dry Goods 449

The Chronicle.

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

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

TERMS OF SUBSCRIPTION-PAYABLE IN ADVANCE:

For One Year (inclu	ding postag	e)			. \$10	20.
For Bix Months	do				. 6	10.
Annual subscription	in London	(includ	ing posts	age)	. £2	78.
'Six mos. do	do		de		. 1	88.
Subsectintions will be	continued	until .	ordered	stonned	bu a	writter

order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

Advertisements.

Transient advertisements are published at 25 cents per line for each insertion, but when definite orders are given for five, or more, insertions, a liberar discount is made. Special Notices in Banking and Financial column 60 cents per line, each insertion.

London and Liverpool Offices.

The office of the Chronicle in London is at No. 74 Old Bread Street, and in Liverpool, at No. 5 Brown's Buildings, where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

WILLIAM B. DANA & CO., Publishers, 79 & 81 William Street, NEW YORK.
POST OFFICE BOX 958.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 00. A complete set of the COMMERCIAL AND FINANCIAL CHRONICLE—July, 1865, to date—can be obtained at the effice.

THE FINANCIAL SITUATION.

The most prominent feature of the market this week has been the ease in money and the failure of the stock market at once to respond to it. The former was the direct result of the prompt payment by the Treasury for the \$5,608,000 bonds redeemed at Washington and \$2,000,000 at the Sub-Treasury on Monday, while the non. recovery of stocks as an immediate result was due to many special circumstances.

Early in the week the rates of exchange on New York at Western centres began to turn so as to check the drain of money from this point, and there were some indications that funds which had thus been withdrawn were returning to this centre. This movement was

regarded as important, for it was considered as evidence that the West at least would require no more money from New York, and that the banks of this city would now have an opportunity to accumulate reserve. At the same time it was observed that the national banks were liberally purchasing the extended 5 per cent bonds as security for circulation, and were also exchanging extended 6s for the 59; further, it was reported that large amounts of new notes were being taken out and sent South, where the demand for currency is at this season always urgent. It was not, however, until Thursday afternoon that there was anything more than reasonable assurances of prospective ease in the rate for money, resulting from the ordinary sources of supply. There were rumors that the Treasury would pursue a more liberal policy as regards redemptions of bonds, but few expected that there would be any change until the new Secretary of the Treasury was appointed. Nevertheless, on Thursday, after the close of the market, the official announcement was made that the Treasury would pay, on presentation, any of the bonds embraced in the 105th call, enabling holders of the remaining thirteen millions to obtain cash for them at once.

Mr. Windom has thus done all that he can do for the present to keep the Sub-Treasury law from affecting the money market. The truth is, as we have often explained, that the law is bad, not being in accordance with the requirements of the present day. If we are to continue in the greenback business, a fixed reserve, as in the past, will always be necessary to stand against the present legal tenders, and the holdings on that account have no relation to the money market. But all other transactions of the Treasury have the most intimate connection with the interest rate, and the only point we urge or have ever urged is, not that this reserve should be disturbed, but that the Treasury receipts and payments should not at any time be allowed to contract or change the stock of currency held by the banks and people. The difficulty which we have just passed, arose out of the fact that bonds for which the calls had matured had not been presented for payment, so that the Treasury was holding the cash extracted from the money market against those bonds, and the business of the country at the most active period of the year was deprived of its use. A law that leads to and permits such a disturbance in currency movements, needs revision. In this case some favored the retention of these funds, because that would serve to check to an extent the unfortunate speculations in our exportable products now in progress, while their issue would stimulate speculation. The evident answer to such a view is, that we allow a most unsafe precedent when we permit the Government to have any share in regulating business ventures. We do not believe in doing evil that good may come. Whether our currency is not getting dangerously excessive; whether the present extensive issue of silver certificates is not very undesirable; and whether Congress should not take steps for the retirement and cancellation of the legal tenders, are far different questions. We are not discussing them at present. It is only the unnatural, spasmodic and always untimely interference of the Sub-Treasury we protest against.

The stock market until Thursday afternoon was, as we have intimated above, a disappointment to those who regarded easy money as the only necessary factor to an advance in prices. There appeared to be for the time being a lack of confidence and an indisposition on the part of speculators to engage in new ventures until they could be more certain of success. A general inclination was apparent to wait—perhaps until the new Secretary of the Treasury should be named. At the same time many expressed the hope that some one would be selected who was familiar with the necessities of commerce and the financial problems of the day, and, putting the Department outside of politics, politicians and speculators, would seek only to solve wisely our currency questions. The varying phases of the railroad war and the apparently remote termination of the conflict, aided in making the market sluggish, and speculators for a fall were for the moment in the ascendant.

As exceptions to this remark, we may mention the Elevated Railroad stocks, which early showed that last week's love feast was almost, if not altogether, a complete success. To be sure, there were a few discordant elements among the leading manipulators, but perfect harmony would hardly have been productive of the best results The Metropolitan did not take its allotment quietly. But very likely its opposition is merely assumed for effect; and yet its bite of the cherry was so small as scarcely to count for a bite. First it was entitled to 4 per cent, "if it earned it," with a share in the division of surplus when there was any; subsequently, for a promise of 2 per cent more, "if it earned it," it bargained away all right to surplus. Thus it has nothing in any event except what it earns, and has no chance of getting more than 6 per cent of its own earnings! Yesterday a new development occurred. Judge Westbrook denied the application of the New York for the possession of its road, expressed doubts as to the validity of the lease, and directed the receivers of Manhattan to commence an action against the New York and Metropolitan for 61 millions and interest each. In the meantime, and as the week closes, the suggestion in our last issue about the World's Fair, which we made in the article telling "The Elevated Story," has become common talk. The public, however, seem to be inclined for the moment to keep out of a market thus manipulated; and, although the tendency of stocks at the close is upward, there are many exceptions, and prices are variable.

Currency movements during the week have been of more than usual importance, owing especially to the large disbursements of the Treasury, noted above. The Treasury operations include the receipt of \$1,000,000 gold from the Philadelphia Mint, and there is a net loss by the Sub-Treasury, which is a gain to the banks, of \$5,990,890 16. The Assay Office paid out \$2,095,997 for domestic and foreign bullion, including \$1,750,000 for gold received from Europe, all of which, however, is covered by the previous item. The following shows the receipts by the Sub-Treasury from the Custom House.

Date. Duties.		Consisting of—							
D	Date. Duries			Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.		
Oct.	14	\$539,324	46	\$194,000	\$17,000	\$1,000	\$327,000		
46	15	532,420	80	196,000	9,000		327,000		
66	17	749,920	26	289,000	14,000	1,000			
66	18	575,609	55	236,000	11,000		329,000		
66	19	426,839	84	134,000	10,000	1,000			
**	20	443,377	83	174,000	6,000	1,000			
7	rotai	\$3,267,492	74	\$1,223,000	\$67,000	\$4,000	\$1,975,000		

The movement of currency to the West and South has continued, though early in the week the exchanges indicated a probable abatement in the demand. It was renewed, however, but less in extent as money became easier here. The following gives the results of the Sub-Treasury operations for the week ended October 20, and the receipts and shipments of gold and currency reported to us by the leading banks.

	Into Banks.	Out of Banks	Net.
Sub-Treasury operations, net Interior movement			
Total	\$6,774,890	\$1,356,000	\$5,424,890

The interior movement, as above, embraces all the receipts and shipments of gold and currency reported to us by the leading banks, for the week ended October 20, which (stated in our usual form) are as follows.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency		\$780,000 570,000
Total	\$784,000	\$1,350,000

The Bank of America received \$2,700,000 gold during the week from the associated banks for deposit in the vault, and paid out \$200,000.

The arrivals of gold from Europe since our last have amounted to \$1,489,000, of which two consignments, one of \$325,000 from Hamburg, and another of \$164,000 from Havre, were not included in last week's statement of gold in transit. There have been no withdrawals or purchases of gold announced during the week, but it is understood that some comparatively small lots have been shipped from London and continental ports. There are now presumed to be not far from \$2,000,000 gold in transit for this port, about \$600,000 of which is due on Saturday or Monday.

The Bank of England reports a gain this week of £188,000 and an increase of $3\frac{5}{8}$ in the proportion of reserve to liabilities. The Bank of France shows a loss of 987,500 francs gold and 7,175,000 francs silver. The Bank of Germany reports a gain of 6,640,000 marks, and mail advices confirm the loss of 22,400,000 marks which was reported two weeks ago. The following shows the amount of bullion in each of the principal European banks this week and at the corresponding date in 1880.

	, 1891.	Oct. 21, 1880.			
Gold.	Sitver.	Gold.	Silver.		
£	£	£	2		
1,262,240		27,958,559			
4,277,672	48,647,970	23,227,956	49,957,930		
8,523,970	17,295,870	9,019,333	17,938,667		
3,832,368	65,981,840	63,858,154	67,864,616		
	£ 1,262,240 4,277,672 8,523,970 4,063,882 3,832,368	# # # # # # # # # # # # # # # # # # #	2 2 2		

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 rate of discount at the Bank of France was advanced on Thursday to 5 per cent, and this may have a tendency to check a further drain of gold from the bank. The advance in the rate appears to have had the effect, although probably not the immediate cause, of breaking down the speculation on the Bourse, which had assumed

such proportions as to attract attention in London and lead to apprehensions of trouble. Private advices received on Thursday afternoon say that the collapse was quite general in the most inflated schemes, but that the shrinkage was confined to local enterprises. If these reports should be confirmed and if the disastrous consequences of the speculation are localized, the fact will tend to allay the anxiety which has been felt in London and to a moderate extent in this country.

The foreign exchange market was active and suddenly became strong early in the week, but it grew dull and heavy toward the close. The advance on Tuesday was mainly due to a demand to cover loan bills which were put out at the time when our money market was becoming stringent. The growing ease in loanable funds naturally induced a recovery in the rate, and foreseeing this, bankers covered their contracts, seeking bills in a market not at the time abundantly supplied. As soon as the inquiry was satisfied, the rate fell off, and the tendency again downward, with a good prospect that the expected supply of cotton bills will keep the rates down. At current figures gold can be and is imported at a profit as an exchange operation, and this will justify importations on speculation. We hear of very little being done in stocks and bonds by cable, but some bankers may trade in this way and not attempt to move the securities. The margin of profit for such transactions will be seen by the following, which shows the relative prices in London and New York at the opening each day.

	Oct.	17.	Oct. 18.		Oct. 19.		Oct. 20.		Oct. 21.	
									Lond'n prices.*	
U.S.45,C.	115.53	116	116.03	116	116.03	116	110.15	113%	116-15	116%
U.8.3168	99.70	100	100-01	100%	100.01	10014	100.99	10036	100.63	1011/4
Erie	45.23	4538	44.66	4456	44-18	443/8	43.89	4314	44.01	44
2d con.	102.67	103%	103-41	103	103-41	1021/8	103.30	10236	103.30	103
Ili. Cent.	181.40	130%	131.35	130	190-35	129%	129.73	12)	129.93	129%
N. Y. C	139-27	139	139-0v	138%	137-15	13614	136'89	1361/8	197-49	137
Reading	34-00+	89	33.741	8734	33-011	66%	93-22	663%	23.284	6714
Exch'ge, cables.		34	4.8	514	4.8	51%	4.8	35	4.8	5 .

^{*} Expressed in their New York equivalent. † Reading on basis of \$50, par value.

UNCERTAINTIES ABOUT NEW YORK CENTRAL.

Reports damaging to the New York Central and its President have of late become unpleasantly frequent, and under their influence the price of the stock has been skipping about in such an unbecoming and indecorous manner as to remind one strongly of some of the loose specialties that float about on the street. As a consequence, many inquiries are being made with regard to the road and its chief officer, and investors are showing more or less anxiety respecting their property. Has the road lost largely through this war of rates, and is there danger that the dividends will be lowered as a result, are questions one hears on every side. We cannot answer either point absolutely, but there are some facts which—if the Central is hereafter, as heretofore, to be managed in the interest of stockholders and not for the purpose of speculating in the stock, as we confidently believe it will be-must make it evident that the property is in a perfectly safe condition and that the dividends are not to be reduced.

That these conclusions are entitled to belief would seem to be assured by the endcavor, and probable success this week of Mr. Vanderbilt's efforts, for uniting the Cleveland Columbus Cincinnati & Indianapolis to his system of roads. We showed two weeks since the great importance of this acquisition, it being a very valuable feeder to the Lake Shore, and a long step towards preventing a new trunk line from cutting into the Central's business. This action

also tends to disprove the rumors to the discredit of Mr. Vanderbilt's management and the stories as to his future plans, for it is unreasonable to suppose that he is parting with his interest in Central, when he shows himself thus vigilant in guarding its income.

What basis there is for the reports as to losses in earnings through the railroad war, can, in the absence of definite information, only be conjectured. It would not be surprising if they were to some extent true, as such a result was anticipated. The Central makes public neither its gross nor its net earnings monthly, nor does the Baltimore & Ohio; but the other two trunk lines, the Erie and the Pennsylvania, do. From the statements of these latter for July and August, the inference would be that the results of the war are less disastrous than was generally supposed. The Pennsylvania gained \$417,397 gross and \$78,490 net during the two months, and the Erie \$372,126 and \$134,274, as compared with last year. This does not enlighten us as to what the loss on through business was. It does show, however, that the loss, if any, was more than made good in other business.

The question arises, may not the same favorable result be true of the Central. Yes, it undoubtedly may, and yet it should be remembered that the loss to be made good in this way would be larger for the Central than in the case of any other road. The Central has a heavy local traffic, but it also has a more considerable share of the through business. Take, for instance, grain shipped to New York. During the months of July and August, the railroads brought altogether 22,384,272 bushels to this port, of which 10,027,784 bushels came over the Central, 7,868,206 bushels over the Erie, 4,408,138 bushels over the Pennsylvania, and 80,144 bushels by other routes. This is only one class of through business.

If we take these figures in connection with Mr. Garrett's statement that during the two months the four trunk lines lost \$2,091,595 in gross revenue from through business as compared with last year, the conclusion would seem to be that the Central has, comparatively speaking, not done as well during the war as the other trunk lines. In the first place it has, as we have seen, the largest share of the through tonnage, and secondly it has not been able to increase that tonnage to an extent sufficient to offset the Thus, during July, August, and lower rates received. September, the Central increased its grain shipments to New York 2,017,042 bushels, or only about 16 per cent, while the Erie increased 3,195,053 bushels, or more than 40 per cent, and the Pennsylvania 3,212,330, or more than 100 per cent; but the latter was probably at the expense, in part, of its movement to Philadelphia. This shows that on the last two roads the increased business went far to meet the loss from lower rates, while the smaller proportionate increase on the Central could not cover its loss. Another fact also tending to confirm the belief that the Central has suffered a diminution of receipts from its through business, is, that the Michigan Central, a connecting line, was compelled to pass its last dividend, and though the Lake Shore declared 2 per cent as usual, in neither case was the customary statement of receipts and expenses made public.

But even granting that this is the correct inference to be drawn, there would still be no reason for lowering dividends, even temporarily. In the fiscal year 1879-80, the Central, after paying 8 per cent on its stock, had remaining to its credit from net earnings the handsome sum of \$3,427,706. In other words, the Central can stand a diminution of almost 3½ millions in net earnings without risking an impairment of dividends on its stock. No one will expect any such diminution. For the first six

months of the fiscal year just closed, the company actually increased its gross earnings \$30,252. The figures for the last six months—the critical period—have not been made public. The loss during this time, however, though it may have been heavy in itself, was probably insignificant as compared to the large margin which the road has for a falling off in income.

Furthermore, as to the coming three months, it looks as if the earnings might be heavy. The closer connection now made with the Cleveland Columbus & Cincinnati inclines one to that view. But, aside from that, the speculation which has been in progress in breadstuffs this summer has resulted in very large accumulations in the West. instance, the stock of wheat and other grain at Chicago now is more than 144 million bushels, against less than 9 million bushels at the same time last year. The movement of this surplus is only delayed; it must all come forward after the close of the canals, and to that extent furnish additional business to the roads. It is reasonable, therefore, to anticipate that any loss during the summer months, not only to New York Central, but to the other routes, will be made good by a more active movement during the winter months.

Nevertheless, does not Mr. Vanderbilt owe it to his stockholders, to the general investing public, and even more especially to his own reputation, in which we are all interested, to make a statement of the company's condition? Let the worst or best be known. It would not only put an end to rumors such as we have been discussing, but would also relieve him of the odium which is now attaching to him, through a general belief that he is slaughtering his own stock for personal ends. railroad war the public have accepted as a necessity for the present-at least until the canal closes-and are willing to submit to it after that, if it is carried on in the interest of New York commerce, as Mr. Vanderbilt But using this old property as a foot-ball in Wall Street is something of which even the suspicion should be avoided. It is easy to destroy perfect confidence in an investment property, but not so easy to restore it again in its completeness.

IRELAND AND THE BRITISH GOVERNMENT.

All sensible people, we believe, on this side of the Atlantic deeply regret the state of things now existing in Ireland, and the unhappy relations of that country with the British Government. It was confidently hoped that with the passing of the new Land Tenure Bill quiet and contentment would be restored, while Ireland was honestly endeavoring to work out her own salvation under the new arrangement. These feelings were shared, we believe, by all people who really have at heart the welfare and happiness of nations.

It is scarcely necessary to say that the result has been disappointing. Not only has the new Land act failed to restore tranquillity, but its passage has been followed by open and avowed rebellion on the part of the so-called Land Leaguers, and by a vigorous policy of repression on the part of the Government—a policy which has found expression in the arrest and imprisonment of all the more prominent leaders of the League. Nor is this all. If we are to credit one class of reports, Ireland is on the point of breaking out into open revolt; and it is pretended that with her own native strength, and with the sympathy and assistance she will receive in England and in Scotland, in America and Australasia, she will be able to maintain the contest, and even carry it on to a successful

conclusion. On the other hand, the Government is pouring disciplined and reliable troops into Ireland; and we are not permitted to doubt, from the steps which have already been taken, and from the nature of the case, which makes it impossible for Great Britain to grant separation to Ireland, that the vast resources of the empire will be drawn upon, if necessary, to uphold law and restore and maintain order in Ireland.

That the present state of things in Ireland owes its existence to causes which are not of yesterday, there can be no doubt. No one claims that Ireland has always been governed wisely and well, and for her own highest good. But neither does any intelligent man claim that Scotland and England have always been governed wisely and well, and for their highest good. But the British Government has been pre-eminently a progressive government. It has for many generations kept steadily in the pathway of reform; public opinion has age after age been successfully asserting her authority as against the irresponsible brute force of feudalism; and to-day there is no government in Europe nearly as amenable to public sentiment as that of the British Isles. Monarchial in form, it is practically republican in spirit. During the last half century there have been many radical changes in England and Scotland-changes which have resulted to the good of the people, which, in many ways, have ameliorated their condition, and which have increased the force of the popular will, in all matters of government.

But Ireland has not been neglected. In recent years, she has received a large share of government attention; and the remedial measures which have been passed by the Imperial Parliament have been numerous and important. Catholic Emancipation, the Endowment of Maynooth, the Establishment of the Queen's Colleges, the Disestablishment of the socalled Irish Church, the Land Tenure Reform of 1869, and now the Land Tenure Reform of 1881—these are some of the remedial measures which, in the memory of men not very old, the Imperial Parliament of Great Britain has passed in the interests of Ireland. In the same space of time no such favors have been granted to either England or Scotland. But as has been well said by a writer recently deceased, while England was looking forward and vainly indulging the thought that Ireland would soon be a country without a complaint, Ireland still kept her eye on the past and persisted in brooding over wrongs. The truth of this statement is strikingly illustrated in the Ireland of to-day.

In fact, the present commotion seems the most causeless any people ever started, and the blame lies wholly at the door of Mr. Parnell. It is unnecessary to remind the reader of what Mr. Gladstone has done-of the efforts he has put forth, of the time he has spent, of the patience he has exercised, of the sacrifices he has made, of the odium he has incurred—in the service of Ireland. To Ireland he gave the whole of his last administration, which, beginning at the close of 1868, lasted for six years. To Ireland he has given all that has yet been spent of the present administration. If any English statesman has tried to prove himself the friend of Ireland Mr. Gladstone has. With great difficulty, and after immense toil, he had passed a new Land bill. He only asked for it a fair trial. In reply, Mr. Parnell is not satisfied with refusing his assistance, but plots plans and preaches to prevent the working of the act. Some of his late speeches are not a grade above the communism of a Paris mob.

with her own native strength, and with the sympathy and assistance she will receive in England and in Scotland, in America and Australasia, she will be able to maintain the contest, and even carry it on to a successful

land law fairly tried. If it had failed, he would have had the world for his audience. Ily the course he has pursued, he has shown that if he cannot rule, he is not unwilling to ruin.

of the result of the present antagonism of the League and the Government there can be no doubt. It will end as did the great struggle at the close of last century. It will end as did the Smith O'Brien affair in 1848. It is not likely to have so bloody an ending as the one, but it may prove as ludicrous as the other. There can be but one issue to the whole affair. The law must be maintained, and as large numbers of the disaffected and apparently rebellious have been terrorized into their present attitude, we have the less doubt that they will submit when they feel themselves confronted with the might and majesty of the Government. It will not be wonderful if Mr. Parnell and some of his more violent associates should voluntarily or involuntarily swell the ranks of another Irish exodus.

GOVERNMENT SALES OF LAND AND RAIL-ROAD DEVELOPMENT.

One of the clearest evidences of the rapid growth and real prosperity the country is now enjoying, is the increased quantities of new land being brought under cultivation from year to year. This movement very naturally marked the beginning of the revival after the panic of 1873, for necessity forced population into pro-The results were quickly seen in greatly increased crops, enlarged exports which were chiefly agricultural products, and finally in the flow of gold which enabled us to correct our currency troubles. From that day to this the movement has been a progressive one. Except in the case of a few particular roads there is no data concerning the sales by railroad companies, but as to Government lands we have the figures of the Land Office at Washington, and as these have now been made up for the late fiscal year, we are enabled to make comparisons with previous fiscal years which will prove interesting. Accordingly, we give the following, showing the number of acres disposed of in each fiscal year since 1871 under the homestead, timber-culture acts, &c., and located with agricultural college scrip.

Year.	Acres.	Year.	Acres
1871	5,990,308	1877	3 439 457
1872	6.041.652	1 1878	7 166 333
1873	5.419.878	1879	8 650 210
18/4	5.364.151	1 1880	0.166.016
18/0	3,565,988	1851	10.759.107
1876	4.124.584		,,

It will be observed that the sales began to decline before the panic and kept on declining until, in 1874-5, they amounted to only about 31 millions, against 6 millions in 1871-2; in 1875-6 a slight upward movement occurred, but the next year there was a recession and the minimum of the period was reached. In the year following (being the one immediately preceding the resumption of gold payments) sales were more than doubled, that is, they rose from 3,439,457 acres to 7,166,333 acres, and since then they have assumed larger and larger dimensions. During the last eleven years over 70 million acres have been disposed of—this of public lands alone. If now we also allow for the railroad lands sold during the same time, we not only see what a very important part in our recovery and continued prosperity this movement has played, but are impressed with the fact that the old limits to the country's business have been extended and are continuing to be extended, so that the activities and development of the future cannot be gauged by the past. In this connection it will also be instructive to know in what districts the land taken up is located, so we have brought together the figures showing the sales in the different States and Territories in each of the last three years, as follows.

	Year	ending June 3	30-		
States and Territories.	1841. Aeres.	1×80. Aerea.	1879. Acres.		
Alabama Arizona Territory Arkansas California Colorado	473,091 19,203 526,839 581,672 287,612	350,420 17,067 391,566 362,791 187,796	162,773 29,202 209,956 370,921 110,991		
Florida Idaho Territory Illinois Indiana	2,673,333 217,925 149,124 797 40	2,269,809 05,802 120,322	1,657,811 60,845 91,400		
Kansas Louislana Michigan Minnesota	1 1,093 1,299,014 145,533 448,084 1,172,331	9,019 1,524,905 92,640 250,786 852,266	11,661 2,784,634 27,465 165,630		
Missouri. Moutana Terrilory. Nebraska. Nevada.	153,758 141,355 109,570 848,193 88,169	66,297 98,587 109,969 1,327,039	935,788 21,235 40,862 66,154 1,181,682		
Olio. Oregon Utah Territory Wash ngton Territory	162,378 120 313,326 134,394 419,237	31,536 38,360 240,059 97,818 421,617	43,410 37,338 120,413 103,309		
Wisconsin. Wyoming Territory Total	327,513 48,955	167,073 44,246 9,166,919	245,310 131,335 33,331 8,630,219		

The sales in the Southern States do not constitute a large proportion of the whole, yet of the increase of 2,100,000 acres in 1881 over 1879, more than 1,100,000 comes from that section of the country. The amount of land disposed of in Alabama, Arkansas, Florida, Louisiana, Mississippi and Missouri, was only 522,036 acres in 1879; in 1881 it was 1,658,491 acres. Dakota records the largest increase of any State or territory. In 1879, 1,657,811 acres were taken up within its borders; in 1881, 2,673,-333. It now heads the list; in 1879 Kansas did. The latter State shows a falling off of almost 14 inillions. Nebraska also exhibits quite a falling off. The number of acres remaining in those States grows smaller of course each succeeding year, and it may be that the best land has now been taken, which would account for the smaller aggregates.

Taking Kansas, Nebraska, Minnesota and Dakota together, we find that during the last three years there were taken up within their borders over eighteen and a half millions of public lands alone. What a suggestive fact this for every railroad east of the Mississippi river. Be the land devoted to wheat, to corn, to the raising of live stock, or to any purpose whatever, it means an immense increase in the traffic of every east-and-west bound road. And here we have an explanation of the continued large gains that these roads are enabled to report, for the product of the soil is not the only traffic that the additional land gives them. The new settlers have wants which must be supplied, and this swells west-bound traffic. They need farming implements, they need fuel, they need food, they need manufactured goods, they need various other articles-in fact they need everything that any civilized community needs, all of which, except the portion of it they can supply themselves, must come from districts further east, and in great part come over the railroads.

It follows that so long as we keep on opening new territory the railroads to the east are sure of a constant source of gain. From New York to Omaha over the New York Central, Lake Shore and Chicago & Northwest, is about 1,470 miles, and every bushel of grain raised west of that point and sent to the seaboard, must, for a portion of the distance at least, be carried by rail, and to that extent pay toll to the railroads. It is possible that the railroads being built within the new territory may not pay, but there can be no doubt that roads already existing will reap immense benefits from their construction.

We have been led to call attention to this point because of its bearing on the new trunk lines now in process of construction. With such an increase in the source of

traffic, and with lateral lines out in every direction to gather it up and swell the main body, may it not be that there is room now for an increase in the number of the chief distributing systems? The old systems could retain all they have, while the new systems could be fed with the new business which for some time to come must continue to increase.

COTTON CROP OF 1880-'81 APPORTIONED TO EACH STATE.

The most of our readers are aware that the table of receipts in our annual crop report is not an indication of the actual production of each State, but simply a collection of data as to the amount of cotton marketed through the outports of the States named. Some of our friends show by their letters of inquiry that they have failed to observe this, and hence we make the explanation here.

For many and obvious reasons it is also very desirable to know the further fact of each State's actual production. This cannot be ascertained except approximately. We have, however, done our best to reach the correct results for the year ending September 1, 1881, and give them in the following. Last June, in our screage report, we revised, on the basis of the census figures for 1879-80, our previous statements of this description, and now add them below for comparison. [In this table 000's are omitted.]

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

States.	1880-81.	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	1872-73.	1871-72.
No. Car	460	390	340	370	340	290	273	265	200	175
So. Car	625	523	470	390	385	350	365	350	320	230
Georgia	978	814	750	680	600	559	520	600	595	453
Florida	60	55	60	50	55	50	55	60	45	40
Alabama	730	700	595	606	555	613	609	575	550	455
Mississippi;	1,015	956	, 805	775	700	780	565	630	600	495
Louisiana .	529	507	400	420	385	445	340	420	410	346
Texas	1 040	825	781	610	690	680	505	550	495	280
Arkansas	705	607	520	590	490	565	390	410	435	280
Tennesseo.	392	331	290	260	235	265	200	280	260	210
Others	55	49	60	60	50	70	20	30	20	10
Total	6.589	5.757	5,074	4,811	1.485	4,669	3.833	4,170	3,930	2,974

The foregoing indicates that Georgia, Mississippi and Texas together furnished very nearly half of the entire production, the latter State showing the largest yield of any. It will be of interest to note the relation each bears to the whole crop, and we have therefore prepared a statement of percentages of production for the same years covered by the above table, from which one can see at a glance the changing importance of each State.

PERCENTAGE OF TOTAL CROP PRODUCED IN EACH STATE.

				01101		00000			277227	
States.	1880-81.	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	1872-73.	1871-72.
No. Car	CG-98	06.77	06.70	07:69	07:58	06:21	07:12	06:35	05:09	03:88
			09.26							
Georgia										
Florida										
Alabama										
Mississippi										
			07.89							
Texas	15.79	14.33	15.45	12.68	15.38	14.56	13.18	13.19	12.60	09.41
Arkaneas										
Tennessee.										
			01.18							
Total										

But besides the mere fact of each State's proportionate yield, there is another and more practical use to which such a table as the foregoing can be put. We indicated it in our crop report, in speaking of a similar table as to percentages marketed through the different ports. That is to say, these percentages determine the district where last year's crop was short, and if we could include in the same percentages the acreage they would then show it more

decidedly. In making, therefore, an estimate of the yield this year we must remember that the Mississippi valley, and in fact almost all the Southwest (not excepting Texas, which shows an increase simply because of its largely increased acreage), did not make a full crop last year.

AGRICULTURAL DEPARTMENT'S COTTON CROP ESTIMATE.

The Agricultural Department have this week issued their October report of the condition of the cotton crop, and we have given it in detail in another column. It is a surprise to the trade to find that it indicates a worse condition than the September report, as it was supposed that the weather had improved and the prospect would improve with it. The condition for each of the five months this year and last year, together with the averages of the whole, is given in the subjoined table.

1		1881.				1880.						
States.	June.	Juty.	Aug.	Sept.	Oct.	Aver-	June.	July.	Aug.	Sept.	Oct.	Aver-
North Carolina	96	94	89	72	69	84.0	92	101	106	100	93	98.4
South Carolina	88	93	81	68	63	78.6	104	99	99	93	87	96.2
Georgia	92	98	92	71	73	85.2	98	97	98	95	88	95.2
Florida	100	99	100	87	82	93 6	90	92	96	91	88	91.4
Alabama	102	102	95	80	75	90.8	96	93	99	86	85	31.8
Mississippi	94	94	89	74	68	83.8	96	99	99	88	75	91.4
Louisiana	90	96	87	76	75	84.8	97	96	99	88	70	90.0
Texas	89	89	79	65	60	76.4	106	111	110	97	88	102.4
Arkansas	90	92	85	55	50	74.4	100	104	106	95	85	98.0
Tenuessee	93	105	98	62	53	83.2	99	103	107	90	87	97.2
Average	93	95	88	72	68	83.5	98	100	102	91	83	95.2

The average for the entire South is thus seen to be about 13 per cent worse than the average for last year. As this is the final condition report for the season, we have prepared the following estimate based upon the five months. It is scarcely necessary to say that the Agricultural Department is not responsible for these figures; and it is equally certain that they are not an expression of our own opinion as to the extent of the crop. They are simply deductions made by us from the foregoing condition reports, and represent about what we should suppose must be the estimate of the Department based upon them. In seeking to extract the meaning of these reports, we always average them for the five months, because in our opinion the fruiting of a plant is the result of its condition through each of those months. The changes in acreage given are from our own report of last June.

DEDUCTIONS FROM AGRICULTURAL DEPARTMENT REPORTS.

	Actual	Actual Per cent of Increase or Decrease.						
States.	crop, 1880-81.	Decreased condition.*	Increased acreage.	Decreased result.	Estimated crop, 1891-82.			
		Per cent.	Per cent.	Per cent.				
No. Carelina.	460,000	14.4	10.0	4.4	440,000			
So. Carolina	625,000	17.6	7.0	10.6	559,000			
Georgia	978,000	10.0	4.0	6.0	919,000			
Florida	60,000	†2.2	1.0	:3.2	62,000			
Alabama	730,000	1.0	4.0	13.0	752,000			
Mississippi	1,015,000	7.6	3.0	4.6	968,000			
Louislana	529,000	5.2	2.0	3.2	512,000			
Texas	1,040,000	26.0	7.0	19.0	843,000			
Arkansas	705,000	23.6	no change.	23.6	539,000			
Tennessee	392,000	14.0	4.0	10.0	353,000			
All others	55,000	12.0	5.0	7.0	51,000			
Total	6.589,000	13.5	4.5	9.0	5,998,000			

The average condition in the first table is expressed in decimals of 100; here we express it by a decreased percentage. As, for instance, in the first table North Carolina is given at 84 for this year and 98.4 for

According to this statement the Agricultural Department would estimate the present crop at about six hundred thousand bales less than the last one. If we had used the Department's acreage figures in preparing the above, the result reached would have come nearer to seven hundred

thousand bales loss; or if the compilation had been made on the 1st of October condition solely, the estimate would have shown a loss of about two hundred thousand bales more.

THE EMIGRANT MOVEMENT OF THE LAST THREE MONTHS.

In another article we call attention to the increase that has taken place of late years in the sales of public lands, and the bearing of this upon railroad traffic and upon business in general. These sales are largely dependent upon, and intimately connected with, the movement of omigrants to this country. Any information on the latter subject is therefore interesting not only on its own account but as throwing light upon the question whether we may expect a continuance of the rapid development of our unoccupied territory which has been such a feature in recent years. In the Chronicle of August 20 we gave the figures for the fiscal year ended June 30, showing that 668,000 emigrants had arrived here during that period, and that the total was the largest recorded in the history of the country. The aggregate for the last two years (1,125,000) was 270,000 above the aggregate for the preceding five years. The Bureau of Statistics has this week furnished the figures for the month of September, so that we now have the data complete for the first quarter and can institute comparisons with the previous season. It seems that in September 58,452 emigrants arrived, against 54,874 in September, 1880, an increase of 3,578; in August the number was 56,744, against 50,504, an increase of 6,240; in July, 56,607, against 49,855, an increase of 6,752; total for the quarter 171,803, against 155,233, or an increase of 16,570. The following gives the movement in detail for September and the three months, showing the countries from which the emigrants came.

Countries from which	Septe	ember.	Three Months Ended Sept. 30.	
Arrived.	1881.	1890.	1881.	1880.
England and Wales Ireland. Sootland Austria. Germany. Norway. Sweden. Canada. China. All other countries.	5,633 1,971 1,043 19,608 1,953 3,703 8,710	6,832 6,394 1,658 1,039 13,141 1,668 3,194 16,371 289 4,228	24,708 16,361 4,890 4,627 59,413 7,675 13,639 19,346 4,807 16,317	18,510 18,618 4,646 4,340 36,324 5,088 9,976 42,592 1,550 13,579
Total	58,452	54,874	171,803	155,233

The preponderance of the German element is again marked. Of the total of 171,803 there were 59,413 Germans, or more than one-third. England and Wales also shows a marked increase. So do Norway and Sweden. Scotland and Austria gain slightly. China sent.4,807 for the quarter this year, against only 1,550 in the corresponding quarter of 1880. In fact, all nationalities exhibit an increase, unhappy Ireland alone excepted. The very heavy falling off in the number given as coming from Canada may perhaps be explained on the supposition that the movement of emigrants through Montreal destined for the United States (which movement is included under Canada, and which probably constitutes a good part of the total under that head) was made smaller by the emigrants going direct to the United States.

Taken altogether, the table above demonstrates that there is as yet no check to the tide of emigration, the statement showing an improvement thus far even on the large figures of last year. The value of this influx of labor we need not enlarge upon. It is generally admitted that the emigrants now arriving are much better than the average, that they are able-bo lied, and that they bring considerable money with them.

NEW LAWS AFFECTING MERCHANTS.

As the last session of the Legislature was kept open by political complications until the latter part of August, the publication of the annual volume of session laws has been delayed. The book, however, has now appeared. It contains some enactments which are of importance to the mercantile community, some of which we have not heretofore commented on.

The law as to public holidays has been changed by extending the privilege to the public offices. The former law (1875) provides that New Year's Day, Washington's Birthday, Decoration Day, Independence Day, Christmas Day, any general election day, and Thanksgiving or fast day appointed by the Governor or President, shall be treated as Sunday, in banking business. An effort was made during the session to have Good Friday added to the list. This, it seems, did not succeed; the names of the days stand unchanged; but it is now provided that they shall be considered as Sunday, &c., "for all purposes whatever as regards the transaction of business in the public offices in this State, or of the counties of this State." (The new law is Chapter 30 of the Laws of 1881.)

Readers will remember the lawsuit a year or two ago over the question whether elevated railroad tracks, platforms and stations could be considered real estate or land, and taxable accordingly. The Legislaturo has settled this and many similar questions for the future, by a new definition. The terms "land," "real estate," and "real property," are hereafter to include—in addition to the land itself, the buildings and trees, the mines, minerals, quarries, &c., all which were included by the former law—the following: structures, sub-structures and superstructures; wharves and piers, with the right to wharfage, cranage or dockage; bridges, telegraph lines, wires, poles, &c.; railroad structures of all sorts; mains, pipes and tanks set in or above the land. All these things are now made taxable as real property. (Chap. 293.)

The law requiring "all employers of females in any mercantile or manufacturing business or occupation to provide and maintain suitable seats for the use of such female employes," and to permit reasonable use of them, was widely published at the time of its passage. We have not heard that much attention has been paid to it. It is not easy to see how such a law is to be enforced, so long as employers have, as they certainly must have, the right to dismiss employes. However much girls in shops and factories may desire seats, they are not likely to complain that the law is not obeyed, if the certain result will be that the complainers will be dismissed and stronger or more patient persons taken into their places.

A new law has been passed to punish more stringently the casting of street sweepings, ashes, garbage, dead animals, or other refuse or rubbish, especially such as may be of unwholesome nature, in any of the waters around the cities of New York (Chap. 346.)

The controversy over the exclusion of Jewe from certain of the summer hotels appears to have given rise to a law which declares it punishable as misdemeanor for any person to deny another the full and equal enjoyment of the accommodations of any hotel, restaurant, public conveyance, theatre, or other place of public resort, because of race, creed or color (Chapter 400.)

