

MERCHANTS' MAGAZINE, HUNT'S Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 34.

NEW YORK, MARCH 4, 1882. NO. 871.

Financial.

#### AMERICAN

Bank Note Company, 142 BROADWAY, NEW YORK.

BUSINESS FOUNDED 1705.
Incorporated under Laws of State of New York, 1858.
RECHOANIZED 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE AND REVENUE STAMPS,
LEGAL TENDER & NATIONAL BANK NOTES
of the UNITED STATES and for many Foreign
Geogramments.

ENGRAVING AND PRINTING
OF BANK NOTES. STATE AND RAILROAD

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

FROM STEEL PLATES,

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

Safety Tints. Safety Papers.

Work Executed in Fireproof Buildings. BAILWAY PRINTING A SPECIALTY

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

A. G. Joodail, President,
James Macdonough, Vice-Prest.,
A. V. Stont,
A. D. Shepard, Vice-President,
Mm. Main Smillle, Vice-President,
J. T. Kobertson, Vice-President,
G. H. Stayner, Tressurer,
Theo. H. Freeland, Secretary.

Banque

Centrale Anversoise. ANTWERP.

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

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

BOARD OF DIRECTORS

FELIX GRISAR. President.
ALFHED MAQUINAY (Gran & Maquinay), Vice-Pres.
J. B. Von Der Becke (Von der Becke & Marsily).
OTTO GENTEER (Corneille-David).

EMILE DE GOTTAL.
AD. FEANK (Frank, Model & Cie.)
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FE. DHANIS (Micheles Loos).
JOH. DAN. FURRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEEER (Ed. Weber & Cie.)
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TRANS A CTS A

GENERAL BANKING BUSINESS.

ASA P. POTTEB, Prest. J. J. EDDY, Cashier. Maverick National Bank.

BOSTON, CAPITAL, ----- \$400,000 SURPLUS, ---- 400,000

Accounts of Banks and Bankers solicited.

Collections made upon favorable terms.

Strictly first-class investment Securities Negotiated.

Aug. T. Post, Banker,

25 NASSAU STREET, BUYS AND SELLS

State, City and County Securities. CORRESPONDENCE SOLICITED.

Samuel M. Smith,

40 WALL STREET, DEALER IN

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

Financial,

### DIAMONDS.

Alfred H. Smith & Co.,

No. 14 JOHN ST., NEW YORK, IMPORTERS OF

Diamonds, Fine Rubies, Sapphires, and other Precious Stones,

EXCLUSIVELY.

LONDON, 33 HOLBORN VIADUCT.

LEWIS H. TAYLOR, JR.

LINDLEY HAINES

L. H. Taylor & Co.,

Bankers and Brokers, 140 SOUTH THIRD STREET,

PHILADELPHIA.

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

Stocks, Bunds, &c., hought and sold on sommission in Philadelphia and other cities.

Particular attention given to information regarding investment Securities.

Sam'l A. Gaylord, ST. LOUIS,

DEALER IN WESTERN SECURITIES

Defaulted County, Township and City Bonds of Missunri, Kansas and Illinois hought at best rates. Investment Securities for sale. Correspondence solicited.

J. Kimball & Co., BANKERS AND BROKERS.

No. 25 Nassau Street, New York. Thirteen Years' Membership in New York Stock

R.J. KIMBALL, A.B. LOUNSBERY, F. E. BALLARD Members of N. Y. Stock Exchange.

Colbron, Day & Field,

BANKERS AND BROKERS

No. 17 New Street, 130 La Balle Street, NEW YORK. CHICAGO.

Stocks and honds bought and sold for cash or on margin.

Interest allowed on deposits, subject to check at sight.

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

Railroad and Investment Securities.

SOUTHERN SECURITIES A SPECIALTY.

A. H. Brown & Co.,

BANKERS AND BROKERS.

Wall St., Cor. New, New York. INVESTMENT SECURITIES.

Special attention to business of country banks.

Financial.

J. W. MIDDENDORF, W. B. OLIVER, C. A. ALBERTI, Members Baltimore Stock Exchange.

Middendorf, Oliver & Co

BANKERS AND BROKERS,
S. W. Corner German & South Sts.,
P. O. Box 227.
BALTIMOTE, MD.
Special attention given to the negotial-in of Foreign Bills of Exchange, Collateral Longs and Commercial Peper.
INDICATORS AND TELEPHONE IN OFFICE.

W. Clark & Co., BANKERS,

No. 35 South Third Street, Philadelphia.

DEALERS IN CAR TRUSTS AND OTHER IN-VESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission.

Henry Bros. & Warfield,

BROKERS IN

BROKERS IN

STOCKS AND BONDS, UNLISTED SECURITIES AND MINING STOCKS,
52 BROADWAY.

DOUGLAS HENRY. CHARLES SETON HENRY,
Member N.Y. Stock Ex. Member N.Y. Min. Stock Ex.

DANIEL WARFIELD.

Geo. H. Whipple, No. 56 WALL STREET, NEW YORK.

ELECTRIC LIGHT STOCKS.

FOR SALE Brash (Parent Company), American, United States, Esstern.
WANTED.—Brush (N. Y. Co.), Fuller.

E. A. Mauriac & Co.,

BANKERS AND BROKERS, No. 7 Wall Street.

Railroad, Mining, and other Stocks, Bonds, etc., bought and sold on Commission.

B. A. MAURIAC, Member N. Y. Stock Exchange SYDNEY BISHOP. M. M. HOWLAND.

ohn A. Hambleton & Co BANKERS AND BROKERS.

No. 5 SOUTH STREET,

BALTIMORE.

Connected by Special Wire with New York and Philadelphia Correspondents. Transact a General Banking Business.

Bny and sell on Commission in this and other cities all descriptions of Stocks, Bonds and Securities.

Special Attention given to Investments. Leans negotiated and advances made on improved

collaterals.

Deposits received subject to check at sight. Collections on all points in U. S. and Canada.

CALDWELL, HAY & WASHBURN BANKERS & BROKERS,

UNITED BANK HUILDING, Brondway and Wall St.

Transact a general Banking Business, iscinding the Perchase and Sale of all Securities dealt in at the

New York Stock Exchange.

Interest allowed on deposits subject to sight draft CHAS. B. CALDWELL, late West & Caldwell.

SILAS C. HAY, Member N. Y. Stock Exchange.

LANSING C. WASHBURN, late Whittingham & Washburn.

Foreign Exchange.

### Drexel, Morgan & Co., WALL STREET,

CORNER OF BROAD, NEW YORK.

Drexel & Co., | Drexel, Harjes & Co No 84 South Thish Sr., 81 Boulevard Haussmann Paris.

Philadelphia,

DOMESTIC AND FOREIGN BANKERS. Deposits received subject to Draft. Scontities. Gold. 25., bought and sold on Commission. Interest allowed on Deposits. Foreign Exchange. Commercial Credits, while Transfers. Circular Letters for Travelers, available in ell parts of the world.

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

### Brown Brothers & Co.,

No. 59 WALL ST., N. Y.,

BILLS OF EXCHANGE ON GREAT BRITAIN AND IRELAND, FRANCE GERMANY, BELGIUM, SWITZERLAND, NOR-WAY, DENMARK, SWEDEN AND HOLLAND.

Issue Commercial and Travelers' Credits IN STERLING,

IN STERLING,
AVAILABLE IN ANY PART OF THE WORLD.
And in Francs, in Martinique and Guadaloupe.
MAKE TELEGRAPHIC TRANSFERS
OF MONEY
BETWEEN THIS AND OTHER COUNTRIES.
MAKE COLLECTIONS OF DRAFTS drawn
abroac on an counts in the United States and
Canada, and of Drafte drawn in the
United States on Foreign Countries.

### S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY, 52 WALL STREET, NEW YORK. 28 STATE STREET. BOSTON.

1. & W. Seligman & Co.,

BANKERS.

No. 94 BROADWAY,

NEW YORK.

Issue Letters of Credit for Travelers, Peyable in any part of Europe, Asia, Africa, Australia and America.

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

#### Munroe & OHN Co., No. 8 Wall Street, New York,

No. 4 Post Office Square, Boston.

CHEQUES AND CABLE TRANSFERS ON MUNROE & CO., PARIS.

STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON

ALEXANDERS & CO., LONDON.

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

# J. & J. Stuart & Co.,

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

"LIMITED;" MANCHESTER, PAYABLE IN LONDON:

CLSTER HANKING COMPANY,

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

CABLE TRANSFERS AND LETTERS OF CREDIT

JOHN S. KENNEDY.

J. KENNEDY TOD.

# J. S. Kennedy & Co.,

No. 63 WILLIAM STREET.

DRAW BILLS ON LONDON. RUY COMMERCIAL PAPER AND BILLS OF EXCHANGE.

ACT AS ACENTS FOR BANKS, BANKERS AND ITAILROAD COMPANIES.

MAKE TELECILAPHIC TRANSFERS.

asus Commercial Credits in Sterling, available throughout the World.

BUY AND SELL INVESTMENT SEGURITIES. Collect Dividends, Coupens and Foreign and Inland Drafts

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### August Belmont & Co., BANKERS,

Nos. 19 & 21 Nassau Street,

Issue Travelers' Credits, available in all parts of the world, through the

MESSRS. DE ROTHSCHILD

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

# Morton, Bliss & Co.,

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

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

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

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CABLE TRANSFERS, BILLS OF EXCHANGE

COMMERCIAL AND TRAVELERS' CREDITS.

CORRESPONDENTS:

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

NEW YORK: WILLIAM HEATH, CHARLES E. QUINCEY.

LONDON: WM. RUSSELL WISE

#### William Heath & Co., BANKERS,

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

### William Heath & Co.,

BANKERS AND BROKERS,

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

#### Knoblauch

#### & Lichtenstein, BANKERS,

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29 William Si., cor. Exchange Place,
NEW YORK.
Make Talegraphic Money Transfers.
Draw Bills of Exchange and Issue Letters of
Credit on all principal cities of Europe.
SPECIAL PARTNER,
DEUTSCHE BANK, Berlin.

J. H. LATHAM.

F. W. PERRY.

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2 WALL STREET. INVESTMENT SECURITIES.

Oity, Railroad & Miscellaneous Stocks and Bonds FOREIGN EXCHANGE.

Foreign Exchange.

# Schulz & Ruckgaber,

BANKERS,

22 William Street, New York.

COURESPONDENTS OF THE International Bank of London (Limited) London.

Diesars. John Berenberg, Gossler & Co., Hamburg. Commercial and Travelers' Credits, Bills of Ex-change, Cable Transfers.

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BROKERS IN

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

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

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

Canadian Bank of Commerce, 16 EXCHANGE PLACE,

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

Foreign Bankers.

### Bank of Australasia,

(INCORPORATED 1835.)

(INCORPORATED 1835.)
No. 4 Threadneedle St., London, England.
PAID-UP CAPITAL, 21,200,000.
UNDIVIDED PROFITS (including Guarantee and
Reserve Funds) £41,089.
Letters of Credit and Drafts issued on the 87
branches of the Bank in the Colonies of Queensland,
New South Wales, Victoria, South Australia, Tasmania, and New Zealand. Bills negotiated or sent for
Collection. Telegraphic transfers made. Deposits
received in London at interest for fixed periods on
terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary.

### Nederlandsch Indische Handelsbank,

AMSTERDAM, HOLLAND. ESTABLISHED IN 1863.

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

HEAD OFFICE IN AMSTERDAM. Agencies in Batavia, Soerabays and Samarang Correspondents in Padang.

