

MERCHANTS' HUNT'S MAGAZINE, A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. |Entered, 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.]

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The Chronicle.

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WILLIAM B. DANA. JOHN G. PLOYD.

FRASER

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THE FINANCIAL SITUATION.

Our Wall Street markets have been in a halting or fitful condition during all of the past week, stocks being at one moment buoyant, at another moment depressed, as the promising or unpromising feature happened to be uppermost. The truth is, that notwithstanding the commercial aspect is extremely favorable and that railroad earnings in general are very satisfactory, there are many uncertain elements affecting money and securities. Operators therefore are cautious, the prevailing effort at present being to follow if possible in the wake of the leading manipulators.

With regard to money, there have been several changes in the conditions ruling, but nothing that solves the doubt respecting the future of rates, or at least that affords a guarantee of an easy market. To be sure, the Treasury policy has finally become manifest, and Secretary Folger appears to be inclined to do all our unnatural Sub-Treasury system permits, to not disturb the market. But with our revenues pouring into the Treasury in the present volume, it has been as yet impossible for him to make disbursements

announced that the Assistant Treasurer would redeem on Wednesday without rebate of interest 5 millions of the bonds embraced in the 105th call, and that on the 7th instant he would redeem the outstanding balance. As this call does not mature until the 24th instant, the holder of the bond obtains full interest up to that date, and yet only \$2,398,500 were sent in on Wednesday, and 2 millions of these came from a prominent dealer who had been some time accumulating them. Since Wednesday the further sum of \$186,800 has been sent in, so that of the first five millions nearly half still remain unpresented. Secretary Folger in a letter to a Boston correspondent asks if money can be close when this happens. Most certainly on miscellaneous collaterals it can, has been, and is; and out of this very condition has grown the present disturbing connection of the Treasury with the money market. These bonds are so held that they come in slowly anyway. They are not floating on the street or under the control of speculators, but are in trust funds or as security for circulation, or in the hands of those who care more for the safety of the principal than to receive the interest. Besides all this, there has been and will be a residue on every call which can not be expected to come in for months, and part of it possibly never. Thus it is that the Sub-Treasury has for many a month been holding a large balance locked up in its vaults to meet calls long since matured; even on the first of December the amount so held reached \$10,648,315. We are inclined to believe that in the future the presentations will be slower still, as it is becoming so much more difficult to get other United States bonds as a substitute; and with trust funds or security for circulation this becomes necessary before the holders can be ready to take the principal, unless in the latter case the bank is ready to give its circulation up.

But all this only shows how difficult it is at the present time to forecast the effect on the money market of the Treasury movements. Even this week, after the large and unusual payments made on account of the 105th call for bonds, the Sub-Treasury, instead of decreasing its cash, has gained \$1,121,132, and we notice from the debt statement that during November the government balance increased over 5 millions. On Wednesday the Secretary issued a call for 20 millions more of the extended 6 per cents, making the day of maturity 60 days from date, instead of the 90 days' notice heretofore given. Of course, this affords no present outlet for his funds-in fact, he must go on accumulating unless he redeems them before maturity, as in the case of the 105th call. This he is likely to do; but we cannot see out of these bond operations any fast enough to even stop accumulations. Monday it was prospect of absolute, that is final, relief to the money

market unless some change is made in the Sub-Treasury law which will at least permit the Secretary to keep the redemption funds, left after the call has matured, in bank with proper security. Otherwise the balance thus locked up and held for unredeemed bonds must be an increasing one, so long as these calls are in progress.

The action of the Secretary this week will be regarded as clearly defining his policy as to priority of the payment of securities about which there has been discussion. That is to say, he will call extended 6s before the 5s. Further, it is to be presumed that future notices will mature in not more than 60 days from date, and for the present at least that the Secretary will not purchase bonds for the reason that he is unwilling to pay the premium necessary. The fact also that he has offered to pay without rebate the securities covered by the 105th call may be taken as presumptive evidence that he is likely in the present case to resort to that course, but only when he finds that he cannot get in the bonds and save the interest. The disbursement of \$2,812,500 interest on the $4\frac{1}{2}$ per cents commenced on Thursday, and this amount added to the sum that may be paid for the outstanding called bonds, will be all, besides ordinary disbursements, that we can expect to receive from the Treasury up to the 1st of January. On the 1st of January there will be due \$7,387,497 for interest on the 4 per cents and alout \$2,800,000 on the extended 6s.

The other features of the money market have, in the main, shown a tendency against this centre during the week. In the first place there was a sharp rise in foreign exchange on Monday, effectually stopping further movements of gold from Europe. Since then the rates have not declined, but the market has been dull and featureless. This condition is chiefly due to the fact that the tempestuous weather at sea has so delayed the incoming steamers that it is probable there will be no European mail to-day, consequently there is no demand for sterling. Bankers report a very light supply of bills, and at the moment those drawn against cotton and other staples are scarce. The supply made by outgoing securities, which was noticed last week, has suddenly ceased, and there are indications that the demand which aided in advancing the rates on Monday came from sales here of stocks for London account. Friday, the steamer Rhein came in with \$180,100 The following table, showing relative in German marks. prices of leading bonds and stocks in London and New York at the opening each day, indicates how the margin of profit for cable transactions has stood during the week.

-	Nov 28.	Nov. 29.	Nov. 50.	Dcc. 1.	Dec 2.
4 .	Lonul'n N.Y. prices.* prices.	Lond'n N.Y. prices.* prices.	Lond'n N.Y. prices.	Lond'n N.Y. prices.*	Lond'n N.Y. prices.*
U.S.4s.c. U.S.3½s Erie 2d con. Ill. Cent. N. Y. C	132.9 13 14	102 41 10256 46.60 4636 101.46‡ 105 133 51 133	1 ,0	117 49 117% 102 19 19256 46 00 4 101 95‡ 10134‡ 133 51 133 ½ 139 09 13834	45 75 45 ¼ 101 46 101 ¼ 133 51 133 % 137 88 137 %
Reading Exch'ge, cables.	83.01+ 6678		33·13+ 66 ·	33·13+ 663 ₄ 4·85½	4.851/2

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

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

With regard to the domestic exchanges the alterations have not been very material, and yet so far as there is any change it has been against this city. The rates on New York, at Chicago and St. Louis are now at a discountlow enough to draw currency or silver certificates if any are obtainable. This is due to a demand upon banks at those centres from the interior for the purpose of moving the grain in farmers' hands and for the purchase of hogs by the pork packers. The inquiry from the South has also receipt of \$1,000,000 gold from Philadelphia.

continued steady, but that from Boston has somewhat abated. For these reasons the interior movement has, as during late weeks, run against this centre, the total excess of shipments over receipts reaching \$429,000, as shown in the table below. As a good part of this movement is in silver certificates, our table does not so nearly reflect as formerly the changes in the bank reserves, but measures quite accurately the extent of the currents to and from the interior, which for the past week is as follows.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency		\$1,327,000 1,050,000
Total	\$1,948,000	\$2,377,000

The market for securities has, as no ed above, been variable. Up to Thursday the influences operating seemed all to be fairly satisfactory, except active money, and that was looked upon as temporary, the operations of the Treas ury being discounted favorably, that is, interpreted as promising relief to the stringency. The negotiations for the set. tlement of the railroad war were also said to be progressing satisfactorily and the speculative horizon seemed to look peculiarly promising, when suddenly there came a rumor that the conference between the representatives of the Vanderbilt roads and the Pennsylvania had broken up and that no further attempt would be made to adjust the differences. This had the effect of depressing the market, especially for the trunk line securities, and it opened feverish Friday morning and continued unsettled until near the close of the day when there was considerable recovery. It would seem that unless the obstacles are entirely insurmountable, this railroad contest might be settled if there is any disposition on the part of those controlling the situation to adjust the differences. The war has been sufficiently damaging to all the roads as appears by the facts disclosed in the annual reports already published, and the deductions regarding the loss of revenue by the others.

The only arrival of gold this week from Europe was the arrival yesterday (Friday), mentioned above, of \$180,100 in German marks. The Bank of England reports a loss during the week of £20,000 bullion, and a decrease of 35 in the proportion of reserve to habilities. The Bank of France gained 5,000,000 francs gold and lost 3,450,000 francs silver. The Bank of Germany has for two weeks reported a gain of the same amount, and this may be an error. These recent gains by the Bank of Germany a correspondent explains by the fact that that country has been obtaining supplies of gold from Russia. At various periods during the last twenty years Russia has issued gold loans and bank notes in large amounts which were negotiated in other countries. These loans being largely held in England and Germany, gold was sent from Russia to meet the maturing interest, but within a few years the coupons have been attracted homeward, being by law made available for the payment of duties. Germany, being a large holder of these Russian loans, is now disposing of her ponds to Russia, and is in this way replenishing her diminishing stock of gold. The following shows the amount of bullion in each of the principal European banks this week and at the corresponding date in 1880.

	Dec. 1,	1881.	Dec. 2,	1880.
	Gold.	Silver.	Gold.	Silver.
	£	£	£	£
	20,590,869 25,569,256		25,941,586 21,547,753	49,164,786
Bank of Germany	6.612,862	19,838,538	9,123,333	
Total this week Total previous week	52,772.987 52,489.782	66,711,44. 66,540.44	56,612,672 57,735,791	67,658,603
				1 15 the

The Treasury operations for the week include the

makes a net gain, which is a loss to the banks, of \$1,121,-132 09. The payments by the Assay Office through the Sub Treasury have been \$444,547, and the receipts by the Sub-Treasury from the Custom House were as follows.

		Consisting of—			
Date.	Duties.	Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
Nov. 25	\$250,075 45	\$175,000	\$8,000	\$	\$66,000
. 26	266,705 72	156,000	13,000		
. 129	219.863 80	155,000	15,000		79,000
· 29	396 017 80	264,000	22,000	1,000	112,000
" 30	297,998 31	205,000	14,000		79,000
Dec. 1	134,473 16	82,900	4,000	1,000	48,000
Total	\$1,595,134 24	\$1,037,000	\$76,000	\$3,000	\$480,000

The following shows the Sub-Treasury operations for the week ended December 1, and the receipts and shipments of gold and currency reported by the leading banks.

3	Into Banks.	Out of Banks	Net Loss.
Sab-Treasury operations, net Interior movement		7-11-0-	\$1,121,132 429,000
Total	\$1.948.000	\$3 498 139	\$1.550.122

\$2,200,000 in gold were taken out of the vault of the Bank of America during the week on account of the associated banks.

THE PROGRESS OF THE ERIE RAILROAD.

The Erie is the second of the great trunk lines to issue its annual return. The report shows results which must certainly prove gratifying to its stockholders, and marks another step forward in that improvement in its business that has been in progress ever since the road has been placed in an increased state of efficiency. The wisdom of the course pursued by the present management during their entire administration, in providing additional terminal facilities and equipment, in doubling the track, in changing the gauge to standard width, and in various other ways increasing the serviceableness of the property, is shown with greater emphasis with each succeeding annual statement. It required the outlay of a large amount of new capital and the application of all the net earnings for a number of years, to bring the property up to its present condition, but the money thus spent is now returning many fold. In view, therefore, of the beneficial effects attending their administration of the company's affairs, it is with satisfaction we note that at the annual meeting this week the present board of directors was retained substantially unchanged for another year, thus disproving the rumors current some weeks ago that the management was to pass into different hands.

The gross earnings for the year ended September 30 aggregate \$20,715,605, being no less than \$2,022,496 above those of the previous year, and being also the largest in the company's history; but the working expenses during the same time increased \$1,612,305, so that net earnings, though larger than ever before, are but \$410,191 above those of 1879-80. The smaller proportionate gain in net than in gross is directly attributable to the war of rates on the trunk lines. The report tells us that had the same rates been received as in the previous year the freight traffic would have realized \$1,125,548 more than it actually did, which we need scarcely say would have been a clear net gain. The rise in the percentage of working expenses to 64 from 62 in 1879-80, is explained in the same way. Had full rates been received on through freight the percentage would have been 60.7 instead of 64 That the road is being more economically operated than at any previous time is shown by the fact that the expense of hauling a ton of freight one mile, which in 1879-80 was 534 of a cent, a very low figure, was further \$3,118,944 in 1878-79, a gain of pretty nearly a million

reduced in 1880-1 to 529. Of course the volume of traffic has increased very heavily, and the larger the volume the smaller will be the average cost per ton per mile; but then it must not be forgotten that the price of labor and materials has increased also, and increased very largely.

In addition to the net earnings from traffic, \$7,459,375, the company had an income of \$844,306 from other sources, making its total net income \$8,303,681. From this the company paid \$4,148,745 on account of interest on its funded debt, and \$2,267,518 for rentals of leased lines and other charges, leaving a surplus of \$1,887,418, against \$1,790,620 the previous year; but in that year \$184,873 less was paid for interest, so that the surplus remaining this year is to that extent more favorable than the figures given would indicate. The interest charge has not yet reached its maximum. That will occur with 1883-4, when \$4,235,065 will have to be paid. Making allowance for the full interest, the surplus account would stand thus: 1880-81, \$1,801,098; 1879-80, \$1,519,427. This amount in 1881 is equivalent to 6 per cent on the preferred stock and almost 13 per cent on the common stock. With these figures before them, the old Board, at their last meeting before the election, deemed it advisable to declare a dividend to the full amount of 6 per cent on the preferred stock, calling, however, for less than \$490,-000, as the stock is small; this will remove a point of controversy between the directors and the stockholders, and is also an acknowledgment on the part of the former that the time has come when a part of the net earnings can with safety be applied to the stock. To show what a remarkable improvement has taken place within a very short period in the company's business, it is only necessary to say that the net income of \$8,303,681 this year is more than three millions above that of 1878-9, only two years ago. The following shows the gross and net earnings for a number of years past.

Fiscal Year.	Gross Eurnings.	Operating Expenses.	Ret Earnings.
1872-73		\$13,640,642	\$6,371,965
1873-74 1874-75	. 18,598,899 . 16,876,859	13,563,738 12,679,131	5,035,161
18-5-76	15.852.461	12,231,202	4,197,728 3,621,259
1876-77 1877-78	14,708,890 15,644,978	10,899,840 10,635,564	3,809,050
1878-79	15.942.023	11,174,699	5,009,114 4,767,324
1879-80 1880-81	18,693,109 20,715,605	11,613,925 13,256,230	7,049,184

Examining the earnings a little more closely, we find that of the total increase of \$2,022,496, no less than \$1,661,810 came from coal traffic. As the entire earnings from coal traffic in 1879-80 were only \$3,191,617, the increase on that business is equivalent to more than 50 per cent. This is a remarkable fact, certainly. The Baltimore & Ohio also made a gain here, but it was barely sufficient to offset the loss elsewhere. On other kinds of freight the Erie actually lost \$73,349, owing to the rate war. As already said, except for the war this traffic would have yielded \$1,125,548 more, or \$1,052,199 above the previous year. A heavy loss, on through business, has thus been counterbalanced by a still heavier gain in coal business, and the conclusion is that except for this gain in coal, the Erie, like the Baltimore & Ohio, would have shown a large decrease in net earnings. This, however, we regard as a strong point, for even if another year the coal business should fall off, there is at least a likelihood that better rates will be realized on its other freight, as it is certain that the railroad war will come to an end some time. The remainder of the two millions increase in gross earnings was made chiefly on passengers, the receipts from which were \$358,316 above those of 1879-80, bringing them up to \$4,041,267, against

dollars in two years. Here, as elsewhere, we see what rapid strides forward the Erie is making.

The details of the traffic movement show how the company was able to realize such satisfactory results. As already noted, notwithstanding the higher price of labor and materials, the expense to it of hauling a ton of freight is lower than ever before, namely 529 thousandths of a cent. The figure of 534 thousandths last year was remarkable in being below that of the Central. It remains to be seen whether the expense on the Central has also been diminished this year. In 1874.5 it cost the Erie no less than 958 thousandths to move a ton a mile. The cheapening in cost is to be directly attributed to the improved condition of the track and the heavier engines used, enabling the company to haul a larger load. Last year the average freight train load was 210 tons, and this was considered a very good showing and exceeded by only a few roads. This year the average has risen to 218 tons, precisely what it was on the Central in 187.9-80. Probably the bigger load is in part due to larger west-bound shipments carried in cars that would otherwise have gone back empty. The evidences of the Erie's progress are everywhere so pronounced that one can hardly refrain from calling attention to them at every step, so we will remark that in 1874-5 its average load was only 134 tons.

But while cost has diminished, the rate received has diminished even more largely. Last year 836 thousandths of a cent was received per ton mile, this year only 805 thouandths, a falling off of 31 thousandths, against a falling off in expense of only 5 thousandths, leaving the profit 26 thousandths smaller, or at 276 thousandths, against 302 thousandths in 1879-80. These figures covering all classes of freight, the loss of 31 thousandths in the rate received does not measure the full loss on account of the war, for the rate on coal rose from 738 thousandths to 845 thousandths, and tended of course to swell the average on all. A better criterion is furnished by the item of "other freight." Here we find that 789 thousandths was the rate this year, against 869 last year, a diminution of 80 thousandths, which was sufficient to cause a loss of \$73,349 in earnings on this class of business, though 121,079,362 more tons were moved a mile than in the previous year. The following are the freight and passenger statistics for nine years past.

	.,,							
. 1	Coal.				Other Freight.			
Year.	Tons Moved.	Tons Moved One Mile.	Rate Part Ton per Mile. Cents.	Tons Moved.	Tons Moved One Mile.	Kate P Ion per Mile. Cents.		
1873-74 1874-75 1875-76 1876-77 1877-78 1878-79	3,307,644 3,248,110 2,850,106 4,410,327	338,360,821 264,923,578 272,984,395 267,344,580 500,436,551 432,329,×39	·790 ·640	2,400,760 2,509,850 2,387,376 2,665,174 2,934,341 3,300,362 3,802,314 4,648,318	775,508,343 841,601,825 957,419,138 1,068,785,866	1.020		
1880-81	5.518,850	574,533,237			1,409,861,618			

: -	Freight of all Kinds.			Passengers.			
Tear.	Tons moved.	Tons mov'd one mile. [000s omitted.]	Ratc p. ton p. m. cents.	Cost per ton p.m cls.	Number Carried.	Carried one mile [000s omiti'd]	Rate Cost per pass. p. m. cents. cts.
1972-73. 1873-74. 1874-75. 1875-76. 1876-77. 1877-78. 1878-79. 1878-90. 1880-81.	6,364,276 6,239,943 5,972,818 6,182,451 6,150,468 8,212,641	1,040,432 1,114,586 1,224,763 1,569,222 1,721,112	1.311 1.209 1.098 .955 .973 .780	910 958 885 752 674 561	4,223,130 5,052,855 5,042,831 4,887,038 4,896,327 4,894,527 5,491,431	160,204 155,396 163,074 170,888 140,326 149,115	2·313 2·227 1·95 2·102 1·85 1·894 1·47 2·188 1·69 2 091 1·59

Looking at the tonnage movement, we see that since 1875-6 it has almost doubled. In "other freight," representing everything except coal, the growth has been constant and uninterrupted. In coal the upward tendency has been manifest only since the revival of business

activity, but the progress since then has been very marked indeed. After the panic, when all manufacturing industries were depressed, the tonnage of this class of freight heavily declined, but with the resumption of specie pay. ments these industries were infused with new life and there came a quick rebound, so that while in 1877-8 the Erie moved only 267 million tons (one mile) the very next year it moved over 500 millions, and this has been further increased now to 5741 millions. Furthermore, while in case of other freight the rate received has been steadily declining, on coal it has been steadily increasing, and is now higher on the latter than on the former. Coal is. therefore, at present the Erie's best business. It contributed the whole of the year's increase in freight earnings, and any fluctuations that may take place in this trade are worthy of the close study of its stockholders. The change in the position of coal and other freight as respects rates, is forcibly illustrated by comparing 1877-8 with 1880-81. In the former year the rate on other freight was 1020 thousandths; on coal 790 thousandths, or 230 thousandths In 1880-1 the rate on other freight was 789 thousandths, and on coal 845 thousandths, or 56 thousandths higher. It will be observed, however, that the haul on coal is much less than on other freight, for though the actual number of tons moved the past year was about the same of each, the tonnage mileage on other freight was $2\frac{1}{2}$ times as great.

In passengers the expansion in the volume of traffic is no less marked than in freight. We have already referred to the increase of pretty nearly a million dollars in earnings during the last two years. This was made in spite of a reduction in rates from 2.091 cents to 2.016 cents per passenger per mile. But the cost of carrying a passenger, though slightly higher this year than last, has during the same time decreased so much, that the profit realized is considerably larger, being about 641 hundredths of a cent, against only 50 hundredths. In 1879-80 the profit was 68 hundredths, but when it is remembered that in 1874-5 it was only about 28 hundredths, the present figure of 641 will be considered very satisfactory. In part the better profit is due to the larger number of passengers carried per train. In the year under review, the average was 58 passengers, against 55 in 1879-80, and only 48 in 1874-5. Though the number has increased, however, it is not yet up to that of the Central, which in 1879-80 carried an average of 65 passengers to each train.

GALVESTON'S COMMERCE AND HARBOR.

The contract between Messrs. Gould and Huntington has been signed, and the two systems of road which they control will be operated as continuous lines between points on the Pacific and points on the Mississippi. The agreement is of prospective, perhaps more than of present, importance. It is of immediate moment inasmuch as it removes at once the danger involved in the threatened building of opposition lines in each other's territory, and establishes harmonious relations between them. The compact is chiefly of value, however, in guarding against ruinous competition between the two systems, and it is here that it bears more largely upon the future than upon the present. The expectation is that a junction between the Southern Pacific and the Texas & Pacific will be effected within a very few days, but the line of the Southern Pacific to the Gulf will not be completed before July 1 next at the earliest, and until this takes place the Huntington roads will not be in a position to compete for the trade to and from Galveston and New Orleans, so that a fight in good earnest could hardly have begun for some time yet. But it is certain now that there will be no fight, and that a clashing of conflicting interests has been averted.

It is cause for congratulation that the agreement does not involve the abandonment of either company's line to the Gulf. The business of the Southwest is destined to assume large dimensions in the immediate future. The Gulf of Mexico has hitherto had no direct connection with the Pacific Coast and the territory intervening. Presently it is to have two, both in strong hands, interested in building up a large and profitable trade. Does not this mean the development of the Southwest—we use the word Southwest in its true sense, as referring to a section of the country that can be correctly so designated—on a broader scale than ever before? Through these lines Southern Arizona and New Mexico and Northern Texas will be brought very near to the Gulf, and this should, and certainly will, give an additional stimulus to settlement and production in those vast districts. Some of the effects of these new connections will be immediate. But when the new forces have had time to work there will be a very decided growth throughout that entire section, compared to which the present will be insignificant indeed.

But railroad facilities being assured, are there also adequate port facilities? Here we regret to say the out. look is less encouraging. There are only two ports on this portion of the Gulf coast of any importance—New Orleans and Galveston—and one of these, the latter, labors under serious disabilities. Galveston has a very good harbor, but the water over the bar at the entrance is not sufficiently deep to permit of the free passage of vessels at all times. The consequence is such delay and inconvenience that the larger class avoid Galveston altogether, not wishing to run the risk of delay. Until lately this was a matter of comparative indifference to all except the people of Texas. Now, however, the case is changed. New railroad connections are opening up an immense section naturally tributary to the Gulf ports, so that the whole Southwest has become interested in improved facilities.

To be sure, New Orleans still remains, and is now better able than ever before to handle a vastly increased business. But that is not enough; Galveston also is needed. New Orleans will always remain the objective point of the traffic coming down the Mississippi, of the productions and business gathered by its railroads from the section contiguous to the Mississippi, and for a share of the traffic of the district now to be opened by the Southern Pacific and the Texas & Pacific. But there is also a large section which by its position is entitled to an outlet through Galveston, that being its shortest way to market. It comprises Western Texas, Southern California, Arizona and New Mexico. There is no reason whatever why the products of this section should be compelled to take the longer, and therefore the more expensive, route. Every additional charge diminishes the margin of gain left the producer, and hence the higher cost involved in transporting a longer distance means to him a correspondingly lower profit.

Galveston is at present complaining because, as it claims, a good part of the production of Northern Texas, which formerly came to it, now goes to St. Louis instead, the Gould roads discriminating against Galveston. That more cotton is now taking the northern route admits of no dispute. Our monthly overland statements prove that. A larger proportion of the crop than formerly goes direct to the mills. The consolidations that have been in progress among the railroads, by which different links in the same route have been brought under one management, have made such a movement possible by supplying a con-

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tinuous carriage from plantation to mill. It is claimed, however, that other traffic has also been influenced to take a northerly direction by the action of the railroads, though what the railroads gain by this action is not very clear. Take Longview, for instance, the northern terminus of the International & Great Northern. It is charged that rates are such that it is cheaper to carry cotton raised in the vicinity of that place to St. Louis than to Galveston. From St. Louis to Longview is 588 miles; from Galveston to Longview only 282 miles. In the former case the Iron Mountain and Texas & Pacific, both Gould roads, are used; in the latter case the International & Great North. ern, also a Gould road, is used the entire length except for the short distance from Houston to Galveston, 50 miles, where the track of the Galveston Houston & Henderson road has to be used. It follows, if the charge of discrimination is true, that the managers of these roads are deliberately carrying freight on one of their lines 588 miles for a price as cheap as, if not cheaper than, they get on another line for less than half the distance. If this is being done, it is without doubt a mere temporary arrangement, for the accomplishment of some special purpose, and cannot be long kept up. With the same rate to St. Louis as to Galveston a railroad will of course carry to Galveston as in doing so less than half the work is exacted from it.

Galveston papers also express fears that the Huntington-Gould combination will prove detrimental to Galveston. These fears, we think, are not justified. The agreement provides that when the Southern Pacific line to the Gulf —the Galveston Harrisburg & San Antonio is now being built westwardly to the Rio Grande, there to be met next July by the Southern Pacific extension being built from El Paso southeastwardly—is completed, the Southern Pacific shall have one-half of the New Orleans business and twothirds of the Galveston business. It seems only proper that the Southern Pacific should have the biggest share of the Galveston business as it will have a very direct line to that point—the Harrisburg road extends only to Harrisburg, but the Houston & Henderson road will be used from Harrisburg to Galveston—while the Texas & Pacific line will be very circuitous. But this recognition of the Southern Pacific as the shortest route, it seems to us, is quite likely to be turned further to the advantage of Galveston. As far as El Paso the Southern Pacific will control the traffic; from thence that destined for New Orleans will be divided equally, while all destined for Galveston will go two thirds to the Southern Pacific Gulf line and only one-third to the Gould line. Thus it appears to be clearly to the interest of the Huntington system to give its traffic to Galveston in preference to New Orleans. Undoubtedly much of the traffic will have been previously consigned, but there is also a large body over which it will have control, and this it can give any destiny it chooses. Especially is this so if, as proposed, shipments are made from California direct to Europe on through bills of lading. In that case the through rate would be a fixed sum, irrespective of whether the traffic went via New Orleans or Galveston, and since it could make very little difference in cost to an ocean steamer whether it sailed from either port, while the cost of carrying by rail the further distance from Galveston—or rather from Harrisburg—to New Orleans, would be quite an item in the total cost, there can be little doubt that Galveston would be chosen for such shipments.

So here, too, Galveston has a prospect of increasing its business. Further than that, the Gulf Colorado & Santa Fe is being rapidly pushed northward, and this is preeminently a Galveston road. The Texas & St. Louis

is also being pushed with great vigor, and should swell the flow of traffic to the Gulf. The Texas Mexican is completed from Corpus Christi to Laredo, and is to be carried to Galveston in one direction, and way down to the heart of Mexico in the other. When this is accomplished, that port should get a considerable portion of the Mexican trade, for the most direct line from the Mexican capital to the United States border is furnished by the road to Laredo.

But this only emphasizes more strongly the necessity for making Galveston equal to the demands upon it, and to that end it is essential that deeper water be provided. It seems to be admitted that the work is practicable, and the suggestion is made by the Maritime Register of this city that Galveston should issue 5 per cent interest-bearing bonds to cover the cost of the work. As a port, she is deeply interested in securing sufficient depth of water to make it possible for ocean vessels of large draught to unload directly at her wharves; but the State of Texas is even more deeply interested, and hence it seems to us that State bonds would be preferable. We are afraid, however, that little will come of the suggestion of our neighbor. The good people of Texas have hitherto shown no disposition to undertake this work as a city or State improvement. Congressional aid is what they desire, and unless they get that we very much doubt whether deeper water will ever be secured.

We have never favored the disposition everywhere evinced at the slightest opportunity, to call upon Congress for help, but at the same time we would distinguish between undertakings of merely local value, and those that have a national character. To works of a local character we are unalterably opposed. We do not think the nation should pay for enlarging a mill-pond in some backwoods district in Michigan. Even where a large section is sure to be benefited we prefer self-help. For instance, we would rather see the work on the Harlem River or Spugten Duyvel Ship Canal prosecuted with the money of the State than with the money of the nation. We think the State of New York rich enough to do the job itself. But when this resource fails, then it is clearly the duty of the nation to step in and make amends for territorial neglect or inability, provided always that national interests warrant it. We bespeak, therefore, for the people of the Southwest an earnest consideration of the difficulties encountered by ccean vessels at Galveston. Let Congress make a full investigation, determine the cost of the needful improvements, and if the wisdom of the course commends itself to them, as it certainly will, appropriate the money called for. The cost having been determined, we think it would be well to appropriate a sufficient amount at once to carry the work forward with rapidity. The jetties have greatly improved the position of New Orleans. have no doubt that deep water will do the same for Galveston, and then the Southwest will have two excellent outlets on the Gulf.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO DECEMBER 1.

We are able to-day, by means of the telegraph, to bring down to the first of December our cotton overland movement.

OVERLAND MOVEMENT TO DECEMBER 1, 1881.

The movement of cotton by rail shows, as usual in November, a marked increase during the month. The gross figures also show an increase over the same month of last year, so that for the three months of this season they reach the large total of 413,006 bales, against 320,972

bales during the corresponding period of 1880, a difference in favor of 1881 of 92,034 bales, the increased gross movement during November, this year, having been 40,437 bales. But the net movement shows a slight falling off compared with November, 1880, being for the three months 231,597 bales, against 199,914 bales last year, an increase of 31,653 bales, whereas the excess over last year on the first of November was 32,767 bales. The details for the three months, presented in our usual form, are as follows.

OVERLAND FROM SEPTEMBER I TO DECEMBER 1.

	1881.	1880.
Since September 1, shipped-		
From St. Louis	123,226	115,620
Over Illinois Central	3,145	21,610
Over Cairo & Vincennes	67,068	22,500
Over the Mississippi River, above St. Louis	150,125	53,334
Over Evansville & Terre Haute	2,232	2,200
Over Jeff rsonville Madison & Indianapolis	40.136	31,884
Over Ohio & Mississippi Branch	10,376	10,973
Over Louisville Cincinnati & Lexington	38,455	17,862
Receipts at Cincinnati by Ohio River	16,877	6,331
Receipts at Cincinnati by Cincinnati Southern	53,013	30,555
Over other routes	4,902	: 497
Shipped to mills, not included above	3,42	2,606
Total gross overland.	413,066	320,972
Deduct-		
Receipts overland at New York, Boston, &c	120,98	86,841
Shipments between (or South from) Western in-	1 2.	
tericr towns	3,860	5,526
Shipments inland (not otherwise deducted) from-		
Galveston	4,68	512
New Orleans	1,92	49
Mobile	45,31:	23,293
Savannah		
Charleston		
North Carolina ports	1,21	1,499
Virginia ports	3,49 4	3,308
Total to be deducted	181,4 ::	121,028
Leaving total net overland*	231,59	199,911

* This total includes shipments to Canada by rail, which since Sept. 1, 1881, amount to 14,215 bales.
† This month's movement estimated.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

As indicated by our weekly statements, there has been a still further falling off in the receipts at the ports as compared with a year ago, the difference now being 245,813 bales in favor of 1880; the interior stocks, however, show an excess over last year of about 90,000 bales. There has also been a still further decrease in the exports to foreign ports during the month, the total for the three months being 1,040,961 bales, against 1,280,074 bales for the corresponding period of 1880, a decrease, as compared with last season, of 239,113 bales. The receipts and exports during the month, together with the stocks at the close of the month, are given in the following table.

Movem't from	Receipts	Export	Exported since Sept. 1, 1881, to-					
Sept. 1, 1881 to Dec. 1, 1881.	since Sept. 1, 188	Great Britain.*	France.	Conti- nent.	Total.	Stocks Dec. 1.		
Galveston	222,161	53,012	4,911	25,629	83,552	92,992		
Ind'nola, &c New Orleans.	8,268 559,8 0	168,074	81,612	80,080	329,766	260,491		
Mobile Florida	131,298 10,430	3,900	0.450	90.005	7,970 3,900 147,749	692		
Savannah Br'nsw'k,&c	411,431 5,258	57,632	9,450 12,423	80,667 43,835	101,592			
Charleston Pt. Royal,&c				3,089	9,277	20,600		
Wilmington . Mor'h'dC,&c Norfolk	$ \begin{array}{r} 74,086 \\ 8,304 \\ 295,219 \end{array} $	106,104		10,896				
City P'nt, &c		94,351	12,723	23,432	130.536			
Boston	68,669 12,670	34,778		1 12,256	34,779 36,543	$\begin{array}{c} 3,420 \\ 36,927 \end{array}$		
Philadel., &c.	17,555			5.0	12,073	27,207		
Total	2,187,481	638,474	122,549		1,010,961			
Total 1880	2,433,297	855,766	180,176	244,132	1,240,074	1908,028		

* Great Britain exports include to the Channel.

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

	1881.	1880.
Receipts at the ports to Dec. 1 bales. Net shipments overland during same time	2,187,184 231,597	2,433,297 199,941
Total receiptsbales. Southern consumption since September 1	2,419,081 70,000	2,633,241 55,000
Total to Dec. 1bales.	2,489,081	2,688,241

The decrease in amount of cotton marketed during the first three crop months of 1881 is thus found to be 199,160 bales. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to Dec. 1, 1981, as above
At Southern ports
At Providence, &c., Northern interior markets 5,810- 218 043
Total supply to December 1, 1881
Of this supply there has been exported
to foreign ports since Sept. 1, 18811,040,961
Less foreign co ton included
Sent to Canada direct from West 14,215
Burnt North and South 761
Stock on hand end of month (Dec. 1, 1881)—
At Northern ports
At Southern pirts 703,512-937,006
At Providence, &c., Northern interior markets. 14,606-2,003,181

Total takings by spinners since September 1, 1881 Taken by Southern spinners	700.943 70.000
Taken by Northern spinners since September 1, 1881 Taken by Northern spinners same time in 1880	639.913 567,493

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

The above shows that Northern spinners had up to December 1 taken 630,943 bales, an increase over the corresponding period of 1880 of 63,450 bales.

AMOUNT OF CROP NOW IN SIGHT.

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

[1	
* * * * * * * * * * * * * * * * * * * *	1881.	1880.
Total marketed, as abovebales. Interior stocks in excess of Sept. 1	2,489,031 310,000	2,688,241 220,000
Total in sight bales	2,799,081	2,908,241

This indicates that the decreased movement up to this date of the present year is 109,160 bales.

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to December 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time last season.

	Three Mo	Same Period in 1880.		
	Number of Bales.	Weight in Pounds.	Average Weight.	Average Weight.
Texas Louisiana Alabama Georgia* South Carolina Virginia North Carolina	230,429 559,850 131,298 427,119 313,083 322,330 82,390	117,097,104 260,330,250 64,992,510 201,813,727 134,926,121 153,148,653 38,521,444	503·17 465·00 495·00 472·50 462·90 475·13 467·55	512:45 484:70 514:00 479:87 471:00 479:00 470:00
Tennessee, &c	2,489,031	202,726,450 1,183,556,259	$\frac{475\ 00}{475.50}$	504·00 487·60

^{*} Including Florida.

It will be noticed that the movement up to December 1 shows a decrease in the average weight as compared with the same time last year, the average this year being 475.50 lbs. per bale, against 487.60 lbs. per bale last year, being a loss of about $2\frac{1}{2}$ per cent. Mr. Ellison, in his annual review, estimates the extra waste in the last American

crop at $3\frac{1}{2}$ per cent. If we accept that estimate as correct and deduct the $3\frac{1}{2}$ per cent from last year's weights, the present year's average would then appear to be about 1 per cent in excess of a year ago.

THE COTTON GOODS TRADE IN NOVEMBER.

The movement in cotton goods on account of back orders was larger than is usually witnessed in this month, but new business was restricted in volume, operations having been mostly of a hand-to-mouth character. Not withstanding the late lull in the demand, very few goods have accumulated, and many plain and colored cottons are still largely under the control of orders. Print cloths were a fraction easier at the end of the month, but prices of brown, bleached and colored cottons remain very firm. The price of 64x64s from Nov. 15 to 29 is given in the table below at 4 1-16c., which was the actual price for "future deliveries;" but "spots" were on some days sold at 4c. plus 1 per cent and 4c. plus ½ per cent. To indicate the course of values during November we give the following statement:

		1881.			1880.			1879,	
Nov.	low mid- dling	Print- ing cloths, 6 (x64	ings, stand-	low	Print- ing cloths, 64x64	ings,	loro	Print- ing cloths, 64x64	ings.
1 2 3 4	$\begin{array}{c} 113_{16} \\ 113_{16} \\ 113_{16} \\ 113_{16} \end{array}$	4 4	834 834 834	10 ⁹ 16	4 ¹ 4 Holid 4 ³ 8 4 ³ 8	8	11 11	44 8	8 S
5 6 7 8	113 ₁₆	s	834	101 ₂ 101 ₃	438 438	8 8	111 ₁₆ 111 ₈ 111 ₈	414	814 814 814
9 10	113 ₁₆ 113 ₁₆ 113 ₁₆	Holid 4 4 4	53 <u>1</u> 93 <u>1</u> 83 <u>1</u>	10 ¹ 2 10 ¹ 2 10 ⁷ 13 10 ¹ 2	438 414 414 414	300000	11 ¹ 4 11 ¹ 5 11 ¹ 2	414 5 414 14	81 <u>4</u> S 81 <u>4</u> 81 <u>4</u>
13 14 15	115 ₁₆ 117 ₁₆ 117 ₁₆	4 . S 4 . 11 ₁₆	83 <u>1</u> 83 <u>1</u>	10 ¹ 2	4 ¹ 8 8	9	$119_{16} \\ 1113_{16} \\ 1113_{16} \\ 1113_{16}$	41 ₂ 41 ₂ 11 ₂ 41 ₉	814 814 814 814
17 18 19	$\begin{bmatrix} 17_{16} \\ 1_2 \\ 11_{12} \\ 11_{13} \\ 11_{16} \end{bmatrix}$	4116 4116 4116 4116 . S	831 831 831	10^{1}_{2} 10^{1}_{2} 10^{9}_{16} 10^{9}_{16}	1 ¹ 8 4 ¹ 8 4 ³ 16 4 ³ 16	8 8 8	$\begin{array}{c} 1113_{16} \\ 1115_{16} \\ 1115_{16} \end{array}$	8 419 49 ₁₆ 458	8 81 ₂ 81 ₂ 81 ₂
2223	11 ¹ 2 11 ¹ 3	$\begin{bmatrix} 41_{16} \\ 41_{16} \\ 41_{14} \end{bmatrix}$	54	10 ⁵ 8 10 ¹⁵ 16 10 ¹⁵ 16	43 ₁₆ S. 43 ₁₆ 316	8 8	1113 ₁₆ 1113 ₁₆	458 431 484 8	81 ₂ 81 ₂ 81 ₂
26		Holid 41 ₁₆ 41 ₁₆ S	834 834	$\begin{array}{c c} 11^{1}_{16} \\ \hline 11^{9}_{16} \\ 11^{9}_{16} \end{array}$	44	8 8	$1113_{16} \\ 1113_{16} \\ 121_{8}$	43 ₁ 413 _{1€} 413 ₁₆ Holid	81 ₂ 81 ₂ 81 ₂
29	$\begin{array}{c c} 19_{16} \\ 19_{16} \\ 19_{16} \end{array}$	$\begin{bmatrix} 11_{16} \\ 11_{16} \\ 1 \end{bmatrix}$	834	1 19 ₁₆ 1 19 ₁₆	S. 438 438		$123_{16} \\ 123_{16}$	$\frac{4^{13}_{16}}{4^{13}_{16}}$	81 ₂ 81 ₂ 8

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

THE PANAMA CANAL AND THE MONROR DOCTRINE AGAIN.

In the current number of the North American Review Mr. John A. Kasson, late United States Minister to the Court of Vienna, and now Member of Congress from Iowa, presents his view of what he calls "The Monroe Doctrine in 1881." Mr. Kasson holds properly enough that the principle involved is capable of expansion; and the object of his article is to show that it has expanded, and to affirm the necessity of its application to-day in its new and broader sense. It is hardly necessary to say that the immediate occasion of the article is the construction of the ship canal across the Isthmus of Panama.

All that the essayist asserts regarding the intrusion of foreign powers upon the American Continent—that neither by conquest, nor by purchase nor by colonization should they be allowed to establish their authority here or in any way build up an independent jurisdiction,—we need not criticise, for it is in no way at issue. But we will add that we do not think he has thrown any fresh light on the general subject, or that he has stated the case more clearly than it has been stated a thousand times before, or that he has given us any satisfactory reason why

the present time is specially opportune for reasserting the above doctrine and affirming the necessity or wisdom of its present application. That there is such a thing as the Monroe doctrine, that it is a doctrine which has always found favor with a large mass of the American people, and that the principle involved in this doctrine has, on certain occasions, been asserted not without effect and even advantage, we were all sufficiently well aware. It was hardly necessary, therefore, for Mr. Kasson to tell us that; what was wanted was a good and satisfactory reason why we should make an outcry now against the effort of European capitalists to do a work which would especially benefit us and which we are unwilling to do ourselves. He certainly begs the question when he asserts that the steps taken for the construction of a canal across the Isthmus of Panama are "the intrusion of European control in Central America." Under the circumstances, it also seems a piece of empty bravado, an utter waste of words, to tell us that "to suggest such control by a naval power of Europe is to suggest war with the United States."

Quite recently we had occasion to comment on the language used by the Secretary of State in his communication to our diplomatic representatives abroad, in regard to the proposed canal. But the ex-minister goes far beyond the Secretary of State. His threat of war, he apparently justifies by speaking of the canal as "the connecting water-line between our Atlantic and Pacific coasts;" and tells us that it can "no more than the Pacific Railroad be allowed to come under European control." This, we suppose, is an illustration of what he means by the "expanded" principle of the Monroe doctrine. When did they become "our Where is the analogy Atlantic and Pacific coasts"! between our relations with "the connecting water line" and with the Pacific Railroad? And who has proposed to build a canal to be under "European control"? But he goes still farther, and says that "the communication should be "opened on a line approved by the United States, by a "company chartered by, or with the formal approval of, "the United States, and sanctioned by the local govern-"ment; constructed, if necessary, by the financial aid of "the United States." Why did he not also add that a law should be passed compelling American capitalists to put their money in this proposed American enterprise. For it is evident that with his ideas generally adopted the construction of the canal would be impossible, except through compulsion applied to Colombia or to the United States, or both.