An important law has been passed to prevent the adulteration of food or drugs. To sell or offer to sell any article of food or drugs which is adulterated, is declared a misdemeanor, punishable by fine not exceeding \$50 for the first offence or \$100 for any subsequent offence. Extended definitions are given of what constitutes adultera-

tion, either of food or of drugs. The State Board of Health -this, it will be remembered, is an official body created in 1880, with general powers to protect the public health throughout the State, to collect statistics of health and disease, and enforce various sanitary laws-is directed to take cognizance of the whole subject of adulteration; for which purpose they may employ inspectors and analysts, and may demand samples of any article of food or drugs which may be offered for sale, and subject them to official examination. This is a species of legislation which has not been common in this country. American laws on the subject have generally been limited to imposing punishments for adulterating goods or selling them, leaving proof of the act to be made in the same manner as in the case of other crimes. England, however, has for some years had laws authorizing this censorship or inspection of articles in market, and official analysis of suspected samples. Wisconsin last year put forth a somewhat similar law. In this connection should be mentioned a new law authorizing dairymen of any county to adopt special trademarks for pure butter or full-milk cheese made in such county; and punishing any misuse of such trademarks. (Chap. 407; also 300.)

A person who receives materials to be "made up" into manufactured goods at his own place, and who pawns or sells them, is now punishable as for larceny. (Chap. 419.)

The law allowing continued use of business names has been slighted enlarged, and extended to limited partnerships. (Chap. 389; also 425.)

We gave account of the two laws providing for inspection of alien immigrants, and for collecting from shipowners a duty on immigrants whom they bring to the port of New York—(Chap. 427; also 432)—when they were passed; and then explained (Chronicle, July 9) what we believed to be the error of policy involved in such legislation by a State, even supposing it to be constitutional. Since the laws were put in force, the ship companies have decided to contest payment of the duty; suits have been brought to collect it, and the validity of the law argued; and a decision of the Court on the question is awaited.

Corporations may now be formed under the general manufacturing companies' law for constructing and operating warehouses, elevators, docks, wharves, and basins (Chap. 650); also under a new law, for organizing railroad companies for foreign countries. (Chap. 468.)

The mode of measuring oysters sold by measure is the subject of special regulations; a violation of which is a misdemeanor, punishable by fine and imprisonment. (Chap. 704.)

Monetary Commercial Luglish News

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

EXCHANGE	AT L	ONDON-Oc S.	EXCHANGE ON LONDON.			
on-	On- Time. Rale.		Latest Date.	Time.	Rate.	
Amsterdam .	Short.	12·3 @12·4 12·5¹2 @12·6	Oct. 8	Short.	12.15	
Autwerp		25·70 @25·75 20·75 @20·79	Oct. 8	Short.	25·42 25·47	
Berlin Frankfort	**	20·75 @20·79 20·75 @20·79	Oet. 8	46	25·47 25·47	
Copenhagen.	4.6	18:45 @11:48 2538@254	Oet. 8		20.41	
St.Peters'bg. Paris	Short.	23.3212@25.4212	Oct. 8	Short.	25.37	
Paris Vienna	3 mos.	25.67½ @25.75 11.95 @12.00	Oct. 8		118-20	
Madrid Cadiz	66	47 ¹ 4 @ 47 47 ³ 8 @ 47 ¹ 8	0.11.11.0		25.45	
Genoa Lisbon Alexandria .	44	25.90 @25.95 52 ₁₈ @52	Oct. 8			
New York			Oct. 5 Oct. 8	Short.	96 4.78	
Bombay	46	18. 715 ₁₆ d. 18. 715 ₁₆ d.	Oct. 8	4 mos.	18. 83 ₁₈ (1, 18. 8 41.	
Hong Kong Shanghai			Oct. 8		38. 9 ¹ 4d. 58. 1 ¹ 2d.	

[From our own correspondent.]

London, Saturday, Oct. 8, 1881.

Events of considerable importance have transpired in the money market during the past week, and the Directors of the Bank of England have been compelled to advance their published minimum rate of discount to five per cent. Ever since the Bank rate was advanced to four per cent, the opinion has prevailed in many quarters that a five per cent rate of discount would be necessary; but the decline in the open market quotations led some to take a different view, notwithstanding it was certain that any increase in the demand for gold for export to the United States would exercise an immediate and important influence. It will be remembered that only a fortuight ago the open market minimum was 3 per cent, against a 4 per cent Bank rate, but during the last ten days, the American exchange has been less favorable to ns. Money has been dearer in New York, and several purchases of gold have been made in this market on American account. There has also been a demand for sovereigns for transmission to Alexandria, as well as for notes and coin for home purposes, while the movement in the value of money on the Continent having been in an upward direction, little hope is entertained of our receiving supplies of gold in any quantity from Continental sources. It now remains to be seen if a five per cent rate of discount will be equal to the purpose required of it. On this point, no conclusion can as yet be formed. The changes in this week's Bank return, compared with its predecessor, show changes of an important, and, at first sight, alarming character; but an examination of them leads to the conclusion that there is no need for apprehension. A large amount of quarterly and dividend business has, in fact, been crowded into the statement, and as regards many items, next week's return will show variations of an opposite character. According to the daily returns, the Bank lost during the week a snm of gold amounting to £345,000, but the falling off in the supply of bullion is as much as £1,373,986, while there is also an increase of £802,795 in the note circulation. A considerable quantity of coin and notes has therefore been required by the provinces as usual at the turn of the quarter, but the supply abstracted will return uo doubt in the conrse of a few days. Money has also been borrowed of the Bank in anticipation of the dividend payments, and the Government have been compelled to borrow £3,000,000 to meet those payments. The distribution of the dividends commenced on Thursday, and since the Bank return was made up to Wednesday night, a large amount of money temporarily locked up has The money market has, in consequence, assumed an easier appearance; but the open market rates of discount are fairly in harmony with those of the Bank of England. If this should continue to be the case, we may hope that five per cent will be effective though it is difficult to see how we shall be able to replenish our depleted supplies of gold. So long, however, as the drain upon our resources is checked, the Bank will not probably be desirous of making any further change; but it is doubtful if we have yet seen a termination to the present periodical crisis. The total reserve of the Bank has been reduced this week to the extent of £2,185,781, and the proportion of reserve to liabilities has fallen as much as 11 per cent, viz., from 41.27 per cent to 30.19 per cent. Next week's return will be looked forward to with more than usual interest, as some trustworthy facts may be gathered from it.

The supply of bullion held by the Bank of England now amounts to £23,069,226, comparing with £27,361,588 last year, showing a decrease of rather more than four millions sterling. The reserve has also fallen from £14,928,448 in 1880, to £10,321,910, the present amount. No further amounts of gold of any magnitude have been withdrawn from the Bank, and a better, though very cautious, feeling now prevails.

Money was much wanted in the early part of the week, owing to the very general expectation which prevailed that the Bank rate would be raised. The demand is now quieter, and is likely to remain inactive, as borrowers have provided themselves freely of late. The trade demand for money is improving, though not to any important extent. From the leading centres of industry, satisfactory accounts are received of the condition of our commerce, and these accounts are confirmed by the Board of Trade as well as by the traffic returns. The following are the present quotations for money:

A short time ago, the discount houses lowered their rates of interest for deposits, as they were paying 3 and 3½ per cent, when, for choice bills, the rate of discount obtainable did not exceed those figures. Their usual practice is to allow one per cent under Bank rate; but they have only advanced their quotations one per cent, and from this it is inferred that they again expect considerable discrepancy between the Bank rate and the open market rates. The future course of the money market is undoubtedly one of considerable uncertainty, but firmness is expected to continue to prevail, as there is a more general demand for money. The following are the rates of interest at present allowed by the joint-stock banks and discount houses for deposits:

-	er cens
Joint-stock banks	31
Discount houses at call	31
do with notice of withdrawal	33

Annexed is a statement showing the present position of the Bank of Eugland, the Bank rate of discount, the price of consols, the average quotation for Eaglish 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		2	£	£
bank post bills		27,443,140	23,768,855	28,939,795
Public deposits	5,076,209	6,656,829	5,898,985	4,141,753
Other deposits	24,961,655	26,216,559	33,504,137	25,967,071
Governm't securities.	14.512.549	17.365,070	19,370,528	16,937,672
Other scourities	21,585,220	18,501,930	17,132,864	20,929,774
Res've of notes & coin.	10,321,910	14,928,448	20,326,069	10,214,960
Coin and bullion In				
both departments	23,069,226	27,361,589	34,094,924	24,154,775
Propertion of reserve		.,		, , , , ,
to liabilities	30.19			
Bank rate	5 p. e.	212 p. c.	2 p. c.	5 p. e.
Consols	9858	2½ p. c. 93	98	9419
Eng. wheat, nv. price.	47s. 9d.	40s. 1d.	47s. 1d.	40s, 4d,
Mid. Upland cotton	71160.	634d.	611 ₁₆ d.	61ad.
No. 40 Mule twist	10%d.		91 _{2d} .	91sd.
Clear'g-house return. 1	58,882,000 1	135,192,000	86,531,000	86,358,000

Silver has been in demand, chiefly for the Continent, and prices have been tending upwards. Mexican dollars are also rather dearer. India Council bills have been disposed of at 1s. 7%d. the rupee. The following prices of bullion are from Messrs. Pixley & Abell's circular:

GOLD.	s. d.	s. d.
Bar gold, fineper oz. standard.	77 10 @	
Bar gold, containing 20 dwts. silver, per oz. standard.	7711120	******
Spanish doubloonsper oz.	73 10 @	
South American doubloonsper oz.	73 9 @	
United States gold coinper oz., none here.	@	
German gold coinper oz.	@	
SILVER.	d.	d.
Bar silver.fineper oz. standard	. 517a a	
Bar silver, fine	. 517 ₈ @	
Bar silver,fineper oz. standard Bar silver,eontain'g 5 grs.goldper oz. standard Cake silverper oz	. 517 ₈ @ . 521 ₄ @ . 5315 ₁₆ @	
Bar silver,fine per oz. standard Bar silver,contain'g 5 grs.gold per oz. standard Cake silver per oz Mexican dollars per oz	. 517 ₈ @ . 521 ₄ @ . 5515 ₁₆ @ . 511 ₈ @	
Bar silver,fineper oz. standard Bar silver,eontain'g 5 grs.goldper oz. standard Cake silverper oz	. 5178 @ . 5214 @ . 551518@ . 5118 @	5114

The following are the current rates for money at the principal foreign centres:

	Bank rate.	Open market.]	Bank rate.	Open market
	Pr. ct.	Pr. ct.		Pr. ct.	Pr. ct.
Parls		4	Madrid & other	27.00.	27.00
Brussels	419	414	Spanish eities	4	5
Amsterdam	312	3 ~	St. Petersburg	Ĝ	512
Berlin	512		Geneva	312	312
Frankfort	513		Genoa	4	4
Vienna	510		Conenhagen	310	310

The traffic receipts of the 14 principal British railway companies have amounted since the commencement of July to £14,598,620, against £14,150,064, showing an increase of £448,556. The three principal Scotch lines have earned since the commencement of August £1,212,543, against £1,138,225, or an increase of £74,318. Great mportance is attached to these figures, as they clearly indicate an improved condition of general business.

The Prime Minister has been delivering some eloquent speeches at Leeds this week and has alluded to the subject of Fair Trade. He very naturally observes that to tax our food would be folly, and that to tax foreign manufactures, would yield no beneficial result, as the imports of them are comparatively small, while foreigners, were we to do so, might augment still further the duties on our goods, and thus make matters worse. It may be accepted as a fact that the country will schere to Free-Trade principles, in spite of hostile tariffs abroad. Mr. Disraeli said some years ago that protection was dead, and the leaders of the Conservative party know that it is so. Mr. Gladstone at Leeds yesterday desired to know if the leader of the Opposition was prepared to endorse the views entertained by the newly-elected county members, as he has not yet denounced them. He will have opportunities of doing so publicly in a few days, but he well knows that as a party 944, against £1,451,438 in 1880.

cry the question of Fair Trade will be of no avail, as there is no general desire to resuscitate protection in any form.

The Board of Trade returns are again satisfactory, though not up perhaps to general expectations. Our imports for the month show a decrease of about £1,000,000, and our exports an increase of nearly £900,000. The following are the leading particulars:

	1879.	1880.	1891.
Imports in September	£27,723,423	231,275,327	£33,191,225
Imports in 9 months	259,316,232	309,907,702	290,843,993
Exports in September	17,402,242	20.027.347	20,000,563
Exports in 9 months	140.176.165	167.045.977	171,819,622
4994 4 54 4		20111101111	

The following figures relate to the nine months ended September 30:

	polytompor ou.				
		1	IMPORTS.		
I			1879.	1890.	1881.
ŀ	Cottonewi.		8,768,703	10,409,405	11,487,161
ŀ		1	EXPORTS.		
İ			1879.	1580.	1891.
l	Cottonowt.		1,217,649	1,470,010	1,350,381
ı	Cotton yarnlbs.	1'	72,877,800	151,843,600	184.714.700
Į	Cotton piece goodsyards.2.				3.502.312.000
Į	fron and steeltons.		1,930,120	3,002,493	2,822,417
1	Linen yarnlbs.		13,142,100		13,234,500
ı	Linen pieco goodsyards.		23,036,406	131,101,500	133,503,600
ļ		1	18,053,600	129,169,200	143,159,800
ı	Silk manufactures		1.298,019	1,515,699	1,897,621
l	British wool	7.0	$\frac{7,755,100}{97,816,005}$	14,317,700 182,769,555	199,414,163
	Woolen yarnlbs.		23,408,000	20,416,300	20,739,600
	Woolen clothsyards.		33.933.800	38,508,400	41.732.800
			12.517.200	152,819,400	145,903,000
	Blankets & blanketingyds.		3,766,300	4,374,100	4,246,200
	Flannelsyards.		3,383,100	3,910,400	5,397,400
	Carpetsvards.		5,042,500	7,632,100	7,293,500
	(77) (0.7) 1 (2)				4 1 7

The following were the quantities of cotton manufactured piece goods exported in September, compared with the corresponding month in the two preceding years:

			3.070	1000	1001
	**		1879.	1880.	1931.
	Exported to-		Yards.	Yurds.	Yards.
	Germany		4.519.000	3,171,500	3,029,700
1	Holland		2,711,000	2,740,300	3,216,500
				1 5 5 0 000	
	France		4,188,000	4,558,300	5,014,200
١	Portugal, Azores & Madeira.		4,236,500	5,125,200	4,245,200
	Italy		6,288,600	6,162,900	7,090,000
ı	Austrian Territories		917,800	630,100	605,900
ı				0 011 000	
ı	Greece		4.547.600	6,811,600	5,589,600
ı	Turkey		35,503,100	52,667,400	29,917,000
	Egypt		8,568,000	15,145,100	8.359.000
	West Coast of Africa		2,798,300	4,774,300	2,375,500
			3,472,700	4,525,300	5.513.900
	United States.				
	Foreign West Indies		7,310,300	10,441,500	10,710,600
	Mexico		3,306,000	1.666,000	7,679,500
	United States of Colombia		.,,	· · · · ·	
1			1 051 000	4,567,300	5,674,800
ı	(New Granada)		1,954,900		
ı	Brazil		18,499,200	22,705,700	24,999,900
ľ	Urugnay		2.135,700	2,411,600	2,310,600
ľ	Argentino Republic		6,161,200	3,862,600	7,284,900
ı			2,976,300	3,715,900	10.213.000
ľ	Chill				3,125,700
ı	Peru		667,900	164,800	3,123,700
ı	China and Hong Kong		40,837,300	36,760,700	40,113,200
J	Japan		6.138,100	4,788,600	7.036,000
ı	Java		5,876,700	4.970,100	6.401,400
ı	Distinguing Internal			3,106,600	4,884,600
ı	Philippine Islands		1,556,700	3,400,000	
ľ	Gibrultar		2,783,300	2,904,100	1,145,100
ı	Malta		2,406,100	4,235,500	1,767,400
ı	British North America		2,301,000	2,180,300	3.251,000
ı	British West India Islands &		_,000,000	-,,	
ı			4 002 000	0.000 100	9 112 =00
ı	Guiana		4,835,300	2,999,400	3,419,700
ı	British Possessions in South				
ı	Africa		2,371,800	2,593,700	2,766,000
J	British India—		_,,	-,,	
	Domboss		39,851,500	56,796,500	47,591,500
I	Bombay				1 001 000
ı	Madras		9,301,200	9,257,300	4,894,000
J	Bengal		82,149,600	91,731,900	85,027,200
ł	Straits Settlements		7.774.500	8,637,800	10.558,800
ı	Ceylou		2,061,800	2,487,200	1,102,500
ı			1.651.000	3,287,900	4,056,300
ı	Australia				
ı	Other countries		26,979,300	31,221,600	31,914,000
ı	-	_			
j	Total unbleached or bleached		256.195.100	280,800,500	293,239,100
ı	Total printed, dyed, or colored		02,013,700	143,905,300	116,668,100
۱			02,010,700	140,500,000	110,000,100
1	Total mixed materials, cotton		4 .05 .00	0 400 000	0.000.000
١	predominating		1,435,100	2,498,900	3.930,000
1		-			
ı	Grand total		359.643.900	427,201,600	403,937,200
١					
1	Other manufactures of o	CO	tton show a	as follows:	
1					1001
ı			1879.	1880.	1881.
1	Lace and patent not		133,183	141,925	200,866
ı	Heslery of all sorts2		89,833	85,326	111,171
1			918,537	969,574	1,394,932
1	Thread for sewinglbs.				97,220
1	Other manis, not eut m'ai'd 2		78.219	87,187	3 550 207
1	Tot. value of cotton mants. 2		5,027,583	5,915.630	3,550,3 67
1					

The following figures relate to the movements of bullion during the month of September and during the nine months ended Sept. 30:

	cauca copt. ov.			
	•	GOLD.		
		1879.	1980.	1881.
		£	£	L.
	Imports in September 1	.317,223	1,115,556	781,130
		.925,977	5,663,030	7,782,371
		,197,193	912,553	1,496,670
		,330,165	5,679,430	11,157,559
		SILVER.		
			475.776	528.184
	The state of the s	789,994		5.408.621
	Imports in 9 menths 8	,593,539	4,966,812	
	Exports in September	905.154	417,995	314,228
ı		,314,063	5,731,089	5,593,141
į	TOTAL	GOLD AND SI	LVER.	
ı		.107.217	1,591,332	1.309.314
I			10,023,892	13,190,992
ı		,519,516		1.810,898
J		,902,319	1,360,348	
ı	Exports in 9 months 16	,041,228	11,430,519	16,750,700
ĺ	m 1	AL . YT .: 4 . 3 6	Status in Santas	nhar ware.

The exports of gold to the United States in September were £810,150, against £661,360; and in the nine months, £6,468,-944, against £1,451,438 in 1880.

Larger supplies of foreign wheat have been received during the week and millers have been operating with greater caution. The tone of business has, in fact, been dull; but holders have demanded fu'l prices, especially for the better qualities of produce. The weather has been cold for the time of year; but it has been dry, and farmers have been threshing more freely. The condition of the supplies of home-grown produce has also improved; and preparations for autumn sowing have been making satisfactory progress.

During the week ended October 1 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 52,231 quarters, against 46,945 quarters last year and 15,161 quarters in 1879; while it is computed that they were in the whole kingdom 209,000 quarters, against 187,780 quarters and 60,650 quarters. Since harvest the sales in the 150 principal markets have been 210,021 quarters, against 203,-397 quarters and 90,535 quarters, the estimate for the whole kingdom being 840,000 quarters, against 813,600 quarters in 1880 and 363,583 quarters in 1879. 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:

Imports of wheat.ewt. 7,639,263 Imports of hour. 1,401,845	1880, 9,717,453 1,254,370	1879. 8,966,024 1,253,439	1878. 6.468,583 705,585
sales of home-grown produce 3.640,500	3,254,400	1,575,510	5,965,100
Total12,681,613 Deduct exports or	14,226,223	11,794,973	13,139,268
Deduct exports or wheat and flour 119,380	181,933	161,910	316,346
Result	14,011,290	11,633,063	12,792,922
wheat for season (qr.) 51s. 5d. Visible supply of wheat	41s. 6d.	478. 64.	43 . 61.
in the U. S bush 19,700,000	15,000,000	18,146,639	13,099,673

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

THEODER

		O'AFWID'S		
	1881.	1880.	1879.	1878.
Wheatcwt.	7,639,268	9,911,453	8,966,024	6,468,583
Barley	1,246,357	1,335,331	1,542,600	1,560,799
Oats	1.804.432	1,704,452	1,804,530	1.038.022
Peas	62,587	132,515	47.877	188.559
Beans	259,693	171,402	319.545	156.829
Indian corn	3,781,167	5.871.949	3,038,280	4,538,308
Flour		1.254.370	1.253,438	705.585
			2,200,200	,00,000
	EX	PORTS.		
	1881.	1880.	1879.	1878.
Wheatcwt.	105,267	163.541	141.692	334.325
Barley	6.771	. 1,385	1.376	9,686
Oats	4.321	15,934	1.631	4.381
Peas	5,149	9,533	12.461	2.394
Beans	7,728	6.475	3,273	545
Indian corn	36,592	25,920	226,203	39.736
Flour	14.113	18.392	20,218	
***************************************	7.41119	10,000	20,210	12,021

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first month of the season, compared with the corresponding period in three previous seasons, together with the principal countries whence those supplies were derived:

IMPORTS OF WHEAT AND FLODR INTO GREAT BRITAIN.

WHEAT	3	
	1880. 1879.	1878.
From— Cwt.	Cwt. Cwt.	Cwt.
Russia 161,380	$88,185 \qquad 385,45$	9 1.126.605
United States4,121,989 4,29	94,749 $4,248,30$	5 2,195,323
Brit. N. America 397,531	25,333 874,54	4 548,618
Germany 99.414	17,523 90,42	
France 1.600	131 5,00	
Chili 100.107 2.	46,955 202,72	
Turkey, &c 374	4,000 34	
Egypt 129,844	67,568 259,72	
	25,338 74,12	
	90,660 264.52	6 1
	21.501 34.71	
0,002	21,30 2 34,71	0)
Totai 5,788,640 7,03	36,478 6,469,90	1 4,592,620
FLOUR		
Germany 151,953	72,040 59,27	1 81.931
	12.381 27.56	
	73.088 720.89	
21 20,002 21	02,784 124,99	3 123,691
Total	83,697 987,15	3 491,261

Subjoined is an estimate of the value of cereals imported into the United Kingdom in September, compared with the corresponding month in the three previous years:

Wheat Barley Oats Peas Beans Indian corn Flour	1881.	1890.	1879.	1878.
	£3,246,179	£3,574,332	£3,381,268	£2,360,250
	478,032	475,421	438,722	503,285
	496,123	364,271	506,851	246,913
	25,346	47,647	10,373	46,165
	73,958	54,725	90,759	26,172
	892,316	1,359,727	573,581	848,610
	903,939	775,883	751,656	418,676
Total	26,116,048	£6,652,006	£3.805,210	£4.451.071

The public sales of colonial wool have been concluded, and during their progress, 362,515 bales were catalogued. A report states that on the opening night prices generally showed little if any change from closing rates of the preceding series, faulty course cross-breds only being slightly in buyers' favor, and for about a fortnight there was a steady, even demand supported chiefly by free operations on Continental account. With more satisfactory reports from both home and Continental markets prices for good shafty merinos and all cross-breds gradually hardening, and an advance of 1d. per lb. easily obtained. Eventually inferior and faulty scoured lots which had hitherto ruled irregularly advanced to the same extent, and in many instances higher. Washed superfine flocks were scarce throughout, and on this account, rather than from any material improvement in the demand for goods made from these qualities, realized 2d. to 3d. per lb. more than in the May-June series; while shafty, greasy merincs, free from fault, were even scarcer than during last sales, and the few lots offered were eagerly competed for at 1d. to 11/2d. per lb. advance.

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 October 21:

	[.				1		1		1			
London.	S	at.	A	lon.	T	ues.	T	red.	Th	urs.	F	ri.
Silver, per ozd.	35	,	- 5	178	51	1318	5	11316	Z .	112	E 1	. 0
Consols for money		31318		S13 ₁₆	95	31518	9	9118	9	$^{13}_{18}$	0.0	13 ₁₆
Consels for account	98	1516	9		99	116		Gla	9	9318	95	118
Fr'ch rentes (in Paris) fr.				65	84.	571_{2}			84	ັນຊີ	ł	-10
U. 8. 5s ext'n'd into 3123				311	103	3	10	3	10:	312	103	
U. S. 4 ¹ 28 of 1891	110			634	116		110		110		116	
U. S. 4s of 1907	113			93 1	118		11:		119		118	37
Erie, common stock		358		634		879		538		538		
Illinois Central Penusylvania	13	7 to	13		133	73 <u>4</u>	13	4 42 7 14	13		134	
Philadelphia & Reading.		131		51 <u>.</u>		34	3.			7 ¹ 8 1 եր		1 ₂
New York Central	14			412	142		14		14		141	
The Late Continues	,		-	3		-	11.2		LAT.		12.21	- 23
Liverpool.	l s	at.	3.	ton.	772	ies.	10	ed.	Th	urs.	7.7	ri.
2000,000	_~	-			-			ou.	110			
	e.	d.	8.	d.	8.	d.	8.	d.	8.	d.	g.	d.
Flour (ex. State 100 lb.	14	9	14	9	14	9	14	9	14	9	14	9
Wheat, No. 1, wh. "	11	0	11	0	11	0	11	0	11	0	11	0
Spring, No. 2 "	10	6	10	7	10	7	10	7	10	7	10	6
AA TITLOT'S AA GGD-S TT	11	2	11	2	11	3	11	3	11	3	11	2
Cal. white " Corn. mix., West. "	11	0	11	0	11	0	11	0	11	0	11	0
Pork, West. mess. \$\% bbl.		ŏ	79	0 2	79	ŏ	79	ŏ	79	ŏ	79	0
Bacon, long clear, new	19	6	49	ŏ	49	ŭ	49	6	49	ŏ	49	ĕ
Beef, pr. mess, new, \$te.		ŏ	96	ŏ	96	ŏ	96	ŏ	95	ŏ	96	ŏ
Lard, prime West. Wowt.		6	60	6	60	ŏ	60	ŏ	59	ě	60	ě
Cheese, Am. choice, new		0	58	0	58	0	58	0	57	0	58	ŏ
	_	_	_									

Commercial and Miscellaneous News.

NATIONAL BANKS.—The following national banks were organized last week.

12ed last week.

2,571—The First National Bank of Gleneoc, Minn. Authorized capital, \$50,000; paid-in capital, \$30,000. Axel H. Reed, President; E. B. Lincoln, Cashier.

2,572—The Farmers' National Bank of Cambridge, Ill. Anthorized capital, \$50,000; paid-in capital, \$30,000. Richard Masoall, President; E. D. Richardson, Cashier.

2,573—The First National Bank of Hampton, Iowa. Authorized capital, \$50,000; paid-in capital, \$32,500. J. F. Latimer, President; D. D. Inglis, Cashier.

2,574—The First National Bank of Mason City, Iowa. Authorized capital, \$50,000; paid-in capital, \$50,000. II. I. Smith, President; J. V. W. Montague, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last

J. V. W. Montague, Cashler.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$8,411,665, against \$7,958,193 the preceding week and \$9,402,591 two weeks previous. The exports for the week ended Oct. 18 amounted to \$7,164,162, against \$5,536,912 last week and \$7,537,795 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 13 and for the week ending (for general merchandise) Oct. 14; also totals since January 1:

FOREIGN IMPORTS AT NEW YORK

For Week.	1878.	1879.	1880.	1881.						
Dry Goods Gen'l mer'disc	\$1,273,369 3,261,401									
Total Since Jan. 1.	\$1,539,773	\$7,141,839	\$8,182,832	\$8,411,665						
Ory Goods Cen'l mer'dise	\$61,101,147 168,051,682		\$106,210,767 290,770,754							
Total	\$232,152,829	\$260.719,283	\$396,981,521	\$347.526,019						

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 Oct. 18, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK

	1878.	1879.	1830.	1881,
For the week Prev. reported				
Total s'ee Jan. 1	\$282.942.369	\$278,794.659	\$333.496.921	8312,629,061

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 15 and since January 1, 1881:

AND INDODES OF SPECIE AT NEW

Gold.	Exp	oorts.	Im	ports.	
com.	Week.	Since Jan. 1	Week.	Since Jun. 1	
Great Britain	\$	\$63,160		\$30,713,140	
France	*****		386,000		
Germany		6,500			
West Indies	*****	2,000	111,239		
Mexico	0.000	G LO WOO	*****	253,200	
South America	9,600			655,211	
All other countries	645	101,075	163,200	1,721,939	
Tetal 1881	\$9.045	\$401.441	\$1,495,611	\$10,478,867	
Total 1880	10,000	2,163,023		36,003,074	
Tetal 1879	10,000	2.035.738	2,464,817	43.814.918	
211111111111111111111111111111111111111		2100011011		40,014,040	
Silver.					
Great Britain	\$5,200	\$8,089,136	€	\$210,425	
France	18,000	106,850	*****	20,065	
Germany	145,000	270,809		60,339	
West Indies		10,204	21,195	702,219	
Mexico			3,943	1,079,525	
South America		24,337		144,529	
All other countries		29,796	2,004	21,761	
Total 1881	\$165,200	\$8,531,132	\$27,142	\$2,235,013	
Total 1880	223,000	4,305,636	20,650	4,066,814	
Total 1879	134.295	10.908.016	251,162	6,726,747	

Of the above imports for the week in 1881, \$109,850 were American gold coin and \$20,644 American silver coin. Of the exports for the same time, \$9.645 were American gold coin.

Minnesota Debt.—Sr. Paul, Oct. 20.—In the Senate yesterday the bill for the settlement of the bonded debt was favorably reported by the Finance Committee. In the Honse two resolutions were introduced by the anti-bond men yesterday. One provides for the appointment of a committee to inquire whether the old railroad companies are not responsible for the payment rather than the State. This is in execution of the policy of obstruction and delay adopted by some of the anti-bond men. Another resolution declares the sense of the House that the bond question be not considered at this session. Both these resolutions went over for debate. Both these resolutions went over for debate.

New York Lake Erie & Western,—The following is an official report of the earnings of the New York Lake Erie & Western Railroad Company:

MONTH OF AUGUST.

1881. \$1,772,895 1,095,523 Increase. \$166,021 137,837 Net earnings \$649,187 \$677,371 \$23.183 OCTORER, 1880, TO AUGUST, 1881, INCLUSIVE. 1879-80. \$16,006,691 10,615,626 1880-81. \$18,981,406 12,103,713 Increase. \$2,074,714 1,488,086

Net earnings..... The fixed charges (interest on funded debt) are, per annum.

Surplus.... \$525,048 Philadelphia & Reading.—A press dispatch from Philadelphia, Oct. 18, said that Mr. Vanderbilt had about completed arrangements for a connection with the anthracite coal fields. The connection is to be made by the Geneva & Lyons road to Corning, N. Y., and thence to Antrim, Tioga County, Pa., by coal roads already built. It is proposed to make Antrim the

northern terminus of the Jersey Shore & Pine Creek road. The right of way for this road belongs to the Reading, and it has never been completed.

—Judges McKennan and Bntler of the United States Circuit Court refused the application of the Reading Receivers for authority to create a car trust of \$1,000,000, expressing the opinion that the receivership is not intended to be interminable, and that if the companies are upon a self-sustaining basis no delay should occur in relieving the Court from the responsibility of conducting their affairs.

—The Receivers furnish a comparative statement of the business over the road for the month of September, together with the receipts of the Coal & iron Company for the same period. Owing to the drought in the coal regions, and the consequent curtailment in production, the profits for the month are not so large as those for the corresponding month of lest year, though the profits of the year to date show a gain of over a million dollars in excess of the same period of 1879-80. The detailed figures are here given:

0	0 1000 7				
		1881		1879	0-80
	Gross	Profit	Profit	Profit	Profit for
	Receipts	for	for	for	Yeur to
RailroadCo	Sept.	Sept.	Ten Mos.	Month.	Dute.
Rallroad traffic	1.763,542	892,187	6.728,253	1.082.371	6 330 730
Canal traffic	100,982	53,181	292,250		
Steam colliers	67,650	41,023	217,350	22,208	161,258
Richmond coal barges.	7,698	690	004	1	
Dire Bos	7,000	090	ยยา	10881,611	loss 8-£
Total RR. Co	1,945,874	987,088	7.238.848	1,213,179	0.759.496
Coal & Iron Co	1,410,537	141,730		218,963	233,106
Total both semments	2 250 411	1 100 010	0.000.055	1 100 110	0.000.000
Total both cempan's	3,330,411	1,128,819	8,003,677	1,432,142	0,992,693

Toledo Cinclunati & St. Louis.—A circular issued by Messrs. George Wm. Ballou & Co. says that "it is now proposed to give to the original subscribers to the Toledo Cincinnati & Louis the first right to take the remaining \$1,000,000 first mortgage bonds and other securities upon the following basis: For \$10,000 cash, purchasers will receive \$10,000 first mortgage bonds, \$20,000 second mortgage income bonds, \$10,000 par value stock. Allotments to be made pro rata. You can receive all the securities by paying in full, or payments can be made in three instalments, to be called monthly."

—Some of the most active men of the New York Stock Exchange have incorporated a new electric light company, G. L. Haight, President; C. Minzesheimer, Treasurer; H. E. Dillingham, Vice-President; S. V. White and T. C. Buck, Trustees; under a patent granted to W. H. Markland in August last, who has discovered a new departure in electricity, and has produced what they consider a wonderful lamp in its clear, perfect and unchanged steadiness, the light said to be free from fluttering or wavering, and claimed to be the only light possessing this property. The Edison stock is reported to be selling at \$1,000 per share, and the managers of the Markland Electric Light Company anticipate that the stock will be in demand at a premium over par, the present price, after the present offerings premium over par, the present price, after the present offerings are sold. William Euclid Young, member of the New York Stock Exchange, 30 Broad Street, New York, is agent for the company.

BANKING AND FINANCIAL.

BANKING DEPARTMENT.

office of FISK & HATCH,

No. 5 NASSAU STREET,

NEW YORK, 1881.

In answer to numerous letters of inquiry as to the terms on which we receive deposit accounts of banks, bankers, business firms and individuals, we issue this circular for the general information of these who may desire to open accounts with a private banking house in this city.

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

1. Except in case of banks, savings banks, or other well-known corporations, or of individuals or firms whose character and standing are already known to us, we require satisfactory references before opening an account.

2. We allow interest at the rate of 3 per cent per annun on the average montily balances when the same amount to \$1,000 or over. On accounts averaging less than \$1,000 for the mouth we allow no interest.

3. We render accounts current, and credit interest as above, on the last day of each month.

4. For parties keeping regular deposit accounts with us we collect 4. For parties keeping regular deposit accounts with us we collect and credit United States, railroad and other coupons and dividends payable in this city, without charge; make careful inquiries and give the best information we can obtain respecting investments or other matters of financial interest to them; and in general serve their laterest in any way in which we can be of use to them in our line of business.

5. We do not discount or buy commercial paper, but are at all times prepared to make advances to customers and correspondents on U. S bonds or other first-class and marketable securities.

6. All deposits are subject to check at sight without notice.

One of our firm is a member of the New York Stock Exchange, and we give particular attention to orders by mail, telegraph or in person for the purchase or sale of Bonds and Stocks on Coamission. We continue to buy and sell direct, without commission, all issues and denuminations of United States Bonds for immediate delivery at current market rates, and make exchanges for National Banks in the Banking Department at Washington, without trouble to them.

Our "Memoranda Concerning Government Bonds" will be sent postpaid on application.

The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been aunounced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads, Cedar Rapids & Mo. River (quar.) Concord Oregon Railway & Nav. (qnar.) St. Louis Jack. & Chlo. Sunbury & Lewiston Banks. American Exchange National National Mechanics' Bkg. Asso'n. Pacific (qnar.)	5 2 \$3 50 3 3 ¹ 2 2 ¹ 2	Nov. 1 Nov. 1 Oct. 25	Oct. 21 to Oct. 21 to Nov. 4 Oct. 23 to Nov. 1 Oct. 19 to Oct. 22 to Oct. 22 to Nov. 1

NEW YORK, FRIDAY, OCTOBER 21, 1881-5 P. M.

The Money Market and Financial Situation,-The principal change in the market this week was the decided relaxation in money, which presented a strong contrast to the tone prevailing in any of the past three weeks. Not only was the street well supplied with call money for the time being, but the outlook for a better supply of money in the immediate future was greatly strengthened by the circular of Secretary Windom issued yesterday, in which he offers to redeem on presentation any of the bonds embraced in the 105th call. The amount of these bonds yet ontstanding is about \$13,000,000, and any stringency in the money market will bring them in for redemption.

The general feeling in stocks has naturally been stronger in consequence of the better monetary situation, but the condition of affairs in London and Paris is not particularly satisfactory, and there is some slight apprehension of a possible flurry there which might send home a considerable amount of our nondividend paying stocks, and so depress our markets.

In the manœuvres of the week, the Vanderbilt success in the Ohio Railway (C. C. C. & I.) election at Cleveland and the new phases of the elevated railroad litigation have been the most noteworthy events. It is a little curious how the action of a number of important personages has from time to time been brought to bear on the values of the elevated railroad stocks. From the start, we have Samuel J. Tilden, Cyrus W. Field, Russell Sage, Jay Gould, Attorney-General Hamilton Ward and Judge Westbrook, no two of them positively known to be aeting together, but all of them at times either accusing or excusing, condemning or exalting, these unfortunate stocks. The latest phase was the reported decision of Judge Westbrook to-day "refusing to restore the New York Elevated Railroad to the company, stating that grave questions are involved regarding the validity of the lease of the New York and Metropolitan roads to the Manhattan Company, and also that he had granted an order authorizing the Manhattan Receivers to begin snit against the New York and Metropolitan companies to recover from each \$6,500,000, with interest from May, 1879."

In the money market this week loans on eall have been quite easy, and rates have ranged from 3 to 6 per cent. Loans on time are searcely any easier, and lenders are reluctant to make them at all; prime commercial paper is quoted as before at 6@6½ per cent.