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

BLAKE BROTHERS & CO.,

AGENTS FOR NORTH AMERICA. 18 WALL STREET, NEW YORK,

28 STATE STREET, BOSTON' Adolph Boissevain & Co.

### BANKERS COMMISSION MERCHANTS,

AMSTERDAM, HOLLAND

#### N. Y. Correspondents-Messrs. RLAKE BROS. & Co Hong Kong & Shanghai BANKING CORPORATION.

The Corporation grant Drafts, issue Letters of Credit for use of Travelers, and negotiate or collect Bills payable at Bombay, Calcutta, Singapore, Salgos, Manila, Hong Kong, Foochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Hlogo, San Francisco and London.

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

Canadian Bankers. AGENCY OF THE

BANK

### BRITISH NORTH AMERICA,

No. 52 WALL STREET.

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland also on Canada, British Columbia, Portland, Oregen, San Francisco and Chicago.

Bills collected and other banking business trans D. A. MCTAVISH. Agenta

Canadinu Haukers.

### Merchants Bank OF CANADA,

\$5,600,000 Paid Up. Capital,

President, the Han John Hamilton.

Vice-treatdent, John McLennan, Esq., M.P.

11EAD OFFICE, MONTREAL.

GEORGE HAGUE, General Manager.

WM. J. INGITAM, Assistant General Manager.

HANKERS: LONDON, ENG.—The Clydesdale Banking Comp'y. NEW YORK—The Bank of New York, N. B. A.

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

New York Agency, 48 Exchange Pince.

ITENRY HAQUE,

JOHN B. MAURIS, JR., Agents.

Chicago Branch, 158 Washington Street.

J. S. MEHEDITH, Manager.

# Imperial Bank of Canada

Capital, \$1,000,000.

H.S. HOWLAND, Prost D. R. WILKIE, Cashier, HEAD OFFICE, TORONTO, BRANCHES:

St. Catbarines, Port Colborne, St. Thomas, Ingersoil, Welland, Fergus, Woodstock, Winnipeg, Man.

Welland, Fergus, Woodstock, Winnipeg, Man,
Dealers in American Currency & Sterling Exchange.
Agents in London:
Bosanguet, Salt & Co.,
Bank of Montreal,
78 Lombard Street.
Promptest attention paid to collections payable in
any part of Canada.
Approved Canadian business paper, payable in
gold or currency, discounted at the ihead Office on
reasonable terms, and proceeds remitted to any
part of the United States by draft on New York.

### Bank of Montreal.

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

C. F. SMITHERS, President. W. J. BUCHANAN, General Manager.

NEW YORK OFFICE,
Nos. 59 & 61 WALL STREET,
WALTER WATSON.
ALEX'E LANG.

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

Lendon Office, No. 9 Birchin Lane.

### Gzowski & Buchan,

BANKERS AND STOCK BROKERS, TORONTO, . . - - - - CANADA.

Prompt attention given to Collection of Commer-cial Bills and Canadian Funds on all points in Cana-da; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold. Correspondents—Bank of New York, New York and Alliance Bank, London.

#### California Banks.

#### The Nevada Bank

SAN FRANCISCO.

New York Agency, 62 Wall St.

SURPLUS, INVESTED IN U. 8. BONDS, \$4,000,000 GOLD.

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

THE

#### Anglo-Californian Bank (LIMITED).

LONDON, Head Office, 3 Angel Court. SAN FRANCISCO Office, 422 California St. NEW YORK Agents, J. & W. Sehgman & Co. BOSTON Correspond'ts, Massachusetts N. B'k.

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

Transact a general bunking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonda, Stocks, etc., executed upon the most favor-able terms. FRED'K F. LOW. 1GNATZ STEINHART, Managers. P. N. LILIENTHAL, Cashier.

Boston Bankers,

### Foote & French. HANKERS,

AND DRALBRS IN

### GOVERNMENT BONDS,

OF ALL ISSUES.

COMMISSION ORDERS EXECUTED IN

BOSTON,

NEW YORK.

PHILADELPHIA.

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

BOSTON, MASS.

### Brewster, Basset & Co.,

BANKERS,

No. 35 CONGRESS STREET, BOSTON.

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

Dealers in Municipal, State. Rallroad and United States Bands.

### Parker & Stackpole, BANKERS,

No. 68 DEVONSHIRE STREET.

#### ROSTON.

#### Tower, Giddings & Co., BANKERS.

No. 85 DEVONSHIRE STREET, BOSTON.

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

### Chas. A. Sweet & Co.,

BANKERS

40 STATE STREET, BOSTON.

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

#### Financial.

### Albert E. Hachfield,

17 NASSAU STREET,

Deals in Investment Securities and Bonds Generally.

#### WANTED:

Indianapolis & St. Louis Ists. Columbus & Toisdo Ists. Joliet & Northern Ists. Cincinnati Richmond & Fort Wayne Stock. Cincinnati Hamilton & Dayton Bonds

#### COUNTY, CITY AND TOWN BONDS.

Alb.& Sus. RR. 1st con. 7s. Erie RR. bonds,
Atlan. & Psc. RR. 1st 6s.
Cent. Pacific RR. gold 6s.
Chic. Burl. & Q. RR. 7s.
Chic. Mü.& St.P. RR. bds.
Chic. & Northw. RR. bds.,
Chic. E. I. & Psc. RR. 6s.,
C. C. C. & I. RR. con. 7s.
Continental Con. Stock.
Del. & Hudson 7s.
Del. Lack. & W. RR. 7s.
ROUDHT AND SOLD By

BY ST. BURN BUNDS,
Mich. Central RR. 7s.
Mich. Central RR. 7s.
Mich. Central RR. 7s.
Scioto Valley RR. bonds
and stock.
St. Paul M.& M.RR. 1st 7s.
Union Pacific RR. 6s & 6s.
ROUDHT AND SOLD By

Do. Lack & W. Ric. 3, 10th on Pacine Rr. 68 & 66,

BOUGHT AND SOLD BY

D. A. EASTON,

With BOODY, McLELLAN & Co.,

Sankers and Members New York Stock Exchange,

58 BROADWAY.

#### FOR CHOICE

Mortgage Loans, SOUTHERN 8 PER CENT, WRITE

FRANCIS SMITH & CO., Indianapolis, Ind., and Montgomery, Ala.

#### Financial.

# Bonds of Suretyship

OFFICERS AND EMPLOYEES HOLD-ING POSITIONS OF TRUST.

### The Guarantee Co.

OF NORTH AMERICA.

 Cash capital
 270,000

 Cash senets over
 320,000

 Deposit at Albany
 200,000

President: General Manager: Str Alex. T. Galt. Edward Rawlings.

NEW YORK OFFICE: No. 47 WILLIAM STREET.

Where all information and forms may be obtained, or from the Head Office, Montreal, Canada.

The hadiness of this Company is solely that of Guarantee.

#### Bonds of Suretyship. FIDELITY & CASUALTY CO. OF NEW YORK.

ESTABLISHED 1864.

### Coleman Benedict & Co.

No. 24 BROAD ST., NEW YORK,

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

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

Complete Financial Report Issued weekly to our correspondents.

### H. L. Grant,

No. 145 BROADWAY, NEW YORK.

CITY RAILROAD STOCKS & BONDS

BOUGHT AND SOLD.

See quotations of City Railroads in this pape

# J. S. STANTON,

DEALER IN American Cable Construction Company, Continental Construction and Improvement Co... North River Construction Company,

Ohio Central Subscriptions,
Richmond & West Pt. Terminal & Whousing Co.
New York, Chicago & St. Louis Subscription, and
all other quotable Construction Stocks.

17 NASSAU STREET, BASEMENT.

#### INVESTMENT & SECURITY REGISTRY EXCHANGE. (LIMITED.)

INCORPORATED, 1891. 40 NEW STREET, NEW YORK.

40 NEW STREET, NEW YORK.
This Exchange will be opened on and after
HURSDAY, Dec. 1, 1881, from 9 A. M. to 4 P. M.
for dealings under the co-operative contract system, in all active Stocks. Investment and Unlisted
accordities, on a markin of one or more percent as
agreed upon between buyers and sellers direct, and
at a reduced expense for brokerske. Contracts for
not less than 100 shares. Margins deposited in
Trust Company. JOHN L. HURSON. Secretary.

#### CITY OF S SPRINGFIELD,

St. Louis Keckuk & Northwest. R'way Securities Quincy Missonri & Pacific Railway Securities, Little Rock Miss. River & Texas R'y Securities, Valley Railroad of Ohio 1st mortgage 7s, While Water RR. of Ind. Stock. Com. and Pref.,

St. Louis Vandalia & Terre Hante RR. com mon) Stock.

Shore Line Railway Stock (of Conn.), New Haven & Derby Railroad Stock,

DEALT IN BY

SAMUEL H. BARROWS 38 BROAD STREET.

#### Financial.

#### SAVANNAH BANK & TRUST COMPANY.

ADMINISTRATOR'S SALE.

KENNEDY & BLUN, Auctioneers, will sell 500 abares of the stock of the above company, in front of the Court House door of Charlam Country in the City of Evsansh, on TUESDAY, March 7th, 1852. For further information apply to No. 18 Post-Office Equare, Boston, Mass.

### THE UNION PACIFIC RAILROAD COM-OMAHA BRIDGE BONDS

In accordance with the provisions of the above bonds, we, the undersigned, hereby give notice that the following numbers, viz.:

1676	1036	856	1174	1098	1389	1460
180		2461	1909	13:22	619	473
1493		1254	798	1526	1898	1020
154		2092	1805	146	672	1256
1070		115	792	1408	1117	1581
		1015	1673	1528	1183	1454
1172		1705	2351	1040	2486	2044
1991			908	2035	1236	801
1644		241			124	21
283		1876	2403	327		
1142	2 1711	1112	2250	1864	397	1200
63:	2 2431	575	538	2149	1163	535

were this day designated by lot in our presence to be redeeme, together with the premium thereor, as provided in said bonds, at the London & San Francisco Bank Limited, No. 22 Old Broad Street, London, E. C., England, or at the Office of Drexel, Morgan & Co., in the City of New York, on the first day of April, 1883.

New York, Nov. 14, 1881.

J. PIERPONT MORGAN, Trustees.

J. HOOD WRIGHT, of Drexel, Morgan & Co.
Attest: WALTER B, HORN, Notary Public, Kings (SEAL)

THE INTEREST ON THE FOLLOWING llonds is payable at the Banking House of Messers. WINSLOW, LANIER & Co., corner of Nas-san and Vedar Streets, New York City, on and after March I, 1882:

messis. W. A. B. W. Work City, on and after March 1, 1882:
Central Mint Company, of MexicoDebentre 7s.
Columbus Hocking Valley & Toledo RailwayGeneral Mortgage 5s.
Columbus Hocking Valley & Toledo RailwayGeneral Mortgage 5s.
Columbus IndianaWater Works 8s.
Dayton & Michigan Rail oad24 Mortgage 7s.
Columbus, IndianaSchoolhouse 6s.
Logansport, IndianaSchoolhouse 6s.
Logansport, IndianaFunded Loan 6s.
Pittsburg Fort Wayne & Chicago Railway Colat Mortgage 7s.
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Gravel no. MAN.
Marion, Indiana.
Township 6s. MARCH 15th.

Mitchell, Indiana-Schoolhouse 7s.
MARCH 18th.

Vigo, Indiana-County 8s.