We are surprised that a man of Mr. Kasson's intelligence and general experience of the world should, in his zeal for his subject, wholly lose sight of the material interests of his own country and of the rights of other nations. His principle applied, poor Colombia would have no control in the matter at all. If she could not construct the canal herself, and this country were not prepared to help her, then she must do without it. No matter what wealth she may see in the proposed new water-way, she must make the sacrifice, admit our vested rights in the whole of Central and South America, and bow to the imperial will of the United States. Mr. Kasson cannot be ignorant of the fact that as far back as 1870 a treaty contemplating such a work was drawn up and approved by the Colombian Congress, and fell through on account of the opposition of the United States Senate. The Nicaragua route was then in favor. All that is now asked by such men as Mr. Kasson could then have been had, but it was rejected. Colombia consequently not supposing we monopolized the freedom of the world, looked elsewhere for help, and has been successful in securing the needed assistance. She is an independent nation, and so acknowledged by ourselves and all while the continued 6s advanced above par and accrued

other governments; furthermore, we have by treaty (in 1848) solemnly guaranteed to her "the rights of sovereignty and property" * * * which she "possesses over the said territory." And who shall object now to her trusting to our guarantee and exercising those rights?

Besides, notwithstanding our refusal to help build her canal, the charter granted, and under which the work is to be done, is a wonderfully guarded instrument, so far as affects the question of Europe's political influence in the Americas, the only point the Monroe doctrine was ever supposed to cover even when "expanded" to the utmost. First, the arrangement provides that the canal and its terminal ports shall be "neutral in all times." This is the feature which our Government has constantly—and in pretty much the same terms—insisted should be the basis of any canal scheme for the Isthmus, as is shown by all our treaties and negotiations on the subject. The neutrality and internationality of the strip of land thus occupied was the central idea of any arrangement to be adopted, and that is fully secured in this case. It is further provided that there shall be no cession or hypothecation of the rights of the grantees to any foreign nation or government, and that the canal when completed shall be used only for commercial purposes. As to the question about our having the sole right of guaranteeing neutrality, we are of the opinion that that may as well, for the present, be left alone. Time and common sense will aid in its solution. If the United States really concludes that it wants the position and will agree to enforce its guarantee, it would not surprise us if Europe were in the end only too willing to accept of our services. If so, we fancy it would not be very long before we would discover in the epigrammatic words of Mrs. Stowe's old deacon that we "had bit off more than we can chaw."

When Mr. Kasson feels like writing again on this subject of an Isthmus Canal, we would kindly suggest that he take a little different starting point, one which will at least more fully interest the commercial classes of the country. He knows perfectly well that there is not the least likelihood of the United States ever building the canal as he suggests; it has not the power, and there is no prospect or desire among the people of amending the Constitution so as to grant the power. Let him honestly accept this conclusion, because it is inevitable, and then start with the simple fact that wheat in New York to-day is worth about \$1 40 per bushel and in San Francisco it is worth about \$1. When he has thoroughly comprehended the difference expressed in prices like these and the reason for it, and has inquired a little into the need the United States has for a ship canal, he will be in a good position to estimate rightly the wisdom of smothering under an "expanded" Monroe doctrine any incipient Isthmus Canal

FINANCIAL REVIEW OF NOVEMBER.

The month was one of much quietness and steadiness in the financial markets.

Considering the low condition of the bank reserves and the large demand for money in new financial enterprises, as well as for moving the crops, it was rather a matter of surprise that the rates for money on call did not become more stringent. Towards the end of the month there was indeed a closer market, and stock brokers sometimes paid a commission for their loans besides the legal rate of 6 per cent per annum; but at no time was the scarcity of money so decided as to cause much depression in the stock market or apprehension of trouble in the future.

The demand for government bonds was large, and the prices of the continued 5 per cents advanced to 102½, interest, so that only insignificant amounts were offered for sale to the Treasury on its offers to purchase \$2,000,000 per week. The demand for other investment securities was steady at full prices without any movement of importance; in fact, large transactions in other bonds than governments are hardly possible, since the railroad issues of high class are so widely and strongly held by investors that a small demand usually puts up the prices.

In the stock market there was much irregularity, with the result for the most part in favor of the bulls. The railroad war of rates was unsettled, and the earnings on many of the prominent roads showed a decrease; but on the other hand the support to the stock market by the large operators was very large, and in some particular stocks a great advance was made by new combinations or developments—as for instance in the New York Elevated Railroad stocks—and these had an effect on the whole market.

Foreign exchange was firm in the early part of the month, but afterwards became weaker, in consequence of a better supply of commercial bills.

The following summary shows the condition of the New York City Clearing House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of December in 1879 1880 and 1881:

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

			<i>a</i> .
6	1881.	1880.	1879.
New York City Banks-			
Loans and discounts	.\$ 314,758,800	212 501 000	000 100 000
Specie	# 57 000 100		
Circulation.	\$ 20,000,000		
Net deposits.	@ 996 566 AM	18.666.200	
Legal tenders	\$ 15.592,600		
Legal reserve.		1,000,200	1 -0,,.00
Reserve held	.\$ 71,641,600		
Girmling			69,082,400
Surplus.	\$ 971,100	Def.105,675	7,283,525
Money, Exchange, Silver-		}	1,200,020
Call loans.	4 26+132	6@6& 4 p.d.	5 a 7
Prime paper, sixty days	$6@6^{1}_{2}$	67612	5@6
Silver in London, per oz.	5115 ₁₆ d.	1 5434d.	531.ad
Prime sterling bills, 60 days. United States Bonds -	481	4 79 12-4 8112	4 8012-4 8112
Ga 1991 con toanti-			2 2 01 2
68,1891, cou. (continued at 31			
6s, currency, 1898.	127	129	12034
5s, 1881, (continued at 312)	10258		
41 ₂₈ , 1891, coupon	11338211358	11034	105%
4s of 1907, coupon	. 11734	11158	10312
New York Control 6 TV 7 7			200.2
New York Central & Hud. Riv	13834	141	132
Erie (N. Y. L. E. & W.)	- 46	45	- 3 <u>9</u>
Lake Shore & Mich. Southern	12212	12014	10438
Michigan Central.	9334	111.	93
Chicago Rock Island & Pacific	0 13478	1224	1471_{2}
Illinois Central. Chicago & Northwestern, com	133	119	9914
Chicago Milw. & St. Paul, com	. 130	12614	89
Delaware Lack. & Western	. 10858	10714	7214
Central of Now Lorgers	. 127	101	80
Central of New Jersey	9558	7634	73
Cotton, Middl'g Uplands. # fb.			
Wool, American XX. B b.	12116	12	1242
Iron. Amer nig No. 1 B. Ib.	36 @	42@49	44@52
Iron, Amer. pig, No. 1. \$\pi\$ ton: Wheat, No. 2 red win \$\pi\$ bush	25 00@26 00 2		26 00@27 00
Wheat, No. 2 red win B bush. Corn, Western mixed: R bush	1 3912-1 4114 1	2+01 24-011	4612@1 47
Corn, Western mixed: B bush.	64@7134	3/200113	$53\bar{a}62$
Pork, mess # bbl.	[17 50 @ 18 50]		2 00 @ 12 50

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

NEW YORK CITY BANK MOVEMENTS IN NOVEMBER.

N. Y. City Bank Statements.	Nov. 5.	Nov. 12.	Nov. 19.	Nov. 26.
Ioans and discounts Specie. Circulation Net deposits Legal tenders Legal reserve Reserve held Surplus Range of call loans Rate of prime paper	20,008,400 292,092,500 15,211,800 \$73,020,625 76,125,300 \$3,104,675	20,043,100 290,677,800 14,853,000 \$72,669,325 75,641,900	\$315,182,300 59,949,700 19,962,400 291,388,500 15,276,000 \$72,772,125 75,225,700 \$2,453,575	\$314,758,80 57,020,100 20,000,200 286,566,400 15,592,800 \$71,641,800 72,612,700

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

II a a	Aug.	Sept.	Oct.	Nov.
U.S. Governm't bonds State bonds Railroad bonds	1.248,500	2,264,500	3.080.500	\$3,586,700 3,687,700 25,488,800
Bank stocksshares Railroads. &c	6,863,750	6,854,689	85.0	$\frac{1,216}{7.975.353}$

CLOSING PRICE	28 OF	COVER	NMENT 8E	CURITIES	IN NO	VEMBER.	1881.
68. 1.50		1 1	Ca III	10	·	1	

Nov.	at 313	tin'd at 3½	1991,	1007	6s, Cur., 1898, reg.	11			41 ₂₈ , 1891, coup.	4s, 1907, coup.	
23 4 56 78 10 11 12 13 14	10114	102 1017 ₈ 102 1017 ₈ 102 102 1021 ₈ 1021 ₄ 1021 ₈	Holi 11338 11338 11312 .S	116 ¹ 8 116 ¹ 8 116 ¹ 8 116 ² 8 116 ³ 1	rey.	21 22 23 24 25 26 27 28 29 30	10134	1017 ₈ 1017 ₆ 102 1021 ₈ 1023 ₈ 1021 ₂ 1021 ₂ 1021 ₂		1163g 1163g day. 117	reg
17	10134	102	$113\frac{1}{2}$ $113\frac{1}{2}$	117		High Low. Clos.	1411141	14117 1	110011	1 4 /1	

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

, 50	1				DOMDO	11 111 11	OV.
Coms'ls for money.		1907.	Nov.	Cons'ls for money.	,	$\begin{vmatrix} 4^{1}_{28} \\ of \\ 1891. \end{vmatrix}$	48 0/
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	105 1164 105 1164 105 1164	$119\frac{1}{2}$ $119\frac{3}{4}$ $119\frac{3}{4}$	21	$\begin{array}{c} 100^{15} \\ 100^{3} \\ 100^{1} \\ 100^{1} \\ 100^{1} \\ 100^{1} \end{array}$	104 ⁷ 8 105 105 105	$115\frac{1}{2}$ $115\frac{1}{2}$ $115\frac{1}{2}$	120\չ 120\ ₂ 120\ ₄
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	105 116 ¹ 4 105 116 ¹ 9 Holi day. 105 116 ¹ 9	1193	28 29	100 ⁹ 16 100 ⁹ 16	$105\frac{1}{2}$ 8 $105\frac{1}{2}$ $105\frac{1}{2}$	1153 ₄ 1161 ₄ 1161 ₄	$120\frac{1}{2}$ $120\frac{1}{2}$
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	120 ¹ / ₄ 120 ¹ / ₂ 120 ¹ / ₂	Opening Highest Lowest Closing	$\begin{array}{c} 100_{16} \\ 997_{16} \\ 100_{15} \\ 997_{16} \\ 100_{16} \end{array}$	105 ¹ 4 105 105 ¹ 2 104 ¹ 0	1164 1164 1164	$121 \\ 1191_2 \\ 121 \\ 1191_3$
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$120\frac{1}{2}$	S'ce Jan. 1 Highest Lowest	1021318	105%	120	191

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

BANGE OF STOCKS IN OCTOBER AND NOVEMBER.

DS. Sept. 30. Low. High Oct 31 Low High November

-	RAILROADS.	Sept. 30	Long.	High	Oct 3	1 Loan	Diah	Man Oo
5	Albany & Susq'hanna Bost. & N.Y. Air Line. Do pref. Buff. Pittsb. & West Burl. Ced. Rap. & No. Canada Southern Cedar Falls & Minn Central Iowa Central of N. Jersey. Central Pacific Ches. & Ohio Do 1st pref. Do 2d pref. Chicago & Alton Do pref. Chic. Burl. & Quincy. Chic. Mil. & St. Paul Do pref. Chic. & Northwest			mught.	000.0	1. Low.	High.	Nov.30
)	Bost & N V Air Line	• • • • • •	001	•••••	• • • • • •	. 133	133	*133
-	Doscite N. I. All Tille.	• • • • • • •	2642	30				
•	Do pref	65	60	664		50	RS	
	Buff. Pittsb. & West.			. 00 2	•.••••	451	0.5	•••••
	Burl Ced Ran & No	••••	7=			40-13	60	
	Conodo Contl	• • • • • • • • • • • • • • • • • • • •	75	79	*8018	80	82	HOL
	Canada Southern	64	553_{1}	655	6334	6010	65	621
	Cedar Falls & Minn		20	. 26	00 4	04-9	0.0	034
.	Central Towa	•••••	271-	201		24	24	
•	Control of M.	•••••	31.73	372				
- 1	Central of N. Jersey.	954	893_{4}	974	9535	9950	0733	052
- 1	Central Pacific	9514	201	963	05	. 02	079	9049
- 1	Ches. & Ohio	201	07	90.4	93	03	9738	9514
- 1	Do 1st seed	20-2	41	29	29	254	2912	28
- 1	Do 1st prer.	41	38	4112		384	4170	40
- 1	Do 2d pref.	314	29	3114	303	003	31.8	40
- 1	Chicago & Alton	121	107	1001	. 304	2004	314	2934
- 1	The Tribult	101	127	130-5	130	$129\frac{1}{2}$	1374	133
ľ	Do prer.		140	140				
ı	Chie. Burl. & Quincy	6160	138	160	+1271	1000		****
- 1	Chic Mil & St Paul	1115-	100	100	+10/12	1303	145	14134
1	The Court aut.	11108	100	1124	.108	1055_{8}	1107	10850
1	prei.		11634	12412		11034	1951	200-8
1	Chic. Mil. & St. Paul. Do pref. Chic. & Northwest Do pref. Chic. & Rock Island	12550	12075	19614	1011	100'9	120-1	
1								
1	Chie & Book Televil	107	13173	13618	135	1354	144	1434
1	Chic. & Rock Island Chic. St. L. & N. Orl'ns	13712	13134 8	13534	61354	13336	13716	1253
1	Cnic. St. L. & N. Orl'ns	*761 ₀	7810	80	701	70	10.7-4	TOOM.
1	Chic. St.P. Minn & O	123	203.	403	10.42	18	86	
1	Do much	49.0	ुठ्ठथ्यः	4334	4134	384	4258	404
1	Chic. St.L. & N.Orl'ns Chic. St.P. Minn.& O. Do pref. Cin. San. & Clev	1093	100	1051_{8}	1025	1003	104	1005
1	Cin. San. & Clev		4510	55	- 0 0	40	04	10298
1	Cin. San. & Clev Clev. Col. Cin. & Ind. Clev. & Pittsb., guar. Col. Chie. & Ind. Cent.	0.2	001.	001.		40	() F.	9898
1	Clay & Dittal	100	0374	33.4	91	9073	96	933
1	Ciev. & Fittsb., guar.	138	13542	140	1394	13814	13014	136
ı	Col. Chic. & Ind. Cent.	2114	19	2914	x91	101	001-	100
1	Danbury & Norwalk		10	~~ *	41.	$\frac{1384}{1918}$	== 18	2014
	Del Caels & Westley	1051 6			• • • • • •	70	. 70	
1	Doi. H. ick. & West In.	12718	12058	$128\frac{1}{2}$ (12631	1245	1983	1267
1	Danbury & Norwalk. Del. Lack. & West'rn. Denver & R. Grande	8648	7 H 50	8614	8970	7712	061	76.2
	Dubuque & Sionx C	190	23	63	*00.8	20 -3	00-2	13.4
	East Tenn Vo & Co	155	105	03.	00	83	86	*33
	The Tollie Val. to Gat.	1308	1308	1512	1478	14	17	1479
١,	Del. Luck. & West'rn. Denver & R. Grande Dubuque & Sioux C East Tenn. Va. & Ga. Do pref Evansv. & T. Haute. Flint & P. Mar. pref. Georgia RR. & Bkg Co Hannibal & St. Jo Do pref. Houst. & Tex. Cent Ilinois Centra	$29\frac{1}{2}$	25	29^{18}	*26	24	9814	2.17
_	Evansy. & T. Haute.			0	-0	CA	C4	74.8
]	Flint & P. Mar pret		•••••		• • • • • •	OÆ	OF	
	Georgia DD & Dlan Cla	• • • • • • • •	:::::::::::::::::::::::::::::::::::::::	3		94	95	• • • • • •
ì	Honnikal & Cubky Co	1	.65 1	65	• • • • • •	163	163	
-	Hannibal & St. Jo		95 1	00	9635	04	065-	0.51.
	Do pref.	11610 1	1112 1	17	110	100	90.48	99-18
1	Harlem	110-2 1	11.23 1	17	113	109 , 1	114 8	110
î	Tourst & The Co	2	10 2	10		215 - 2	215	-
ī	noust. & Tex. Cent	91	82	93		87	03	
1	Ilinois Central 1	31 1	2814 1	3110	191	1201- 1	051	1000
I	ndiana Rl & W now		41	40.73	101	19048 1	3142	13334
Ĺ	Zools & Dog Main		41	46	44	4442	555_{8}	51
L	Leok. & Des Momes.	20	19^{1}_{4}	20 .		1910	24	
-	Ilmois Central Indiana Bl. & W. new Keok. & Des Moines Do pref. Ake Erie & West. Ake Shore Iong Island Ouisiana & Mo.Riv Ouisville & Nashv Ouisv. N. A. & Chic. Ianhattan Ianhattan Beach Co.	• • • • • • •	50	50		50	51	
1	ake Erie & West	193	411-	40'-	7.00	30	or.	
	ake Shove	404	11-2	4542	4008	43	4742	45
Ť	on a Island	20 11	1/ 1	2508 (1	121	11914 1	2314 1	2240
Ť	ong Island	53	5142	554	55	55	5510	2
L	ouisiana & Mo.Riv		1834	10	109.	00	UU 78	••••
L	onisville & Naghy	061-	10.4	10	10.4		· · · · ·	••••
Ŧ	outer N A 8- (this	2042	104	96-73	914	9134 1	0018 '	99
-	ouisv. N. A. & Chic.	[50 7	75 .		65	2434	
M	lanhattan	203_{2}	730	55	52	50	501-	
M	lanhattan Beach Co			201	00	50	29.73	98
74	lante of Cin 1-4-6		18 2	2614	2142	2118	251 ₂ *	$22 \frac{1}{2}$
Tr.	tat tta & Cili. 18t pi.		6 2			17	1812 .	
	D0 2d pf.	112	9 1	0				
M				70	741		10^{1}_{2} .	
M	etropoliton Flore	-			7412	67	80	72
\ .	etropolitan Elev		$3^{1}4 = 9$	931	9634		0542	96
M	ichigan Central	924 8						
M					10-4	8978		934
M	HITTONIEGO & Month			2				514
1	inneen die " of III						× 4	
VI.	inneapolis & St. L						2010	
	Do pref							
1	a Trans a m			· · · · · ·				70
-	iggouri Dagio.	1112 3		214	1034	$38^{1}2$ 4	419 4	114
V1.	issouri Pacific §10	157 = 10			~	0312 10		06
11	obile & Ohio	634 3						
I	Oppin & Pagor			e ·		36 3	918	37
7.	ahr Chatt P-CL T		242 12		15	$24\frac{1}{2}$ 12	64 12	254
1 11	ishv. Chatt. & St. L. 8	5 7	9 8			81 8		1619
-			-			, ,		- 2

* Prices bid. † Prices asked. ; Ex privilege. § Ex dividend.

	,,		()ctober-		N	wember.	1	
RAILROADS.	Sept. 30.	Low. 1	High. O	ct. 31.	Low. Hi	igh. No	v. 30. 138 ⁷ 8	d
N. Y. Cent. & Hud. R.		1353 ₈ 107	119	139^{5}_{8} 110^{1}_{4}	136 ¹ 2 107	11158 *		u
New York Elevated . N. Y. Lake Erie & W.	4119	4178	4512		4412		46	
Do pref.		8412	2834	884	8812		9113	.b
N. Y. & N. England		170	101	170	170^{121}	$\frac{72^{1_2}}{175}$	172	i
N. Y. N. H. & Hartf'rd	3212	170 30	$\frac{181}{344}$	32 ⁵ 8	3014	3334	3138	V
N. Y. Ontario & W Norfolk & Western		25	25		25	2612		9793
Do pref.		53	58	5434	53	6134	58	4
Northern Pacific	391_{2}	361_{2}	3958		3834	43^{1}_{2} 86^{1}_{8}	40 ¹ 8 82 ¹ 8	
Do pref.	$egin{array}{ccc} oldsymbol{79} & oldsymbol{28} \ oldsymbol{28} & oldsymbol{1} \end{array}$	$\begin{array}{c} 764 \\ 25 \end{array}$	$\frac{803}{284}$	$\begin{array}{c} 79^{1_{\color{red}2}}\\ 27\end{array}$	$79^{1}8$ $25^{1}4$	28	2612	١.
Ohio Central Ohio & Mississippi		39	4618	41	4018	4278		
Do pref.			11058					
Ohio Southern	254	18	25	• • • • • • •	21	01.0		1
Panama Tr. Co. ctfs.	4136	190 361 ₈	200 4234	4012	374	4114	404	1
Peo. Decat. & E'ville. Phila. & Reading		62	7.131	67:4	6419	6878	6512	1
Pittsb.Ft.W.&C.guar.		138	138	137	13612	13914 *	136	1
Renssel'r& Saratoga.		140	140	201.	140 38	140 41	3914	١,
Rich. & Al. st'k, tr. ct.		$\begin{smallmatrix} 35 \\ 99 \mathbf{1_2} \end{smallmatrix}$	$\frac{431_2}{1043_4}$		10412		1194	1
Richmond & Danville Richmond & West Pt					122		1224	1
Rochester & Pittsb	. 31	26	29		264	3112		1
Rome Wat.& Ogdens		30	36	• • • • • • •	30	40 59	30	1
St. L. Alton & T. H	52	497 ₈	601 <u>4</u> 97		53 93	993 ₈		1
Do pref St. L. & S. Francisco		40	4534	4434	4212	47	44	1
Do pref	7478		7412	6978	65	72	67	1
Do 1st pref	. *107	104	$108\frac{1}{4}$	• • • • • •	105	109 31	103	1
St. Paul & Duluth	• • • • • • • • • • • • • • • • • • • •	\$794	§7912		30½ 73	7812	75	1
Do pref St. Paul Minn. & Mar		102	107-2		10712	1133	1134	1
Scioto Valley					30	3212	::::::	1
Second Av. (N.Y.City)	126	126		126	13712	137^{1}_{2} 54^{1}_{4}	1
Texas & Pacific	. 52	4534	54^{1}_{2}	53	$\frac{511}{32}$	593 <u>4</u> 35	04-4	1
Texas & St. Louis Tol. Delphos & Bur.	. 25	26	25	2212		2412		١
Union Pacific	. 11978		122	1204	117	12142	1194	١
United Co's of N. J.		185	185	751.	182	$\frac{192}{493}$	4412	1
Wab. St. L. & Pacific	504 ₁	4612	$\frac{50^{7}8}{91^{5}8}$	4314	8334	9034	8512	
Do pref Warren		8634	31.48	ψ30 B	119	119		1
TELEGRAPH.								1
American District		49	56		504		•••••	1
Gold & Stock		8234	8914	8634	$\begin{array}{c} \bf 97 \\ \bf 84 \end{array}$	97 88 ¹ 4	8512	
West Union, ex ctrs Express.	. 955.8	024	03-4	004	0 .	_		1
Adams	*137	1374	153	145	143		*143	1
American	91	90	9712		9434	98	*95 79	1
United States	*69	70	$\begin{array}{c} 77 \\ 137 \end{array}$	76 *134 ¹ 2		10	*134	1
Wells, Fargo & Co COAL AND MINING	132	12934	107	1012	100 2	200		1
Cameron Coal		324	39^{7}_{8}	3834		40^{1}_{2}		.
Caribou Consol. Min				••••	218	218	1-4	: 1
Cent. Arizona Min .		158		*15 ₈	$\begin{array}{c} 1 \\ 46 \end{array}$	15 ₈ 535 ₈	50	-
Colorado Coal & Iro Consolidation Coal	n . *35	$\frac{47^{1}2}{30}$	354		34	31		1
Deadwood Mining.		6	7	*612			*612	
Excessior Mining		1.2	248		12 ¹⁸	112	1 710	
Homestake Mining	· · · · · · · · · · · · · · · · · · ·	17	1834		$\begin{array}{c} 17 \\ 2^{1}4 \end{array}$	19 ¹ 2	*17 ^L 2	
Little Pittsb'g Min Mariposa L'd & Min	 1	4	$\begin{smallmatrix}2^{7}\!8\\5\end{smallmatrix}$	t7	34			
Do prei		4	5 lg		3	. 3		.
Maryland Coal	*25	19	23	*22	201 ₈		*20	
New Central Coal.		25	26 36	*36	$\frac{25}{32}$	2(3 <u>4</u> 36 42	354	. "
Ontario Silver Min's Pennsylvania Coal.			240					"
Quicksilver Mining	412				1336	16^{1}_{2}	*14	1
Do pro	ef. 60		63	614		64	*61	
Robinson Mining.					4.4	133 ₄	43	1
Spring Mount'n Coa Standard Cons. Min		0.1	$\begin{array}{c} 47 \\ 223 \\ \end{array}$	225			234	2
Stormont Mining		01					·	_
VALIOUS.				1001	10=0	111	1001	
Del. & Hud. Canal.	1083 d. *47		110%	1094	$\frac{1073}{381}$			0
N. Y. & Texas Land Oreg'n R'y & Nav. C					162	474	165	
Pacific Mail	51	475	3 514	49	434	4938		8
Pullman Palace Ca	r. 130	1274			128	133	129	
Sutro Tunnel			-			1 ¹ 9 z divide		4
	Prices a			rivilege	•	x divide		
BANKERS' STERLIN	G EXCHA	NGE (P	OSTED B	RATES)	FOR NOV	EMBER,	, 1881.	
1 00 1 7	D- 11	1	00 1	De I	1	60	1 De	_

Nov.	60 days.	De- mand.	Nov.	days.	De- mand.	Nov.	60 days.	Pe- mand.
1 2 3 4 5	4 81 4 81 S.	4 85 ¹ 2 4 85 ¹ 2 4 85 4 85 4 85	13 14 15 16 17 18	S. 4 81 ¹ 2 4 81 ¹ 2	4 85 4 85 4 85 4 85 4 85 4 85	24 25 26 27 28 29	Holi 4 80 ½ 4 80½ 5 80 ½ 1 81 4 81	18y 4 84 ¹ 2 4 81 ¹ 2 4 85 4 85 4 85
8 9 10 11			$\begin{bmatrix} 20 & \dots \\ 21 & \dots \\ 22 & \dots \\ 23 & \dots \end{bmatrix}$	4 81 12 4 90 12 4 80 12	4 85 4 84 ¹ 2 4 84 ¹ 2	Range High Low.	4 8112	4 85 1 ₂ 4 84 1 ₂

THE DEBT STATEMENT FOR NOV., 1881.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of November, 1881:

INTEREST-BEARING DEBT.

	Charaeler	Author-	When	rest ods.	Amount Out	tstanding.
	of Issue.	izing Act.	Payable.	Interest Periods.	Registered.	Coupon.
1	Alog of 1891	Mar. 3,'63 July 14,'70	June 30, '81 May 1, '81	J.&J. QF. QM	47,905,700	71,018,600
	4s, ref ctfs.	July 23,'68	34	J	14,00	79,250 00,000
	Aggrega	te of intere	at-bearing de	8 bt .	\$1,564,30)5,200

- Continued at 312 per cent.

On the foregoing issues there is a total of \$1,479,525 interest over-due and not yet called for. The total current accrued interest to date is \$11,412,890.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$10.648,315 principal and \$724,165 interest. Of this interest, \$514,404 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$370,700; do 1864, \$58,650; do 1865, \$77,050; consols of 1865, \$411,400; do 1867, \$1,146,250; do 1868, \$321,750; 10-40s of 1864, \$534,050; funded loan of 1881, \$1,9:9,650; 3's certs., \$5.000.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Legal-tender notesl Certificates of deposit Cold certificates	Iuly 17, '61; Feb. 12, '62 Feb. 25, '62; July 11, 62; Mar. 3, '63 June 8, '72 March 3, '63 February 28, '78 July 17, '62; Mar. 3, } \$15,469,062	9,045,000 5,207,920 66,663,830
Fractional currency { Less amt. est'd lost or d	'63; June 30, '64} \$13,465,062 lestr'yed, act J'e 21,'79 8,375,934	
Aggregate of debt 1	hearing no interestroad interest	\$434,750,854 7,256

RECAPITULATION.

	Amount 1	
	Outstanding.	Interest.
Interest-bearing debt -	,	,
Bonds at 6 per cent, continued at 3 2	\$159,452,500	
Ronds at 5 per cent, continued at 3.2	401,504.900	
Bonds at 412 per cent	250,000,000	
Bonds at 4 per cent	738,762,5 0	
Refunding certificates	579,250	
Navy pension fund	14,000,000	
Total interest-bearing debt	\$1,564,305,200	\$12,892,415
Debt on which int. has ceas'd since mat'rity		
Debt bearing no interest—		
Old demand and legal-tender notes	346,740,976	97
Certificates of deposit	9,043,000	,
Gold and silver certificates	71.871.750	
Fractional currency		
Total debt bearing no interest	\$131 750 854	
Unclaimed Pacific Railroad interest	φ101,700,001	7,256
Total	\$2,009,704,370	\$13,623,837
Total debt, principal and interest, to dat	e	102,020,020,207
Total cash in Treasury		245,042,866
		\$1,778,285,340
Debt, less cash in Treasury, Dec. 1, 188 Debt, less cash in Treasury, Nov. 1, 188	51	1.785,534,466
Debt, less cash in Treasury, Nov. 1, 188		1,100,001,100
Decrease of debt during the past mo	nth	\$7,249,126
Decrease of debt diffing the past and Decrease of debt since June 30, 188	1	62,313,471
CURRENT LIABILITIES—		1 .
Interest due and unpaid		\$1,479,525
Debt on which interest has ceased		10,648,315
Interest thereon		724,165
Gold and cilven contitiontes.		11,011,100
II a notes held for redemption of certifi	icates of deposit.	9,045,000
Cash balance available Dec. 1, 1881		151,274,111
Total		
AVAILABLE ASSETS-		4045 A19 986

Cash in the Treasury \$245,012,866 BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES. INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportat'n	Balance of interest paid by U. S.
Central Pacific Kansas Pacific Union Pacific Central Br., U. P. Western Pacific Sioux City & Pac.	1,970,560	21,689,468 1,357,808	\$3,600,920 2,625,289 8,227,294 109,032 9,367 135,982	\$16,097,148 2,747,683 13,462,174 1,241,849 1,422,414 1,132,916
Total	\$64,623,512	\$51,467.272	\$14,707,836	\$36,104,186

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

UNITED STATES TREASURY STATEMENT.

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

LIABILITIES, DECEMI	BER 1 1881.	
		\$1,770,106 75
Post-office Department account		23,953,442 69
Disbursing officers' balances.	hamba (foiled ?	20,000,
Fund for redeinntion of notes of Hallollal	Dauks laneu,	29,193,376 60
"in liquidation" and "feducing circu	lation	551,656 37
Undistributed assets of falled national	oanks	331,030 67
Five per cent fund for redemption of 11	at'i dank notes.	15,393,075 67
Fund for redemption of national Dank g	old notes	487,124 00
Currency and minor-coin redemption ac	count	4,409 22
Fractional silver-coin redemption accou	int.	68,598 79
Interest account, Pacific Railroads and	L& P. Canal Co	4,840 00
Interest account, Facine Rain oads and	on D. C. bonds	162.397 9
Treasurer U.S., agent for paying interest	utstanding	10,280,407 08
Treasurer's transfer checks and drafts of	distanding	1,
Treasurer's general account—	\$1,299.281 64	
Interest due and unpaid	\$1,299,281 04	
Matured bon is and interest	2,140,786 00	
Called bonds and interest	8,438,903 75	
Old aebt	7:12,791 09	
Gold certificates	5,207,920 00	
Silver certificates	66,663,830 00	
Certificates of deposit.		
Balance, including bullion fund	149 150 271 28	
Barance, including button rund	720,100,101	. 1

Total Treasurer's general account \$245,738.783 76
Less unavailable funds..... 695,916 77-\$245,042,866 99 Less unavailable funds.....

\$329,912,301 98

W

ASSETS, DECEMBER 1, 1881.		
Gold coin Gold bullion. Standard silver dollars. Fractional silver coin. Silver bullion. Gold certificates. Silver certificates United States notes. National bank notes. National bank gold notes. Fractional currency. Deposits held by national bank depositaries. Nickel and minor coin. New York and San Francisco exchange. One and two-year notes, &c. Radeemed certificates of deposit, June 8, 1872.	92,574,260 68,017.452 25,918,252 3,088,709 8,300 7,089,880 26,401,078 4,508,134 48,170 31,586 12,789,554 424,209 1,565,000 63 55,000	58 00 00 63 00 00 19 65 00 56 49 88 00 00 00
Redeemed certificates of deposit, June 8, 1872		00 85
United States bonds and interest. Interest on District of Columbia bonds Speaker's certificates	1,568,938 1,070	92 40
Pacific Railroad interest paid.	\$329.912 301	

Monetary Commercial English News

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

EXCHANGE	AT LO	ONDON-Nov. 12.	EXCH	ANGE	ON LONDON.
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdan	Short.	12.212 @12.312	Nov. 12	Short.	12.15
Amsterdam .	3 mos.	$12.5 @12.51_2 \\ 25.65 @25.70$	Nov. 12	Qb and	37.00
Antwerp Brussels		125.65 @25.70	Nov. 12 Nov. 12	Short.	25.33
Hamburg		20.70 220.74	Nov. 12	Short.	20.40
Berlin	"	20.70 @20.74	Nov. 12	46	20.40
Frankfort	46	20.70 @:0.74	Nov. 12	"	20.40
Copenhagen. St.Peters'bg.		18·45 @18·48 25 @2478	Nov. 12		•••••
Paris	Short.	$\begin{bmatrix} 25 & @247_8 \\ 25.22 \frac{1}{2} @25.35 \end{bmatrix}$	Nov. 12 Nov. 12	Short.	25.2612
Paris		25.5712@25.65	Nov. 12	Long.	25 33
Vienna	66	12.00 @ 12.021		short.	118.50
Madrid	"	47 @4634	Nov. 12	3 mos.	47.20
Oadiz Bilbao	"	47 @463 <u>1</u> 467 ₈ @46 <u>19</u>	Nov. 12 Nov. 12	• • • •	
Genoa	46	26.15 @26.25	Nov. 12	3 mos.	25.20
Lisbon	46	5178705134	Nov. 12	o mos.	20 00
Alexandria .	••••	•••••	Nov. 9	3 mos.	9714
New York Bombay	60 days	1s. 715 ₁₆ d.	Nov. 12	Short.	4.×019
Calcutta	oo days	18. 715 ₁₆ d.	Nov. 12 Nov. 12	4 mos.	18. 83 ₁₆ d. 18. 83 ₁₆ d.
Hong Kong.		-0. i - 10a.	Nov. 12	46	38. 912d.
hanghai			Nov. 12	46	58. 1 led.

[From our own correspondent.]

London, Saturday, November 12, 1881.

Although there is an increase in the supply of mercantile paper, the demand for money during the week has been upon a very moderate scale, and the rates of discount have had a downward tendency. No alteration has been made in the Bank rate, which remains at 5 per cent, but the open market quotations have been falling away, and the best three months' bills are now freely taken at 3½ per cent. Transactions are, in fact, reported below that figure, and there is an expectation that the Bank authorities will before long be compelled to reduce their official quotation. It is very evident that a five per cent official rate of discount, when the open market minimum is not more than 3½ per cent, cannot exercise much, if any, influence on the foreign exchanges, and hence there is a disposition to condude that the existing 5 per cent official rate is a fallacy and is useless. The directors of the Bank of England are, however, usually indisposed to make frequent changes in their published quotation, and as they are clearly reluctant just now to making an alteration, notwithstanding that the open market is so adverse to them, they have evidently reasons of a substantial character for delaying a movement which many regard as inevitable. For some years past the Bank of England directors have had many difficulties to contend with, and the course they have adopted has met with very general public approval. In advancing their rate for the purpose of protecting their supply of gold they have seldom been dilatory, and they have afforded their customers and the public every advantage when it has been in their power to grant it. The money market has for some time past been in a condition of uncertainty and perplexity, and although it presents just now a decidedly easy appearance, it may yet be contended that gold and money will be speedily wanted. The Italian Government have some wants to be satisfied, and will take gold if they can procure it on reasonable terms. While there is ample evidence of the fact that trade has improved, and that an increased supply of coin will be required in the leading countries of the world for the payment of wages, the improvement which has taken place in general business in this country this year leads many to conclude, and with reason, that next year there will be a decidedly higher rate of wages, and there is every reason for India, Australia, Canada and British Possessions

hoping that if there are no serious political troubles, and if there is a fair agricultural prospect, our home and foreign trade will again become decidedly prosperous. The last issue of trade returns relating to this country are very encouraging, and it is very satisfactory to notice that the improvement is not confined to one country, but is somewhat general. The exports of iron have of late been very considerable, and the iron manufacturers are well engaged until the close of the year. As regards other branches of our commerce, the promise is equally satisfactory, and if the Bank authorities should consider it to be necessary to reduce their published minimum rate of discount, we shall start the new year with an excellent leverage, which will materially assist legitimate business. The following are the present quotations for money:

I	er cent.	Open	market rates—	Per cen!
Bank rate	5	4 m	onths' bank bills.	312 @ 35g
Open-market rates—		6 m	ouths' bank bills.	314 @ 354
30 and 60 days' bills	338@312	4 &	6 months' trade b	ills. 4 7510
3 months' bills	338@312		t months trucks	

The easy condition of the open money market has induced the discount houses to lower their rates of interest for deposit to the extent of 1/4 per cent, and the quotations are now as follows:

	Per ecnt.
Joint-stock banks	312
Discount houses at call	314
do with 7, 10 or 14 days' notice of withdrawal	316

The principal movements in gold during the week have been for home purposes, a further supply of coin having been sent into the provinces for trade purposes. There is some reason to believe that those supplies will be slower in returning than usual. The silver market has been very quiet, but there is no material alteration in the rates, though the tendency is somewhat easier. India Council bills were sold this week at 1s. 7%d. the rupee. The following prices of bullion are from Messrs. Pixley & Abell's circular:

	GOLD.	$s. \ \alpha$	S. et.
	Bir gold, fine per oz. standard.	77 9 @	
	Bar gold, containing 20 dwts. silver, per oz. standard.	$77\ 10^{1}2\%$	
	Spanish doubloonsper oz.	73 9 @	
	South American doubloonsper oz.	73 9 @	
ĺ	United States gold coinper oz., none here.	W	
	German gold coinper oz.	W	
	SILVER.		d.
1	Bar silver, fineper oz. standard, nor	n 5115	
١	i bai sirver, and per oz. suandard, nor	п. оттојем	
	Bar silver.contain'g 5 grs.goldper oz. standar	d. 52518 @	
	Bar silver, contain'g 5 grs. goldper oz. standar Cake silverper o	d. 525 ₁₆ @	
	Bar silver, contain'g 5 grs. gold	d. 525 ₁₆ @ oz. 56 @ oz. 514 @	
	Bar silver, contain'g 5 grs. gold	d. 52 ⁵ 16 @ oz. 56 @ oz. 51 ¹ 4 @ oz. 2	
	Bar silver, contain'g 5 grs. gold	d. 52 ⁵ 16 @ oz. 56 @ oz. 51 ¹ 4 @ oz. 2	

The French Ministry having resigned, hopes are entertained that a new commercial treaty with France will soon become an accomplished fact. There are, however, difficulties with regard to specific or ad valorem duties on cotton and woolen goods, and it is stated that the return of the commission to Paris will depend upon the result of the communications which will pass between Sir Charles Dilke and the French Government during the next few days.

The following comparative table shows the increase or decrease in the export trade of the United Kingdom during the month of October, and also during the ten months of the current year which have already expired. The figures relating to the first ten countries included in the list show the extent of the variation of our export trade with the Continent of Europe:

,		nding Oct. 1881.		ths ending 1, 1881.
		Decrease.	Increase.	Decrease.
	Q.	Decreuse.	£	Decreuse.
Russia	23,041		•	1,662,977
Germany		22,545	144,402	1,002,071
Holland		7,231	111,102	354,546
Belgium	95.135	1,201	956,464	001,010
France	79,295		1,204,534	
Turkey			1,201,001	396,954
Spain, &c.			998,139	000,002
Portugal, &c			000,100	26,048
Italy	25,573		1,205,660	20,010
Denmark	3,601	4	49,189	
United States			40,100	2,443,592
			808,776	2,440,002
British North America.		,	. 000,770	619,10\$
British Possessions		070 017	051 404	019,108
India, &c	000.000	256,017	351,424	
Australia	382,369	• • • •	3,047,034	
Egypt	32,567	• • • •	145,052	
China and Hong Kong .	43,519		704,035	40000
Brazil	8,183	••••	••••	168,051
Javan		6,330	- ::::	562,731
Other small States	841,897		3,449.364	
Unenumerated articles.	422,600	••••	422,600	• • • • •
	2,831.144	292,123	13,486.673	6,174,007
Less Decrease	292,123		6.174,007	, -,
Increase on Month of			Increase.	
October	2,539,021	3	10 mos.	7,312,666
	1880.	1881.	1880.	1881.
Total Board of Trade	A No. 107-1070 Inc. 107-107		· ·	
Returns	18,685,060			193,043,70
	• • • •	18,655,060		185,731,037
Increase on Month of				

2,539,021 Increase, 10 mos.

October....

The whole Outer World (except United States)	£3,990,269
Less United States deficiency	£9,756,258 2,443,592
Total as per Board of Trade Returns	

The weather has been very mild during the week, and the Baltic ports are still open to navigation. Supplies are arriving in moderate quantities from abroad, and the total amount of produce now being marketed is somewhat in excess of our requirements. Our sources of supply have again become more numerous, and the trade is consequently dull, with a downward movement in prices. No great fall has taken place; but the quotations are now at quite a moderate level. Agricultural work has made very satisfactory progress during the past few weeks.

The Midland Railway Company of Canada have addressed a circular to the proprietors announcing a scheme for the consolidation of the interests of the company with those of some of the companies connecting with it, under one management and on a fair basis. It is hoped that the result will be the completion of a new connection between Toronto and Ottawa upon the most economical conditions. A consolidation has recently been effected between the Toronto and Nipissing, the Grand Junction, and the Toronto and Ottawa Companies, all of which have important connections with the Midland Company. In view of this fact the directors deem it essential to the prospects of their company that it should be united with those lines. It is also proposed to include in the union the Whitby Port Perry & Lindsay Railway and the Victoria Railway Company, both of which form junctions with the Midland Company at Lindsay. It is stated that the route via the Midland is by far the shortest mixed rail and water route from Chicago and the Northwest to Montreal and the seaboard.