The Bank of England statement on Thursday showed a gain of £188,000 in specie, and the reserve was 35% per cent, against 32 the previous week; the discount rate remains at 5 per cent. The Bank of France lost 987,000 francs gold and 7,175,000 silver, and the discount rate was advanced to 5 per cent.

The last statement of the New York City Clearing-House banks, issued Oct. 15, showed a decrease in the deficiency of the reserve below the legal 25 per cent limit of \$810,400, the total deficiency being \$2,522,875, against \$3,333,275 the previous

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

	1881. Oct. 15.	Differ'nces fr'm previous week.	1880. Oct. 16.	1879. Oct. 18.
Loans and dis.	\$318,348,900	Dec.\$7,775,000	\$315,811,900	\$267,505,500
Circulation Net deposits.	19,296,100	Dec. 1,727,200 Inc. 29,000 Dec. 8,879,600	17.629.100	26 383,600 22,286,800 232,805,300
Legal tenders. Legal reserve.	15,174,500	Inc. 317,700 Dec.\$2,219,900	13,035,000	33,097,700
Reserve held.	69,981,700	Dec. 1,409,500	\$75,641,725 80,399,300	
Surplus	df.\$2,522,875	Inc. \$810,400	\$4,757,575	\$1,279,975

Exchange.-The prices for sterling bills have advanced slightly on the week, but to-day the demand was dull and tone

weak. On actual business the rates were 4 791/4@4 793/4 for bankers' prime 60 days, and 4.831/4@4.833/4 for demand, with cable transfers 4 841/2 @4 85 and prime commercial bills 4 771/2 @ 478. Francs are at 5 281/4 and 5 231/4; marks, 935/4 and 945/4; and guilders, 391/2 and 391/8.

In domestic exchange the following were the rates on New York at the undermentioned cities to-day: Savannah, buying 1/4, selling par to 1/8 off; Charleston, buying 1/4@3/8 dis.; selling par @1-5 dis.; New Orleans, commercial 50@75 dis., bank 100 prem.; St. Louis, par; Chicago, 25@50 dis.; Boston, about par.

Quotations for foreign exchange are as follows, the outside prices being the posted rates of leading bankers:

October 21.	Sixty Days.	Demand,
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (francs) Amsterdam (guilders) Frankfort or Bremen(reichmarks)	4 78 ¹ 2@4 79 4 78 @4 78 ¹ 2 5 28 ³ 1@5 26 ¹ 4 39 ³ 8@ 39 ⁵ 8	$\begin{array}{c} 4 \ 83^{1_{2}} @4 \ 84^{1_{2}} \\ 4 \ 81^{1_{2}} @4 \ 82 \\ 4 \ 81 \ @4 \ 81^{1_{2}} \\ 5 \ 21^{3_{8}} @5 \ 23^{3_{4}} \\ 39^{3_{4}} @40 \\ 91^{5_{5}} @94^{3_{4}} \end{array}$

United States Bonds,-There has been more activity in Government bonds, with a decided advance in prices. Treasury took in \$2,000,000 bonds here on Monday, the total offerings being \$11,090,750, and also redeemed at Washington \$5,608,000 more; and as many of these bonds had to be replaced by the purchase of others, there has resulted rather a lively trade in our market.

The bonds embraced in the 105th call, and not yet redeemed, are about \$13,000,000, which will now be taken up under the following circular:

TREASURY DEPARTMENT, WASHINGTON, D. C., Oct. 20, 1881.

Until further notice the Department will pay the bonds embraced in the one hundred and fifth cull upon their presentation to this Department with interest accrued to date of presentation. Parties transmitting bonds for redemption should address them to the "Secretary of the Treasury, Loan Division, Washington, D. C.," and all the bonds presented under this circular should be assigned to the "Secretary of the Treasury for redemption." Where cheeks in payment are desired in favor of any one but the payce, the bonds should be assigned to the "Secretary of the Treasury for redemption for account of —" (here insert the name of the person or persons to whose order the cheeks should be made payable.)

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

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

	Interest Periods.					Oct. 20.	Oct. 21.
6s, continued at 3½ 5s, continued at 3½	J. & J.	100½	10012	*10058	*10058	10034	*10058
1 28, 1891reg. 4 28, 1891coup.	OMar.	*113	1131a	*1 t31e	*113	*113	*113
1s, 1907rog. 4s, 1907comp.	QJan.	*11578	116	*11578	* Lt578	*115%	*116
6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg.	J. & J.	*130	130	*130 *130%	*t30	*130	*130
6s, cur'ey, 1897reg. 6s, cur'ey, 1898reg.	J. & J.	*131	*130	*13212	*1311 ₂	*13112	*1311 ₉ *1321 ₂
6s, our'ey, 1899reg.				*1331 ₂	*132	*132	*13322

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

State and Railroad Bonds.—The Southern State issues generally hold very firm, although there is not a single new point in regard to the repudiated or "neglected" bonds, excep the Minnesota question and the general talk of greater prosperity in the South.

Railroad bonds, with the easier money market, show a tendency towards stronger prices, but investors should enter into a careful estimate of the probable income of new roads, and the probable effects on old railroads of the new lines soon to be finished. There is opportunity in this direction for the exercise of great judgment and discrimination.

Railroad and Miscellaneous Stocks.—The stock market has generally shown more strength, but the tone is irregular, and the confidence does not seem to be very great. Indeed, it happens not unfrequently that at the moment when the money market is the easiest, stocks are quite weak; but this may easily be accounted for by the circumstance that large operators may take that opportunity to dispose of some of their holdings. There is no definite information of a settlement of the railroad war, and many of the western roads are feeling the effects of it quite severely, as also of the smaller grain transportation. It is known that the expenses of railroad operation have increased materially during the past year, and hence the mere statements of gross earnings are the less satisfactory, as an indication of the real condition of their income accounts.

The Erie monthly report of gross and net earnings is much more to the point, and for Angust, the latest month reported, the returns are good. As the reports of both gross and net earnings are given by us as fully as they can be obtained, we suggest to our readers that they watch these carefully as a better gange, in the long run, of the values of the several stocks, than the fluctuations of the market.

Today stocks generally closed lower than vesterday, with

To-day stocks generally closed lower than yesterday, with some notable exceptions, such as Manhattan Elevated and Oregon R. & N. Company.

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

RANGE IN PRIOR	1 1 25 AT 1	IIF N. I			INGE FO		W EEK	AND S	HNCE JA		24 22
stocks.	Saturony,	Munday,	Tuesday,	Wednesday,	Thursday,	Friday,	Haloa of the Week,	Range Bince	Jan. 1, 1881.	Year A	AHAO
RAILROADS.	Oct. 15.	Oct. 17.	Oct. 18.	Oct. 10.	Oct. 20.	Oot. 21.	Shares.	Lowest.	lighest.	Low. 1	lligb
Albany & Susquehanna Boston & N. Y. Alr-Lino Do pref	27 t ₂ 130 27 t ₂	*125 2814 2851 02 63	*125 27 4 28 62 02	271, 273,	27 27 60 00	****** *****	1,100 160	120 Jan. 6 20 2 Och 13 45 Apr. 7	131 May 16 30 Oct. 13		120
Buffalo Pittsburg & Western Burlington Cedar Rapide & No.		78 78 59% 61%	781 ₂ 79 572 60	*78 79 5 57% 58%	*784 80	7(1 71) 581 ₂ 5(11 ₂)	208	87 Feb. 20 69 Feb. 21	100 May 26	50	HO 14
Canada Sonthern	******	037 ₈ 0534	931, 941,	25 25	03 91	******	100	55% Clet. 12 10 Jun. 18 81 Feb. 6	40 kg 3 nne 20 45 May 23	1 14 25	81% 20 87
Central of New Jersey Central Pacific Chesapeake & Ohio	28 4 28 5	91% 95% 28% 28%	284 285	92% 93% 28 28	91 94 27% 27%	93% 94% 93% 94% •28% 28%	53,129 35,367 1,285	20% Jap. 10	112 Feb. 17 1027 Jone 18 337 May 11	13	971 ₂ 253 ₄
Do 2d pref Chlcago & Alton	39 ½ 41 30 30% * 129 ½	40 41½ 30½ 31 128½ 128½	39 % 40 % 30 31 129 4 129 4	*30 31 127 \(\frac{1}{2}\) 127 \(\frac{1}{2}\)	2912 2012	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,750 1,200 573	82% Jan. 12 23 Jan. 25	367 May 14	17	27 4
Chicago Burlington & Quincy	155 155%	155 155%	153 154	151 5 1534		136 1374	9,079	127 Aug. 20 140 Mar. 22 136 Oct. 20 90 Aug. 21	153 Jan. 7 1924 Jan. 17 05 May 17 1204 June 8	117 1	18829
Chicago Milwankeo & St. Paul. Do pref. Chicago & Northwestern	1 122 10 124 4	108 109% 1234 1254	107 5 108 5 *120 122 122 4 124	100% 107%	* 121 1225a 12354	121 1214	106,22d 30,250	101 5 Feb. 25 1165 Oct. 12	120 4 June 6 110 May 20 136 Jan. 19 147 4 Jan. 17	60 5 1 198 1 87 1 1	1314
Chleaga Book Isl. & Pacific	134% 134% 134 134	135 135 134 ½ 134 ½	131 2 131 2	131 ½ 132 ½ 138 ¼ 133¾	135 4 133	132 132	1,185 2,400 100	I will Posts, Will	ILLES MAY SI	1. IN 124 2	201
Chicago St. L, & New Orleans. Chicago St. Paul Minn. & Om. Do Pref. Cincinnati Sandusky & Clev	40 ½ 41 ½ 101 ¾ 102 ½ 50 ¾ 52	41 ½ 42 ¼ 102 ½ 103 % 54 % 55	$\frac{40\frac{1}{4}}{101\frac{1}{2}}\frac{41\frac{1}{2}}{102\frac{1}{4}}$	100 78 102 50 50 50 18	101 5 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13,015 11,587 3,300	30° Aug. 22 91 Feb. 25 41° Feb. 1	84 May 23 51 Jan. 22 100½ Jan. 24 68¼ June 22		48
Cleveland Col. Clu. & Ind Cleveland & Pittsburg guar Columbus Chie. & Ind. Contral.	93 91 138 138 203 224	54 % 55 95 % 97 *	$\begin{array}{c} 94 & 96 \\ *140 \\ 20 \frac{1}{6} & 21 \frac{1}{4} \end{array}$	931 941 *130 140 201 21	02 4 04 *138 139 204 204	931 ₄ 94 *138 140 207 ₈ 211 ₈	0,650 36 13,780	81 Feb. 25 1274 Jan. 29 185 Aug. 20 60 May 12	1013, May 28	47.5	96 L ₂
Danbury & Norwalk Delaware Lackawanna & West. Denver & Rio Grando		124 % 125%	1233 1244 823 8176	123 14 124 1 ₈ 81 1 ₄ 83		12578 127 8278 8458	253,700 227,885	107 3311. 4	3270 May 20 77 May 24 131 Mar. 9 1134 June 7	0851	11014
East Tennessee Va. & Oa	147 ₆ 15 274 275 ₈	147 ₈ 151 ₈ 261 ₈ 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 le 14 l ₂ 26 26 l ₄	144 144	141 ₂ 143 ₄ *261 ₂ 271 ₂	9,860	76 ¹ 2 Apr. 8 13 Sept.22 25 Oct. 11	88 June 14 21 Aug. 4	60	83
Georgia RR, & Banking Co Hannibal & St. Joseph	97 98	27% 28	967 ₈ 973 ₄ 1141 ₄ 1145 ₈	964 974 113 1137	165 165 964 963	96 ¹ 2 96 ⁵ 8	3,340 200 4,700	165 Oct. 20	173 3 110 7	2278	507 ₀
Itarlem Houston & Toxas Central	91 93	114% 114%			90 4 90 4	112½ 113 	3,520	63 Feb. 26	250 May 23 100 June 18	4934	200 01 ¹ 2
Illinois Coutral	130 12 130 34 43 43 34	130 ³ 4 131 43 ³ 2 41 ³ 2	129 ts 130 42 42 t ₄	129 129 129 124 41 41 14		42 kg 43 kg	0,630 2,230	38 2 Aug. 18 11 Jan. 10	146 ½ May 21 57 ½ May 10 30 ¼ June 2 56 Jun. 27		2012
Lake Eric & Western Lake Shore	46 46 ¹ 4 118 ¹ 4 118 ³ 4	45% 40% 119% 120%	$\begin{array}{c} 44\frac{1}{2} & 45\\ 117\frac{7}{5} & 119\frac{1}{2}\\ 52 & 52\frac{1}{6} \end{array}$	44 12 45 12 117 % 118 %	117% 119%	45 4534 1181 ₂ 1191 ₂	4,410 127,400	41 Jan. 4 384 Jan. 4 117 Oct. 12	135% Jan. 20	95 1	43 12 42 34 139 %
Louisiana & Missouri River Do pref		183, 19			52 52	[52 52	1,010	44 June 4 165 Jan. 26 42 June 22	38 Feb. 21 48 June 23		24
Louisville & Nashville Louisville New Albany & Chle. Manhattan	41 43 42	38 4012	387 ₈ 423 ₈	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	92% 93% 42¼ 45%	92% 94 41% 50%	28,570 100 77,150	79 Feb. 25	110 2 May 18 117 2 June 11 50 7 Oct. 21 59 3 May 26	77 30 21	174 109 57 ¹ 2
Manhattan Beach Co	197 ₈ 197 ₈ 173 ₄ 193 ₄ 91 ₄ 111 ₂	$\begin{bmatrix} 20 & 22 \\ 20 & 21 \\ 12 & 12 \end{bmatrix}$	2018 2012	20 20 20 19 19 19	2012 2012	21 ½ 21 ½ 19 19	2,155 6,900 7,665	18 Oct, 10 9 Jan. 4 6 Jan. 7	15 May 21	212	50 18 12 ¹ ₂
Memphis & Charleston Metropolitan Elevated Michigan Central	83% 85% 87% 89%	75 76 85 89 89 91 91 a	884 894 884 894	72 74 86% 885 87% 884	86½ 88 89 89	74 74 851 873 881 895	38,570 47,732	41 Feb. 18 77% Sept. 5 86 Oct. 6	93 June 13 126 Feb. 14 1261, Jan. 20	29 ¹ 8 83 1	43 121 130 %
Milwankee & Northern	489, 50	501 ₂ 52 401 ₄ 121 ₄	49½ 50% 39¾ 41¼	49¼ 49¼ 39 40	39% 40%	49 ¹ 2 50 ¹ 2 39 ⁷ 8 40 ⁷ 8	3,500 61,011	42 Mar. 22 53 May 20	6476 June 2 59 May 27	5×1a	4914
Missouri Kansos & Texas	105 106 384 37% 1244 1244	105 kg 106 kg 37 kg 39	104% 105% 37 ½	1035 10434 363, 37	$\begin{array}{c} 1011_{4} \ 1047_{6} \\ 37 \ 37^{1}_{2} \\ 122^{1}_{2} \ 124 \end{array}$	104 42 105 42	11,800 7,855 337	ga Tan og	114 ½ June 14 30 % June 23	12	291 ₄
Nashville Chattanooga & St. L. New York Central & Hudson New York Elevated	0 5 73 013	854 854 1384 1395	841 ₂ 811 ₂ 1354 1388 1105 1115	83 83 135% 136%		80 83 136 1374 1074 110	3.700 107,418 7,485	63 Jan. 6 1353 Oct. 19	102 Mar. 21 155 Jan. 3	$ \begin{array}{c} 47 \\ 122 \\ \end{array} \begin{array}{c} 1 \\ 1 \end{array}$	129 155% 1274
New York Lake Erie & West. Do pref. New York New Haven & Hart.	44% 45% 88% 88%	4434 45 12	437 ₈ 445 ₈ *180	43% 41% 178 178	431 4378	435 444	105,200		130 12 Feb. 15 52 78 Jan. 15 95 Jan. 10 190 June 13	155 1	51 1 ₈ 031 ₂ 180
New York Ontario & Western Do prof.	3178 3312	32-4 33-4	31% 325	31 18 32 18	314 32%	3178 33	37,432	16414 Mar. 25 273 Ang. 22 70 May 14 2312 July 14		20 70	325, 834
Norfolk & Western Do pref Northern Pacific	5614 561 ₆ 871 ₂ 381 ₂		551 ₉ 557 ₈ 38 383 ₄	54½ 55 57% 37%	54 54½ 37¾ 37% 77% 78%	55 551 ₄ 381 ₈ 381 ₄ 781, 785	2,750 8,020 18,610	53 Ang. 26 324 Jan. 13	51 Mar. 17	20	36
Ohio Central Ohio & Mississippi Do prof.	78 7878 2614 2734 43 44 110 110	78 \(\frac{1}{2} \) 79 \(\frac{1}{4} \) 28 \(\frac{1}{2} \) 41 \(\frac{1}{4} \) 43	781 ₈ 79 263 ₄ 27 39 411 ₄	77 12 78 18 26 14 26 12 40 40 78	401 411	7814 7858 27 2778 4118 4112	9,278 16,385 677	23 kg Jan. 5 35 kg Aug. 22	881 ₈ June 21 377 ₈ May 21 60 Sept. 9 126 May 21 371 ₂ June 10 200 Oct. 13 571 ₄ June 22	14 23 573.1	281 444
Panama, Trust Co. certificates.	20 214	190 190	21 21	110 110 ½ *20 23	20 20	*21 22	1,250 69 14,054	18 Oct. 12 190 Oct. 17	3712 June 10 200 Oct. 13	19	2812
Peoria Decatur & Evansville Philadelphia & Reading Pittsburg Ft. Wayne & Chic	893 ₈ 42 67 681 ₂ *140		397 ₈ 41 66½ 68 *138¾ 140	$^{38\frac{1}{2}}_{138} ^{39\frac{7}{6}}_{138} ^{66\frac{3}{4}}_{138}$	39 \(\frac{40 \(\frac{1}{2} \)}{66 \(\frac{1}{2} \)} \) 67 \(\frac{3}{6} \) *136 140	40 41½ 66 67½ *140	55,875	50 Fob. 25 127 Jap. 19	200 Oct. 13 5714 June 22 7434 Oct. 4 142 May 17 146 June 10 80 June 23 10112 Oct. 17 50 June 18	131 ₂	723 129 129
Renselier & Saratoga Rich & Allegh, stock trust cifs, Richmond & Danvillo Rochester & Pittsburg		41 43 100% 101½	41 43 ¹ 3 100 100	100 100	40 40 09 1 ₂ 99 1 ₂	9978101	2,310 2,000	35 Oct. 10 9912 Oct. 20	80 June 23 101 12 Oct. 17		
St. Louis Alton & Terre Hanto.	28½ 28½ 53 53	32 83 523 ₄ 531 ₈	54 54		53 53	5334 6014 93 97	1,000	25 Apr. 1 39 Feb. 28	50 June 3 50 June 3 77 May 12 243 May 25 53 June 14	197 _a 15	35
Do prof	43 ¹ 2 44 ¹ 2 70 ³ 4 70 ³ 4 * 107 ¹ 2		43 44 70 71	43 43 43 43 43 43 43 43 43 43 43 43 43 4	*423, 44 683, 683,	0978 6978	4,010 2,100	86 July 19 39 Mar. 24 61 Jan. 4	55 June 14 814 June 3	25 ¹ 4 33	112 ' 48 65
Do prof	* 107 ½	10713 10712	100 106	* 107½	* 1072	106 106	200	90 Feb. 25 26 Feb. 9 70 Mar. 8	42 May 4 89 May 25	25 50	40 784
Texas & Pacific	504 535		51 527 ₆ 21 231 ₂	50°8 51°8	$\begin{array}{cccc} 50^{3} & 52 \\ 21^{3} & 21^{3} \end{array}$	51 1 ₂ 52 7 ₈	118,750 900	885 Jan. 7 415 Jan. 4 21 Oct. 18	35 3 Juno 14 81 4 Juno 2 115 2 June 29 42 2 June 29 42 2 2 May 4 89 2 May 25 207 July 9 73 5 Juno 14 38 May 13 131 2 July 2 191 2 Aug. 24 60 June 30 96 4 May 10	30	47%
Vnion Pacific Frited Companies of N. J. Wabnah St. Louis & Pacific,	118 ¹ 4 119 ¹ 2 47 ³ 4 49 ⁵ 8	119 120 4 49 50 4	1181 ₈ 1197 ₈	1175 1183 477 485	118 1194	1184 120	111,175 26,710	105 Feb. 25 185 Oct. 12 39 Feb. 25	1314 July 2 1914 Aug.24 60 June 30	157 1 ₂ 1 261 ₂	11334 180 48
MISCELLANEOUS, American District Felegraph	834 004	90% 91%	88% 00% 53 52	88 89	477 ₈ 48½ 487½ 89½	874 884	100				81
Delaware & Hin son Canal		108 109	107% 108	10714 10734	107% 108½ 155 155	108 ¹ / ₄ 100 157 ¹ / ₂ 160	8,002	80% Jan. 4 30 Jan. 15 135 Jan. 3	1154 Mar. 7 49 Aug. 2 190 Feb. 21	60 2 25 102 1	92% 30 147
Oregon Railway & Nav. Co Pacific Mail. Pullman Paluco Car	4812 5034	493 ₄ 511 ₂	49 50 t _a	49 49° ₈	494 50	127 4 128	47,450 112 4,000	453 Jan. 4 1274 Oct. 21 1 Feb. 5	49 Ang. 2 190 Feb. 21 624 Feb. 18 151 Jan. 3 24 Apr. 13 91 June 20	107 b	02 146 4 %
Pullman Paluco Car	8578 87	864 874	85 te 8054	11 ₂ 11 ₂ 845 ₄ 851 ₂	84% 85%		161,891	120 Jan. 5	153 Oct. 18	1064 0	381
4	T40 T40	140 152 93 99 71 71	150 153 94 95 *71 74	150 150 911 ₂ 915 ₂ 72 72	10 12	94 95 72 73 *134 136	335 484 555	623 Jan. 6 515 Jan. 4 112 Jan. 4	95 Oct. 18 75 June 11 142 June 18	34	65 20 1154
Wells, Fargo & Co COAJ, AND MINING. American Coal & Iron Consolitation Coal	*190 192	132 183	1351, 1351,	135 135	131 135		10,200	60 May 23	65 May 28 67 June 7	55	55 433a
Homeuntales Minimus	7007 307	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	49% 51 *33% 40 *18 20	49° ₄ 50 431° ₂ 33 *18 20	49% 50 32 32 18 20	49°4 50°2	500	30 Oct. 15 15 July 15 17 Jan. 5	43 Jan. 15 291 Jan. 4	28	3934 393
Mariposa Land & Mining			*25 27 ₈	121 21	*21, 23,	*21 ₂ 25 ₄ 23 23 *33 861 ₂	200	⁵⁴ Jan. 4 19 Oct. 15 33 ¹ 2 Jan. 10	9 Apr. 22	243	27 39%
Ontario Silver Mining Quicksilver Mining Do pref. Standard Consol. Mining Cameron Cual	*36 361 ₉ *121 ₂ 14 * 59	58 58	*36 30½ *12½ 14	*36 37 *12½ 13½ 59		*12 13 13%	900 1,450	125 Sept. 7 53 Jan. 5 21 Aug. 6	751 July 7	45 20	2414 7819 34
Standard Consol, Mining Cameron Coal Central Arizona Mining Comberland Coal & Trop	21°, 21° ₈	58 58 22 92 34½ 34½ 15 1¾	$\begin{smallmatrix} *215_4 & 221_4 \\ 831_2 & 335_4 \\ 15_8 & 15_4 \end{smallmatrix}$	*22 22½ *1% 1%	223 ₈ 223 ₈	*22 22½ 32¼ 33⅓ 1½ 1¾	1,100	25 Apr. 27 13 July 25 10 June 1	7 Feb. 11	11 221	2112
Cantral Arizona Mining Comberland Coaf & Iron Deadwood Mining Excelsior Mining New Central Goal Bilver Chif Mining	64 64		*612 604	*019 7	*612 634	*64 7		Super Super State	14 Jan. 3	1112	25 1 ₂ 25 35 1 ₄
New Central Cool							*****	25 Oct. 6 34 Jan. 11	354 Feb. 9 7 Apr. 13	214	_