OHIO CENTRAL RAILROAD CO., NEW YORK, MARCH 1, 1889.—In pursuance of the agreement of consolidation of this company with the Atlantic & Northwestern Railroad Company, stockholders are hereby notized that certificates of

stock of the consolidated company will be ready for delivery Merch 16, 1882, in exchange for the present outstanding certificates, at the rate of 125 shares for each 100 shares of the old stock. This issue of 30,000 shares comprises a portion of the 87,000 shares increased capital, notice of which was given February 11, 1883.

Transfer books will close on the 13th inst.

B. G. MITCHELL, Secretary.

### A SSIGNEE'S SALE OF VALUABLE UN-

A SSIGNEE'S SALE OF VALUABLE UNLISTED RAILROAD STOCK.

We will sell at 'public outery before the Court House door of Fulton County, in Atlanta, Ga., on Tnesday, the 7th day of March next, if not previously sold at private sala, 955 shares of the capital stock of the Ashaville & Spartanburg Railroad. The capital stock of said road consists of 10,560 shares, and the indebtodness of the road will not excred \$30,000. The road is completed and in operation from Spartanburg, South Carolina, to Henderexered \$30,000. The road is completed and in operation from Spartanburg, South Carolina, to Hendersonville, North Carolina, and when a link of twenty miles from Hendersonville to Ashaville (a large part of which is aiready graded) is completed, a through all-rail connection from the East Tennessee system at Morristown, Tenn., to Charleston, E. (., will be had, making the most direct route from the West to Charleston.

Private bids will be received until the day of sale.
LY. HILL and WM. S. THOMSON,
Assignees of Citizens' Bank of Georgia, Atlanta, Ga.

TEXAS & ST. LOUIS CONSTRUCTION
FUND, ST. LOUIS, February 24, 1882.—An INSTALMENT (No. 8) OF TEN PER CENT is hereby
called from the subscribers to the above fund, payable to the CENTRAL TRUST COMPANY of New
York on March 0, 1882.

1. W. PARRAMORE, Trustee,

#### Financial.

### UNION

Mutual Life Insurance Co OF MAINE.

DIRECTORS' OFFICE - - - PORTLAND, MAINE.

ORGANIZED 1849.

Peid Death Losses, since Organization,
FOUR MILLION DOLLARS,

And for Dividends,
THREE AND ONE HALF MILLIONS.

JOHN E. DeWITT, President.

EL SHARP, Vice-President.
HENRY D. SMITH, Secretary,
NICHOLAS DE GROOT, Asst Sec'y,
A. G. MILTUN, Actuary,
THOMAS A. FOSTER, Medical Director.

THOMAS A. FOSTER, Medical Director.

INDIANAPOLIS DECATUR & SPRINGFIELD RAILROAD COMPANY
FIRST MRTGAGE 6 PER CEMT FOHTY-YEAR
BONDS, COUPON OR REGISTERED.
INTEREST PAYABLE APRIL 1 AND OCT. 1.
Issued at the rate of \$11.800 per mila, solely for the
purcose of redceming the bilance of outstanding Sinking Fund 7 per cant bonds
These bonds are, with the outstanding 7s, a first
lien on 152 miles of road and its equipment, and
recommend themselves as a first-class investment.
The railroad of this Company is now operated by
the Indiana Bloomington & Western Railway Company under a minimum guaranteee of \$200,000 net
income per annum, smounting to nearly twice the
annual interest on these bonds. It is estimated
that the completion of the projected extension
westward will more than double the present net
earnings and leave a large surplus over fixed interest charves.

We offer a limited amount of these bonds at 102
and accrued interest, subject to advance of price
without notice.
FAHNESTOCK & CO., 2 Wait Street.

# Wood, Huestis & Co.,

SI PINE ST., NEW YORK, BANKERS AND BROKERS, SUCCESSORS TO

WOOD & DAVIS.

Execute orders in all securities listed at the New
York Stock Exchange. For Sale,
FIRST-CLASS HALLENGAD "1ST MORTGAGE BONDS." GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN.

### J. C. Chew,

No. 7 WALL STREET, NEW YORK. TEXAS RAILWAYS,

BONDS, LANDS, &c.
Desirable Texas Securities for Investment con-

WANTED
TO PURCHASE ALL CLASSES OF BONDS
OF THE

Cities of Pittsburg and Allegheny, Pa., and County of Allegheny, Pa.

GEO. B. HILL & CO.; Brokers, PITTSBURG, PA.

County, City & Town Bonds of Weet, States, Wisconsin Central RR. Old Land Grant Bonds. St. Joseph & Western RR. Stock, St. Joseph & Pacific RR. Bonds. City of St. Joseph Mo., Old Bonds. City of St. Joseph Mo., Old Bonds, Brooklyn Elevated RR. Securities. Brooklyn Elevated RR. Securities. American Cable Co. Subscriptions, Midland Railroad of N. J. Securities. Chicago & Grand Trnk RR. Securities. South Carolina RR Securities. South Carolina RR Securities. Grand Rapids & Indiana RR. Nock. Cincinnati Richmond & Fort Wayne Stock. Cincinnati Richmond & Fort Wayne Stock.

No. SI PINE STREET, NEW YORK

### Car Works for Sale!

In running order and at work on freight-ear contracts. Situated at Heliaionic, Pa. About 100 horse power from water, with 80 horse power of steam in reserve. Machinery new and of latest design. Good lumber location and railway connections. Hare opportunity for railway capitelists or practical car builders, as the works will be sold low for cash. For particulars apply to.

JOHN ROEBUCK, 103 Water St., New York.

### Car Trust Bonds.

WE MAKE A SPECIALTY OF THESE VERY SAFE SECURITIES, AND BUY AND SELL SAME AT MARKET PRICE.

WE OFFER A LIMITED AMOUNT OF DESIR-ABLE OAR TRUST ISSUES; ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE RAILWAY EQUIPMENT COMPANY.

POST, MARTIN & CO., PIA . I'm '84 PINE STREET, " I

Financiai.

### LONG ISLAND

RAILROAD COMPANY.

FIRST CONSOLIDATED MORTGAGE FIVE PER CENT.

Fifty - Year Bonds.

INTEREST PAYABLE QUARTERLY, JANUARY, APRIL, JULY & OCTOBER,

The undersigned are prepared to receive Sub acriptions for a limited amount of these Bonds at par, reserving the right to edvance the price with-out netice. We recommend these securities as a safe and desirable investment. For further inforj mation apply to

CORBIN BANKING COMPANY,

No. 115 Broadway, New York. No. 48 Milk Street, Boston.

JAMES G. KING'S SONS,

51 and 58 William St., New York.

MAXWELL & GRAVES,

No. 74 Broadway, New York.

NEW YORK LACKAWANNA & WEST-ERN RAILWAY COMPANY

FIRST MORTGAGE SIX PER CENT BONDS OF 1921.

Interest payable semi-annually upon the first

days of JANUARY and JULY.
This road forms with the Delaware Lackawanne & Western Railroad a direct through line from

NEW YORK TO BUFFALO.

The Mortgage is a first lien upon the equipment as well as upon the Road. FOR SALE BY

MOSES TAYLOR & CO.,

52 WALL STREET

CHICAGO & EASTERN ILLINOIS BB. COMPANY (EXTENSION)

FIRST MORTGAGE O PER CENT BOND.

AN ABSOLUTE FIFTY-YEAR BOND,

AN ABSOLUTE FIFTY-YEAR BOND.

DUE DECEMBER, 1931.

Issued at the rate of only \$18,000 per mile on extension to a connection with the DANVILLE OLNEY & OHIO RIVER RR., and a direct obligation of the CHICAGO & EASTERN ILLINOIS RR.

CO. Issue only \$250,000. A limited amount for sale at 102 1-2 and interest, the right being reserved to advance the price without notice. Other

choice investments.

CHAS. T. WING,

18 WALL STREET.

With A. M. KIDDER & CO., Bankers.

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

2 Exchange Court, New York. Kountze Brothers,

BANKERS. 120 Broadway (Equitable Building), NEW YORK.

LETTERS OF CREDIT AND CIRCULAR NOTES

Bils drawn on the use of travelers in all parts of the world.

Bils drawn on the Union Bank of London Telegraphic transfers made to London and twarious places in the United States.

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

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

Geo. F. Peabody. Fred. B. Noyes. Spencer Trask & Co., Spencer BANKERS AND BROKERS,

70 Broadway, New York City. Transact a general Banking Business

Stocks Bought and Sold on Margins. Interest allowed on Deposits.

BRANCH OFFICES,

Connected by Private Wires,

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



### MERCHANTS' MAGAZINE. A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. [Entered, according to set of Congress, in the year 1882, by WH. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.1

VOL. 34.

### SATURDAY, MARCH 4, 1882.

NO. 871.

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THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning, with the latest news up to midnight of Friday.
Entered at the Post Office, New York, N. Y., as second-class mail matter.

# TERMS OF SUBSCRIPTION-PAYABLE IN ADVANCE:

#### THE TREASURY RESERVE FUND.

The Finance Committee of the Senate is laboring over a bill to determine what shall be the extent of the reserve fund held for the redemption of United States notes. Senator Allison wants to fix it at 110 millions gold and silver-a mixture which the New Jersey farmer would describe as a streak of fat and a streak of lean; Senator Beek thinks that 100 millions of the same mixture would suit him; while Senator Sherman, with more conservative tendencies, and the father of the fund, proposes 110 taillions of gold. Would not all differences of opinion on this subject be reconciled if Senators would only remember against what contingency a reserve fund is provided.

It is possible, that if some resident of a remote district in Maino, had stood on the banks of the Mississippi in Mr. Beck's State last stimmer, he would have thought what a waste of material those levees represent, and perhaps he would have pronounced Mr. Beck a lunatie if he had seen him directing more earth to be put on the same piles. Not much more urgent is the need for enlarged government reserves to day. The country is prospering; public and private credit is at a maximum; reserves against curzency are very little noticed at the moment, and that in the Treasury could perhaps be put even into the form Mr. requirements.

Beek advocates without disturbance; for in the immediate future there is likely to be as little active demand for it as for the levees last summer. But all paper currency has in it an element of credit. Paper is not the thing itself, but its representative, and circulates through faith. We take it now as readily as gold, because of our belief in its convertibility. The reserve we want then, is not simply a provision for these halcyon days, but sufficient to keep up that faith at a moment when panie, suspicion, apprehension and distrust prevail everywhere. For such times will come in the future as in the past; and if faith in our currency is retained then, disaster will be robbed of half its power for evil.

But without dwelling on this thought permit us to suggest one other. Is it not a fact that the Treasury holds the only reserve anywhere held in the country against currency? There were outstanding on the first of March say 347 millions of legal tenders and 361 millions of National Bank notes, or a total currency of 708 millions. What is there in a moment of distrust, except the Treasury fund, to insure the convertibility of all this paper. The banks we of course know, have of gold and legal tenders about 174 millions,—but would that be more than sufficient to protect their deposits 1,115 millions in a panic? Furthermore, of that 174 millions, 681 millions were legal tenders, and when the trial came, if the banks found it necessary to draw that amount of gold from the Treasury, how much would be left of Mr. Beek's 100 million gold and silver fund? Finally, as legal tenders must be re-issued under the law, how long would it be-if the notes fall in credit even to a fraction of one per cent-before the Treasury pond would be pumped

Perhaps, in reply, the Senator will tell us that silver would be offered the banks and others by the Treasury instead of gold, when that moment of distrust came, and that would stop the flow. We do not doubt that such is the logical conclusion and we fear it is the intention of the policy proposed; but the remedy would be just as effectual as putting straw to-day into the Bolivar levee gap to stay the flood. In fact it would only increase the distrust, until all the silver as well as the gold was drawn out. For as soon as one man was forced to take a silver dollar when he wanted gold, the Government would be dishonored, its credit tarnished, and its notes at a decided discount.