The following figures are published by the Board of Trade and relate to the ten months ended October 31:

	IMPORTS.		
	1879.	1880.	1881.
Cottoncwt.	9,854,111	11,136,663	12,398,724
	EXPORTS.		
*	1879.	1580.	1881.
Cotton ewt.	1,364,794	1,615,997	1,466,773
Cotton yarnlbs.	193,747,200	175,697,100	209,852,900
Cotton piece goodsyards.3	,070,814.803	3,697,540,800	
Iron and steeltons.	2,333,493	3,228,860	3,209,075
Linen yarnlbs.	14,434,800	13,532,900	14,811,400
Linen piece goods yards.	134,669,500	142,908,900	147,575,800
Jute manufacturesyards.	134,578,100	148,891,100	168,023,600
Silk manufactures£	1,426,182	1,665,615	2,116,643
British woollbs.	9,731,800	15,490,300	10,299,500
Colonial and foreign wool.lbs.	220,390,305	210,014,337	237,606,297
Woolen yarnlbs.	26,071,500	-22,474,300	23,662,500
Woolen clothsyards.	37,896,500	42,268,900	46.214.800
Worsted stuffsyards.	157,398,700	163,854,900	160,240,200
Blankets & blanketing yds.	4,363,500	4,828,900	4,873,900
Flannelsyards.	4,108,100	4,582,100	6,197,600
Carpets yards.	5,669,800		8,240,500
		_	

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

*	1879.	1880.	1831.
Exported to—	Yards.	Yards.	Yards.
	3,389,700	2,234,000	2,402,900
Germany	3,037,800	3,683,900	4.044,600
Holland		1,070,300	
France	4,901,300	4,878,700	4,789,000
Portugal, Azores & Madeira.	4,564,300	6,413,600	7,135,200
Italy	6,330,900	5,969,400	9,265,300
Austrian Territories	892,500	580,300	1,056,700
Greece	3.443,000	3,859,700	8.441.500
Turkey	32,327,600	27,846,800	36,987,000
Egypt	7,939,400	9,286,200	12,198,900
West Coast of Africa	2,340,900	2,814,600	2,869,100
West Coast of Africa		2,000,700	4.353.800
United States	4,491,400	3,992,700	
Foreign West Indies	6,536,000	10,102,100	8,943,300
Mexico	1,407,300	4,837,000	5,115,300
United States of Colombia			
(New Granada)	2,621,300	5,735,500	6,055,000
Brazil	18,860,600	21,614,200	22,130,400
Uruguay	1,276,800	2,968,400	3,128,500
Argentine Republic	4,673,600	6,563,600	7,507,200
	2,163,400	6,072,400	12,876,200
Chili			
Peru	354,900	1,148,700	3,470,800
China and Hong Kong	37,939,300	28,439,500	36,741,700
Japan	6,986,600	5,996,000	7,209,200
Java	6,312,200	5,307,700	4,802,600
Philippine Islands	1,919,100	3,419,100	9,289,800
Gibraltar	2,589,400	1,496,400	2,255,400
Malta	2,808,300	1,249,500	3,059,800
British North America	1,170,100	966,700	1,783,900
British West India Islands &	2,710,200	000,100	-,,,,,,,,,
	5 027 200	4 000 400	3,792,930
Guiana	5,937,300	4,090,400	3,732,300
British Possessions in South	2.050.000	1 500 000	0 700 100
Africa	2,276,800	1,720,200	2,562,400
British India—			
Bombay	43,727,700	56,899,300	57,972,000
Madras	8,159,200	5,048,900	4,531,600
Bengal	82,009,200	98,716,800	78,969,500
Straits Settlements	9,625,400	9,626,600	8,617,200
Ceylon	1,977,800	2,138,400	1,599,800
	3,660,600	4,831,400	
Australia			
Other countries	22,637,000	31,577,800	30,517,100
m	0.10.000.000	201 002 000	007.77.000
Total unbleached or bleached	218,903,700	261,632,000	297,477,600
Total printed, dyed, or colored	101,543,700	129,154,200	121,236,200
Total mixed materials, cotton			
predominating	891,300	1,540,300	3,180,800
		-,,-00	_ , ,
Grand total	351,339,700	392,326,500	421,891,600
Cartella Politicality	0.01,000,100	002,020,000	

Other manufactures of cotton show as follows:

Lace and patent net£	1879. 101.997	1880. 128,144	1881, 189,109
Hosiery of all sorts£ Thread for sewinglbs. Other manfs.,not enum'at'd£		69,467 1,225,422 84,456 5,378,223	80,822 1,455,725 95,786 5,705,818
Tot. value of cotton manfs. £	4,743,200	5,578,223	5,705,

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 December 2:

	1	1	1			
London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	5178	5178	5178	5178	5178	5178
Consols for money	100716	100916	100916	100916	x99116	99718
Consols for account	100716	100916	100916	100916	x9938	991316
Fr'ch rentes (in Paris) fr.	85.30		85.15	35.45	85.55	
U. S. 5s ext'n'd into 3128	10512	1054	10513	1054	10514	10513
U. S. 4 ¹ 28 of 1891	1153	11614	11614	11614	11614	11619
U. S. 4s of 1907	12034	12012	12034	121	121	12114
Erie, common stock	4734	4758	4818	1778	4712	4718
Illinois Central	136	13613	13712	13712	137916	
Pennsylvania	6518	65	6514		6512	
Philadelphia & Reading.			3414	3118	3418	34
New York Central	143	1434	143	143-4	14312	142
	,		Y)	,	
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
		s. d.	s. d.	8. d.	8. d.	s. d.
Flore (am Otata 100 lb	1. d.		8. d.	14 3	14 3	8. d.
Flour (ex. State 100 lb.	14 3		10 6	10 6	10 6	
W 110au, 110. 1, W.11.	10 7	10 7	10 7	10 7	10 7	10 6
Spring, No. 2			10 10	10 10	10 10	10 9
Willter, West., II	11 0	11 0		10 8	10 .8	
Cal. WIII.	10 9	10 9	10 9	1		
Corn, mix., west.	5 11	5 11	5 1012			
Pork, West. mess \$\pi\$ bbl	75 0	75 0	75 0	75 0	75 0	75 0
Bacon, long clear, new		48 0	18 0	48 0	48 6	48 6
Beef, pr. mess, new, \$tc.	92 0	92 0	92 0	92 0	92 0	92 0
Lard, prime West. # cwt.	57 6	57 6	57 6	57 6	57 6	57 9
Cheese, Am. choice, new	55 0	35 0	55 0	55 0	55 0	55 0

Commercial and Paiscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$7,484,000, against \$8,645,759 the preceding week and \$9,864,612 two weeks previous. The exports for the week ended Nov. 29 amounted to \$6,200,000*, against \$6,286,799 last week and \$7,005,219 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Nov. 24 and for the week ending (for general merchandise) Nov. 25; also totals since January 1:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1878.	1879.	1880.	1881.
Dry Goods Gen'l mer'dise	\$959,854 - 4,788,829	\$1,041,861 4,694,893	\$1,262,095 4,701,378	\$1,523,408 5,960,592
Total	\$5,748,683	\$5,736,754	\$5,963,473	\$7,484,000
Since Jan. 1. Dry Goods Gen'l mer'dise	\$70,758,750 193,154,739		\$114,351,412 331,793,997	\$103,092,449 296,039,740
Total	\$263.913.499	\$305.538.116	\$446.145.409	\$399,132,189

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 Nov. 29, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1878.	1879.	1880.	1891.
For the week Prev. reported	\$7,195,710 314,166,184	\$6,020,599 316,699,289	\$7,832,241 374,447,625	*\$6,200,000 344,451,670
Total s'ce Jan. 1	\$321.361.894	\$322,719,888	\$382,279,866	\$350,651,670
* Estimated.	We have beer	unable to p	rocure the fig	ures from the

The following table shows the exports and imports of si at the port of New York for the week ending Nov. 26 and since January 1, 1881:

	Ex_{I}	oorts.	. Im	ports.
Gold.	Week.	Since Jan. 1	Week.	Since Jan.
Great Britain	• • • • • •	\$70,160	\$	\$32,359,23
France				3.893,67
Germany	5,000	11,500		9.186.03
West Indies		2,000	288,980	2,836,57
Mexico			47,475	
South America		253,706	14,816	746,56 2,046,53
All other countries		102,700	•••••	2,040,00
Tetal 1881	\$5,000	\$140,066	\$351.271	\$51,420,29
Total 1880	φυ,σσσ	2.186,023	1.765,515	1 51.819.24
Total 1879		2,070,138	5,617,355	
Silver.				1
Great Britain	\$278,900	\$9,228,837	g	\$220,88
France	61,000	379,950		20,06
Germany	01,000	270,809		241,73
West Indies		10,204	61,350	821,11
Mexico			325	1,120,22
South America	7.650	46,094	2,317	171,32
All other countries		29,796		21,76
Total 1881	\$350,000	\$9,964,690	\$63,992	\$2,523,10
Total 1880	172,000		7.100	5,014,73
Total 1879	252,287			7,497,54

Of the above imports for the week in 1881, \$21,457 were

American gold coin and \$2,942 American silver coin. Of the exports for the same time \$5,000 were American gold coin.

Auction Sales.—Messrs. A. H. Muller & Son sold the following at auction this week:

9 Union Ferry Co......163
14 Manhattan Gaslight Co.21712
75 Brooklyn City RR. Co...20012
46 New York & San Jorge
Gold Mining.... \$20 per sh.

STATEMENT of the Comptroller of the Currency, showing by States the amount of National Bank circulation issued, the amount of Legal Tender Notes deposited in the United States Treasury to retire National Bank circulation, from June 20, 1874, to Dec. 1, 1881, and amount remaining on deposit at latter date.

,	1				
	Addition	Mettre	s National B	Deposited ank Circuta	.
STATES	Addition circulation	100	n since June	20, 1874.	Legal Ten
AND TE	R- issued sin	ice padama	n To Reti	20	Denosi
RITORIE		Redempt of Notes		an	with U. A
	1874.	Liquida	Par would I	Act Tot il	Treasurer
	1	Bunks.	of June	20, Deposits	at Date.
			1874.		
Maina	\$	\$	\$	\$	\$
Maine N.Hamps	$\begin{array}{c c} & 1,511,38 \\ & 643,16 \end{array}$	20 - 7	0-1	00 1,081,7	00 259,886
Vermont	2,000,36	$\begin{array}{c c} 72,9 \\ 351,0 \end{array}$		00 128.7	97 25,671
Mass	24,740,42	20 234,8	$\begin{array}{c c} 97 & 1,753,0 \\ 00 & 0.680.7 \end{array}$		
Rh. Islan	id 3,547,62	20 32.3		00 9,915,5	00 1,410,178
Conn	4,412,97	0 65.3	3.731,0	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
New York	i. 28,606,47	5 2.738.99	30,520,5	$egin{array}{cccccccccccccccccccccccccccccccccccc$	
N.Jersey	3,005,08	5 467.60	03 2.563 19	3,030,74	$73 \mid 7.032,537$ $10 \mid 1.061,588$
Penn	16,601,86	0 1,311,22	26 12,145,87	71 13,457,0	4,963,633
Delaware Maryland		2			2,000,000
Dist. Col.	457,00	0 166,60			72.449
Virginia .	1,115,50	01		30 962,72	95,533
W.V'ginia	226,81				9] 270,961
N.Carolin	a 1.235.66				5 135.915
8. Carolin.	a 180.70	0	$\begin{array}{c c} 0 & 1,147.58 \\ 1,187,38 \end{array}$	$\begin{bmatrix} 1,275,78\\0 & 1,187,38 \end{bmatrix}$	5 205,540°
Georgia	. 583,03	0 330.99	5 437,67	769 60	0 156,696
Florida	. 72.000	01		769,60	97,528
Alabama'.	207,000	90,00	0 179,10	0 269,10	0 84,571
Mississipp Louisiana		:			221
Texas			-,,		31 57.681
Arkansas .	489,600 171,000			0 335,636	0 85,584
Kentucky	4.690.520		171.00	0 171,000	7.791
Tennessee.	961.270	370 40		2,805,700	817,880
Missouri	1,786,860	1,043,450	551,859 2 , 3,862,13	922,260	143,366
Ohio	$\{-6.940.460$	1.704.597	4,673.58		630,557
Indiana	3.954,850	1.414.597	7.859.083	9,273,680	1.941,361 2,690,796
Illinois	3,592,045		1 7.706.04 <i>6</i>	9.590.380	1,673,901
Michigan . Wisconsin.	2, 41,790	536,800	3,237,473	3,774,275	1,267,034
Iowa	1,298,030 2,155,800		1,259.589	1,040,449	518.568
Minnesota	1,223,800	858,669	1,760,615	2,619,284	461,179
Kansas	269,080		1,883,445	2,437,94	745.829
Nebraska	266,400	45,000		1,093,271	
Nevada	36,000		449,980	494,980	
Colorado	721,800	147,225	149,400	296,625	1.718
Utah	134.900	161,191	198,800		16,526 12,128
Montana	255,600	111,700	81,000	192,700	53,723
Wyoming . N. Mexico	30,600	,			00,723
Wash'ton	90,000	•••••		1	1
Dakota	400,500	•••••	90,000	90,000	67,120
alifornia.	930,600	• • • • • • • • • • • • • • • • • • • •	•••••••••		
Leg. tend.	000,000	••••••	•••••••	0.010.05	
			***************************************	3,813,675	
otal	125,458,835	20,050,841	108 045 559	121 010 071	90.041.701

Total...... 125,458,835 20,050,844 108,045 552 131,910,071 29.941,731 Deposited prior to June 20, 1874, and remaining at that date.

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

Increase or decrease:

National Bank Notes—

Amount outstanding June 20, 1874.

Amount outstanding January 14, 1875.

Amount outstanding May 31, 1878.

Amount outstanding at date *

Increase during the last month

Increase since Dec. 1, 1880.

Legal Tender Notes—

**Amount outstanding June 20, 1874.

Amount outstanding June 20, 1874.

**Amount outstanding June 20, 1874.

Amount outstanding January 14, 1875.

Amount outstanding on and since May 31, 1878.

Amount outstanding on and since May 31, 1878.

Amount on deposit with the U. S. Treasurer to redeem notes of insolvent and liquidating banks, and banks retiring circulation under Act of June 20, 1874.

Decrease in deposit during the last month

Tolorial Salary Sa

*Oirculation of national gold banks, not included in the above, \$948,407.

Vermont Central—Vermont & Canada.—The railroad case of Langdon against the Vermont & Canada RR. Co. and others

came up for a hearing before Chancellor Royce, at St. Albans. It was concluded that the Chancellor, without a hearing, would enter pro forma a decree of foreclosure against the Vermont Central Railroad Company first and second mortgage bondholders and the Vermont & Canada Railroad Company in favor of the trust bondholders; that unless said companies and mortgage bondholders, by a certain day to be fixed, pay what is now due on said trust bonds, and what shall in future accrue when it becomes due, they shall be foreclosed of all equity of redemption in the Vermont Central and Vermont & Canada railroads and property. From this pro forma ruling the case goes directly to the Supreme Court, January term. The decree of the Chancellor provides as follows: "The defendants are ordered to pay to the clerk of the court, for the benefit of the holders of the first equipment bonds, \$3,196; for holders of income and extension bonds, issued in exchange for first equipment bonds, \$288,821; for holders of second equipment bonds, \$410,729; for holders of third equipment bonds (second issue), \$217,328; for holders of third equipment bonds (second issue), \$217,328; for holders of guaranteed bonds, \$384,480; for holders of Stanstead, November 1, 1881; for holders of notes representing floating debts proved before masters, \$563,750, with interest; for Grand Trunk Railway Company, \$547,973, with interest from December 31, 1880, less \$10,000 and same interest, all on or before November 26, 1882, and all sums becoming due hereafter of principal and interest on above bonds when due."

—At a recent meeting of the directors of the Homestake Mining Company a resolution was passed recommending a consolidation of that company with the Giant & Old Abe Mining Company. The proposed capital of the new company is \$5 000,000 in 200,000 shares of \$25 each.

Messrs. J. S. Kennedy & Co. and the Bank of Montreal are offering for public subscription \$10,000,000 of Canadian Pacific first mortgage land grant bonds. The bonds are part of a total authorized issue of \$25,000,000, of which \$5,000,000 have been accepted by the Canadian Government as security from the company for the fulfilment of its contract. They are secured by a lien on 25 million acres of land in the Canadian Northwest. There are several strong features about the loan which will commend it to public attention, such as the requirement that the bonds and all amounts realized from their sale shall be deposited with the Canadian Government and only paid over to the company as construction progresses, the provision for applying the proceeds of the sales of land to the payment of interest on the bonds should the earnings prove inadequate, and the determination of the company to complete the road, if possible, without availing themselves of the right to issue additional mortgage bonds on the road, thus making the interest on the land grant bonds the only charge against the net earnings. The high character of the houses negotiating the bonds is also a point in favor of the loan.

—Messrs. Moses Taylor & Co., advertise that they have for sale first mortgage 6 per cent bonds of the New York Lackawanna & Western Railway. This road, it will be remembered, extends from Binghamton to Buffalo, and is to be the Buffalo extension of the Delaware Lackawanna & Western. The work of construction is proceeding with great expedition. When completed the Delaware Lackawanna & Western will become a great trunk line from New York to Buffalo. The bonds offered for sale are a first lien upon both road and equipment.

BANKING AND FINANCIAL.

THE OPENING OF A NEW TRUNK LINE FROM THE ATLANTIC SEABOARD TO THE WEST is an event of so much importance that we have taken more than our usual pains to lay the information before our customers and correspondents.

We have just issued a pamphlet, copies of which can be obtained at our office, giving an account of the completion of the CHESAPEAKE & OHIO RAILWAY to Newport News, and also of the ELIZABETHTOWN LEXINGTON & BIG SANDY RAILROAD, forming the connection between the Chesapeake & Ohio and its allied lines, West, Southwest and Northwest.

The Chesapeake & Ohio now enters the field as a through trunk line and as the shortest route to the seaboard for ten millions of people west of the Alleghanies, with very light fixed charges and a rapidly-developing local business.

The company are now ready to sell the \$2,000,000 six per cent bonds of 1911, issued on the completed road to Newport News. Price, par and accrued interest. A description of the bonds will be found on pages 15 and 18 of the pamphlet.

FISK & HATCH, No. 5 Nassau Street.

The Bankers' Gazette.

The following dividends have recently been announced:

Name of Company.	Per cent.	Who Paya		Books Closed. (Days inclusive.)
Railroads. Eastern (N. H.). Eel River [quar.) N. Y. Lake Erie & Western, pref		Dec. Dec. Jan.	1 5 16	
Spring Mountain Coal	312	Dec.	10	Nov. 30 to Dec. 10

NEW YORK, FRIDAY, DECEMBER 2, 1881-5 P. M.

The Money Market and Financial Situation.—There has been decided stringency in the money market this week, and stockbrokers have been obliged to pay commissions for their loans, while government bonds are so scarce as collaterals that money on these has been loaned at 3½ per cent.

The Stock Exchange prices in New York and other cities have shown a good degree of confidence among holders, and the weight of opinion rather leans towards a higher than lower range of prices, if we can accept the current tone of street talk as an indication. The stock market is now, as for many months past, in a position where two leading points are chiefly discussed in their bearing upon future prices, viz.: 1. The position of leading operators; 2. The probable net income of railroads hereafter. It is obvious that the first-named is strictly a market influence, but still it is of so great importance that from day to day nothing else has so much control over prices. If Mr. Vanderbilt has finally agreed to a settlement of the railroad difficulties, as commonly reported, and has thus withdrawn his weight from the bear side, who remains of the heavy operators in New York, Boston or Philadelphia that is a powerful and unrelenting bear on the general market? Are not three-quarters of the principal railroad capitalists immensely interested in the stocks of new concerns, or in other stocks of consolidated companies, or those with watered capital, in regard to which their great and supreme interest is to get them well distributed among the public, and for this purpose to sustain the general market at all hazards?

On the other hand, as to the probable net income of the rail. roads during the next twelve months. It is not safe to go into the future and make predictions of what the railroads will earn, and we can only speak of the present outlook from figures already at hand. The earnings were well maintained this year up to the end of August, but since that time the trunk line war and the smaller crops have had a serious effect on net income. October earnings on the trunk lines, so far as reported, were much below October, 1880, but with a restoration of rates the earnings hereafter will improve Next week we shall publish the gross earnings up to the close of November, but we believe it is a general rule that the expenses are now larger than last year, and therefore where gross earnings are equal it should be understood that net earnings show a decrease. For the fiscal year ending September 30, the Baltimore & Ohio had net earnings of \$7,073,398, against \$7,986,970 in 1879-80; for the same year Erie had net earnings from operations of \$7,459,375, against \$7,049,183 the previous year; but all the gain was on coal business, and on other freight there was a decrease.

From the figures presented weekly, our readers will be able to notice how the railroad business of 1881 is going to compare in net profits with that of 1880, and presently to form some epinion as to the probable earnings in the first six months of 1882.

The money market has ruled very closely, and on call loans with stock collaterals the rates have ranged as high as 6 per eent plus a commission of 1-64, 1-32 or 1-16 per day. On government bonds money has been offered at 3½@4 per cent, as the amount of trust funds and other money offered on governments only is larger than the supply of collateral. Prime commercial

paper is quoted at 6@6½ per cent.

The Bank of England statement on Thursday showed a deerease for the week of £22,000 in specie, and the reserve was 33 13-16 per cent, against 40 7-16 last week. The Bank of France gained 5,000,000 francs gold and 3,450,000 francs silver.

The last statement of the New York City Clearing-House banks, issued Nov. 26, showed a decrease in the surplus reserve of \$1,482,475, the excess above the 25 per cent legal requirement being \$971,100, against \$2,453,575 the previous week.

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

	1001	Difficulting form	1880.	1879
-	1881. Nov. 26.	Differ nces fr'm previous week.	Nov. 27.	Nov. 29.
Loans and dis.	\$314.758.800			\$273,439,900 52,310,700
Specie Oirculation	57,020,100 20,000,200	Inc. 3,800	18,666,200	23,024.800
Net deposits. Legal tenders.	15,592.600	•	12,098,200	16,771,700
Legal reserve. Reserve held.	\$71,641,600 72,612,700	Dec.\$1,130,525 Dec 2,613,000	\$72,381,775 72,276,100	\$61,798,875 69,082,400
Surplus	\$971,100	Dec.\$1,482,475	Def. \$105,675	\$7,283,525

Exchange.—The market for sterling bills was firmer and the advance in rates is about 1/2c. to 1c. over last week. To-day there was a dull business on steady rates, and for actual business bankers' prime sterling was quoted at 4 80@4 80½ and 4 84¼ of 484½ for demand, with cable transfers at 4 84¾ @4 85¼ for 60 days, and prime commercial bills 4 78 4@4 7834. The actual rates for Continental bills are as follows: Francs, 5 20 % @5 25 %; marks, 941/8@947/8@95, and guilders, 395/8@39 11-16 and 40.

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

December 2.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (francs) Amsterdam (guilders) Frankfort or Bremen(reichmarks)	$\begin{array}{c} 478 \ 20479 \\ 478 \ 20479 \\ 526 \ 405243 \\ 39 \ 2039 \end{array}$	5 21 4 @ 5 19 4 39 78 @ 40 4

United States Bonds.—There has been a strong market for government bonds, and, to use the words of a prominent dealer, the supply is so small in the market that the holders are preying upon each other. Secretary Folger offered to redeem without rebate of interest the remaining bonds called in for December 24, amounting to \$9,667,000, and on Wednesday \$2,398,500 of the bonds were presented, but only a small amount since.

The following call for bonds—the 106th—was issued by the Treasury Department Nov. 30:

Treasury Department Nov. 30:

Treasury Department, Washington, Nov. 30.—By virtue of the authority conferred by law upon the Secretary of the Treasury, notice is hereby given that the principal and accrued interest of the bonds hereinbelow designated will be paid at the Treasury of the United States, in the city of Washington, D. C., on the 29th day of January, 1832, and that the interest on said bonds will cease on that day, viz.:

Registered bonds of the acts of July 17 and August 5, 1861, continued during the pleasure of the Government under the terms of circular No. 42, dated April 11, 1881, to bear interest at the rate of 3½ per centum per annum from July 1, 1881, as follows:

\$50—No. 1,811 to No. 1,850, both inclusive.

\$100—No. 12,701 to No. 13,000, both inclusive.

\$1,000—No. 45,721 to No. 9,600, both inclusive.

\$5,000—No. 45,721 to No. 47,000, both inclusive.

\$5,000—No. 27,861 to No. 30,100, both inclusive.

Total, \$20,000,000.

Many of the bonds originally included in the above numbers have been transferred and canceled, leaving outstanding the amount above stated.

Roude forwarded for redemption should be addressed to the "Secre-

Bonds forwarded for redemption should be addressed to the "Secretary of the Treasury, Loan Division, Washington, D. C.," and all the bonds called by this circular should be assigned to the "Secretary of the Treasury for redemption." Where checks in payment are desired in favor of any one but the payee, the bonds should be assigned to the "Secretary of the Treasury for redemption for account of" [here insert "Secretary of the Person or Persons to whose order the check should be made payable].

Chas. J. Folger, Secretary.

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

	Interest Periods.		Nov. 28.	Nov. 29.	Nov. 30.	Dec.	Dec. 2.
6s, continued at 3½ 5s, continued at 3½ 4½s, 1891reg. 4½s, 1891coup. 4s, 1907reg. 4s, 1907coup. 6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg. 6s, cur'cy, 1897reg. 6s, cur'cy, 1898reg. 6s, cur'cy, 1899reg.	J. & J. QFeb. QMar. QJan. QJan. J. & J. J. & J. J. & J.	*10134 10238 *11318 *11414 *11714 *11714 *130 *130 *130	10134 10212 111318 111414	*113 ¹ 8 *114 ¹ 4 117 ³ 8 117 ¹ 2 *130 *130	102 ¹ 2 *113 ¹ 4 114 ⁵ 8 *117 ¹ 2 *117 ¹ 2 *130 *130	*11388 *x1388 x1659	113% 113% 116% 117% *127 *127% *128 *128%

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

State and Railroad Bonds.—Transactions in State bonds have not been large, but the prices of the speculative low-priced Southern bonds are well kept up. To-day Arkansas Railroad 7s were quoted 30-33; North Carolina special tax, 8½-10; South Carolina non-fundable, 12½-13; Virginia deferred, 17½-18½. Tennessee 6s sold at 72; Loui iana consol 7s, 68½.

In railroad bonds Boston Hartford & Erie have been very active, advancing to 80 on Thursday, and selling back to 77, and to-day closing at 773/4. These bonds are equivalent to stock of the New York & New England Railroad, into which they are changeable, and the large purchases are supposed to be for the parties desiring to control that road-reported to be the N. Y. Elevated Railroad pool.

Railroad and Miscellaneous Stocks.—The stock market has been variable in tone, and fluctuating from day to day in accordance with the reports of the adjustment of the trunk line difficulties. The matter is not yet definitely settled, although it was reported that Mr. Rutter of the New York Central had authority to act for that company, which it was supposed had stood for a long time in opposition to a settlement except on terms favorable to New York City. The freight shipments eastward from Chicago have recently shown a marked decrease in tonnage, and at the low rates earnings must show very little profit on that business.

The market has been full of anomalies and movements in special stocks. Louisville & Nashville has been very strong, and one report states that there was a short interest in it, while another speaks of an absorption of Nashville & Chattanooga. Erie preferred and common have declined since the declaration of the 6 per cent dividend on the preferred. The Wabash stocks have been weak, and Mr. Gould, of course, is reputed to be 2 seller. To-day Central & Hudson was decidedly active, and closed at 138%. Oregon Railway & Navigation, under the proposed new issue of stock at par, closes to-day at 163@165.

Remarks upon the general attitude of leading stock operators and the condition of railroad earnings will be found above.

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

STOCKS.	2 .	DAILY HI	GHEST A	ND LOWES	ST PRICES	3.	Sales of	Range Since	Jan. 1, 1881.	For Full Year 1880
	Saturday, Nov. 26.	Monday, Nov. 28.	Nov. 29.	Wednesday Nov. 30.	Thursday, Dec. 1.	Friday, Dec. 2.	he Week.	Lowest.	Highest.	Low High
RAILROADS. Albany & Susquehanna Boston & N. Y. Air-Line				133 135	133		140	120 Jan. 7 26 2 Oct. 1	133 Nov. 29 30 Oct. 1:	100 120
Do pref Buffalo Pittsburg & Western Burlington Cedar Rapids & No.	80 80			804 804		8014 8014	200 100 99	45 Apr. 7 37 Feb. 20 69 Feb. 24	71 2 July 1: 60 Nov. 11	37 613 ₄ 50 801 ₈
Canada Southern Central of New Jersey Central Pacific	9414 943	9439 963 9478 954	94 1 954	95 14 96 14 95 95 5	62 631 945 ₈ 957 947 ₈ 951	6134 621 9439 954 9414 943	10,160 57,600 24,285	5534 Oct. 12 8212 Jan. 4	90 Jau. 15 112 Feb. 17 10278 June 18	40 813 45 904
Chesapeake & Ohio	*28 ¹ ₂ 31	$\begin{bmatrix} 283_9 & 281_2 \\ 40 & 40 \\ 291_2 & 30 \end{bmatrix}$	$\begin{bmatrix} 28 & 281_4 \\ 401_4 & 401_4 \\ *291_2 & 301_4 \end{bmatrix}$	2934 293	*28 29 39 39 39 30 30 30 30 30 30 30 30 30 30 30 30 30	*27 28 3834 3834 2945 2945	1,010 1,859 900	2034 Jan. 19 3234 Jan. 19 23 Jan. 25	337 May 14	15 2534
Chicago & Alton	13934 140	140 1/2 141	140 12 141 7,	13234 133 140 1414 1413	13334 13334 x1384-1394	138 1383	6,893	127 Aug. 20 140 Mar. 25	1156 Jan. #	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Chicago Milwaukee & St. Paul. Do pref. Chicago & Northwestern	1273 128	121341217 127341291	$107\frac{4}{4}108\frac{3}{4}$ $128\frac{3}{4}129\frac{7}{4}$ $143\frac{1}{4}$	1 1221, 1291.	$\begin{vmatrix} 107 & 1087 \\ 120 & 121 \\ 128 & 130 \\ \end{vmatrix}$	107381081	111,489 1.140	101 ½ Feb. 25	129 4 June (140 May 20 136 Jan. 19	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Chicago Rock Isl. & Pacific	$141 \frac{1}{4} 141 \frac{1}{4} $ $135 \frac{1}{2} 135 \frac{1}{2} $ $83 $ 85	135 ¹ 4 135 ¹ 4 *83 85	143 1353 1354 1354 1354	143 1437, 1351 ₂ 136	142 1431 ₄ *80 84	1347, 1347,	0.040	131 to Feb. 261	147 ½ Jan. 1 148 % May 21	87 1 ₆ 130 104 146 1 ₂ 00 1 ₂ 204
Chicago St. Paul Minn. & Om Do pref. Cincinnati Sandusky & Clev	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1023, 1023 ₄ 58 58	$102\frac{1}{2}$ $102\frac{7}{6}$ $58\frac{1}{4}$ $58\frac{1}{6}$	5812 585	393 ₄ 40 102 -2 103	$\begin{array}{c} 39\frac{1}{4} & 39\frac{7}{8} \\ 102 & 102\frac{5}{8} \\ 57\frac{1}{2} & 57\frac{1}{2} \end{array}$	12,575 6,960 3,200	3634 Aug. 22	109 \ Jan. 22	22 48
Cleveland Col. Cin. & Ind Cleveland & Pittsburg guar Columbus Chic. & Ind. Central.	$^{*92}_{*135}$ $^{1}_{20}$ $^{93}_{20}$	$^{93_{1_{2}}}_{*135_{3_{4}}} ^{94}_{138} \\ ^{135_{1_{2}}}_{20_{1_{2}}} ^{138}$	$^{93}_{136}$ $^{138}_{20_{14}}$ $^{93}_{20_{12}}$	$\begin{array}{c} 93^{3_{4}} & 94 \\ *136 & 138 \\ 20^{1_{4}} & 20_{4} \end{array}$	$^{92}_{^{3}4}$ $^{93}_{138}$ $^{4}_{20}$ $^{20}_{20}$	*92 93 *137 138	2,300	81 Feb. 25 1274 Jan. 29	1013, May 2.	61 96 ¹ 2 106 ³ 4 129 ¹ 2 9 ¹ 2 25 ¹ 8
Danbury & Norwalk Delaware Lackawanna & West. Denver & Rio Grande Dubuque & Sioux City	$126 1267_8 1267_8 801_2 82$	$\begin{array}{c} 126 {}^{1}_{2} 127 {}^{1}_{8} \\ 79 & 80 {}^{7}_{8} \end{array}$	12658 127 7912 8076	1265 1274 793 803	1267 ₈ 1281 ₄ 781 ₂ 801 ₄	7838 7976		60 May 12 107 Jan. 4 77 2 Nov. 25	77 May 24	50 53 6812 11014 6112 8612
East Tennessee Va. & Ga Do pref Georgia Railr'd & Banking Co.	14 7 ₈ 15 24 1 ₂ 25	$\begin{array}{ccc} 14\frac{3}{4} & 15 \\ 24\frac{7}{8} & 24\frac{7}{8} \end{array}$	*80 84 147 ₈ 15 241 ₈ 245 ₈	*83 87 143 145 8 247 8 247	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	147, 15	219 4,400 2,860	76 2 Apr. 8 13 Sept.22 24 Nov. 23	88 June 14 21 Aug. 4	60 83
Hannibal & St. Joseph Do pref	943 ₄ 95 110 ¹ 4 112 200	943, 951 ₂ 111 112:4	947 ₈ 951 ₄ 111 111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			163 Nov. 17 44 ³ 4 Jan. 4 94 Feb. 26	175 Aug. 17 . 350 Sept. 11 121 Sept. 17	227 ₆ 507 ₈ 631 ₂ 105
Houston & Texas Central	$\begin{array}{c} 89\frac{7}{6} & 90\\ 132 & 132\frac{1}{2}\\ 51 & 51 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 90 & 90 \\ 133 & 1333_4 \\ 51 & 51 \end{array}$	13334 134 12 51 51 12			6,550	197 Jan. 8 63 Feb. 26 124 Jan. 4	250 May 2: 1 106 June 18 146	58 200 4934 9112 9912 1273
Keokuk & Des Moines	•••••	51 51	45 45	45 45	50 503, 19 19	19 ³ ₈ 50 ¹ ₄ 19 19	100	38 12 Aug. 18 14 Jan. 10 41 Jan. 4	57½ Mây 19. 30¼ June 2 56 Jan. 27	9 20 ¹ 2 25 43 ¹ 2
Louisiana & Missouri River	12034 12156		12138 122	1215 1227	1203 ₈ 1221 ₂	$120^{1_{2}} 121^{1_{2}}$		44 June 4	6534 June 2 13534 June 20 63 June 30	20 \ 42 \ 139 \ 20 \ 24
Louisville New Albany & Chic.	$\begin{array}{ccc} 95^{1}4 & 96^{1}2 \\ 70 & 71 \end{array}$	9618 9778	9612 97	97 100 ¹ 8	99 12 102 12	100-4 103	77,800	16 ¹ 2 Jan. 26 42 June 22 79 Feb. 25 50 Oct. 27	48 June 23 . 110 ½ May 1≻	77 174
Manhattan Manhattan Beach Co. Marietta & Cincinnati, 1st pref.	58 ¹ ₂ 58 ¹ ₂ 21 ¹ ₄ 21 ¹ ₄	571 ₂ 583, 22 223 ₈	$\begin{bmatrix} 57^{12} & 58 \\ *22 & 23 \\ 17 & 17 \end{bmatrix}$	57 58 *22 1 ₂ 25	$\begin{array}{ccc} 57^{\frac{1}{2}} & 58 \\ {}^{4}22^{\frac{1}{2}} & 23^{\frac{1}{2}} \\ 16 & 16^{\frac{3}{4}} \end{array}$	57 574		154 Aug. 9	59 2 Nov. 18	30 109 21 57 \ \ 30 50 334 18
Memphis & Charleston Metropolitan Elevated	70 7114 9634 9814	72 72 97 ¹ 2 97 ¹ 2	72 72 96 ¹ 2 97	72 72 96 96	70 72 95 ¹ 4 96	8 8 *95 97	5,645	9 Jan. 4 6 Jan. 7 41 Feb. 18 773 Sept. 5	93 June 134	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Michigan Ceutral	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	92 ¹ 8 94 ¹ 4 51 51 ¹ 2	93 1 ₉ 94 1 ₄ 51 51 1 ₄	$92\frac{3}{8}$ $93\frac{3}{4}$ $51\frac{1}{4}$	9214 93 5014 51	$73,660 \\ 1,200$	86 Oct. 611		75 1130 kg
Missouri Kansas & Texas	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 30 & 30 \\ 70 & 70 \\ 41 & 41^{5} \\ 105 & 106 \end{array}$	$\begin{array}{cccc} 30\frac{1}{2} & 30\frac{1}{2} \\ 70\frac{1}{2} & 70\frac{1}{2} \\ 41\frac{1}{8} & 41\frac{5}{8} \\ 10\frac{7}{8} & 10\frac{5}{8} \end{array}$	70 70 ⁵ 8 41 18 41 12	$^{*29}_{}^{}_{}^{}_{}^{}_{}^{}_{}^{}_{}$ $^{*70}_{}^{}_{}^{}_{}^{}_{}^{}_{}$ $^{40}_{}^{}_{}^{}_{}^{}$	*30 $^{30}_{2}$ 12 $^{*69}_{2}$ 12 $^{40}_{2}$ 12	$\begin{vmatrix} 400 \\ 800 \\ 45,122 \end{vmatrix}$	70 Nov. 15 36% Oct. 6	7058 Nov. 29 54 May 21	2818 4914
Morris & Essex.	$\frac{37}{124} + \frac{37}{124} = \frac{1}{124} = \frac{37}{124} = 37$	37% 3712	37 375	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	37 37 1264 1264	104 ¼ 105 36 37	1.034	85 Jan. 28 1 18 ¹ 4 Feb. 26 18 Feb. 25 1	3934 June 23	12 00 123
New York Central & Hudson New York Elevated New York Lake Erie & West	$137_{8} 138_{8} \\ 108 109 \\ 45_{8} 46_{8}$	$\begin{array}{c} 138^{14} & 139^{18} \\ 108 & 108 \\ 46 & 46^{12} \end{array}$	1377 13858 1073 10734 - 464 47	138 1 139 3	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	85,660 1 812	63 Jan. 6 35 Oct. 19 196 Aug. 25 1	55 Jan. 311 30 2 Feb. 1511	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
New York New Haven & Hart. New York Ontario & Western	933. 941.	9378 9414	94 2 96 2	94 2 96	94 9434	933, 911 ₈ 172 175 311 ₈ 311 ₄	$\begin{bmatrix} 23,005 \\ 10 \end{bmatrix}_1$	80 2 July 27 64 4 Mar. 25 1	96 ½ Nov. 29 90 June 13 1	30 51 4 47 93 4 55 180 32 38
Norfolk & Western Do pref Northern Pacific Do pref	57 ³ 4 58 40 ¹ 4 41	58 59 40'4 40'2	58 5834 401 ₂ 401 ₂	58 58 ¹ 4 40 40 ¹ 8	57½ 57% 39% 39%	57 ¹ 4 58 ¹ 4 39 ¹ 9	5,950	23 ¹ 2 July 14 53 Aug. 26	26 12 Nov. 14 70 May 26	20 36
Ohio Central Ohio & Mississippi Do	8134 8254 26 2654 4078 4078	$\begin{array}{cccc} 82 & 825_8 \\ 26 & 261_4 \\ 405_8 & 41 \end{array}$	817 ₈ 823 ₆ 261 ₈ 261 ₄ 401 ₂ 405 ₈	$\begin{array}{cccc} 82 & 82 {}^{1}_{2} \\ 26 {}^{1}_{4} & 26 {}^{1}_{3} \\ 40 {}^{1}_{2} & 40 {}^{3}_{4} \end{array}$	7978 8134 2614 2614 4034 4034	$79\frac{1}{4}$ $80\frac{3}{4}$ $25\frac{3}{4}$ $40\frac{1}{4}$ $40\frac{1}{2}$	$egin{array}{c c} 27.825 \\ 2.740 \\ 2.650 \\ \hline \end{array}$	64 ¹ 8 Jan. 25 23 ¹ 8 Jan. 5 35 ¹ 8 Aug. 22	88 18 June 24 3 37 78 May 21 560 Sept. 9	393 ₈ 67 ¹ 2 14 28 ¹ 9 23 44 ¹ 9
Panama, Trust Co. certificates.	24 243 ₄ 195 195 395 ₈ 401 ₂	*24 25 40 407 ₈	40 4012	40 ³ a 40 ¹ 2	24 24 39 2 40 4	233 ₄ 233 ₄ 197 197	1,600	90 Oct. 1712	37 5 June 10 00 Oct. 13	573 ₄ 102
Pittsburg Ft. Wayne & Chic*1 Rensselaer & Saratoga	66 663, 1353, 138	66 4 6634	664 6658	6612 6612	66 67	393 ₄ 40 66 66 1363 ₈	$\begin{array}{c c} 6,000 & 12 \\ 12 & 1 \end{array}$	27 4 Jan. 4 50 Feb. 25 27 Jan. 19 30 Jan. 7	42 May 17 11	$\begin{bmatrix} 2^{1_2} & 72^{3_0} \\ 2 & 129 \end{bmatrix}$
Pichmond & Danville	23 124	1194 11978 1	224 1224			$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$2,950 \ 2,700 \ 3$	35 Oct. 10	80 June 23 20 2 Nov. 14	
St. Louis Alton & Terre Haute.	28 28 55 55	30 30 55 55 95 95	29 ¹ 2 29 ³ 4 40 40 54 54	30 30	30 3014 50 50	27 ¼ 27 ¼ 30 ½ 50 50 ½	$\begin{vmatrix} 695 \\ 600 \end{vmatrix} = 3$	25 Apr. 11	77 b May 121 1	37 ₈ 35 5 42
Do pref.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			44 44 67 67 ¹ 2	67 67	90 90	$\begin{bmatrix} 1,100 \\ 1,150 \end{bmatrix}$	39 Mar. 24 8	55 June 14 2 814 June 3 3	2 \cdot \begin{picture}(112 \\ 5 \cdot \\ 3 \\ 65 \end{picture}
Do pref.	31 31 .			$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1314 11312	119 119	100 2 500 7	6 Feb. 9 4 0 Mar. 8	12 \(\text{May} \) 4 \(\text{May} \) 4 \(\text{May} \) 25 \(\text{S9 \(\text{May} \) 25 \(\text{May} \) 25 \(\text{S9 \(\text{May} \) 25 \(\text{May} \) 25 \(\text{May} \)	100 5 40 794 87 88
Texas & Pacific	30 30 53 ³ 4 55 ¹ 4	324 324		5414 55	53 6 54 %	113 113 52 ¹ 2 53 ³ 4	62,808	30 Nov. 26 4	14 ½ July 18 17 ¼ May 23	
Union Pacific Wabash St. Louis & Pacific	44 2 46	44 % 45%	196, 1203, †1	19 4 1213 ₈ 1	1814 11934 437e 4412	$118\frac{1}{4}118\frac{7}{8}$ $42\frac{1}{2}$ $44\frac{1}{8}$	900 1 55,440 10	9% Nov. 19 3 5½ Feb. 25 13	38 May 13 3134 July 2 8	11334 612 48
MISCELLA NEOUS. American District Telegraph Delaware & Hudson (Specific		8538 86	8478 8532	8138 8512	83 4 84 6	813 835	61,339 7	7 Feb. 25 8	96 4 May 16 5	11 88 8 0 81
Oregon Railway & Nav. Co 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3934 407e *	$\frac{403}{63}$ $\frac{1}{2}$ $\frac{1}{166}$ $\frac{1}{1}$	65 165 1	41 42 42 4 65 165 1	1073 ₄ 108 43 43 163 163	$\begin{array}{c c} 700 & 3 \\ 3,218 & 13 \end{array}$	95 ₈ Jan. 4 11 0 Jan. 15 4	5 Mar. 7 6 9 Aug. 2 2	0 9234 5 30 2 147
West, Union Tol., ex-certificates	26 139 1	28 129 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	29 129 *1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 770 & 12 \\ 4.200 & \end{array}$	7 4 Oct. 21 15 1 Feb. 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	712 146
Adams *1	43 146 *1 97 97	43 145 1	43 143 *1	- 1	1	84 38 85 4 143 143 97 97	125 12	0 Jan. 5 15		612 122
Wells, Fargo & Co. COAL AND MINING.	77 79 2 33 2 135 2 $*1$	77 ¹ 2 79 * 1	78 79 35 135 *1	79 79 34 137 *1	78 78 34 137 1	7814 7814 136 136	860 5		28 Nov. 15 5 29 Nov. 28 4 2 June 18 10	2 55
Homestake Mining		33 *:	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1712 18	174 174	49 49 ¹ 4 33 ¹ 8 33 ¹ 8 17 17 ¹ 4	$\begin{array}{c c} & 3 \\ & 750 & 1 \end{array}$	0 Oct. 15 4 5 2 July 15 2	3 Jan. 15 2 94 Jan. 4 2	6 39
Maryland Coal		2018 2016	1958 2134 *			$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 2	17 ₈ Jan. 5 3 ₄ Jan. 4 0 Oct. 8 3	8 4 Feb. 7 9 Apr. 22 5 May 27 1	
Standard Consol. Mining	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 15 * 61 62 *	14 15 61 63 *.	14 1412 *	$\begin{pmatrix} 34 & 35 \\ 13 & 14 \\ 61 & 62 \\ 23 & 23 \end{pmatrix}$	500 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	9 241 ₄ 5 781 ₂
Deadwood Mining Excelsion Mining	39½ 39¼ *1¹8 1¹2 *7 8	383 383 11 11 114			*1¹ ₈ 1¹ ₄ *7 7¹ ₂	*11 ₄ 11 ₂ *7 71 ₂	$\begin{bmatrix} 700 \\ 425 \end{bmatrix}$	5 Apr. 27 4 1 Nov. 22	534 May 26 7 Feb. 14	21 12 25 16
Robinson Mining	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	512 614	512 6	$\begin{bmatrix} 1 & 1 \\ 24 & 26 \\ 4 & 5 \end{bmatrix}$.	*1 112 *	24 26 47 ₈ 6	$\begin{vmatrix} 200 \\ 300 \\ 25.148 \end{vmatrix}$ 2	¹ 8 Nov. 9 5 Oct. 6 3 ¹ 4 Dec. 1 1		35 35 35 35 35 35 35 35 35 35 35 35 35 3
stermont Mining. * These are the prices bid and	aaked_no eo				3 312	314 378	2.550	Dec. 1	7 Apr. 13 2	14 634 210 438

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.