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

OUTOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES

QUOTATION	O SM	F S	TATE AND RAIL	-		ONDS AND MISC	ELL	ANI	EOUS SECURITIE	ES.	
SECURITIES.	Bid.	Aek.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama— Class A, 3 to 5, 1906 Class A, 2 to 5, small	784		Michigan— 6s, 1883 7s, 1890			N. Carolina—68, old, J.&J. 68, old, A.& O. No. Carolina RR., J.&J.	38 98 140		South Carolina— 6s, Act Mar. 23, 1869 } non-fundable, 1888}	11	1212
Class A, 3 to 5, 1906 Class A, 2 to 5, small Class B, 5s, 1906 Class C, 4s, 1906 6s, 10-20s, 1900	97 80 102	99 85	MISSOUII—			Do A.&O	140 120 120 13	16	Brown consol'n 68, 1893 Tennessee—68, old, 1892-8 68, new, 1892-8-1900 68, new series, 1914	1031 ₂ 681 ₂ 681 ₂ 681 ₂ 32	70 69
6s, funded, 1899-1900 7s, L. Rock & Ft. S. iss. 7s, Memp. & L. Rock RR 7s, L. R. P. B. & N.O. RR	26 27 25 25	37	6s, dne 1882 or 1883. 6s, due 1886 6s, due 1887 6s, due 1887 6s, due 1889 or 1899 Asyl'm or Univ., due '92 Funding, 1894-'95. Hannibal & St. Jo., '86. Do '87.	109 110 111 112		Do 1868-1898. New bonds, J.&J., '92-8 Do A.&O Chatham RR	13 14 22 22 7 1 ₂ 9	16	Virginia—6s, old 6s, new, 1866 6s, new, 1867 6s, consol, bonds	32 32 32 118	
7e, Miss. O. & R. R. RR. 7s, Arksusas Cent. RR. Connectleut—6s, 1883-4 Georgia—6s, 1880	18^{1}_{2}		Hannibal & St. Jo., '86. Do do '87. New York— 6s. gold, reg., 1887	107		Chatham RR. Special tax, class 1, '98-9 Do class 2. Do class 3. Consol. 4s, 1910. Small.	81 ₂ 85 ₈	91 ₂ 91 ₂ 9	68, ex-matured coupon 68, consol., 2d series 68, deferred District of Columbia—	80 42 174	82 177 ₈
6s, 10-20s, 1900. Arksness— 6s, funded, 1899-1900 7s, L. Rock & Ft. S. jas. 7s, Memp. & L. Rock RR 7s, Miss. O. & R. R. RR. 7s, Miss. O. & R. R. RR. 7s, Arksusas Cent. RR. Connecticut—6s, 1883 4. Georgia—6s, 1880 7s, new, 1886 7s, endorsed, 1886 7s, endorsed, 1889 Louisiana—	111 111 115	113	6s, gold, reg., 1887 6s, gold, coup., 1887 6s, loan, 1883 6s, loan, 1891 6s, loan, 1892			Small Ohio— 6s, 1886 Rbode Island— 6s, conpon, 1893-99	111		non-fundable, 1888. 1893. 1892. 1890. 2 Tennessee—4s, old, 1892.8 6s, new, 1892.8-1900. 6s, new series, 1914. Virginia—6s, old 6s, new, 1866. 6s, new, 1866. 6s, new, 1866. 6s, ex-matured coupon 6s, consol, 2d series 6s, deterred. District of Columbia—3-65s, 1924. Small bonds. Registered. Funding 5s, 1899. Do small. Do registered.	107 107 107	
7s, consol., 1914 7s, email	68		6s, loan, 1893			6s, conpon, 1893-99	115		Do small	110	
Dailward Banda	1	1	RAILROAD BONDS	ANI) MI	Ohio So.—1st M., 6s, 1921.	RITI 93	ES.	Chic.St.P.&ML.g.inc.68		
Railroad Bonds. (Stock Exchange Prices.) Ala. Central—1st, 6s, 1918 Atch. T. & S. Fe—4 1,1920	±	10112	1 st.consol., gold, 7s,1920 Long Dock bonds,7s, '93 Buff.N.Y.&E.—1st,1916 N.Y.L.E.&WNew2d.6	126 ±125 ½ ±125 ½	128 127 103	Panama—S.F. sub.6s, 1897 Peoria Dec. & Ev.—1st, 6s Evans, Div., 1st, 6s, 1920 Pac. RRs.—C.Pac.—G., 6s.	1023 ₄ 1115	$108 \\ 109 \\ 105 \\ 116$	Chic. & E. Ill.—Inc., 1907 E.T. Va.&G.—Inc.,68,1931 Ind.Bl.&West.—Inc., 1919 Ind & Dec.&Spr'd—2d inc.	52 1	109 527 ₈ 90
(Stock Exchange Prices.) Ala. Central—1st, 6s, 1918 Atch. T. & S. Fe-4 1, 1920 Ati'c & Pac.—1st, 6s, 1910 Balt. &O.—1st, 6s, Prk. Br. Bost. H. & E.—1st mort.	6912	101 ¹ 2 110 ¹ 2 69 ³ 4	1st, consol., fd. cp., 7s. 2d, consol., fd. cp., 5s. Ev. & T. H.—1st cons., 6s. Ev. & T. H.—1st cons., 6s.	‡100½	10710	Penria Dec, & Ev.—1st, 6s. Evans. Div., 1st, 6s. 1920 Pac. RRs.—C.Pac.—G., 6s. San Joaquin Braoch Cal. & Oregon—1st m State Aid bonds, 7s, 84 Land grant houls 6s.	105	107 105	Trust Co. certificates Int. & Gt. North.—2d Inc. 2d assented, 6s, 1909 Labler & W. P. Co.		60 100
Minn.& St. L.—1st.7s,gn Iowa C.& West.—1et, 7s C.Rap.Ia.F.& N.—1st,6s	120	116	Gal. Har. & S.Ant'o—1st.6s 1st, La Gr. Ext., 6s,1910 2d mort., 7s, 1904	‡ ‡	106 108 112	West. Pac.—Bonds, 6s So. Pac. of Cal.—1st, 6s. Union Pacific—1st mort.	110° 103 116° ₈	112 117	Lake E. &W.—Inc. 78, '99' Sand'ky Div.—Inc., 1920' Laf. Bl. & Mun.—Inc. 78, '99	65	
Chessp. & O.—Pur. m'y fd. 6s, gold, series A, 1908. 6s, gold, ser. B, int. def.	8478	102 85 1 ₂ 57 1263 ₄	Han. & St. Jos.—8s, couv. Honston & Texas Cent.— 1st mort., l. gr., 7s	10678	11114	Sinklug funds, 8s, '93 Registored 8s, 1893 Collateral trust, 6s	1084	122 12	Mob.& O.—1st pref.deben. 2d pref. debentures 3d pref. debentures	981. 72	99 73 63
Bost. H. & E.—1st mort. Bnr. Ced. R. & No.—1st, 5- Minn. & St. I—1st, "a,gn Iowa C. & West.—1st, "r C.Rap. Ia. F. & N.—1st, 6- Central Iowa—1st, 7s, '99 Cheasp. & O.—Pur. m'y id. 6s, gold, series A. 1908. 6s, gold, series A. 1908. 6s, carrency, int. def. Chicago & Alion—1st m. Income 7s, 1883. Sinking fund, 6s, 1903. Joliet & Chicago—1st m. La. & Mo.—1st m., guar	112	1263 ₄ 194	1 st mort., West. Div., 7s 1st mort., Waco & N., 7s 2d, consol., main line, 8s 2d, Waco & N., 8s, 1915	122	112 117 128	Kans. Pac.—1st, 6s, '95 1st m., 6s, 1896 Den. Div., 6s, ass'd, '99 1st cons., 6s, 1919	1113, 1113, 1073,		N.Y.LakeE.&W.—Inc.6s. N.Y.P.&O.—1stinc.ac.5-7 N.O. M.& Tex.—Deb.scrip	‡	62 ¹ ₂ 92 57
Joliet & Chicago—1st m. La. & Mo.—1st m., guar. 2d mort., 7s, 1900 St. L. Jack & Ch.—1st m	±114	120	Gen. mort., 6s, 1921. Ill.Ceut.—Dub. & S. C., 1st Dub. & S. C., 2d Div., 7s, Cod. E. & Minn.—Ist m	1100 103 110 1154	101	Cent. Br. U. Pac.—1st,6s Funded coups., 7s, '95. Atch.C.&P.—1st,6s,1905 At. Jaw. Co.&W.—1st,6s	106 106 100	101 102	Obio Cent.—Income, 1920 Obio So.—2d Inc., 6s,1921 Ogdensb.&L.C.—Inc.1920 Penria D. & Ev.—Incomes	50 ¹ ₂ 44	
1st, guar. (564), 7s, '94 2d m. (360), 7s, 1898 2d, guar. (188), 7s, '98 Miles B. Briga 1st st. 6s	‡	117	Ind. Bl.& W.—1st, pref., 78 1st mort 3-4-5-6s, 1909 2d mort., 3-4-5-6s, 1909 Ludianan D. & Spr. 1st 7	123 89 ¹ 2 76 ¹ 3	80	Utah So.—Gen., 7s, 1909 Mo. Pac.—1st consol., 6s 3d mortgage, 7s, 1906.	±1066	110 107 118 107	Evansv. Div.—Inc.,1920 Roch. & Pitts.—Inc., 1921 St. Louis I. Mt. & So.—	95	81 40
C. B. & Q.—8 p.c., 1stm., 83 Consol mort., 7s, 1903 5s, sinking fund, 1901	1061 ₂ 130	107 1301 ₂	Int. & Gt. Nv.—1st. 6s gold Coupon, 6s, 1909 Kent'ky Cen.—M.,6s,1911	\$110 931 ₂	110 ½ 94	2d mort., 7s, 1891 St. L.& S.F.—2d, 6s, cl.A 3-6s, class C, 1906	‡113 105 90		2d, 6s, int. acc'mulative St'gI.&R'y-Ser.B.,inc.'94 Plain Income 6s, 1896.	86	98 91 39
6e, 1917, registered Keo. & Des M.—1et, g.,5s Central of N.J.—1st m., '00	124 1	125 106 120	Mich. So. & N.I. s.fd. 7s Cleve. & Tol.—Sink. fd New bonds, 7s, 1886	111 107 ¹ 2 ‡107	112 111	1st, 6s, Peirce C. & O. Equipment, 7s, 1895 So. Pacific of Mo.—1st m	0.4.2	103 104	St. L. A. & T. H. — Div. b'nds Tol. Del. & B.—Inc. 6s, 1910 Dayton Div.—6s, 1910.		60 45
1et consol., assented, '99 Conv., assented, 1902 Adjustment, 7s, 1903 Leh.&W B.—Con.g'd.as.	11334 115 109 107	109	Cleve. P. & Ash 7s Buff. & Erle-New bds. Buff. & State Line-7s Kel. & W. Pigcon-1st.	‡123 ½ 105	115	Cal. & Oregoo—1st m. Cal. & Oregoo—1st m. State Aid bonds, 7s, 7s4 Land grant bonds, 6s. West. Pac.—Ronds, 6s. West. Pac.—Ronds, 6s. So. Pac. of Cal.—1st, 6s. Union Pacific—1st mort. Land grants, 7s, 7s-9. Sinking funds, 8s, 793 Registored 8s, 1893 Collateral trust, 6s. Kans. Pac.—1st, 6s, 755 1st m., 6s, 1896 Den. Div., 6s, sass'd, 99 1st cons., 6s, 1919 Cent. Br. U. Pac.—1st, 6s Funded coups., 7s, 795. At.J.ew. Co., &W.—1st, 6s. Utah So.—Gen., 7s, 1905. At.J.ew. Co., &W.—1st, 6s. Qtah Co., 1st, 6s, 1905. So.—1st consol., 6s 3d mortgage, 7s, 1906. Asi, 6s, class C, 1906 3-6s, class C, 1906 3-6s, class C, 1906 1st, 6s, Pelree C, & O. Ennipment, 7s, 1895. So. Pacific of Mo.—1st m Tex. & Pac.—1st, 6s, 1905. Lat, 16s, Pelree C, & O. Ennipment, 7s, 1895. So. Pacific of Mo.—1st m Tex. & Pac.—1st, 6s, 1905 Income & I'd gr., reg. 1st, Rio G, Div., 6s, 1930 Pennsylvania R R— Pa. Co's gnar. 4 ½s let c.	105 109 .72 894	72 ¹ 4 89 ³ 8	Chic. St. P.&M.—L.g.inc.6s Chic. & E. Ill.—Inc., 1907 E.T. Va. &G.—Inc., 68, 1931 Ind. Bl.&West.—Inc., 1919 Ind. Bl.&West.—Inc., 1919 Ind. B. Dec., &Spr'd.—2d inc. Trust Co. certificates Int. & Gt. North.—2d Inc. 2d assented. 6s, 1909.— Lehigh & W. B. Cosl.—1888 Lake E. &W.—Inc., 7s, '99 Sand'ky Div.—Inc., 1920 Laf. Bl.& Mun.—Inc., 7s, '99 Mil. L. S. & W.—Incomes. Mob. & O.—1st pref. deben. 2d pref. debentures 3d pref. debentures 3d pref. debentures N.Y. I.ake E. &W.—Inc.6s. N.Y. P.& O.—1st inc.25.7 N.O. M.& Tex.—Deb. scrip Obio Cent.—Income, 1920 Obio So.—2d Inc., 6s, 1921 Ogdensb. & L.C.—Inc.1920 Peuris D. & Ev.—Incomes Evansv. Div.—Inc., 1921 St. Louis I. Mt. & So.— 1st, 7s, pref. int. accum. 2d, 6s, int. acc'mulative Sterling Mtn. Ry Inc., '95 St. L.A. &T. If.—Div. b'nds Sterling Mtn. Ry Inc., '95 St. L.A. &T. If.—Div. b'nds Tol. Del. & B.—Inc., 6s, 1910 Dayton Div.—6s, 1910. Miscellaneous List. Miscellaneous List.		
Sinking fund, 68, 1903 Joliet & Chicago—1st m. La. & Mo.—1st m. gnar. 2d mort., 78, 1900 St. L. Jack. & Ch.—1st m. 1st, guar. (564), 78, '94 2d m. (360), 78, 1898 2d, guar. (188), 78, '98 2d, guar. (188), 78, '98 Mes. R. Br'ge—1st, s.t. 68 C. B. & Q.—8 p. c., 1st m., '82 Consol·mort., '78, 1903 58, sinking fund, 1901 C. R. L. & P.—68, coup., 1917 68, 1917, registered Keo. & Des M.—1st, g., 58 Central of N. J.—1st m., '06 1st consol., assented, '1902 Adjustment, 78, 1903 Leh. & W. B.—Con. g'd. as. Am. Dock & Lim.—Ass'd. C. M. & St. P.—1st. 88, P. D. 2d m., 73-10, P. D., 1899 1st m., La & D., 1899 1st m., La & D., 1899 1st m., 1. & M., 1897 1st m., C. & M., 1903 Consol. 78, 1905 2d mort., 78, 1905 2d mort., 78, 1884 1st, 78, L. & D., Ext., 1908	133 133 119 120 4	13 121	RAILROAD BONDS Erie—Continued— 1st.cunsol., gold, 7s, 1920 Loug Dock bonds, 7s, '93 Buff, N.Y., & E. — 1st, 1916 N.Y., L.E., & W., New2d, 6 1st, consol., fd. cp., 7s., 2d, consol., fd. cp., 5s., 1st, La Gr. Ext., 6s, 1910 2d mort., 7s, 1904 Cuit Col., & S. Fe-7s, 1909 Ham. & St. Jos., — Ss, couv. Honston & Texas Cent. — 1st mort., 1st, 7s., 2d, consol., malu line, 8s 2d, Waco & N., 7s., 1st mort., West. Div., 7s., 1st mort., West. Div., 7s., 2d, consol., malu line, 8s 2d, Waco & N., 8s., 1915 Gen. mort., 6s, 1921	119 130 126	124	1st, Rio G. Div., 6s, 1930 Pennsylvania R R— Pa. Co's gnar. 4 bs 1 et c. Registered, 1921 Pitts.Ft.W.& Ch.—1 et m 2d mort., 7s, 1912 3d mort., 7s, 1912 Clev.& Pittsb.—Cons., sf. 4th mort., 6s, 1892 Col. Ch. & I. C.—1 st. cons 2d con., 7s, 1900 1st. Tri Co. et a. asadd	‡138	100	(Broker's Quotations.)	15.	17 ₈
let m., LeC. Div., 1893 1st m., I. & M., 1897 1st m., I. & D., 1899 let m., C. & M., 1903	119 119 119 119	121 122 122	Consol., coup., 2d, 7s Cousol, reg., 2d, 7s Louisville. & Nashville— Consol. 7s. 1898	128 126 117 b	126 12 126 38	2d mort., 7s, 1912 3d mort, 7s, 1912 Clev.&Pittsh.—Cons.,s.f 4th mort., 8s, 1892	‡ ‡ 1112	131 130	Chic. & Can. So. — 1st, g., 7s Cin. Ind. St. L. & Chic. — 1st mart., 6s, 1920 — — — — — — — — — — — — — — — — — — —	104 †108	104½ 111
Consol. 7e, 1905	119 ± 120 103 b	106 5 121	2d mort., 7s, gold, 1883. Cecilian Br'ch-7s, 1907 N.O.&Mob1st,6s,1939 F.H.&N1st 6s, 1919	105 102 100	103 ⁷ 8	Col. Ch.& I. C.—1st, cons 2d con., 7s, 1909			Ex-land grant	75 110 115 103	121 1051 ₂
1st, 5s, La.& Dav., 1910 1st S. Minn. Div., 6s, 1910 1st m., H. & D., 7s, 1910 Ch & Pac. Div. 6s, 1916	103	$ \begin{array}{c} 96 $	Panagenla Div6a 1990		105 104 60	1st,Tr't Co.ctfs.,suppl. St.L.V.&T.H.—1st,g.,7s 2d mort., 7s, 1898	118	113	Stock	1113	105½ 18 85 31
1st Chic, & P.W., 5s, 1921 Min'l Pt. Div., 5s, 1910 C.& N.west.—S.f, 7s, 1885	95 94	9612	St. L. Div.—1st, 6s, 1921 2d mort., 3s, 1980 Nashv. & Deo.—1st, 7s. S.& N.Ala.—S.f.,6s,1910 Leban'n-Knox.—6s,1931 L. Erie & Western—	117 ‡100	10212	Pits. B'd. & B.—1st. 6s, 1911 Roms W. & Og.—Con., 1st. Roch. & Pitt.—1st, 6s, 1921	90 ¹ 2 102 ¹ 8 100	92 1/2 102 1/2	2d mort	$ \begin{array}{c c} 110 \\ 89 \\ 14 \\ 9 \end{array} $	91 ½ 16 10 ½
2d mort., 7e, 1884 1et., 7s, 1.& D., Ext., 1908 S. W. Div., 1st, 6s, 1909 1et., 5s, 1.& Dav., 1910 1et., 5s, 1.& Dav., 1910 1et. S. Kilm. Div., 6s, 1911 1et m., H. & D., 7s, 1911 Ch. & Pao. Div., 6s, 1911 1et Chic. & P. W., 5s, 1921 Min'l Pt. Div., 5s, 1910 C. & N. west.—S.f., 7s, 1881 Interest bonds, 7s, 1833 Consol. bonds, 7s, 1915 Extension bonds, 7s, 181 1et mort., 7s, 1885 Conpon gold, 7s, 1902 Reg., gold, 7s, 1902 Sinking fund, 6s, 1929 Sinking fund, 5s, 1929 Sinking fund, 5s, 1929 Sinking fund, 7eg.	#130 #1081	1109	1et, 6s, 1919 Sandusky Div., 6s, 1919. Laf. Bl.& M.—1st, 6s, 1919	107 ‡993 ₄ 1021 ₂	110	1st,Tr't Co.ctfs.,suppl. St.L.V.&T.H.—1st,g.,78 2d mort., 7s, 1898. 2d m., guar., 7s, 1898. Pits,B'd.&B.—1st,6s,1911 Rome W.&Og.—Com., 1st. Roch.& Pitt.—1st,6s,1921 Rich.& All'g.—1st,7s,1920 Rich.& Danv.—Coms.g., 6s. Scioto Val.—1st, cons., 7s. St. Louis & I. Mount.—1st 2d mort., 7s, 1897 Arkansas Br.—1st mort.	100	104 1007 ₈ 108	St Tosenh & Pac - 1st m	85	28 55 90
Reg., gold, 7s, 1902 Sinking fund, 6s, 1929 Sinking fund, reg.	1065 106	$124 \frac{1}{2}$ $124 \frac{1}{2}$ 107	Louisv. N. Alb. & C.—1 st. 6s Manhat. B'ch Co.—7 s. 1899 N. Y. & M. B'h—1 st. 7 s. '97 Marletta & Cin.—1 st. 7 s	\$106 t ₂	97	Arkaneas Br.—1st mort. Csiro & Fultou—1st m. Cairo Ark. & T.—1st m.	112 1111 1103 1104	$\frac{111}{112}$	2d mort St. Jos. & West'n—Stock. Tex. & St. L.—1st. 0s,1910 Utsh Central—1st mort	30 15 ¹ ₂ 106	35 17 ¹ 2 93 108
Sinking fund, 58, 1929. Sinking fund, reg. Iows Midl'nd—1st m., 8s Galena & Chic.—Exten.	101	180	Marietta & Cin.—1st, 7s 1st mort., sterling Metrop'lit'n El.—1st,1908 2d niort., 6s.,1899 Mich.Cent.—Con.,7s, 1902	100 891 ₄ 124	100 ¹ 4 90 125	Arksheas Hr.—1st mort. Csiro & Fulton—1st m Cairo Ark. & T.—1st m Gen.c. 'y& L.g., 5s, 1931. St.L.Alton & T.H.—1st m. 2d mort., pref., 7s, 1894. 2d mort., income, 7s, '94 Belleville & S.II.—1st m. St.P.Minn.& Man.—1st, 7s 2d mort. 6s, 1909.	108 ‡108	88	Utah Southern-1st mort. Wis.Cent.—1st series, new 2d series, now	1004	79 55
Iows Midl'nd—1st m., 8: Galena & Chic.—Exten. Peninsula—1st m., conv Chicago & Mil.—1st m. Winona & St. P.—1st m. 2d mort., 7s, 1907	106	1231	1st mort., 8s, 1882, s. f Equipm'nt bonds, 8s,'83 6s, 1909	‡102 ±90	110 981 ₂	St.P.Minn.& Mau.—1st m. St.P.Minn.& Mau.—1st,7s 2d mort., 6s, 1909 Dakota Ext.—6s, 1910	‡	$112 \\ 1061_4 \\ 1091_2$	Southern Securities (Broker's Quotations.)		
Cincago & Mr 18t m. Winona & St. P 18t m 2d mort., 7s, 1907 C. C. C. & Ind's - 18t, 7s, 8. f Consol. mort., 7s, 1914 Cst.L.&N.O Teu.lien, 7: 1st m., con., 7s, 1897	1231 120 114 113	124	Metrop'ltt'n El.—lst,1908 2d niort, 6s,1899 Mich.Cent.—Con.7s, 1902 1st mort., 8s, 1882, s. f. Equipm'nt bonds, 8s, 83 6s, 1909 Conpon, 5s, 1931 Registered, 5s, 1931 Jack. Lan.& S—6s, 1801 Mil. LS. & W.—lst Fs, 1921 Mo. K. & T.—Gen., con., 6s Cons., ascented, 1904.6 2d mort., income, 1911 H. & Cent. Mo.—lst, 90 Mobile & O.—New m., 6s Morgan's La. & Tex., 1st, 6s Nash.Chat.& S. L.—lst, 7s	10812	101	2d mort., 6s, 1909 Dakota Ext.—6s, 1910 St. P. & Dul.—1st. 5s, 1931 Tex.Cen.—1st, s. f., 7s, 1909 Tol. Del. & Bur.—Main. 6s 1st, Dayt. Div., 6s, 1910	1100	110 95 95	STATES. So. Car.—Consol. 6s(good) Browne, consol. Virginia—New 10-40e	103	105
1st m., con., 7s, 1897 C. St. P.M.& O.—Cons., 6 C.St. P.&M.—1st, 6s, 1930 No. Wisc.—1st, 6s, 1930 St.P.&S.C.—1st, 6s, 1919	103		Mo. K. & T.—Gen., con., 6s Cons., assented, 1904-6. 2d mort., lucome, 1911. H. & Cent. Mo.—1st. 90.	1054 78	$87\frac{1}{2}$ $105\frac{1}{2}$ 79 112	1st, Dayt. Div., 6s, 1910 1st, Ter'l trust, 6s, 1910 W. St. L. & P.—Gen. m., 6s Chic. Div.—5s, 1910 11av. Div.—6s, 1910	90	100 923 ₄ 102	RAILROADS. Atl. & Gulf—Consol.7s,'97 Atl.& Charlotte—1st, 7s	52 †109 108	54 112 109
C.St.P.&M.—16t.be,1916 No.Wisc.—1st, 6s, 1930 St.P.&S.C.—1st, 6s, 1930 St.P.&S.C.—1st, 6s,1916 Chic.& E.Hl.—1et.s.f., cur Del. L. & W.—7s, conv. '99' Mort. 7s, 1907 Syr. Bling. & N. Y.—1st,7' Morris & Essex—1et m 2d mort. 1891	‡110 125 122	111	Mobile & O.—New m., 6s. Morgan's La.&Te.x,1st,6s Nash.Chst.&St.L—1st,7s 2d, 6s, 1901 N. Y. Central—6s, 1883	117	115	Tol. P.&W.—1st, 7s,1917 Wabash—Mort. 7s of '09 Tol. & W.—1st, ext., 7s 1st. St. L. Div., 7s,1889	‡	1117	Stock Car. Central—1st, 6s, 1923	721 ₂ 95	90 75 100 120 123 112
Bonds, 7s, 1900		1224	6s, 1887 6s, real estate, 1883	105	110	2d mort., ext., 7s, '93 Equipm't bonds, 7s, '83 Consol., conv., 7s, 1907 Gt. West.—1st. 7s, '83	111 60 109 108	114	Charl'te C.&A.—Consol.7s 2d mort., 7e	109	123 112 107 52
18tm., consol., guar., 7 Del.&H.C.—1stm., 7e, 188- 1et mort., 7e, 1891 1st mort., ext., 7e, 1891	8 124 1 1073 117	1241 1073 117	6s, subscription, 1883 N. Y. C. & H.—1st m., cp. 1st mort., reg., 1903 Huds. R.—7s, 2d, s. f., 85 Canada So.—1st. int. gu.	110 985	13712	2d mort., 7s. 1893 Q. & T.—1st, 7s, 1890 1ll.&S.I.—1st, 7s, 1882 1fan.& Naples—1st, 7s	111 110 100	112 112	Stock Chic.St.L.& N.O.—New 58 E. Tenn.Va. & Ga.—1st, 78 Georgia Railroad—7s	1115	106 1181 ₈ 120 112 115
18 th., consol., guar., 7 Del.&H.C.—1stm., rel.188. 1st mort., 7s, 1891 1st mort., ext., 7s, 1891 1st mort., conv., 7s, 94 1st mort., cop., 7s, 94 1st mort., cop., 7s, 94 1st mort., reg., 7s, 94 1st mort., reg., 7s, 191 Reg., 7s, 1917 Alb. & Susq.—1st m., 7 2d mort., 7s, 1885 1st, cons., guar. 7s, 100	1161 11161 1126	130	1 N. Y. U. & H.—18t in, Cp. 1 st mort., reg., 1903. Huds. R.—7s, 2d, s. f., '85 Uanada So.—1st, int, gu. Harlom—1st m., 7s, cp., 1900 N. Y. Elev'd—1st, 7s, 1906 N. Y. Pa, & O.—Pr. I'n, 6s, '95 N. Y. & N.—Gen 6s, 1910	‡133 135 116	101	1st, Dayl. IIV., 0s, 1910 1st, Ter'i trust, 6s, 1910 W.St. L. & P.—Gen. m., 6s Chic. Div.—5s, 1910. Hav. Div.—6s, 1910. Tol. P. & W.—1st, 7s, 1917 Wabash—Mort. 7s of '09 Tol. & W.—1st, fs., 1917 Wabash—Mort., 7s, 193. Equipm't bonds, 7s, '83 Equipm't bonds, 7s, '83 Equipm't bonds, 7s, '83 Consol., conv., 7s, 1907 Gt. West.—1st, 7s, 1839 Q. & T.—1st, 7s, 1889 Q. & T.—1st, 7s, 1889 Jill. & S. I.—1st, 7s, 1882 Ifan. & Naples—1st, 7s Om. Div.—1st mort., 7s Om. Div.—1st mort., 7s Wast. U. Tel.—1900, conp. 1900, reg. W. Telegraph, 7s, 1904	111 1137	104	1st, consol., Tenu. lien Miss. Central—1et m., 7e.	110 110 102	115
Alb. & Susq.—1st m., 7: 2d mort., 7s, 1885. 1st, cons., gusr.7s, 1000 Rens. & Sar.—1st, cons.	104 104 11241	107	Navada Cont lat m Go		100	West U. Tel.—1900, coup. 1900, reg	119 ±119 ±119	120 1 ₂ 120	2d mort., 8s N. O. & Jackson-1st, 8s. Certificate, 2d mort., 8s. Northeast., S.C1st m., 8s	120	110 114 117
1st, cons., guar. 7s, 1000 Rens. & Sar.—1st, cong. 1st mort., rcg., 1921 Denv. & Rio Gr.—1st, 1900 1st, consol., 7s, 1910 Denv. So. P. & Pac.—1st, 7	1138 1167 1081	117 109	Nevada Cent.—1st m., 6s. N. Pac.—G.l.gr.,1st con.6s Registered 6s, 1921 N. O. Pac.—1st, 6s,g.,1920 Norf. & W.—G.l.m.,6s,1931 Ohio & Miss.—Consol. s. f.	103	94	INCOME BONDS.			2d mort., 8s Port Royal & Aug.—1st,6s Rich. & Dan.—1st, cons.,6s Stock Southw. Ga.—Conv. 7s, '86	102	105 104 101
1st, consol., 7s, 1910 Denv. So. P. & Pac.—1st, 7 E.T. Va. & Ga.—1st cons. 5 Erie—_stmort., extended 2d mort., ext'd 5s, 1919 3d mort., 7s, 1883	8 85	-	2d consolidated 7s 1911	10612	126 4 126 4	(Taterest payable if earned.) Ala. Cent.—Inc. 6s, 1918. Atl. & Pac.—Inc., 1910. Central of N. J.—1998 Chic.St.L.&N.O.—2d,1907 Col.Chiq.&I.C.—Inc.7s,'90 Cent.Ia.—Coup.deb.osrts.	991	46 100 - s	STOCK	1106	41,
2d mort., ext'd 5s, 1919 3d mort., ext'd 5s, 1929 4th mort., ext'd.5s, 192 5th mort. ext., 7s, 1883 * Prices nominal.		1061	1st m., Ter'l Tr., 6s, 1920.	120 99 No pric	100 e Frida	Chic.St.L.&N.O.—2d,1907 Col.Chic.&I.C.—Inc.7s,'90 Cent.Ia.—Coup.deb.osrts.	100 73	74 %	7s, 1902, non-enjoined Non-mort, bonds Western, N. C.—1st, 7s	122 72 104	123 76 108
			11	- pric	- a 6 HU	- cueso are moss danish	rad III)	viii			

New York Local Securities.

Bank Ste	ck Li	nî.		Insurance S [Quotations by E. S. No. 7 I'lne			roker.
COMPANIES.	1	1 PR	ICE.	•	1	I Pu	ICE.
Marked thus (*) are	Par.	-	Ask	COMPANIES.	Par.	Bid.	1
not National.		A)Vite	2000				CA 475 .
America'	100	1		American	50	150	105
BOWOLV	1 100			Bowery	25	215	
Batchers' & Drov'rs'	25 25			Broadway	25 17	180	905
Contrate	100			Citizens'	20	160	170
Uhhae	1133			City	70 100	120 135	1.69
Chatham	100			American American Exchange Bowery Broadway Brooklyn Citizens' City Clinton Columbia Commercial Cuntinental	80	60	70
City.	100			Continental	100	250	105 250
Commerce Continental. Corn Exchange	100					223	240
Corn Exchange	100	175		Empire City Exchange	100	100	100
East ltiver. Eleventh Ward Fifth	25			Farragut Firemen's Firemen's Trust	50 17	120	127
Fifth	25 100			Firemen's Trust	10	1108	
				Franklin & Emp German-American	100	1117	124
First. Fourth.	100	124%	130	Germania	80	155	163
				Globe	25	210	125 290
Gallatin	75			Gnardian	100	60	65
Germania.	100			Hamilton	15 60	155	140
Germania*	25			Hoffman	60	60	70
Imp. and Traders'	100	135 255	300	Howard	100	150	156 123
Irving.	50			Howard Importers' & Tr'd'ra Irving		95	100
Irving. Island City* Leather Manut'tra'.	100	182		Jefferson	30	1150	80
Marine		145	150	Kings County (Bkn.)	20	200 00	210
	100	1		Knickorbecker Lafayette (Br'klyn).	60	108	70 116
Machanics' Assoc'n. Mechanics' & Tr'drs'	25 50 25	95	132	Lamar	100	60	80 70
Mechanics' & Tr'dra'	25	118		Lenox	50	116	120
Merchante'. Merchants' Exch'ge Metropolis*	100 50	118	••••	Manufactes & Rutte	25 100	60 140	70 146
Merchants' Exch'ge	50		10236	Manhattan . Mech. & Tradera' Mechanies' (B'klyn). Mercantile. Merchanta'	100	95 :40	105
	100 100	170		Mechanies' (B'klyn)	25 50	15)	130
Mount Morris* Murray Hill* Nassau*	100			Mercantile	50	10	90
Nassan*	100	107			50	117	125
New York County N. Y. Nat'l Exch'ge.	100			Nassau (Brooklyn)	50	150 115	
N. Y. Nat'l Exch'ge.	100 100	100		New York Equitable	8716	150	100
Ninth	100	119		Nassau (Brooklyn). National New York Equitable New York Etra New York & Boston. New York City Niagara.	100	110	
North River	30			New York City	100	65	70
Oriental*	25 50	••••		Niagara	50	185	195 112
Park. People's*. Phenix	100	160	165 -	Niagara. North River Pacific		215	225
Phenix	25 20			Peter Cooper	20	120	127 203
Produce*	50		147	People's	50	115	120
St. Nicholae	100		147	Relief	50	135	140 95
Phenix Produce* Republic Et. Nicholaa Seventh Ward Secend Shoe and Leather Sixth State of New York.	50 100 100 100 100 100			Pacific Park Peter Cooper Peopla's Phenix Relief Republic Rutugers' Standard	100	60 70	8)
Shoe and Leather	100			Standard		150 125	130
State of Non-Pari	100			Standard. Star Sterling. Stuyvesant. Tradeamen's.	100	90	100
Third	100	1:8	••••	Stuyvesant	100 25	65	70
Tradeamen's				Tradeamen's	25	100	10
United States. West Side*	100	149		United States Westchester. Williamsburg City	10	18	195
West Side*		••••		Williamsburg City	50	ann l	
Garand	C1+-	Dasi	1400	d Stocks and Ro			

Gas and City Railroad Stocks and Bonds.

[Gas Quetations by George H. Prentles, Broker, 17 W.11 Street.]

GAS COMPANIES.	Par.	Amount.	Period	Rate.	Date.	Bid.	Ask.
Brooklyn Gas Light Co	25	2,000,000		5	Apr., '81	125	130
Citizens' Gas Co (Bklyn)	1.000	315,000	A. & O.		Ang., '80 1898	105	109
Briem	50	1,850,000		8	Feb. '78	90	92
erney City & Hoboken	20	750,000	J. & J.	7	Jan. '91	11:0	189
anhattan	100	2,500,000		5	Ang., 'c1 Aug. '81	210	215 123
do bonds	500	1,000,000		8		108	117
Mulal, N. Y.	100	5,000.000	Quar.	136	Oct., c:	72	15
Nassau, Brooklyn	1,000	1,000,000			1882	109 65	104 70
go acrip	Var	700,000		917	May Bi	100	103
Naw York	200	4,000,000	M.&N.	4	Nov., 81	104	105
Leobie, a (Ricoklab)	10	1,000,000		356	Jan. '76	34	37
Bonds	Ver	375,000 125,000	M. &N.	6 1	1997 1900 &e	100	105
Central of New York	50	466,000	F.& A.	3	July, '80		70
Williamsburg	50	1,000,000	Quar.	3	July, '81	70	75
Mstropelitan, Breoklyn	1,000	1,000,000	A.& U.	8	July, '81	101	104 70
		3,000,000		5	Oct. '81	175	178
do honda	-	750,0001	M. & N.	6	1888	105	110
Fulton Municipal	100	1,500,000				68	28
[Onetations by H	I. Go	www Bank	142	Dece	Amon 3		

Bleecker St. & Fult. Ferry-St'l	100	900 000	J. & J.	1 2	July. '81	001	26
lat mortgage	1,000		J. & J.	77	J'1y,1900	/19	115
Breadway & Seventh Av St'l	100	2,100,000		9	Oct '91	130	139
_ lat mortgage	1.000		J. & D.	7	June '84 Aug., 81	1034	100
Breoklyn City-Stock	. 10	2,000,000	O-F.	31	Ang. '81	190	200
_ lat mortgage	1.000	300,000	M.&N.	7	Nov., '80	102	110
Broadway (Brooklyn)—Stock	. 100	200,000	Q-J.	8	Oct., '8:	150	169
Breeklyn CrasstownSt'k	100		A. & O.	2	July, '81	100	
lat mortgage bends	1,000		J. & J.	7	1888	10236	100
Bushwick Av. (B'klyn)-Stock.	100		J. & J.	216	July, '81	110	
Central Pk. N. & E. HivStock	100	1,800,000	Q-J.	2	Oct., '31	124	128
Consolidated mort. bends	1,000	1,200,000	J. & D.	7	Dec.1902	118	120
Christopher & Tenth StStock	100	650,000	F.& A.	2%	Aug., '81	92	97%
Bonda Dry Dock E.B.& Batt'ry-Stock	1,000		J. & J.		1593	100	110
1st mortgage, consolidated	100	1,200,000	Q-F.	4	Aug., '81	200	1333
Eighth Avenne-Stock	100	000,000	J. & D.	8	Jane, 93	105	118
1st mertgage.	1.000	1,000,000	J. & J.	.7	Oct., '81 Jan., '81	183	110
42d St. & Grand St. Ferry-St'k	100		M.aN.		May, '81	100	
lat mortgage	1,000		A.& O.		Apr., '93	110	115
Central Cross Town-Stock	100	600,000	acid G.		10 00		70
lst mortgage	1 1 000 '	200,000	M. & N.	7	Nov.1904		110
MOUNT, West St. & Pay, F'v -St'k	1 100	250,000					
ISL BIOFLERGA	500	600,000	J. & J.	7	160 a [01]	103	110
pecend Avenue-Stock	100	1,199,500	J. & J.	246	July. 81	120	126
30 merigaga	1,000	150,000	A.& O.	7	July, 81 Apr., 85 Oct., 80	108	
Consol, convertible	1,000	1,050,000		7	Oct., '80	10739	110
Extension	500&c	200,000		7	Sept., 831	129	126
Sixth Avenue-Stock	100			5	Oot. 31	250	
lat mortgage.	1,000	500,000	1. & J.	7	July, '90	110	115
Third Avenne-Stock	100	8,000,000	Q-F	6	Aug , 81	100	
Twanty-third Street-Stock	1,000	2,000,000	J. d. J.	7	July, 90	119	115
1st mortgage	1000	600,000	MAN	4 7	Ang SI	105	135

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

Quotations in Boston, Philadelphia and Baltimore.

-	- Caronarana III III	7.720	, .	minuterphila and mailimote.	
r,	sacunities.	D	d As	k. SECURITIES. BIG. A	ak.
_	BOSTON,			Catawissa 1st, 7s, conv., '42 do chat, m., 10s, '58 13 connecting 6s, 1900-1904. Chartiers Val., fat.m., 7s, C., 190 12 Chartiers Val., fat.m., 7s, C., 190 10 clawars mort, 6s, yarious. Del. & Bound Br., 1st, 7s, 1905 12	5
1	tch. & Topeka lat m.7s do land grant? do land inc. Sa. Aliantic & Pacific. Sa.			Connecting 6s, 1900-1904	n
٤.	Atlantic & Pacifi , 6s.		08	Chartiers Val., lat m. 7s. C., 190; Delawars mort 6s, various	
	Allabric & Pacidi , 6s. Soston & Maine 7s. doston & Albany 7s. doston & Lowell 7s. do doston & Providence 7s. do Nehr. 6s. do Nehr. 6s. do Nebr. 6s. do Nebr. 6s. do Nebr. 6s.	41	*	Rest Penn. let mort. Is, 1905 12	
	do 6s		,	E.A. W'msport, ist m., 7s, 20. do East m & Amoy, 51. Harrisburg ist mark e., 94. II. & B. T. ist m. 7s, gold. 90. co cons. m. 5s, 195. itassak Athensist g d. is., E. Junction ist mort. 6s, 22. do 2d mort. 6s, 1900. Lehigh Vallsy, ist.6s, cp., 189; 121. do 2r m., 7s, reg., 1910. do con. m., 6s, 21. do 2 m., 8s, 25, 1910. do con. m., 6s, 21.	Ö
	doston & Lowell 7s,			Harrisburg let marr. 4a, 34.	
	Burl. & Mo., land grant 7s	137	104	Co cons. m. 5a, 1995 849/6	
	do Nebr. 6s			Janction ist mort. 64, 12.	0
	do Nebr. 4s do Nebr. 4s do Nebr. 4s Chicago Barl. & Quitey 4) out. & Fassumpair, 7s, 1897 Connott 'n Val ey. 7s asatora, Mass., 4×8, new. Fitchburg Ril., 6s fort Scott & Guif 7s. Hartford & Erle 7s. K. City Lawrence & 8o. 4s. K. City Lawrence & 8o. 4s. Kuss. City. 8t. Jo. & C. B. 7s. Little IV. & Ft. Smith, 7s, 1st Mexican Central, 7s New York & New Eng. 6s. do 1s			Lohigh Valley, 1st.5s, cp., 1894 121	
	Connott in Val cy. 7s	PAS.	1093	do 21 m. 7s, reg., 1910 13	
	Fitchburg Ril., 6a			do do 64 m 13/8 120	9
	Fort Scott & Gulf 7s	87	34 073	N. O. Pac., 1st m., 64, 1930	
	K. City Lawrence & So. 49 Kun. City, St. Jo. & C. B. 7s.	ii7	107	do 3d m. 7s, cp., '94 123 do gen. m. 7s, cp., 190 123 do gen. m. 7s, reg., 1909	
1	Mexican Central, is		10H	do gen. m. 7s, reg., 1999	3
	do do la New Mexico & 80, Pac. 71 Ogoensburg & Lake Ch. 64	110	117	rittab. Tituav. & B., 7e, cp., 96	
			101	Little Schwylkiii, 1et m. 7e, 22 N. O. Pec., 1et m. 6e, 0p., 38, 104 do 2d m. 18, 0p., 38, 104 do gen. m. 7a, 0p., 198, do gen. m. 7a, 0p., 198, do new loan es, reg. 109 coli Creek ist m. 7a, cnnp. 31, clttsh. Titusv. 4b, 7a, 0p., 56 Pa.& N.Y. C. & Ri. 7a, 199, 129 Pennsylv.,gen; m. 6e, 0p., 1910 129	
	Old Colony, 7s			II GO gen. m. se re 1910 (447 /	
ı	Pueble & Ark. Valley, 7s	119	1613	de cons. m. 6s, rg., 1905.	
	Rutland 6a, 1st mort			Penn. Co , 6s. reg 110	i
	Atchison & Topeka	145	4	do cons. m. 8s. cp., 1905, 123 do cons. m. 8s. cp., 1905, 123 do co 51 Penn. Co., 8s. reg do do dys do do cop., 1900 Perklemen lat m. 8s. cs. np., 181 Phil. Wilm & Bat. 4s. Treeris. 98	-
4	Atchison & Topeka Boston & Albany Boston & Lowell. Boston & Maina Boston & Providence. Cheshire preferred. Chic. & W. Mithigan Cin. Bandusky & Clev. Concerd.	100	}	Phile a Managara and Managara a	3
	Boston & Maina Boston & Previdence	165		Phila. & Krie 2d m. 7s, cp., '98 118	
	Chic. & W. Michigan	60	85 251	Phila Newt'c & N.Y. ist m. Phila R. ist m. 68, ex. due 1910	
	Cin. Sandusky & Clev. Concord. Connecticnt River. Conn. & Passmmelc tonn. & Passmmelc tonnotten Valley. Easter. (Mass.). Easters (New Hampehire). Fitchburg. Fitchburg. Fitch & Pere Marq do Port Scott & Gulf, pref. de common.	30	207	Phil.Wilm & 8a L.45,Tr.certs Phils. & Krie 2d m. 7s, cp., *98 de cons. mort. 6s, \$20 Police Cons. m. 6a, \$20 do cons. m. 7s, cp., *91 do cons. m. 7s, cp., *91 do cons. m. 7s, cp., \$11 do lmp.m., \$1g, \$10 do gen. m. 6s, \$20, \$10 do fa. m. 7s, \$20, \$10 do dsb. coup., \$196 do do cons. m. 6s, \$30 do do cons. m. 6s, \$30 do do cons. m. 6s, \$30 do dsb. coup., \$30 do do cons. m. 6s, \$30 do dsb. coup., \$30 do do cons. m. 6s, \$30 do do cons. on f. \$198 do cons. on f.	
	Conn. & Passimpelc	00		do cons. m. le.ep., [81] [83]	
	Eastern (Mass.)	45)	2	do lmp.m.,61,g., C. 189; 114 do gen. m. 61, g., C. 189; 9114 91	
	Fitchburg		150 25	do In. m., 7s. coup., 1896 do d.sb. coup., 1898	
1	do pref	96	9634	co do c.up. off, 1698. 65 70	
	de cemmon. lows Falls & Sionx City Little Rock & Fort Smith		85	de conv. 7s, R. C., 1893	
	Manchester & Lawrence	70}	175	do deb. 7s. cps.off	
	Mar. Hough. & Out	115	68	Phila. Wilm. & Balt. 6a, '84	
	Nansna& Lowell New York & New England	65	67	do do 7s, reg., 1989 122	
	Northern of N. Hampshire Norwich & Worcester			Shamokin V.& Potter, 7s, 1901 116%	
	10wa Falls & Slonx City. Little Rock & Fort Smith Manchester & Lawrence. Mar. Hough. & Oat. Mar. Hough. & Oat. Mar. Hough. & Oat. Mar. Hough. & Oat. New York & New England. Northern of N. Hampshire. Norwich & Worcester. Ogdensb. & L. Champiain. Oid Colony. Destinate Sana & Partamonth	190	130	Stony Creek 1st m. 7s 1907	
	Old Colony	120	128	do gen. m. s., g. C. 1993 do in. m., is. g. C. 1993 do d. sb. coup., 1893 do do c. cop., eff. 1698 de scrip, 1891 de conv. 7s., R. C., 1893 do 7s. coup. off. 93 Phil. & Li. Coni & Li. T. deb. 7s., 92 do deb. 7s., cps. off de mort., 7s., 1892 do mort., 7s., 1892 Phil. & Wilm. & Bail. & 8., 84 Phil. & Danv. cons., 1st., 6s., 1894 Rch. & Danv. cons., 1st., 6s., 1894 Stony Creek lat m. 7s., 1907 Steubenv. & Ind. 1st., 6s., 1894 Stony Creek lat m. 7s., 1907 Steubenv. & Ind. 1st., 6s., 1894 Stony Creek lat m. 7s., 1907 Syrs. Gen. & Cora'g., 1st., 7s., 1905 do 2d m. 6s., 1933 Snbury & Erte is tm. 7s., 977 Syrs. Gen. & Cora'g., 1st., 7s., 1905 Union & Timw., 1st. m. 5s., 20, Union & Timw., 1st. m. 5s., 1905 Union & Timw., 1st. m. 5s., 30, Unicol N. J. cons. m. 8s., 34., 118 Warren & F. 1st m. 7s., 78	
	Hutland.preferred	125	28	Syra.Gen.& Cora'g,1st,7s,1905	
	Vermont & Massachusetts Worcester & Nashus	65	132	do Rio Grande Div. 100 91	
	Wisconsin Centraldo pref	53	23)4	Union & Timev. 1st m. 78, '90 193	
	PHILADELPHIA.			Union & Thusv. ist m. 7s. 300	
	BTATE AND CITY SONDS. Penns. 5s. g'd, int., reg. or cp. do 5s, reg., 1582-1392 do 5s, new. reg., 1892-1902			West Chester cons. 7s, 7s 100 100	
1	do 6s, new, reg., 1892-1902 do 6s, 10-15, reg., 1577-82.	116	118	do lat m. 7s, '99	
	do 6s, 10-15, reg., 1571-82. do 6s, 10-15, reg., 1571-82. do 6s, reg., 1594-1504. Philadelphia, 5s reg. do 6s, n. rg., prior to '96 do 6s, v. rg., prior to '96 do 6s, v. rg., prior to '96	101		W. Jersey & Atl. 1st m 5s, cp. 118	
	Philadelphia, 5s reg	•••		do 68 P. B., 96.	
	do 4s, variaus	•••		Ches. & Dal., 1st m., 5s, 1983 . 108	
	Allegheny Valley Buffalo Pitts, & Western	20%		do mort. RR., rg . 95	
١,	Camden & Atlantic		93 25	do cons. m.7s, rg., 181:	
1	Catawless	• • • •	1834	Pennsylvania 6a, conp., 1910 10014 Schnylk, Nav.lat m.6a.rg., 97 96 923	,
1	do new pref	• • •	561 551 ₃	BALTIMORE.	
	RAILROAD STOCKS.? Allegheay Valley. Buffalo Pitts, & Western. Csmden & Atlantic	40		CANAL BONDS. Ches. & Del., ist m., 5s, 1935. Lehigh Naviga. m., 6s, reg., 31 do mort. RR., rg., 37 do mort. RR., rg., 31 do cons. m., 7s, rg., 181 Morris, boat loan, reg., 1885. Pennsylvania 6s, conc., 1910. Schnylk, Nav.1st m. 6s, rg., 37 do 2d m. 6s, reg., 190 Schnylk, Nav.1st m. 6s, rg., 37 do 2d m. 6s, reg., 190 HALTIHOFER. Maryland 6s, defense, J. & J. do 6s, 1890, quarterly. do 6s, 1900, p. — do 6s, 1900, quarterly. do 6s, 1800, quarterly.	
1	do do pref	55	60	do 5s. quarterly	
i	Huntingdon & Broad Tep	295	15 29%	do 68, 1890, quarterly	6
1	dn do pref Lehigh Valley		61 57	do 6s, park, 1590, QM	•
1	vesquehoning Valley	6034	81%	de 6s, exempt, 35, M.&S	
1	Norristewn Norfolk & Western. pref	00 10494	110	do 5s. 1916, new	
2	North Pennsylvania	****	60	Norfolk water, 8s	
ļ	biladelphia & Erie	00%	21%	Bait. & Ohio	
H	Philadelphia & Trenton	3378	2034	do Wash, Branch.100	
2	t. Paul & Duiuth R.R. Com	•••		Northern Central50 80 613	6
U	Inited N. J. Companies	64	183	Central Chio	i
V	intie Schoylkill tithehill Vesquehoning Valley Norfistewn Norfock & Western pref. 10 dv com. Norfock & Western pref. 20 dv com. 20 dv com. 20 dv com. 21 dv com. 22 dv com. 23 dv com. 24 dv com. 25 dv com. 26 dv com. 26 dv com. 26 dv com. 27 dv com. 28 d	87		Balt & Oho & 1885 A &C	
7	CANAL STOCKS.	4614	4634	N. W. Va. 3d m., guar., 35, J&J	
P	eansylvania			Northern Central 48, '85, J&J 10714 10814	1
8	do pref	13	13%	Cen. Ohio 6s, 1st m., 90, M. & S. 107	
A	RAILROAD BONDS.		151	W. Md. 6s, let m., gr., '90, J. & J. 109 1105	
	do inc. 7s, end., 1910	18 53		do 2d m., pref	
В	elvidere Dela. ist m., 68, 1902. 1	18	108	do 2d m.gr.by W.Co.J&J	
C	amden & Amicov co. onp, 35 1	08	108	Mar. & Cin. is, 72, F. & A 124 12514 do 2d, M. & N 9074 9114	
	do mort. 68, 'S)	15%	11634	Union HR. 1st, guar., J. & J.	
C	de 2d m. cur. 7s, 1c791	00		Consolidated Gas	
10	Vest Jersey & Aliantio CANAL STOCKS. chigh Navigation. chuyikili Navigation. chu 175-10s. chu 185-10s. chu 185	0.		do 5e, 1916, new 130 124 125 126 127	9
	1 A OR OWNER				

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 report——Fan. 1 to latest date.—Weeker Jo. 1881. 1880. 1880. 1881. 1880. 1881. 1880. 1881. 1880. 1881. 1880. 1881. 1880. 1881. 1880. 188

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:

				Balar	ices.
(Receipts.	Payments.	Coin.	Currency.
Oet.	19 20	963,391 65	885,285 80 5,369,303 66 †3,792,648 45	75,066,722 32 74,149,910 39	\$ 5,073,132 85 4,989,441 08 4,979,268 74 4,923,670 93 4,966,579 15 4,981,963 73
Total			24.111.589 74		

* Includes \$1,000,000 gold received from Philadelphia Mint.
† Including \$2,013,138 88 on account of redemption of bonds.
† Including \$695,364 68 on account of redemption of bonds.
† Including \$37,994 27 paid on transfer cheeks in redemption of United States Bonds.