We cannot pursue this subject further to-day. We offer these few words as merely suggestive of the strain a reserve fund must be fitted to resist. And does not the conviction force itself upon every reader that none of these propositions now before the Sonate Committee meet the

### THE FINANCIAL SITUATION.

We may record an improvement this week in the tone of the financial markets, both at home and abroad. In Europe the recovery has been slow but positive, the decline in the Bank rate of interest at Paris to 4 per cent being a prominent feature, and the best evidence of the decided progress made there towards recovery. Here the reaction has also been sharp, but the recent manipulations, together with the less favorable trade figures, especially the large increase in imports with the continued outflow of gold, have imparted a feeling of unrest to our markets and a feverish fluctuation to the prices of securities.

The fall in stocks, which was the feature of the previous week, was, as stated in our last review, arrested on Thursday afternoon by the combined efforts, as it now appears, of leading speculators who, apparently having accomplished their purpose, saw fit to turn the market upward. The rise continued uninterruptedly until Monday, when the advance movement seemed for the moment to culminate, and there was a downward reaction and an irregular market until Thursday, when another upward turn commenced, lasting into Friday, though late in that day the market became weak and lower, and so closed.

There has been of late such speculative manipulation on the part of leading operators and managers, that nonprofessionals are disinclined to venture in too deeply, and for the same and other reasons investment purchases are not being made to the usual extent. Such manipulation as has been witnessed in this market for the past few months is a very unfavorable feature, and has attracted the attention and criticism of financial journals abroad. Probably this as much as anything, has induced foreign capitalists to turn their attention to properties nearer home, leaving to the Americans solely the luxury of trading in their own securities. Aside from the stocks that were unduly inflated by the promoters of the enterprises, there was no sufficient justification in the situation ten days ago for the severe decline which took place and which carried downward the wheat with the chaff. Neither has there been such a decided improvement in affairs within the week as would warrant the recovery that has Indeed, to-day the cliqued stocks been witnessed. are as firmly held, and by the same parties, although at reduced market values, as they have been at any time since they were put upon the list, and therefore the plea which was urged with so much force before the break in them, can be as effectively presented now. With regard to the business of our roads, as reflected in their earnings, the showing certainly continues very favorable. But as we have said, for the time being at least the rise and fall in the market is governed more by the views and desires of a few great and bold speculators, than by considerations such as earnings and future prospects. Hence, while this condition prevails, the public are forced to inquire, not so much regarding the intrinsic value of property, as concerning the persons who are for the moment making the market value.

The week has been conspicuous for its events and rumors. Prominent among them is the fact that the Joint Executive Committee of the roads embraced in the East-bound freight pool met in this city on Wednesday for the purpose of reorganization and to arrange new pools from Western points. It is expected that the question of advancing rates from Chicago eastward, which was defeated at last week's meeting of repre-

sentatives of the trunk lines, will come up for consideration and receive favorable action. Another fact is, that both branches of the Legislature of New Jersey have overridden the veto of Governor Ludlow, and the bill enabling corporations to increase their capital is a law There were rumors on Thursday that the Garrett & Gowen combination had, in view of this action, abandoned attempts to get control of the Central of New Jersey. Still, it is searcely probable that, after having so nearly perfected their plans, they would so promptly give up further efforts. We look, therefore, for attempts to test the law in the courts. One feature of the speculation this week has been the attack upon Hannibal & St. Joseph preferred, accompanied by rumors that two financial institutions in this city were in trouble. Such disquicting reports are the stock in trade of speculators for a decline, and they appear to have an infinite assortment of them. Finding that the rumors were not believed here they were put in circulation in the interior, but apparently did little harm even there.

The proposed lease of the Chicago St. Louis & New Orleans Railroad Company by the Illinois Central was unanimously authorized at a meeting of the shareholders of the former held this week. We notice that the resignation of Mr. William H. Osborn, the President, was accepted at the same meeting, and Mr. James C. Clarke was elected in his place. It has been the good fortune of this enterprise to have the guidance and direction of Mr. Osborn in the past, and it is very satisfactory to know that his mantle has fallen upon shoulders which ensure the same honest, conservative and business-like management in the future. Another feature of the week was the dividend declared on the first and second preferred Manhattan Elevated Railroad stocks. This action, it is intimated, marks a settlement in part of the contest over this property; that however is not certain, for the rumor lacks confirmation. Still another event of general interest is the selling this week of half of the holdings of Louisville in the Louisville & Nashville road, and the agreement to hold the remainder of the city's stock off the market for the present. This action, together with the report that 10 millions had been borrowed by the company on its debenture bonds, paying off its floating debt and giving it funds to complete the Knoxville branch, and also the Selma & Pensacola and Pensacola & Atlantic lines, has, it is claimed, relieved the company from its embarrassments, and put it in a much stronger position.

Money on call has been in good demand during the week, showing that the short interest in the stock market has been pretty well covered, and that the speculators for a rise in stocks no longer have any particular motive in keeping money easy. This activity more or less influenced stocks each day, helping to depress them while the demand was urgent and advancing them when the supply became abundant. The domestic exchanges continue in favor of this centre at all points except Chicago and St. Louis, and at those cities rates are rising. The Treasury operations for the week have resulted in a gain, which is a loss to the banks, of \$893,413 54. The following will show the extent of the interior movement for the week.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency	\$1,386,000 14,000	\$746,000 47,000
Total	\$1,400,000	\$793,000

that the question of advancing rates from Chicago eastward, which was defeated at last week's meeting of repre. of America, the depository for the associated banks, during the week was \$2,600,000, of which \$750,000 was shipped to Europe on Wednesday and \$500,000 more taken out yesterday for shipment to day. Since February 6 \$14,100,000 has been taken out of the yault.

The Bank statement of last Saturday was made up on declining averages, and the Treasury has been drawing from the banks all this week until Wednesday, when the current was changed. Making allowance for these facts and for the export of \$1,025,000 gold Saturday, withdrawn last Friday, for \$750,000 exported Wednesday, and about \$2,000,000 engaged for export to-day, the following will give an indication of the bank return of this week.

	Into Banks.	Outof Banks	Net Loss.
Sub-Treasury operations, not  Tuterior movement		,	
Total	\$1,400,000	\$1,656,414	\$286,414

<sup>.</sup> Gain.

Foreign exchange has been quiet but firm. The supply of commercial bills is limited, and money has not been sufficiently active to induce bankers to draw either long or short sterling for the purpose of using the proceeds in the loan market. Consequently, bankers compelled to remit, have been obliged to supply with gold whatever deficiency of bills there might be. The current rates for sight sterling do not afford much profit for shippers of gold, and the margin of profit in trading by cable, between the two markets, is very light. The following will show relative prices in London and New York at the opening each day.

1	Fcb. 27.		Feb.	28.	Marc	March 1. March 2. M		Marc	arch 3.	
									Lond'n prices.*	
U.S.4s.c.	117-59	118	117'50	118	117.50	118	117.84	11736	117-59	118
U.8.816s	101.75	102	101.75	102	101.75	102	101.39	102	101.39	102
Erle	37.43	371/6	38.78	38%	37.92	37%	37:31	3716	38.02	38
2d con.	97-21	9734	97.70	97%	97:21	9834	96.72	9756	96.72	9734
III. Cent.	133-98	194	134.77	134	193-73	13314	134.28	133%	134.77	13414
N. Y. C	131.58	131	133.08	1331/6	131.83	190%	131.58	13156	192.07	13214
Reading	29:821	5934	29-95+	. 50%	29.381	5814	29-40+	581/6	29.58+	59
Exch'ge, cables.		1	41	01	4.8	)1	4.8	)1	4.0	1

<sup>·</sup> Expressed in their New York equivalent.

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

The Bank of England return for the week reports a gain of £581,000 bullion. The Bank of France has reduced its rate of discount to 4 per cent and the statement shows an increase of 6,475,000 francs gold and of 1,075,000 francs silver. The Bank of Germany reports a gain since our last of 8,600,000 marks. The following is the amount of bullion in each of the principal European banks this week and at the corresponding dato last year.

	March	2, 1882.	March 3, 1881.		
	Gotd.	Silver.	Gold.	Silver.	
	£	2	£	£	
Bank of England			27,581,556		
Bank of France			22,223,803	48,763,028	
Bank of Germany	6,860,750	20,582,250	7,331,650	21,094,950	
Total this week	61,934,721	65,758,237	57,137,000	70,757,978	
Total previous week					

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

Government bonds have been quiet and without feature during the week. The Secretary of the Treasury has

ordered the redemption, without rebate, of bonds embraced in the 107th call. The redemptions at the Sub-Treasury have been \$43,000 bonds of the 105th call and \$90,400 of the 106th.

The payments by the Assay Office through the Sub-Treasury have amounted to \$26,632. The receipts by the Assistant Treasurer from the Custom House have been as follows:

Date.			Consisting of-					
		Duties.	Gold.	U. S. Notes.	Bilver Dollars.	Silver Certificates.		
Feb.	24	\$678,983 01	\$555,000	\$25,000	\$1,000	\$99,000		
#1	25	595,690 34	464,000	52,000		79,000		
44	27	707,990 73	555,000	29,000	1,000	124,000		
44	28	581,690 09	435,000	32,000		118,000		
Mar.	1	240,408 10	159,000	14,000		67,000		
44	2	441,859 63	327,000	18,000	1,000	99,000		
T	otal	\$3,249,621 90	\$2,495,000	\$170,000	\$3,000	\$586,000		

#### THE ATCHISON TOPEKA & SANTA FE SET-TLEMENT.

Governed by prudential motives and a conservative regard for its stockholders' interests, the Atchison Topeka & Santa Fe has made an amicable adjustment of the differences existing between it, the St. Louis & San Francisco and the Southern Pacific, with reference to the Atlantic & Pacific enterprise. It will be remembered that at the time the St. Louis & San Francisco fell under the control of Messrs. Gould and Huntington, the Atlantic & Pacific had just issued a circular inviting subscriptions for 164 millions of its securities, for the purpose of building the Central Division east from Albuquerque and extending the Western Division to the Pacific Coast. The purchase of the St. Louis & San Francisco carried with it, as is known, a half interest in the Atlantic & Pacific Railroad, a foothold in which Mr. Huntington was particularly anxious to secure, because the Pacific extension threatened to encroach upon the Southern Pacific's territory in California. No sooner had Mr. Huntington acquired this interest than he set to work to induce the Atchison company to abandon the projected extension to the Pacific Coast and to allow the Southern Pacific to build a line of its own in Southern California east to the Colorado River. These efforts, it now appears, have been successful-at least Mr. Huntington has carried his point for the time being.

Under the arrangement, the Atlantic & Pacific will build no further west than the Colorado River, and the Southern Pacific will meet it there with a line from Mohave. Instead of laying out 16½ millions, only about 6½ millions will be spent; and the Southern Pacific will give the Atlantic & Pacific an interest guarantoe on its bonds to the extent of 25 per cent of the gross earnings derived from Atlantic & Pacific through business. It is, provided, further, that the Atlantic & Pacific does not forfeit, but retains, any rights it may now possess for a line in California. The presumption of course is, that, having been abandoned at present, there is little likelihood that the line will be built—at least in the near future.