Laiest earnings reporte	edJan. 1 to latest date
	1890. 1881. 1880.
	· · · · · · · · · · · · · · · · · · ·
	$\begin{bmatrix} 06,730 & \dots & \\ 28,728 & 213,973 & 216,293 \end{bmatrix}$
Bost.& N.Y.Air-L.Septemb'r 28.249 Bur.C.Rap.& No3d wk Nov. 41.905	11,706 1,958,144 1,800,927
Cairo & St. Louis.2d wk Nov. 8,282	9,472 363,681 357,358
Carolina Central Septemb'r. 54.310	57,539 414,532 334,054
Central PacificOctober 2.514,000 2,1	20,229 19,684,791 16,403,421
Ches. & Ohio October 237,393 2	11,820 2,268,522 2,215,505
Chicago & Alton 3d wk Nov. 167,535 1	90,638 6,738,475 6,988,500
Chic. Burl. & Q Septemb'r . 2,262.981 1,8	62.285 15,423,831 15,129,854
Chie. & East. Ill3d wk Nov. 33,806	32,545
	32,122
Chic. Mil. & St. P.3d wk Nov. 360,000 3	36,592 14,703,000 11,254,919 18,623 19,301,956 17,359,558
	$\begin{bmatrix} 18,623 & 19,301,956 & 17,359,558 \\ 24,737 & 2,369,223 & 2,070,425 \end{bmatrix}$
	79,129 3,435,376 2,704,417
	81,780
Cin. Ind.St. L.& C.October 212.606 2	39,881 1,909,488 2,004,917
	26.277 759,648 734,343
Cley. Col. Cin. & I. 2d wk Oct. 93,628	99,419 3,496,789 3,482,089
Clev. Mt.V. & Del.2d wk Nov. 8,949	7,928 365,159 373,839
Col.&Hock.V.,&c.3d wk Nov. 54,593	47,593
Denver & Rio Gr 4th wk Nov 177,892 1	22,001 5,573.483 3,118.360
DesM.&Ft.Dodge.3d wk Nov. 9.110	8,699 357,066 279,251
	16,602 25,690 1,013,954 979,804
Dubuque&S.City.3d wk Nov. 26,204	25,690 1,013,954 979,804 10,450
	35,012 1,639,295 1,396,969
	47,785
	09,087 4,623,518 4,538,554
Gr'n Bay & Minn.1st wkOct. 8,718	8.371
Gulf Col. & S. Fe. October 127,420	73.568
Hannibal & St. Jo. 3d wk Nov. 45,516	48,294 1,993,498 2,219,491
Houst.E.&W.Tex.October 18,861	8,555 125,400 81,741
and the second s	09,363 2,658,855 2,387,260
	38.110 5.561.264 5.399.275
	92,101 1,524,289 1,448,658
Indiana Bl. & W.3d wk Nov. 33.628 Ind. Dec. & SpOctober 47.005	36,809 44,424 425.386 352.645
Ind. Dec. & SpOctober 47,005 Int. & Gt. North3d wk Nov. 68.082	49,151 2,392,112 1,620,146
Iowa CentralOctober 87.913	105,735
Lake Erie & West.3d wk Nov. 27,270	25,228 1,229,823 1,053,245
Louisa. & Mo. R. July 41,279	40,537 249,231 248,132
Louisv. & Nashv. 3d wk Nov. 253,540	217,900 9,894,229 8,254,575
Marg. H. & Ont'n. Septemb'r. 134,742	04,079
Memp. & Charl3d wk Nov. 35.572	35,914 1,068,918 978,971
Memp. Pad. & No.2d wk Nov. 4.933	6.061 209,042 184,220 10,694 526,760 354,289
Mil.L. Sh.& West.3d wk Nov. 14,625	10,694 526,760 354,289 60,799 942,414 615,901
Minn. & St. Louis. 3 wks Oct. 89,260	01 000 0 000 000 7 000 071
	27,025 5,922,216 4,792,102
Mobile & OhioOctober 252,921	264,713 1,874,764 1,734,881
Nashy, Ch. & St. L. October 172,121	178,266 1,750,070 1,691,340
N. Y. L. Erie & W. Septemb'r. 1,734,200 1,7	786,418 15,291,569 14,065,332
N. Y. & N. Engl'd. 2d wk Nov. 56,932	48.979
N. Y. Pa. & Ohio. Septemb'r. 426,360	500,747 4,038,046 3,832,461
	235,910 1,826,551 1,673,402 512,918 4,479,914 4.097,022
Northern Central. October 419,664	
Northern Pacific .3d wk Nov. 91,079 Ohio CentralOctober 81,631	70,192 3,452.635 2,318.471
Ohio Southern3d wk Nov. 8.073	
Oreg'n R. Nav.Co. October 472.800	379,502 3.530,235 2,856,129
Pad & Elizabetht. 1st wk Nov 11,406	8,228 453,796 336,221
Pennsylvania October 3,672.971 3,	882,714 36,552,212 31,137.327
Peoria Dec. & Ev. 3d wk Nov. 12,065	8,597 605,032 380,927
Philadel. & Erie. October 292,392	367,082 2,887,459 3,120,848
Phila. & Reading. October 1,989.948 1,	(40,299 1 070 719
St.L.Alt.&T.H3d wk Nov. 23,810	23,899 $1,253,698$ $1,270,712$ $18,085$ $658,972$ $624,302$
Do (brehs) 3d wk Nov. 16,550	18,085 $658,972$ $624,302$ $147,479$ $6,400,919$ $5,419,041$
St. L. Fron Mt. & S. 3d wk Nov. 158,011 St. L. & San Fran . 3d wk Nov. 66,732	63,639 2,785,421 2.387.643
St.P.Minn.&Man.3d wk Nov. 127,789	65,226 4,227,754 2,772,128
Scioto Valley3d wk Nov. 9,951	6,311 384,816 282,252
South Carolina August 81,183	75,525 717,712 645,305
Texas & Pacific 3d wk Nov. 83.333	69,395 3,437,077 2,328,222
Tol. Deln & Burl 3d wk Nov. 16.204	9,964
Union Pacific 29 dys N'v. 2,662,608 2,	179,873 20,073,827 21,507,435
Wab. St. L. & Pac. 3d wk Nov. 333,325	279,366 12,855,575 11,165,255
A CONTRACTOR OF THE CONTRACTOR	

^{* 5} per cent basis in 1881; 6 per cent in 1880.

: Including Ohio Division.

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:

	1	.	Balan	ices.
* *	Receipts.	Payments.	Coin.	Currency.
- OC	\$ 1.069.252 42	\$ 441,975 15	\$ 85.229,789 91	\$ 4.417.151 25
Nov. 26.	1,736,271 24	641.160 99	86,328,657 32	
" 29. " 30.	1,186,942 44	773,941 73	87,424,167 11	4,381,383 33
Dec. 1.	1,867,107 94 1,416,102 92			4,068,975 81 4,143,251 97
Total	8,576,155 49	7,261,518 10		

^{*} Includes \$1,000,000 gold received from Philadelphia Mint.

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

	the state of the s
Bovereigns\$4 83 @\$4 86	Silver 149 and 128 99340 par.
Napoleons 3 83 @ 3 86	Five francs 92 @ 95
X X Reichmarks. 474 @ 477	Mexican dollars $-98\frac{1}{2}a - 89\frac{1}{4}$
X Guilders 3 96 @ 3 97	Do uncommerc'l. $-87 @ -88^{1}$
Span'h Doubloons. 15 55 @ 15 70	English silver 4 70 @ 4 80
Mex. Doubloons15 50 @15 60	Prus. silv. thalers. — 6712 7 — 6934
Fine silver bars 1 1212 @ 1 13	U. S. trade dollars - 9938 @ - 9958
Fine gold bars par @14 prem.	U. S. silver dollars — 99780 par.
Dimes & Ladimes - 47la @ mar	

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Nov. 26.

-			Aver	age amour	rt of	
Banks.	Capital.	Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U.S.	Circula- tion.
		\$		- 8	8	-
New York	2,000,000	8,974,000	1.748,000	240,000	8,176,000	495,000
Manhattan Co	2,050,000	7.206.000	701,000	210,000	5,306,000	
Merchants	2,000,000	7,009,500 7,398,000	1,081,400 1,175,000	739,800 490,000	6,275,300	360,000
Mechanics'	2,000,000 1,200,000	4.7-5.500	337.800	618,400	6.244,000 3,964,700	*****
UnionAmerica	3,000,000	8,702,000	933,100	636,400	5,903,200	1,100
Phoenix	1,000,000	3,384.000	012,000	50.000	2.974,000	267,000
City	1,000,000	8,033,800	2,271,000	138,000	8,091,000	
Tradesmen's	1,000,000		395,230 372,300 2,523,800 411,400	61,200 153,400	1,865.600	786,100
Fulton	600,000		2.523.800	418:300	1,491,400 11,735,900	*****
Chemical Merch'nts' Exch.	300,000		411,400	418,300 327,700	2,093,600	731,700
Gallatin Nation'l	1,000,000		001,000	117,000	2 520.500	776,600
Butchers'& Drov.	300,000	1,593,600	368.300	55,200	1.402.000	250,600
Mechanics' & Tr.	200,000	1,981,000	145,000	132,000	1,092,000	174.000
Greenwich	200,000	975,200	20.000 416,600	163,100		2,600 4,74,500
Leather Man'f'rs	600,000	2,849,800 1,021,700	220,400	117,900 51,200	2,067,400 1,033,500	32,800
Seventh Warl	300,000 800,000		864,000	149,000	3,861,900	45,000
State of N. York. American Exch	5,000,000	12,878,000	2,400,000	1 4.32.000	9,935,000	
Commerce	5,000,000		2,272,900	422 400	7 633 600	991,900
Broadway	1.000,000	5,201,606	633,000	177.100	3.578.400	593,000
Mercantile	1.000.000	000,010,6	1,143,300	332,800	1 5.7 6.200	798,896
Pacific	422,700 1,500,000	2,094,900	571,606		2.471,400	1,121,300
Republic	1,500,000	5.527,700 3,161,706	703,200		3.168,100 3.442,000	
Chatham	450,000		90,300	174,400 96,300	1 682 500	5,400
People's	200,090 700,000		190,000	193,000	2.59 1.700	0,200
North America Hanover	1,000,000		822.400	931.400	1,682,500 2,59 1,700 7,221,900	800,000
Irving	500,000	2.917,400	433,900	9:0 100	2,670,606	441.000
Irving Metrop litan	3,000.000		2,198,000	328,00	10,029,006	2,250,000
Citizens'	600,000	2.075.800	373,100	239,300	2.256,200	
Nassau	1,000,000		235,900 485,500	10-,400 131.70	2,482,000 2,498,000	3,900 450,000
Market	500,000	2,449,500	457,500	78,300	2.185,400	446,300
St. Nicholas Shoe & Leather	500,000	2,449,500 3,153,000	6.6,000	90.000	2.993.100	
Corn Exchange	1.000.000	4,464,900	295,000	210,000) 3,252,900	4,600
Continental	1,000,000	7,020,500	1,207.000	262,800	6,652,100 1,996,400	763,200
Oriental	300,000); 2.007.200	27.300	394,500	1.998,400	45,000
Marine	400,000		5,593 500	201.000	3,574,000 21,423,360 20,342,700	1,108,500
Importers' & Tr	1,500,000 2,000,000	19,275,800		182,900	20 31 2 700	45,000
Mech. Bkg. Ass'n	500,000		173,000	58,20	702,900	20,000
North River	240,000		31.700	162.20	1,041,300	
East River	250,000	1,046,000	115.200	121.00	845,000	222 300
Fourth National.	3.200.000	01 17.968.900	3,986,300		17.212,300	805,500
Central Nat	2,000,000	7,617,000	208,000	1,322,00	7.011.000	
Second Nation'l.	300,000	9,392,000 5,737.000	535.000	260.03	8.570,000 5.971,500	
Ninth National.	750,000 500,000	14,415,500		13390	5,971,500 15,705.200	439,830
First National Third National	1 000 000		1,178,100 167,400 229,000	450.0	01 6.181.0 00)
N. V. Nat. Exch.	300,00		167,400	120,30	0 1,129,100	270,000
Bowery National	250,000	1,680,700	229,000	150.00	0 1.493,600	223,400
N. Y. Nat. Exch. Bowery National N. York County. Germ'n Americ'n	200,00	0 1,573,800	39.900	401,40	1,901,400	1 TOO'OOO
Germ'n Americ'n	750,000 800,000 100,000	2,573,900	291,700 1,073,300		2,111.500 4.432,600	91,800
Chase Marionar.	100,00	0 4,030,400 1,851,400			2.009.0	
Corman Exch	200,000	1,315,000		223.10	1,531,000	
Germania	200,00	1,369,100	65,400	153,80	0 1.564,700)
U. S. Nat	500,00	0 4,278,900		91,10	4,855,000	
			E 000 10	15 500 6	SER KAR AN	20 000 900
Total	(61,162,70	0.314,735,87	(37,020,10	ous week	0(\$30,000,400	1120 OUO, DO

Loans and discounts...Dec. \$423,500 | Net depositsDec. \$4,522,100 | SpecieDec. 2,929,600 | CirculationInc. \$7,800

The following are the totals for a series of weeks past:

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

Danks 10	or a series	OI WOOLIN	1.766.70 0			
N.C.	Loans.	Specie.	L. Tenders.	Deposits.*	Circulation.	Agg. Clear.
1981.	\$ 165,169,500	9,132,630	3,113,000	111.853,400	31,439,100	75.865,999
Aug. 15	163,110,703	8,712,500	3,123,600	110,450,000	31,62₹,500 31,671,500	80,469,250 74,392,983
" 29 Sept. 5	161,503,800 162,405,700	8,300,700 7,954,400		103,884,900 103,886,500	31,558,600	78,460,631 66,820,114
12	181,153,000	7,3 5,600 6,721,800	$3,041,100 \\ 3.180,700$	102,409,800 99,841,400	31,526,200 31,635,300	82,209,170
" 19 " 26	158,845,500 157,215,700	6.9 11,400	3,207,909	93,695,700	81,691,930	74,178,256 66,910,483
Oct. 3	157,448,100 158,130,760	7,374,500 7,468,900		100,669,700 99,601,200	31,628,000	47.084,365
" 17	155,451,600	6,765,500	3.221,900	95,846,400 96,952,200		90,450,353 89,087,320
" 24 " 31	154,13 ',500 154,270,800	6,714,300 6,848,300	4.030.400	93 516 300	31,871,600	82,097,838 91,946,649
Nov. 7	154,781,200 154,282,100	7,105,300		93,570,460	31,806,600 31,885,100	81,055,820
" 14	153,194,600	6,539,400	3,634.100	97.575.700 95.416,100	32.070,400	86,781,980 67,301,163
" 23	151,008,900	7,614,600	3,725.500	89,410,100	00,100,000	

* Including the item " due to other banks." Philadelphia Banks.-- The totals of the Philadelphia banks are as follows:

are as follows:		w	Demostra	Circulation.	Agg. Clear
· .	Loans.	L. Tenders.	Deposits.	Chicadaconi	
1881.	8	- 8	* **	10 515 170	41,048,755
Aug. 15	79,014,473	21.917.747	74,004,227	10,515,478	48,449,136
22	79,149,422	21,423,972	73,508,333	10,595,423	47,663.482
20	79,999,123	20,680,392	73,107,807	10,588.971	43,984,672
20		20.077,783	73,125,221	10,637,735	45,504.00
Sept. 5	80,431,769		73,019,693	10,845,126	4 2.79).588
12	81,192,498	20,003,036		10,903,161	53.625.939
" 19	80,651,443	18,958,677	72,361,396	10,942,593	£2 818.320
* 28	79,321,538	18,443,751	70,451,936	10.440,000	11 924,790
Oct. 3	78,658,278	19,041,951	71,813.543	10,971,825	R 1 709,000
10	78,612,651	17,987,684	69,120,946	11,013,325	52.488.167
	78,303,266	17,509,953	69,162,414	11 027.165	55,019,743
T(77,483,364	16,636,105	67,380 507	11,106,828	00,018,774
At			67,008,776	11,069,145	48,858.774
" 3	76,675,853	18 773,582		11.032,796	54.701.206
Nov. 7	76,675,853	17,351,141	65,423,240	11,113.815	48,414,735
14	75,532,089	17,331,493	66,302,063	11 103 548	57 969.400
21	75,305,567	17,259,435	65,492,4-4	11.125.596	48.425.678
93	BO 1. 41. 1344	17,895,621	65,284,802	11.122,319	101-101

i Including leased lines.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

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

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

	Subscribers Will	confe	er a fi	vor by giving notice of any e	ror d	lisco	vered in these Quotations.		
	United States Bonds.	Bid.	Ask.	STATE SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
٠.	THEFE STATES RONDS.			CITY SECURITIES.			Houston, Tex.—(Continued).—		
	es 1991 continued at 34 reg J&J	x100	10012	Albany, N. Y.—6s, longVarious	103		6s. funded	30	35
	58, 1881 do do regQ—F 4168, 1891regQ—M	1133	11312	7s long			Jersey City—6s, water, long, 1895.	107	109
- 7	148, 1891eoup Q-M 48, 1907reg Q-J	11338	1135 ₀	6s, 1876-'90	•••••		7s, water, 1899-1902J & J 7s, improvement, 1891-'94Var.	113	115 112
1	18, 1907 coupQ-J	11758	11778	Allegheny Co., 5s. J&J* Atlanta, Ga.—7s.	110	110	7s, Bergen, long	107	108
	68, Currency, 1895regJ&J	x127		Do. 88	118 1	122	Hudson County, 6sA&O do 7s.M&S and J&D	107	105 108
	2a Currency 1897 reg J&J	X127	1	Waterworks. Augusta, Me.—6s, 1887, mun. F&A†	110	107	Bayonne City, 7s, longJ&J Lawrence, Mass.—6s, 1894A& O	10812	110 ¹ g 121 ¹ g
	68. Currency, 1898regJ&J 68. Currency, 1899regJ&J	x127		Augusta, Ga-78 Various	110	113	Long Island City, N.Y-Water, 78, '95		112
	FOREIGN GOV. SECURIT'S.			Austin, Texas—10sBaltimore—6s, City Hall, 1884 Q—J	110	$\frac{118}{1064}$	Louisville, Ky.—7s, long dates. Var. 7s, short dates. Var.	118	120 113
ď	Quebec-5s, 1908 M&N			68, Pitts. & Con'v. RR., 1886 J&J	108	109	6s, longVar.i	102	105
*	STATE SECURITIES.			6s, consol., 1890		1154	6s, short	105	106
	Mabama—Class "A," 3 to 5, 1906	81	83	6s, Park, 1890. Q—M 6s, bounty, 1893. M& S	114	115	Lowell, Mass.—6s, 1890, W. L. M&Ni Lynchburg, Va.—6s. J. & J	118	120
	Class "B," 5s. 1906	100		68. do exempt, 1893 M & S	124		88	120	122
	Class "C," 4s, 1906 6s, 10-20, 1900	82	86	5s, funding, 1894 M&N 6s, 1900 J&J	115	117 135	Lynn, Mass.—6s, 1887F&A Water loan, 6s, 1894-96J&J	109	$\begin{array}{c} 110 \\ 122 \end{array}$
I	rkansas—6s, funded, 1899J & J	3634		6s, West. Md. RR., 1902 J&J	130		58, 1882	10013	101
0	7s, L. R. & Ft. S. issue, 1900. A & O 7s, Memphis & L. R., 1899. A & O		34	5s, consol, 1885	108	109	Macon, Ga.—7s. Mauchester, N.H.—5s, 1883-'85J&J†	102	110 103
	78, L. R. P. B. & N. O., 1900 A & O	30	$\begin{array}{c c} 33 \\ 321_2 \end{array}$	5s, new 1916	122	121 114	6s, 1891J&J Memphis, Tenn.—6s, CJ&J	$\frac{117^{1}3}{40}$	118
	7s, Miss. O. & R. Riv., 1900. A & O 7s, Ark. Central RR., 1900. A & O		18	6s. water, 1905	122^{1}	123	6s. A & B	35	
	7s, Levee of 1871, 1900J & J Palifornia—6s, 1874		15	6s, E.& N.A. Railroad, 1894. J&J† 6s, B. & Piscataquis RR., '99. A&O†	113	$\begin{array}{c c} 114 & \\ 115 & \end{array}$	6s, gold, fund., 1900 M & N 6s, end., M. & C. RR	35 50	
Ò	connecticut—6s. 1883-4-5	10338	10512	Bath, Me.—6s, railroad aid Vari	101	10113	6s, consolsJ&J	50	
F	oelaware—6s	98	105	5s, 1897, municipal Belfast, Me.—6s, railroad aid, '98!	105	$105 \ 105 \ 1_2$	Milwaukee, Wis.—5s, 1891J & Dl 7s, 1896-1901Var.t	108	100
G	eorgia—6s, 1880-86	108	1	Boston, Mass, -6s, eur, long, 1905 Vari	128	130	7s, water, 1902	118	59
	7s. endorsed, 1886	11112		58, gold, 1905	11712	119	Montgomery, Ala.—New 3s J & J	65	70
	7s, gold bonds, 1890Q—J 8s, '76, '86 A & O	117]	4s, currency, 1899J&J Brooklyn, N.Y.—7s, '82-83J & J	10331	105	5s, new Nashville, Tenn.—6s, old.	85	90
K	ansas—7s. longJ&J	!		7s, 1883-95 J & J	110	130	6s, new		110
	cuisiana—New con. 7s, 1914. J&J 7s, small bonds	63	6858	7s, Park, 1915-18J & J 7s, Water, 1903J & J	137	140	7s, longVar.i	120	125
. 1	Iaine—4s, 1883F&A War debts assumed, 6s, '89.A& Ol	103	1164	7s, Bridge, 1915	138	140 127	7s, water, long	125	130
	War loan, 6s. 1883 M&S	10234	1034	6s, Park, 1900-1924J & J	129	132	58. 1900. Water Loan A.&O	116	118
1	faryland—6s, defense, 1883 J&J 6s, exempt, 1887 J&J	1054	10512	Kings Co. 7s, 1882-'89 M & N do 6s, 1882-'86 M & N	102	114	N. Brunswick, N. J.—78	108	110 105
	6s. Hospital, 1882-87 J&J	108 (Buffalo, N. Y.—7s, 1880-'95Var.	102	115	Newburyport, Mass.—6s, 1890.J&Jt	113	115
	6s, 1890. Q—J 5s, 1880-'90. Q—J	100		7s, water, long	108	110	New Orleans, La.—Premium bonds. Consolidated 6s, 1892Var.		73
. 1	lassachusetts—5s. 1883. gold.J&J	103	104	Cambridge, Mass.—5s, 1889A&Ot 6s, 1894-96, water loanJ&Jt	108	$\begin{array}{c c} 110 \\ 122 \end{array}$	Newport—Water bonds	114	115 109
	58, gold, 1890	115	116	6s. 1904, city bondsJ&J	124	126	6s, do 1883-90Q-F	104	115
	58. g., sterling, 1891J&J do do 1894M&N	108	110		-00		6s, aqueduct stock, '84-1911Q—F 7s, pipes and mains, 1900M & N	106 128	120 130
	do do 1888A&O+	103	105	7s. non-tax bonds	102		6s, reservoir bonds, 1907-'11.Q-F	120	122
	Iichigan—6s, 1883 J & J 7s, 1890 M& N	120		4s, non-taxable	L20 1	22	5s, Cent. Park bonds, 1898Q-F 6s, do 1895Q-F	118	110 119
. M	innesota-7s, RR. repudiated	90	125	Chicago, Ill.—7s, water bonds, 1892 7s, water bonds, 1895	$ 22\frac{1}{2} 1$	123 1263	7s, dock bonds, 1901 M & N 6s, do 1905 M & N	123	$\begin{array}{c} 130 \\ 123 \end{array}$
	issouri—6s, 1886J & J Funding bonds, 1894-95J & J	116		7s. city bonds, 1892	$ 22\frac{1}{2} $.		7s, market stock, 1894-97M & N	126	127
	Long bonds, '89-90 J & J Asylum or University, 1892 J & J	$111\frac{1}{8}$.5.	78, city bonds, 1895	074	12634	6s, improvem't stock, 1889. M & N 7s, do 1890 M & N		108 116
	Hannibal & St. Jo., 1886J & J	108		Cook Co. 7s, 1892	$22\frac{1}{2}$	123	6s, gold, cons. bonds, 1901.M&N 6s, street impr. stock, 1888.M & N		110
N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110	112	Cook Co. 58, 1899	074	103	78. do do 1882.M & N	104	107
	War loan, 6s, 1892-1894J&J War loan, 6s, 1901-1905J&J	1171_{2}	119 129	West Chicago 5s, 1890	1	0712	6s, gold, new consol., 1896 7s. Westchester Co., 1891	109	$\begin{array}{c} 122 \\ 110 \end{array}$
	War loan, 6s 1884	101	105	West Park 7s. 1891	11	16	Newton-6s, 1905, water loanJ&J	129	130
. N	ew Jersey-6s, 1897-1902J&J* 6s, exempt, 1896J&J*			South Park 6s, 1899			5s, 1905, water loanJ&J Norfolk, Va.—6s, reg. stk, '78-85J&J	105	119
N	ew York-6s, gold, reg., '87J&J	111		6s, short			8s, coup., 1890-93Var. 8s, water, 1901M&N	123	132
	6s, gold, coup., 1887 J & J 6s, gold, 1883 J & J	104	:	7-30s			Norwich, Ct5s, 1907	113	115
	6s, gold, 1891	$\begin{array}{c c} 120 & 1 \\ 121 & 1 \end{array}$		Southern RR. 7-30s, 1902J&J 1 do 7-30s, 19061	27 1	30		110	$\begin{array}{c} 132 \\ 112 \end{array}$
	6s, gold, 1893	$122 \ \)$		do 6s. g., 1906 Ma:Nili	17 11	20	Oswego, N. Y78, 1887-8-9	101	103 120
ZV	Carolina—6s, old, 1886-'JS J&J 6s, old A & O	35			11	14	Paterson, N. J.—7s, longVar 6s, long	112	113
	68, N C. RR., 1883-5. J & J 68, do A & O	140		do 4s J&D Hamilton Co., O., 6s	1	.05	5s, long	106	108
	68, do coup. offJ & J	120		do 7s. short · · · · · · · · · · · · · · · · · · ·			8sJ&J	116 1.	
	6s, do coup. off A & O 6s, Funding act of 1866 1900 J&J	$\begin{bmatrix} 120 \\ 12 \end{bmatrix}$		do long 7s & 7-30s	03	•••••	8s, special tax		123
	68, do 1868,1898A&O	12		Special 7s. 1879-'89 Yearly 1	02 1	.03	6s, old, reg. J&J 6s, new, reg., due 1895 & over. J&J		••••
	68, new bonds, 1892-8	22		Columbus, Ga.—7s, VariousVar. 1 Covington. Ky.—7-30s, long			4s. new		
	6s, Chatham RRA&O 6s, special tax, class 1,1898-9A&O	7		7-30s, short			Pittsburg, Pa.—4s, coup., 1913J&J. 5s, reg. and coup., 1913J&J.		
	68, do class 2 A & O	9		Dallas, Texas—8s, 1904	05 .		7s. water, reg.&cp'93-'98A&O.	126 .	
		82	!	10s, 1883-96		20	7s, street imp., reg, '83-86Var. Portland, Me.—6s, Mun., 1895. Var.	116].	••••
	48. new, small	82		Detroit, Mich.—7s, longVar. 1	05 1	15	6s, railroad aid, 1907M&S Portsmouth, N.H.—6s, '93, RR. J&J	11813 1	119
, Pe	nio 6s, 1886J & J 1 ennsylvania—5s, g, '77-'78F&A*			7s, water, long		1	Poughkeepsie, N. Y.—7s, water	L20 .	••••
	5s, cur., reg., 1877-'82. F&A 5s, new, reg., 1892-1902 F&A			Consol. 3-65s, 1924, coup F&A 1	07		Providence, R.I.—5s, g., 1900-5.J&J 6s, gold, 1900, water loanJ & J	15 1 27 1	16 29
(68. 10-15, reg., 1877-'82F & A.		·	Funding 5s, 1899J&J 1	124	- 11	6s. 1885 M & S!!!	106 11	09
R	68, 15-25, reg., 1882-'92F & A 1 hode Isl'd—68, 1893-9, coupJ & J 1	$\begin{vmatrix} 02^{1}4 \\ 16 \end{vmatrix}$		do smallJ&J ! do registeredJ&J 1	124	il	Richmond, Va.—6s. J&J 1 8sJ & J 1	131 .	•••••
150	uth Carolina—6s. Act of March ?!	1278		Perm. imp. 6s, guar., 1891J&J#1	1612 1	1638	5s. Rochester, N.Y.—6sVar.	106 11	.07 12
	Browne consols	06	10812	Perm. imp. 7s, 1891J&Jt 1 Wash.—Fund.loan(Cong.)6s,g.,'92 1	16		78, water, 1903	24	
16	unessec—6s, old, 1890-98J & J	7234	73	Fund. loan(Leg.)6s, g., 1902 Vari 1	22		Rockland, Me.—6s, '89-99, RR. F&A 1	80 1	.0013
9	58, new series, 1914J & J	-611	13	78, funded, 1880-1905Var	42	45	Bridge 10s. 1891		••••
Te	Past-due coupons • xas—6s, 1892	$\frac{12}{12}$	15	78, 1905	42	45	St. Louis, Mo.—6s, short	.10 .	•••••
'	78, gold. 1892-1910 M &Stl 1	20 1	25	Fall River, Mass.—6s, 1904 F& All 1		234	do do (new), 1892.A&O 1 Bridge approach, 6s	122.	133€
V	78, gold, 1904			5s, 1894, goldF&A F&A Titchburg, Mass6s. '91, W.L. J&J† 1		15	Renewal, gold, 6sVar. 1	13 .	
A I	rginia—6s, old, 1886-'95J & J	33 . 33 .	!!)	Fredericksburg, Va.—7sM&N 1 Falveston, Tex.—10s, '80-'95Var.	10	υ5	Sewer, 6s, gold, 1891-'93 Var. 1 St. L. Co.—Park, 6s, g., 1905 A & O	1849	••••
	58, consol., 1905	05		Galvest'n County, 10s. 1901. J & J			Currency, 7s. 1887-'88Var. 1	03	08
		4 = 1	79	Tartford, Ct.—City 6s, var. dates. 11 Capitol, untax, 6s	24 11	09 23	8t. Paul, Minn.—6s, '88-'90J & D 1 7s, 1890M&N 1	10 1	15
	os, deferred bonds	1758	19	Hartford Town 4 ¹ 28, untax	. '	. !!	8s, 1889.96. Var. 1 Jalem, Mass.—6s, long, W. L. A&O 1	12	26
•	Pax-receivable coupons		90	Havernin, Mass.—58, 83-89 Axoni Houston, Tex.—103	23.	35	5s, 1904, W. L	13 1	15
٠,٠ أ	* Price nominal : no late transacti	ong		Purchaser also pays accrued interes	1.	٠. ٢.	a Zendon -		•.