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 Oct. 15.

week ending at the commencement of business on Oct. 15. Average amount of									
Banks.	Capital:	Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U.S.	Circula- tion.			
	3	\$	8	*	*				
New York	2,000,000	8,951,000 7,565,870	1.813,000	383,000	8,212,000	495,000			
Manhattan Co	[2,050,000]	7.565.870	1,101,100 7,72,800 791,000	189,700	6,133,400				
Merchants	2,000,000	6.821.309 7.445.000	212,500	799,700	5,807,200	830,000			
Mechanics' Union	2,000,000 1,200,000	5,033,800	439 800	382,000 595,500	5,944,000	*****			
America	3,000,000	8,338,500	439,600 886,200	593,000	4,225,800 5,822,700	1,100			
Phoenix	1,000,000	3,580,000	853,000 2,351,600	31,000	3,410,000	237,000			
City Trudesmen's	1,000,000	7,200,300	2,351,600	176,000	7.307.500				
Fulton	1,000,000	9.220,200 1,707,200	430,500 274,400	71,300 173,500	2,021,900 1,336,000	7,35,600			
Chemical	800,000	18,511,600	8,498,300	296 800		*****			
Chemical Merch'nts' Exch.	1.000,000	8,993,100	314.800	478,900	3.165.600	675,100			
Gallatin Nation'i	1,000,000	4,428,400	472,100 932,800	61,200	2 330,700	790.800			
Butchers'& Drov. Mechanics' & Tr.	300,000	1,055,000	332,800	58,800	1.531.500	211,300			
Greenwich & Tr.	200,000	1 051 200	128,000	103,000	1 000 700	144.000			
Greenwich Leather Man'f'rs	600,060	2,844,400 962,100 3,305,800	21.700 430,500	173,500 296,800 478,900 61,200 55,800 134,000 172,500 70,506 46,700 121,300	13,520,100 3,165,600 2,330,700 1,531,500 1,042,000 1,009,700 2,640,100 940,700 3,805,200	211,300 174,000 2,700 471,000			
Seventh Ward State of N. York.	300,000	962,100		66,700	940.700	83,000			
State of N. York.	800,000	3,305,800	767,900	121,300	3,306,200	15,300			
American Exch	300,000 200,000 200,000 600,000 800,000 5,000,000 5,000,000	13,926,000 14,850,500	767,900 1,838,000 2,102,500 841,000 1,121,900		3,306,200 10,330,000 8,4 0,500	1 010 700			
Commerce Broadway	1,000,000	5,393,100	841.000	595,000 187,000	4,090,000	1,016,700			
Mercantile	1.000.000	6,209,400	1,121,900	304,000	6.013.000	709,506			
Pacific	1,000,000 422,700 1,500,000	8,209,400 2,163,000		181,300	2,400.800				
Republic	1,500,000	0.111,800	422,206 732,900	157.100	2.799,500	1,125,000			
Chatham	450,000 200,000	8,065,006 1,581,500	88,000	229,700 105,500	3,411,500 1,771,200	45,000			
People's North America	700,000	2.055.000	259,000	220.0nn	2,686,700				
Hanover	1,000,000	7.074.000	638,000	966,100	7,119,500	800,000			
Irving Metropelitan	500,000	3,110,000	874,100	239.956	2,808,500	413,700			
Metropelitan	3,000,000	13,158,000	2,855,000 857,100	153,600 236,400	13,008,000	2,250,000			
Citizens' Nassau	1,000,000	2,063,900 2,789,700	90,000	98 700	2,241,600 2,491,700	270,000			
Market.			485,100	103,250	2,471.106	3,900 450,000			
St. Nicholas	500,000	3,035,700 1,976,300	209,900 701,900	68,500	1,464.500	450.000			
St. Nicholas Shoe & Leather Corn Exchange	500,000 500,000 500,000 1,000,000 1,000,000 400,000 1,500,000 2,000,000 500,000	3,200,300	701,000	98,700 103,200 68,500 110,000	3,161,000 2,920,000	450,000 4,600			
Continental	1,000,000	4,289,500 7,080,800	1 283 400	191 400	6.599.500	763,200			
Oriental	300.000	2.030.200	701,000 202,500 1,263,400 84,000 637,000 5,405,800 4,027,800 202,200 110,500	10.000 102,000 121,400 868,000 157,000 138,200	6,599,500 1,881,000 3,580,000				
Marine Importers' & Tr	400,000	3,140,000	637,000	157.000	3,580,000	45,000			
Importers' & Tr	1,500,000	18,869,400	5,405,800	133,200	20.864,960	1,124,900			
Purk Mech. Bkg. Ass'n	500,000	1,012,500	202 200	432,200	19.551.400	45,000			
North River	240.000	939.100	43,700	452,200 23,700 188,900 77,300	1,185,800				
East River	240,000 250,000 3,200,000	1,080,800			818.400	221,500			
Fourth National.	3,200,000	17.198,300	3,602,6)0	472,000	10,115,700	310,000			
Central Nat Second Nation'i.	2,000,000	8,895,000	578.0 in	1,985,000	7,777,000 3,683,000	1,260,000			
Ninth National	750,000	6,032,500	1,093,000	278.900	5,810,100	000,000 000,000			
First National	500,000	14,112,000 5,678,700	3.385 500	127,600	15,470.000	450,000			
Third National	1,000,000	5,678,700	1.177,500	258.400 109.700	2 6433 500				
N. Y. Nat. Exch Bowery National N. York County	800,000	1.450.500	195,800	109,700	1,140,100	270,000			
y Vork Connty	250,000 200,000	1,010,000 1,550,520	177.100 82.200	429 Soc	1 838 500	225,000 180,000			
Herm'n Americ'n	750,000	0 400 500	255,200 255,200 1,099,700 372,800 49,700 83,500	191,000 4:9,996 250:0	1,140,100 1,423,700 1,838,500 2,842,200 4,773,300				
Chase Nutional Fifth Aveoue	750,000 900,000	4,391,400	1,099,700	67,1 (6 141,80) 151,800	4.773.300	91,800			
Fifth Aveoue	100,000	1,853,700	372,800	141,801					
German Exch	100,000 200,000 200,000	2,630,300 4,391,400 1,853,700 1,337,900 1,471,800	49,700	101.800	1.499,100	*****			
Germania U. S. Nat	500,000	4,150,400	929,000	190,200 93,100	4,351,600	449,600			
_ Total	81,102,700	318,348,9 19	51.807.200	15.174.500	290.018.800				

Loans and discounts...Dec. \$7.775,000 | Net deposits...Dec. \$5,879,600 | Specie...Dec. 1,732,290 | Circulation...lnc. 29,000 | Lewal tenders....lnc. 317,702 | Circulation...lnc. 29,000

The following are the totals for a series of weeks past: Loans. Specie. L. Tenders. Deposts. Circulation. Agg. Clear. 1881. $\begin{array}{c} Loans. \\ Specie. \\ L. Tenders. \\ Specie. \\ Specie$

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

1981. Species L. Tenlers. Deposits.* Circulation. Apr. Clear
1981. \$\frac{1}{5}\text{till}\text{100}\text{ }\text{7.871.500} \text{ }\text{3.157.500} \text{ }\text{3.990}\text{3.171.390} \text{ }\text{8.910.493} \text{ }\text{ }\text{3.910.493} \text{ }\text{3.157.500} \text{ }\text{3.157.500} \text{ }\text{3.157.300} \text{3.157.300} \text{ }\text{3.157.300} \text{ }\text{3.157.300} \text{ }\text{3.157.300} \text{3.157.300} \text{3.157.300} \text{3.257.300} \text{3.157.300} \

Philadelphia Banks.--The totals of the Philadelphia banks

are as follows:					
	Loans.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
1881.	8	\$	8	\$	*
Oct. 3	78,655,276	19,041,951	71,618,513	10,971,825	41.224,705
10	78,012,651	17,937,034	64,120,946	11.018.325	00.709.068
	CC 900 300			22 002 102	ED 100 107

Unlisted Stocks and Bonds,-The following are the re-

ported quotations for se	ecuritie	is that are not "listed" at	the
Stock Exchange: Bid.	Asked.	Bid. A	sked.
Am. Cable Constr. Co.		N.Y. Loan & Imp. Co. 89	85
Am. Railway Imp. Co.		N. O. Pacific subs	25
Atlantic & Gt. West. 54	640	North River Coust. Co. 16	*1713
Do pref	7	N. Y. Ch. & St. L. 8 ths	
Bost. H. & E., new st'k 131	7 2 11 ₂	Oregon Imp. Co. 1st M	9113
Do old stock 1	112		85
Continental Constr.Co	80	Oregon Traus., full wil	74
Central Railway Con-		Do part paid	7.5
struct'n Co. (D.L.W.) 25		Oregon S. L. subs 2	†114
Chle. Burl. & Q. rights. 1512		Ohio C., suba., \$100 pd.\$50	\$65
Chie. M. & St. P. rights	440	Pacific R'y Im. Co.,ex.	
Ciu. & Georgia subs 35	*40	Pullman Pal Car rig'ts	\$125
Denv. & R.G. subs, new 80 Do subs., old 6	81	Rich.&Al. subs.\$800pd\$100 Roch'r & Pitts'g rig'ts. 14	477
Do subs., old 6 Edison Electric L. Co. 800	900	Roch'r & Pitts'g rig'ts. 14	
Gr. Bay & Minn, st'k 13	1319	Do 2d mort121	123
Grand Rapids & Ind.	10.3	Do non-mort 70	75
I. C. & L. assented st'k 2	214	Selma Rome &D. Ist M. 478 .	54
Do old stock 1	138	Do 2d M. stamp	6
Internat. Imp. Co. ex	†5	Do 2d M. stamp Do 2d M., clean 4 Do incomes 2	5
Iron Steamboat stock. 33	40	Do incomes 2	212
Do 1st mort, bds. 88		Do stock	112
Kan. & Neb. 1st mort 84	86	St. Jo. & West. stock	20
Do 2d mort 20		St. Jo. & Pacific 1st M. 83	90
Keely Motor stock 412	54	Do 2d mort	35
Lebigh & Wilkesbarro. 30		Scranton Construction	95
Louisv. & N. rights	*18	Sency certs	*75 15
Mid.RR.of N.J.ass.stk. Do A stock	28 16	State Line & Sull. com	95
Do A stock 8	1012	Texas, St. Louis RR. sub †12	100
Mexican Nat. subs., ex	†15	Texas & Col. Imp	100
Do bonds 63	65	U. S. Electric Light Co.	175
Do stock	23	Vicksb. Mer'n com.st'k. 11	
Mut. Union Tel. subs 93	95		
Missouri Pacific rights 4	*13	* Premium.	
N. J. Southern 1	112	† Discount.	

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

ANNUAL REPORTS.

Louisville & Nashville.

(For the year ending June 30, 1881.)

The annual report, just issued, states that at the date of the last annual report, June 30, 1880, the line comprised 1,840 miles of road, but as fully two-fifths of this had been acquired and operated during only the last four months of that fiscal year, the statements of the year's operations could not exhibit the earning capacity of the property. The statements submitted with this report are therefore the first exhibit of the operations of the consolidated line for an entire year. The length of road operated has remained practically unchanged throughout the year; the extension of the Pensacola & Selma Division north from Pensacola, 32 miles, was completed in May, too late to affect the year's business to any appreciable extent.

CAPITAL STOCK.

"The charter authorizes the company to increase its capital stock to an amount sufficient to represent the full cost of the read and branches in stock. Under this authority, during the year just closed, and in view of the large increase in the number of miles of road owned and operated and the augmented earnings to result therefrom, the capital stock was increased from \$9,059,361 to \$18,130,913. The outcome of the year's business has confirmed the anticitation of increased earnings on which this doubling of the capital stock was based. The company has earned enough surplus over fixed charges to divide among the stockholders for the year, six per cent on their shares, and to carry forward a handsome balance to the credit of income account for the next year."

BONDED AND FLOATING DEBT.

The mortgage debt of the company (as set forth in detail in the Investors' Supplement) shows, by comparison with last year's report, an increase of \$23,089,020, consisting of the following new issues:

General mortgage 6 per cent bonds	
St. Louis Division first mortgago 6 per cent bonds	3,500,000
St. Louis Division second mortgage 3 per cent bonds	3,000,060
Lebanon-Knoxville Branch 6 per cent bonds	1,500,000
Pensaeola Division 6 per cent bonds	600,000
Pensacola & Selma Division 6 per cent bonds	1,248,600
New Orleans Mobile & Texas Rallroad Co. debentures	3,000,000

Less	\$	23,209,000
Redeemed mortgage main office and lot	0	
Redeemed Lebanon Branch extension bonds 77,600	Augus	
Increase, as above stated		23,089,020 23,902,820

Total mortgage debt June 30, 1881...... Of the above new issues the company has in its treasury, not yet marketed, the \$1,500,000 Lebanon-Knoxville Branch bonds and the \$1,248,000 Pensacola & Selma Division bonds, the proceeds, when realized, to be applied to the cost of the improvement and extension of those roads respectively.

DEBT PER MILE.

The roads owned by the Louisville & Nashville Company, on which the bond and stock debt of the company is based, are as follows:

Owned in fee and now in operation	904 miles
Owned in fee, not yet completed. Owned outright, through capital stock.	94 "
Owned outright, through capital stock	534 "

owned outright, through capital acoca	004
Total miles owned by Louisville & Nashville Co	1.532 miles
Total capital stock\$18,130,913=\$11,8	335 per mile
Total mortgage debt 46,991,840= 30,0	673 "

Total stock and mortgage \$65,122,753= \$42,508

Of the Georgia Railroad system the report mays: "An opportunity being offered during the year to acquire a half interest in a lease of the Georgia Railroad, including its investments in the other roads connected with it, it was taken advantage of by your board, the remaining half interest being taken by the Central Railroad & Banking Company of Georgia. The lease is for ninety-nine years, at an annual rental of \$600,000, the lessees receiving the benefits and profits of all its investments in other roads. This gives us. In conjunction with the Central Railroad of Georgia, the control of 64t miles of railroad extending from Montgomery, Ala., where it connects with our system through the best local towns and villages of Alabama and Georgia and the cities of Alabama and Augusta to the harbor of Port Royal, the best on the coast south of New York."

In the tables following have been compiled for the CHEONICLE the statistics of the operations and financial condition for the last four years.

last four years.

Miles owned Miles is'd & contr'd	1877-78. 662 304	1878-79. 660 312	1879-80. 880 960	1940-91. 1,434 434
Total operated	966	972	1,810	1,872
01	ERATIONS AN	D FISCAL RE	SULTS,	
Operations.	1877-78.	1878-79.	1879-80.	1480-91.
Passengers earried	720,427	793,350	*******	
Passenger mileage	42,014,012	36,774,540	49,349,306	82.011.283
Rate p. pass, p. mile	3.39 ets.	341 ets.	3:72 ets.	3.14 eta.
Freight (Ins) moved.	2,688,350	2,282,180	20 000 100	100 000 000
Fr'ght (i'ns) mileage, : Av. rate p. tn p. mile	1.657 ets.			
Earnings-	g g	1:530 ets.	1.606 cts.	1:303 ets.
Passenger	1,425,128	1,267,797	1,700,207	2,599,353
Freight	3,723,013	3,627,925	5,135,985	7,407,403
Mall, express, &c*	458,828	491,874	599,051	901,894
Total gross carn'gs	5,607,599	5,387,596	7,435,843	10.011.650
Op. ex. (inel. taxes).	3,263,356	3,155,824	4,208,199	0,923,524
Net earnings	2,344,243	2,231.772	3,227,643	3,953,126

* Includes rents, rent of ears and engines for

includes rents, let	it or care and	r engines, at	5.	
	INC	OME ACCOUN	T.	
-	1877-78.	1878-79.	1879-80.	
Receipts—	*	**	8.	8
Net carn'gs, all s'rees	2,327,023	2,481,841	3,227,643	4,208,335
Disbursements		-,,-,	0,000,000	2,000,000
Rentals for cars, &c.	149,149	119,825	******	
Rentals	*******		59,666	52,000
Int.on debt (all lines)	1,519,717	1.548,129	2,050,900	
Dise'nt on bonds, &e.	221,140	236,810	69,750	
Dividends†	368,727	459,998	823,120	1,221,692
Adv's&int.S.&N.Ala.	140,271	67,143		*** ****
So. & No Ala, st'g bds.	62,666	66,713		
Miscellaneous	30,679	26,289	39,933	6,315
-				
Total disbursements	2,492,349	2,524,937	3,042,369	*4,192,364
Balanee I	Def.145,326	Def.43,096	Snr.185,274	Sur.256.840

* \$240,869 of this is to be refunded to the L. & N. Co., and is included in the balance of \$256,840,
† On L. & N., N. & D., and Mob. & Mont.

	1 024 237 60 2711 211 60 2	or a series of the series of	o vironer		
	GENERAL B	ALANCE AT C	LOSE OF EAC	H FISCAL YE.	AR.
		1877-78.	1878-79.	1879-80,	1880-81.
	Assels-	\$	\$	\$	8
i	Road, equipment, &e.	21,066,920	24,865,648	32,703,932	52,023,723
ĺ	Timber & quar.lands.	959,455	938,178	922,109	822,745
Į	Stocks owned	1,486,262	1,365,861	7,326,269	9,495,867
Ì	Bonds owned	3,081,062	1,522,816	3,123,708	3,593,090
j	Bills & acets. receiv.	655,091	656,233	806,993	1,713,053
i	Muterials, fuel, &e	369,157	507,047	743,885	1,257,973
l	Cash on hand	148,847	310,844	460,523	1,191,870
	So. & N. Ala. RR	575,876	810,019	179,158	579,836
	Nash. & Dec. RR	389,021	421,873	456,209	329,313
	Cecilian Branch	583,986			
	Other roads			574,798	317,769
ì	Susp'd int.S.&N.Ala.		70,000		******
l					
l	Total assets	32,315,980	31,468,518	47,207,529	71,340,271
1	Liabilities-				
į	Stock	9,007,819	9,052,950	9,059,361	18,130,913
Ì	Bonds(see SUP'MENT)	17,370,720	17,336,770	30,078,520	46,951,840
ŀ	Louisville bonds				\$50,000
l	Debentures				613,600
ı	Bills payable	1,386,098	364.312	896,343	1,261,723
l	All other daes & ac'ts	830,604	740.849	1.619.291	131.515

Income account....
Profit and loss..... 3,301,765 3,492,601 3.909.759 Total Habilities.... 32,315,980 31,468,518 47,297,529 71,340,274

Oregon Rallway & Navigation Company.

(For the year ending June 30, 1881.)

(For the year ending June 30, 1881.)

In the annual report, ready to-day, President Villard refers to the issue of \$6,000,000 new stock at par, and says the propositions of the Board of Directors were promptly responded to, so that the whole proceeds of the two subscriptions for three millions of stock each were at the disposal of the company by Jnly 21, 1881.

"The company's system of railroads, so far as its construction as already definitely decided upon, will consist of the following: On the main lines, from Portland to Umatilla, 185 miles; from Umatilla to Baker City, 173 miles; from Umatilla to Wallula (Junction with Northern Pacific), 28 miles; from Wallula to Walla Walla, 32 miles; from Walla Walla to Junction with Dayton Branch, 25 miles; from Junction of Dayton Branch to Junction of Lewiston Branch, 23 miles; from Junction of Lewiston Branch to crossing of Snake River, 5 miles; from crossing of Snake River to mouth of Rebel Flat (Jonetton with Elk Creek Branch), 33 miles; from mouth of Rebel Flat to Colfax, 26 miles. Total length of main lines, 535 miles. On the branches, Dayton Branch, 13 miles; Lewiston Branch (located 40 miles to head of Pataha), 67 miles; Elk Creek, 16

miles; Colfax & Pine Creek Branch, 39 miles; Colfax & Mescow, 26 miles. Total of branches, 161 miles. Total length of main lines and branches, 696 miles."

"On July 1, 1880, at which time new construction had been progressing hardly more than four months, there were 84 miles of road graded and 5 miles of track laid on the Columbia River line from Celilo to Wallulla, so that the company had been inceived experted of standard grange 24 miles and of then in actual operation of standard gauge 24 miles and of

then in actual operation of standard gauge 24 miles and of narrow gauge 48 miles.

"There were graded up to July 1, 1881 (including 84 miles graded up to June 30, 1880), 171 miles."

"Between Portland and the Dalles there are 70 miles of extremely heavy work, which is being pushed with all the forces at our command. There are three tunnels aggregating about 1,200 feet in length, of which two are almost completed, and the third under way."

The following track mileage was laid during the year: Between Celilo and Wallula, 108 miles; between Walla Walla and Dayton, 24 miles; between the Dalles and Portland, 7 miles—139 miles.

Since the first of July, 1881, a total of about 50 more miles of track have been laid between the Dalles and Portland, and be-

track have been laid between the Dalles and Portland, and between Walla Walla and Grange City.

The track of the narrow-gauge lines between Wallula and Walla Walla, and Whitman and Weston, respectively, was widened and entirely relaid as standard gauge. An unbroken standard-gauge line from the Dalles to Dayton, a distance of over 200 miles, has thus been in operation since the middle of July. As shown by the above figures, the company has at this date (September 15, 1881) actually completed 250 miles of standard-gauge road. miles of standard-gauge road.

COST OF CONSTRUCTION, &C.

"As will be seen from the general statement, prin	nted in the
following, there was expended during the year for	
Railroad construction	. \$1,247,468
Other construction	240.354
Railroad equipment	296 558
Other equipment	116,680

"These figures include new material and equipment actually delivered to the company at the end of the fiscal year. The additional amount of about \$1,700,000 has been expended for new construction, new material and new equipment up to the 1st of September."

The several steamer and railroad lines operated by this company at the end of the fiscal year represented the following

mileage:

Ocean Line—Between San Francisco and Portland	671
Total mileage	1,591
The traffic gross earnings for 1881 were	00 790 048
Leaving net earnings	
For 1879-1880, the corresponding results were—	
Gross earnings. Operating expenses.	\$2,989,701 1,332,471
Net earnings	

	188	30.——	18	81	Net
JulyAugust		Net. \$154,001 194,328	Gross. \$4:7,415 450,100	Net. \$227,978 257,100	increase. \$73,976 62,771

RELATIONS TO THE NORTHERN PACIFIC.

In reference to the negotiations concerning the Northern Pacific, Mr. Villard concludes thus: "This control over both corporations is now transferred to a third corporation, the Oregon & Transcontinental Company, with an authorized capital of \$50,000,000; of which, however, only \$30,000,000 is to be issued at present, and is now in process of being paid in. The large proprietary interest of this company in the other companies is the very best gnarantee to the latter that its power will only be exercised to promote their legitimate development to the fullest extent."

INCOME ACCOUNT, 1880-81.

ross	Earning	8,
	The 2-42	

Debil.	
Ocean Division, one year.	
Dividends on stock owned by this company	104,800

	Profit on sales of iron ralls and fastenings. Miscellaneous interest and premiums.	\$9,937 96,290
	Total	\$3.610,655
	Operating expenses Ocean Division, one year \$573,191 ,, ,, River Division, one year 1,240,084	
The state of the s	", ", Dalles & Wallnia RR., two months	\$1,889,422 34.933
	Interest	399,733
-	Six per cent on \$6,000,000	540,000
1	Total	
	Surplus for the year	\$746,565 1,187,551
	Total	\$1,934,117
	Surplus	\$1,034,117

Indianapolis Decatur & Springfield Railway Co.

(For the year ending Aug. 31, 1881.)

The annual report, just issued, gives the following for the fiscal year ending Ang. 31, 1881.

	ALE TEST U.S.	
Freight		\$356.817
Passenger		115.355
Mail		11.523
Express		6.260
Mileage and miscella	ineous	1.531-\$19
		2,002 420

	-,	4-01,101
OPERATING EXPENSES.		
Management and supervision	\$33,462	
Maintenance of way and buildings	62,248	
Rolling stock and movement expenses	146,415	222.000
Station and Scheral expenses	50,151-	332,305
Net earnings		\$159,178
Percentage of expenses to carulags		67.61

DALANCE SHEET AUGUST 31, 1881.

A SSeis.	
Cost of road	\$3 157 979
Construction of Eastern Division	1 450 969
Additional construction, Western Division.	1,400,002
Additional construction, western Division	66,351
Equipment.	341,308
Cash on hand	42,957
Uncollected revenue	21,530
Material on hand—shops	21.881
Material on hand Shirls	21,881
Material on hand-road department	5,170
Stone quarry	1,333
Stone quarry. Outstanding accounts.	63.771
Center Township, Marion County, Indiana	60,000
Country, Indiana.	00,000
(Model)	04.000.000
Total	\$5,232,633
V. 1	
Capital stock	
Capital stock	\$500,000
	1.800.000
Second mortgage bonds.	2.669.000
Rills navabla	
Bills payable.	55,612
Interest due and unpaid	455
Unpaid wages	1.530
Outstanding accounts.	97,229
Ones I	100000
I Suruma	
Outstanding accounts. Surplus.	108,810
· Total	

GENERAL INVESTMENT NEWS.

Allegheny Valley.—This company is not able to pay the interest due October 1 on the income bonds, so the cash fund applicable will be distributed pro rata, allowing \$12 on each \$35 conpon. The deficit will be paid in orders upon the trustees for bonds of the same issue and scrip convertible into those bonds for sums less than \$100.

Atlantic Tennessee & Ohlo.—The Atlantic Tennessee & Ohio Railroad, running between Charlotte and Statesville has been leased for ninety-nine years, at an annual rental of \$25,000, to the management of the Charlotte Columbia & Augusta Railroad. The majority of the stock in the latter is owned by the Clyde Syndicate, and the transaction adds forty-nine miles of road to the lines of that company.

Brooklyn Elevated .- The Receivers of this (Bruff) road are Brooklyn Elevated.—The Receivers of this (Bruff) road are making good progress with its construction, and have funds in the Trust Company much more than sufficient to finish the first 2½ miles as projected. There are some important plans on foot for pushing the company's lines, which will probably be matured in a few weeks. The Receivers make a report in which the liabilities are stated at \$4,880,482; assets, \$970,503; total receipts, \$185,200; disbursements, \$176,629; balance on hand, \$8,570. The report says that the road can be finished from Fulton Ferry to East New York for \$2,500,000, which they expect to raise on interest-bearing certificates. expect to raise on interest-bearing certificates.

Chicago Milwankee & St. Paul,—From the report filed with the Wisconsin Railroad Commission, for the year ending June 30, 1881, the St. Paul Pioneer-Press gives the following abstract:

abstract:
The total number of miles of track, exclusive of sidings, operated is 3,786, an increase of 361 during the year. Of this number there are 1,025 miles in Wisconsin, 317 in Illinois, \$27 in lows, 1,003 in Minnesota and 254 in Dakota.

The general exhibit of the company's finances are as follows:

Total income earnings, including elevators Operating expenses, except taxes	.\$11,425,125 . 6.044,936	\$14,757,455 8,929,027
Excess of income	. 334,825	\$5,829.128 426,759
mium on bonds, &c	. 177,599	494,293 3,750,000
per cent On common stock, 6 per cent Sinking funds	859,563 $924,255$	863,938 1,078,298 81,000
Total Balance for the year	\$5,103,027	\$6,199,996 112,720

The total amount of stock now outstanding is \$28,354,744. During the year \$671,000 of preferred stock has been issued, secured by mortgage bonds of the company. No common stock was issued. Total amount of funded indebtedness, \$74,-615,000, as compared with \$47,575,500 at the time of the previous report.

The following items, among others, are found in the expendi-

The following items, among others, are found in the expendi-tures of the year for construction and equipment:

Cost of Southern Minnesota Railway	\$7,238,443
Davenport & Northwestern Rallway	φ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Hackings & Dalest D. Berry	. 1,149,111
Hastings & Dakota Railway	. 1,999,112
Chicago & Facine Kaniway	756 659
MINIETRI POINT KANWAV.	1 200 004
Chicago Clinton Dubuque & Minnesota Railway	6,840,029
Wisconsin Valley Railway	1.893.778
Plas River Vailey & Stevens' Point Railway	1,050.110
Ochlack & Milet & Sievens Folia Kallway	87,422
Oshkosh & Mississippi River Railway	. 215,599
MOUX CITY & DAKOTA RAILWAY	1 500 500
EXTENSION OF IOWA & DAKOTA DIVISION	1 016 005
Extension of the Hastings & Dakota Division	9.017.694
Extension of the Southern Minnesota Division	413.899
Minnespolis extension	F00.033
Monroe aviancias	526,611
Monroe extension	340,597
Beloit extension	192.264
Chillon extension	80 650
Marion extension	9 190 205
Line from St. Paul to Minneapolis	001.100
The same of the sa	. 224,498
Motol mold for construction on 1 and 2	
Tetal paid for construction and nurchase	#90 0#1 111

During the year the company has purchased 22 locomotives, costing \$220,524; 5 parlor and sleeping cars, costing \$57,987; 26 passenger, mail, baggage and express cars, costing \$34,664; 4,392 freight and other cars, costing \$24,669,647. The total addition made to the property of the company during the year is \$33,750,934. Total cost of the company's lines to date, \$107,582,579. 583,572.

Chicago St. Paul Minneapolis & Omaha.—No angual report of this important company was issued for the year 1880, and therefore the report to the Railroad Commissioner of Wisconsin for the year ending June 30, 1881, is of greater interest. This report, quoted in the St. Paul Pioneer-Press, gives the total income of the company as \$2,139,593, of which \$574,385 was from passengers and \$1,565,208 from freight; operating expenses, \$1,135,249, leaving \$1,004,003 as excess of income over operating expenses. Dividends declared during the year were \$336,-138, all on preferred stock. Amount of common stock issued since the date of last report, \$8,491,833; preferred stock, \$8,613,-333. Total amount of stocks outstanding, \$23,426,666. The stock issued during the year was to take up the stock of the roads consolidated June 1, 1880, to purchase stock of the consolidated roads June 1, 1880 and to purchase the stock of the St. Paul & Sioux City Railway Co. The total bonded indebtedness of the company is \$16,156,175, and its unfunded and floating debt is \$1,409,525. Total stock and debt, \$40,992,366, which is \$44,514 per mile on a total of 900 28-100 miles of road. The expenditures of the company on property accounts were as follows: Extension of the North Wisconsin Railway, \$787,480; new lines in Nebraska, \$16,148; cost of the Menominee Railroad, \$44,017; cost of the Black River Railway, \$49,166; the Eau Claire & Chippewa Falls Railway, \$1,591; right of way \$2,363; new freight and passenger stations, water stations and wood sheds, \$47.530; new shops, engine houses and trnn-table, \$32,470; new freight depot, yard and grounds in Minneapolis, \$106,632; new draw-bridge at Hudson, \$53,130; new bridge over the Chippewa River, \$84,279; Chicago St. Paul Minneapolis & Omaha.-No angual report

new side tracks, \$33,893; new steamer for the Missouri River transfer, \$867; consolidation expenses, \$13,131; other expenditures sufficient to make a total of \$1,353,870 paid out for construction. Number of locomotives purchased during the year, thirty-six, at a cost of \$321,161; passenger, mall and baggage cars, five, at a cost of \$18,959; freight and other cars, 1,309 at a cost of \$777,465; total for the equipment, \$1,117,587. Total cost of the line to date of this report, \$35,109,978; at date of last report, \$12,542,980. Cost of the St. Paul & Sionx City Railway, \$18,728,684. At present the company owns 111 locomotives, 45 passenger cars, 77 baggage, mail and express cars, 3,223 freight cars and 59 other cars.

Cleveland Columbus Cinclunati & Indianapolis—Ohlo

3,223 freight cars and 59 other cars.

Cleveland Columbus Clacinnati & Indianapolis—Ohio Rallway.—Judge Barrett, in the New York Supreme Court, heard argument in the injunction sait of James Mellenry against Hugh J. Jewett, President of the New York Lake Erie & Western Railway Company. The plaintiff claimed to be the owner of 11,477 shares of the stock of the Cleveland Columbus Cincinnati Ind., Railway Co., held by Mr. Jewett as collateral security, and asked that the latter be enjoined from voting on them at the coming election in Cleveland. Judge Barrett rendered a decision continuing the temporary injunction against Mr. Jewett's voting those shares, on the ground that he holds them only as collateral security, although they are registered in his name on the books. The Judge says: "It will hardly be contended that a pledgee has a right, without a special contract to that effect, to vote upon the collaterals against the wish of the pledgor. This is substantially this case, for there is no pretense of a direct contract upon the subject of voting, and whatever license the defendant may previously have had is plainly revocable." revocable

tense of a direct contract upon the subject of voting, and whatever license the defendant may previously have had is plainly revocable."

—At Columbus, Ohio, Oct. 19, the Jewett party began a suit and procured a temporary injunction to prevent the final consolidation of the Cincinnati Hamilton & Dayton and the Cleveland Columbus Cincinnati & Indianapolis roads under the name of the Ohio Railway Company. The title of the suit in which the Columbus court granted the injunction is "Hugh J. Jewett, as trustee, and others, against the Cleveland Columbus Cincinnati & Indianapolis Railway Company, the Cincinnati Hamilton & Dayton Railroad Company, J. H. Devereux, Geo. H. Russell, F. H. Short and Stevenson Burke." Mr. Jewett is joined by R. Suydam Grant of New York, who sets up that he is the owner of 200 shares of stock, while the Jewett interest is 14,200 shares. One of the main points relied on to prevent a consolidation is the law of 1874, prohibiting the consolidation of competing lines of railway in Ohio.
—At Cleveland, October 20, in spite of the legal steps taken by the Jewett party, the stockholders of the new Ohio Railway Company met and elected a board of directors in the Vanderbilt interest. The Eric party presented no contesting ticket, and will rely on the courts for the possible overthrow of this election. The restraining order of the Columbus court was served on the Cleveland Columbus Cincinnati & Indianapolis and the Cincinnati Hamilton & Dayton Railroad companies, and on Messrs. J. H. Devereux, George H. Devereux, George H. Russell, F. H. Short and Stevenson Burke, all of whom are directors of the former company except Mr. Short. The Vanderbilt party, however, decided to proceed with the election of directors does not concern the Chic Railway. Mr. W. H. Vanderbilt, cast a vote of 75,861 shares, which is more than amajority of the stock which can be voted; the individuals named in the restraining order, including President Devereux, refrained from voting. The total vote cast was 89,615 shares. There wa

Galveston Houston & Henderson.—Arrangements have been made by which the Houston & Texas Central Company last week began to run its trains through to Galveston, using this company's track from Houston, Texas, to Galveston, fifty miles. The International & Great Northern trains were to begin to use the road this week.—Railroad Gazette.

Green Bay & Minnesota.—This road was in the hands of a Receiver, and his report to the Wisconsin Railroad Commissioners is for the year ending June 30. The road was sold under foreclosure in January last, and the purchasers have organized the Green Bay Winona & St. Paul Company, and will issue \$2,000,000 preferred stock, \$8,000,000 common atock, \$1,600,000 first mortgage bonds, and \$3,781,000 income bonds, in exchange for the old securities. The earnings were as follows:

ı	lows:		
ı	•	1880-81.	1879-80.
ı	Freight	\$296.541	\$291,633
ı	Pas engers	104.872	86.320
ı	Other	10.471	23,128
ı			
ı	Total	\$101.883	\$401.082
1	Expenses		250,063
ı			
ł	Net earnings	\$114.106	\$151,019
1	Rentals, &c., paid were \$21,173, le	aving a not	halance of
Ŋ	remunis, order batter mero destreto, to	WAITE IN TICA	DOSTUME OF

Knoxville & Angusta.—The Knoxville & Angusta, the Raban Gap Short Line of North Carolina, and the Clayton Railroad of Georgia, have been consolidated under the name of the Rabun. Gap Railway Company. The whole line extends from Knox-ville to Lula, on the Atlanta & Charlotte Air Line road. The road is being built by the Richmond & Danville Syndicate, and work is advancing on both the Tennessee and Georgia ends of the line

Long Island Rallroad.—An order was made by Judge Gilbert in the Kings County Supreme Court this week, discharging Austin Corbin from the office of Receiver of the Long Island Railroad Company. The affairs of the company will be managed by its own officers hereafter.