This compromise of conflicting interests we regard as wise, opportune, and calculated to work no material injury to the road supposed to be chiefly concerned. A different view of the matter, however, is entertained in Boston. The Atchison is an undertaking in which Boston takes peculiar pride. It has been raised within a very short space of time from an unimportant local concern to the dimensions of a great trans-continental enterprise, through the energy, skill and determination of

<sup>#</sup> Reading on basis of \$50, par value.

its citizens. But Boston had hopes that the near future would witness even better results, and that at some day not very remote a route would be opened, built by Boston capital and exclusively under Boston management, extending all the way from the Missouri to the Pacific. This hope she now fears is to be disappointed, and as a consequence she is indulging in reflections far from cheering, and disposed to regard Boston's financial prestige as having received a severe blow. The *Transcript*, not ordinarily inclined to be pensive, is especially gloomy, and gives vent to its feelings in a well-prepared article on the subject, in its financial columns.

To us , however, this latest action offers renewed evidence of Boston sagacity and good sense. Sentimental considerations do not, and should not, govern in business. An independent line to the Pacific is a pleasing idea, but it would certainly be no proof of business capacity or business skill to unnecessarily jeopardize large amounts of capital. The ability to raise a given amount of money might be taken as an indication of financial greatness, but unless the object sought to be furthered were such as to commend it to those not disposed to risk their capital in doubtful or hazardous undertakings, it could hardly be accepted as indicating business wisdom or shrewdness. To be able to discriminate and draw the line between ventures of a dubious or not very promising character and those offering a fair measure of success, that is the true test.

Now what were the conditions under which the  $16\frac{1}{2}$ millions necessary to complete the Atlantic & Pacific were called for? What has been the course of Stock Exchange values for pretty nearly nine months past, and what promise of improvement is there? Does the present time look propitious for floating new railroad loans? About a year ago it seemed as if there would be no end to railroad projects and railroad building. Schemes of every description found ready support and money poured in from every direction. How different is the aspect of affairs now! The railroad fever has subsided, and new undertakings no longer possess the charm they had. Not only do the investing public hold aloof, but on every side railroad managers are proceeding with extreme caution. And as to the future, it needs no particular gift to see that with our foreign trade in the condition it is and promises to be during the next few months, the outlook is not dazzling for new enterprises. Bearing this in mind, would it have been wise to have insisted on laying out new work calling for the large sum of 161 millions? Would it not rather have shown a lack of wisdom, independent connection or no independent connection? Remember, too, that the Atchison would very likely have had to make good not only its own share of the 161 millions, but that of the St. Louis & San Francisco as well. The subscription was divided into three parts—one to be taken by the Atchison, one by a syndicate, and the third by the St. Louis & San Francisco. The first and second were promptly taken, but the third Messrs. Gould and Huntington had it within their power to withhold, and they certainly did not evince any great desire to make it a success. We do not for a moment doubt but what the Atchison could readily have supplied any additional sum required; but the question is, whether it would have been wise to assume so heavy a

Nor is this the only respect in which the conditions have changed. It is not so very long since Messrs. Gould and Huntington were in antagonism to one another, and when it seemed as if the Texas & Pacific and the Southern Pacific would parallel each other's lines. Recegnizing no doubt the changed and changing conditions, and finding

that money was no longer so readily forthcoming, a conciliation was effected between these two railroad men, and instead of two lines there is but one. Should two lines have been built, conflict between them would necessarily have followed, thus diminishing their power over the Atlantic & Pacific; but now Gould and Huntington have united forces, and the Atchison would have to meet their combined attack. Not only this, but these same parties have control over all the other Pacific outlets. With this power in the hands of its opponents and an unfavorable money market, would it have been the policy of prudence for the Atchison to have courted and invited hostilities, pending the construction of its own line to the Pacific? The Southern Pacific and the Texas & Pacific had compromised—why should not the Southern Pacific and the Atlantic & Pacific. To be sure, the Atlantic & Pacific would not have an independent line all the way, but neither has either of the other companies mentioned. Besides, though Gould did not carry the Texas & Pacific all the way west, and now has to use the Southern Pacific as his western end, no one ever thought of charging him with short-sightedness or with a disregard of his own best interests. On the contrary, it being understood that the desire was to avoid the building of unnecessary mileage, the arrangement which he entered into was regarded not only as justifiable in the circumstances but as another evidence of his sagacity and understanding. Can less be said fairly of the course pursued by the Atchison managers?

The full basis of the agreement between the Atchison and the Southern Pacific has not transpired, but we do not doubt that one of the conditions is that the Atlantic & Pacific be allowed the use of the Southern Pacific on as favorable terms as the best, and that the rates to it will be as low as on any other Pacific line. It is not likely that the Atchison people would yield an advantage, however slight, without a fair equivalent, and we have it on very good authority that some such condition is part of the arrangement. Granting this, in what way will the arrangement prove injurious to Atchison's business? Will it not rather prove beneficial, than otherwise, in obviating ruinous rates, a division of traffic necessarily of small dimensions among several lines, and a large additional annual charge on indebtedness incurred in building the new lines? All this is avoided, and yet the compact appears to be such that should the action of the Southern Pacific call for it, or increasing business warrant it, the Atlantic & Pacific can at any time take up the work at the Colorado River and carry it to the Pacific Coast. That is to say, if, before, the Atlantic & Pacific had the right to build to the Pacific-which it is well to remark the Southern Pacific denies, claiming itself to have covered the ground assigned to the Atlantic & Pacific by act of Congress-it still has that right, the agreement in no way interfering with it.

Furthermore, though the Transcript sees the Atchison "gradually relaxing its hold upon its four great pros"pective terminals, the ports of San Francisco, San Diego,
"Guaymas, and the City of Mexico," there is as yet little
evidence to support such a conclusion. The Atchison now
has an outlet to San Francisco. Another will be given it
when the Atlantic & Pacific and Southern Pacific meet on
the Colorado River. Its own line to San Francisco, as
we understand it, has not been permanently abandoned,
but is merely held off. The California Southern, which
will have its terminus at San Diego, has not yet fallen into
the hands of its rivals. Nor has the Sonora, with its terminus at Guaymas, or the Mexican Central with its terminus at the capital of our sister republic. These are all

Boston enterprises controlled and prosecuted by Boston capitalists largely identified with the Atchison. As matters now stand, they will be operated in close connection with the Atchison system, and to estrange them from the Atchison a different course of precedure will have to be adopted from that employed by Mr. Huntington in acquiring the half interest in Atlantic & Pacific. It was not Atchison people, nor even Boston people, that sold the St. Louis & San Francisco to Gould and Huntington. What is more, had the Atchison men held these shares there would have been no sale. The stock would have stayed where it was. On the other hand, to attempt to take away from the Atchison any of the reads mentioned, but especially the two Mexican roads, would be like going to the Atchison itself and asking it to sell itself out. Is there any probability that the Atchison people would do any. thing of the kind?

But however the Atchison may fare in these respects, its outlook for the future is eminently satisfactory. According to the Transcript its fixed charges for interest and sinking funds are but \$1,910,855, while its gross earnings are at the rate of \$15,000,000 per annum. This on 1,790 miles. Including the Kansas City Lawrence & Southern, now operated separately, the mileage is raised to 2,178 miles, the total debt to \$36,887,000, the fixed charges \$2,204,985, and the gross earnings about \$16,000,000. With operating expenses 60 per cent of gross earnings, the net earnings of last year would be sufficient to meet all the fixed charges and leave besides considerably more than enough to pay 6 per cent on the 54 millions of stock. The Transcript further says that earnings are now increasing 30 per cent over those of last year, and that the most conservative estimate places the total earnings for 1882 at not less than 17 millions. With such gratifying results thus early in its career, and with a large section of the territory which it drains only just beginning to be developed and offering the prospect of a largely increased traffic as the country grows up, there would appear to be reason not only for continued confidence in the Atchison system and its future, but also in the wisdom and good sense of the men who are guiding it.

### COTTON CONSUMPTION AND OVERLAND MOVEMENT TO MARCH 1.

Our overland movement we are able to bring down to day to the first of March. The figures, therefore, now cover the first six months of the crop season, and begin to give a pretty clear indication of the year's yield.

#### OVERLAND MOVEMENT TO MARCH 1, 1882.

The gross shipments by rail for the six months still show an excess over last season, although the month's movement is smaller than a year ago, the total for February, 1882, being 56,147 bales, against 92,301 bales in February, 1881, or a decrease of 36,154 bales. For the six months the gross figures reach 822,369 bales, against 740,628 bales during the same period in 1880-81, a difference in favor of this season of \$1,741 bales; the difference on February 1 was 117,895 bales. The decreased movement during the month is partially accounted for by the floods in the South, which interfered somewhat with railway traffic in the Southwest. The not figures continue to show a falling off from last year, the month's total being only 16,077 bales, against 40,128 bales last season, or a decrease of 24,051 bales; this makes the decrease during the six menths 61,692 bales. The details for the six months of the season, this year and last year, presented in our usual form, are as follows.

OVERLAND	FROM	SKPTEMORIE	1 7	0 1	HARCH 1	
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	1881-82.	1880-81.
Since September 1, shipped-		
From St. Louis	250,130	257,978
Over lilinois Central	4.549	35,256
Over Cairo & Vincennes.	121,351	04,773
Over the Mississippi River, above St. Louis	89,080	124,088
Over Evansville & Terro Hante	14,176	17,108
Over Jeffersonville Madison & Indianapolis	08,002	58,709
Over Ohio & Mississippi Branch	13,915	29,236
Over Louisville Cincinnati & Lexington	81,000	33,659
Receipts at Cincinnati by Ohle River	45,636	27,043
Receipts at Cincinnati by Cincinnati Southern	103,631	62,975
Over other routes	11,716	20,072
Shipped to mills, not included abovo	10,938	9,731
Total gross overland	822,360	740,628
Deduct-		
Receipts overland at New York, Boston, &c	357,634	260,116
Shipmonis between (or South from) Western in-	001,001	200,210
terier towns	5,013	10,282
Shipments inland (not otherwise deducted) from-		
Galveston	10,024	790
New Orieans	14,445	524
Mobilo	70,200	42,081
Savannah		******
Charleston		
North Carolina ports	3,405	3,992
Virginia ports	7,393	7,896
Total to be deducted	469,014	325,591
Leaving total not overland*	333,355	415,047
# Mile total includes although to Completing	10 11 1	

\*This total includes shipments to Canada by rail, which since Sept. 1, 1881, amount to 26,028 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

As shown by our weekly statements, the port movement in February has been much smaller than last year. The receipts now reach 4,033,541 bales, against 4,598,528 bales for the same period last season, a difference in favor of 1880-81 of 564,987 bales. The receipts during the month were 291,992 bales, against 572,728 bales, a falling off of 280,736 bales. The exports to foreign ports ahow a decrease during the month of 85,177 bales, and for the six months the total is 2,284,197 bales, against 2,935,779 bales during the same months of 1880-81, a decrease this season of 651,582 bales. The stocks at the outports are now 204,496 bales greater than at the same time last year, and at the interior towns the stocks show an excess of about 29,000 bales. Our usual table of receipts, exports, &c., is as follows.