^{*} Price nominal; no late transactions,

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

	For	Expla	anati	ons See Notes at Head of F	irst I	Page	or Quotations.		
-	CITY SECURITIES	Bid.	Ask.	RAILROAD BONDS.	Bid.	'Ask.	RAILROAD BONDS.	Bid.	Ask.
g.	rancisco-7s, g., City & Co Var.	104	1	Central Pacific -(Continued) -	1102	110	C.C.& I.C.—1st cons.,7s,1908. A&O		
Ba	vannah funded 5s, cousols merville, Mass.—5s, 1895A&O	1108	88 112	Cal.& Or. C.P.bonds, 68,g., '92 J&J Land grant M., 68, g., 1890. A&O	105	110	2d mort., 7s, 1909 F&A Trust Co. cert., 1st, ass'd	115	
	56, 1885J&J	$106\frac{1}{2}$	107 108 ¹ 2	West. Pacif., 1st, 6s, g., '99. J&J Charl'te Col.&A.—Cons., 7s, '95. J&J		114	Income 7s, 1890	$\begin{array}{c} 118 \\ 71 \mathbf{1_2} \end{array}$	118 731 ₂
Br	ringfield, Mass.—6s, 1905 A&O 7s, 1903, water loan A&O	1124	128	2d mort., 7s, 1910J&J Cheraw & Darl.—1st M.,8s,'88.A&O	$\frac{101^{1}2}{116}$		Chic. & Gt. East., 1st, 7s, '93-'95. Col. & Ind. C., 1st M., 7s, 1904. J&J	*	112
TO	ledo, O.—7-30s, RR., 1900. M & N	1115		2d mort., 7s. Ches. & Ohio—Pur. money fd.,1898	104		do 2d M.7s,1904.M&N Un.& Logansp.,1st,7s,1905.A&O	*105	111
	8s. water, 1893 & '94 Var	117		Series A, 1908	101 837 ₈	5138	T. Logansp. & B., 7s, 1884F&A Cin. & Chic. A. L., 1886-'90	*101	104
W	ashington, D.C.—See Dist. of Col. ilmington, N.C.—6s		105	6s. currency, int. deferred, 1918.	55	56	Columbia & Green., 1st 6s	104	107
W	Bs, gold, cou. onorcester, Mass.—6s, 1892A&C	1117	120	Cheshire—6s, 1896-93 J&J Chic. & Alton—1st M., 7s, '93 J&J	119	121	2d mort. Col. & Hock.V.—1st M., 7s, '97.A&O	1116	118
	58, 1905	104	115	Sterling mort., 6s, g., 1903. J&J Income, 7s, 1883A&O	‡117	119 104	2d M., 7s, 1892		
Y	nkers. N. Y.—Water. 1903	1115	120	Bds. Kan. C. line,6s,g.,1903.M&N Miss.Riv.Bridge, 1st.,s.f.,6s,1912	112	116	Col. & Toledo—1st mort, bonds 2d mort.		123 118
A	RAILROAD BONDS. a. Cent.—1st M., 6s, 1918J&J	10512		Joliet & Chic., 1st M., 8s, 82J&J Louis'a & Mo.R., 1st, 7s, 1900F&A	114	130	Col. & Xenia—1st M., 7s, 1390.M&- Conu. & Passump.—M., 7s, '93.A&O	111434	115
	Income 6s, 1918		90 116	do 2d,78,1900 M&N St.L.Jacks'v.&C.,1st,78,'94.A&O			Massawippi, g., 6s, gold, '89 J& J Conn. Val.—1st M., 7s, 1901J&J	†105 53	108 58
A	b'y & Susq.—1st M., 7s, '88J&. 2d mortgage, 7s, 1885A&C	106			111		Conn. West.—1st M., 7s, 1900. J&J. Connecting (Phila.)—1st, 6s M&S.	30	34
	Consol. mort., 7s, 1906.guar.A&(12312		do 2d guar. (184) 78, '93. J&J Chic. B. & Q.—1st, S.F., 88, '83. J&J			Cumberl'd & Penn—1st 6s,'91.M&9 2d 6s, 1838		
	legh. Val.—Gen. M., 73-10s. J&. East. exten. M., 7s, 1910 A&.	1 27	129	Consol. mort., 78, 1903J&J Bonds, 58, 1895J&D	128	1	Cumberl. Val.—1st M.,8s,1904.A&O Dakota Southern—7s. gold,'94,F&A	*	
A	Income, 7s, end., 1894A&C ch'n & Neb.—1st, 7s, 1907M&	$\begin{array}{c} 52 \\ 1 \cdot 71_2 \end{array}$	118	5s. 1901			Danb'y & Norwalk78, '80-92J&J	100	100
A	ch.& Pike's Peak—1st.7s, g.M&N con. Top.&S.F.—1st.7s, g.,'99.J&		122	58, 1919	8712	90	Dayton & Mich.—1st M., 7s, '81.J&J 2d mort., 7s, 1887M&-		
	2d mort. 78, g., 1903, conv. A&O	t	118	Bur. & Mo. R., l'd M., 7s, '93.A&O do Conv. 8s, '94 ser.J&J	1130	116 135	3d mort., 7s, 1888	† 106	109 108
	Land income, 8sJ&. Guaranteed 7s, 1909. J&J&A&(1101	$\frac{105}{118}$	Bur.& Mo. (Neb.), 1st, 64, 1918. J&J do Cons, 6s, non-ex J&J	1115	$115\frac{1}{4}$ $103\frac{1}{2}$	1st mort., 7s, 1905	†	120
	5s, 1900		100 9112	do 4s	112	$\frac{87}{112}$	Del.& Bound B'k—1st, 7s,1905F&A Del.Lack.& W.—Conv.7s,1892 J&D	124	
	41 ₂ s, 1920	92	92 L	do Om.&S.W.,1st,8s,J&D Dixon Peo.& H.,1st,8s,'74-89J&J	125	127	Mort. 7s, 1907	12742	11412
	K.C.Topeka&W., 1st M., 7s,g.J&. do income 7s.A&(†119	121 1131 ₂	Ott. Osw.& Fox R., M.,8s,'90.J&J Quincy& Wars'w, 1st, 8s, '90.J&J	127	128 118	1st consol. mort., 7s, 1900J&J Denv.S.P.& Pac.—1st, 7s, 1905 M&N	103	
	N.Mex.&So.Pac.,1st,7s,1909 A&C	1154	$116\frac{1}{2}$ 114		45	55	Des M. & Ft. D.—1st, 6s, 1905. J&J 1st inc., 6s, 1905.	101	108 80
	Pleas't Hill & De Soto, 1st.7s,190'. Pueblo & Ark.V., 1st, 7s, g.,1903	†118	11812	Chic. & East Ill.—Skg. fd., cur. 1907		106	Detroit & Bay C.—1st,8s,1902.M&N	100	
A	tlanta & Charlotte Air L., 1st, 7s		113	Income bond 4, 1907 Chic. & Gr. Trunk—1st mort., 1900		10542	1st M., 8s, end. M. C., 1902. M&N Det.G. Haven & Mil. — Equip. 6s. 1915	1112	114
A	Income, 6s	92	94½ 101	Chic. I'a & Neb.—1st M7s.'92F&A	1114		Det.& Pontiac, 1st M.,68,'86.A&O	100	111
P	1 1comes, 1910	106	107	Chic. & Mich. L.Sh.—1st, 8s, 89.M&S Chic. Mil. & St. Paul—	}		Det. L. & North.—1st, 7s, 1907.J&J Dub. & Dak —1st M., 6s, 1919 J&J	1	1174
	Sterling, 5s, 1927J&l Sterling, 6s, 1895M&	114	109	Pac. Div., 1st, M., 8s, 1898. F&A P. D., 2d M., 7 3-10s, 1898. F&A	132	137	Dubuque&Sioux C.—1st.7s.'83.J&J 1st mort., 2d Div., 1894J&J	110	
	Sterling mort., 6s, g., 1902. M& do 6s, g., 1910. M&N	1117	119 124	St. P. & Chic., 7s, g., 1902J&J Mil. & St. P., 2d M., 7s, 1884.A&O	2000		Dunk. A.V. & P1st, 7s, g. 1890J & D East Penn.—1st M., 7s, 1888. M&S		110
•	Parkersburg Br., 68, 1919 A&C alt. & Pot'c—1st, 68, g., 1911. J&	1112	111	La. C., 1st M., 7s, 1893J&J I. & M., 1st M., 7s, 1897J&J			E.Tenn.Va.& Ga.—1st, 7s, 1909.J&J 1st mort., consol., 5s, 1930J&J	85.	117
	1st, tunnel, 6s, g., g'd, 1911. A&selvidere Del.—1st, 6s, c., 1902. J&s	120	116	I'a. & Dak., 1st M., 7s, 1899 J&J Hast. & Dak., 1st M., 7s, 1910 J&J			Income, 6s, 1931 E. Tenn. & Ga., 1st, 6s, '80-86.J&	†102	
_	2d mort., 6s, 1885	1064		Chic. & Mil., 1st M., 7s, 1903.J&J 1st mort., consol., 7s, 1905. J&J		124^{1}_{2} 124	E.Tenn.& Va.,end.,6s, 1836. M&N Eastern, Mass4 ¹ 2s, g.,1996. M&S		106
P	oston & Albany—7s, 1892-5. F&. 6s, 1895J&	11274		1st M., I. & D. Ext., 7s, 1903J&J 1st M.,6s, S'thwest Div.1909J&J	120	1234	Elmira& W'mspt-1st, 6s, 1910.J&	110	107
23	ost.Clint.& F —1st M,6s,'81,J&. 1st M., 7s, 1889-90J&		101	1st M., 5s, La C. & Day. 1910J&J So. Minn. 1st 6s, 1910 J&J		99	5s, perpetual		
	N. Bedford RR., 7s, 1894J& Equipment, 6s, 1885F&.	102		Chic. & Pac. Div. 6s, 1910	107	10378	Cons. mort,, 7s, 1898J&J Equipment, 7s, 1890A&O	111	114
	Fram gham & Lowell—1st, 5s. '9 Notes, 8s, 1883	†93	94	Mineral Pt. Div., 5s, 1910J&J Chic.& N.W.—Sink.f.,1st,7s,'85 F&A	93	97	Evansv. & Crawf.—1st, 7s, '87.J&! Evans.& T.H., 1st con., 6s, 1921, J&J	100	105
	ost. Conc.& Mon.—S.F., 68, 89.J&	1074	108 119	Interest mort., 7s, 1883 M&N Consol. mort., 7s, 1915 Q—F			Evansv.T.H.&Chi.—1st, 7s, g.M&N Fitchburg—5s, 1899	1 10.5 12	
P	ost. Hart.& E.—1st, 7s, 1900. J&. 1st mort., 7s, guar J&.	784	80	Exten. mort., 7s, 1885 F&A 1st mort., 7s, 1885 F&A	1 ::::::	10334	6s, 1898	116^{1}_{2} 127	$117 \\ 127 \\ 12$
B	oston & Lowell—7s, '92 A&d 6s, 1896	1121	1211 ₂ 113	Consol., gold, 7s, cp., 1902J&D do do reg		124 124	Flint & P.Marq.—1st m.,l.g.8sM&N Mortg. 6s, 1920		1 1 1 2 2 2
F	New 5s, 1899J&J oston & Maine—7s. 1893-94. J&J	104	105	Sinking fund, 6s, '79, 1929. A&O		107%	Flint & Holly, 1st, 10s, '88. M&N		
B	ost. & Providence—7s, 1893.J&J ost.& Revere B'h—1st,6s,'97.J&J	11264	127	do 58, '79-1929A&O do 58, '79-1929, reg. A&O		1400	Holly W. & M.—1st, 8s, 1901.J&J Flushing & N. S.—1st, 7, '89M&N		
Į	rooklyn Elevated—Bonds uff. Brad.& P.—Gen.M.7s,'96.J&J	60	70 110	Iowa Mid., 1st M., 8s, 1900. A&O Gal. & Chic. ext., 1st, 7s, 82. F&A		10213	2d mort., 78	1	1024
E	uff.N.Y.&Erie-1st, 7s. 1916.J&D uff.N.Y.& Phil1st, 6s,g.,'96.J&J			Peninsula, 1st, conv., 7s, '98.M&S Chic. & Mil., 1st M., 7s, '98J&J	120	126	Ft.W. Mun.& C.—1st, 7s, g.,'89.A&C Frankfort & Kokomo—1st, 7s, 1908	55	65
	2d mortgage, 7s, gur. C. R.&N.—1st.5s,new,'06.J&D	110		Chic.R.I.&Pac.—6s, 1917,coup.J&J 6s, 1917, regJ&J		126	Gal. Har. & S.A.—1st, 6s, g. 1910. F & A 1st La Grange, ex 6s, 1910. F & A		
B	ur.& Southw.—1st M., 8s.'95.M&N airo & St.L.—1st M., 7s, 1901.A&U	60		Chic. & S. W., 1st, 7s, guar., '99, M&N Chic. St. L. & N.O.—1st con, 1897, 7s	t	120	2d do 7s, 1904 J&D Gal. Hous. & H.—1st, 7s, g., 1902. J&D	8112	106 2 86 ¹ 2
0	airo & Viucennes, 1909 alifor. Pac.—1st M., 7s, g., '89. J&J	108		2d mort 6s, 1907J&D Ten. lien, 7s, 1897M&N	11212		Georgia—78, 1876-96	†124 †110	$126 \\ 112$
-	2d M., 6s, g., end C. Pac., '89.J&J 3d M. (guar. C. P.), 6s, 1905.J&J	102	106	Miss. Cen., 1st M.,7s,'74-84. M&N do 2d mort., 8s	101	106	Gr.Rap. & Ind.—1st, l.g., g'd, 7s, g 1st M7s, l.g., gold, not guar. A&C	115	1124
	do do 3s, 1905.J&J amden & Atl.—1st, 7s, g., '93J&J	60		N.O.Jack.& Gt. N., 1st., 8s, '86. J. &.J. do 2d M., 8s, '90, ctfs. A&C	109	111	Ex land grant, 1st 7s, '99	1014	1
C	am.& Bur. Co.—1st M., 6s, '97.F&A anada So.—1st M.,guar.,1908,J&J			do 2d mort. debtA&C Chic.St.P.Min.&Om.—Con. 6s, 1930	115	120 1011 ₂	Hannibal & Nap -1st, 7s, '88.M&A	1	108
C	arolina Cent.—1st, 6s, g., 1920. J&J atawissa—1st M., 7s, 1882. F&A	96	97	Ch.St.P.& Minn. 1st,6s,1918M&N Land grant. inc., 6s, 1893M&N				110	115
	New mort., 7s, 1900			North Wise., 1st 6s, 1930J&1 St. Paul&S.City, 1st 6s, 1919.A&0		110	Housatonic—1st M., 7s, 1885. F&A Houst. E. & W. Tex.—1st. 7s, 1898		110
Č	edar R. & Mo.—1st, 7s, 1907.5&3 1st mort., 7s, 1916	1119	1194	Chic. & Tomah.—Scrip, 1905 Cin. Ham. & Dayt.—2d, 78, '85 J&J	1111	113	Houston & Texas Central— 1st mort., 7s, guar., 1891	112	1134
•	ent. Br. U. Pac., 18ts, 6s, '95 M&N Fund. coupon 7s, 1895 M&N	100		Consol. mort., 78, 1905A&O	#117	121 106	West. Div., 1st, 7s, g., 1891J&. Waco & N. W., 1st, 7s, g., 1903J&.	110	
	Atch'n Col. & P. 1sts, 6s, 1905 Q		100	Cin. H. & I., 1st M., 7s, 1903. J&J Cin. I. St. L. & Chic.—Con. 6s, 1920	t	103	Cons. mort., 8s, 1912A&C Waco & N., 8s, 1915		
(Atch.Jew'l Co.& W.1sts,6s,1905 Q ent. of Ga.—1st. cons., 7s, '93 J&J Magon & Aug. 2d and 7s '79 J&I	117	120	Cin. & Indiana, 1st M.,7s,'92.J&D do 2d M., 7s,'82-87.J&J	11134	1	Gen. mort. 68, 1921		. 100
(Macon & Aug., 2d, end., 78, '79. J&J ent. Iowa—New 1st., 78, '99. J&J Inc. bonds, "debt certs.", 78, A&O		116	Indianapolis C. & L., 78 of '97 Ind'apolis & Cin., 1st, 78, '88.A&O	t	113	Hunt. & Br. Top-1st, 7s, '90 A&C)	
(entral of N. J.—1st M.,7s,'90.F&A	1184	1	Cin. Laf.& Ch.—1st, 7s,g.,1901.M&S			Cons 3d M. 7s. 1895 A&C)}	115
	7s, conv. 1962, assentedM&N Consol.M.,7s,1899, assented.Q-J		114	Cin. Rich. & Chic.—1st, 7s, '95.J&J Cin. Rich. & F. W.—1st, 7s, gJ&D) t	113	Sterling, S. F., 58, g., 1903 A&C	1103	105
	Income bonds, 1908		112 102	Cin. Sand'ky & Cl.—68, 1900. F&A 78, 1887 extended	1102	103	do 58, 1905J&I	11107	109
	Am. Dock & Imp. Co., 7s,'86 J&J do assented	$1361_4 \\ 1361_4$		Consol. mort., 7s, 1890 J&D Cin.&Sp.—7s, C.C.C.& I., 1901. A&C		. 120	[II. Grand Tr.—1st M., 8s. '90.A&C Ind. Bl. & W.—1st, pf., 7s, 1900J&.	1 123	1
	do 5s, 1921J&! Leh.& Wilkesb.Coal.inc.,'88.M&N	90	9334		123	110	1st, 3s, 4s, 5s & 6s, 1909 A&C 2d M., 3s, 4s, 5s, & 6s, 1909. A&C	y 804	
				II diangal mant 72 1014 Fe-1	121	1	Income, 1919	. 83	100
	Consol., 7s, gold, 1900, ass'd. Q-Ment. Ohio—1st M., 6s, 1890 M&S	10712	1110 103 %				In'polis D.& Sp'd-1st,7s,1906 A&	105	1
	Consol., 7s, gold, 1900, ass'd. Q-M	$107\frac{1}{9}$ $115\frac{3}{4}$ 102	1037				In'polis D.& Sp'd—1st,7s,1906 A& Trust Company certificates 2d mort., income, 1906J& Ind'polis & St. L.—1st.7s, 1919. Var	714 75	754

^{*} Price nominal; no late transactions. † The purchaser also pays accr 45% interest.

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

RAILROAD BONDS.	1 -	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	As
Warrelig & Vin -1st. 78.1908.F&A	111		Mil.L.S & W.—1st M.,6s,1921 M&N		103	Ohio & Miss.—(Continued)—	120	123
d'aponse vin. 2d mort 6s, g., guar., 1900.M&N t. & Gt.North.—1st,6s,1919.M&N	100	10712	1st, incomes Mil. & No.—1st, 4-5-6s, 1910J&D	100	70 103	2d mort., 7s, 1911	11812	119
Manual Ra I William		93	Minneapolis & Duluth.—1st 7s Minn. & St. L.—1st M., 1927J&D	102	106	Ohio Southern—1st 6s, 1921J&D 2d income, 6s, 1921	43	94
2d mort., income, 8s, 1909 2d assented income, 6s, 1909		115	1st M., Iowa City& W., 1909. J&D 1st mort., C.•R. I. F. & N., 1920.		105	Ohio & W. Va.—1st, s.f., 7s, 1910 M&N Old Colony—6s, 1897F&A	1110	117
nia & Lansing—18t 88, 89 485	114		Miss. & Tenn.—1st M., 8s. series "A"	130		68, 1895. J&D 78, 1895	111978	116
Falls & Sioux C.—18t, 78, 99A&O		11912	Mo.K. & T.—Cons. ass., 1904-6.F&A	10738		Oreg. & Cal.—Frankfort Com. Rec. x Osw.&Rome—1st M., 7s, 1915.M&N		
fferson—Hawl'y Br. 7s, '87J&J lst mort., 7s, 1889J&J		115	Consolidated 6s, 1920J&D 1st, 6s, g., 1899. (U. P. S. Br.)J&J			Panama-Sterl'g M., 7s, g. '97.A&O		122
# Mod & Ind.—18t. 78.1900.A&O	ILLO	1183 <u>4</u> 116	2d mort., income, 1911A&O Boonev'e B'ge,7s,guar,1906.M&N			Sinking fund sub., 6s, 1910.M&N Subsidy bonds, Eng. issue, 6s	:111	108
2d mort., 7s, 1910			Han. & C. Mo., 1st 7s, g., '90.M&N do 2d, 1892M&N			Paris & Danville—1st M., 7s. 1903. Paris & Dec't'r—1st M., 7s. g., '92. J. & J	:15	55
2d mort., 6s, 1900	110	111	Mo.Pac.—1st mort.,6s,gld,'88, F&A	108	10312	Pekin Lin. & Dec.—1st,7s,1900 F&A		125
nsas C. Lawr. & So. 18t, 58, 1909 CSt. Jos. & C.B.—M. 78, 1907J&J	1119	11915	2d mort., 7s, 1891J&J		11412	Gen'l mort., 6s, reg., 1910A&O Cons. mort., 6s, reg., 1905Q—M	12100	125
nsas & Nebraska—1st mort	$\begin{array}{c} 84 \\ 25 \end{array}$	86	Car. B., 1st mort., 6s, g. '93A&O 3d mortgage, 7s, 1906M&N		111	do .6s, coup., 1905J&D		121
entucky Centra'—68, 1911 J&J okuk& Des M1st.58, guar. A&O	105		Income, 7s, 1892	30	40	Penn. Co., 6s, reg., 1907 Q.—I do 1st M., 4 ¹ 2s, 1921.J&J		. 99
Erie & West.—1st, 68,1919.F&A	107 63	109 671 ₂	Mobile & O.—1st pref. debentures		97	do 1st mort., 4 ¹ 29, reg Penn.&N.Y.—1st.7s,'96&1906.J&D		
ncome, 78, 1899		101	3d pref. debentures		$\frac{61}{61}$	Peoria Dec. & Ev.—1st.6s,1920,J&J Incomes, 1920	76	108
do income, 1920 Af. Bl.& Mun., 1st, 6s, 1919. M&N	103	$\begin{array}{c} 62 \\ 105 \end{array}$	4th pref. debentures New mortgage, 6s, 1927		114	Evansville Div., 1st 6s, 1920. M&S do income, 1920	102	
do income, 7s, 1899. ke Shore & Mich. So.—	•••••	75	Morg'n's La.&Tex.,1st,6s,1920J&J Morris & Essex—1st, 7s, 1914 M&N		135	Peoria Pekin & J1st, 7s, '94.J&J		ļ
4. So. & N.I., S.F., 1st. 78, 85. M&N		112	2d mort, 7s, 1891 F&A Bonds, 7s, 1900 J&J	115	119	Perkiomen—1st M., 6s, 1887. A&O Petersburg 1st M., 8s, '79-'98.J&J	108	
Neve. & Tol., 1st M., 7s, '85J&J do 2d M., 7s, 1886.A&O		110	General mort., 7s, 1901A&O Consol. mort., 7s, 1915J&D	120	$\frac{122}{122}$	2d mort., 8s, 1902	9548	124 95
A. P. & Ash., new 7s, 1892 A&O Suff.&E., new bds, M.,7s,'98.A&O	$\begin{array}{c} 110 \\ 123 \end{array}$		Nashua & Low.—6s, g., 1893. F&A	1111	113	Gen. M., guar., 6s, g., 1920. J&J Sunbury&Erie, 1st M.,7s.'97.A&O	‡	
ouff. & State L., 7s, 1882J&J et. Mon. & Tol., 1st, 7s, 1906	120	126	5s, 1900. Nashv.Ch.& St.L.—1st, 7s, 1913 J&J		11734	Phila. & Reading-1st, 6s, '80J&J		·
amest.& Frankl1st, 7s, '97.J&J			2d mort., 6s, 1901			2d mort., 7s, 1893 A&O Debenture, 1893 J&J		
alamazoo Al. & Gr. R., 1st. 8s. J&J			1st, McM. M. W.&A.,6s,1917.J&J Nashv.& Decat'r.—1st,7s,1900.J&J	t	104	Mort., 78, coup., 1911J&D Gold mort., 68, 1911J&D	126	1
al.& Schoolcraft, 1st, 8s, '87.J&J al.& Wh. Pigeon, 1st, 7s, '90J&J	110		Natchez Jack. & Col.—1st, 78, 1910	1		Improvement mort., 6s, 1897 Gen'l mort., 6s, G. C., 1908J&J	$\frac{115}{977_8}$	9
ividend bonds, 7s, 1899A&O, 8.&M. S., cons., cp., 1st, 7s. J&J	$\frac{122}{130}$	126 131	Nevada Cen.—1st 6s, 1904A &O Newark & N. Y.—1st, 7s, 1887.J&J	107		New convertible, 7s, 1893J&J	±98	100
do cons., reg., 1st, 7s, 1900.Q-J do cons., cp., 2d, 7s, 1903J&D	130 124		New'kS'set&S.—1st, 7s, g., '89.M&N Newburg D. & Conn.—Income		112	G. s. f., \$&£,6s,g.,1908, x cps.J&J Scrip for 6 deferred 2 coupons	194	98
do consreg2d, 78,1903.J&D	123 Կ		N'burgh&N.Y.—1st M. 7s,1888.J&J N. J. Southern—1st M., new 6s.J&J	100 100	110	Coal & I., guar. M., 78, '92 M&S Income mort., cons. 78, '96, J&D		
vrence—1st mort., 7s,1895.F&A igh & Lack.—1st M.,7s, '97.F&A			N. O. Mob. & Tex.—Deb.scrip.1930		9112	Phila.Wil.&Balt.—6s,'92-1900A&O 5s, 1910	105	106
igh Val.—1st,6s,coup., '98.J&D t mort., 6s, reg., 1898J&D	125		N. O. Pac.—1st, 6s, gold, 1920.J&J N.Y. & Can.—£ M., 6s, g., 1904.M&N	1.0-	108	Pitts. Brad. & Buff.—1st, 6s, 1911 Pittsb.C.& St.L.—1st, 7s, 1900. F&A	$\begin{array}{c} 96 \\ 120 \end{array}$	1120
1 mort., 7s, 1910	$\frac{131}{118}$	122	N.Y.C.& Hul.—M.,7s, cp.1903.J&J Mort., 7s, reg., 1903J&J		$\substack{137 \\ 1361_2}$	2d mort., 7s, 1913	-	
slano Ld Co. bds. end78.'92J&J		105	Subscription, 6s, 1883 M&N Sterling mort., 6s, g., 1903 J&J	102 ;123	125	Steubenv.& Ind., 1st., 6s, '84. Var. Pittsb.&Con'llsv.—1stM.7s, '98. J&J	121	124
le Miami—1st M., 68, 1883.M&N lock& Ft.S.—1st,l.gr.,78'95.J&J	111	112	N. Y. C., premium, 6s, 1883. M&N	102 108		Sterling cons. M., 6s, g., guar. J&J Pittsb. Ft. W. & C.—1st, 7s, 1912. J&J	;121	123
tle Schuylkill—1st, 7s, '82.A&O g fsland—1st M., 7s, 1898.M&N	112		do real est., 6s, 1883 M&N	102	11212	2d mort., 7s, 1912J&J 3d mort., 7s, 1912A&O	134 128	
d mort., 7s, 1918 ewtown & Fl., 1st, 7s, 1891	$\begin{array}{c} 110 \\ 100 \end{array}$	113	Hud. R., 2d M., 7s., 1885J&D N.Y.City& No - Gen'l,6s,1910M&N		87	Equipment, 8s, 1884 M&S Pitts. Titusv.& B.—New 7s, '96F&A	\$105 98	109
Y. & Rockaway, 7s, 1901.A&O nitht'n & Pt. Jeff., 7s, 1901.M&S	89	95 95	N. Y. Elevated.—1st M., 1906.J&J N. Y. & Greenw'd Lake.—1st M., 6s	117 50	119 55	Buff.Ch.L.&Pitt.1st,7s.1909 M&N	93	
i'v.C.& Lex.—1st,7s,'97 J&J(ex)	119	120	2d mortgage	13 135	16	Oil Creek, 1st M., 7s, 1882A&O Union & Titusv., 1st, 7s, 1890.J&J	10112	
l mort., 7s, 1907	118^{1}_{2}		7s, reg., 1900	125		Warren & Fr'kln, 1st, 7s,'96.F&A Portl'nd&Ogb'g—1st6s,g.,1900J&J	10712	108
l mort., 78, g., 1883M&N ecilian Br., 78, 1907M&S	108		2d mort. exten., 5s, 1919 M&S	106	105	Vt. div., 1st M., 6s, g., 1891. M&N Port Royal & Aug. —1st, 6s, '99. J&J	$\begin{array}{c} 20 \\ 104 \end{array}$	106
ouisville loan, 6s, '86-'87A&O bbKnoxv. 6s, 1931M vS	100	•••••	3d mort., 7s, 1883	105		Income mort., 6s, 1899 J&J	70	104
em.& O., stl., M., 78, g., 1902J&D	125	127 115	5th mort, 7s, 1888J&D 1st cons. M., 7s, g., 1920M&S	12712	128	Quincy Mo. & P.—1st, 6s, guar., 1904 Ren. & S'toga—1st 7s, 1921 cou. M&N		
&Clarksv.,st'g,6s,g.,1901 F&A O. & Mobile. 1st 6s, 1930.J&J		103	New 2d cons. 6s, 1969J&D 1st cons. fund coup.,7s,1920 M&S	$104 \\ 1271_{2}$	•••••	1st, 7s, 1921, reg		105
ensacola Div.,1st,6s,1920M&S . Louis Div 1st, 6s, 1921M&S	107	104	2d cor s. f'd cp., 58, 1969 J&D	100	- 11	Rich'd&Dan.—Con.,6s,'78-90.M&N Consol. mort., 6s, 1915 J&J	$\frac{104}{102^{12}}$	
do 2d., 3s., 1980. M&S ash. & Dec., 1st 7s, 1900 J&J	$\begin{array}{c} 55 \\ 116 \\ ^{1}8 \end{array}$		Goldi acome bonds, 6s, 1977 Long Dock mort., 7s, 1893J&D	125		Piedmont Br., 8s, 1888 A&O. Rich. Fred. & Potomac—6s,ext.J&J	$\frac{110^{1}2}{105}$	113
H. & N, 1st 6s, 1919J&D en'l mort., 6s, 1930J&J	97 1013		N.Y.& N.Eng.—1st M., 7s, 1905J&J 1st:nort., 6s, 1905J&J	$\frac{115^{1}2}{105}$	10512	Mort. 7s, 1881-90	117	
. & No. Ala., S. F., 6s, 1910 A&O			N.Y.N.H.&Hart., H.& P.1st, 7s. A&O N.Y.Pa. & O.—1st inc.ac., 5-7s, 190		5142	Rich. & Petersb., 8s, '80-'86A&O New mort., 7s, 1915M&N	113	11
N.A.& Chic.—1st, 8,1910. J&J ie Cent.—Mort. 7s, 1898J&J	$103\frac{1}{4}$ 123	125	do prior lien,inc.ac.,5-68,'95	100 1201 ₂	$21^{1_{2}}$	Richmond York Riv. & Ches., 8s Roch. & Pites., 1st, 6s. 1921F&A	103	11:
ten. bonds, 6s, g., 1900A&O ns. 7s, 1912A&O	1111	$\begin{array}{c} 112 \\ 124 \end{array}$	2d mort	:1054	1114	do income. 1921 RomeWat'n&O.—S.F.,7s,1891 J&D	39 ¹ 2	115
droscog. & Ken., 6s, 1891.F&A eds & Farm'gt'n, 6s, 1901.J&J	111	112 112	L'sed L.rental tr'st'73, Trus.cer.7s West. ext. certifs, 8s, 1876. J&J	1-0-	105	2d mort., 7s. 1892J&J		110
rtl'd & Ken., 1st, 6s, '83A&O	103	104 113	do do 7s, guar. Erie N.Y.Prov.&B'n—Gen.7s, 1899.J&J	128	100	Consol. mort., 7s, 1904A&O Rutland—1st M., 6s, 1902M&N	102	10:
do Cons. M., 6s, '95.A&O Beach Imp, iim., 7s, 1909, M&S		91	Norf'k &W.—Gen'l M.,68,1931 M&N	10334	101 ¹ 8	Equipment, 2d mort., 5sF&A St. Joseph & Pacif.—1st mort	8812	90
Y.& Man. Beach, 1st 7s.'97,J&J etta & Cin —1st M7s.'91F&A	105	127	Norf'k & Petersb., 2d, 8s, '93. J&J South Side, Va., 1st, 8s, '84-'90. J&J	111		2d mort. st. I. Alt. &T. H.—1st M., 7s, '94.J&J	116	38
orling, 1st M., 7s, g., 1891.F&A mort., 7s, 1896	120 973	125	do 2d M., 6s, 84-'90.J&J do 3d M., 6s, '86-'90.J&J	103		2d mort., pref., 78, 1894 F&A(10212	109
mort., 8s, 1890J&J	4814 106	49	Virginia& Tenn., M.,6s, 1884.J&J do 4th M., 8s, 1900.J&J	103		2d income, 7s, 1894M&N Div. bonds, 1894M&N		63
ioto & Hock.Val., 1st, 7sM&N lt. Short L., 1st, 7s, 1900J&J			North Carolina—M., 6s North Penn.—1st M., 6s, 1885. J&J	10612		Bellev.&S.Ill.,1st,S.F.8s,'96.A&O st. Louis & I. Mt.—1st, 7s. '92,F&A	116	117
i. & Balt., 1st, 7s, 1900J&J I'tte Ho.& O.—Mar.& O.,8s, '92		122	2d mort., 78, 1896	122		2d mort., 7s, g., 1897		100
1908	103	104	Gen. mort., 7s, 1903		107	2d 6s, inc., int. accumulative. Ark. Br. 1. gr., M., 7s, g., '97.J&D		109
phis & Charleston—1st consol. cons Tenn. lien, 7s, 1915 J&J	112 112	115	North Wisc.—1st, 6s, 1930J&J NortheastS.C.—1st M.,8s,'99,M&S			Cairo Ark. & T., 1st. 78, g., 97. J&17.	107 - 111	10:
1.& L.R'ck—1st,4s (8s after '82)	114	113	2d mort., 8s, 1899	$\frac{118}{107 \cdot 2}$	10314	Cairo & Ful., 1st, l.g., 7s, g., '91. J&I Gen. con. r'y & l. g., 5s, 1931 A&O	87	103
cop'n Elev.—1st, 6s, 1908. J&J 6s, 1899	91	93	3d mort., 6s, 1900A&O	115	117	2d M. class B. 1906M&N	91	92
ican National	69 103	70	Con. mort., 6s, g., coup., 1900.J&J 6s, g., reg., 1900	115	118	do class C, 1906M&N	90 104	
nsol., 7s, 1902	123	125 116	Mort. bonds., 5s, 1926J&J	11242		P. C. & O. 1st. 6s F.		103 102
r Line, 1st M., 8s, guarM&N	$112\frac{1}{2}$	114	Northern, N.J.—1st M., 6s, '88.J&J North. Pac., P. D'O Div.—6s, M&S.		106	Equipment 7s, 1895 J&D St.L. Vand.&T.H.—1stM.,7s,'97.J&J	118	
uipment bonds, 8s, '83A&O l. Riv. V., 1st 8s, guar., '86.J&J	110	112	Bond certificates, 68, 1921	10312	1011	2d mort., 7s, 1898		11
, 1909 M&S , coup., 1931 M&S	9612	9712	Gen'll g 1st 6s regJ&J			St. P. & Duluth—1st, 58, 1931. F&A	100	11
reg., 1931	96	113	Norw'h&Worc'r—1st M., 6s.'97.J&J	106	108	2d 6s, 1909. A&O Dak. Ext., 6s. 1910	105	16
יייים מייים מיים מייים מ		109	3. F., 8s. 1890	103	105	2+ D & Q City_18t, 68, 1919.A.U.		
L&Sag.1st,8s'85,"wh.hds"J&J		10-5	Consol08. 1720					
do North Ext., 8s, '90.M&N do Cons. M., 8s, '91M&S	115	105 115 ¹ 2	Income, 1920	40 997	100	Mort. on new lines Sandusky M.&N.—1st, 7s,1902.J&	115	
do North Ext., 88,'90.M&N	1107	1151	Income, 1920	40 997 ₆ 48	100	Mort. on the mines Sandusky M. &N.—1st, 7s, 1902. J& S. vannah Florida & West.— At. & Gulf, cons. 7s, 1897 J&J 1st mortgage, 7s J&J	110	113

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

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

	RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	RAILEOAD STOCKS.	Bid.	Ask
2	oto Val.—1st M., 7s, sink'g fund d mort	90	110	RAILROAD STOCKS. Par. Alabama Centrai	20	30	Georgia Railroad & Bank'g Co. 100 Grand Rapids & Indiana	15	10
C	onsol. 7s, 1910	102	108 514	Ala. Gt. South.—Lim., A., 6s,pref Lim., B, com.	1101 ₂ 153 ₄	11	Grand River Valley, guar., 5 100 Green Bay Winona & St. Paul	•••••	1
2	d mort., stampeddl mort., clean	$\frac{4}{2}$	334	Albany & Susqueh., Guar., 7100 Allegheny Valley50	133		Hannibal & St. Joseph100	9419	95
I	acomes	2	234	Atchison Topeka & Santa Fe. 100	1394	13912	Harrisburg P. Mt. J. & L., guar 7.50	k	112
o	ux C. & Pac., 1st M., 6s, '98.J&J			Atlanta & Charlotte Air Line Atchison & Great Western		1	Houston & Texas Central 100	90	141 92
0.	& No. Ala.—Sink. fd., 6s, 1910. Carolina—1st M.,7s,'82-'88.J&J	1108	114	Atl. & St. Law., leased, 6, £100 Augusta & Savannah, leased109			do do Pref. 50	ç153 <u>ı</u>	29
	st, sterl. mort., 5s,g.,'82-'88.J&J ds,7s,'02,2d M.,unenjoinedA&O		123	Baltimore & Ohio	191	200	Illinois Central	$133\frac{1}{4}$ $50\frac{1}{4}$	134
E	onds, 7s, non-mort	74	78 107	Ralt. & Ohio, 2d, pref	123	125	Indian. Decatur & Sp., com	15.	25
).	Cen. (N.Y.)—1st 7s, 1899. F&A	93	100	Parkersburg Branch100	S	13	Iowa Falls & Sioux City100	$\begin{array}{c} 40 \\ 83 \\ 1_2 \end{array}$	55
)1	Pac.,Cal.—1st.,6s,g.,1905-6.J&J ithwestern(Ga.)—Conv.,7s,1886		10378	Boston & Albany	46	48	Jefl'v. Mad. & Ind'p's, l'sed. 7100 Joliet & Chicago, guar., 7100	$\frac{100}{135}$::
11	nmit Br.—1st, 7s, 1903 J&J nb.Haz.&W-B.—1st,5s,1928M&N			do do Pref 100 Bost. Con. & Montreal100	10	1012	Kansas City Ft. Scott & Gulf100 do do pref 100	$\begin{array}{c} 83 \\ 125 \end{array}$	85 130
	p.B.&ErieJunc.—1st M.,7s. Bing,&N.Y.—consol.7s,'06A&O		$112 \\ 1241_{2}$	do Pref., 6100 Boston Hartford & Erie new	106	134	Keokuk & Des Moines	19 51	19
e:	c. Cent1st,sk.fd.,7s,1909M&N cas & Pac1st, 6s, g.1905 M&S	106	109	do do old Boston & Lowell	7 _B	1	Lake Erie & Western	45	45 122
C	onsol. mort., 6s, gold, 1905. J&D ic. and land gr., reg., 1915. July	100		Boston & Maine	149	14912	Lehigh Valley50	\$6134	62
1	st (Rio Gr. Div.), 6s, 1930F&A	$90^{7}8$		do do pref	$60^{4}2$	601_{2}	Little Rock & Fort Smith100 Little Miami, leased, 8 guar50	6114	
L	as & St. Louis-1st,6s,1910 J&D and grant, incomes, 1920			Boston & Providence	126	1261_{2}	Little Schuylkill, leased, 750 Long Island50	52	56
1	Del's & Bur.—1st main, 6s, 1910 do 1st Dayton div., 6s, 1910		91	Brooklyn Elevated	21	26	Louisiana & Mo. Riv., Com100	•••••	
1	do 1st Ter l trust, 6s. 1910 ncome, 6s, 1910	,		do Pref100 Buff. N. Y. & Erie, leased100			Louisville & Nashville 106 do rights	997_{8}	
	ayton Div. inc., 6s, 1910ted Co's N.J.—Cons.,6s,'94.A&O			Buffalo Pittsburg & Western50	2218	2238	Louisville New Albany & Chic. 100	71	7
3	terling mort., 68, 1894M&S	±112	114	do Pref Burlington C. Rapids & North 100	8018		Lynn & Boston (street)100 Macon & Augusta		140
0	do 6s, 1901M&S am. & Amb., mort., 6s, '89.M&N	107	120	Cairo & St. Louis Cairo & Vincennes	149	51	Maine Central 100 Manchester & Lawrence 106	$\frac{40}{1674}$	16
1	ionPac.—1st M.,6s,g.'96-'99.J&J and Grant, 7s, 1887-9A&O	$\frac{117}{113}$	117^{5}_{8} 113^{1}_{2}	do Pref. 5 p. c	‡90 12	92 15	Manhattan Beach Co100 Manhattan Railway100	22_{12}	2
3	ink. F., 8s, 1893	12012		Cambridge (street), Boston 100	1233		Marietta & Cincinnati, 1st pref50	1634	1
R	AC 88 1893 MAS		125	Camden & Atlantie50 do Pref50	28	30^{1}_{2}	do 2d pref. 50 Memphis & Charleston25	72	7
7	oliateral trust, 6s, 1908J&J olorado Cent.,1st,8s,g.,'90.J&D	112		Canada Southern 100 Catawissa 50			Metropolitan (street), Boston50 Metropolitan Elevated	77 96	1 7
	enver Pac.,1st M.,7s,g.,'99.M&N ans. Pac.,1st, 6s,g.,cp.ctfs. F&A	112		do New, pref50		54	Mexican National	12	8
	do 1st M., 6s, g., ep. etfs. J&D	$-110^{1}4$		Cedar Falls & Minnesota100 Cedar Rapids & Mo. and Ia. Ld.100	24 .	24	Michigan Central 1001	934	0
	do L'd 18t M, 78, g., 80. J&J		1 1	do Pref. 7 . 100			Midland of New Jersey100	22	2
	do Land 2d M., 7s, g., 1886 Leav. Br., 7s, '96M&N		;;	Central of Georgia	25	130	do Class A	13	1
	do Inc., No.11, 78, 1916.M&S do Inc., No.16, 78, 1916.M&S	 .		do 1st pref100 do 2d pref100	60	70 45	Mil. Lake Shore & West., pref 106 Mine Hill & S. Haven, leased50	$\frac{51^{1}4}{62}$	5
	do Denv.Div.,6s ass.cp.cert. do 1st cons. M.,6s,1919 M&N			Central of New Jersey 100 Central Ohio. 50	9538	95 ⁵ 8 47	Minneapolis & St. Louis	$\frac{29_{1_2}}{70}$	3
	th Cen.—1st M., 6s, g.,1890.J&J th So.—Gen. M. 7s, 1909J&J	106 109	108	do Pref50	50	55	Missouri Kansas & Texas100	4078	
ij	ca & Bl'k R.—Mort., 78, '91.J&J	107		Central Pacific	52	5.8	do do Scrip Missouri Pacific100	$\begin{array}{c} 65 \\ 1053 \end{array}$	10
N	m't & Can.—M., 8s	51	52	Chesapeake & Ohio, common 100 do 1st pref 100		29 393 ₄	do rights	37 ⁵ 8	8 I
2	mont Cen.—1st M., 7s, '86.M&N d mort., 7s, 1891J&D	$\frac{12}{3}$	1212	do 2d pref100 Cheshire, pref100	29	30	Morris & Essex. guar., 750 Nashville, Chat. & St. Louis25	1264	1 12
I	ncome extension 8sM&N tanstead S. & C., 7s, 1887J&J	$\begin{array}{c} 51 \\ 32 \end{array}$	52 33	Chicago & Alton	$\frac{132}{140}$	133	Nashua & Lowell100	1514	15
B	m't& Mass.—1st M., 6s, '83. J&J onv. 7s, 1885J&J	110212	103 135	Chicago Burlington & Quincy100	1384	1384	Nashua & Rochester, guar., 3100 Newburg Dutchess & Conn., pref		
i	k.&Mer.—1stM.,end.,7s,'90.J&J	110	115	Chicago & Canada Southern Chicago & East Illinois	90.	,10	New Jersey & New York New Jersey Southern	1	
i	d mort, end., 7s, 1890J&J ginia Midland—1st mort., 6s	85 110	90	Chicago Iowa & Nebraska100 Chicago Milwaukee & St. Paul 100	$156\frac{1}{2}$ $108\frac{3}{8}$	157	N. London Northern, leased, 8100 N. Orleans Mobile & Texas100		
	d mort., 6sd mort., 5-6s		11039	do Pref., 7.100 do rights	121 1 ¹ 4p.	121	New Orleans Pacific subscrip. ex N. Y. Central & Hudson Riv100	1004	
1	th mort., 3-4-5s th mort., 5s	5312	56 961 ₈	Chicago & North Western109	1294	130	N. Y. Chic. & St. Louis, subscrip.	35	4
2	bash-1st M.,ext.,7s,'90,ex.F&A	111		Chicago & Rock Island100	135	13512	New York Elevated	$\frac{107^{1}2}{200}$	
2	fort., 7s, 1879-1909 A&O d mort., 7s, ext. 1897, ex. M&N	10812	110	Chie. St. L. & N. O	40	81	N. Y. L. Erie & West50	4616	4
(Aquipment, 7s, 1883	60 931 ₂	1	do Pref.100 Chicago & West Michigan100	103	103	do Pref New York & New England100	913	J 9
	Thic. Div., 5s, 1910	9014	92	Cincinnati & Baltimore. Cincinnati & Georgia subscriptions	116	118	N. Y. N. Haven & Hartford 100	171	17
]	Col. P. & West., 1st 7s, 1917Q	115	11612	Cin. Hamilton & Dayton100		91	N. Y. Ontario & Western do do Pref	31 75	8
	do. 2d pref. inc		1	Cin. Indianap. St. Louis & Chic. 100 Cincinnati N. Orleans & Tex. Pac.	100	93 102	New York Providence & Bos. 100 Norfolk & Western, com	20	2
	cons. mort., 7s, 1907, con., exQ-F st, St. L. div., 7s, 1889, ex.F&A	107	10712	Cin. Sandusky & Cleveland50 do Pref., 6.50	29 51	29 ¹ ₄ 51 ¹ ₂	do do pref	59 5594	5
	tt. West., Ill.,1st,7s, '88,ex.F&A do 2d,7s, '93,ex.M&N	$\frac{109}{108}$	111	Clev. Col. Cin. & Indianapolis100 Clev. & Mahoning Val., leased50	$92^{1_{2}}$	91	North & South Alabama50	.25	13
	l'ncy & Tol., 1st, 7s, '90, ex.M&N ll. & S. Ia., 1st, 7s, '82., ex.F&A	101½ 100		Clev. & Pittsburgh, guar., 750 Columbia & Greenville, pref100	136	138 85	Northern New Hampshire100	109	11
	t.L.K.C. & N. (r.est. & R.),7s.M&s do Om.Div.,1st7s,1919.A&O		112	Col. Chic. & Indiana Central 100	20 -	2038	Northern Pacific, common100 do Pref100	8158	3 8
	de Clarin. Br., 6s, 1919.F&A		114	Columbus & Xenia, guar., 850 Concord50	100	101	Norwich&Worcester,leased,10.100 Ogdensburgh & Lake Champ100		.1
	do No. Mo.,1st M., 1895.J&J Vab. Fund. 1907—Var. 7s. F&A	12312		Concord & Portsmouth, guar., 7 100 Connecticut & Passumpsic100	120 93	125 94	Ohio Central	264	8
	do Various 6s F&A rren (N.J.)—2d M., 7s, 1900	110	105	Connecticut River		169 70	Ohio & Mississippi100	40-2	2 4
	Jersey—Debent. 6s, 1883M&8 st mort., 6s, 1896J&J		104	Dayton & Michigan, guar., 31250	59	60	Onio Southern	.24	2
	consol. mort., 7s, 1890A&O			Delaware & Bound Brook 100	120		Old Colony		
ĺ	Jersey & At. 1st M.,6s1910M&S st'n Ala.—1st M., 8s, '88A&O	115	120	Delaware Lack. & Western50 Denver & Rio Grande100	$\begin{array}{c c} 127 \\ 82 \\ 2 \end{array}$	127 ¹ 8 82 ¹ 2	Oregon Short Line, subscriptions Oregon Trans-Cont., part paid	•••••	.1 7
ĺ	d mort., 8s, guar., '90A&O st. Md.—End., 1st, 6s, 90J&J	117 118	120	do subs. new		81	do full paid Oswego & Syracuse, guar., 950	77	7
	st mort., 6s, 1890	111		Denver So. P. & Pacific100 Des Moines & Fort Dodge	23		Panama Trust certs100 Paris & Decatur	195	19
í	d mort., pref., 6s, 1895J&J d, end. Wash. Co., 6s, 1890 J&J	106	107 ¹ 4 118	do do Pref	40	4212	Pennsylvania Railroad50	6338	6
j	d, end., 68, 1900 J&J	126	110	Det. Lansing & Northern. com 100 do Pref. 100		113	Pennsylvania Company50 do Pref50	§	:::
ł	et'nPenn.—1st M., 6s, '93 A&O litts. Br., 1st M., 6s, '96 J&J	108	<u> </u>	Dubuque & Sioux City	82	86	Peoria Decatur & Evansville. 100 Philadelphia & Erie	3934 §21 ¹ 8	4 2
l	leeling & L.Erie—1st, 6s, g., 1910 lm. Columbia & Augusta, 6s	11012		East Tennessee Virginia & Ga. 100 do Pref.	$143_4 \\ 241_2$		Philadelphia & Reading50	3318	
]	L& Weldon—S. F., 78, g., '96.J&J nona&St.Pet.—1stM.,78,'87.J&J	117	122	Eastern (Mass.)100	353	36	do Pref., 750 Phila. & Trenton, leased, 10100		
i	d mort., 78, 1907	109 114	120	Eastern in N. H	x93	$\begin{array}{c} 93^{1}_{2} \\ 70 \end{array}$	Phila. Wilmington & Balt50 Pittsburgh Cincinnati & St. L50		6
1	Cant 1at 7a acres		1	Elmira & Williamsport, 550			Pittsb. & Connellsville, leased50	10	2
	st series, new	78	80	do Pref., 7., 50		60	do do Pref.		,
1	s. Cent.—1st, 7s, coups. unfund st series, new d series, new s. Vallev—1st, 7s, 1909J&J	78 49		do Pref., 750 Erie & Pittsburg, guar., 750	136		Pittsb. Ft. W. & Chic, guar., 7.100	136 138	13 13
1	s. Cent.—1st, 7s, coups. unfund st series, newd series, new		80	do Pref., 7., 50	136 25 92-2	138 26		138	13 13 11