Metropolitan Elevated.—Edward B. Esterbrook has brought a suit against the Metropolitan Elevated Railroad Company, Jay Gould, Russell Sage, Washington E. Conner, Sidney Dillon, Horace Porter, Jose F. Navarro, Robert M. Galloway, et. al., to restrain the defendants from modifying, cancelling or abrogating the tripartite lease agreement made between the Metropolitan, the New York and the Manhattan Railway companies in May, 1879. Judge Barrett granted a temporary injunction, with an order to show cause why it should not be continued. The suit is brought by the plaintiff as stockholder in the Metropolitan Elevated Railroad Company. He asserts in his complaint that the individual defendants, who are directors in the Metropolitan and Manhattan companies and are large owners and holders of the stock of the latter company, have wrongfully and corruptly conspired together and agreed with others to use their powers and authority as directors of the Metropolitan Company in such manner as to benefit the Manhattan Company and anhance the value and market price of its stock, by sacrificing the rights and claims of the Metropolitan Company. The motion to continue the injunction was to be heard on the 21st.

—Kiernan's News Agency reports on Friday that Judge Westbrook has just rendered a decision.

be heard on the 21st.

—Kiernan's News Agency reports on Friday that Judge Westbrook has just rendered a decision refusing to restore the New York Elevated to the New York Company, stating that grave questions are involved regarding the validity of the lease of the New York Elevated and Metropolitan companies to the Manhattan Company, and intimating that the receivers should test the question. He also granted an order authorizing the Manhattan Receivers to begin suit against the New York Elevated and Metropolitan companies, and to recover from each \$6,500,000 and interest from May, 1879.

Missauri Pacific etc.—The New York Work World, which is

missouri Pacific, etc.—The New York World, which is supposed to have special facilities in getting information concerning the Gould roads, has the following statement of total gross earnings for the current year to October 7 compared with those for the corresponding period last year; the net earnings are not stated. This includes the Missouri Pacific, Missouri Kansas & Texas and Central Branch from January 1, the International & Great Northern from July 1, the Texas & Pacific from September 1 and the St. Louis Iron Mountain & Southern from October 1:

	1881.	1880.	Increase.
Freight	\$9,067,087	\$6,386,394	\$1,680,693
Passengers-local	1,599,305	1,139,870	459,435
Passengers-foreign	738,304	798,051	Dec. 59,747
Miles	262,258	222,641	39,616
Express freight	175,019	134,555	40,464
Miscellaneous	156,178	134,485	21,692
_			

Miscellaneous. 156,178 134,485 21,692

Total. \$10,998,153 \$8,815,999 \$2,182,154

Mutual Union Telegraph Company.—In the controversy between this company and parties connected with the Western Uniou, a few matters of fact leak out as to the contract for building the Mutual Union. The contract is dated April 14. 1881, between the Mutual Union. The construction and equipment of telegraph lines for the company to the extent of 13,000 miles, the providing of suitable offices, etc. It is specified that the lines shall have an average of four wires of the best quality of extra B. B. galvanized wire, 20 per cent of which shall be of size No. 6 and the remainder of size No. 8, to be in all respects equal to the telegraph lines constructed by the Western Union and the American Union companies. The work is to be finished within twenty-eight months from date. The contractors also assume the expenses of all possible litigation over right of way, etc. They assume the payment of the interest on the company's funded debt (\$300,000 per annum), and advance the moneys for working expenses for three years from the time it opens for business, to be repaid with 6 per cent interest from the first earnings of the company. The consideration paid to the contractors is \$4,500,000 six per cent bonds and \$9,500,000 stock. They agree to give a bond with at least four sureties, to be approved by the company, in the sum of \$500,000. Moore & Co. are allowed by the contract to organize a construction company for the carrying out of the contract. the carrying out of the contract.

Nashville Chattanooza & St. Louis.—The following is a statement of receipts and expenses for the three months ending September 30, 1881, compared with same period of last year:

Substitute of root, compared	WILL SAIDE	period of last	y car :
Receipts— 1881.	1880.	Increase.	Decrease.
Passage\$141,754	\$122,790	\$18,964	\$
Freight 340.303	349,384		9.078
Mail 10,871	10,400		,
Rents and privileges 5,794	5,819		25
\$498.726	\$488.394	\$10,332	\$
Operating expenses 302,823	290,160		4
Surplus ever operat-			
Ing expenses\$195,898	\$198,234	\$	\$
Interest on bonded debt			
and taxes	116,061	*****	
Net earnings \$63,831	430 4 = 0		
Net earnings \$63,831	\$82,173	S	8

Ohio & Missisippi.—The President, Mr. W. T. McClintock, nection with read to the board of directors at their last meeting an extended Ohio River.

report, covering the period of operations under the receivership. His report states that all the improvements and betterments made by the Receiver, including the difference between the cost of steel rails and the value of iron rails, were charged directly to "operating expenses." The Receiver, acting under the orders of the Court, reduced the floating debt from the snm of \$1,585,236 by the payment of \$1,252,870, leaving on December 31, 1880, a residue unpaid of \$332,365. He has also paid, under like orders of the Court, the coupons on the various bonds, leaving unpaid the amounts stated below.

The following statement will show the gross earnings and net results for the years 1878, 1879, 1880, and eight months of 1881:

TOOGLOO TOT CATO J CH	10 10 10, 10	e, root, and	CIS HO MICH	110 01 1001 .
Main line earnings. \$ Expenses	1878. 82,799,567 1,908,099	1879. \$3,140,124 2,084,926	1880. \$3,933,443 2,694,465	Jan. 1 to Aug. 31, '81. \$2,368,562 1,705,718
Net	\$891,467	\$1,035,197	\$1,238,978	\$662,844
Springfield Division earnings	\$337,268 364,188	\$362,115 365,894	\$442,867 425,136	\$281,387 403,239
Net deficiency	\$26,920	\$3,778	*\$17,731	\$121,852
Net earnings, main line and Spring- fleld division Ratio of expenses,	\$854,547	\$1,051,418	\$1,256,709	\$540,991
per cent	72.44	69.98	71.28	79.58

Net earnings.

Early in June last a meeting of preferred shareholders in London appointed a committee of five gentlemen to communicate with the Receiver and directors of the company, with the object of obtaining, at the earliest date, the release of the company from the receivership. The claims against the company, which should be met in order to relieve it from embarrassment and allow it to regain possession of its property, are as follows: as follows:

BOND INTEREST-PAST DDE. Coupons on bonds belonging to the First Mort. Sinking Fund Four second mortgage coupons. Five coupons on Springfield Division bonds, estimated at....

Total mortgage coupons unpaid \$936,880 CONTRIBUTIONS TO SINKING FUNDS.
On second mortgage, including Oct. 1, 1881 \$170,000 On first mortgage, including July 1, 1881 \$180,000 \$350,000 FLOATING DEBT.
Ten compons on \$140,000 debenture bonds May 1, 1877, to November 1, 1981, inclusive. \$49,000 On Robert Garrett & Sons, Assignees of Smithers & Watson. \$100,000 One B, & O. R. R. Co.—special loan \$150,000 Other dobts probably \$100,000 Other dobts probably \$10

The first mortgage sinking fund was not provided for by the terms of the first mortgage deed, executed December 24, 1867, but exists under a separate contract made in 1872, the object being to facilitate the sale of \$3,600,000 of the bonds secured by the first mortgage, which had been reserved at the time of the original issue the original issue.

by the first mortgage, which had been reserved at the time of the original issue.

The report says: "It is to be noted that the payment of these annual contributions can not be enforced by proceedings to foreclose the first mortgage, because their payment is not secured by such mortgage; and the non-payment of the \$180,000, constituting the five annual contributions to the fund, now in arrears, forms no part of the barrier in the way of restoring the company's property to the control of the directors; but its payment may be enforced by suit at the pleasure of the trustee."

The second mortgage sinking fund was created by the second mortgage, or deed of trust, executed March 25, 1872, and provides that the trustees are to apply the contributions as received to the purchase of said second mortgage bonds at the market price, and the same are to be immediately canceled and surrendered to the company; but if the market price be above par, the trustees shall not buy at a premium without the consent of the directors or the Executive and Financial Committee of the company; and if such consent be refused, the trustees may invest in other bonds, stocks or securities, at their discretion. This, it is claimed, in case said second mortgage bonds can not be bought at par, will give to the trustees ample power to invest in the new five per cent bonds.

Toledo Delphos & Burlington.—At a meeting of the stock-bolders held in Columbus Ohio, articles of consolidation of

Toledo Delphos & Burlington.—At a meeting of the stock-holders held in Columbus, Ohio, articles of consolidation of this company with the Iron Railroad Company were adopted. This gives the Toledo Delphos & Burlington Company a connection with the coal and iron region at Ironton, O., on the

The Commercial Limes.

COMMERCIAL EPITOME.

FRIDAY NIGHT, October 21, 1881.

The progress of trade has been very satisfactory during the past week, and the autumn season is now in full motion. The weather has been rather mild for the season, and there have been excessive rains, followed by injurious floods in the Northwest, but these episodes do not affect the general result. The rivers of the Southwest are again in navigable condition, and this fact has helped to give an impetus to business in that direction. The money market is very easy, domestic politics perfectly quiet, and no obstacles to trade exist, except such as arise from speculative values, based upon injuries to the crops

The course of the provision market has latterly been downward. Prices have declined rapidly and business has been very moderate, particularly for export. To-day there was a better tone and values showed a partial recovery. Mess pork was sold on the spot at \$18 25; November and December options were nominal at \$17.75@\$18. Bacon has advanced in sympathy with the Western advices; long clear quoted 91/2c. and halfand-half 10c. Cutmeats have been dull. Lard sold to-day at 11.80@11.87 %e. for prime Western on the spot; November options were sold at 11.77%@11.87%c.; December, 11.87%@12c.; January, 12.05@12.17½c.; seller year, 11.77½@11.87½c.; Febrnary, 12.25c.; refined to the Continent, 12.10c. Beef is firm at \$26 50@\$28 50 for extra India mess. Beef hams are quiet at \$20@\$21. Tallow sells moderately at 8@81/4c. Stearine quoted at 121/2012 2c. Butter has been fairly active and prices remain steady, with fine grades rather scarce. Cheese quiet but steady at 11@11%e. for State factory fair to prime. Pork packing at the West continues to make active progress.

	1880-51.	1879-80.	Decreuse.
Porklbs.	57,575,100	65,438,200	7,862,906
Baconlbs.		749,635,233	93,623,336
Lard		365,377,720	54,000,784
Totallbs. 1	.023.953.233	1.179.451.153	155,492,920

Rio coffee has further declined to 10%, for fair cagoes and there was a rather better trade at the declining prices at one time, but the close is dull and nominal. Mild grades have been time, but the close is dull and nominal. Mild grades have been dull and for the most part nominal all the week. Rice has sold fairly at steady prices. Foreign fruits have been moderately active and steady. Spices have been dull and depressed. Molasses has been very quiet at the prices of last week. Tea has declined slightly at the auction sales. Raw sugar has been quiet most of the time, though yesterday about 4,000 hhds. of centrifugal were sold at 9c. for 96 degrees test. Prices have remained very firm and it is claimed that refiners are holding smaller stocks than usual, but the close is very quiet.

Hids. Buxes. Bass. Melado.

Nentucky tobacco has been quiet; the sales for the week are only 300 hhds., of which 200 for export and 100 for home consumption. Prices, however, have continued to rule firm; lugs being quoted at 6½@7½c., and leaf 8@15c. Seed leaf has been active for New England growth, but others quiet; sales for the week are 3,850 cases, as follows: 2,400 cases, 1880 erop, New England, including Housatonic assorted, 23@25c., and Hartford County wrappers, 22@35c., and Massachusetts, 12½@17c.; 800 cases, 1880 erop, Pennsylvania assorted, 11@18c.; 200 cases, 1880 crop, State, 9½@15c.; 250 cases, 1880 erop, Wisconsin, 4@15c., and 200 cases, 1880 crop, Ohio, 4¼@12c.; also 600 bales Havana. 85c.@31 20.

Naval stores have latterly shown a general improvement, in

COTTON.

FRIDAY, P. M., October 21, 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 (Oct. 21), the total receipts have reached 184,531 bales, against 185,050 bales have week, 170,810 bales the previous week and 132,696 bales three weeks since; making the total receipts since the 1st of September, 1881, 362,454 bales, against 1,139,466 bales for the same period of 1880, showing a decrease since September 1, 1881, of 177,012 bales.

Receipts at-	Sal.	Mon.	Tues.	Wed.	Thurs.	271	The Assid
Meeerlus at-	Sui.	ALON.	A HEN.	17 641.	IAUTS,	Fri.	Total.
Galvesion	2,200	4,983	1,421	3,141	2,913	2,935	17,520
Indianola, &c.		****		4 4 2 7		738	738
New Orleans	4,857	17,381	3,737	1,003	11,725	7,512	49,390
Mobile	975	2,179	014	1,783	1,400	1,396	8,611
Fiorida		* * * * *				306	306
Savannah	5,766	6,460	5,317	5,732	4,056	5,526	33,397
Brunsw'k, &c.						461	461
Charleston	5,090	5,501	4,336	4,951	4,190	3,927	29,031
Pt. Royal, &c.						139	189
Wilmington	677	77	1,597	006	701	1,100	5,031
Moreh'd C., &e						971	971
Norfolk	5,017	5,417	2,602	4,103	3,915	4,848	25,972
City Point, &c.						4,661	4,661
New York	119	65	31	132	56	181	587
Boston	1,067	703	1,338	1,301	1,003	- 802	6,276
Baltimore	328	286			42	132	789
Philadelp'a, &c.	102	201	475	105	170	540	1,593
Totals ilils week	96 141	12 215	21 011	09 050	22 261	20 118	101 521
TOTALIS THIS WEEK	20,144	45,515	21.411	213,2175	33,501	90,149	19401

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1881, and the stocks to-night and the same items for the corresponding periods of last year.

T)	18	331.	18	380.	Slock.		
Receipts to October 21.	This Week.	Since Sep. 1, 1881.	This Week.	Since Sep. 1, 1880.	1881.	1890.	
Galveston	17,526	126,880	22,447	129,163	66,911	48,947	
Indianola, &c	738	5,430	707	4,759		290	
New Orleans	49,390	232,536	50,453	196 010	173,307	134,598	
Mobile	8,611	55,398	17,781	65,611	21,526	20,647	
Florida	306	1,083	677	2,703		0	
8avannah	33,397	202,740	52,055	259,894	73,852	106,272	
Brunswick, &c.	464	3,334	151	2,794		*****	
Charleston	28,031	129,432	33,817	194,911	70,147	01,620	
Port Royal, &c.	139	10,289	2,432	9,093	500		
Wilmington	5,051	29,150	6,014	32,847	10,781	12,374	
M'head City, &e	071	2,027	1,427	3.617			
Norfolk	25,972	119,785	30,393	158,071	33,659	47,929	
City Point, &c.	4,661	11,977	8,203	41,561		*****	
New York	• 587	5,314	2,607	5,700	103,150	63,671	
Boston	6,276	17,306	3,599	17,620	3,420	1,083	
Baltimoro	789	C,769	1,201	4,950	8,790	13,143	
Philadelphia, &c.	1,593	4.074	2,321	9,857	8,208	9,133	
Total	184,531	962,454	236,341	1,139,166	574,320	533,021	

In order that comparison may be made with other years, we

Receipts at-	1881.	1880.	1979.	1878.	1877.	1876.
Galvest'n,&c.	18,264	23,154	23,709	25,718	20,130	19,027
New Orleans.	49,390	50,453	58,435	13,985	38,523	42,633
Mobile	8,641	17,781	14,362	7,661	14,067	16,034
Savannah	33,397	52,095	39,915	37,965	28,132	20,396
Charl'st'n, &c	29,170	36,279	27,462	26,250	23,347	30,071
Wilm'gt'n, &c	6,022	7,441	8.546	7,403	7,148	7,490
Norfolk, &c	30,633	39,596	31,492	31,780	21,495	31,104
All others	10,214	10,549	10,540	11,474	1,717	7,312
Tot.thls w'k.	184,031	230,341	214,461	162,236	157,609	174,617
Since Sept. 1.	962,454	1,139,466	976,522	818,075	555,034	807,616
Galveston is Wilmington in	aduldas fr	· nloneibe	Charmelessan	n metudo	s Port Re	val. Sc.

The exports for the week ending this evening reach a total of 79,737 bales, of which 63,971 were to Great Britain, 6,607 to France and 9,159 to rest of the Continent, while the stocks as made up this evening are now 574,320 bales. Below are the exports for the week and since September 1, 1881.

4@15c., and 200 eases, 1880 crop, Ohio, 41/2@12c.; also 600 bales Havana, 85c.@\$1 20.	made np the	is eve	ning :	are ne	ow 57	1,320 ba	ties.]	Below a	re the
Naval stores have latterly shown a general improvement, in sympathy with the Southern markets; good strained rosin quoted \$2 60 asked Spirits turpentine is held at 53 2c. in		Tire		ng Oct.			t. 1, 188	1. to Oct.	21, 1831.
yard. Petroleum has been dull, and is almost nominal at 73/4c. for refined in bbls., for export. Crude certificates have been	Experts from—	Great Brit'n.	France	Conti- nent.		Great Britain.		ASSESSMENT OF TAXABLE PARTY.	Total
weaker; to-day there were sales at 94@94%c., closing 94%c. bid. Ingot copper has declined to 18%c. for Lake. All metals are fairly active. Steel rails for 1882 delivery, \$60; iron rails,	Galveston New Orleans	15,199	1,030 4,843		15,824 25,340	30,957 77,801 3,600	27,872		46,314 114,498 8,659
\$48@\$50; old do., \$28@\$31. Lead is down to 5c. for western common. Spelter is active at 5½c. Wool has been fairly act-	Mobile Fiorlda Savannah					42,483	4,65	19,448	65,581 87,013
ive, at generally steady prices. Ocean freight room has been very quiet, and rates have shown much weakness and irregularity. The engagements to-day in-	Charleston Wilmington Norfolk	1,908		008	1,990 6,208	6,338 39,463		1,491 5,333	7,760 41,795
cluded: Grain to Liverpool, by steam, 22d.; bacon, 12s. 6d.; cheese, 15s.; flour, 7s. 6d. per ton; cotton 5-32d.@7-32d.; grain	New York Buston	6,236 4,526			4,520	13,916		0	13,917
to Lendon, by steam, quoted 3¼d.; do. to Glasgow, by steam, 3½d.; do. to Bristol, by steam, 3¼d.; do. to Havre, by steam,	Philadelp'a,&c	,000		50	1	5.819			8,893
5c. The charters were: Grain to Cork, for orders, quoted 4s. 4½d.@4s. 6d. per qr.; refined petroleum to Bremen, 3s. 1½d.@ 3s. 2½d.; crude do. to Marseilles, 3s. 6d.; do. to Blaze, 3s. 5½d.	Total 1980	74,959	10,403	22 909	107 571	415 701	71,90	77,071	567,647
· ·									

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard; not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver Street.

	On	Shipboa	rd, not ci	eared-f	or	Termina
Ост. 21, Ат-	Great Britain. France.		Other Coast- Foreign wise.		Totat.	Leaving Stock.
New Orleans Mobile	20,527 2,800 4,750 3,700 9,271 1,800 6,500	14,559 None. 500 2,500 None. None.	12,953 900 14,717 11,000 4,343 750 800	3,727 None. 500 5,100 841 None. 4,200	51,776 3,700 20,467 22,300 14,455 2,550 11,500	121,541 17,826 49,680 51,552 52,486 100,600 53,897
Total	49,348	17,559	45,463	14,368	126,738	447,582

The speculation in cotton for future delivery has been without much activity the past week, the course of prices quite variable, and the tone of the market feverish and unsettled. On Saturday and Monday the opening was firmer, and the close easier. On Tuesday morning the lowest figures of the week were made, but the close for that day was at a slight improvement on Monday's latest bids. During Wednesday and Thursday prices were advancing. The receipts at the ports and at the principal interior towns of the South were not only smaller than for the corresponding dates of last year, but fell below last week; and Liverpool was dearer. There was a considerable demand to cover contracts. The bulls asserted that much of the new crop, while grading high, is deficient in length and strength of "staple" or fibre, and that consequently its better quality is more apparent than real. Still, there was very little buying for the rise, and the close on Thursday evening was at prices considerably below the best figures of the morning. To-day the market was variable, closing, however, firmer. Cotton on the spot has been more active. Shippers and spinners have both purchased fairly, and there was some speculation. Quotations were reduced 1-16c. on Monday. To-day the market was quiet, and prices were unchanged, middling uplands closing at 11%c.

The total sales for forward delivery for the week are 615,800 ales. For immediate delivery the total sales foot up this week 10,437 bales, including 3,554 for export, 3,886 for consumption, 2,997 for speculation and ——in transit. Of the above, —— bales were to arrive. The following are the official quotations and sales for each day of the past week.

Sales for sacre day of one basis week.												
Oct. 15 to	U	PLANI	08.	NEW	ORLE	ANS.		EXA8				
Oct. 25.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues			
Ordin'y. % D Strict Ord Good Ord 8tr. G'd Ord Low Midd'g Str.L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair	9 ¹ 4 10 ¹ 16 10 ⁹ 16 11 ¹ 8 11 ³ 8 11 ⁹ 16 11 ¹³ 16 12 ¹ 16 12 ⁹ 16	9316 10 10 ¹ 2 11 ¹ 16 11 ⁵ 16 11 ¹ 5 11 ³ 1 12	8 ⁵ 8 9 ³ 16 10 10 ¹ 2 11 ¹ 16 11 ⁵ 16 11 ¹ 2 11 ³ 4 12 12 ¹ 2	815 ₁₆ 91 ₂ 105 ₁₆ 1013 ₁₆ 113 ₈ 115 ₈ 1113 ₁₆ 121 ₁₆ 125 ₁₆ 1213 ₁₆	97 ₁₆ 101 ₄ 103 ₄ 115 ₁₆ 119 ₁₆ 113 ₄ 12 121 ₄ 123 ₄	87 ₆ 97 ₁₆ 101 ₄ 103 ₄ 115 ₁₆ 119 ₁₆ 113 ₄ 12 121 ₄ 123 ₄	11^{3}_{8} 11^{5}_{8} 11^{13}_{16} 12^{1}_{16} 12^{5}_{16} 12^{13}_{16}	9716 104 103 11516 11916 1134 12 1214 1234	87 ₉ 97 ₁₆ 101 ₄ 103 ₄ 115 ₁₆ 119 ₁₆ 113 ₄ 12 121 ₄ 123 ₄			
Fair.	Wed	134 Th.		139 ₁₆	13 ¹ 2 Th.	13 ¹ ₂	139 ₁₆		131 ₂			
Ordin'y, # b Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Falr Fair	9316 10 101 ₂ 111 ₁₆ 115 ₁₆ 111 ₂ 113 ₁ 12	8 ⁵ 8 9 ³ 16 10 10 ¹ 2 11 ¹ 16 11 ⁵ 16 11 ³ 4 12 12 ¹ 2 13 ¹ 4	9 ⁵ 8 9 ³ 16 10 10 ¹ 2 11 ¹ 16 11 ⁵ 16 11 ¹ 2 11 ³ 4 12 12 ¹ 2 13 ¹ 4	87 ₈ 97 ₁₆ 10 ¹ 4 10 ³ 4 11 ⁵ 16 11 ⁹ 18 11 ³ 4 12 12 ¹ 4 12 ³ 4 13 ¹ 9	87 ₆ 97 ₁₆ 101 ₄ 103 ₄ 115 ₁₆ 119 ₁₆ 113 ₄ 12 121 ₄ 123 ₄ 131 ₂	878 9716 1014 1034 11516 11916 1134 12 1214 1234 1313	879 9716 1014 1034 11516 11916 1134 12 1214 1234 1313	876 9716 1014 1034 11516 11916 1134 12 1214 1234 1312	876 9716 1014 1034 11516 11916 1134 112 1214 1234 1312			
. S	TAINE	D.		Sat.	Mon	Tues	Wed	Th.	Fri.			
Good Ordin Strict Good Low Middin Middling	Ordina 1g	ry	******	9 ⁵ 16	81 ₄ 91 ₄ 915 ₁₆ 111 ₁₆	81 ₄ 91 ₄ 915 ₁₆ 11: ₁₆	81 ₄ 91 ₄ 915 ₁₆ 111 ₁₆	81 ₄ 91 ₄ 915 ₁₆ 111 ₁₈	8 ¹ 4 9 ¹ 4 9 ¹⁵ 16 11 ¹ 16			

MARKET AND SALES.

		BALE	S OF 81	POT AN	D TRA	NSIT.	FUTURES.	
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sit.	Total.	Sales.	Deliveries.
Mon . Tues . Wed . Thurs	Quiet	330 1,350 300	695 1,027 944 371	940		1,357 3,151 781	68,800 111,000 124,700 89,200 111,900 110,200	300 300 400 400
Total		3,554	3,886	2,997		10.437	615,800	1.700

The dally 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.

									[
Bales since Sept. 1, '81 *6,158,900	Total sales this week	Friday, Oct. 21— Sales, total	Thursday, Oct. 20— Sales, total	Wednesday, Oct. 19- Bales, total	Tuesday, Oct. 18— Sales, total	Monday, Oct. 17— Sales, total	Saturday, Oct. 15— Sales, total. Prices paid (range). Closing.	FUTURES.	Markel, Prices and
*6,158,900	615,800	Variable. 110,200 11.40@12.60 Firmer.	Firmer. 111,900 11.40@12.50 Weak.	Firmer. ×9,200 11.37@12.60 Firm.	Variable. 124,700 11-28@12-34 Firmer.	Variable. 111,000 11.25@12.50 Easier.		Total Sales.	Market,
412,300	7,200	1,800 11.40@11.46 11.41—11.42	900 11:40@11:46 11:40—11:41	1,300 11.37@11.41 11.39—11.40	200 - #11.30 11.34-11.36	2,000 11.25@11.32 11.32—11.33	1,000 11.32@11.36 11.30-11.32	Octaber.	
505,300	42,600	7,300 11.41.011.48 11.55.011.65 11.43.11.44 11.58.11.59	Firmer. 900 1.1.900 1.3.500 1.3.500 1.4.700 1.1.900 1.4.0 2.500 1.4.700 1.58 2.500 1.4.0 2.50 1.4.0 2.50 1.4.0 2.50 1.58 2.50 1.76 2.50 1.3.50	5,900 11.37@11.44	11,300 11.25@11.37 11.36—11.37	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7.200 11·40 <i>æ</i> 11·46 11·40 <i>—</i> 11·41	November.	
1,037,100	82,300	16,200 11.55@11.65 11.58—11.59	13,500 11.58@11.65 11.58—11.59	10,700 11.53 # 11.58 11.56—11.57	17,000 11.39@11.51 11.48—11.49	13,700 11.44@11.57 11.47—	10,900 11.53@11.60 11.52—11.53	December.	DAL
2,105,800	249,600	51,000 11.74.011.83 11.89.01 11.77-11.78	42,600 11.76@11.84 11.77—	35,400 11.70æ11.77 11.75—11.76	44,100 11:56@11:70 11:67—11:68	51,000 11.61æ11.75 11.66 –	25.500 11.71@11.79 11.71—	January.	DAILY PRICES AND
482,400	69,000	11,500 11.89@11.98 11.94——	11.92 <i>a</i> 12.00	11,300 11.87@11.92 11.90—11.91	13,900 11.70@11.83 11.82~11.83	12,200 11.75 & 11.89 11.80—11.81	5,400 11.87@11.93 11.85—11.86	February	
578,500	112,200	14,000 12.04.@12.14 12.09—12.10	26,400 12:07@12:15 12:08—12:09	16,700 12.02@12.07 12.06———	25,600 11.87@11.98 11.97—11.98	17.300 11.90@12.05 11.96— —	12.200 12.60@12.09 12.00—12.01	March.	SALES OF FUTURES FOR
198,400	27,400	4,200 12·17æ12·27 12·22—12·23	5,400 12·20@12·28 12·21—12·22	2,800 12:15@12:19 12:19—12:20	5,800 11.69æ12:11 12:10—12:11	6,100 12:00@12:17 12:10—	3,100 12:13:#12:20 12:13-12:14	April.	URES FOR
156,000	18,500	2,900 12:29 #12:38 12:34 — 12:36	1,700 12·32@12·40 12·32—12·33	3,700 12.27@12.31 12.30—12.31	6,200 12·10æ12·20 12·21—12·22	2,000 12·16æ12·29 12·21—12·22	2,000 12:30:#12:31 12:24—12:25	Мау.	EACH MO.
58,800	5,700	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,200 12.26@12.39 12.32—12.33	Variable (88.800) 11.32 a 11.36 11.40 a 11.41 11.52 a 11.53 a 11.55 11.71 a 11.72 11.85 a 11.86 12.70 a 11.32 a 12.41 12.41 a 12.42 12.43 a 12.44 12.24 a 12.43 12.43 a 12.44 12.24 a 12.45 12.45 a 12.45 a 12.45 12.45 a 12.4	June.	MONTH.
9,200	1,000	100 12:60@ _ 12:57—12:59	12.55-12.57	200 12:50@12:53 12:52—12:54	- a - 12.44	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	500 12.41.012.48 12.45-12.47	July.	
1,100	300	10:	10:		1 0:	12.500	10:	August.	
_	!								J

* Includes sales in September, 1881, for September, 314,000.
Transferable Orders—Saturday, 11·35; Monday, 11·35; Tuesday, 11·35; Wednesday, 11·40; Thursday, 11·45; Friday, 11·45.
Short Notices for October—Tuesday, 11·21.

The following exchanges have been made during the week:

·20 pd. to exch. 100 Dec. for Jan. ·54 pd. to exch. 200 Jan. for May. ·18 pd. to exch. 300 Dec. for Jan.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the affoat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Oct. 21), we add the item of exports from the United States, including in it the exports of Friday only:

Stock at Liverpoolbales	1881. 514,000 43,400	1980. 368,000 42,300	1879. 226,000 59,387	306,000 33,500
Total Great Britain stock . Stock at Havrebales.	141,000	410,300 55,700 7,560	285,387 88,530 851	339,500 121,250 1,750

. / ()

		. 1000	2.000	
	1881.	1880.	1879.	
Stock at Barcelona bales.	45,200	33.900	10.840	8,250
Stock at Hamourg	17,000	2,900	1,500	4.500
Stock at Bremen	40,700	25,600	23,101	23,750
Stock at Amsterdam	18,100	11,700	21,522	31,000
	2.150	2,210	1,283	
Btock at Rotterdam			1,400	7.000
Stock at Antwerp	2,300			3.250
Stock at other contintal ports.	19,500	13,800	6,783	9,730
Total continental ports:	290,250	154,351	154,410	213,500
Total European stocks	875,650	564,651	439,797	553,000
India cotton affoat for Europe.	199,000	62,000	87,314	102,000
Amer'n cotton atloat for Eur'pe	266,000	351,000	305,412	205,000
Egypt, Brazil, &c., aft for E'r'pe	15,000	22,000	38,936	17,000
	374,320	553,184	447.250	416,540
Stock in United States ports				
Stock in U. S. Interior perts	106,095	152,765	95,993	97,887
United States exports to-day	17,900	11,000	7,000	21,000
	11003"	1 710 000	1 101 500	1 110 100
Total visible supply	2,143,903	1,719,000	1,421,102	1,112,427
Ofthe seams the totals of Amoni	lann and a	than donant	nstana ana	a #0310 m. !
Of the above, the totals of Amor	OSHI SHILL O	THEI HOSOIT	brings are	IN TOITOMS.
American-				
	415,000	226,000	87,000	148,000
Liverpool stock				
Continental stocks	140,000	65,000	60,000	166,000
American affoat for Europo	266,000	354,000	305,412	205,000
United States stock	574,320	553,184	447,250	410,540
United States interior stocks	196,095	152,765	95,993	97,887
United States exports to-day	17,900	11,000	7,000	21,000
Danied Courses out of the	,	,	.,	-21000
Total American1	.609.315	1.361.919	1.002.655	1.034.427
20101	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			_,
East Indian, Brazit, &c				
Liverpool stock	127,000	142,000	139,000	158,000
		42,300		
London stock	43,400		59,387	33.500
Continental stocks	150,250	89,351	94,410	47,500
India adoat for Europe	199,000	62,000	87.314	102.000
Egypt, Brazil, &o., afloat	15,000	22,000	38,936	17,000
Total East Indla, &c	534,650	357,651	419,047	358.000
Total American	1,609,315	1,361,949	1,002,653	1,054,427
the second second				
Total visible supply	2,143,965	1,719,600	1,421,702	1,412,427
Price Mid. Upl., Laverpool	⊌3ad.	634d.	67a:1.	6d

The imports into Continental ports this week have been

67,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 424,365 bales as compared with the same date of 1880, an *increase* of 722,263 bales as compared with the corresponding date of 1879 and an *increase* of 731,538 bales as compared with 1878.

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:

ceipts.					
	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
2,010 5,173	597 2,185	14,676 13,098	12,130 5,403	10,281 4,240	11,486 10,953
1,324 5,399 3,770	3,573 4,440 2,450	7,257 9,023 6,805	3,893 5,908 5,200	3.302 4,249 3,950	5,814 10,912 8,000
6,934 2,329	10,515 694 782	7,169 5,701	22,893 4,193 3,390	14,495 1,284 3,955	32,806 6,189 2,063
320 3,116	280 2,486	7,654	1,226 3,719	487 2,005	1,439 5,000
1,069	360 2,127	3,129 2,132	1,073 3,103	1,008 2,307	3,430 1,348 2,678
1,969 3,256 3,353	8,222 5,550	4,132 14,377 6,731	2,776 11,231 5,816	1,792 7,775 4,398	2,966 12,688 10,129
837 (7,794 0.251	987 8,450 10,641	39,866 5,447	3,620 15,051 5.961	3,407 11,881 5,568	1,963 19,554 3,317
1,916	67,910	196,095	120,552		152,765
1,102	1,008 2,500	559 1,547	1,238 3,212	1,159 4,500	225 1,690
750 1,424	460 851	1,907	780 2,267	2,543	332 2,561 454
2,208	17,790	22,841	23,392	21,495	1,659 20,106
				33,484 123,166	27,027
	5.173 4.324 5.399 3.770 5.934 5.934 2.329 3.20 3.116 1.339 3.216 3.316 1.374 1.969 2.209 1.969 3.258 3	5.173 2,185 1,324 3,573 1,390 4,440 3,770 2,450 3,932 10,515 2,329 694 1,339 782 280 3,116 2,483 3,16 2,483 1,374 4,161 1,069 360 1,420 9,2127 1,969 1,420 1,421 10,641 1,546 67,910 1,102 1,008 1,504 2,500 1,102 1,008 1,504 2,500 1,102 1,407 1,790 1,407 1,100 1,407 1,790 1,208 125,793	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

The above totals show that the old interior stocks have increased during the week 26,936 bales, and are to-night 43,330 bales more than at the same period last year. The receipts at the same towns have been 25,706 bales less than the same week

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

Week	Receip	to at the	Ports.	Stock a	Interio	or Porta	Rec'pts from Plantins.		
anding-	1879.	1890.	1881.	1979.	1890.	1881.	1879.	1860.	1441,
Aug. 5	8,915	8,032	17,418	18,049	41,807	85,696	8,098	HGA.	18,715
· 13	8,401	8,691	19,062	11,477	85,478	48,945	1,890	2,657	
10	4,843	8,396	90,584	7,408	¥9,861	39,744	899	2,797	
26	4,875	21,123	35,07H	7,801	27,702	811,753	4,713	19,021	29,097
Sept. 2	13,820	42,084	46,792	9,50H	21,770	85,692	10,217	86,000	
9	80,031	61,117	70,519	14,508	25,550	42,998	25,019	64,897	78,100
" 10	76,933	102,695	91,059	23,496	100,88	69,135	82,260	115,290	100.154
" 23	127,729	186,413	110,438	40,774	61,009	87,191		150,389	
68	162,303	172,921	132,593	62.907	178,785	103,884	173,736	189,917	150,839
Oct. 7	160,408	109,094	170,610			182,973			
* 14				81,227	121,893	100,159	191,028	222,170	211.219
., 51	214,461	236 311	184,531			196,095			

RECEIPTS FROM PLANTATIONS.

The above statement shows

1. That the total receipts from the plantations since Sept. 1 in 1881 were 1,123,014 bales; in 1880 were 1,267,288 bales; in 1879

were 1,05,214 bales, 2. That, although the receipts at the out-ports the past week were 184,531 bales, the actual movement from plantations was 211,467 bales, the balance going to increase the stocks at the interior ports. Last year the receipts from the plantations for the same week were 267,211 bales and for 1879 they were 229,227 bales.

Weather Reports by Telegraph.—There has been a continued favorable condition of the weather throughout the greater portion of the South during the past week. Picking has made very satisfactory progress, and is reported from some sections of the Southwest to be nearly finished.

Galveston, Texas.—It has been showery on four days of the past week, the rainfall reaching eighty hundredths of an inch. Crop prospects show no material change. Average thermometer 77, highest 85 and lowest 62.

Indianola, Texas.—We have had showers on four days of the past week, with a rainfall of thirty-five hundredths of an inch. Picking is progressing finely. The thermometer has ranged from 64 to 87, averaging 77.

Corsicana, Texas.—It has been showery on two days during the past week, the rainfall reaching sixteen hundredths of an inch. Picking is making good progress and it is claimed will soon be finished. The thermometer has averaged 72, ranging from 56 to 88.

from 56 to 88.

soon be finished. The thermometer has averaged 12, ranging from 56 to 88.

Dallas, Texas.—We have had showers on two days of the past week, with a rainfall of fifty hundredths of an inch. Picking progresses well, and is now drawing to a close. There is a largely-increased planting of small grains reported. Average thermometer 72, highest 88, lowest 56.

Brenham, Texas.—It has been showery on two days during the past week, the rainfall reaching fifty hundredths of an inch. Picking is progressing finely. Crop prospects are unchanged. The thermometer has ranged from 62 to 86, averaging 75.

New Orleans, Louisiana.—We have had no rain during the past week. The thermometer has averaged 75.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—We have had rain on one day during the past week.

Columbus, Mississippi.—It has rained ateadily on one day of the past week, and the balance of the week has been pleasant. The rainfall reached one inch and fifty hundredths. The thermometer has ranged from 58 to 84, averaging 76.

Little Rock, Arkansas.—Monday and Tuesday of the past week were cloudy, with rain on Monday. The remainder of the week has been clear and cool. The rainfall reached fourteen

week were cloudy, with rain on Monday. The remainder of the week has been clear and cool. The rainfall reached fourteen hundredths of an inch. The thermometer has ranged from 47

Nushville, Tennessee.—It has rained on two days during the past week, the rainfall reaching sixty-two hundredths of an inch. The thermometer has averaged 68, the highest being 86,

and the lowest 44.

and the lowest 44.