	Movement from Sept.1.	Receipts	Export	Exported since Sept. 1, 1881, to-				
	1881, to Mar. 1, '82.	since Sept. 1, 1881.	Great Britain.*	France.	Conti- nent.	Total.	Slocks Mar. 1.	
	Galvestou.	370,943	121,639	13,777	48,591	184,007	70,614	
	Ind'u'la,&e N. Orleans. Mobile		397,225 19,995	170,480 6,313	154,501 3,231	722,206		
	Florida Savannah .	26,418 657,008	3,900 116,982		148.046	29,539 3,960 278,458		
	Br'nsw.,&c Charlestou	6,064 446,233	117,937	18,287	102,021	238,245	61,710	
-	Pt.Roy.,&c Wllmingt'n M'reh.C,&c	21,541 125,518 25,084	9,277 49,352	1,430	8,819	9,277 59,601	3,764 7,999	
į	Norfolk City Pt.,&c	516,774	240,401	2,580	15,840	239,821	41,390	
	New York. Boston	132,770 159,627	234,997 87,529	17,903	46,702	299,607 87,530	341.783 9.827	
	Baltimore . Phila., &c	13,956 51,281	50,084 37,670	*******	25,013 200	75,127 37,879	36,619 17,406	
	Total	4,033,541	1,486,997	246,205	550,995	2,284,197	1,064,618	
	Total'80-81	4,598,528	1,888,885	377,069	668,925	2,935,779	860,122	
а	4 Owner Portage and a facility of the American State of the Americ							

\* Great Britain exports include to the Channel.

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

	1881-82.	1880-81.
Receipts at the ports to Mar. 1bales. Net shipments overland during same time	4,033,541 353,355	4,598,528 415,047
Total receiptsbates. Southern consumption since September 1	4,386,896 155,000	5,013,573 135,000
Total to Mar. 1bales.	4,541,890	5,148,575

The decrease in the amount of cotton marketed during the first six ecop months of 1881-82 is thus seen to be 606,679 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 Mar. 1, 1882, as above......bales. 4,541,896 Stock on hand commencement of yoar (Sept. 1, 1881) -

At Providence, &c., Northern interior markets .. 5,310- 218.043

Tetal supply to Mar. 1, 1882...... 4,759,939 Of this supply there has been exported

to foreign ports since Sept. 1, 1881..2,284,197 3,023-2,281,174 Less foreign cotton included ..... Sent to Canada direct from West..... 26,928

Burnt North and South..... Stock on hand end of month (Mar. 1, 1882)-

At Northern ports. 658,983 At Southern ports. 658,983

At Providence, &c., Northern interior markets.. 14.415-3,392,424 Tetal takings by spinners since September 1, 1891...... 1,367,515 Takon by Southern spinners .....

Taken by Northern spinners since September 1, 1881...... 1,212,515 Taken by Northern spinners same time in 1880-91 ..... Decrease in takings by Northern spinners this year...bales.

The above indicates that Northern spinners had up to March 1 taken 1,212,515 bales, a decrease from the cor. responding period of 1880-81 of 113,456 bales. Our last year's figures for consumption are revised in accordance with the revision of some of our returns for that year, made, and referred to more fully, last winter.

#### 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 March 1 compared with a year ago. 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 March 1 to be as follows.

	1881-82.	1880-81.
Total marketed, as abovebales. Interior stocks in excess of Sept. 1	4,541,896 313,000	5,148,575 284,000
Total in sightbales	4,854,896	5,432,575

This indicates that the decreased movement up to this date of the present year is 577,679 bales.

#### WEIGHT OF BALES.

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

	Six Monti	Six Months Ending March 1, 1882.						
	Number of Weight in Average Bales. Pounds. Weight.							
Toxas	383,984	194,372,700	506.20	514.31				
Louisiaua t	1,066,227	496,115,423	465.30	480.00				
Alabama	230,143	113,920,785	495.00	512.00				
Georgia*	690,390	325,608,635	471.63	482.75				
South Carolina	467,774	216,309,053	462.42	479.00				
Virginia	686,787	323,401,130	470.89	476.95				
North Carolina	150,602	70,165,471	465.90	478.00				
Tennessee, &c	865,989	412,210,764	476.00	500.00				
Total	4.541.896	2,152,102,961	473:83	488:62				

<sup>\*</sup> Including Fiorida.

It will be noticed that the movement up to March 1 shows a decrease in the average weight as compared with the same time last year, the average this year being 473.83 lbs. per bale, against 488.62 lbs. per bale for the same months of 1880-81.

#### THE COTTON GOODS TRADE IN FEBRUARY.

The market was generally quiet during the month, and while values of the best plain and colored cottons were fairly maintained, owing to the moderate supply on hand,

are a trifle easier. Print cloths were in good demand and closed steady at a fractional decline from opening quotations.

					_				
		1882.			1881.			1880.	
FEBRUARY.		Print- ing cloths, 61x64	Sheel- ings, stand- ard.	low	Print- ing cloths, 64x64	ings, stand-	Cott'n low mid- dling.	Print- ing cloths, 64x64	Sheet- ings, stand- ard.
1	113 <sub>16</sub> 113 <sub>16</sub> 113 <sub>16</sub> 113 <sub>18</sub> 1114	313186 3131818 3131818 3131818 3131818 3318 3318 331818 331818 331818 331818 331818 331818 331818 33	SOO SECTIONS THE FORM SECTION OF SECTION SECTIONS SECTION	11316 11316 1119 111 11 11 11 11 11 11 11 11 11 11	4 14 4 43 4 43 4 43 4 16 4 18 4 18 4 18 4 18 4 14 4 14 4 14 4 14	813 812 812 812 812 812 812 812 812 812 812	1258 1258 1258 1258 1258 1258 1258 12134 1	538 538 519 519 519 519 519 519 519 519 519	914 914 914 914 914 914 914 914 914 914
								A Man	170-10

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

#### OUR FOREIGN COMMERCE.

The Bureau of Statistics' statement of the country's foreign commerce in January has been published this week. The results it presents are in accord with all the facts of our commercial and financial situation, with which our readers have been made acquainted from time to time. As another month has elapsed since the period which the returns cover, the figures lack the feature of freshness, but they are interesting, as usual, being a complete and correct index of the trade for the entire country. We find that the merchandise excess of exports over imports amounts to only \$7,941,579, against \$28,794,104 in January, 1881, a falling off of almost 21 million dollars in the balance in our favor.

This reduction is the result of a diminution of \$9,370,-297 in the exports, and an increase of \$11,482,228 in the Under the circumstances, the total of the imports. exports is much more favorable than was generally supposed would be the case. Our breadstuffs shipments decreased over 3 millions in value, provisions shipments more than 2 millions, and shipments of cotton were smaller by over 83 thousand bales. Thus these three items account for the entire decrease in the aggregate. Still, one cannot extract any very great amount of satisfaction from this fact, for the aggregate compares unfavorably even with January, 1880 (\$66,997,173), and it is only when we go back to 1879 that we find a crumb of comfort in a total of 59½ millions, or about 5 millions below this year's.

But it is the imports that are especially unsatisfactory. It is only recently that these have begun to show signs of an unhealthy development. Now, however, the movement is very pronounced. It is not so much that the imports are greatly above those of last January, because then they were unusually small, as that they are above even the heavy movement of January, 1880, when speculation ran wild in our produce and goods markets and our imports were swelled to abnormal proportions. If comparison be made with 1879, even the most casual observer will be struck with surprise at the magnitude of the increase that has taken place. This year our imports were \$56,767,086; last year they were \$45,284,858; in January low-grade fabrics have become more plentiful, and prices 1880 (with speculation rampant, as already said,) they

were \$55,208,488; in January, 1879, \$33,515,640; incresse] in three years \$23,251,446, or nearly 70 per cent. Alongside of this increase, the increase in the exports during the same time-five millions, or but 9 per cent-falls into insignificance. The balance of \$7,941,579 this year com pares with a balance of \$25,893,554 in January, 1879, or scarcely less unfavorably than with January last year.

The outward movement of gold now in progress did not begin until February, but it is worthy of note that the January figures record a net import of gold of \$1,031,821, which we may regard as having been paid with silver, as our net silver exports were \$1,649,111. Last January, with, as already said, a merchandise balance of pretty nearly 29 millions, and with the movement of securities toward the other side, our net imports of gold were \$4,709,487 and the net exports of silver \$426,544. The following table shows the merchandise imports and exports at each port.

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

	E-p	oris.	Imports.			
January.	1882.	1881.	1882.	1881.		
New York	\$ 27,953,180 7,105,071 1,797,070 5,174,227 3,101,656 5,013,132 14,632,329		\$ 41,870,744 1,107,097 982,860 4,610,301 2,653,911 2,222,521 3,313,743	\$ 32,214,075 620,545 1,273,819 4,448,448 1,497,941 2,246,232 2,783,768		
Total	64.708.665	74.078.962	58,767,086	45,284,858		

In the figures of the individual ports, the change in the exports can in most cases be explained by the movements of breadstuffs and provisions. At New Orleans, however, the decrease is in great part attributable to diminished cotton shipments. Boston must have made a decided increase in some of its items of exports, as the decrease in the total is only \$144,331, while in breadstuffs and provisions there is a decrease of \$1,077,532. The same remark applies to Philadelphia, which has increased its total exports \$814,621, while the items of breadstuffs and provisions account for only \$185,888 of it. San Francisco, as in previous months, shows a very decided gain, due to an augmented breadstuffs movement. In the imports, while there has been a decided increase almost everywhere, Baltimore and San Francisco are exceptions, with smaller totals this year than last. The decrease at the latter port is insignificant, but is more noteworthy at the former port. The subjoined table gives the exports of breadstuffs and provisions from each port.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

	Bread	sinffs.	Provisions, de			
January.	1882.	1881.	1892.	1981.		
New York	\$ 4,755,979 23,212 733,913 845,543 352,864 3,965,727 1,251,861	927,699	\$ 9,485,207 6,454 164,504 1,647,361 1,438,429 25,419 430,127	\$10,357,426 11,290 856,594 2,642,737 876,122 38,215 435,898		
Total	11,948,992	14,929,406	13,199,531	15,218,282		

There is nothing particular to be said about the separate items of the breadstuffs exports, so we give the figures below without comment.

EXPORTS OF BREADSTUFFS DURING JANUARY.

	Quar	tity.	Value.			
January.	1882.	1831.	1882.	1881.		
Barley bush. Corn. bush. Corn-meal bbls. Oats bush. Rye bush. Wheat bush. Wheat bush. Total.	15,651 1,648,305 21,705 19,157 83,323 6,742,867 482,709	9,574 3,010,584 31,263 17,229 117,763 8,220,390 749,441	\$ 12,289 1,202,154 73,959 11,064 81,760 7,612,279 2,935,487 11,928,992	\$4,984 1,728,703 104,131 120,988 8,708,169 4,253,982		

In provisions and dairy products every item exhibits a decrease in quantity, though lard, owing to the higher | York City Clearing-House banks, rate of foreign exchange

prices prevailing, shows pretty nearly \$300,000 Increase invalue. This will be seen in the annexed table, giving the details.

EXPORTS OF PROVISIONS, &C., IN JANUARY.

	Pour	ide.	Vali	ie.	
January.	1882.	1881.	1882.	1881.	
Beef, fresh and			\$	8	
Bacon and lums	13,019,629	14,350,343 00,451,358	1,197.670 6,411,989	1,222,724 7.740,398	
Pork	30,473,991 9,861,210 5,156,281	35,632,304 12,192,981 6,222,727	3,522,505 815,70 : 430,556	3,235,734 105,543 42r,331	
llutter	695,513 6,165,080	2,491.968 9,596.244	115,394 705,317	524,370 1.163,182	
Total			13,109,531	15,219,282	

#### FINANCIAL REVIEW OF FEBRUARY.

The month of February was less favorable than Jannary, and the declining and fluctuating tendency in stocks culminated in a semi-panic in the week ending February The effects of the decline at the Paris Bourse wereless scrious in London and here than had been feared, and by the end of February the Banks of England and France had gained a large amount of specie, and the situation in Paris and London had so improved that the rates of discount were reduced—on February 23 to 5 per cent by the Bank of England, and on March 2 to 4 per cent by the Bank of France.