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

## PRINGER 1987 198				For	Explanations See	Notes	at H	lead of First Page	of Q	lotat	ions.		
Col.		RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
Prop. Abstraction 100 101		CONTINUED.			Col.C.&Ir.—1st con.,6s	90		Williamsb'g, B'klyn 50 Charlest'n 8 C. Gas 25	69	72	N.Y.&Straits.C.&I.100		
Section Company Comp		Prov. & Worc'ster. 100 Rens. & Saratoga 100	1		Gold & Stock Tel Iron Steamboat, 1st	101		Chicago G.& Coke. 100		130	Pennsylvania Coal 50	240	
Section Control Cont		R.& 11 subs., \$1.200pd	450	500	Cons. M., 78, '86, J&J	•		Hartford, Ct., G. L25 Jersey C.& Holok'n 20	160	31 170	Quicksilver Min'g. 100	1312	
O		Rich. F. & P., com. 100	105	125	Pullm'n Palace Car-			People's, Jersey C Louisville G. L.	75 130		Robinson Consol. M.50 Spring Mount, Coal.50	4	418
Bechanist of 1961 1961 1962 1		do do 6	105	106	4th do 8s.'92F&A	1174	118	Central of N. Y50	60	65	Stand'd Cons. G.M.100	234	1
Second St. Color		Rich. & West Point	122 1 80 .	22	Stlg, 7s,g1885 A&O St.Charles Bridge.7-8s			Manhattan, N. Y 50	215	220	BOSTON MINING		
Section Company Comp		do rights	100 .		St. L. Bridge & Tun— 1st, 7s, g., 1929.A&O		128	Municipal100 Mutual of N. Y100	182 ¹ 2	183	Allouez 25	334	
Septiment Notes		Rutland100	5	514	W.W1sts.1906.M&S	113_{2}		New York, N.Y100 N. Orleans G. L100	101	10412	Aztec25 Blue Hill (Me.) 10	45c.	50c.
St. Learn & Kap 1766 164 176		St. Joseph & Western.	14	18	Series B., inc., 1894.			Washington, Phila20	5		Brunsw'k Antimony 5 Calumet & Hecia 25	236	$\frac{7}{237}$
Second Section 1975		do Pref.100 Bellev.&S.Ill.,pf.100			Western Union Tel.— 78, coup., 1900.M&N	1	1	St. Louis G. L. 50	310		Central25	30	33
St. P.M.II. A. Mart. Corp. 15, 12, 13, 14, 1857. LANGOUS St. P. M. M. M. C. T. M. M. M. M. C. T. M.		do Pref100	67	63	78 reg., 1900 M&N		11812	Carondelet.st.Louis 50	18 .	61	Copper Falls50 Dana25	4	6
Sapida & Fondanieri 1988 138		St. Paul & Duluth 100	31	31	MISC'LLANEOUS						Dawson Silver20 Douglas (Me.)5		2
Saina Rome A. Drienn S. J. Stockins (Massel J. 16) 57 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ř	St. P.Minn. & Man. 100 Scioto Valley	$\begin{vmatrix} 113^{1}_{2} \\ 35 \end{vmatrix} 1$	$\begin{array}{c} 13^{1}_{2} \\ 40 \end{array}$	Amer. Elec. R. & Pow. S Aspinwall Land10			Am.B.H.S.M.(Pa.)1212	1150 1	!!	Franklin 25	14	1414
Senit Desten (147.) 50 50 and Carriella, 100 50 and Carriella, 100		do Guar100	101	•	Boston Land10 Boston Water Power		83_{8}	Amory (N. H.)100 Amoskeag (N.H.) 1000	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\frac{351_{2}}{475}$	Humboldt 25	30c.	50c.
See No. Alabraton. 25 50 Edition Received Legis. 500 50 Batter Med. 1, 100 200 53 Simulation. 25 15 25 Six		South Boston (str.).50	70	70_{-2}	Canton Co. (Balt.).100	60	70	Androscog'n (Me.).100 Appleton (Mass.).1000	$138\frac{1}{2}1$ 12201	$egin{array}{c} 39 \\ 225 \\ \parallel \end{array}$	International Silver 20	4	412
Spr. Bille, & N. L. 1909 Terre II. & Indian pages Terre II. & Indian pa	٠,	So. & No. Alabama S'west., Ga., g'd. 7.100	25	30	Edison Electric Light. Edison Ore Milling		950	Barnard Mfg. (F. R.)	125		Mesnard 25	50c.	.75
Texts & St. Louis St. Loui		Syr. Bing. & N. Y.100 Summit Branch, Pa.50	15	1512	Iron Steamboat Co Keeley Motor	40		Boott Cot. (Mass.) 1000 Border City Mfg. (F.R.)	x2150 2 145 1	175 50	National 25	278	3
Combined	*	Tex. Cent. & St. Louis			McKay Sew'g Mach. 10		14	Boston Co. (Mass.) 1000 Boston Belting 100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$32^{1_{2}}$	Pewabic	. 1514	1534
The Depth & But 100 21 23 23 24 24 24 25 25 25 25 25		do Subs		:11	N.E. Mtg.Secur. (Bost.)	107	.09	Cambria Iron(Pa.) 50'S	·		Pontiae	40c.	60c. 47 ¹ 2
Vi. & Can. Besel 100 131 132 132 133 134 135 134 135 135 134 135 1		U. N.J. RR &C. Co.106	21 184	21	N.Y.& Tex.Ld.,Lim. 50 Land scrip	41	90 H	Cocheco (N.H.)500	18 70 188	80 ° I	Rockland 25		
vickut, & Jordania (1974) vickut, & Jordania (1		do Rights			Oregon Ry.&N.Co.100 Pacific Mail SS. Co.100	45	45 ¹ 8	Continental (Me.). 100 Cres't Mills (F. R.) 100	$\begin{array}{c c} 89 & 89 \\ 100 & 10 \end{array}$	39 ¹ 2 8	star 25	95c.	1.00
September Sept		Vt.& Mass., l'sed, 6.100	131 13	3	do Rights	129 .		Davol Mills (F. R.) 100 Dougl's Axe (Mass) 100	124	25	Superior		
west-dersy & Atlantia 15		Wab. St. L. & Pac. 100 do Pref. 100	8418 8	438	2d pref. certificates.	!14	40	Everett (Mass.)100	148 15	50	GOLD&SILVER		
Westers Maryland		Westch. & Phila. pf.50	119 11	9 3	St. Louis Transfer Co. Sutro Tunnel10	60 \$\$14	\$114	Flint Mills (F. R.) 100 Franklin (Me.) 100	$\begin{array}{c c} 95 & 10 \\ 117 & 11 \end{array}$	8 A	N. Y. & SAN, FRAN	3.90	*
Will. Advant. doi: 1.00 143 145 14		WestJersey & Atlantic	2	5 H		135 1	10	Great Falls (N. H.)100 Hamilton (Mass.) 1000 1	250 112	8 ¹ 2 A	Alpha Consol G&S.100 Alta Montana 100	2.34	
Wilson Central 15 21 21 21 21 21 21 21		Wil. Columbia & Aug Wil. & Weldlsd 7.100	93 110	5	Idams		40	Hill (Me) 100	$110\frac{1}{2} 11$	2 A	inerican Flag 10	.04	
Abermarie & Ches.— Abermarie & Ches. Abermarie & Ches.— Abermarie & Ches. Abermarie & Ches.— Abermarie & Ches. Abe		Wisconsin Central	$\begin{array}{c cccc} 214 & 2 \\ 45 & 5 \end{array}$	0	United States100 Wells, Fargo & Co.100	771_{2}	79 J	ackson (N. H.)1000 x	1330 14	OO HE	secutel	40	
American Union		CANAL BONDS.	60 6	-11	STOCKS.		I	aconia (Me)400 (ancaster M.(N.H)400 x	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 B	Sest & Belcher 100	12	• • • • •
Cant. & So. Am. Cable Op. Cont. & So. Am. Cable Op. Cont. & So. Am. Cable Op.		Chesap. & Delaware—		A	American Union 100 .		I	owell (Mass)690 8	875 88	0 B	onanza Chief		
Del. 6. H.—7s, '91.42 1152		Ches.&O.—6s. '70.QJ	40 4	1 C	Cent. & So. Am. Cable.	90 10	00 [owell Mach. Shop. 500 13	250 12	60 B	suldomingo	.50	
The column The		Del. & H.—78, '91 J&J	11	31811	nternation'l Oc'n. 100 1	05 1.	10 N	Ianchester (N.H.) 100 14	$\begin{array}{c cccc} 160 & 16 \\ 415 & 14 \end{array}$	5 B	alaveras 1	2.50	
Reg. 78, 1504 A&O 116 119 129 128		78, 1884J&J Coup. 78. 1894. A&O 1	10'	7½ N	Iutual Union	90	95 N	ferchants' (F. R.) 100 1	70 17	5 C	aledonia B. H100		
TRUST CO.'8 Age Co. Ag		Reg. 78, 1894 A&O 1 1st Pa.D.cp., 78, M&S .	16 119	31° 8	outhern & Atlantic 25 Yest. Union 100	78 ! 8	34 M	liddlesex (Mass.) 100 2	230 25	0 C	herokee10	4.75	
Leh.N.—6s, rg., rg., rg., rg., rg., rg., rg., rg.		James R. & K1st. 68.]	STOCKS.		N	aumkeag (Mass.)100 1 . E. Glass (Mass.)375	28 12 90 9		umax 101	18	;-
Deb.66, reg., re		RR. 68, rg., '84 Q-J 1 RR. 68, reg., '97, Q-F	0612	C	entrai	80	P	acific (Mass.)1000 24	150 24	75 C	onsol. Pacific 100 .		
Some Content of the Construct of the Content of t		Conv.6s,reg.,'82J&D		F	armers' Loan & Tr.25	14 15	OR	ich. Bord'n(F.R.) 100	92 98	B D	ahlonega100		.05
Louisy & P. — 36 (68, 75) Ath mort. 68, 1886. 108 Morris.		68,g.,cp.&rg'97J&D 1	13	N	.Y. Life & Trust. 100 4	30	3	agamore (F. Riv.) 100 1 almon Falls (N.H.) 300 4	25 130 00 403		urango 5		
BoatPn.reg., '85A&O		4th mort. 68 1886 1		!! []	nion	00	SI	andw.Glass(Mass.)80 love (Fall Riv.), 100 1	$ \begin{array}{c c} 54 & 53 \\ 30 & 140 \end{array} $	Fa	ireka Consol 100		
Am. Gable Construct Am. Railway Imprint 36 40p Tecurise F. R. 100 135 140 Goodshaw 100 64s		Boatl'n.reg. '854&0	1		MPROVEM'T & CONSTR'N COS.	10 120	St	afford (Fall Riv.) 100!	145	G	ndley	39	
Seluyikiii Nay		remsylvania—	01 100	(A	m. Railway Imp'mnt 13		Op To	ecumsch (F. R.). 100 1	35 1140	(40	oodsnaw100		-
2d M, 68, 1907. J&J 91 92 International Imp Ex 66 Mort, 68, cp., '95 J&J 40 60 N. V. Loan & Imp'mnt 79 80 Mort, 68, cp., '95 J&J 40 60 N. V. Loan & Imp'mnt 79 80 Mashingt'n (Mass. 1, 100 95 95 3-00 Washingt'n (Mass. 1, 100 15 100 15 100 100		1st M., 6s. 1897 O-M		C	ontinental Construc.	7 8	O Ti	remont&S.(Mass)100 1'	$ \begin{array}{c cccc} 75 & 180 \\ 00 & 105 \end{array} $	0 Gr	and Prize100		•••
North River Construct 172 18-p		Mort. 68, 1907. J&J	91 92	In N.	ternational Imp. Ex. S Y. Loan & Imp'mnt 7	96 9	6 U	uion Mfg.(Md.)	25 30	Gr Gr	eat Eastern 1 een Mountain 10	2.95 3	.00
Susq6s,cp., 1918 3cd 7c 7c 7c 7c 7c 7c 7c		ob, Dlacar, 1913M&N	60	O	orth River Construc. 1	7 ¹ 2 1 8	b p W	ashingt'n (Mass.) 100 eed Sew. M'e (Ct.) 25 1	95 96	HI	bernia	27	29
CANAL STOCKS Chesapeake & Del. 50 Del. & Hudson 100 1034 103		78, coup., 1902 1&1		Pa	cific R'way Imp'mnt	• • • • • • • • • • • • • • • • • • • •	W W	eetamoe (F. R.)100 10 illim'tic Linen(Ct)25 8	36 89	Ho	rtense10	.14	
Del. & Hudson 100 10814		CANAL STOCKS	••••	Te	CAS & Col. Imp 10	100	12	1	310 131	Ind	n Silver20	2.10 2.	
Lehigh Navigation		Del. & Hudson 100 10	0814 108	Ba	alt. Consol. Gas 3 oston Gaslight500 83) 4 Va	INING STOCKS.		Le	adville Consol 10		
Pennsylvanica 50		Morris, guar. 4 100	17.	34 30	uth Boston 100 11	1 111	L Ba Bu	rclay Coal		Lit	tle Chief 50	1.	00
Dorchester, Mass 100 92 9214 Consol. Coal of Md 100 33 0.4 Moose 100 94 914 129 129 129 135 1312 13		Pennsylvania 50 46		Ca	mbridge, Mass. 100 14	6 146	Ca Ce	nt.Arizona Min'g.10	2 1 ¹ 8 1	Ma ¹ 4 Ma	rtin White100		•••
Lawrence, Mass. 100 133 135 135 166 Excels'r W.&M.Co.100 George's Cr'k C'l (Md.) Homestake Min'g. 100 101 Salem, Mass., 100 101 Salem, Mass., 100 105 10		do do prof 50		Ja	rchester, Mass. 100 9 maica Pl'n, Mass 100 12	$\begin{array}{c c} 2 & 99 \\ 7 & 129 \end{array}$	Cu	nsol.Coal of Md.100 3 mberl'd Coal&L.100	3	∥Мо	ose10	.00	
Amer'n SS.Co. (Phil.)— 6s, R. C., 1896 A&O Balt. Gas Light 6s Canton (Balt.)— 2		RONDS	••••	. La Lo	wrence, Mass100 13 well100 16	$\begin{array}{c c} 3 & 135 \\ 4 & 166 \end{array}$	De Ex	adwood Mining cels'r W.&M.Co.100	7 7	Mo Na	no100 vajo100		
Canton (Balt.)— Canton (Canton		68 R C 1906	1081	Ma	ld. & Melrose 100 9	8 98	¹ 2 Ge	orge's Cr'k C'l (Md.)		Plu	mas10	15 3	50
Mort. 6s, g., 1904 J&J 107 108 Citizens', Brooklyn 20 58 60 do pref. 100 Robinson Consol. 50 4.50 4.55 Un. RR. 1st, end. 6s. 119 Nassau, Brooklyn 25 68 72 Montauk Gas Coal. 100 New Central Coal Sierra Nevada 100 1118 Sierra Nevada 100 1118 Sierra Nevada 100 3:25	į	Canton (Balt) — 10	0 101	Br	em. Mass., 100 10 ooklyn, L. I 25 12	5 1105	12 Lit	tle Pittsburg		Raj	ppahanoek1 l Elephant10	·15	••
do 2d, end. 6s, g.M&N 103 Nassau, Brooklyn 25 68 72 Montauk Gas Coal. 100 Sierra Nevada 100 11 ¹ 8 Price nominal: no late transportion Prophe's, Brooklyn 10 33 37 New Central Coal 24 26 Silver Cliff 50 3·10 3·25		Un. RR. 1st and Co. 11	5	Cit	izens', Brooklyn 20 58 tropolitan, B'klyn 70	$\begin{array}{c c} 8 & 60 \\ 0 & 72 \end{array}$	Ma	do pref. 100	9 21	. Rol	oinson Consol 50 4		
1 Dennie 10 min 1 : no late transcertions . Dennie		Ta,ond. os,g.M&N 10	3	. Pe	ople's, Brooklyn.10 33	3 37	Ne	w Central Coal 2		. Siei	ra Nevada100 1		
yet the state of t		no late t	ransaeti	013.	† Parchaser also pays	acerus	Linter	rest. ; In Lon lon.	SQ Dta:	lon pa	or share. p. Premiun	1.	_

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

		for	Explanations See	1	1	1		1 ' 1			1
MINING STOCKS.	Bid.	Ask.	BANK STOCKS.		Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	
GOLD & SILVER MINING STOCKS.			Merchants' Nat100			Mechanics' & Tr 25 Mercantile100	1 161		Aurora	149	109 150
CONTINUED. South Bodie		· · ·	Nat. B'k of Illinois.100 Northwestern Nat. 100	135		Merchants' Exch'ge50	132	10218	Citizens' 20 Commercial 25 Eagle 100	175	115
South Bulwer	22	30	Union National100 Un.Stock Y'ds Nat.100)		Metropolitan100 Nassau100	11	103	Enterprise		60
South Pacific	4·20 3·75		CINCINNATI. Citizens' National		,	N. Y. Nat. Exch'ge100	11100		Eureka	140	
Standard100 Tioga100			Commercial Bank	218	150	New York County.100 Ninth National100 North America70	1144	1	Globe 20 Merchants'& Manuf 20	1034	
Tip Top100 Tuscarora100		.20	Fourth National German National	. 120	173 125	North River	11100		Miami Valley50 National100	97.4	2
Unadilla	13	8	Merchants' National. Metropolitan Nat	125		Pacific	月(140	169	Security. 20	125	. 80
Willshire			Nat. Lat. & Bk. of Com Second National		135 235	People's	5 110		Washington 20 Western 25	130	155
BANK STOCKS. BALTIMORE.	105	140	Third National Union Nat Western German Bank	. 128	130	Republic100 Second National100)	144	HARTFORD, CONN. Ætna Fire100		236
Bank of Baltimore 100 Bank of Commerce 25	$135 \\ 17^{1}4$	1	HARTFORD.	}	132	Seventh Ward100 Shoe & Leather100	0		Atlas Insurance100	136	$\begin{array}{c c} 25 \\ 140 \end{array}$
Chesapeake	16 1124	17	American Nat50 Charter Oak Nat100) 75	77 139	St. Nicholas100 State of N. Y100	1110		Hartford100 National100	300	$\begin{array}{c} 305 \\ 142 \end{array}$
Farmers' & Merch. 40	31 473		City Nat100 Connecticut River 50	$0 \mid 95$	97 56	Tradesmen's40	0 105		Orient	213	$\begin{array}{c} 120 \\ 216 \end{array}$
Farmers'&Planters'27 First Nat. of Balt. 100	130	4112	Far. & Mech. Nat. 10 First Nat 10	0 130	132	United States Nat	. 160		Steam Boiler40 LONDON.	1	95
Franklin	100	101	Hartford Nat10 Mercantile Nat10	0 170	173 $ 128 $	PHILADELPHIA & B'k of N. America . 10	0 275		Commercial Union. £. Guardian50	74	76
Howard	10	101	National Exchange.5 Phonix Nat10	$\begin{array}{c c} 0 & 75 \\ 0 & 170 \end{array}$	78 173	Central National5	0		Lancashire F. & L. 2	5 81	
Mechanics'10	11	113	State10	0 107	112	Commercial Nat5 Commonwealth Nat 5	0		London Ass. Corp. 121 Liv. & Lond. & Globe.	21 201	2 21
National Exch'ge. 100 People's	117	118 21	Bank of Kentucky 10 Bank of Louisville 10	0		Consolidation Nat. 3 Corn Exchange Nat. 5	0	. 72	North'n Fire & Life North Brit. & Mer. 83	63	64
Second National100 Third National100	150		Citizens' National.10	0	. 130	Eighth Nat10 First Nat10	0		Queen Fire & Life Royal Insurance NEW ORLEANS.		291
Union	824	$\begin{vmatrix} 8214\\ 32 \end{vmatrix}$	Farmers' of Ky10	0 105		Farmers'& Mech. N.10 Girard National4	0'	. 89	Crescent Mutual Factors' and Traders'		12 120 12 121 13
BOSTON.	153	154	Farmers' & Drov. 10 First Nat	0 145	. 108	Kensington Nat5 Manufacturers' Nat.2	5		Firemen's	. 70	
Atlas100	0 1141	$2 \begin{vmatrix} 1231 \\ 115 \end{vmatrix}$	German10	00 105	106	Mechanics' Nat10 Merchants' Nat Nat. B'k Commerce. 5			Hibernia	. 116	12 119 14 421g
Blue Hill100	$0 110 \\ 127^{1}$	2 1274	German National. 10 Kentucky Nat10	00 129	135 130 210	Nat. B'k Commerce. 3 Nat. B'k Germant'n. 5 Nat. B'k N. Liberties 5	0		Hope	. 80	95
Boylston10 Brighton, (Nat.)10	0 110	1271	. Masonic10	00 125	130	Nat. B'k Republic10	00		Merchants' Mutual Mechanics' & Trader	120	112112
Broadway10 Bunker Hill10	0 175	176	Merchants' Nat 10 Northern of Ky 10 Second Nat	00 105	105	Penn National	60	1	New Orleans Ins. Ass'	n) 40	1 ₂ 67
Central	01 123	124 1421	Security 10	00 147	120	Philadelphia Nat. 10 Second Nat	00 220	1	People's	122	
Columbian	01 128	129 120	Western10 West.Finan.Corp10	00 107		Seventh Nat10	00		Teutonia	. 126)
Continental10 Eagle10	0 117	118	MONTREAL		1031	Southwark Nat	00		American Exch10	0 108	1110
Eliot10 Exchange10	0 113	120	Commerce	50 140	12 1461	2 22d Ward	$\begin{bmatrix} 50 \\ 00 \end{bmatrix} \begin{bmatrix} \\ 110 \end{bmatrix}$		Broadway2	5 190	205
Everett10 Faneuil Hall10	0 116	116	Du Peuple Eastern Townships	$\begin{bmatrix} 50 & 91 \\ 50 & 118 \end{bmatrix}$	98	Union Nat	[50] $[70]$	83	Brooklyn	0 100	170
First National10	0 208	$ 210 \\ 117$	Exchange10	$\begin{vmatrix} 145 \\ 00 \\ 157 \end{vmatrix}$	12 157	West Philadelphia.16 PORTLAND, ME.			City10	130	145
Freemans'10	$ 0\rangle 110$	120	Hamilton1	00 118 00 85	88	Cumberland Nat1	00 161	163	Columbia	0 98	105
Globe	$\begin{array}{c c} 0 & 111 \\ 0 & 115 \end{array}$	115	Jacques Cartier1	00 105	1	Casco Nat 1 First Nat 1	00 156	158	Continental10 Eagle	0 200	230
Howard10	$00 114 \\ 00 127$	129	Merchants'1	00 127			00 154		ExchangeFarragut	30] 100	110
Manufacturers'10 Market10	00 107	$\frac{1}{2}$ 110 $\frac{1}{2}$ 108	Molsons2	00 201	12 202	RICHMOND, VA. City Bank First Nat1	25 25	34	. Firemen's	L71 90	100
Market(Brighton).10 Massachusetts25	00 122	124	Nationale	40 59	14 59	Merchants' Nat1 Nat. Bk of Virginia1	00 112		. Frank. & Emp'ium		-120 190
Maverick	00 130		Standard	113	$\frac{1}{2}$ $\frac{114}{162}$	Planters' Nat1	00 135		. Germania	501 150	1100
Merchandise16	X 145	12 146	Union1	00 94	. 97	ST LOUIS.	1		Greenwich	25 270 00 60	70
Metropolitan 10 Monument)(207	210	NEW ORLEANS			Commercial 1 Continental	00 250 00 130)	Hamilton	15 120 $ 50 150$	160
New England16 North1	04 14	150	Germania Nat	00 132	14/131	Fourth National1	00 12	3	Hoffman1	$\begin{vmatrix} 50 \\ 00 \end{vmatrix} \begin{vmatrix} 67 \\ 150 \end{vmatrix}$	156
North America1 Old Boston	Ot 114	114	Hibernia Nat1	$\begin{array}{c c} 00 & 126 \\ 00 & 126 \end{array}$	34 125	Mechanics'1	00 10	3	Howard	50 110 50 9	100
Pacific	0(Metropolitan	10	12 110	St. Louis National.	00 11	9 101	Jefferson	30 14	155
Redemption1 Republic1	0 130	5 126	New Orleans Nat	$\begin{array}{c c} 100 & 160 \\ .50 & 61 \end{array}$	134 62	4 SAN FRANCISCO).	212 105	Knickerbocker	40 50	60
Revere1 Rockland1	$0 \mid 113 \\ 0 \mid 133$	3 135	State Nat	100 129		Clay Street		85	Lamar 1	00} 6	0 80
Second Nat1 Security1	$\begin{array}{c c} 0 & 15 \\ 0 & 17 \\ \end{array}$	5 1180	America	100 14	2 155		Co		Long Isl'd (B'klyn).	50 11	120
Shawmut1 Shoe & Leather1	0 11:		Rroadway	2511220)			8	Lorillard Manuf. & Builders'1 Manhattan1	00 14	0 146
State1 Suffolk1	0 12	1 121	Central National	100 12	130				Mech. & Traders' Mechanics' (B'klyn)	25 14	0 150 155
Third Nat1 Traders'1	C: 10	0 100	O ¹ 2 Chatham	.25 12	0 130	Associate Firemen'	8.5	7 28	Mercantile	501 7	0 125
Tremont1 Union1	0 15	0 153	City	100 23	5	Firemen's Insur'ce	. 18 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14 Montauk (B'klyn)	50] 12	2 125
Washington1 Webster1	0 13		Continental	100 115	0	Maryland Fire	.10	5	National3	742 11	70
BROOKLYN. Atlantic (State) Brooklyn			Corn Exchange	100 16	1	National Fire	.10 1	112 11	N. Y. Equitable	$\begin{array}{c c} .35 & \\ 100 & 10 \end{array}$	158 120
First National	23	5 25	0 Eleventh Ward	25	0	American F. & M Boston.			North River	.50 18 $.25 10$	115
City National	25	0 27	0 Fourth National	10011	1120	578 Boylston	100 13	15-	Pacific	100 12	0 125
Long Island Manufacturers'	10	0 10	3 Fifth Avenue	100		Dwelling House	100 11	130	Peter Cooper	.20 18 .50 11	5 120
Mechanics'	19	0 19	5 German American Germania	100		Firemen's	100 17 100 0	75 176	Phenix (B'klyn)	.50, 14 .50 8	35 96
Brooklyn Trust CHARLESTON.	15		Greenwich	25		11	100 1	14 14	Republic	100 100 1	10 150
B'k of Chas.(NBA) First Nat. Chas	10 10		Hanover	$ \begin{array}{c ccc} 100 & 13 \\ 100 & 24 \end{array} $	35	Mercantile F. & M Neptune F. & M	.100 x1	$\begin{array}{c cccc} 40 & 14 \\ 291_2 & 13 \end{array}$	3 St. Nicholas	50 1	130
People's National. CHICAGO.	10 11		Leather Manufts.	0.50 113	34	North American	$\begin{array}{c c} 100 & 1 \\ 100 & 1 \end{array}$	45 15	0 Star	100 100	60 68
Commercial Nat	10	- 1	Manhattan	.100 1	14	O Shoe & Leather	.100 41	46 15	O Tradesmen's	.25 1	$\begin{array}{c c} 20 & 110 \\ 00 & 135 \\ 25 & 135 \end{array}$
Firth National First National	10	. 1.	Machanics'	$.100 \mid 13$ $25 \mid 14$	30	Washington	.100 1	$55 \mid 16$	United States Westchester	10 1	15
Hide and Leather			Mechanics' B. Ass	'n 50	93	Amazan/new stool			o louth in a mainte to the	2	20

Luvestments

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 mouth—viz., February. April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the Chronicle. Single copies are sold at \$2 per copy.

ANNUAL REPORTS.

European & North American.

(For the year ending Sept. 30, 1881.)

This reorgan zed company makes its first annual remove company dates from October, 1830, and the repe	ort says:
The new company inherited a bonded dabt of. And a stock debt (for the land grant bonds) of. Also the Stetson and Bridge Company notes of.	\$1,019,000 2,504,390
Since the organization in October, of last year, there has	\$3,548,390
out of which have been made 21,560 shares, equal at par to \$2,156,000 of capital stock. Fractional shares have also been brought in by the Treasurer, as authorized by vote of the bond owners, amounting at par to \$1.400.	\$2,136,000
From this exhibit there seems to be still outstanding 258 bonds, equal to to about \$343,140 of capital stock	\$343,140
Or an aggregate of	\$2,499,140
The gross earnings of the road for the year as shown by the Treasurer's report, are. The gross income, including rents, wharfages, stumpages,	\$471,392
	477,937
The working expenses were \$398,168 The coupon interest paid was 61,140	459,308
Leaving a net income of	\$18,628 bout 17 per

The company owns	aland	grant,	mainly	in	timber	lands,	but
not of great value.					and the second		

The	earnings	of	\mathbf{the}	year	were	as	follows:	

,	1880-81.		1879-80.
Passengers	\$151,958	,	\$131,595
Freight	285.146		248,341
Mail, &c	34,287		23,531
Rents, &o			4,856
Y 9 4 *			
Total	. \$177.937		\$10-,326
Expenses	. 393,168		280,286
rvidu	THE R. P. LEWIS CO., LANSING, MICH.		0100010
Net earnings	\$79,768	2.6	\$128,040
'Nangatuck.			

(For the year ending Sept. 30, 1881)

The report for the year ending Sept. 30, 1831, has the following statistics. The earnings were as follows:

TOWITTE STREETING. THE COLLETTE'S	Wole as lonews.	
Freight	1879-80. \$363,509	1878-79. \$344,575
Passengers		203,004 24,809
Total	\$614,410 413,019	\$572,3<9 352,137
Net earnings	\$201,390	\$220,251
Net earnings, as above		\$201,390 200,000
Surplus	•••••••	\$1,350 317,669

Expenses were increased by the outlay necessary to provide for a large increase in business. The construction account has been closed for several years, and the cost of additional facilities provided for business is all included in expenses.

The general account, condensed, is as follows:

Stock (\$35,088 per mile) Current accounts and September expenses	. \$2,000,000 71,341
Profit and loss	. 319,060
Total	. \$2,390,402
Boad and equipment (\$37.501 per mile)	. \$2,137,570
Stocks and bonds owned	. 12,600
Materials	. 39,657
Bills and accounts receivable.	105.696
Motol .	\$2 300 402

The company has no funded dept and no floating debt. The such and receivables are more than twice the amount of the surrent liabilities.

Richmond Fredericksburg & Potomac.

(For the year ending Sept. 30, 1881.)

Net earnings	\$200,740
Epenses	198,186
Total.	\$406,927
Passengers. Freight, &c.	182,997
Passengers	\$223,930
_	1880-81.
The earnings were as follows:	

1879-80. \$203,585 126,776 \$330,361
\$330,361

\$330,361 174,642 \$150,718 The income account for 1880-81 was briefly as follows:

Net earnings, as above	\$208.740
Interest on bonds	\$65,668
Dividend on guaranteed stock	31.835
Additions to property and extraordinary expenses	51,622-152,126

The report says: "It is a fact in the history of this company that for many years it has paid no dividends on the common stock, although its net profits each year have been considerable. These having been used in the purchase of real estate and in making other permanent additions to the property of the company have been placed to the credit of profit and loss, and now amount to the sum of \$755,039 which sum ought to have been paid in dividends to the holders of the common stock if the board had thought it wise to increase the fixed charges of the company by borrowing money for the purpose of making these additions to its property.

"The board believe, in view of the improved condition of the road and of the country which supports it, that it will in the future be able to pay a fair dividend, say 2 per cent semi-annually, upon its common stock and upon the amount heretofore retained from the stockholders and passed to the credit of profit and loss."

At the annual meeting last week the stockholders passed a resolution for the purpose of dividing among the common stockholders of the company the amount standing upon its books to the credit of profit and loss.

They voted also to issue dividend obligations or certificates in amounts of \$100 or multiples of that amount, bearing in lieu of interest on each \$100 of the certificates the dividends payable on each share of the common stock of the company at the several dates when such dividends shall be payable, and entitled in any division of the assets of the company to share in a corresponding proportion of the same. The amount expended on the road from earnings for which these new certificates are to be issued is about \$755,000, or about 75 per cent of the common stock.

GENERAL INVESTMENT NEWS.

Atlantic & Pacific.—At a meeting of directors, held in New York, it was resolved that the construct on, by the most practicable route of all that portion of the road situated between San Francisco and the Colorado River, at or near the Needles, be prosecuted vigorously until the whole line from the Rio Grande to the Pacific is put into operation. The financial plan previously approved by the Atchison Topeka & Santa Fe Railroad and the St. Louis & San Francisco Railroad for the prosecution of this work and the resumption of work on the central division was approved, and orders given to carry out the same. The purchases of rails and ties for the California division were reported, and additional expenditures authorized. The location of sixty-two miles of the central division west from the Vinita line was approved and its construction authorized

The line from Sedgewick City, Kan., sixteen miles north of Wichita, to connect with the Sante Fe line at Halstead, is under construction, which will enable the trains to make quicker time than by running from Wichita by way of Newton. Upon the completion of this line through trains can run from St. Louis to the Pacific coast by way of the St. Louis & San Francisco, the Atchison Topeka & Santa Fe, and the Southern Pacific railroads.

Augusta & Port Royal.—The Savannah Times says that Mr. Wadley has secured the control of this important road.

Baltimore Cincinnati & Western.—The Cincinnati Gazette reports that in the Recorder's office of Hamilton County has been filed a copy of a mortgage for \$18,000,000, given at New York city by the Baltimore Cincinnati & Western Railway Company to the Mercantile Trust of New York city. The mortgage was executed in New York city on the 29th of October. This enterprise is the revival of an old plan to construct a railway between Baltimore and Cincinnati, parallel with the line of the Baltimore & Ohio Company. The prospectus of the new road, a synopsis of which was printed a few weeks ago, asserts that the project is in no sense a wild-cat scheme, but that the construction of the road is an assured fact, more than a sufficient amount of money having been subscribed. Mr. E. B. Hoyt is President of the railway company, and Mr. Henry B. Hammond President of the Indiapolis Decatur & Springfield road, is President of the construction company which is to build the line. The route determined upon for the new road, according to the prospectus, is as follows: Starting from Cincinnati, the line follows the north bank of the Ohio River to Portsmouth, thence to Gallipolis, a distance of about 150 miles from Cincinnati; crossing the Ohio river there, the line follows the Great Kanawha River, a distance of fifty-four miles to Charlestown, where it connects with the Chesapeake & Ohio Railroad, coming up from Richmond. From Charlestown the line turns northeasterly and follows the valley of the Elk River for some 160 miles to its headwaters at the Alleghany Mountains; crossing there through a remarkably low gap upon a grade of only seventy-three feet to the mile, it passes a distance of about nine miles to the north fork of the south branch of the Potomac River, and thence by the banks of same for some sixty miles to Moorefield, near the boundary of Virginia and West Virginia. Thence the line crosses the country, via Winchester and Leesburg, to the Potomac River, a distance of about 104 miles, and crossing that river at Edward's Ferry, it passes through the State of Maryland about 57 miles

to the city of Baltimore. Thus the line extends a total distance of 601 miles from Baltimore to Cincinnati, of which distance 381 miles—nearly two-thirds the entire length—are along the banks of rivers.

Cape Fear & Yadkin Valley.—A proposition has been made by an organization known as the New York & Southern Railroad & Telegraph Construction Company to buy the controlling interest in this road, held by the State of North Carolina. The company offers to pay the State \$55,000 for its stock, and to assume the floating debt of the road, amounting to about \$100,000. Governor Jarvis has appointed a meeting of the commissioners charged with the care of the State's interest to be held at Raleigh, Dec. 19. The company making the offer of purchase proposes to build a line, of which this road is to be part, from Wilmington to Cincinnati, by way of Fayetteville, Greensboro & Mt. Airy, with branches to Ashland, Ky., Big Sandy, West Virginia, Patterson, Ore Knob and Goldsboro, N. C., and Florence, S. C. The North Carolina lines will be covered chiefly by this company's charters.—R. R. Gazette.

Central of New Jersey.—At a meeting of the directors of the New Jersey Central Railroad Company Receiver Lathrop gave notice that the affairs of the company were in such a state that he had no doubt he could retire from his present office by the middle of next January and he asked the appointment of a committee to co-operate with him in making the necessary preparations, which include the closing up of his accounts and the clearing away of the floating indebtedness. The following committee was appointed: G. G. Haven, ex-Governor Potts and Colonel Kean. The directors also ratified the agreement with the Pennsylvania Road for the joint use of the Long Branch division.

Chicago Burlington & Quincy.—It is reported that on Jan. 1, 1882, the Chicago Burlington & Quincy Railroad will take the Keokuk & Northwestern. A new division will be formed, to be composed of the Keokuk & Northwestern, Keokuk & St. Louis line, and Burlington & Southwestern, together with the branch of the Chicago Burlington & Quincy between Keokuk and Bur-

Chic. & West Michigan.—"This company", says the Boston Advertiser, "has executed a mortgage to the New England Trust Company, of Boston, for \$12,000 per mile, for the construction of a railroad to Monteith, Mich. It is understood that the old Ohio & Mansfield roadbed, which was graded several years ago, will be used as far as practicable, and that the road will be in working order by July 1, 1882. The main line is to be constructed and operated from La Crosse, Ind., to Manistee, Mich., with a branch from Holland to Grand Rapids, and from Grand Rapids to Manistee; from Holland to Battle Creek; from Muskegon to the mouth of the Muskegon River; from Mears Station to the village of Hart; from Woodville Station to Muskegon River, in Mecosta County, and all its branches and spur tracks hereafter to be constructed, wherever they

Denver & Rio Grande.—The following notice was sent to the New York Stock Exchange:

Denver & Rio Grande Railway Company,
47 William St., New York, Nov. 30, 1881.

To the President of the New York Stock Exchange:
Dear Sir—The usual thirty days' notice is hereby given of the issue of \$500,000 of the capital stock of the Denver & Rio Grande Railway Company to provide means for the completion of the Salt Lake Division to a connection with the Denver & Rio Grande Western Railway, to pay for the third rail and changes of superstructure between Pueblo and Denver, and for other improvements. Respectfully,
(Signed)

WILLIAM WAGNER, Secretary.

It is stated that the new stock has already been sold in Lon-

Fitchburg.—The annual report of the Fitchburg Railroad (Hoosac Tunnel line) shows: Total liabilities, \$9,410,350; increase, \$1,508,256. Total income, \$2,655,829; increase, \$191,231. Expenses, \$2,127,437; increase, \$401,902. Net income, less rentals and interest, \$528,292; decrease, \$210,671, Deficit for the year, \$164,599. Surplus last year, \$113,635. Dividends paid 7 per cent; increase, 1 per cent. Passengers carred, being 805-1000 cents against 836-1000 cents in the previous year 2,657,984; increase, 196,375. Tons of freight carried, 1,776,960; and 1 209-1000 cents in 1875, a decrease from the latter year of increase, 230,010.

Grand Rapids & Indiana.—The Grand Rapids & Indiana Railroad Company has let the contract for building the northern extension of its road from the present northern terminus to the Straits of Mackinaw. The road is to be completed by June

Mexican Railway.—At the recent meeting of the stockholders of this (Vera Cruz) company, the directors reported that the net earnings for the last half-year over operating expenses and fixed interest charges on the mortgage debt amounted to \$1,129,500, besides the full dividend upon the preference shares. A dividend was declared upon crdinary share capital at the rate of 8 per cent per annum. These distributions of net earnings average about 7½ per cent upon the entire capitalization, which now amounts to \$133,500 per mile. The perpetual mortgage stock and the three classes of shares sell in the market at prices ranging from 98 to 138 per cent, so that the present market value of the capitalization amounts to \$157,420 per mile. This prosperity for the six months ending June 30. 1881, is stated to have arisen mainly from an increase of \$625,000 in the traffic of the main line, accompanied by an increase of \$100,000 only in the working expenses. The principal increase of traffic has been in freight, and mainly through the carriage of materials for constructing other railways.

Mutual Union Telegraph.—The following circular was recently issued by the Mutual Union Telegraph Company:

The lines of the Mutual Union Telegraph Company are now open for business to Boston and other important points east; to Philadelphia, Baltimore and Washington south, and to Albany and intermediate points north, and will be open to Chicago, St. Paul, St. Louis and other western and intermediate cities about the first of December next. The company has employed the very best operators, and its lines and facilities for handling public business are such that it is warranted in assuring you that you can depend on prompt and efficient service. The rate from New York to Boston, Washington and Albany, and intermediate points, has, with the exception of Philadelphia and Brooklyn, been fixed at 25 cents for ten words and 2 cents for each additional word; and to the last two-named points, 15 cents for ten words and 1 cent for each additional word. The general office of the company is located at 45 William Street.