Mobile, Alabama.—It has been showery on one day during the past week, and the remainder of the week has been pleasant. The rainfall reached thirty-three hundredths of an inch. Good progress is being made in picking. The thermometer has ranged from 61 to 87, averaging 74.

Montgomery, Alabama.—The weather has been warm and dry during the past week. Picking is making very satisfactory progress; so far this season we have had the best picking weather for many years. Average thermometer 76, highest 87 and lowest 64.

weather for many years. Average thermometer 76, highest 87 and lowest 64.

Selma, Alabama.—We have had no rain during the past week. The days have been warm, but the nights have been cold. Average thermometer 72, highest 85, lowest 66.

Macon, Florida.—Telegram not received.

Macon, Georgia.—It has rained on one day during the past week. The thermometer has ranged from 58 to 85, averaging 72.

Macon. Georgia.—It has rained on one day during the past week. The thermometer has ranged from 58 to 85, averaging 73. Columbus, Georgia.—We have had rain (very slightly) on one day of the past week. The thermometer has averaged 80, the highest being 88 and the lowest 63.

Savannah, Georgia.—It has rained on three days of the past week, and the rest of the week has been pleasant. The rainfall reached one inch and sixty-three hundredths. The thermometer has averaged 72, the highest being 84 and the lowest 59.

Augusta, Georgia.—The early part of the past week we had showers on three days, but the latter portion has been clear and pleasant. The rainfall reached eighty-eight hundredths of an inch. Crop accounts from this section are very conflicting. Some points report a decided improvement in the top crop, and predict a much better yield than was expected, with late cotton

doing well, while from other points the information received is doing well, while from other points the information received is quite the reverse. The reported general appearance of worms and the falling off in receipts thus far tend to strengthen the latter. However, we think that without the aid of further developments no definite estimate of the coming crop can be given. Picking is making good progress, and the planters are marketing their crop freely. The thermometer has averaged

given. Picking is making good progress, and the planters are marketing their crop freely. The thermometer has averaged 72, ranging from 57 to 88.

Atlanta, Georgia.—It has rained on one day of the past week, the rainfall reaching fifty-eight hundredths of an inch. The weather has been very favorable for all farm operations. The thermometer has ranged from 62 to 84, averaging 72.

Charleston, South Carolina.—We have had rain on two days during the past week with a rainfall of thirty-one hundredths of an inch. Average thermometer 65, highest 82 and lowest 58. lowest 58

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 20, 1881, and October 21, 1880.

New Or c. ns. Below! gh-water mark. 11 10 12 10
Memphis. Above low-water mark. 13 4 3 9
Nashville. Above low-water mark. 11 1 1 4 10
Vicksburg. Above low-water mark. 11 1 1 4 10
Vicksburg. Above low-water mark. 11 1 1 Missing.
New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

Cotton Crop of 1880-81—Apportunity to the control of the control

COTTON CROP OF 1880-81-APPORTIONED TO EACH STATE.-In our editorial columns we give an article showing the production of each State last year, in response to numerous inquiries received. We also give some deductions from the Agricultural Department reports for this year in the same place.

TENNESSEE COTTON CROP.—We notice the following going the rounds of the press credited to the Chattanooga Times of the 11th inst., and taken by some as a sample of what the Tennessee

"Cotton picking in this county is progressing rapidly and the entire crop will be in within two weeks. The entire crop is now ready for picking. The crop has resulted far better than was ready for picking. The crop has resulted far better than was anticipated. The total product in this county will be fully 60 per cent larger than last year; the yield per acre will be two-thirds as good, and the quality is better."

One is, of course, glad to know that Chattanooga (Hamilton County) is doing so well; but as the total crop of the county in 1880 according to the census report, was only 143 bales, it will readily be seen that the item is of no importance as an indication of the total crop of Tennessee.

will readily be seen that the item is of no importance as an indication of the total crop of Tennessee.

Acricultural Department's Report.—In our editorial columns we give some deductions from the Agricultural Department's reports for all of this year. Below will be found the full text of the report for Oct. 1. The returns give a condition of only 68, being a decline of 4 per cent since the returns of Sept. 1. Compared with the returns received at the same time last year, there is a decrease of 15 per cent. The following is summary of the reports by States and the number of counties summary of the reports by States and the number of counties that reported in each State:

North Carolina, 45 counties reporting, gives an average of 69. South Carolina, 45 counties reporting, average 63. Georgia, 62 counties, average 73. Florida, 15 counties, average 82. Alabama, 31 counties, average 75. Mississippi, 38 counties reporting, average 68. Louisiana, 14 counties, average 75. Texas, 62 counties, average 60. Arkansas, 34 counties, average 60. Tennessee, 25 counties, average 58.

The weather is generally reported as favorable, although in some sections the drouth is still mentioned as prevailing. In almost all sections the failure of the top crop, together with much shedding of the bolls, is reported.

JUTE BAGS, BAGGING, &c.—There has been a fair amount of business in bagging, and parcels are moving steadily. The demand continues to be for small lots, but in the aggregate a considerable amount of stock has been placed. Prices are steady, and holders are quoting 9½c. for 1½ lbs., 10½c. for 2 lbs. and 11½c. for standard grades. Jute butts continne to rule quiet, and we do not hear of any important transactions. A moderate inquiry is reported for small parcels, and quotations are as last reported. Holders do not press goods, and for the lots moving 2¾@2½c. for paper quality, and 3@3½c. for bagging grades, are the closing quotations.

Comparative Port Receipts and Daily Crop Movement.—A comparison of the port movement by weeks

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, 1881, has been as follows:

Monthly	Year Beginning September 1.										
Receipts.	1881.	1880.	1879.	1878.	1877.	1876.					
Sept'mb'r	, ,	458,478	333,643	288,848	95,272	236,868					
Pero'tage o	Sept. 30.	07:80	06.67	06.49	02.19	05.87					

This statement shows that up to Sept. 30 the receipts at the ports this year were 36,421 bales less than in 1880 and 88,414 bales more than at the same time in 1878-79. The receipts since September 1, 1881, and for the corresponding periods of the five previous years have been as follows:

	1881.	1880.		1879.	1878.	1877.	1876.
Tot.Sep30	422,057	458,478		333,643	288,848	95,272	236,868
Oct. 1	19.012	35,186		20,785	23,599	13,941	8.
" 2	8.	31,901		21,495	23,283	9,741	30,714
" 3	36,637	B.		35,016	17,537	12,179	15,621
" 4	27,147	39,051		25,784	24,181	10,720	19,854
" 5	25,535	33,555		B.	22,862	12,903	19,197
" 6	23,398	25,374		37,355	8.	10,210	22,115
66 7	39,081	25,161		25,809	25,800	g.	19,247
" 8	33,710	44,049		21,335	24,369	13,609	S.
" 9	s.	30,586		23,504	24,966	21,523	32,049
" 10	42,489	8.		35,621	22,539	19,304	24,533
" 11	24,839	33,937		21,819	- 27,622	18,399	20,722
" 12	26,969	37,697		S.	25,343	21,302	18,950
" 13	26,244	34,515		41,177	8.	14,875	20,348
" 14	30,805	33,776		27,876	26,402	s.	19,812
" 15	26,144	39,856		26,622	29,014	35,142	s.
" 16	8.	44,637		23,825	27,764	21,081	38,513
" 17	43,315	8.		40,393	20,549	20,815	21,034
" 18	21,811	38,729	ì	34,763	31,161	21,359	27,821
" 19	23,252	37.038		S.	22,310	23,632	24,796
" 20	33,864	35,650		43,101	S.	21,673	21,843
" 21	36,145	31,901		32,554	34,634	s.	26,617
Total		1,091,100		872,479	742,983	422,680	660,654
	ercentage of total						
port reo'r	ots Oct. 21	18:57		17:44	16.70	09:73	16.36

This statement shows that the receipts since Sept. to-night are now 128,646 bales less than they were to the same day of the month in 1880 and 89,975 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 October 21 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 lirst give the Bombay statement for the week and year, bringing the figures down to Oct. 20.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	nts this	week.	Shipm	ents since	Receipts.		
Year	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1881 1880 1879 1878	1,000	1,000	1,000	314,000 359,000 251,000 317,000	494,000 350, 0 00	853,000 601,000	6.000 5,000	

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 4,000 bales, and an increase in shipments of 4,000 bales, and the shipments since January 1 show an increase of 9,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

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

	Shipm	ents this	week.	Shipments since January 1.			
Year.	Great Britain.	Conti- nent.	Totat.	Great Britain.	Conti- nent.	Total.	
1881 1880 1879 1878	2,000 1,000 2,000	3,000 1,000 1,000 3,000	5,000 2,000 1,000 5,000	192,000 203,000 202,000 130,000	76,000 82,000 108,000 63,000	268,000 287,000 310,000 193,000	

The above totals for this week show that the movement from the ports other than Bombay is 3,000 bales more than for the same week last year. For the whole of India, therefore, the total shipments this week and since Jan. 1, 1881, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	1881.		18	380.	1879.	
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay All other p'rts.	5,000 5,000					601,000 310,000
Total	10,000	1,130,000	3,000	1,140,000	2,000	911.000

This last statement affords a very interesting comparison of the total movement for the week ending Oct. 20, 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. of the previous two years.

Alexandria, Egypt, Oct. 20.	1881.		1880.		1979.	
Receipts (cantars*)— This week Since Sept. 1	150,000 322,550		100,000 155,500		180,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bules)— To Liverpool To Continent	4,500 935		7,500 1,109		11,000 4,415	
Total Europe	5,135	14,290	8,609	15,110	15,415	39,816

[.] A cantar is 93 lbs.

This statement shows that the receipts for the week ending Oct. 20 were 150,000 cantars and the shipments to all Europe were 5,435 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is quiet for both twists and shirtings. We give the prices of to-day below, and leave previous weeks' prices for comparison:

		1881.			1880.	
	32s Cop. Twist.	814 lbs. Shirtings.	Goll'n Mid. Up ds	32s Cop. 1 wist.	84 lbs. Shirtings.	Cott'n Mid. Uplds
Aug19 " 20 Sept. 2 " 9 " 16 " 23 " 30 Oct. 7 " 14 " 21	9787 91 8787 91 8787 91 8787 91 9787 98 9787 98	a, d. e, d. a, d.	615 ₁₆	d. d. 918 @ 978 914 @10 918 @ 978 918 @ 978 918 @ 978 918 @ 978 914 @ 978 914 @ 978 914 @ 978 914 @ 978 @1018	5 9 7 9 6 7 7 7 9 6 7 7 8 6 7 7 8	d. 7116 7316 7 7 7116 7316 7316 7316 61318 61116 634 634

Shipping News .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 91,102 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week: night of this week:

Tota	i balcs.
NEW YORK-To Liverpool, per steamers Abyssinia, 1,180	
Bothnia, 26City of Berlin, 1,788City of Brussels,	
609Spain, 1,324Thales, 1,129	6,056
W. Francisco V. and M. C.	200
To Hull, per steamer Lepanto, 200	
To Havre, per steamer Percirc, 734	731
To Bremen, per steamer Mosel, 1,489	1,489
To Hamburg, per steamer Herder, 100	100
NEW ORLEANS-To Liverpool, per steamers Andean, 4,107	
Madatar 4 680 Regent 7 743	16,530
Mediator, 4,680Regent, 7,743	11.257
To Have, per system of the object of 12	2,700
To Bremen, per steamer Bateshire, 2,700	2,700
	= 0.10
Upland	5,226
SAVANNAH-To Liverpool, per steamers Alverton, 3,990 Upland	
Bessarabia, 4,409 UplandPuerto Requeno, 6,087	
Unland	14,486
To Bremen, per steamer Marion, 5,672 Unland	5,672
Upland To Bremen, per steamer Marion, 5,672 Upland To Reval, per steamers Nio. 4,030 UplandSclo, 4,450	-,,,,
	8,480
Upland. TEXAS—To Liverpool, per steamer Cyanus, 4,549	4.549
TEXAS-To Liverpoot, per steamer Cyanos, 4,345	
	1,045
WILMINGTON-To Liverpool, per brig Speranza, 978	978
To Bremen, per bark Fraen, 1,424	1.424
NORFOLK-To Liverpool, por steamer Beaconsfield, 4,906	4,906
BALTIMORE-To Bremen, per steamer Strassburg, 1,278	1,278
BOSTON-To Liverpool, per steamers Bavarian, 1,055Pales-	
tine, 1,203Samaria, 168	2,431
To St. Johns, N. B., via Yarmouth, N. S., per steamer	-,101
	1
Dominion, 1	1
PHILADELVIIIA-To Liverpool, por steamer Lord Gough, 1,000	2 500
Ohio, 560	1.560
Total.	91,102

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

Formal mr. o. m								
	Liver-			Bre-	Ham-	S	t. John:	
	poot.	Hull.	Havre.	men.	burg.	Reval.	N. B.	Total.
New York	6,056	260		1,489	100			8,579
N. Orleans.	16,530		11,257	2,700				30.457
Charleston.			5,226					5,226
	14,486			5,672		8,480		28,638
Texas	4.549							5,594
Wilmington	978							2,402
Norfolk	4,006							4,900
Baltimore				9 -> 00				1,278
Boston	2,431							2,432
Philadelp'a	1.560							1,560
a manage of	-,000						-	
Total	51.498	200	18,262	12,563	100	8.480	1	91,102
- O 0000 111 1	CTINDO	200	,	,	200	0,200		,

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	532@14	632@14	632 @ 14	532@14	53204	533@14
Do saild.					****	
Havre, steam	7164	716*	718*	716*	716*	716*
Do sailc.	****					2107
Bremen, steamc.	380716	382716	392718	38 2716	38 20716	382716
Do sailc.						
Hamburg, stenm.d.		³ 7 ₁₆	716	716	716	716
Do saild.		****	••••			0
Amst'd'm, steam.c.	916	916	916	916	916	916
Do saild.			****	38		38
Baltie, steamd.	38	38	38	-8	38	
Do sailc.				1	}	

Compressed.

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

	Sept. 30.	Oct. 7.	Oct. 11.	Oct. 21.
Sales of the weekhales.	59,000	72,000	70,000	79,000
Of which exporters took	3,600	1,570	3,100	2.000
Of which speculators took	7,600		1,540	2,500
Sales Americau	40,000		50,000	61,000
Actual export	0,000	3,800	4,700	4,200
Forwarded	3,600		0,200	8,000
Total stock-Estimated		612,000	591,000	542,000
Total stock-Actual	605,000			1000000
Of which American—Estim'd			459,000	415,000
Of which American Actual.	515,000		******	*******
Fotal import of the week	79,000		51,000	37,000
Of which American	70,000		28,000	
Amount afloat	102,000		204,000	
Of which American	102,000	166,000	162,000	195,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 21, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursdy.	Friday.
Market, }	Fair demand freely met	Firm.	Mod. inq. freely supplied.	Steady.	Firm.	Firm.
Mid. Upi'ds Mid. Orl'ns	67 ₁₆ 61 ₂	67 ₁₆ 61 ₈	67 ₁₆ 61 ₂	63 ₈ 67 ₁₈	63 ₉ 67 ₁₆	67 ₁₆
Market. 5 P. M.				-		
Sales Spec.& exp.	10,000 500	15,000 1,000	10,000	12,000 1,000	15,000	14.000
Futures. Market, 5 P. M.	Flim.	Weak.	Firm.	Firm.	Firm.	Steadler

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

Hilless office wise stared.	SATURDAY.	
1		notterno d
Delivery. d. 0et	Delivery. d. FebMar615 ₃₂	Delivery. d. Oct
Oct6932@4	FebMar	Oct
Oct Nov Gives	MarApr612	NovDec61132
NovDec611 ₃₂ @\$ ₁₆ Dec-Jan63 ₈	April-May 6916	MarApr61732
Dec-Jan 638	May-Juno 61232	AprMay 61932
JanFeb6716		
0	MONDAY.	
0	June-July 62133	OctNov69227 14
Oet		NovDee6516
OctNov	AprMay61932	Dec. Jan 638 21 22
NovDec61133	JanFeb	Dec. Jan
DecJan	Oct6516	JanFeb6716238
JanFeb6718	May-June658	FebMar6716
FebMar613	OctNov	MarApr612
MarApr61733	MarApr	AprMay 6916
AprMay 6916	Oct6932	May-June 61932
May-June 61932		
	TUESDAY.	
		A 3F 018
Oct	Oat	Apr-May
OetNov614@732	OctNov6318	May-June 612
NovDec6932@14	NovDec 6732 7 4	Oct
DecJan6113270316	DecJan6933	OctNov6732
JanFeb638	JanFeb	NovDec614
FebMar61332	MarApr 6716	FebMar 61333
MarApr612@1532	June-July6916	April-May 612
AprMay 61732@12	NovDec	May-June01732
May-June 61732	FebMar 6 %	June-July 61732 2915
Jnne-July61932	1001111111111111	
June-July 32	717	
	. WEDNESDAY.	The second second
Oct6732	May-June6916	FebMar 61532
OctNov6732	NovDee 6932	MarApril612
Novi-Dec614	May-June 61932	AprMay 6916
DecJan6932@516	Oct614	DecJan639
JanFeb61132@38	OctNov 614	May-June 658
FebMar61333@718	DecJan	NovDec 6516
FebMar.:01033 20 18	JanFeb	MarApr61732
MarApr61532		Section 12 de la constante de
AprMay612@1732	THURSDAY.	
Oct	FebMar61532	OctNov6516
OctNov 614 2932	MarApr6:732	NovDec61132
NovDec6932@516	AprMay 60 AprMay	JanFeb61832
DecJan61132	May-June 61920 758	FebMar612
@38@1833	July-Aug	AprMay 61933
JanFeb6716	Oct 6516	June-July G1113
344-7 CD	FRIDAY.	
Oct6932	JanFeb6716@1332	AprMay 6916
OctNov	FebMar	JaaFeb
DecJan638	MarApr612	
200.000		

BREADSTUFFS. FRIDAY, P. M., October 21, 1881.

The flour market has been dull during the most of the past week and prices have given way, especially for the low and medium grades, the supplies of which have materially increased of late. Receivers are not much inclined to send any portion of current receipts to store, and in the absence of demand prices have given way. Rye flour has also been tending downward; but corn meal, owing to its high cost, has ruled rather Buckwheat flour also continued to bring extreme firmer. Buckwheat flour also continued to bring extreme prices. To-day there was a rather better demand for wheat flour at the reduction and the close was steadier.

The wheat market has been feverish and variable throughout the week, with no important changes to note. The speculation has been brisk, but the export demand quite slow. The stocks of spring wheat have been found to be pretty nearly exhausted, and the supplies of all grades coming forward slowly. There have been excessive rains in the Northwest, followed by floods which have interfered with railway transportation. To-day there was a better market. Speculation for the rise was renewed at the West, and there was at this point a better export demand; No. 2 red winter closed at \$150¾ for November, \$153¾ for December and \$156¾ for January; No. 1 white on the spot, \$146; and there was some further advance in futures, after 'Change.

Indian corn was dull and depressed early in the week; especially was there a loss of speculative spirit, under a vast accumulation of stocks at the West and the prospect that the new crop will be in condition for marketing at an early day. Supplies offering here for immediate delivery are small, and today, when an export demand sprung up, there was a smart advance in prices, and speculation, looking to better prices, had a considerable revival, in sympathy with a corresponding movement at the West; No. 2 mixed sold at 71@71%c. for November, 72%c. for December and 74%c. for January.

Rye has been dull and drooping; a boat-load of prime sold last evening at \$1 06. Barley is held higher, but is somewhat unsettled.

Oats were dull and declining through the week and prices declined, with an unsettled feeling apparent; but to-day there was some recovery and a generally stronger feeling, without, however, any considerable activity. No. 2 mixed sold at 47½c. for November and 49¾c. for December.

The following are closing quotations:

	0 2	
Flour.		Grain.
No. 2 spring bbl. 8	B4 250 4 50	Wheat-
No. 2 wluter	4 500 4 75	Spring \$1 25 @1 45
Winter superfine	5 5000 5 75	Spring, No. 2 141 @143
Spring superfine	5 15 2 5 50	Red winter 1 40 @155
Spring wheat extras	5 800 6 15	Red winter, No. 2 151 @15112
de XX and XXX	625% 750	White 1 40 @1 48
Wis. & Mirn. rye mix.	6 750 7 25	
Winter shlpp'g extras.	6 000 6 60	
do XX and XXX	6 75 7 7 75	Western yellow 70 @ 73
Patents	8 000 9 50	
City shipping extras.	7 25@ 7 50	
Southern, bazers' and		Oats-Mixed 44 @ 4712
family brauds	7 2570 8 23	White 50 @ 5312
South'n ship'g extras.	6 250 7 00	Barley—
Rye flour, superfine	5 65 70 6 06	
Corn meal-		Canada bright 1 15 @1 18
W(8 ern, &c	3400 380	8tate, 4-rowed 1 00 @1 0212
Brandywine, &c	@ 390	8tate, 2-rowed@
Buckw't flour, 100 lbs.	3 800 4 10	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 Oct. 15, 1881:

	Ftour,	Wheat,	Corn.	Oats,	Bartey,	Rye,
	bbls.	bush.	bush.	bush.	bush.	bush.
At-	(196 lbs.i	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chleago	59,119	371,947	2.117.701	504,041	214,172	61,232
Milwaukee		112,197	9,200	74,094	198,580	27,725
Toledo	2.015	240.178	53.938	42,781	******	5,398
Detroit		174.058	9,636	28,543	7,827	*****
Cleveland	3.617	8,000	18,000	34,400	10,363	
Bt. Louis	34,019	233,565	135,710	154,465	68,207	23,877
Peoria	1,931	450	311,300	117,650	13,500	40,950
Duluth	18,500	218,943				

Total 218,944 1,359,278 2,655,485 955,974 512,649 159,182 Same time '80. 195,273 3,525,897 3,590,645 1,583,421 526,125 138,263 Total receipts at same ports from Dec. 27 to Oct. 15, inclu-

 give, for four years:

 Flour.
 bbls.
 7,055,565
 4,981,195
 5,262,961
 4,539,255

 Wheat.
 bush.
 46,798,907
 62,588,611
 78,813,092
 68,771,466

 Corn.
 113,732,454
 129,291,298
 80,001,783
 80,881,547

 Oats.
 34,772,985
 31,162,851
 25,681,432
 26,107,165

 Barley.
 6,711,506
 6,166,061
 6,643,576
 7,332,511

 Rye.
 2,892,847
 2,950,083
 3,861,181
 4,156,416

Total grain [204,908,699 232,158,901 195,001,067 187,249,052 Comparative receipts (crop movement) at same ports from

 August 1 to Oct. 15, inclusive for four years:
 1881.
 1880.
 1879.
 1879.
 1878.

 Flour. bbls. 1,937,354
 1,611,833
 1,518,023
 1,342,596

 Wheat. bush. 17,375,484
 29,637,886
 38,815,217
 34,764,427

 Corn. 42,829,310
 38,610,066
 24,162,566
 28,377,395

 Oats. 9,319,371
 13,135,439
 8,619,365
 12,446,121

 Barley. 2,720,218
 3,560,325
 4,202,839
 4,401,660

 Rye. 1,893,460
 1,557,729
 1,949,643
 2,097,107

Total grain.... 74,137,873 86,501,429 77.749.630 82,086,712 Comparative shipments of flour and grain from the same ports from Dec. 27 to Oct. 15, inclusive, for four years:

Flourbbls.	1881.	1880.	1879.	1878.
	7,020,408	3,896,528	5,744,250	4,601,839
Wheat bush. Corn. Cats. Barley Rye	42,270,669	58,519,582	66,931,271	56,849,476
	92,510,117	109,179,615	73,689,487	70,989,698
	29,213,548	24,823,770	18,554,570	18,591,391
	3,236,956	2,909,377	3,894,466	3,572,949
	1,712,561	2,342,720	3,682,858	3,159,668

Total grain 168,973,854 197,775,064 166,702,652 153,343,182
Rail shipments from Western lake and river ports for the weeks ended:

1881. 1880. 1879	1878.
Week Week Week	Week
Oct. 15. Oct. 16, Oct. 18	
Flourbbls. 158,294 125,178 162,03	6 104,218
Wheatbush. 285,509 282,562 504,249	2 754.080
Uorn 901.985 529 139 653 63	
Oats 536,299 1,123,414 417,780	
Barley 220,597 127,296 226,460	
Rye 65,671 70,158 66,469	
Rye 65,671 . 70,158 66,469	2 36,175
Total Concess	
Total	1,436,915

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

			_			
	Yeek Flour		Corn,	Oats,	Bartey,	Ryc,
ena	ling- ools	s. bush.	bush.	bush.	bush.	bush.
Oct.	15199,81		2,188,417	582,211	244,597	65,671
Oet.	8232,93	39 559,327	1,682,194	727,515	184,473	100,656
Oet.	1156.91	18 911,023	1,798,155	672,920	162,212	44.917
Sept.	24148.10	06 670,320	2,626,702	860,295	179,548	

Tot., 4 wks.737,679 2,972,758 8,295,468 2,842,941 770,830 307,257 4 w'ks'80...647,767 7,236,536 11,167,528 4,709,849 878,333 418,620

Receipts of flour and grain at seaboard ports for the week ended Oct. 15:

	Flour,	Wheat,	Corn,	Oats,	Bartey,	Rye,
At-	bbis.	bush.	bush.	bush.	bush.	bush.
New York		713,166	737,002	124,524	139,000	30,950
Boston		88,600	279,700	169,900	3,900	1,400
Portland	3,650		8,400	9,500		3
Montreal	26,001	404,360	11,254	35,777	1,600	84.753
Philadelphia	17,166	23,000	144,600	68,000	96,400	1.000
Baltimore	20,853	343,850	161,430	33,000		15,000
New Orleans	16,360	•	54,138	17,155	*****	

Total week... 267,542 1,572,976 1,396,524 458,156 240,900 133,103 Cor. week '80.. 278,065 3,540,719 2,060,388 652,966 280,850 88,798

Total receipts at same ports from Dec. 27 to Oct. 15, inclusive, for four years:

Flourbbls.	1881.	1880. 8,126,129	1879. 8,423,244	1878. 7,344,227
Wheatbush.	78,111,084	100,174,460	117,321,456	84,580,540
	89,006,611	118,935,992	89,545,664	96,013,031
Oats	22,821,740	18,649,815	17,686,563	20,132,299
Barley	2,623,708	2,369,993	2,307,959	3,628,463
Bye	1,308,609	1,782,369	3,774,814	4,017,580
Total grain	193.873.752	211,912,629	230,636,456	202.401.913

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of Sept., 1881, and for the nine months ended the same, as compared with the corresponding months of the previous year:

New York Boston Philadelphia Baltimore Baltimore Rew Orleans New Orleans Ban Francisco Chicago Detroit. Huron Key West Mami Total, Sept., 1881* Total, 9 mos. ended Sept. 30, 1881* Total, 9 mos. ended Sept. 30, 1880*	New York Boston. Philadelphia Battmore. New Orleans. New York. New Orleans. New York. New Orleans. New York. New Orleans. New York. New
######################################	Bushels Dollars. Bushels Dollars. 6,381 3,997 6,381 192,688 94,459 642,021 Wheat
Dollars. 6,793,751 914,467 914,540 1,474,540 393,443 2,948,078 341,797 168,553 68,000 13,749,542 169,542 169,543 29,151,734	
Barrels. Dollars. 2862.942 463.221 9.735 61.053 23.623 23.623 169.167 656,714 275.457 107 23.149 23.149 23.149 23.23 3.084.476 606.567 3.397.229 3.391.239 3.29.328 31.743.924 3.397.229 3.391.239 3.29.328 3.743.924 3.397.229 3.391.239 3.29.328 3.743.924 3.397.229 3.391.239 3.29.328 3.743.924 3.397.229 3.391.239 3.296.328 3.397.229 3.391.239 3.296.328 3.397.229 3.391.239 3.391.	Mars. 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833 34,833
\$ept., 1881 \$9,905,488 1,307,850 1,293,565 2,330,651 443,296 3,232,502 456,810 261,907 99,000 \$19,947,144	Dollars. 54,233 54,233 57,498 57,498 57,498 57,498 57,498 59,265 92 1,500 93,250 93,706 839,706 839,706 839,706 839,706 839,706
\$12,027,042 1,027,042 1,024,464 1,927,08 3,542,712 1,842,42 1,424,422 1,424,422 58,138 38,077 258,138 38,077 258,138 38,077 348,290 23,883,055	D D
Sept. \$78. \$78. \$14. \$30. \$19. \$2. \$2. \$2. \$2. \$2. \$2. \$2. \$2. \$2. \$2	Dollars. Bushels. Dollars. Bushels. Dollars. Bushels. Dollars. S7,430 8,144
Sept. 30, '90, \$\sqrt{2}\sqrt{100,924,809} \\ \$\sqrt{12,190,537} \\ \$\sqrt{12,190,537} \\ \$\sqrt{12,90,49,881} \\ \$\sqrt{9,644,881} \\ \$\sqrt{10,951,514} \\ \$\sqrt{13,411,607} \\ \$\sqrt{13,411,607} \\ \$\sqrt{13,411,607} \\ \$\sqrt{14,885,706} \\ \$\sqrt{14,885,706} \\ \$\sqrt{19,857,706} \\ \$\sqrt{10,951,514} \\	Bushels. Dollars. 8,144 8,297 8,75 1,000 875 2,000 875 2,000 875 334,079 1,000
'Included in the foregoing to	

'Included in the foregoing totals are the reports from Milwaukee New Haven, Portland, Richmond and Willamette, the details for Sept 1881, being as follows:

	Milwan-	New	Port-	Rich-	Willa-
Barley-	kee.	Haven.		mond.	melle.
Bushols	*****	*****	*****		
Value		*****	*****	•••••	*****
Iudlan corn-					
Bushels	*****		*****	*****	*****
Value\$		******		*****	*****
Iudian corn meal-		1 000		4	
Barrels		1,200		******	*****
Value\$		4,800	*****	*****	*****
Oats-					
Bushels				*****	*****
Value\$	******	*****	*****	*****	*****
Rye-					
Bushels					*****
Value \$	*****	*****	******	*****	*****
Wheat-					
Bushels	49,800	*****	*****	*****	303,620
Value\$	62,500	*****	*****	*****	301,963
Wheat flour-					
Barrels	*****	265		19,454	13,807
Value\$	*****	2,100		157,599	64,876
Total values—					
Sept., 1881\$	62,500	6,900	0.000	157,599	366,839
Sept., 1880\$	42,500	2,550	37,560	193,300	36,700
9 months—					
1881\$		41,645		1,261,244	
1880\$	975,997	52,031	1,295,541	1,411,355	1,780,320

Exports from United States seaboard ports and from Montreal for week ending Oct. 15, 1881:

From-	Flour,	Wheat,	Corn,	Oals,	Rye,	Peas,
New York Boston	47,896 14.091	465,048 69,275	621,599	2,352 1,153		1,178
Portland		*****			******	
Montreal Philadelphia	9,685	205,515 75,947	12,692 $235,775$		17,484	211,583
Baltimore New Orleans	1,082 45	******	81,655 5,002	350		*****
Total for w'k						214.766
Same time '80.		815,815 3.935,611	1,064,332	3,857 2,645		161.489

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, Oct. 15, 1881, was as follows:

E CARO II D.					
	Wheat.	Corn.	Oats,	Barley,	Rye.
In store at-	hush.	bush.	bush.	bush.	bush.
New York	5,739,180	6,535,942	2,159,366	25,610	47,396
De. afleat (est.)	210,000	1,600,000	381,000	300,000	62,000
Albany	15,500	111,000	14,500	65,001	106,000
Buffalo	430,226	748,809	37,800	21,386	16,059
Chleage	3,643,602	9,054,908	394,109	198,258	358,481
Milwaukee	310,991	6,616	20,195	231,040	78,895
Dulnth	406,641				******
Telede	1,581.196	305,177	61,649		10.911
Detroit	920,531	29,052	20,341		
Oswego	140,000	205,000		700,000	6,000
St. Louis	989,638	1,779,938	364,219	13,487	117,654
Beston	19,274	181,325	32,064	727	1,898
Torento	206,854		*****	320,010	5,821
Montreal	256,668	89,612	21,081	971	24,365
Philadelphia	771,669	1,106,551	92,000		
Peoria	7,363	166,386	192,485	297	166,316
Indianapolis	452,300	147,600	38,200		1,400
Kansas City	353,258	78,685	53,311		6,576
Baltimore	1,993,361	715,458	******		
Down Miss'pl			1,092		
On rail	784,000	2.457,000	630,000	220,000	67,000
On lake	854,000	*2,782,000	197,000	24,500	******
Ou canal	501,000	571,000		382,000	17,000

Tet. Oct. 15, '81. 20,586,272 28,682,059 4,760,412 2,506,187 1,093,772 Oct. 8, '81. 20,169,847 28,120,876 5,759,915 1,922,309 1,052,509 Oct. 1, '81. 19,494,552 27,381,974 6,468,050 1,393,024 901,840 Sept. 24, '81. 19,651,811 25,909,683 6,437,203 875,021 829,929 Sept. 17, '81. 20,146,478 24,483,970 0,720,368 522,721 727,384 Oct. 16, '80. 15,764,158 20,265,011 4,158,725 2,003,435 760,501

Note.—There is a prehable error in the Chlosge steck of corn of about 700,000 bushels, as is indicated by stock October 10, plus the receipts for the week, minus the shipments for the week, as reported.

THE DRY GOODS TRADE.

FRIDAY, P. M., October 21, 1881.

Operations on the part of package buyers have been mostly of a hand-to-mouth character the past week, but fair in the aggregate amount, and the movement on account of former orders was so brisk that the volume of business was by no means unsatisfactory for this stage of the season. There was an increased and partly speculative demand for light prints, white and printed piques, and some other spring fabrics, by Californian and Southern jobbers, resulting in a considerable business, and a good many additional orders for light-weight cassimeres and worsted coatings were placed by the clothing trade. Continued mild weather has had a depressing effect on the retail branches of the trade, both here and in many parts of the interior, and business has consequently been less active with jobbers than could be desired; but there is a very hopeful feeling among the latter, who express no uneasiness at a temporary lull in the demand resulting from natural causes. Prices remain firm on all such staple fabrics as govern the market, but slight concessions have been made on certain makes of dark prints, cotton dress goods, &c.. in order to close out undesirable styles.

Domestic Cotton Goods. -The exports of cotton goods for the

week ending October 18 were 2,222 packages, of which 691 were shipped to China, 588 to Great Britain, 178 to U.S. of Colombia, 161 to Brazil, 143 to Hayti, 81 to Venezuela, 72 to Uruguay, 58 to Argentine Republic, 46 to Italy, &c. The demand for cotton goods at first hands was comparatively light, but there was a steady movement in nearly all kinds of plain and colored cottons on account of back orders, which almost wholly absorbed the production of the mills, no accumulations of desirable goods having arisen, despite the late lull in the demand. Cotton flannels continue scarce, and many makes of brown, bleached and colored cottons, wide sheetings, corset jeans, &c., are still largely sold to arrive. Prices are very strong, save in the case of print cloths, which have slightly declined, closing at 3 15-16c. less a small discount, for extra 64x64s, and 3%c. for 56x60s. Prints were in irregular demand but mostly quiet, and glughams were less active; but an increased business in low-grade dyed cotton dress goods was stimulated by liberal price concessions.

Donestic Woolen Goods.—There was a good healthy demand for spring cassimeres, suitings and worsted coatings by the clothing trade; and though orders were for smaller quantities than reported of late, business was satisfactory in the aggregate. Heavy clothing woolens were generally quiet with agents, but a fair distribution was made by cloth and dry goods jobbers. Cloakings were mostly quiet, but sackings were fairly active. Kentucky jeans have shown little animation, and there was only a moderate business in satinets, save in the case of a few specialties, which met with considerable sales. Flannels were distributed in relatively small lots to a satisfactory amount, and stocks are so light that prices are firmly maintained. Blankets were in moderate request and firm. Worsted dress goods were in steady demand, and there was a less active inquiry for shawls and skirts; but prices remain unchanged.

Foreign Dry Goods have shown very little animation in first hands, and the jobbing trade was mostly quiet. Cashmeres are more firmly held because of the late advance in the European markets, and steple silks are generally firm, owing to the upward tendency of raw silk. Linen goods, laces and embroideries ruled quiet and steady, but there was a fair demand for novelties in ribbons and millinery goods.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 20, 1881 and since January 1, and the same facts for the corresponding periods of 1880, are as follows:

Total at the p	Total Ent'd for consump	Manufactures of— Wool. Cotton. Silk Flax Hiscellaneous.		Total on market	Total Ent dforconsumpt	Manufactures of Wool. Cotton. Blik Flar Flar		Total	Wool Cotton Silk Flax Flax			. ENTERED
port	umpt.	ures of—		et	mpt.	Ç,	W		ñ			ED FOR
0,138	1,793 4,345	373 203 109 414 604	100	0,477	2,132 4,345	512 189 535 680	WITHDRAWN	4,345	1,018 1,026 1,026 973	Pk:98.	Oct. 2	R CONS
1,837,288	546,412 1,290,876	147,467 66,936 134,764 105,265 91,980	ENTERED FOR	11,832,369	541,493 1,290,876	197,952 52,356 142,494 103,258 45,433	PROM	1,290,876	183,690 271,771 475,089 214,710 145,616	Value.	Week: Ending Oct. 21, 1880.	CONSUMPTION F
417,781	148,761 269,020	23,705 12,833 7,110 23,763 81,350		302,034	123,014	17,298 11,276 6,403 7,615 80,394	WAREHOUSE	260,020	41.450 60,655 39,899 59,327 67,689	Pkgs.	Since Jan.	FOR THE W
417,781 106,665,567	25,964,172 80,701,395	9,087,693 3,871,083 5,642,712 5,280,707 2,081,977	WAREHOUSE DURING	101,434,569	20,733,174 80,701,395	6.790,831 3.420,996 5.093,877 3.775,145 1,643,325	AND	80,701,395	17,109,949 18,967,523 26,010,315 11,397,827 7,275,781	Value.	n. 1, 1880.	WEEK AND SI
	1,610 5,457	3 142 171 524 523	G SAME	7,912	2,455 5,457	409 133 184 568 1,161	THROWN INTO	5,457 1	1,202 1,107 1,577	Pkos.	Oct. 2	SINCE JAN
7.067 2,299,234	422,545 1,876,689	113,671 48,616 120,392 87,509 52,357	PERIOD.	2,341,844	465,155 1,876,689	165,411 40,359 117,416 87,400 54,569	MHE	1.876,680	346,018 353,568 723,742 288,768 163,693	Value.	k Ending 20, 1881.	JANUARY 1, 18
391,446	132,481 258,965	14,528 9,797 5,941 18,780 83,435		418,035	159,070 258,965	18,507 11,805 6,709 22,266 99,663	MARKET.	258,965	330,14338 30,14338	Pkgs.	Since Jan.	1881 AND 18
94,472,875	18,597,118 75,875,757	5,787,766 3,176,783 4,020,234 3,508,679 2,109,604		97,888,943	22,013,186 75,875,757	7,332,788 3,909,161 4,531,858 4,581,4468 1,957,935		75,875,757	15,510,578 18,199,996 24,799,866 10,343,956 7,021,366	Value.	. 1, 1881.	1880.
टन ।	1001	202013		00							-	

[&]quot;Including in vessels not cleared at Chicago.