New York Lake Erie & Western.—At the meeting of the stockholders of this company, held on Tuesday, the following directors were elected: Theron R. Butler, Charles Dana, Thomas Dickson, Harrison Durkee, R. Suydam Grant, Jacob H. Schiff, Solomon S. Guthrie. Hugh J. Jewett, John Taylor Johnston, William Mertens, Edwin D. Morgan, Cortlandt Parker, F. W. Drake, Homer Ramsdell, Henry G. Stebbins, William L. Strong, J. Lowber Welsh. Jacob H. Schiff, William Mertens and F. W. Drake take the places of James R. Keene, James J. Goodwin and John F. Pierson. A dividend of 6 per cent on the preferred stock was declared, payable January 16. It was also ordered that 6 per cent interest be paid on the income bonds on

The following statement for the fiscal year ending Sept. 30. 1881, is furnished in advance of the full annual report:

The gross earnings arising from the operation of the road, its branches, and	1860-81.	1879-80.
leased lines, for the fiscal year ending	\$20,715,605	\$18,693,108 11,643,925
Net earnings from traffic To which add income from other sources	\$7,459,375 844,305	\$7,049,183 783,957
Total.	\$8,303,681	\$7,833,140
Less interest on funded debt	\$4,148,745 2,267,517	\$3,963,873 2,078,646
	\$6,416,263	\$6,042,519
Surplus for the year	\$1.887.417	\$1.790.624

This amount of \$1,887,417 in 1880-81, together with \$1,193,582 received from other sources, making in all \$3,080,999, has been applied mainly to improvements of the road and property, and to the acquisition of equipment and real estate. "The working expenses have been 64 per cent of the earnings, an increase of 2 per cent over the previous year, but a decrease of 6 per cent from 1879. This increase of 2 per centis accounted for by the large increase in our traffic at reduced rates, and the increased large increase in our traffic at reduced rates, and the increased cost of labor and material.

"The increase in the tonnage, other than coal, over the previous year was 919,655 tons; in the tons transported one mile, 121,079,362 tons; but the earnings from this source decreased \$73,349, owing to the decreased rates received, being but 789-1000 cents per ton per mile, against 869-1000 cents in the previous year. This is due to the long and fierce competition for business which has existed between the different lines, and which has resulted in lower rates for transportation than have been reached in many years. Had we received the rates of 1880 for this traffic, we would have earned an additional sum thereon of \$1,125,548, and our percentage of operating expenses would thereby have been reduced to 607-10 per cent." The increase in coal tonnage over the previous year was 1,451,276 tons; in the tons transported one mile, 142,203,398 tons; in the earnings, \$1,661,810; and in the rate per ton per mile 107-1000 cents, being 845-1000 cents, against 738-1000 cents in the previous year, a result which is very gratifying. The increase in the total tonnage over previous year was 2,370,931 tons; in the tons transported one mile, 263,282,760 tons; in the earnings, \$1,588,-33.4 per cent.

The increase in the number of passengers carried over previous year was 652,727; in the number carried one mile, 20,023,-586; in the earnings, \$358,315; but the rate per passenger per mile decreased 25-1000 cents, being 2 016-1000 cents against 2 041-1000 cents in the previous year. The total increase in the gross earnings of the road, its branches, and leased lines, including express, mails, &c., over previous year, was \$2,022,496; in the working expenses, \$1,612,304; and in the net earnings, \$410,191. Da the tro

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The expenses per ton per mile were 529-1000 cents, against 534-1000 cents in previous year and 958-1000 cents in 1875, a decrease from the latter year of 44.8 per cent. The expenses per passenger per mile were 1 372-1000 cents, against 1 361-1000 cents in previous year and 1 950-1000 cents in 1875, a decrease from the latter year of 29.6 per cent.

New York & New England.—The annual report of the New York & New England Railroad Company, as submitted to the Railroad Commissioners, shows, compared with that of last year: Total liabilities, \$32,640,217; increase, \$2,947,383; income, \$2,692,379; increase, \$364,439; expenses, \$1,926,443; increase, \$318,944; net income, \$766,336; increase, \$49,196; interest and rentals, \$668,439; increase, \$237,151; balance for year, less rentals and interest. tals and interest, \$101,891; decrease, \$177,555; number of passangers carried, 3,492,560; increase, 371,503; tons of freight,

1,176,795; increase, 208,246. 8,430 shares have been transferred into stock from Berdell bonds, which are held by 387 persons, of whom 328, owning \$7,512,000, are in Massachusetts, and [Sept. 30) 11,257 of the bonds remain unchanged; \$5,968,000 of the 7 per cent bonds have been issued, and \$3,000,000 of the 6 per cent bonds.

New York Texas & Mexican.—A report in the St. Louis Globe-Democrat states that on Nov. 22 track-laying on the New York Texas & Mexican Railway had reached the East Bernard River, 15 miles west of Rosenburg Junction. and was progressing at the rate of a mlle and a quarter per day. The company, having a force of 800 men at work, are determined to reach Victoria by Feb. 1, 1882. J. W. Mackay, the Bonanza King and a stockholder in the company, was on a visit to Count Telfener, the President, and is making a thorough inspection of the line. Mr. Mackay and Count Telfener are brothers-in-law. and they, with Mr. Decastro, a wealthy Parisian, are the moving

spirits of this railway enterprise.

A prior report to the *Democrat* had the following account of this enterprise: "Outside of the subvention from the State of sixteen sections of land for every mile of road built, they have purchased 240,000 acres upon which it is the intention of the company to plant colonies of Italians brought over under the auspices of the company's colonization scheme; the head office is at Milan, with branches at Paris, London and New York, and negotiations are pending for permission to open similar offices in Germany. Sweden, etc. The fourth expedition of 450 colonists for colonization on the company's lands, are expected to arrive about November 6, while another 450 are afloat, 250 of whom will go to Indianola. Besides these, 450 laborers for work on the road are hourly expected to arrive. The company goes strictly on cash business and draws all its material and supplies from this country except steel rails, having paid out already over \$1,200,000 for supplies and having on deposit funds to complete the road to Victoria. An arrangement has been made with the Gulf Colorado & Santa Fe by which the cars of the New York Texas & Mexican Railway will run over the former line into Galveston, making this city the virtual eastern terminus of the line. Trains will be put on as soon as the latter road reaches Wharton. The length of the road is 350 miles, and it is the determination of the company to have the entire line completed to Brownsville, on the Rio Grande, and in active operation by January 1, 1883, with lateral branches connecting the main line with the Gulf of Mexico at Lavaca Bay, Corpus Christi and at Brazos Santiago. The estimated cost of the entire line is \$8,750,000, but the capital is fixed at \$10,000,000 in order to provide for all contingencies. Count Telfener owning nine-tenths of the stock, none of it will be thrown upon the market until the road reaches Victoria, and it is doubtful if then. The road penetrates one of the richest and most productive agricultural and pastoral sections of the State and has already a large business guaranteed it as soon as the Colorado river is crossed."

Ohio Railway-Clev. Col. C. & I.-Cin. Ham. & Dayton.-There has been quite an extraordinary controversy regarding the settlement of the difficulties between Messrs. Vanderbilt, Jewett and others, and the discontinuance of the litigation now pending in the Ohio courts. The Cincinnati Gazette of November 27 publishes the following (in substance) as a special dispatch from New York: "At a conference between Mr. Vanderbilt and Mr. Jewett held in New York a few days ago it was found that the difference which has existed between them as representatives of large railway interests could be adjusted by themselves on a basis entirely satisfactory, without the aid of either courts or lawyers. At a subsequent meeting an agreement was entered into. The basis of the agreement is:

"First—That all objections, legal or otherwise, to the directors and officers of the Ohio Railway Company performing their official duty as such shall be withdrawn and the validity of the consolidation recognized

"Second—That Mr. Vanderbilt shall not seek to control or influence the management of the New York Pennsylvania & Ohio road, and that at the proper time Mr. Jewett, as the representative of the Erie interests, shall become its President.

"Third—That in the meantime the New York Pennsylvania & Ohio road shall be expected in harmony and as a part of the Erie system.

108d shall be operated in harmony and as a part of the Erie system.

"Fourth—That the New York Pennsylvania & Ohio road shall have the right to make the rig rourin—That the New York Pennsylvania & Onio road shan have the right to work its business between Dayton and Cincinnati, over the Dayton short line, without hindrance or interruption, together with all the benefits and privileges of the terminal facilities now owned, con-trolled or enjoyed by the short line.

"It is understood that the full text of the agreement between Mr. Vanderbilt and Mr. Jewett will not be made public until

January 1, 1882.

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-When the above was telegraphed to New York, President Jewett of the Erie Railroad declared that the report was entirely without foundation in fact. "I have made no agreement," he said, "with Mr. Vanderbilt or with any one else in this matter. I have not seen the dispatch from Cincinnati, but my attention has been called to the subject. There is not one my attention has been called to the subject. There is not one word of truth in it. I have nothing to say about the terms, for there is no agreement, and there cannot therefore be any terms." Mr. Devereux, of the Cleveland Columbus Cincinnati & Ind. RR., also denied the report.

On Nov. 30 the Cincinnati Gazette replied as follows, in its editorial columns: "On or before the 1st of January it will be officially announced that the controversy between Jewett and Vanderbilt over the Ohio Railway Company has been adjusted. The understanding was that the announcement should not be made for a month; but the Gazette had no such arrangement, and it gave the public the benefit of the information. Railroad officials, in justice to their stockholders, should be equally prompt, and they would be, no doubt, but for the fact that they combine stock speculations with their official relations.'

Pacific Coast Steamship Company.—The San Francisco Chronicle says that several heavy stockholders sold out a solid block of 10,000 shares at \$87 a share, which gives Henry Villard the practical control of the coast-carrying trade between San Francisco and Portland, Oregon, with connections to Victoria, Puyallup, and several other points on Puget Sound. The Pacific Coast Steamship Company has always remained in the hands of about 15 large stockholders. It has run two mail lines, one to Portland and the other to Les Angeles and San Diego. It is understood that the new arrangement will not affect the Southern route, which will be conducted as hitherto. The amount of stock sold aggregates nearly \$1,000,000.

Pennsylvania State Loan.—The State Sinking Fund Commissioners at Harrisburg will receive proposals till Jan. 4, 1882, for three, three and one-half or four per cent bonds, to the amount of \$10,000,000, the bonds to run 30 years from Feb. 1, 1882, and the proceeds to be used in taking up old bonds falling due. No bid at less than par will be considered.

Pittsburg & Rochester.—A dispatch to the Chicago Tribune from Pittsburg reports that the Rochester & Charlotte, the Rochester & Pittsburg, the Buffalo Rochester & Pittsburg, the Great Valley & Bradford, the Bradford & State Line and the Pittsburg & New York railroads were consolidated, to form a direct line from Lake Ontario to Pittsburg over the low grade division of the Allegheny Valley and the Pittsburg & Western roads. The Rochester & Charlotte Railroad, which is the most northerly line, has for its northern terminus the important harbor of Charlotte, on Lake Ontario, and runs south to Rochester. It has been in course of construction for some time. The Rochester & Pittsburg Railroad forms the second link in an old road running from Rochester to Salamanca, and was purchased by its present owners over a year ago. At Salamanca, its southern terminus, it forms a junction with the New York Pennsylvania & Ohio Railroad and the New York Lake Erie & Western. The Great Valley & Bradford Railroad is the third link, and when completed will run from Salamanca to the Pennsylvania State line. Here it will be joined by the Bradford & State Line Railroad, which forms the fourth link, and takes the chain to Bradford, where it is joined by the Pittsburg & New York Railroad, the fifth link. This last road will run to Brookville, where a junction will be formed with the low grade division of the Allegheny Valley Road.

The consolidation is made under the name of the Pittsburg & Rochester Railroad Company, Walston H. Brown of New York being President. The directors are all eastern men, with the exception of Mr. Callery of the Pittsburg & Western. The capital stock is fixed at \$10,000,000. At Albany, N.Y., Nov. 29,

articles of consolidation were filed.

Richmond & Petersburg.—At the meeting of the stock-holders of the Richmond & Petersburg Railroad Company the President submitted the following statement of the business of the company for the fiscal year ending September 30, 1881:

Gross receipts. Expenses, ordinary and extraordinary	1879-80. \$164,198 85,099	1980-81. \$185,905 99,978
Net receipts. Interest on debt.	\$79,099 17,874	\$85,926 16,099
Net revenue	\$61,224	\$69,827

About \$15,000 expended in new equipments and permanent betterments is included in the above item of expenses. Twenty-five thousand dollars of the eight per cent bonds, due on the 1st of April last, were paid with the avails of \$25,000 of the new six per cent gold bonds sold at 106 and interest.

Saratoga County Bonds.—At Saratoga, November 23, the General Term reversed the judgment in the case of the Saratoga County Board of Supervisors against Andrew Seabury and others. This case arose out of the alleged defalcation of ex-County Treasurer Henry A. Mann, of Ballston Spa, in 1875. The reversal of judgment renders valid the alleged over-issue of notes made by him. The Board will probably order the case carried up to the Court of Appeals. The notes aggregate \$138,000, besides the interest that has accrued since 1875, which, together with costs and fees, will swell the amount to about \$225,000.

South Carolina.-In the United States Circuit Court, last week, several final orders were entered, completing the recent compromises and the transfer of the road. The so-called syndicate claim was settled by the payment of \$135,472, the syndicate surrendering the second-mortgage bonds and the Greenville & Columbia and other securities which they held as collateral. The court fixed the pro rata share of the secondmortgage bondholders in the proceeds of the foreclosure sale at 26 per cent, allowed the receiver a commission of 1 per cent for making the sale, and directed \$25,000 to be retained in court as a fund to meet claims and bonds not yet presented for payment. Finally, the transfer of the road was ordered to the purchasers, who have organized the South Carolina Railway Company, and have executed the mortgages, &c., provided for in the agreement of reorganization.- R. R. Gazette.

Southern Pacific—Texas Pacific.—Of the agreement between these companies, signed by Messrs. Huntington & Gould, the following is an abstract given in the Tribune: "It provides that the tracks of the two systems shall be joined when they meet, about one hundred miles east of El Paso, and both are to use the line between the junction and El Paso on equal terms; the Texas Pacific reserving the right to run its own trains into El Paso on paying one half the cost of maintenance, taxes and interest on the cost of construction-\$10,000 a mile. Through business is to be done on a pro rata basis by both companies all the way to San Diego, Los Angeles and San Francisco, although the franchises of the Texas Pacific were limited by its charter to San Diego. The rates between competitive points are to be as low as by any of the other trans-continental routes. The agreement does not prevent the completion of the Huntington road through Texas by way of San Antonio & Houston, but provides that, after the completion of this road, the New Orleans and seaboard business shall be divided equally between the two lines. The Huntington road is to be accorded the privilege of using from 80 to 100 miles of the Texas Pacific tracks nearest New Orleans on equal terms. The through Galveston business to and from El Paso and the Pacific coast is to be divided on the basis of one-third to the Texas Pacific and two-thirds to the San Antonio line. [For Galveston business the Galveston Houston & Henderson road will be used from Houston to Galveston.]

"In consideration of the privilege of using the road into El Paso j intly), and of the perpetual privilege into Los Angeles and San Francisco, as well as San Diego, the Texas Pacific relinquishes its claims to land grant, right of way and franchises west of El Paso to the Southern Pacific Railroad. The Texas Pacific engages not to extend its road west of El Paso, and the Southern Pacific agrees not to 'parallel' the Texas Pacific line east of El Paso, or either of the roads of the southeastern system in the States of Texas, Arkansas or Missouri. The usual provisions for arbitration of

any disputes arising under the agreement, are made.
"The junction by the Southern Pacific and the Texas Pacific will be made in a few days at Sierra Blanca Springs, in Western Texas. The Huntington line across Texas will not be opened before next June. Through trains between New Orleans and St. Louis and El Paso will be put on the lines about January." [The junction was made Dec. 1.]

Texus & t. Louis.—A dispatch from St. Louis, Nov. 26, says: "Col. Paramore. President of the Texas & St. Louis Narrow Guage Railroad, closed a contract to-day with F x, Corby & Co. of this city for track material for the construction of 275 miles of road from New Madrid, Mo., to Texarkana. The material will be manufactured by the Powell Iron & Nail Company of Na-hville, Tenn, of which H. L. Fox, senior member of the firm of Fox, Corby & Co, is President Heretofore contracts of this kind have almost invariably gone East, but it is being discovered that they can be filled quite as well or better in the

Union Pacific.-The following statement of earnings and expenses for September, 1881, is published in the World:

Union Pacific	$\begin{array}{c} 361,805 \\ 661,805 \\ 108,272 \end{array}$	Expenses. \$623,908 219,997 285,752 57,370 145,377	*6,271
TotalOperating expenses were 42:	\$3,119,449 32 p. et. of ear	\$1,329,407 nings.	\$1,790,042

^{*} Deficiency.

Virginia Midland.—The Baltimore Sun reports that a meeting of the stockholders of the Virginia Midland Railroad Company was held at Alexandria, at which the trustees made a report on the reorganization, and it was resolved to issue \$4.000,000 income bonds to retire the first and second preferred

stock, and for other purposes. Mr. Baidwin, on behalf of the trustees, reported that, as authorized by the scheme of organization, there had been issued to all proper claimants stock as follows: Of the first preferred, \$1,500,000, of the second preferred, \$2,000,000, and of the common stock, \$800,000. A resolution offered by Mr. Jno. W. Burke, of Alexandria, approving the report of the trustees and confirming their acts, was adopted. Mr. Baldwin further stated that it had been found impossible to prepare a written statement of the financial condition of the road, but the trustees reported that they had issued \$4,000,000 of preferred stock, \$800,000 of common stock, and of new bonds aggregating \$7,635,000; that the trustees have redeemed all the bonds presented to them and paid all the existing obligations of the company. All c'aims, with but one exception, had been fully adjusted; that \$50,000 had been passed to the President of the company for the redemption of bonds still out; that the Baltimore & Ohio Railroad, as the banker for the trustees, had a claim of \$64,000, which they had hoped to settle before the meeting, but which would be settled this week or as soon thereafter as possible, in a manner which was regarded as only equitable, by giving bonds; that after the payment of all claims against the company, there would be remaining on hand nearly \$900,000, which the trustees would turn over, after the execution of their trust, to the proper parties, subject, however, to any claims which might be presented. The trustees would ask the board of directors to appoint a committee to audit all

President Barbour stated that he had, by outside authority, subscribed \$250,000 to the North Carolina Midland Railroad, and requested that the meeting ratify that subscription made by him as President of the Virginia Midland Railway Company. A resolution approving his action was adopted.

The Commercial Limes.

EPITOME. COMMERCIAL

FRIDAY NIGHT, December 2, 1881.

There is some abatement of the severe weather noticed in our last, and the premature closing of inland navigation has been generally postponed. But trade partakes more and more of a holiday character, and there is little inclination to enter upon large transactions till after the holidays, unless great inducements in the matter of prices are held out. The situation is, however, encouraging as regards the present and promising for the future. Speculation is not in any sense reckless, and thereis no complaint of over-trading. Congress will meet on Monday, and there is a prospect that at this session some reduction. will be made in the burdens of taxation.

The following is a statement of the stocks of leading articles

of merchandise at dates given:

	1881. Dec. 1.	1881. Nov. 1.	1890. Dec. 1.
Porkbbls.	39,927	25,338	26,296
Beeftes. and bbls.	2.295	757	3,251
Beettes. and tes	42,539	44,707	18,044
Lardtes	27,601	20,484	23,678
Tobacco, foreign bales.	45,342	46,268	50,203
Tobacco, domestichhds.	147,189	134,917	137,810
Coffee, Riobags	54,375	48.771	91,748
Notice other	141,229	118,000	178,989
Coffee lava VC	47,980	41,729	87,710
Queror	7,776	10,697	7,616
Biliron P	496,287	534,591	967,000
Queron	52	52	3,607
Malada		2.080	1,251
Molocood Toronyii	1,828	500	
Molasses domestic	1.000		1,000
Hidag	264,000	250,600	197,130
Cotton	170,299	113,456	112,697
Dagin	24,103	18,718	51,425
Spirits turpentinebbls.	2,627	2,920	1.966
Tarbbls	858	1 3 0	558
Rice, E. Ibags.	22,620	23,800	16,950
Rice, E. 1. Rice, domesticbbls. and tcs.		850	1,900
Rice, domestic bags	63,600	81.500	61,200
Linseedbags		11,300	9.800
haltpetrebags.	1,900	2,200 37,700	1 4,288
Jutebales		37,700	52.625
Luto hutta		5,262	11,237
L'anila hempbales.	1,0.70	1,	

Coffee has been very quiet at unchanged quotations. Tea has sold at generally steady prices at the auction sales. Rice has been moderately active at steady and unchanged prices. Molasses has been rather quiet and new crop New Orleans has declined to 50@60c. for fair to choice. Spices have remained duil. Foreign fruits, on a better demand for the coming holidays, have been firmer. Raw sugar has been very dull at a further decline to 75%c. for fair Cuba refining muscovado; refined has sold very slowly, and after some fluctuations closes at about the quotations of a week ago, crushed, however, being now obtainable at 10c.

Kentucky tobacco has been quiet in the past week, and prices are nominally unchanged. The shipments of the past month included 2,400 hhds. Maryland, forwarded through this port. The receipts of Western hlids, at the market in November were 4,356 hhds., against 5,950 do. in November, 1880; 200 hhds. were imported by a manufacturer from Liverpool. The market for seed leaf continues quiet, and sales for the week are only 1,100 cases as follows, all from the crop of 1880: 400 cases Pennsylvania, 6½@21c., 250 cases New England. 15@30c. and 450 cases Ohio, 4@10c. Also, 400 bales Havana, 85@\$1 15c.

The provision market has latterly been firmer, owing to an

improved state of affairs at the West, where a heavy speculative interest is reported There were sales of mess pork on the spot at \$17 75; December options were quoted \$17 35; January, \$18 25; February, \$18 15@\$18 35. Bacon has been dull here, but fairly active for export at the West at 8%c. for long and short clear together. Beef and beef hams rule firm and in fair demand. Lard was again a trifle firmer, with sales of prime western on the spot at 11.45@11.47½c; December options sold at 11.40@11.42½c.; January, 11.65@11.67½c.; February, 11.75@11.77½c.; March, 11.85@11.87½c.; May, 12@11.67½c.; May, 12@11 12.02/2c.; Continental refined quoted, 11.65c. The Cincinnati Price Current gives returns from 88 per cent of the points where pork packing was done last year, inclusive of November, showing a total for this season of 1,708,000 pounds, against 2,215,000 last year for the same time. Butter and cheese firm at slight advances. Tallow steady at 7½@75%c. Stearine firm at 113/4@11%c.

Naval stores have shown much irregularity, owing to the slow export calls and the lower Southern advices. Spirits turpentine, 55@55½c. Good strained rosin, \$2 17½@\$2 22½. Petroleum dull and weak at further declines. The excessive production at the wells has a disastrous effect on values. Refined for export, 71/8c. Crude certificates closed at 815/8c., after selling at 81%@83½c. Ingot copper firm and fairly active at 19¼@ 19½c. for Lake. All other metals firm. Hops steady and

wool dull. Ocean freights have been weak and rather dull, owing to the advanced rates for grain and the principal export staples. To day grain was taken to Liverpool by steam, 3½d.; bacon and cheese, 15s.; cotton, 11-64@¼d.; flour, 10s.@12s. 6d.; grain to London by steam, quoted 5¼@5½d.; do. to Glasgow by steam, quoted 4d; do. to Antwerp by steam, 4½d. Grain to Cork for orders by seil content to 114d. orders by sail, quoted 4s. 4/2d. per qr.; refined petroleum to Rotterdam or Amsterdam, 3s. 3d.; do. to Trieste, 3s. 7/2d.; do. from Philadelphia to Autwerp, 3s. 6d.

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COTTON.

FRIDAY, P. M., December 2, 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 (Dec. 2), the total receipts have reached 216,170 bales, against 221,876 bales last week, 224,837 bales the previous week and 224,420 bales three weeks since; making the total receipts since the 1st of September, 1881, 2,269,683 bales, against 2,538,057 bales for the same period of 1880, showing a decrease since September 1, 1881, of 268,374 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri. •	Total.
Galveston	2,500	2,705	1,567	3,257	2,792	2,513	15,340
Indianola, &c.						375	375
New Orleans	8,908	9,951	10,299	4,443	16,869	14,047	61,517
Mobile	1,611	4,096	2,433	2,339	1,343	2,136	13,988
Florida				675		1;528	2,203
Savannah	3,293	7,149	4,719	6,716	4,862	5,939	
Brunsw'k, &c.						108	
Carleston	4,997	3,370	4,054	4,036	3,257	6,140	25,854
Pt. Royal, &c.						326	
Wilmington	1,460	1,473	1,433	1,442	1,065	1,434	
Moreh'd C., &c				749			749
Nerfolk	6,596	6,031	5,064	3,653	3,978	5,857	
City Point,&c.						2,054	2,054
New York	468	528	747	472	138		
Boston	3,125	1,774	2,526	1,156	1,586	1,543	
Baltimore	243			560	200		1,003
Philadelp'a, &c.	80	334	857	46	777	748	2,842
Totals this week	33,317	37, 111	33.699	29,544	36,867	45,332	216,170

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

Acceipts to	1	381.	1:	880.	Sie	ock.
D cember 2.	This Week.	Since Sep. 1, 1881.	This Week	Since Sep. 1, 1880.	1881.	1880.
adveston	15,340	227,466	21,510	273,463	92,389	95,227
indianola, &c	375	8,613	678	8,261		184
New Orleans	64,517	590,766	44,501	548 204	282,081	
Mobile	13,988	134,777	17,222	170,595	41,016	
Florida	2,203	11,958	1,680	8,633	1,370	
8avannah	32,678	422,232	33,828	485,973	109,227	
Brunswick, &c.	108	5,366	73	3,372		
Charleston	25,854	309,517	29,103	361,073	123,213	119,136
Port Royal, &c.	326	13,288	4,076			
Wilmington	8,307	76,585	5,-33	76,159	22,998	
M'head City,&c	749	8,364	1,181	12,495		
Norfolk.	31,179	305,054	31,60	355,978	70,366	55,953
City Point, &c.	2,054	29,165	9,601	105,291		••••
New York	2.937	22,813	5,055	33,930	172,565	
Besten	11,710	71,798	4,907	38,635		
Baltimore	1,003	12,870	1,325	11,955		
Philadelphia, &c.	2,842	19,080		C. 100 100 100 100 100 100 100 100 100 10	12,410	
Total	216,170	2,269,683	218,341	2,538,057	966,598	901.460

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

Receipts at-	1881.	1880.	1879.	1878.	1877.	1876.
Galvest'n &c.		22,189	24,261	31,208	22,453	28,318
New Orleans.	61,517	11,501	55,017		53,201	54,532
Mobile	13,988		18,906	21,981	19,063	
Savannah	82.675		21,165	21,887		
Charl'st'u. &.		100	22,680	19,768	25,350	
Wilm'gt'n, &c				4,991	10,380	5,361
Norfolk, &c	33,233		35,589	21,639	7,653	21,365
All others	20,803	14,206	19.476	18,855	9,153	10,13.)
Tot.this wk.	216,170	218,31;	216,16	220,74	174,365	187,733
Since Sept. 1.	2269.6-3	2533,057	2351,165	1950,982	1673,88	2031,393

Galveron metudes Indianota; Charleston metudes Port Royal, &c.; Whinington includes Morehead City, &c.; Norfolk includes City Point. &c. The exports for the week ending this evening reach a total of 84,526 bales, of which 38,921 were to Great Britain, 13,947 to France and 31,658 to rest of the Continent, while the stocks as

made up this evening are now 966,598 bales. Below are the exports for the week and since September 1, 1881.

E.vports	We	ek End Export		. 2.	From Se	From Sept. 1, 1881. to Dec. 2, 1881. Exported to—			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Gaiveston New Orleans Mobile Fiorida Savannah Charleston * Wilmington Norfolk New York Boston Baltimore. Philadelp'a,&c	1,672 1,077 7,296 5,892 6,068 5,917 2,436	1,200	1,739 2,350 1,256 1,346	2,930 7,239 1,077 8,552 7,239 6,068 5,917 2,436	772,82 7,970 8,900 57,632 57,608 18,705 109,627 94,484 34,778 25,630 13,523	81,612 9,45 12,428 1,480 12,723	25,629 83,828 82,397 43,838 3,089 10,596 23,432 1 12,256 50	333,262 7,97, 3,900 149,473 113,863 23,224 119,923 130,633 34,778 37,886 18,573	
Total 1880	38,921	$\frac{13,947}{23,557}$	33 030	182 100		122,541		1,057,056	

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.

	Oi	I				
DEC. 2, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Slock.
New Orleans	26,213 1,750 17,341 7,700	37,008 3,000 1,050 2,400 .Not re	11,713 None. 11,606 18,300 ceived.	1,383 None. 1,550 4,400	76,316 4,750 31.547 32,800	205,765 36,296 91,666 76,427
New York Other ports	1,000 3,500	None.	900 1,800	None. 3,200	*2,200 8,5 0 0	170,365 137,577
Total	57,503	43,458	44.319	10,533	156,113	718,096

* Included in this amount there are 300 bales at presses for foreign ports, the destina ion of which we cannot learn.

The speculation in futures was only moderately active the past week and prices have been variable; yet, in the aggregate, some advance has been established. Saturday advanced and closed lower; Monday and Tuesday opened lower and closed dearer; Wednesday was firmer throughout, but did not sustain the highest figures of the day. Thursday was slightly lower To-day the opening was dearer on favorable advices from Liverpool and Manchester, but the close was slightly lower. The operators for the rise made the most of the frost accounts published in our last; but it has appeared from the reports of injury done that a good deal of cotton is still in the field unpicked, and the return of pleasant weather has had an influence, in conjunction with the free movement of the crop, to check the upward course of values. It is evident, however, that the crop has been marketed freely, the movement being aided by the increased facilities which each succeeding year affords, and receiving an impulse at the moment from the scarcity and high rates of money. Cotton on the spot has not met with much demand for export, but there has been a fair business for home consumption, with more speculation than usual. Prices were advanced 1-16c. on Monday, and on Thursday the low grades of white were advanced 1/8c.; the medium and better grades, as well as stained, were 1-16c. higher. There was a further advance today of 1-16c. for all grades, middling uplands, closing at 1216c.

The total sales for forward delivery for the week are \$20,200 bales. For immediate delivery the total sales foot up this week 7,530 bales, including 1,258 for export, 3,433 for consumption, 2,589 for speculation and 250 in transit. Of the above, 900 bales were to arrive. The following are the official quotations and

sales for each day of the past week.

Nov. 26 to	U	PLANI	08.	NEW	ORLE	ANS	1	CEXA8	J
Dec. 2.	Sat.	Mon	Tues	Sat.	Mon	Tue-	Sat.	Mon.	Tues
Ordin'y. # 10	9316	914	914	912	9916	99 8	929	1.916	9916
Strict Ord	934	91318	91316	10118	1018	1018	10118	10%	1019
Good Ord	10916	1000	1058	1078	101516	101016	1079	101518	101516
Str. G'd Ord	11	11116	11116	11514	1138	1138	11518	11138	11138
Low Mid I'g	1112	11910	1191	111316	1178	1178	1113	1178	1179
Str.L'w Mid	1134	111318	111016	12116	1248	1249	12116	1249	124
Middling	111010	12	12	124	12-18	12516	12.4	12518	12010
Good Mid.	12016	1238	1218	1258	121:16	121116	1259	121114	121114
Str. G'd Mid	12916	1258	1258	1278	121518	12151.	127g	1215,8	127524
Midd'g Fair	13116	1348		11338	13716	13716	1339	13718	13714
Fair	131316	137A	$13^{7}8$	1448	14316	14316	1118	14316	14016
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wen		Fri.
Ordin'y. 78 b	914	938	9718	9916	91116	034	9916	91116	934
Strict Ord	91318	915 18	11)	1048	104	105 6	1018	104	10516
Good Ord!	105a	1034	101316	101518	111118	1118	101510	11118	11%
Str. G'd Ord	11:16	11 74	114	1134	1142	11910	1138	1123	11916
LOW Midd'y	11916	1108	111118	1178	111516	12	1178	1115,0	12
Str. L'w Mid	111316	1179	111518	1248	12316	124	124	12310	124
Middling	12	12110	1218	12518	123_{8}	1271	1.518	1239	12714
Good Mid	1239	12716	1242	1211 6	1234	121310	121118	1234	121510
Str. G'd Mid	1258	121116	1234	121510	13	13114	12 0,0	13	13110
Midd'g Fair	1348	13316	134	13716	1342	13918	13716	1312	13814
Fair	1.37_{8}	131516	14	14318	144	14515	14316	144	14516
ST	ALSE	D	1	sat.	Mon	Tues	Wed		
Good Ordina	niz		20 Fb	81316	878	978	07-	015	
Good Ordina	y		- 45 m	01316	0.8	2.8	878	81516	3
Strice (-vod 0	manna								
Strict Good O Low Middling	rainai	y	•••••	91316	$\frac{978}{10916}$	$\frac{978}{10916}$	978 1091	915 ₁₆ 105 ₈	101116

1		SALES OF SPOT AND TRANSIT FUTUI				RES.		
	SPOT MARKET CLOSED.	Export.	Con- sump.		Tran- sit.	Totat.	Sales.	Deliv- eries.
Sat	Quiet Steady at ¹ ₁₆ adv	100	230 564	605	150		201,700 141,800	
Tues.	Steady	300	408		100	1,512	137,800 133,400	700
	St'dy at rev. quo. Steady at 1 ₁₆ adv		$\frac{936}{817}$			936	152, 0 00 151,200	900
Total		1.258	3,433	2.589	250	7 530	920,900	6.00

The daily delivered give in an induction deliver i 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.

U	Z								
Sales since Sept. 1, '81 '10,243.100	Total solos this wast	Friday, Dec. 2— Bales, total. Prices paid (range) Closing.	Thursday, Dec. 1— Sales; total	Wednesday, Nov. 30— Sales, total Prices paid (range). Closing	Thesday, Nov. 29— Variable. 137,800 Sales, total	Monday, Nov. 28— Sales, total	Saturday, Nov. 26— Variable. Sales, total	FUTURES.	Market, Prices and
10,243.100	000 000	Variable 151,200 12:04@13:23 Lower.	Easier. 152,000 12:05@13:19 Steady.	Firmer. ¹ 133,400 12.08@13.24 Steady.	Variable. 137,800 11 96@13·14 Firmer.	Variable. 141,500 11·11@13·15 Higher.		Range and Total Sales.	Market,
511.200	3 500	19:	 •: !	19:	2,800 11.96 <i>@</i> 12.00	11.91@11.98 900	200 - 202:00 11:94-11:96	November.	
1,433.500	54.800	5,500 12:04@12:12 12:00—12:02	4,800 12:05@12:10 12:05—12:07	5,100 12.08 \(\pi\) 12.12 12.25 \(\pi\) 12.33 12.45 \(\pi\) 12.50 12.12 12.27 \(\pi\) 12.28 12.47 \(\pi\) 12.48 12	5.200 11.99@12.05 12.04—12.05	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	25,000 11:95:212:01 11:95—11:96	December.	4
ω	258.600	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4,800 12.05@12.10 12.20@12.28 12.40@12.47 12.05—12.07 12.24—12.25 12.44—12.45 12.21	31,600 12:25@12:33 12:27—12:28	47.100 12·17æ12·26 12·24—12·25	45,700 12:12@12:24 12:22—12:23	51,000 12:15@12:25 12:16—12:17	January.	DAILY
1,220,400	158.600	26,200 12:35@12:49 12:39—12:40	$28,000$ 12.40×12.47 $12.44 - 12.45$	25,800 12.45@12.50 12.47—12.48	$\begin{array}{c} 25,900 \\ 12.37 @ 12.46 \\ 12.44 - 12.45 \end{array}$	16,900 12:33 <i>a</i> 12:44 12:41—12:42	\$35,800 12.34@12.44 12.35—12.36	February	Y PRICES AND
1,664,700	278.300	50,100 12:58@12:68 12:57—12:58	44,100 12:59@12:67 12:63—12:64	41,100 12.65@12.69 12.66—12.67	43,100 12:57@12:64 12:63—12:64	41,200 12:53@12:63 12:60—12:61	58.700 12:54@12:64 12:55—12:56	March.	AND SALES
491,200	81,400	16,300 12:73@12:82 12:73——	44,100 2.59@12.67 2.69@12.67 2.63—12.64 12.78—12.79	13,400 12.78@12.85 12.81—12.82	5,800 12.72 <i>à</i> 12.79 12.78—12.79	11,600 12.68@12.78 12.76—12.77	18,100 12:69@12:80 12:70—12:71	April.	OF
293,900	36,500		8,100 12.86@12.93 12.50—12.91	7,900 12·90@12·97 12·92—12·93	$\begin{array}{c} 2.400 \\ 12.83 \&nt 2.90 \\ 12.89 - 12.90 \end{array}$	2,800 12.80@12.90 12.87—12.88	9,700 12.81 #12.93 12.82—12.83	Мау.	FUTURES FOR
136,700	27,500	5,600 12.86æ12.94 12.95—12.86 12.95—12.86	4,500 12.98 <i>@</i> 13.02 13.00—13.01	3,800 13:00@13:07 13:02—13:03	3,000 12:93@13:00 12:99—13:00	6,700 12:93 <i>a</i> 12:99 12:97—12:98	4,000 12:91 @13:02 12:92—12:93	June.	EACH MONTH
36,500	6,400	400 	200 13·07· # 13·12 13·10—13·11	300 13·10 <i>*</i> 13·12 13·12—13·13	400 13·05æ13·09 13·09—13·10	4,200 13:05@13:07 13:07—13:08	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	July.	VTH.
23,900	5,600	1,700 13·18@13·23 13·14@13·15	8,100 12.86@12.93 12.98@13.0213.07@13.1213.19@@	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2,800 6,700 4.200 500 700 12.80 \alpha 12.90 12.93 \alpha 12.99 12.05 \alpha 13.07 13.10 \alpha 13.15 12.44 \alpha 12.52 12.87 - 12.88 12.97 - 12.98 13.07 - 13.08 13.15 - 13.17 12.51 - 12.53	13·10·2013·2012·45·2012·55 13·10-13·1112·44-12·45	August.	
11,600	5,500	400 12:53 <i>æ</i> 12:57 12:48-12:50		2,100 12:53 2 12:60 12:56—12:58		700 12.44@12.52 12.51—12.53		September.	eptem

*Includes sales in September, 1881, for September, 314,000; September-October for October, 416,400. Also for October, 1882, 2,900 bales as follows: Monday, 1,500, 11:91@12:00; Wednesday, 200, 11:88@11:90; Thursday, 200, 11:85; Friday, 2,000, 11:85.

Transferable Orders—Saturday, 12; Monday, 12:05; Tuesday, 12:05; Wednesday, 12:15; Thursday, 12:10; Friday, 12:05.

Short Notices for December—Monday, 11:92@12; Tuesday, 11:98@12:05; Wednesday, 12:11@12:09; Thursday, 12:08.

The following exchanges have been made during the weeks
42 pd. to exch. 300 Dec. for Feb.
75 pd. to exch. 1,000 Dec. for Apr.
39 pd. to exch. 500 Jan. for Mar.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the affoat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Dec. 2), we add the item of exports from the United States, including in it the exports of Friday only:

 Stock at Liverpool.....bales.
 1881. 435,000 441,000 339,000 329,000 39,600 43,700 53,591 33,500

 Total Great Britain stock.
 474,600 434,700 392,591 362,500

	1881.	1380.	1879.	1878.
Stock at Havrebales.	126,000	81,600	73,790	82,250
Stock at Marseilles	3.500	6.860	809	1,250
Stock at Barcelona	13,800	32,400	7.510	7.500
Stock at Hamburg	22,000	2,100	1.400	3,000
Stock at Bremen	48,700	20,500	11,840	11,000
Stock at Amsterdam	12,700	11,800	16.700	26,500
Stock at Rotterdam	970	1,740	1,329	6.750
Stockat Antwerp	2,090	981	2,754	2.750
Stock at other conti'ntal ports.	7,850	5,830	2,731	6,250
		-		
Total continental ports	237,610	167,111	116,162	147,250
Total continuent bereat		*		-
	710.010	021 011	500 FTC	800 BY0
Total European stocks	712,210	631,811	508,756	509,750
India cotton affoat for Europe.	70,000	41,000	67.861	85,000
Amer'n cotton afloat for Eur'pe	398,000	459,000	619,920	537,000
Egypt.Brazil.&c.,afit for E'r'pe	44,000	38.000	52,371	26,000
Stock in United States ports	956,593	900,909	700,603	622,421
Stock in U. S. interior ports	350,364	248,865	287.109	236,280
United States exports vo-day	14,400	31,000	14,000	37,000
Omitte to the control of the control				
	- KK 570	0 270 585	9 953 890	2 072 154
Total visible supply				
Of the above, the totals of Amer	ican and o	ther descrip	ptions are a	s follows:
		ž		•
American—	327,000	321.000	227,000	201,000
Liverpool stock	108,000	99,000	48,000	103,000
Continental stocks	398,000	459,000	619,920	557,000
American afloat for Europe			700,603	622,424
United States stock	966.598	900,909		
United States interior stocks	350,364	243,865	287,109	236,280
United States exports to-day	14,400	31,000	14,000	37,000
Total American	2.164.362	2.059,774	1,896,632	1,756,701
East Indian, Brazil, &c.	108,000	120,000	112,000	128,000
Liverpool stock	39,600		53,594	33,500
London stock	129,610		68,162	44,250
Continental stocks			67,861	85.000
India afloat for Europe	70,000			26.000
Egypt, Brazil, &c., afloat	44,000	30,000	02,011	20.000
				,
Total East India, &c	391,210	310.811	353,938	316.750
Total East India, &c	2,164,362	2,059,774	1,896,632	1,756,704
Total visible supply	2,555,572	2,370,585	2,250,620	2,073,454
Price Mid. Upl., Liverpool	61118d.	611 ₁₆ d.	615161.	518d.
Lilio Mila. Opii, m. o.pool iii				awa haa-
The imports into Con	ntinental	ports thi	is week n	ave been
21,300 bales.		•	1	in ~! -1.4
The above figures indicate	e an inci	rease in t	tne cotton	in signt
to night of 184,987 hales as	compare	d with the	same dat	e of 1880.

The above figures indicate an *increase* in the cotton in sight to-night of 184,987 bales as compared with the same date of 1880, an *increase* of 304,952 bales as compared with the corresponding date of 1879 and an *increase* of 482,118 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:

	Week en	rding Dec	. 2, '81.	Week en	ding Dec.	3, '80.
	Receipts.	Shipm'ts	Stock.	Receipts.	Shipm'ts	Stock.
Augusta, Ga	8,391	7,603	28,286	9,258	8,479	21,551
Columbus, Ga	4,863	4.031	24,007	6.210	5,603	19,396
Macon, Ga	2,297	2,468	8,151	3,647	3,153	7,052
Montgom'ry, Ala.	4.064	3,784	11,827	5,691	3,789	11,311
Selma, Ala	3,210	2,283	12,547	4.270	3,596	8,174
Memphis, Tenn	22,705	16,588	81,970	19,939	17.875	65,580
Nashville, Tenn.	5,051	4,534	15,989	5,223	3,009	11,364
Dallas, Texas	2,066	1,135	6,288	1,195	1,403	3,884
Jefferson, Tex	1,264	580	3,114	1,495	4,748	1,222
Shreveport, La.	4,473	3,342	11,292	1,671	1,454	6.218
Vicksburg, Miss.	7,576	6,084	11,969	3,619	2,891	6,989
Columbus, Miss.	2.218	911	10,012	865	1,116	3,294
Eufaula, Ala	2,190	1.780	3.267	1.149	1,586	3,273
Griffin, Ga	1,993	1,625	4,474	1,957	2,068	3,608
Atlanta, Ga	6,594	5.540	27.863	6,701	7,519	16,784
Rome, Ga	5,761	3,620	13.864	4,407	6,977	15,206
Charlotte, N. C.	1,692	1,592	600	1,318	1,446	622
St. Louis, Mo	23,542	19,595	65,182	13.268	17,876	29,440
	18,198	16,592	9,662	11,199	7,111	13,907
Cincinnati, O	10,100	10,002	0,000			
Total, old ports	128,148	103,687	350,364	103,085	102,131	248,865
Newberry, S C	922	807	792	951	1.193	243
Raleigh, N. C	3,951	2,400	4,052	3,442	2,400	5,072
Potorshung Vo		1.761	4,298	823	950	640
Petersburg, Va	- '000	1.284	6.923	977	826	5,327
Louisville, Ky		2.086	3.845	1,630	1,875	441
Little Rock, Ark.	1,384	1.025	2,210	555	532	2,246
Brenham, Tex Houston, Tex	19,162	19,947	20,602	23,818	22,136	24,883
Total, new ports		29,310	42,722	32,199	29,912	38,852
				135,284	132,043	287,717

The above totals show that the old interior stocks have increased during the week 24,461 bales, and are to-night 101,499 bales more than at the same period last year. The receipts at the same towns have been 25,063 bales more than the same week last year.

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

		RE	CEIPTS	PROM	PLANT	ATIONS.				
Week	Receip	ts at the	Ports.	Stock a	Stock at Interior Ports			Rec'pts from Plant'ns.		
ending—	1879.			1879.	1880.	1881.	1879.	1880.	1331	
Sept.16	78,933	162,695	93,052	23,898	33,094	59,135	82,266	115,239	108 16	
" 23			110,433			87,191	144,6)7	159,328	138.49	
" 30		172,821			78,735	105,334	173,738	189.917	150.83	
OCU.		199,094			103,086	132,973	188,114	223.44	198.44	
*******			185,038		121,893	169,159	191,028	223,176	221 21	
		236,341		95,993	132,785	196,095	229.227	27211	911 48	
" 28	245,613	251,930	203,241	11 \.735	179,576	218,150	263,355	281 711	995 90	
Nov. 4	225,037	251,763	216,685	133,903	204,759	251,938	243,257	276,851	\$53,47	
" 11	220,218	215.842	224,420	187,126	227,135	285.408	273.487	238,218	251,89	
18	218,108	250.618	224,837	218,998	242.326	306,758	250,250	271,809	246.18	
" . 25	219,102	200,192	331,876	264,183	247.911	325,903	291,337	210,777	241,02	
Dec. 2 !	210.167	218,3411	210,170	257,109	218,885	350,384	239,093	219,295	247,63	

The above statement shows-

1. That the total receipts from the plantations since Sept. 1 in 1881 were 2,584,512 bales; in 1880 were 2,765,979 bales; in 1879 were 2,630,973 bales.

2. That, although the receipts at the out-ports the past week were 216,170 bales, the actual movement from plantations was 240,631 bales, the balance going to increase the stocks at the interior ports. Last year the receipts from the plantations for the same week were 219,235 bales and for 1879 they were 239,093 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been some rain in most of the districts the past week, but in general the weather has permitted crop gathering wherever a top crop has been secured.

Galveston, Texas.—Telegram not received. Indianola, Texas.—Telegram not received. Dallas, Texas.—Telegram not received. Brenham, Texas.—Telegram not received.

New Orleans, Louisiana.—We have had rain on one day during the past week, the rainfall reaching five hundredths of an inch. The thermometer has averaged 56.

Shreveport, Louisiana.—Telegram not received. Vicksburg, Mississippi.—The weather has been mild and

clear during the past week, with rain on one day.

Columbus, Mississippi.—The rainfall during the past week reached two hundredths of an inch. The cause of the large receipts to date is in consequence of receipts from new territory. The crop in the immediate vicinity is almost exhausted. The thermometer has ranged from 25 to 66, averaging 47. The rainfall during the month of November reached six inches and ten

Little Rock, Arkansas.—The weather during the past week has been clear, with the exception of on Wednesday, on which day we had a slight rain, the rainfall reaching seventeen hundredths of an inch. The thermometer has averaged 48, the highest being 78, and the lowest 24. We had rain on seven days during the month of November, and the rainfall reached five inches and seventy-three hundredths. The thermometer ranged from 21 to 78, and averaged 47.

Nashville, Tennessee .- It has rained on two days during the past week, the rainfall reached fifty-nine hundredths of an inch.

Average thermometer 47, highest 65 and lowest 21.

Mobile, Albama.—It has rained on two days during the past week, the rainfall reaching one inch and twenty-nine hundredths. We have had killing frost on three nights of the past week. About all the crop has now been secured. The thermometer has ranged from 27 to 72, averaging 52.

Montgomery, Alabama.—The weather during the past week

has been fine, with light rain on three days. The thermometer has averaged 48. The rainfall for the week reached twenty hundredths of an inch, and during the month of November it

reached four inches and fifty six hundredths,

Selma, Alabama.—It has rained on one day of the past
week, and the remainder of the week has been pleasant. The
rainfall reached seventy hundredths of an inch. We have had a killing frost this week. The thermometer has averaged 41.

Madison, Florida.—We had rain on two days the early part of the past week, but the latter portion has been clear and pleasant. Contracts for labor for the coming year are now being made at about last year's rates. The thermometer has averaged 55, the highest being 65 and the lowest 45.

Macon, Georgia.—It has rained on two days during the past

week. The thermometer has averaged 69.

Columbus, Georgia .-- It has rained on one day during the past week, the rainfall reaching fifty hundredths of an inch. The thermometer has ranged from 41 to 65, averaging 56.

Savannah, Georgia.—We have had rain on one day during the past week, and the rest of the week has been pleasant. The rainfall reached fifty-two hundredths of an inch. The thermom-

eter has ranged from 33 to 75, averaging 55. Augusta, Georgia.—The early part of the past week it was showery on three days, but the latter portion of the week has been clear and pleasant. The rainfall reached fifty-six hundredths of an inch. The planters are marketing their crop freely. Average thermometer 49, highest 74 and lowest 26. Rainfall for the month of November one inch and eighty-one

Atlanta, Georgia. - We have had rain on two days during the past week, the rainfall reaching forty-one hundredths of an inch. The thermometer has averaged 43, ranging from 18 to 1

Charleston, South Carolina.—It has rained on three days during the past week, the rainfall reaching fifty-nine hundredths of an inch. The thermometer has averaged 48, ranging from 28

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock December 1, 1881, and December 2, 1880.

Dec. 2. '80. Feet. Inch. Feet. Inch. New Orleans......Below high-water mark ... Memphis.....Above low-water mark... 26
Nashville......Above low-water mark... 9 Õ Stireveport.....Above low-water mark... Vicksburg......Above low-water mark... 10 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 CONSUMPTION AND OVERLAND MOVEMENT TO DECEMBER 1.—In our editorial columns to-day will be found our usual Overland Movement brought down to December 1.

JUTE BUTTS, BAGGING, ETC.—Bagging has been in fair request during the week, though no great activity is noted. There have been sales of some 600 rolls in lots as wanted, at previous quotations. Sellers are still quoting 9c. for 1½ lb., 10c. for 2 lbs., and 11c. for standard qualities. Butts have sold fairly, but the market is not active. There is a firm feeling among sellers, and the tendency is toward a higher basis. The transactions for the past month foot up 40,000 bales, part spot and part to arrive, at 2 9-16@25/8c., and the market closes very strong at 23/4@2 13-16c. for paper grades, and 21/8@3c. for bagging qualities. The stock is 25,000 bales, while about 102,649 bales are now on the way, which makes a visible supply of 127,649

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT .-A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1881, has been as follows:

Monthly		Year	r Beginnin	ig Septemb	er 1.	
R. eipts.	1881.	1830.	1879.	1878.	1877.	1876.
Sept'mb'r October Novemb'r	827,849 937,578	1,006,501	838,492 942,272	689,264 779,235	578,533 822,493	675,260 901,392
Total year Perc'tage	2,137,484 of tot. port	2,433,297	2,161,407	1,757,317	1,499,517	1,813,520
receipts		41.42	43.27	39 51	31.50	44.01

This statement shows that up to Nov. 30 the receipts at the ports this year were 245,813 bales less than in 1880 and 23,077 bales more than at the same time in 1878-79. By adding to the above totals to Nov. 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1881.	1880.	1879.	1878.	1877.	1876.
Tot.Oc. 3	1 1,249,906			5 978,11	2 678,95	9 912,129
Nov. 1			30,70	4 27,21		
" 2		37,897	8.	21,84		
" 3		1		o s.	33,77	
4				0 30,96		26,392
" 5					6 44,314	
" 6	8.	29,924	29,68	23,330	31,77	44,599
7	46,365	s.	49,34	34,80	35,213	
" 8	34,301			43,978	22,03	
" 9		35,842		27,28	31,52	
"10	. 33,590				22,876	The same of the sa
" 11		26,138			s.	27,149
" 12	. 29,130	51,779	1	,	53,833	8.
" 13	. 8.	38,451	36,503		26,945	56,348
. " 14	. 36,748	s,	43,440		28,463	
" 15	. 35,669	49,862		33,647	32,005	34,892
" 16		41,557		26,421	28,026	29,611
" 17	. 25,136	31,535	38,463		31,603	
" 18	56,910	31,094	39,097		8.	27,890
" 19	30,309	61,119	27,533	1	46,867	8.
" 20	S.	28,335	26,413		23,003	51,462
" 21	60,435	8.	51,249		36,402	28,437
" 22	36,808	40,619	26,574	38,871	23,318	41,893
4 23	32,690	34,394	8.	21,906	33,742	
" 24	27,534	26,970	60,92 0		18,906	31,989
" 25	34,100	27,748	35,470		g.	29,078
" 26	33,317	47,126	33,349	,	46,906	S.
" 27	8.	39,460	41,607		25,9 \(2 \)	41,765
" 28	37,411	S.	51,232	24,329	21,915	32,931
" 29	33,699	41,559	29,409	32,77 3	27,911	38,850
" 30	29,544	32,562	S.	27,115	24,338	29,862
Tot. Nv.30	2,187,484	,433,297	2,164,407	1,757,319	1,499,517	1.813.520
Dec. 1	36,867	26,617	52,479	s.	21,337	30,824
" 2	45,332	29,216	30,886			21,089
Total	2,269,683 e of total	,489,160	2,217,772	1,797,327	1,520,904	1,865,433
	ota Dec. 2	42.38	44.91	40.41	31.99	46.19

This statement shows that the receipts since Sept. 1 up to to-night are now 219,477 bales less than they were to the same day of the month in 1880 and 21,911 bales more than they were o the same day of the month in 1879. We add to the table the percentages of total port receipts which had been received to December 2 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to Dec. 1

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.	Shipments sinc	e Ian 1.	Rec	ceipts.
Year	Great Conti- Brit'n nent Total.	Great Conti-		This Week.	Since Jan. 1
	11,000 3,000 14,000 3,000 10,000 13,000	345.000 583.000 365.000 518.000 256.000 368.000	893,000	10.000	
$\frac{1879}{1878}$	1 - 1 - 2000 1 1000	3.2,000/388,000	721,000		900,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 9,000 bales, and an increase in shipments of 1,000 bales, and the shipments since January 1 show an increase of 45,000 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.

. [Shipments this week.			Shipments since January 1.				
Year.	Great Britain.	Conti-	Total.	Great Britain.	Conti- nent.	Tota.		
1881 1889	1,000	1,000 1,000 1,000	1,000 2,000 4,000 1,000	218,000 214,000 212,000 143,000	81,000 85,000 112,000 71,000	299,000 299,000 324,000 211,000		

The above totals for this week show that the movement from the ports other than Bombay is 1,000 bales less than same week 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.

	1881.		18	380.	1879.	
Shipments to att Europe from -	This week.	Since Jan. 1.	This weck.	Since Jan. 1.	This locek.	Since Jan. 1.
Bombay	14.000	928,000	13.000	853,000 299,000	6,000 4,000	624,000 324,000
All other p'rts.	15,000	1,227,000	15,000	1,182,000 teresting 0		

This last statement affords a very interesting comparison of the total movement for the week ending Dec. 1, and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years

Alexandria, Egypt, Dec. 1.	1881.	1881. 1880.	
Receip's (cantars*)— This week	200,000 1.327.550	150,000 1,085,500	200,000 1.740,000
since Sept. 1	This Since week. Sept. 1.	This Since week. Sept. 1.	This week. Sept. 1
Exports (bales)— To Liverpool To Continent	11,000 67,500 8,006 29,029	1	15,000 115,606 9,834 50,323
Total Europe	19,006 97,429	13,557 88,154	21,331 165,929

* A cantar is 98 lbs. This statement shows that the receipts for the week ending Dec. 1 were 200,000 cantars and the shipments to all Europe were 19,006 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that prices are firm for both twists and shirtings, and that there is a fair business. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	!	1881.				1880.				
			-	Tott'n Mid. Up ds	32s Cop. Twist.		814 lbs Shirting	Cott'n Mid. Uplds		
Sep.30 Oct. 7 " 14 " 21 " 28 Nov. 4 " 11 " 15 " 25	9160 94 9 0 95 9 0 95 9 0 95 9180 97 914010 914010 9301018	6.6 @8 6 6 @8 6 6 @8 6 6 @8 6 6 @8 6 6 @8	d. 0 0 0 0 0 0 0 1 1 2 1 1 2 1 1 2	d. 77 ₁₆ 67 ₈ 67 ₁₆ 63 ₈ 67 ₁₆ 63 ₈ 67 ₁₆ 69 ₁₆ 69 ₁₆ 61 ₂ 611 ₁₆	914 @ 918 @ 914 @ 938 @ 914 @ 914 @ 914 @ 958 @	$ \begin{array}{c c} 10^{18} & 6 \\ 10 & 6 \\ 10 & 6 \\ 9^{7} & 6 \\ 10 & 6 \end{array} $	9 78	d. 9 8 9 0 0 0 0 10 ¹ 2 0	d. 613 ₁₆ 611 ₁₆ 63 ₄ 63 ₄ 63 ₄ 67 ₁₆ 63 ₈ 611 ₁₆	

THE EXPCRTS OF COTTON from New York this week show decrease, as compared with last week, the total reaching 7,238 bales, against 11,020 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1881, and in the last column the total for the same period of the previous year:

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1881.

		Weck e	nding-		Total	Same
Exported to-	Nov.	Nov. 16.	Nov. 23.	Nov. 30.	since Sept. 1.	previ'u year.
Liverpool	5,198	2,672 200	9,037 459	5,892	91,675 2,809	128,543 4,905
TOTAL TO GREAT BRITAIN	5,198	2,872	9,496	5,892	94,484	133,448
HavreOther French ports	598	901	575		12,723	15,955
TOTAL FRENCH	598	904	575		12,723	15,95
Bremen and Hanover Hamburg Other ports.	1,142 100	630 358 349	915	1,045	9,707	10.66
TOTAL TO NORTH. EUROPE	1,212	1,337	949	1,146	22,695	28,35
Spain, Op'rto, Gibralt'r, &c	1	200		200	737	46 95
Total Spain, &c		200		20	737	1,41
GRAND TOTAL	7.038	5,313	11,020	7.238	130,639	179.16

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York. Boston, Philadelphia and Baltimore for the past week, and since September 1, 1881:

	New York.	1 Bos	ston.	Philad	elphia.	Balti	more.
Receipts from—	This Since week. Sept. 1	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orl'ans	9,326 98,76						••••
Tayas	7,001 49.38 14,842 112,85		14,475	1,243	16,793	1,048	23,711
Mebile Florida	845 3.31	i					8,994
8. Car'lina N Car'lina	3.890 27.40	0	00.107			719 3,127	8,208
Virginia North. pts	8,716 73,77	2 5,293	50,328		12,356		. 5
Tenn &c.		3 5,219	35,951	1,525	12,300		
	59,510 462,23	1	123,951	2,768	29,149	5,542	86,49
	35,016 424,92				20,905	6,947	95,49
Last year	150,040 424,52	0 10,100	onta of				Unite

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 105,378 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 Yerk, we include the manifests of all vessels cleared up to Wednesday

1	include the mannests of	
		rl bales.
1	Callia 115 Germanic	
١	NEW YORK—To Liverpool, per steamers Gallia, 115Germanic, New York—To Liverpool, per steamers Gallia, 115Wyoming, 610	5,892
1	NEW YORK—To Liverpool, per steamers Games, 1.864 Hevelius, 2,347 Spain, 947 Wyoming, 619	1.045
1	1.864 Hevelius, 2.347 Spain, 347 To Bremen, per steamer Mosel, 1.045	
1	To Bremen, per steamer Mosel, 1.045. To Antwerp, per steamer Helvetia, 101. To Antwerp, per steamer Ferdinand de Lesseps, 200	101
1	To Antwerp, per steamer helyelia, 14 de Lossons 200	200
1	To Antwerp, per steamer Helvella, 101 To Barceloua, per steamer Ferdinand de Lesseps, 200 To Barceloua, per steamers Architect, 4,175	
1	To Liverpool, per steamers Aroniteot, 2,110	9,675
1	To Barceloua, per steamer Ferdinand do Resolves, 4,175 NEW ORLEANS—To Liverpool, per steamers Architect, 4,175	3,010
1	Caliz, 5,500 Wilenese 7 365 Ville de Lisboune,	
١	Caliz, 5,500. To Havre, per steamers Milanese, 7,365 Ville de Lisboune,	16,285
١	4,200 per steamers than Chief, 4,720 4,200 per steamers Coronilla, 3,872 Cyprus, 5,223 Cyprus, 1,945	9,095
t	To Doral par steamers Coronilla, 3,872Cyprus, 5,225	1.945
ı	To Reval, popular mer Atlantico, 1.945	1,020
١	10 (tellua, por security and Darker 9 301 He	
١	CHARLESTON—To Liverpool, per battle Bondayannan, 1 502 Up-	
١	CHARLESTON—To Liverpool, per barks Bessie Fallaci, 2,700 Liverpool, per barks Bessie Fallaci, 2,700 Upland Bondevennen, 1 592 Upland Biand Bjarke, 1,650 Upland Bondevennen, 1 592 Upland and Jas. G. Bain, 2,200 Upland and	
1	land Bjarke, 1,650 Upland Bondeven and Land and 21 Sea Island Jas. G. Bain, 2,200 Upland and	7,714
1	37 Sea Island	7,12-
1	37 Sea Island	4 540
1	To Barcelona, per orige Consent Julyand	1,743
١	To Barcelona, per brigs Consener, 321 option 518 Upland Presidente, 274 Upland	5,301
١	548 Upland Presidente, 274 Upland SAVANNAH-To Bremen, per steamer Paxo, 5.301 Upland SAVANNAH-To Bremen, per breaugh 1,200 Upland	1,200
1	SAVANNAH—To Bremen, per steamer Paxo, 3.307 To Amsterdam, per bark Kronos, 1,200 Upland To Amsterdam, per bark Bronos, 1,450 Upland	7,450
١	To Amsterdam, per bark Kronos, 1,200 Uplant To Reval, per steamer Regim, 7,450 Uplant	1,450
	To Reval, per steamer Regina, 7,430 Upland To Gothenburg, per bark Messel, 1,450 Upland per bark	1,450
1	To Gothenburg, per park Messer, 1, 550 Unland per bark	
	To Gothenburg, per bark Messel, 1,250 Uplandper bark To Barcelona, per ship Beethoven, 1,550 Uplandper bark	3,350
	To Barcelona, per ship Beethoven, 1,300 Ophatel Dona Petromla, 1,500 Upland	1,500
	Dona Petromla, 1,500 Upland To Genea, per bark Agur, 1,500 Upland	1,056
	To Genea, per balk hashing a juing 1.056	1,000
	To Genea, per bark Agur, 1,500 Upland. TEXAS—To Liverpool, per brig S iring, 1,056.	1,456
	To Havre, per bark Elleser, 1,450 Columbus 2,122 Ed	•
	Texas—fo Liverpool, per brig 8 Irang, 1,000. To Havre, per bark Elieser, 1,456. Wilmington—fo Liverpool, per barks Columbus, 2,122Ed mund Richardson, 957Jens Nilsen, 1,539	4,618
	William d Diebaydson, 957Jens Nilsen, 1,539	1,430
,	mund Richardson, 957Jens Kirsen, 1,000 To Havre, per bark Abeona, 1,430 Glamis Castle,6,348	1,200
	To Havre, per but a standard Clamis Castle 6.343	
	Mark Lane, 5 801 per slip Servia, 4,751	16,900
۲.	Mark Lane, 5 801 per snip Servia, 4,751	800
•	Mark Lane, 5 801 per snip Selvia, 4,702	_
-	To Genoa, per bark Rio de la Plata, 800. Boston—To Liverpool, per steamers Atlas, 591 Bavarian	4,672
	Boston—To Liverpool, per steamers Atlas, 551 1,603Palestine, 2,478	500
	1,603Palestine, 2, ±10	500
ľ	Desert Par Dill 4 TO I IVE DOOL DEL SUCULIO	
		.105,378
,	Total	
7	Total amanged in or	ir usuai

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

٠	TOPIN ATE AS	, romo ii	O						
١	torm, are as				ms'dar	n			
	1 *	Liver-	Havre.	Bre-	d: Ant-	Reval.		Genou.	7.200
-	New York	5,892		1,045	101	9,095	200	1,020	37,000 9,457
	N. Orleans. Charleston.	7,714		5,301			$\frac{1,743}{3,350}$	1,500	- 0-1
	Savannah	1,056							6,048 17,700
	Wilmington Norfolk	16,900						800	4,672 500
	Boston Philadelp'a	4,672 500							
			10.151	0.948	1:301	16.545	5,293	4,245	100,010

Total ... 51,027 19,171 6,346 1,301 16,545 5,293 4,245 105 Included in the above totals are, from Savannah to Gothenburg, 1,450

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

CATALIN, steamer (Span), Laranga, at Liverpool, from New Orleans, lost boats and sustained other damage on passage.

CITY OF BERLIN, steamer (Br.), Leitch, from New York, which arrived at Liverpool, November 2), is reported to have lost boats and received other damage during the passage.

EGYPT, steamer (Br.), Summer, from New York, which arrived at Liverpool, Nov. 22, experienced a succession of heavy gales from the 17th to the 23d of November, and lost three boats.

GLENDEVON, steamer (Br.), Hay, from Norfolk, Nov. 11, for Liverpool, was towed into Queenstown, disabled. She had lost propeller and sails.

sails.

sails.

HERMANN, steamer (Ger.), Bauer, from Baltimore for Bremen, arrived at Southampton, Nov. 23 with her rudder a id steering-gear damaged, a portion of her earge jettiso ied, and of terway damaged.

LORD GOUGH, steamer (Br.), Hughes, arrive t at Liverpool, November 29, from Philadelphia, with her decks damaged.

Scio, steamer (Br.), Thompson, before reported, from Savannah for Reval, which put into Plymouth, Eng., considerably damaged, having experienced heavy weather, repaired and sailed for Reval, where she arrived November 21. where she arrived November 21.

where she arrived November 21.

Victoria Steamer (32), Worthington, from Boston, at Liverpool, Nov. 26, lost boats, decthods and 135 head of cattle.

Elektra, bark (Nor.), Iverson, loading cotton at Wilmington, N. C., for Europe, and having 917 bales on foard, took fire in her cargo Nov. 27; the fire was under control; damaged supposed slight.

Lola, brig (Soan) On Nov. 23 a fire was discovered on board the Spanish brig Lola, loading cotton at Savannah for Spain. An examination showed that the fire was located between decks, near the after hatch. In about an hour-and-a-half after the discovery was made the fire was gotten under control, and the damage to the was male the fire was gotten under coatrol, and the damage to the cargo was very slight. The Lola had on obard about 525 bales of cotton, which was only a portion of her cargo. Little, if any, injury resulted to the vessel.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	532 @ 14	532@14	532@14	5,2@14	532@14	532@-4
Do saild.						52-2
Havre, steamc.	716*	716*	716*	716*	716*	716*
Do sailc.					4	
Bremen, steamc.	38 27 16	383716	387716	38 7716	38 2 716	38@716
Do sailc.						
Hamburg, steam.d.	716	716	716	716	716	716
Do saild.		••••	••••			
Amst'd'm, steam.c.	916	916	916	916	916	916
Do saild.						
Baltic, steam	38	38	38	38	38	38
Do sailc.	l					

* Compressed.

4 dd

e

85 95 45

14

00 50 50

618 430

800

672 500

378 ual

otal. ,238 ,000 ,457 ,251 ,512 ,048 ,700 ,672 ,500

,378

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

	Nov. 11.	Nov. 18.	Nov. 25.	Dec. 2.
Sales of the week Dales.	100,000	85,000	70,000	75,000
Of which exporters took	4,400	9,100	5,800	4,500
Of which speculators took Sales American	7,600 76,000		7,700	8,200
Actual export.	4.200		48,000 16,50	57.000 6,100
Forwarded	7,300	14,500		4.800
Total stock—Estimated Of which American—Estim'd	505,000	486,000	456,000	435,000
Total import of the week	3+5,000 95,000		350,00c 52,00c	327,000 53,000
Of which American.	73,000		46.000	31,500
Amount affoat	160,000		219,000	225,000
Of which American.	121,000	173,000]	1-2.000	1×3,000

The tone of the Liverpool market for spots and futures each day of the week ending Dec. 2, and the daily closing prices of spot cotton, have hean as follows:

			1			
Spot.	Suurday	Monday	Tuesday.	Wednes.	Thursd'y.	Friday
Market, / 12:30 P.M {	Harden'g.	Firm.	Quiet.	Firmer.	Active and firmer.	Steady.
Mid. Upl'd- Mid. Orl'ns	69 ₁₆ 611 ₁₆	69_{16}	6916 611 ₁₆	$\frac{69}{611} \frac{16}{16}$	6 ⁵ 9 6 ³ 4	$\frac{611}{613} \frac{16}{16}$
Spec.& exp	10.000° 2,000	12,000 2,000	10,000 2,000	12.000 2.000	18 000 3,000	12,000
Futures.						
Market, { 12:30 P.M. }	Firm.	Quiet.	Steadier.	Strong.	Quiet.	Firm.
Market, }	Very strong.	Firm.	Firm.	Steady.	Steadier.	Firm.

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

	unless otherwise stated.		0
		SATURDAY.	
	Delivery. d . Nov. $69_{16} \widehat{\mathscr{D}}^{19}_{32}$	Delivery. d.	Delivery. d.
	Nov6910 1920	MarApr62332@34	NovDec658
	NovDec 6916@1932	AprMay631@2532	Nov1986
	Decdan 619 250	May-June 625 312	JanFeb611 ₁₆
4	$\mathbf{JanFeb}621_{22}$	May-June 625 ₃₂ @ 13 ₁₆	FebMar62332
	$\hat{w}_{116} \hat{w}_{21_{32}}$	June-July 61316@2732	May-June 627_{32}
	Feb Men #116 #2132	Nov658	June-July 678
	FebMar611 ₁₆		,
		MONDAY.	
	Nov69 ₁₆	MarApril62333	Tuno Tuly 019
1	DecJan 691001900	2^{11}_{16} 2^{23}_{32}	June-July613 ₁₆
	JanFeb	AprMay 634	July-Aug678
	FebMar 62132@1116	May June 613 625	May-June613 ₁₃
	32 4 - 16		l .
		TUESDAY.	
	DecJan619 ₃₂	June-July627 ₃₂	Mar Ann es.
-	FebMar. 62300011	July-Aug678	May-Inno
	marApr. 634 ā 23.00	Jan Feb 621	May-June61316
	AprMay 62532	Feb -Mar 623	AugSept. 6:516
	May-June613 ₁₆ @2.32	1 6011.11	May-June62732
	160-321	WEDNER	··· e
	Now.	WEDNESDAY.	
	Nov	May-June $627_{32} @ 7_8$	June-July615 ₁₆
	70VDec 650	Line-Inly 67, 299	FebMar 61316 @ 2532
	DecJan: 65, 23301	FebMar 62532	MarApr 62732 a 1318
	uauren 611.a223 a	MarApr 61315	May-line 62932
	4 CUMar 62300 a 31 1	DecJan61116	July - 1 1100 . 63 - 1
	Mar ADP 631 7025	JanFeb634 16	JanFoh
	AprMay61316@2732	April-May 678	MarAur 627.2

	THURDDA	AY.	•	
MarApr. 613 ₁₆ @ ²⁷ 35@13 ₁₆ AprMay. 67 ₈ May-June 629 ₃₆	Delivery, AugSept. Dec. DecJan. JanFeb. July Aug. DecJan. DecJan	d	Dec. 6 Dec. Jan 6 Jan. Feb Apr. May	119 ₃₂ @ 5 ₉ 119 ₃₂ @ 5 ₉ 611 ₁₆ 613 ₁₆
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	FRIDAY MarApr	$627_{32} 627_{32} 627_{33} = 627_{33} $	Tuly Ang	61816

BREADSTUFFS.

FRIDAY, P. M., December 2, 1881.

The flour market has been somewhat irregular in the past week, the effect of which has been to reduce the range of quotations. The extreme low grades, and especially good lines the product of winter wheat, have been in demand, and not being in full supply brought more money. The high grades met with a fair demand at about steady prices. The depression has been quite marked in the medium grades. Common extras were especially neglected, and some lots not strictly sound sold at prices below inside figures. Rye flour has favored buyers, and buckwheat flour has been in better supply; but corn meal has ruled steady. To-day there were no essential changes.

The wheat market has continued feverishly variable, but on the whole has seemed to gain strength in the past few days. The receipts at the Western markets are comparatively very small, and have a constant tendency to give an impulse to speculation for the rise; but the dull business for export and the poor prospects for an improvement in this respect, owing to the large quantities affoat for the British markets, have prevented operations for the rise from having much success. A report cabled from Beerbohm says that at the close of November there were about 18½ million bushels of wheat afloat for the United Kingdom and the Continent, an increase of more than two million bushels over the previous week. To-day the market was firmer, though at times showing weakness; No. 2 spring was nominal on the spot at \$1 32@\$1 33 for new and \$1 37 9\$1 38 for old; No. 2 red winter for future delivery, \$1 45 for January and \$1 47% for February.

Indian corn has also shown rather more firmness, especially on the spot, a very fair regular demand having prevailed and speculation showing some revival. But the ample stocks and the relative high price are elements of weakness which it is found difficult to overcome. Foreign advices are without effect, and we have very little to spare for export. To-day there was a decided advance in spots, and No. 2 mixed closed at 72c. for January and 73½@74c. for February.

Rye has declined, several boat-leads selling at \$1 01, at which the market closed steady. Barley has favored buyers; orders were withdrawn and lower prices insisted upon, but holders remained pretty firm; occasionally a load could be had at a slight reduction. Buckwheat was scarce and advancing. Oats have been unsettled and variable; the stock of mixed is under close control, but holders have not been able to force an important advance in prices. To-day No. 2 graded were quoted at 491/4c. for mixed and 51%c. for white, with No. 2 mixed selling for future delivery at 501/4c. for January and 51c. for February.

Generally it may be observed that stringent money markets here and at the West have checked speculation for the rise in grain.

The following are closing quotations:

8 1								
Flour.			Grain.					
No. 2 spring \$\\ bbl.	\$3 75 æ	4 25	Wheat-					
No. 2 winter	4 250	4 75	Spring \$1 22 @1 40					
Winter superfine	4 85 @	515	Spring, No. 2 1 32 2 38					
Spring superfine	4 50 a	5 00	Red winter 1 32 @1 45					
Spring whoat extras	5 257	5 60	Red winter, No. 2 1 4112 21 4212					
do XX and XXX	5.750	6 75	White 1 35 @1 42					
Wis. & Mirn. rye mix.	6 23 @	6 50	Corn-West. mixed. 67 @ 71					
Winter shipp'g extras.	5 50 a	5 35	West. No. 2 7012 71					
do XX and XXX	6 000	7 00	Western yellow 70 @ 72					
Patents	6 500	8 50	Western white 71 @ 74					
City shipping extras.	7 000	7 25	Rye 97 @1 01					
Southern, bakers' and			Oats-Mixed 46 @ 50					
family brands	6400	7 25	White 50 @ 54					
South'n ship'g extras.	5 75 @		Barley—					
Rye flour, superfine	5 000		(1) 1- 17- 1					
Corn meal—			/1					
Western, &c	3 350	3 75						
Brandy wine, &c	3750		2 10 110 110 110 110 110 110 110 110 110					
Buckw't flour, 100 lbs.			State, 2-rowed 88 @ Buckwheat 96 @ 98					
(From the "New York Produce Exchange Weekly.")								

Receipts of flour and grain at Western lake and river port for the week ending Nov. 26, 1881:

630					
Milwaukee 47,	bs. bush. bs.) (60 lbs.) 322 185,677 032 96,937 761 73,696 943 36,254	Corn, bush. (56 lbs.) 538,310 12,250 34,093 24,982	23,800 8,	h. bush. 98.) (56 lbs. 202 14.114 965 13,255 900 167 952	MCBA
Cleveland 2, 8t. Louis 23. Peoria 1. Duluth 18	384 1,300 513 71,291 257 4,975 ,000 126,455	25,500 141,870 299,300		715 7,093 700 18,860	DTDOB
Total 124, same time '80. 182, Total receipts a sive, for four year	063 1,688,913 t same ports	1,901,688	403,031 320, 27 to Nov.	26, inclu-	BTAPP
	1881.	1880. 6,141,604	1879. 6,278,538	1878. 5,261,284	B
Corn	4,105,778 14: 8,338,937 3 9,531,813	8,810,651 2,498,602 6,616,209 8,631,709 3,574,847	92,714,080 100,826.907 29,143,880 2,240,139 4,515,149	82,905,046 88,552,346 29,175,840 9,375,810 4,747,876	1000
Total grain 22	6,923,036 27	-,		214.786,918	1
Comparative re August 1 to Nov.	26, inclusive	movement for four y 1880. 2,872,242	t) at same ears: 1879. 2,533,619	1878. 2,264,625	I C
Wheat bush.	22,143,104 33,202,664 5,2,885,323	5,860,927 2,816,354 8,583,797	52,720,195 31,967,690 12,081,813	48,898,057 36,075,194 15,504,749	I
Barley	2,385,594	6,175,973 2,182,493	6,801,402 2,602,633	6,441,959 688,567	1
Comparative sh ports from Dec. 2	96,157,210 12 aipments of 7 to Nov. 26,	flour and	grain from	the same	
Flourbbls.	1881. 8,022,149	1880. 5,141,893	1879. 6,823,490	1879 5.570 499	1
Wheat bush.	05.220.310 12	57,540,806 13,925,635 19,725,296 19,725,270 19,725,270 2,910,238	76,571,013 82,373,546 20,594,963 5,243,300 3,943,851	67,185,755 77,686,753 20,935,358 4,982,036 3,663,908	
Rail shipments weeks ended:	90,172,502 22 from Wester 1881 Week	ern lake a	80. 1879	rts for the	
Flour	Nov. 2	6. Noz.	27. Nov. 2:		
WheatOatsBarley	bush. 227,77 780,88 171,42 130,33	$\begin{array}{ccc} 32 & 421, \\ 25 & 451, \\ 33 & 97, \end{array}$	753 197,47 078 121,32 987 107,76 489 16,89	0 188,568 2 305,314 6 98,391 15,730	
Total	1,351,27	75 1,259,0			
Rail and lake 8 Week Flour, ending— oots. Nov. 26109.819 Nov. 19145.833 Nov. 12172,644 Nov. 5190,597	Wheat, bush. 546,790 649,517 818,534 620,636	Corn, bush. 1.127,499 1,583,470 2.146,234 2,166,662	Oats, Ba bush. bu 191,410 136 405,416 156 464,531 196 561,153 186	rtey, kye, ish. bush. 0.333 40,858 0.371 56,952 0.641 68,631 0,070 82,104	
Tot., 4 wks. 618,893 4 w'ks'80850,204	5.047.946	7,023,3151,8.956,4572,	827,290 54	7,320 218,555 1,33	7
Receipts of fleended Nov. 26:	our and grai			arley, Rye,	- 1
## At— New York 9 Boston 4 Portland Montreal Philadelphia 1 Baltimore 2	bble bush	bush. 52 1,028,109 7 308,805 90 89,000 90 96,600 143,803	bush. 202,791[43] 39,865 1 3,800 6,629 1 83,3:0 5	bush. būsh 5,500 159,276 3,986 5,294 0,200 2,000	6
Total week 20 Cor. week '80 29	18,386 2,655,72	27 2,103,411	345,825 62	4,980 161,276 6,313 65,46	6
Total receipts	at same por	rts from D	ec. 27 to No		-
Flourbbls.	1881. 11,936,231	1880. 10,026,526	1879. 10,187,620	1878. 8,859,413	-
Wheatbush. Corn Oats Barley Bye	98,322,690 25,480,419 4,771,101 1,930,315	122.342,806 132,875,144 21,963,186 5,157,594 2,619,952		99,404,01 23.014,23 5,914,53 4,959,75	3 6 9 6
Total grain Exports from		284,958,682 s seaboard			
for week ending	Nov. 26, 188 lour, When	81: it, Çorn	, Oals,	Rye, Peasbush. bush 5,980 2,35	s

	Wheat.	Corn.	Oats,	Barley,	Rye,
In store at-	bush.	bush.	bush.	bush.	bush
New York	5,733,318	5,917,859	1,210,967	64,471	104,520
Do. afloat (est.)	900,000	1,800,000	300,000	660,000	162,000
Albany	12.800	63,600	11,000	330,000	75,500
Buffalo	636,584	507,756	11,171	228,631	12,059
Chicago	3,765,583	5,689,025	312,492	276,168	356,103
Milwaukee	420,808	3,160	11,226	222,306	91,326
Duluth	275,000	•••••			•••••
Toledo	974,969	79,998	65,783	44,964	14,120
Detroit	616,531	19.383	43,165	4,922	•••••
	115,000	216,000		738,000	20,000
Oswego	1,036,559	1,127,236	192,366	49,599	108,211
St. Louis	23,261	400,242	131.674	12,061	3,072
Boston	211,526		4,511	313,516	4,242
Toronto	305,925	57,865	51,947		29,303
Montreal (15th)	430,797	771,100	75,000		
Philadelphia	9,351		112,537		174,505
Peoria	384,000		74,000		160,000
Indianapolis	427,764	91,425			10,735
Kansas City (19).		757,233	20,200		,,,,,,
Baltimere	2,174.715	139	696		
Down Miss'pi	884,572	1.825,682	235.925	134,338	42,858
On rail		846,478	19,289		,000
On lake	315,281	397,000	10,200	210,797	27,452
On canal	162,000	337,000			21,102
	10.010.024	20,634,056	9 012 186	3 339 027	1 399 000
Tot. Nov. 26, '81.	20 04 4 00 1	20,034,000	2.012,130	2 914 319	1.256.246
Nov. 19, '81	20,614,380	22,407,007	2 650 705	2 931 097	1.342 504
Nov. 19, 81 Nov. 12, '81	21,007,837	24,372,782	1 170 525	2 787 861	1.372.040
Oct. 29, '81	21,252.579	20,449,000	9 257 980	7 4 10 380	871 647
Nov. 27, '80	24,622,480	10,083,747	3,007,200	2,210,000	011,011

Note.—The stock of Barley in Albany is estimated. The stock afloat in New York harbor, including grain in steamers and sailers loaded and partly loaded, but not cleared. It is possible that there is some grain affoat in Buffalo harbor in vessels that have not discharged cargoes. There is generally some at the close of navigation in each year. If there is grain in vessels or Buffalo it is not included in the visible supply. supply.

THE DRY GOODS TRADE.

FRIDAY, P. M., December 2, 1881.

The quiet tone usually witnessed at this stage of the season has pervaded all branches of the dry goods trade during the past week, and the volume of business, though perhaps as large as expected, was comparatively light. There was a fair movement in certain makes of cotton and woolen goods on account of back orders, but the near approach of the period for "stock-taking" has rendered buyers less urgent in their demands for early deliveries of the former. The jobbing trade has continued quiet as a rule, but a fair distribution of goods specially adapted to the holiday trade was made by most of the leading houses. Values remain firm on most kinds of domestic and foreign fabrics, and stocks are in excellent condition.

DOMESTIC COTTON GOODS. -The main features of the cotten goods market remain unchanged. Some considerable orders for China and other foreign countries were placed with manufacturers' agents, and a fair business in dyed ducks, &c., was done with converters; but jobbers bought sparingly and in accordance with immediate wants. Brown, bleached and colored cottons are in many cases sold in advance of production, and no accumulations worthy of mention have yet arisen, despite the late lull in the demand. Prices are therefore firm on all such goods as govern the market, and orders for goods to be made are generally recorded "at value" only. Print cloths were quiet and fractionally easier, closing at 4c. cash for 64x64 "spots," 41-16c. for January and February contracts and 37-16@3%c. for 56x60s. Prints, ginghams, cotton dress goods and cotton coatings were severally quiet but fairly steady in price.

DOMESTIC WOOLEN GOODS have been quiet in demand, but agents representing men's-wear woolens continued to make considerable deliveries of light-weight cassimeres, suitings, worsted coatings, etc., in execution of orders previously placed by the clothing trade. Specialties in cloakings have received a fair share of attention, but the general demand was only mod-Prices of both heavy and spring-weight clothing woolens are well maintained, and supplies are in very good shape. Kentucky jeans and satinets have been quiet and unchanged, and there was only a moderate business in flannels and blankets, stocks of which are in excellent condition. Shawls, skirts and worsted dress goods were mostly quiet, but there was a good steady movement in shirts and drawers, most makes of which continue sold to arrive.

Foreign Dry Goods have been quiet, aside from such descriptions as are required by retailers for making up attractive assortments for the holiday trade, and in these there was a fairly active business. Silk plushes were distributed in liberal quantities through the auction rooms at fairly satisfactory prices, and large quantities of fancy holiday goods were disposed of in like manner.

Importations of Dry Goods.

We have been unable to procure from the Custom House the figures of importations of dry goods at this port for the week ending December 1.

77,949

20,047

6,207

16,400

740

Montreal.

follows:

New York .

Boston

Portland.....

Philadelphia..

Raltimore

New Orleans ..

449,474 25,467

60.000

89,460

118,363

143,141

Total for w'k 123,295 885,905 1,257,189 27,791 Bame time '80. 143,254 1,933,520 1,846,322 95,010

.....

.....

5.980

72,520 217,396

36,336

89,536

800

907,206

142,740

74,006

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, Nov. 26, 1881, was as

10,000 21,605 81,500