Financial.

Albert E. Hachfield,

17 NASSAU STREET,

Deals in Investment Securities and Bonds Generally,

WANTED:

Índlanapolis & St. Louis 1sts. Columbus & Toiedo 1sts. Joliet & Northern 1sts. Cincinnati Richmond & Fort Wayne Stock. Cincinnati Hamilton & Dayton Bends

WM. D. HATCH, Member N. Y. Slock Exch

WAL B. KENDALL.

Hatch & Kendall,

No. 31 WALL STREET,

BANKERS AND BROKERS. Refer to Messrs. FISK & HATCH.

Geo. K. Sistare's Sons,

17 NASSAU ST., NEW YORK, DEALERS IN

FIRST-CLASS INVESTMENTS.

Buy and Seli on Commission, for cash or on margin, all securities dealt in at the New York Stuck Exchange.

Interest allowed on dally balances All deposits subject to check at sight.
Particular attention to orders by mail or tele

graph.

ERNEST GROESBECK, GRANT B. SCHLEY, Members N. Y. Stock Exchange

Groesbeck & Schley,

BROKERS,

No 15 WALL STREET, NEW YORK.

NEW YORK: CINCINNATI, O. W. P. THOMAS. W. M. ZIMMERMAN. W. M. WILSRIRE.

CINCINNATI. O:

Cecil, Zimmerman & Co.

BANKERS AND BROKERS, 74 BROADWAY, NEW YORK, 69 WEST THIRD ST., CINCINNATI, 0.

FOR CHOICE

Per Cent Mortgages,

ADDRESS

FRINCIS SMITH,

to SMITH & HANNAMAN.

Indianapolis, Ind.

County, City & Town Bonds of West, States, Owlson in Central Rit, Ond Land Grant Bonds, St. Joseph & Western RR, Stock, St. Joseph & Pacific RR. Bonds, City of St. Joseph, Sin. Oni Bonds, International Improvement Co. Subscriptions. Brocklyn Fr vated Rit, Securities. American Chic Co. Subscriptions. American Chic Co. Subscriptions. Middland Railrond of N. J. Securities. Chicago & Grand Trunk RR. Securities. South Carolina RR. Securities. Grand Rupids & Indiana RR. Stock. Cincinnat Richmond & Fort Wayne Mack.

Ilought by WM. R. UTLEY, No. 31 PINE STREET, NEW YORK.

INVESTMENT SECURITIES.

An assortment of desirable bonds always in hand.

Correspondence solicited.

ADDRESS:

A. W. Beasley & Co.,

98 BROADWAY, NEW YORK.

Randall & Wierum,

50 EXCHANGE PLACE, Brokers in Railroad Stocks and Bonds, GOVERNMENTS & FOREIGN EXCHANGE.

CHAS. K. RANDALL, OTTO C. WIERUM. Member N. Y. Stock Exchange.

Financial.

FIDELITY GUARANTEE BONDS

ARE ISSUED BY THE FIDELITY & CASUALTY CO.

sh Capital OF NEW YORK,

DIRECTORS—George T. Hope, G. G. Williams, J. S. T. Stranshan, A. B. Hull, H. B. Claffin, J. D. Mairs, A. S. Barnes, H. A. Hurlbut, Lyman W. Briggs, W. G. Low, Charles Dennis, S. B. Chittenden, George S. Coe, Wm. M. Richards. COUNSEL—Moore & Low.

Bonds of Suretyship

FOR

EMPLOYEES, & ALL OTHER KINDS OF GUARANTEE BONDS.

Guarantee Comp'y OF NORTH AMERICA, No. 47 WILLIAM STREET.

No. 47 WILLIAM Sales are now, by law, authorized to accept the bonds of this company in lieu of individual bonds in actions and proceedings at law.

Cash capital paid up. 270,000
Cash assets over. 200,000
Deposited at Albany in U.S. Bonds. 200,000

J. D. VERMILYE, Prest. Merchants' Nat. Bank. It. It. SHERMAN, Prest. Mechanics' Nat. Bank. Robert B. MINTURN, Messrs. Grinnell, Minturn & Co.
A. L. 110PKINS, Vice-President Wabash St. Louis & Pacific Railroad Company.
JOHN PATON, Messrs. Jesup, Paton & Co.
W. H. DYCKMAN, Secretary.

The Brooklyn Trust Co.

Cor. of Mentague & Clinton sts., Breoklyn, N. Y.

This Company is authorized by special charter to ct as neceiver, trustee, guardian, executor, or ad-

This Company is authorized as accelver, trustee, guardian, executor, or autinistrator.

It can act as agent in the sale or management of real estate, collect interest or dividends, receive registry and transfer books, or make purchase and sale of Government and other securities.

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will ind this Company a safe and convenient depository for money.

RIPLEY ROPES, President.

'TRUSTEES:

TRUSTEES:

Law.

Wm. B. Kendall, Henry Sanger, Alex. McCue, John P. Roife, Chas. R. Marvin, A. A. Low, E. F. Knowlton, Abm. B. Baylls, Henry K. Sheldon, H. E. Pierrepent, Dan'l Chauncey, John T. Martin, Alex. M. White, Joslah O. Low, Ripley Ropes, Austin Corbin. Edmnd W. Corlies. WM. R. BUNKER, Secretary.

WM. C. NOYES,

21 NASSAU STREET, NEW YORK,

DEALER IN

GAS STOCKS AND BONDS,

TELEGRAPH STOCKS,

TRUST COMPANYS' STOCKS.

City and other Railroad Stocks & Bonds

AND

MISCELLANEOUS SECURITIES.

N. T. Beers, Jr.,

Brooklyn Securities, City Bonds, Gas Stocks, &c.,

> No. I NEW STREET. NEW YORK.

H. L. Grant,

No. 145 BROADWAY, NEW YORK.

CITY RAILROAD STOCKS & BONDS BOUGHT AND SOLD.

See quotations of City Railroads in this paper

Buttrick & Elliman, BANKERS AND BROKERS,

Nos. 37 & 39 Wall St, New York,

BONDS, STOCKS and INVESTMENT SECURITIES BOUGHT AND SOLD ON COMMISSION. C. A. BUTTRICK, Member of the N. Y. Stock Exch'ge WM. ELLIMAN, Member of the N. Y. Mining Exch'ge

Financial.

Ollisse & Schmidt,

No. 72 BROADWAY & No. 13 NEW ST.,

BROKERS FOR THE PURCHASE AND SALE OF RAILROAD SECURITIES.

CORNELIUS W. OLLIFFE, Member of N. Y. Slock Exchange. EDMUND P. SCHMIDT, Member of N. Y. Stock Exchange.

C. M. RUTTER, Member of N. Y. Stock Exchange.

Rutter & Walker,

No. 80 BROADWAY, NEW YORK.

Buy and Sell on Commission, for cash or on margin, all Securities dealt in at the New York Stock Exchange. Interest allowed on daily balances. Particular attention paid to orders by mail or telegraph.

F. E. Trowbridge, BANKER AND BROKER

No. 5 BROAD OR 27 WALL STREET, NEW YORK.

Member of the N. Y. Stock Exchange.
BRANCH OFFICE:

BATEMAN & CO., WASHINGTON, D. C

A General Banking Business Transacted.

Securities bought and aold on commission for cash or on margin,
Advances mado on approved collateral at the market rate.
Leposits received ambject to check at sight.
4 per cent interest fillowed on all daily balances.
Orders executed at London, San Francisco, Boston, Philadelphia and Baltimore Exchanges.
P. S.—My New York Weekly Financial Report is mailed free of charge on apolication,

D. PRINCE, JAS. WHITELY, H. CRUGER OAKLEY HARRY C. LOGAN, MAYNARD C. EYRE. W. R. TRAYERS, Special Partner.

Prince & Whitely,

No 64 BROADWAY, NEW YORK,
(Branch Office, 180 Fifth Avenue).
All classes of Railway and Mining Stocks bought
and sold on Commission.
Private Telegraph Wiresto Philadelphia, Wilmington, Battimore, Washington, Boston, Bridgeport
and New Haven.

W. C. FLOYD-JONES, WILLIAM ROBISON, Members of the N. Y. Stock Exchange.

Floyd-Jones & Robison,

BANKERS AND BROKERS,

No. 2 EXCHANGE COURT.

Stocks, Bonds and all Investment Securities bought and sold [strictly on commission] for cash or on margin.

Glazier, Kohn & Co., BANKERS AND BROKERS,

66 BROADWAY AND 19 NEW STREET.

NEW YORK.

STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

A.M. Kidder

No. 18 WALL STREET, New York.

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

Buy and Scil Investment Securities.

P O. BOX 2,647 A. M. KIDDER. WAYLAND TRASK. H. J. MORSE W. C. HILL.

Boody, Mckellan

BANKERS,
58 Broadway, cor. Exchange Place, N. Y.

BOODY, SALTONSTALL & CO.,

128 La Salle St., Chicago.

TRANSACT A GENERAL BANKING BUSINESS,
INCLUDING THE PURCH ASE AND SALE OF
STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL COMMERCIAL PAPER.
P. O. BOX 447.

D. A. BOODY,
REUBEN LELAND,
F. G. SALTONSTALL.

Financial.

HOWARD LAPSLEY,
Members N. Y. Stock Exchange.
CYRUS W. Field, Jr.
CYRUS W. Field
Special.

Lapsley, Field & Co., STOCK BROKERS,

No. 5 WALL STREET, New York.

WALKTON H. BROWN.

Walston H. Brown & Bro.

HANKERS,

11 Pine Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEOD-TIATION OF

RAILHOAD SECURITIES.

ESTABLISHED 1864.

Coleman Benedict & Co.

No. 24 BROAD ST., NEW YORK,

STOCKS AND BONDS. MEMBERS OF THE N. Y STOCK EXCHANGE.

A strictly commission business conducted in the purchase and sale of Stocks and Bonds on Margin or for investment.

Complete Financial Report issued week'y to our correspondents

Fred H. Smith,

BANKER AND RROKER,

No. 20 BROAD STREET, NEW YORK.

HAILHOAD SECURITIES

(An intimate knowledge of all for the past 10 Years

A SPECIALTY.

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

Collins, Bouden & Jenkins, -BANKERS.

25 PINE ST. - MEWYORK

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

R. A. Lancaster & Co.,

BANKERS AND BROKERS, 66 BROADWAY, NEW YORK,

First-Class Investment Securities.

GOVERNMENT BONDS, STATE, CITY, COUNTY RAILROAD & MISCELLANEOUS SECURITIES Bought and Sold on Commission.
Virginia Tax-Receivable Coupons Bought, SOUTHERN SECURITIES A SPECIALTY.
LOANS NEGOTIATED.
INTEREST ALLOWED ON DEPOSITS.

GEORGE STARK.

JOHN F. STARE.

George Stark & Co., BANKERS,

No. 33 NASSAU STREET, NEW YORK.

Buy and sell Investment Securities for cash or on commission. A specialty made of Western Farm Mortgages bearing from 7 to 10 per cent interest. Will undertake the negotiation of loans upon Western City property in large or small amounts

P. W. Gallaudet & Co.,

BANKERS.

UNITED BANK BUILDING, WALL STREET, COR. BROADWAY. STOCKS, BONDS & COMMERCIAL PAPER. Stocks and Bonds bought and sold on commission at N. Y. Stock Exchange.
Advances made on business paper and other securities.

J. D. Probst & Co., STOCK AND HOND BROKERS

No. 52 EXCHANGE PLACE, NEW YORK.

STOCKS, RAILROAD BONDS, GOVERNMENTS AND MISCELLANEOUS SECURITIES BOUGHT AND SOLD ALEX, S, CLARK H. B. BACON

Financial.

THEO. V. SAND. JOHN SICKELS. MAX E. SAND, Member N. Y. Stock Exeb.

Sand Brothers & Co.,

BANKERS AND BROKERS,

54 Wall Street, New York.

STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

COMMERCIAL PAPER NEGOTIATED.

Taintor & Holt,

BANKERS,

No. 10 WALL STREET, NEW YORK.

TRANSACT a GENERAL BANKING business.
BEPOSITS received and INTEREST showed on balances.

end sell GOVERNMENT, MUNICIPAL and RAILROAD bonds.

Private telegraph wires to Providence and Boston GEO. H. HOLT

. H. Latham & Co., INVESTMENT SECURITIES,

New York City, Chiengo, Cincinnati, St. Louis, District of Calumbia, and Government Securities.

FOREYGN EXCHANGE

2 WALL STREET.

J. H. LATHAM.

F. W. PERRY.

WM. L. PREESE, WM. P. SMITH, Memoers of New York Stock Exchange.

Breese & Smith,

BROKERS,

No. 29 BROAD STREET, NEW YORK. Government Bonds, Stocks and all Investment Securities bought and sold on commission.

James Kitchen,

COMMISSION BROKER IN UNCURRENT INVESTMENTS,

70 CEDAR STREET,

P. O. BOX 3413.

NEW YORK

CHARLES SETON HENRY. W. HOWARD GILDER

Henry & Gilder,

52 BROADWAY, ROOM 10.
STOCKS, BONDS AND MISCELLANEOUS
SECURITIES
BOUGHT AND SOLD ON COMMISSION.

Members New York Mining Stock Exchange CORRESPONDENCE SOLICITED.

J. P. WINTRINGHAM,

GAS, INSURANCE, BANK STOCKS, &c. SECURITIES BOUGHT AT THE AUCTION SALES.
No. 36 PINE STREET, NEW YORK.

Clark & Bacon, BANKERS AND BROKERS,

3 Pine Street, New York.

Buy and sell on commission all Securities dealt in at the New York Stock and the New York Mining Exchenges. Deposits received and interest allowed on balances.

STOCKS and BONDS At Auction.

The Undersigned hold RECULAR AUCTION SALES of all classes of

STOCKS AND BONDS

WEDNESDAYS AND SATURDAYS. ADRIAN II. MULLER & SON No. 7 PINE STREET, NEW YORK.

George Eustis & Co.,

BROKERS.

CINCINNATI, OHIO.

Financiai.

John B. Manning,

BANKER AND BROKER, No. 6 Wall Street, New York City SOUTHERN SECURITEES

A SPECIALTY
State, Municipal and Railway Fonds and Coupons
bought and sold at best market rates. Investors or
designs wishing to buy or sell are investor to cote with us.
Member of the New York tock Exchange.

Wm. Fisher & Sons, HANKERS,

And Dealers In Governments, Stocks and Investment Securities,

Officers Second St. 32 SOUTH STREET,

BALTING R.E., MD.,

Have Western Union wires in their offices, by means of which immediate communication can be had with all commercial points in the country. Especial attention given to purchase and asie of Virginia Consols, Ten-forties, Deferred and all leases of the State, and to all chases of Southern State City and Railway Securities. Correspondence solicited.

P. F. Keleher & Co.,

BANKERS AND BROKERS,

No. 305 Olive Street, ST. LOUIS, MO.,

Soy and sell Oovernment, State, County. Township and Municipal Bonds. Coupona collected. Museouri Bonds a specialty. Foreign exchange hought and sold

HANKING HOUSE OF

G. W. Norton & Co.,

CASH CAPITAL, \$200,000.

LOUISVILLE, KENTUCKY.

Swan & Barrett,

BANKEUS AND BROKEUS, 186 Middle Street, PORTLAND, MAINE.

Dealers in Government, State, County, City and Haliread Bonds, Bank Stocks, &c. Desirable Investment Securities constantly on hand.

Steamships.

Only Direct Line to France.

GENERAL TRANSATLANTIC CO.

TOUCHING AT CADIZ, GIBRALTAR & HARCELONA.
The following steamers will leave New York direct
or 'ad.a, Gibraltar, Barcelona and Marsethea, taking freight and passengers:
CALDERA.

No steamer on 28th of October.
RATES OF PLASSAGE-Kor Cadis and Gibraltarfirst cabin, \$75 and \$90; for Barcelona and Maracilles-First cabin, \$50 and \$100. Steerage, \$32.
Through bills of hiding issued to Mediterranean
Ports, including Barcelona, Algerta, Tunis, Genoa,
Leghorn, Naples, Messina; also, for Trieste and
Constantinople.

N. B.—No freight taken for Gibraltar.

LOUIS DE BEBIAN, Agent,

LOUIS DE BEBIAN, Agent, No. 6 Bowling Green.

Commercial Cards.

Wright, Bliss & Fabyan,

New York, Boston, Philadelphia, SELLING AGENTS FOR LEADING BRANDS

BROWN AND BLEACHED SHIRTINGS AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

Tawels, Quilts, White Goods and Hosiery, Drills, Sheelings, &c., for Export Trade.

Chronicle Volumes WANTED.

olume 1, 1805; Volumes 2, 4, 8 and 10, and succeeding Volumes down to 1578. Apply at Publication Office, 79 & 81 William Street.

Commercial Cards

Brinckerhoff, Turner & Co.,

Manufacturers and; Dealers in

COTTONSAILDUCK

And all kinds of

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

Also, Agents

UNITED STATES BUNTING COMPANY. A full supply, all Widths and Colors, always in stock. No. 109 Duane Street.

E.R.Mudge,Sawyer&Co

Washington Mills, Chicopee Mfg. Co.
Burlington Woolen Co.,
Ellerton New Mills,
Atlantic Cotton Mills,
Saratoga Victory Mfg. Co., Ocean Mills,
Peabody Mills,
And
Hoslery, Shirts and Drawers
New York,
15 Chauncey Street
Pilladelphia,
J W DAYTON, 246 CHESTNUT STREET.

Wire



Rope. IRON of superior quality suitable for MINING AND HOISTING PURPOSES, Inclined Planes, Transmisinclined Planes, Transmission of Power, &c. Aleo, Galvanized Charcoal and BB for Ships' Rigging, Suspension Bridges, Derrick Guys, Ferry Ropes, &c. A large stock constantly on hand from which any dosired lengths are cut-FLATSTEEL AND IRON ROPES for Mining purposes manufactured to order.

IFE AND ENDOWMENT POLICIE ASH ASSETS OVER \$ 80,000,000



WORKS AT ORIENT, L. I., and "EUREHA" "ORIENT. The Atlantic & Virginia

Fertilizing Co.

OFFER THEIR STANDARD BRANDS

EUREKA AMMONIATED BONE SUPERBHOSPHATE OF LIME

AND

66 ORIENT COMPLETE MANURE, "
And want a good working agent in every thriving cotton, tobacco, grain and truck growing county.

Apply (with reference) to

W. G. CHENSHAW, Pres't,

CRENSHAW WAREHOUSE, Richmond, Va. Commercial Cards.

George A. Clark & Bro.,



MILWARD'S HELIX NEEDLES 400 BROADWAY, NEW YORK.

Publications.

The Greatest Living Authors



such as Prof. Max Muller, Right Hon. W. E. Gladstone, James A. Froude, Prof. Huxley, R. A. Proctor, Edw. A. Freeman, Prof. Tyndall Dr. W. B. Carpeuter, Prof. Goldwin Smith, The Duke of Argyll, William Black, Miss Mrs. Muloch-Craik, Geo.

Thackeray, Airs. Muloch-Craik, Geo. MacDonald, Mrs. Oliphaut, Jean Ingelow, Thomas Hardy, Matthew Arnold, W. H. Mallock, W. W. Story, Turguenief, Carlyle, Ruskin, Tennyson, Browning, and many others, are repre sented in the pages

LITTELL'S LIVING AGE.

in 1881, THE LIVING AGE entered upon its thirtyeighth year, admittedly unrivalled and continuously successful. A weekly magazine, it gives more

THREE AND A QUARTER THOUSAND

double-column octavo pages of reading matter yearly. It presents in an inexpensive form, considering ts great amount of matter, with freshuess, owing to its weekly issue, and with a satisfactory com-pleteness attempted by no other publication, the best Essays, Reviewa, Criticisms, Serial and Short Stories, Sketches of Travel and Discovery, Poetry, Scientific, Biographical, Historical and Political In-formation, from the entire body of Foreign Peri-odical Literature. odical Literature.

odical Literature.

It is therefore invaluable to every American reader, as the only satisfactorily fresh and COM-PLETE compilation of an indispensable currenliterature,—indispensable because it embraces the productions of

THE ABLEST LIVING WRITERS

in all branches of Literature, Science, Politics and

"In no other form can so much thoroughly good reading be got for so little money; in no other form can so much instruction and entertainment be got

In so small a space."—Philadelphia Times.
"There is no other publication like it. It is known and read by all who desire to keep abreast with the cuitivated thought of the English-apeaking world."

-Episcopal Register, Philadelphia.
"It reproduces so fully the choicest articles from the foreign magazines, that one who takes it does not feel the need of anything else in the way of foreign periodical literature."-The Advance, Chi-

cago.
"Its frequent issue and ample space enable it to give all that the very ablest of living writers furnish to periodical literature on acience history, biography, philosophy, poetry, theology, politics and criticism, and to add to this the full complement of the best that there is in fiction."—The In-

"Gives the best of all at the price of one."-New York Independent.

Teems with the choicest literature of the day."

"It ts, by all odds. the best eclectic published."-

Southern Churchman.
"It enables the resder, at trifling expense, con-

sidering the quantity and quality of the r. ading furnished, to keep pace with the best thought and literary work of our time."—Christian Union, New

"One cannot read everything.... be behind the literature of the times who reads
THE LIVING AGE."—Zion's Herald, Boston,

THE LIVING AGE."—Zion's Herald, Boston,
"We know of an investment of eight dollars, in
the world of literature, that will yield equal returns."—The Presbyterian, Philadelphia.
"It has no rival."—New York Evening Post.
Published Weeely at \$9.00 per year, free of
postage; or for \$16.50 THE LIVING AGE and any
one of the American \$4 Monthlies (or Harper's
Weekly or Bizzr') will be sent for a year, postpatid;
or for \$9.50 THE LIVING AGE and the St. Aicholas
or Appleton's Journal, or Lippincott's Monthly. Address.

LITTELL & CO., ROSEON.

LITTELL & CO., Boston.

Insurance.

HOME

Insurance Company

OF NEW YORK, OFFICE, 119 BROADWAY.

Fifty-Sixth Semi-annual Statement,

J. H. WASHBURN, Secretary.

OFFICE OF THE

-ORIENT

Mutual Insurance Co.,

NEW YORK, January 27, 1881.

The following statement of the affairs of this Company on the 31st day of December, 1880, is published lu conformity with the provisions of Its Charter:

Premiums unearned 31st Decem-

ber, 1879..... \$144,765 10 Net premiums received during the year ending 31st Dec., 1880 1,041,762 63

Total premiums...... \$1,186,527 73 Earned premiums of the year... \$1,032,010 05

Losses and expenses.....

Re-insurance and return prem-\$249,915 99

> ASSETS 31st December, 1880.

Cash in banks..... \$93,279 63 United States stock..... 280,031 25 Stocks of Corporations..... 78,142 00 Real estate..... 350,029 19 Subscription notes, bills receivable and uncollected premiums 386,597 78 Suspense account and accrued interest..... 14,532 58

Total amount of assets \$1,202,612 42 The Board of Trustees have this day

Resolved, That six por cent interest on the outstanding Certificates of Profit be paid to the holders thereof, or their legal representatives, on or after 1st March next.

By order of the Board,

CHARLES IRVING, Secretary.

TRUSTEES:

George Mosle,
Henry DeB. Routh,
E. H. R. Lyman,
Heory R. Kunhardt,
Hugh Auchincloss,
Lawreuce Wells,
William Pohlmann,
Francis G. Brown,
Alex't Hamilton,
Canstainti Menelas,
Carl Vietor,
Ramsay Crooks,
Arthur B. Graves,
H. L. Chas. Renauld,
Function of the control of the cont

EUGENE DUTILH, President. ALFRED OGDEN, Vice-President. CHARLES IRVING, Secretary. ANTON METZ, Asa't Secretary.

HENRY W. HARTER, ATTORNEY, Canton, Ohio, conducts all classes of cases against individuals, ralipoads and other corporations in both State and U. S. Courts. Refers to C. Aultman, Canton O. Isaac Harter & Sons, Canton, O.; Kountzs Bros, New York; Ex-Chief Justice Agnew, Beuver, Pa.

1. B. STEWART & CO., MAKERS OF FINE Wood Mantels, Milrors, Bookcases, &c., No. 75 West Twenty-Third Street.

Insurance.

OFFICE OF THE

ATLANTIC

Mutual Insurance Co.,

NEW YORK, January 25, 1881.

The Trustees, in coeformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1880: Premiums on Marine Risks from

1st January, 1880, to 31st De-

off 1st January, 1880.....

Total Marine Premiums \$5,728,622 27

Premiums marked off from 1st January, 1880 to 31st Decem-

ber, 1880..... \$4,141,087 80

Losses paid during the same period.....\$2,071,238 98

Returns of Promiume and ex-

\$873,113 96

The Company has the following assets, viz.: United States and State of New York Stock, City, Bank and

ether Stocks.. \$8,983,558 00 Loans secured by Stocks and otherwise.... 1.187,900 00

Real Estate and Claims due the Company, estimated at Premium Notes and Bills Re-

470,000 00 1,628,921 34

celvable ... Cash in Bank....

337,977 37

Amount......\$12,608,336 71

SIX PER CENT INTEREST on the outstandcertificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tucsday, the First of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1876 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the First of Febru ary next, from which date all interest thereen will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net carned premiume of the Company, for the year ending 31st December, 1880, for which certificates will be issued on and after Tuesday, the Third of May next.

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

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

Horace Gray, Edmund W. Corlies, John Elliott, Alexander V. Blake, Bobt. B. Minturn, Charles H. Marshall. George W. Lane. Edwin D. Morgan, Robert L. Stuart, James G. De Forest. Samuel Willetts, Charles D. Leverich, William Bryce, William H. Fogg, Peter V. King. Thomas B. Coddington Horace K. Thurber, William Degroot, -Henry Collins,

J. D. JONES, President.

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

A A RAVEN, 3d Vice-President.

HENRY H. WARE, OILLIAT SCHROEDER

Ware & Schroeder,

COTTON COMMISSION MERCHANTS

111 Pearl Street, New York.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

Geo. H. McFadden & Bro COTTON FACTORS

AND COMMISSION MERCHANTS 121 Chestnut St., Philadelphia.

H. W. FARLEY, ROBERT W. GOLSAN, J. H. FARLEY Member N. Y. of Golsan, Colt & Co., Member N.Y. Cotton Exch'ge. St. Louis, Mo. Cotton Exch.

Farley & Co.,

COTTON COMMISSION MERCHANTS

No. 132 PEARL STREET,

P. O. Box 3909.

Special attention to purchase and sale of CONTRACTS FOR FUTURE DELIVERY OF COTTON

F. Hoffmann,

COTTON BROKER AND AGENT, 38 RUE DE LA BOURSE, HAVRE,

James F. Wenman & Co.,

COTTON BROKERS, No. 146 Pearl Street, near Wall, N. 1 Established (in Tontine Building) 1840.

JOHN H. CLISBY & CO.,

COTTON BUYERS. MONTGOMERY, ALA.

ETCHASE ONLY ON ORDERS, FOR A COMMISSION

Waldron & Tainter,

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

Parisot & Campbell,

Cotton Factors,

VICKSBURG, MISS.

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

A. L. Leman, COTTON BROKER,

No 160 SECOND STREET. MACON, GEORGIA.

Entire attention paid to purchase and shir ment of Cotton on order tor Spinners and Exporters. Best of references furnished. Correspondence colletted

John F. Wheless & Co., COTTON

COMMISSION MERCHANTS,

NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Correspondence solcited
REFERENCES.—Third and Fourth National Banks and Proprietors of Tag Unkonight

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

Entire attention given to purchase of COTTON ORDER for SPINNERS and EXPORTERS

CORNESPONDENCE BOLICITED.

References :- National Bank of Angusta, Georgi Henry Beatz & Co., Commission Merchants New York; William B. Dana & Co., Proprietors COMMES CIAL AND FINANCIAL CHEONICLE, and other New York Houses.

Cotton.

CHAS. P. HOHORST,

JOHN IL BARRETT

C. F. Hohorst & Co., COTTON

COMMISSION MERCHANTS No. 125 PEARL STREET,

New York.
Receive Consignments of Cotton and other produce
LIBERAL ADYANCES MADE.

Special attention given to orders for the purchase and sale of Contracts for Fnture Delivery of Cotton

LEHMAN, ARRAHAM & Co., New Orleans, La.

LERMAN, DUBE & Co.

LEHMAN BRO'S.

COTTON FACTORS

COMMISSION MERCHANTS.

40 EXCHANGE PLACE. New York.

Orders executed at the otton Exchanges in New York and Liverpool and advances made on Cotton and other produce consigned to us, or to our corre-spondents in Liverpool, Messrs, S. Newgass & Co. and Messrs, L. Rosenbeim & Sons.

W.C. WATTS. DAVID HASWELL. CHAS. W. WATTS. THOMAS J. SLAUGHTER, Special.

Watts, Haswell & Co., 56 STONE STREET, NEW YORK.

COTTON FACTORS

AND COMMISSION MERCHANTS,

Watts, Haswell & Co. will make advances on Cotton and other Produce consigned to them, or to W C. Watta & Co. Special attention given to the execution of orders for the purchase or sale of Cotton la Liverpool for future delivery, etc.

W. C. WATTS & CO.,

18 BROWN'S BUILDING, LIVERPOOL.

I. P. Billups & Co.,

COTTON

COMMISSION MERCHANTS. Nos. 16 & 18 Exchange Place,

POST BUILDING,

NEW YORK-

Special attention given to the Purchase and Sale of Contracts for future delivery of Cotton.

Dennis Perkins & Co.,

COTTON BROKERS,
117 Pearl Street, New York.
Orders for Spot Cotton and Futures promptly ore-

WM. MORR. H. W. HANEMANN. CLEMENS FISCHER

Mohr, Hanemann & Co.,

COTTON BROKERS.

128 PEARL STREET,

NEW YORK.

Specia attention given to the execution of OR-DERS FOR FUTURE CONTRACTS.

WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK. E. S. Jemison & Co.,

BANKERS

AND COTTON COMMISSION MERCHANTS.

No. 10 Old Slip, New York.

MOODY & JEMISON, Galveston, Texas. Geo. Copeland & Co.,

COTTON BROKERS, 136 PEARL STREET, NEW YORK. Cotton.

Woodward & Stillman,

POST BUILDING,

Cor. Exchange Place, Hanover & Beaver Sts.

[REAR OF CUSTOM HOUSE].

NEW YORK.

GENERAL COMMISSION MERCHANTS

LOANS MADE ON ACCEPTABLE SECURITY.

Liberal advances made on Consignments.
Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton.

FACTS,"

A COMPILATION FROM OFFICIAL AND RELIABLE SOURCES

Cotton, Statistics of

For a Series of Years

INCLUDING THE

Cotton Acreage and Production of Each County in the South,

AND

Full Details of Cotton Manufactures, from Advance Sheets of the U.S. Census of 1880.

ALSO,

TABULATIONS OF THE REPORTS OF THE AGRIOULTURAL BUREAU SINCE 1870.

Price, in flexible cloth covers, 75 Cents.

OPINIONS OF THE PRESS.

OPINIONS OF THE PRESS.

"It is probably the most complete book of its kind which has yet been issued, and presents nearly every statistical fact relating to the trade in Cotton which could be of service."—Manchester (England) Guardian.
"It contains a fund of information of great value as a ready reference, to all who have anything to do with the great staple."—N. Y. Journal of Commerce.
"It is the most concise, valuable and reliable collection of statistics bearing upon the great Southern slaple ever compiled."—New Orleans Picayune.
"It sustains the high reputation reached by its previous issues, in its Concise exhibits and stailstics relating to Cotton."—Cincinnati Price Current.

COMPILED AND FOR SALE BY A. B. SHEPPERSON,

No. 25 BEAVER STREET, NEW YORK.

Gardes & Wisdom,

COMMISSION MERCHANTS,

NEW ORLEANS, LA.

Special attention paid to the execution of orders for the pyrchase or sale of contracts for inture delivery of cotton in this market, New York and Liverpool.

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce
and execute orders at the Exchanges in Liverpoo.
Sepresented in New York at the office of
BABCOCK BROTHERS & CO.,

50 WALL STREET.

Ino. C. Graham & Co.,

(Successors to R. M. WATERS & CO.)

BANKERS

AND

COTTON COMMISSION MERCHANTS

18 William Street, New York.

INVESTMENT SECURITIES BOUGHT AND SOLD FOR A COMMISSION.

Geo. Brennecke & Co.,

COTTON BROKERS.

No. 110 Pearl Street, New York. FUTURE CONTRACTS A SPECIALTY.

Cotton.

INMAN, SWANN&Co

COMMISSION MERCHANTS,

Cotton Exchange Building,

101 Pearl Street, New York.

LOANS MADE ON

SOUTHERN SECURITIES.

Robert Tannahill & Co.,

Cotton Commission Merchants.

Cotton Exchange Building, NEW YORK.

Special attention given to the purchase and sale of Future Contracts.

HYMANS & DANCY, Norfolk, VA.

Dancy, Hyman & Co.,

COTTON COMMISSION MERCHANTS,

97 Pearl St., New York.

Special attention given to the purchase and eale of contracts for future delivery. Bennet & Foulke.

COMMISSION MERCHANTS. 121 PEARL STREET,

NEW YORK.

Special attention given to the execution of orders for the purchase or sale of Contracts for Future delivery.

HIRAM POOL. BARTLETT S. JOHNSTON. Pool & Johnston,

COTTON COMMISSION MERCHANTS, 53 STONE STREET, NEW YORK.

Consignments solicited Orders executed at Cotton Exchanges in N. Y., New Orleans and Liverpool.

Fielding, Gwynn & Co.

COTTON FACTORS

AND

COMMISSION MERCHANTS

16 & 18 Exchange Place,

POST BUILDING.

NEW YORK

Henry Hentz & Co., GENERAL

COMMISSION MERCHANTS,

S South William St., New York.
Advances made on Consignments to
Messrs. JAMES FINLAY & CO.,
LIVERPOOL, LONDON AND GLASGOW.
Also execute orders for Merchandise through
Messrs. FINLAY, MUHR & CO.,
CALCUTTA AND BOMBAY.

CONTRACTS FOR FUTURE DELIVERY COT-TON bought and sold on commission in New York and Liverpool: also at New Orleans through Messrs. Samuel H. Buck & Co.

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

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

Hughes, Carter & Co., COTTON BUYERS,

MERIDIAN, MISS. MOBILE, ALA.

> THE BROWN

Cotton Gin Company,

NEW LONDON, CONN., MANUFACTURERS OF THE CELEBRATED

Brown Cotton Gins, Gin Feeders and Condensers.

COTTON GINS FOR EXPORT.

Miscellancons.

AMERICAN

Bank Note Company,

142 BROADWAY, NEW YORK.

BUSINESS FOUNDED 1795.
Incorporated under Laws of State of New York, 1853.
REORGANIZED 1879.
ENGRAVERS AND PRINTERS OF
BONDS. POSTAGE AND REVENUE STAMPS,

LEGAL TENDER & NATIONAL BANK NOTES of the UNITED STATES and for many Foreign Governments.

ENGRAYING AND PRINTING OF BANK NOTES, STATE AND RAILROAD BONDS, SHARE CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHECKS, STAMPS, &c. IN THE FINEST AND MOST ARTISTIC STYLE

FROM STEEL PLATES,

With special safeguards to prevent Counterfeiting or Alterations. Special papers manufactured axolusively for use of the Company.

Safety Tints. Safety Papers.

Work Executed in Fireproof Buildings. RAILWAY PRINTING A SPECIALTY Railway Tickets of Improved Styles,

With or without Colors, and Tickets of all Kinds
TRUSTEES:

A. G. Goodali, President,
James Macdonouch, Vice-Prest.,
A. D. Shepard, Vice-Prest.,
Vm. Msin Smille, Vice-Prest.,
J. T. Robertson, Vice-President,
G. H. Stayner, Tresarrer,
Theo. H. Freeland, Secretary.

ÆTNA

Insurance Company OF HARTFORD.

Assets January 1, 1881..... \$7,424,073 72 Liabilities for unpaid losses

and re-insurance fund...... 1.694.801 80 Capital..... 3,000,000 00

NET SURPLUS......\$2,729,271 92

No. 2 Cortlandt St., New York. JAS. A. ALEXANDER, Agent.

North British

& Mercantile Ins. Co.

LONDON AND EDINBURGH. United States Board of Management,

NEW YORK:

SOLON HUMPHREYS, Ch'r'n, E. D. Morgan & Co DAVID DOWS, Esq. (David Dows & Co.) E. P. FABBRI, Esq. (Drexel, Morgan & Co.) HON. S. B. CHITTENDEN. EZRA WHITE, Esq. J. J. ASTOR, Esq.

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

Office 54 William St., New York.

ommercial

nion Ins. (

(OF LONDON),

ALFRED PELL.

Resident Manager,

37 & 39 Wall Stree:

Whiting Paper Co., HOLYOKE, MASS.

Bankers' Ledger and Record Papers. Machine Hand-Made Papers. Antique Parchment Papers. Plated Papers. Bond Papers.

AGENTS JAMES D. WHITMORE & CO., 45 BEEKMAN STREET, NEW YORK.