The money market worked more closely in New York, in consequence of the reduction in the bank reserves. which was owing in part to the export of specie. But. there was much shifting of loans in consequence of the decline in stocks, and this also added to the tightness in money, so that stock borrowers in the last part of the month frequently paid commissions of 1-64 to 1-16 per cent, in addition to 5@6 per cent interest.

Government bonds and other investment securities. showed rather a weak tone than a hardening tendency,. as is often the case at this period of the year. For Luyers strictly on investment account the market generally offered a good opportunity to get bonds at fair prices.

In the stock market the weakness was first developed in certain specialties, which declined one after another very heavily under the bear attacks made upon them, and had more or less influence on the whole list. The first of these was Wabash, which fell off first in December; and then Denver & Rio Grande, C. C. & I. C. stock and bonds, Louisville & Nashville, Boston Hartford & Eric bonds. Tennessee bonds, American District Telegraph, and some other speculative favorites. When these stocks were hammered down, one after another, twenty, thirty, forty per cent, they had the effect at last of breaking the whole market. Our reports for some weeks showed that the general list of stocks held up remarkably well against the large decline in a few of these weaklings, but at last it became almost a certainty that if such heavy drops continued to occur in one active stock and another, they would eventually break the entire market.

The lowest point was reached on February 23 for most stocks, and there was afterwards a recovery, which held, with some variations, till the end of the month.

Foreign exchange was strong, in consequence of the smaller supply of commercial bills from grain and cotton, the larger imports of foreign merchandise, and the return of securities from abroad. The specie shipping point was reached, and the first shipment made on February 1 was followed by others to a moderate amount during the month.

The following summary shows the condition of the New

and prices of leading securities and articles of merchandise, on or about the 1st of March in 1880, 1881 and 1882:

STATISTICAL SUMMARY ON OR ABOUT MARCH 1, 1880, 1881 AND 1882.

	1				
	1882.	1881.	1880.		
	20001	2002.	1000.		
New York City Banks-					
Loans and discounts\$	325,034,900	316.584.400	293.545.600		
Specie	55,753,800				
Circulation\$	20,066,700	16,181,600			
Net deposits\$	297,790,300	296,547,300			
Legal tendors\$	17,260,700				
	74,447,575				
Legal reserve	73,014,500				
Reserve held\$					
Surplus\$	1,433,075	def1,014,625	3,828,100		
Money, Exchange, Silver-			0.0		
Cali loans		1206+18 p. d.	3 20 6		
Prime paper, sixty days	51206	. Nominal.	5@512		
Silver in London, per oz	52d.	5278d.	5134d.		
Prime sterling bills, 60 days	4 86	4 8012	4844@485		
United States Bonds-	4000				
68,1891, cou. (continued at 312)	100%	101	10558		
6s, currency, 1898	128	128	12634		
5s, 1881, (continued at 312)	102	10038	10312		
4128, 1891, coupon	113%	11158	108		
4s of 1907, coupon	118	11278	10078		
Railroad Stocks-	1005		***		
New York Central & Hud. Riv.	13078	14412	132_		
Erie (N. Y. L. E. & W.)	3758	4678	4558		
Lake Shore & Mich. Southern.	1141e	124	10834		
Michigan Central	814	112	9134		
Chicago Rock Island & Pacific	13112	1331	151		
Illinois Central	1334	1294	102		
Chicago & Northwestern, com.	131	12112	9314		
Chicago Milw. & St. Paul, com.	10814	10612	8012		
Delaware Lack. & Western	12414	11934	9212		
Central of New Jersey	9412	103	874		
Merchandise-	1111	170	101		
Cotton, Middl'g Uplands. & b.	1111 <sub>16</sub> 37@45	$\frac{119_{16}}{38@45}$	13116		
Wool, American XX 9 b.			46@57		
Iron, Amer. plg, No. 1 \$\text{ ton.} Wheat, No. 2 red win. \$\text{\$\text{\$\text{\$}}\$ bush.}	1 3010-1 391-	1 101001 00	1 401-21 50		
Corn, Western mixed. 9 bush.	651-2603	551205713	56 259		
Pork. mess	17 75:20				
TOTAL MICOGINETICS NOTICE	A	TO 000 TO 701	UU W		

NEW YORK CITY BANK MOVEMENTS IN FEBRUARY.

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

N. Y. City Bank Statements.	Feb. 4.	Feb. 11.	Feb. 18.	Frb. 25.
Loans and discounts	88,819,900 20,080,200	10,940,100	59,479,600 19,075,000	55,753,806 20,066,706
Net deposits	18,849,400 \$79,081,475	18,481,500	18,005,000	17,200,700
Surplus	\$6,381,825	\$4,051,175	\$1,072,225	73,014,500 d'f 1,433,075
Range of call leans	2-0+1-32 pd 5@6	2@6 5@5%	2.6+1-32 pd 51/2@6	216-6+16 pd 516-6

CLOSING PRICES OF GOVERNMENT SECURITIES IN FEBRUARY, 1882.

Feb.		5s, con- tin'd at 31 <sub>2</sub>	anarm	4s, 1907, coup.	6s, Cur., 1898, reg.	Feb.	6s, con- tin'd at 312			4s, 1907, coup.	6s, Cur., 1898, reg.
3	101	$1021_{2}$ $1021_{2}$		118 1181 <sub>8</sub>		19 20			s	118	
6 7			R	118 <sup>1</sup> 8 118 <sup>1</sup> 8		22 23. 24		10178	Holi	day. 1177 <sub>8</sub> 1177 <sub>8</sub>	
9 10 11	101	10212	11178	118 <sup>1</sup> 8 118 <sup>1</sup> 8 118 <sup>1</sup> 8		$\frac{26}{27}$		102	8 1145 <sub>8</sub>		
13 14 15		$102\frac{1}{4}$ $102\frac{1}{4}$ $102\frac{1}{8}$		118 <sup>1</sup> 9 118 117 <sup>7</sup> 8		High	101	1021 <sub>2</sub> 1021 <sub>2</sub>	11479	1184	
17	• • • •	10178		11778		Clos.	10078	102	11458	118	

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

Fcb. St. Sugar	58 ext. a: 319.	of 4	ls of 907.	Feb.	Cons'ls for money.	5s ext. at 31 <sub>2</sub> .	41 <sub>23</sub> of 1891.	4s of 1907.
399 491 599	1034 1116 1034 1116 1034 1031	116 <sup>1</sup> 2 1 116 <sup>1</sup> 2 1 116 <sup>1</sup> 4 1	20 4 20 20 20 20 <sup>1</sup> a		100 <sup>3</sup> 18 100 <sup>1</sup> 18 99 <sup>16</sup> 16 100 <sup>1</sup> 16	$1037_{8}$ $1037_{8}$ $1033_{4}$ $1033_{2}$	115 <sup>1</sup> 2 115 <sup>1</sup> 4 115 <sup>1</sup> 4 115 <sup>1</sup> 4 115 <sup>1</sup> 4	11934 11934 11934 11919
899 999 1099 1199		117 $1163$ $1163$ $1163$ $1$	201 <sub>4</sub> 20 20 197 <sub>8</sub>	25	9915 <sub>16</sub> 9915 <sub>16</sub>	8 103½ 103½	115 1154	1193 <sub>4</sub> 1193 <sub>4</sub>
13. 99 14. 100 15. 100 16. 100 17. 100 18. 100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1164 1 x1512 1 1153 1	20 19 <sup>1</sup> <sub>2</sub> 20	Highest Lowest Ciosing S'co Jan. 1 Highest Lowest	100 <sup>5</sup> 16 99 <sup>1</sup> 2 99 <sup>15</sup> 18	103 <sup>7</sup> 8 103 <sup>1</sup> 2 103 <sup>1</sup> 2	117 115 1154 1174	1203 <u>1</u> 1191 <u>2</u> 1193 <u>1</u>

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 January and February:

	RANGE OF  RAILROADS.  Albany & Susq'hanna Bost. & N. Y. Air Line.  Do Pref.  Def.  Buff. Pittsb. & West. Burl. Ced. Rap. & No. Canada Southern. Cedar Falls & Minn. Central Towa.  Central of N. Jersoy. Central Pacific. Charlotte Col. & Ang. Ches. & Ohio.  Do lst pref. Do 2d pref. Chicago & Alton Chic. Burl. & Quincy. Chic. & East Illinois. Chic. Mil. & St. Paul. Do pref. Chic. & Rock Island. Chic. St. L. & N. Orl'ns Chic. St. L. & N. Orl'ns Chic. St. L. & N. Orl'ns Chic. St. P. Minn. & O. Clev. Col. Cin. & Iud. Clev. & Pittsb., guar. Columbia & Gr'nv. pi Col. Chic. & Ind. Cont. Danbury & Norwalk. Det. Lack. & Wost'rn. Douver & R. Grande	STOOK	S IN JA	NUARY	AND FE	BRUARY	r. '	
I	RAILROADS.	1881. Dec. 31.	Low.	anuary High. J	an. 31	Low.	'ebruarı High.	reb. 28.
ı	Albany & Susq'hanna	130	130 3214	133		130	132	130
ł	Do pref		60	66	6212	6334	704	
	Burl. Ced. Rap. & No.	8134	8112	85	*86	80	8518	83
	Canada Southern Cedar Falls & Minu .	224	184	21	93	15	17 <sup>1</sup> <sub>2</sub>	484
1	Central Iowa Central of N. Jersoy.	914	331 <sub>2</sub> 89	37 <sup>1</sup> 4 97	35 941 <sub>2</sub>	33% 8978	347g 971g	95
	Charlotte Col & Ang	92	874	9478	8858	86	92 751e	8958
1	Ches. & Ohio	26	2212	26	2378	20	25	2214
1	Do 2d pref.	*2512	24	263	25	221	2538	2419
1	Chic. Burl, & Quincy.	§13618	1324	138	134	128	1364	13118
9	Chie. & East Illinois. Chie. Mil. & St. Paul.	10612	10112	113 1107 <sub>8</sub>	10778	1064	1101 <sub>8</sub>	1083
	Do pref. Chie. & Northwest	119 <sup>1</sup> 2 8125 <sup>1</sup> 2	1194 124	123 1314	12138 13034	$\frac{120}{12838}$	12278 136	122 <sup>1</sup> 9 131
I	Do pref.	13819	136 <sup>1</sup> 2	14112	140	139	145	14112
1	Chie. St. L. & N.Orl'ns	202	80	8212	81	74	84	221.
	Do pref.	\$9934	9734	102	100	9712	102	101
ı	Clev. Col. Cin. & Ind.	8314	78	84	7814	7512	82	7919
ı	Clev. & Pittsb., guar. Columbia & Gr'nv.pf	*1344	133 87	137 <sup>1</sup> 2 93	*133 92	134 88	135 104	
1	Col. Chie. & Ind.Cent. Danbury & Norwalk.	214	18 <sup>1</sup> 2	$\frac{21^{7}8}{66}$	1914	9 <sup>1</sup> 4 65	195 <sub>8</sub> 65	11
	Dei. Lack. & West'rn.	12719	§12258	12718	§12538	12112	12819	12434
1	Dubuque & Sioux C	900-2	84	84	70.8	\$3	83	101.
	Do pref	2312	23	2612	2334	19	24	2012
	Evansv. & T. Haute.		80	80				
	Georgia RR.&Bkg Co Greeu B.Win.&St. P.	1219	165 111 <sub>0</sub>	167 <sup>1</sup> 2		8	13	*****
	Hannibal & St. Jo	95 1138	9434	965 <sub>8</sub>	1081	91 91	110 110kg	91%
	Houst, & Tex. Cent.	1301-	80	1363	1341	62	82	67
1	Indiana Bl.& W. new	48	4412	4878	45	38	47	41
	Joliet & Chicago	*****	140	140		40	40	*****
-	Do pref.,	******	48	49	******	13.5	15	
Ī	Lake Eric & West	34 <sup>1</sup> <sub>1</sub> §112 <sup>3</sup> <sub>4</sub>	321 <sub>2</sub> 1091 <sub>3</sub>	$37\frac{1}{4}$	321 <sub>2</sub> 1103 <sub>4</sub>	2734 108	3413	33½ 114
1	Louisville & Nashv	10138	50 92	52 1003	501 <sub>2</sub> 94	49½ 67¼	52 <sup>1</sup> 9 95 <sup>5</sup> 8	51 7538
	Louisv. N. A. & Chic.	54	73	75 57	74 534	61	75 601 <sub>8</sub>	70 55%
1	Do 1st pref.,	97	96	9812	198	93	9718	*94
	Mar'tta & Cin. 1st pf.		15	1512		11	1418	
	Memphis & Cha'ston.	7219	6912	8238	73	50	80	63
1	Metropolitan Elev Michigan Central	86-2	8312	90	*87 853 <u>1</u>	79	92 871 <sub>2</sub>	87 81%
	Mil. L. Sh. & W. prof. Minneapolis & St. L.		45 20	52 21	461 <sub>2</sub>	42	4858	46 <sup>1</sup> 2
	Do pref.	3610	60 351 <sub>8</sub>	61 393g	*6012	59 264	59 383a	160 305a
	Missouri Pacific	§101	973	101 <sup>1</sup> 2	10219	92	10412	9512
	Morris & Essex	12138	12012	1234		12018	123	123
1	N. Y. Cent. & Hud. R.	6131	12814	13534	12978	1284	134	13174
	N. Y. Lake Erie & W.	4034	384	4318	3912	35	4038	3758
	N. Y. N. H. & Hartf'rd	172	170	1715 <sub>8</sub>	17158	168	172	*165
1	N. Y. Ontario & W Norfolk & Western	2712	25 20	283 <sub>8</sub> 20	2512	2234	2748	2112
	Do pref. Northern Pacific	57% 3619	. 34	5834 3714	55 34	46 31	571 <sub>2</sub> 355 <sub>8</sub>	514 328
1	Do pref.	$75\frac{5}{8}$	70 <sup>1</sup> 8	774 2558	703 <u>1</u> 235 <sub>8</sub>	6684	7478 2519	71 21
1	Ohio & Mississippl	3639	324	3838	3278	27 95	35%	314
1	Ohlo Southern.	*23	19	2312	19	15	22	68
1	Panama Tr. Co. etfs.	704	190	195	190	190	190	009
1	Phila. & Reading	6718	5878	6712	6178	5512	6114	594
1	Renssel'r& Saratoga.		134	140	-134	13342	13512	139
1	Rich.& Al. st'k, tr. ct. Richmond & Danville	41 170	27 179	40 213	$\frac{301_{2}}{211}$	22 130	250	25 ‡165
-	Richmond& West Pt. Rochester & Plttsb	:1741g	150	1207 2934	‡207	1647 <sub>8</sub> 27	263 331 <sub>3</sub>	186 31
1	Rome Wat.& Ogdens. St. L. Alton & T. H	22	20 334	2119	39	20 26	2158	30%
-	St. L. & S. Francisco	41	801g	92	81	7312	854	*82
-	Do pref.	6012	5638	0612	58	45	61	903.
-	St. Paul & Duluth	TO.F.40	27	3014	1100.0	26	3034	00.07
	St. Paul Minn. & Man	11242	1084	11512	109	10878	112	10934
	Texas & Pacific	4812	4414	5158	47	3612	493g	4038
	Tol. Delphos & Bur Union Pacific United Co's of N. J	17½ 1165	12 1144	17 <sup>1</sup> <sub>2</sub> 119 <sup>3</sup> 4	14 1167 <sub>8</sub>	11034	1578 11058	144
1	HESD Central	37 683	183 100	183		11034	185	
	Wab. St. L. & Pacific. Do pref. TELEGRAPH.	37 683	34	391 <sub>2</sub> 715	35 <sup>1</sup> 8 07	2778 5414	373 <sub>8</sub> 683 <sub>8</sub>	325 <sub>8</sub> 573 <sub>8</sub>
	TELEGRAPH.	00-9	21	38	33	31	60	50
	American District Gold & Stock West Union, ex etfs.	6700	100	100	707	9912	9912	7918
	and the same and the same	318 of	1019	924	19'8	1401	140	
	Adams	\$9212	92	1491 <sub>9</sub> 941 <sub>2</sub> 801 <sub>4</sub>	94	90	148 971 <sub>9</sub>	*140
	American United States Wells, Fargo & Co	*76 *133	76 128	80 <sup>1</sup> 4 130 <sup>1</sup> 9	77 *1261 <sub>2</sub>	73 125	78½ 130	*7434 126
-	Coal and Mining.	323	3134	37				
	Cameron Coal	*110	212	219	14	2 1 33 38%	2 11 <sub>8</sub>	···i
-	Climax Mining Colorado Coal & Iron	4210	41	4514	41	3834	38 4478	42%
1	t Prior bid + Pri			To anic			dioddan	

† Prices askod. ‡ Ex priviloge.

§ Ex dividend.

	1881.		-Janua	rv		Februar	V
RAILROADS.					LAID.		
Consolidation Coat	3934	32			30		*30
Deadwood Mining	*4 lg	5	B 1a	*51a		634	*6
Excessior Mining		La	5 1g	Alp	44	112	*11 <sub>0</sub>
Homestako Mining		1500	1619	41619	1929	19%	*19
La Piata Mining		914	DV				
Little l'litab'g Min		110	2	13		178	
Mariposa L'd & Min.		2	219				419
Maryland Coal			20	20		10	*18
New Central Coal		19	20			19	
N.Y. & Straltay, Min.						9	
Ontario Silver Min'g.		33	35	*34	35	35	
Pennayiyania Coai			245	*248			
Quickstiver Mucing				412		1319	1219
Do pref.		57		6676			*59
Robinson Mining	*219	214	4	23	238	338	339
Bliver Cliff		234	234				*****
Standard Cons. Min'g					16	1710	*****
Stormont Mining					112		
VARIOUS.						_	
Canton Co		6019	6019		60	65	
Del. & Hud. Canal	1077g	1054	10779		\$10614	16912	
N. Y. & Toxas Land.			4959				
Oreg'n R'y & Nav.Co.		128		130	130	140	
Pacific Mail		3919			38		
Pullman Palaco Car.	1324	19910	145	6133	1122	141	1127
Sutro Tunnel	1	78	1	§133	59	78	34
		0				9	
* Prices bid. # Pr	loes ask	od.	Ex pri	vilege.	6 Ex	dividen	d.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR FEBRUARY, 1882.

Feb.	days.	De- mand.	Feb.	days.	De- mand.	Feb.	60 days.	De- mand.
3	4 85 4 85 4 85 4 95	4 901g 4 901g 4 901g 4 901g	12 13 14 15	4 83 4 85 4 85	4 901 <sub>2</sub> 4 901 <sub>2</sub> 4 901 <sub>2</sub>	23 24 25 20	4 851 <sub>2</sub> 4 851 <sub>2</sub> 4 851 <sub>2</sub> 8.	4 90 4 90 4 90
5 6	8. 4 85 4 85 4 85	4 90 <sup>1</sup> 2 4 90 4 90	16 17 18 19	4 85 4 85 4 85	4 90 <sup>1</sup> 2 4 90 <sup>1</sup> 2 4 90 <sup>1</sup> 2	27 28	4 8512	4 90 4 90
9	4 55	4 901 <sub>2</sub> 4 901 <sub>3</sub> 4 901 <sub>5</sub>	20	4 85 4 85 Holi	4 90 4 90 <sup>1</sup> 2 day		4 86 4 85	4 90 <sup>1</sup> 2 4 90

#### THE DEBT STATEMENT FOR FEB., 1882

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 February, 1882:

#### INTEREST-BEARING DEBT.

Character	Author-	When	Interest Periods.	Amount Ou	islanding.
of Issue.	izing Act.	Payable.	Inte	Registered.	Coupon.
Ge of 1891".	Mar. 3,'63	June 30, '81 June 30, '81	J.&J.	47,855,700	
5e of 1881°. 4 ge of 1891 4e of 1907	3uly 14,'70	May 1, '81 Sept. 1, '91 July 1,1907	QM.	401,503,900 182,370,900 553,571,750	67,629,100
4s, ref etfs. 3s,navyp.fd					
	to of Interes	st-bearing de	ht	\$1,534,32	5,600

\*Continued at 3½ per cent.
On the foregoing issues there is a total of \$1,403,663 interest over-due and not yet called for. The total current accrued interest to date is \$9,737,802.

### DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY. There is a total of over-due debt yet outstanding, which has nover been presented for payment, of \$10.037,925 principal and \$611,120 interest. Of this interest, \$140,570 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$370,700; do 1864, \$58,655; do 1865, \$75,950; consols of 1865, \$401,900; do 1867, \$1,075,500; do 1868, \$2:95,000: 10-40s of 1861, \$455,660; funded loan of 1861, \$2,213,400; 3's certs., \$5,000; 6s of 1861, continued at 3½ per cent, \$3,110,850.

DEBT BEARING NO INTEREST.

Char

acter of Issue.	Authorizing Act.	Amount.
cates of deposit ertificates	July 17, '61; Feb. 12, '62 Feb. 25, '62; July 11, 62; Mar. 3,'63 June 8, '72. March 3, '63 February 28, '78	346,581,016 11,550,000

Old der Legal-t Certific Gold er Bilver 7,065,877 Aggregate of debt bearing no interest. \$439,219,368
Unclaimed Pacific Railroad interest. \$536

#### RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt— Bonds at 6 per cent, continued at 3½. Bonds at 5 per cent, continued at 3½. Bonds at 4½ per cent. Bonds at 4 per cent. Refunding certificates. Navy pension fund	\$129,473,900 401,503,900 250,000,000 738,801,350 546,450 14,000,000	
Total interest-bearing debt	340,740,891	\$11,146,466 611,120
Gold and silver certificates	11,550,000 73,862,600 7,065,877	
Total debt bearing no interest Unclaimed Pacific Railroad interest	\$139,219,368	6.536
Total	\$1,993,592,893	\$11,761,123

Total deht, principal and interest, to date	\$1,995,347,017 252,617,648
Doht, less cash in Treasury, March 1, 1882	\$1,742,729,369 1,752,512,880
Decrease of debt during the past month.  Decrease of debt since Jane 30, 1884.  CURRENT LIABLITIES— Interest due and unpaid Debt on which interest has ceased.  Interest thereon.  Gold and silver certificates.  U.S. notes held for redemption of certificates of deposit.  Cash balance available March 1, 1892.	\$1,408,663 10,037,925 611,120 73,862,600
Total	\$252,617,648 \$252,617,648

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES. INTEREST PATABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportatin	Balance of interest paid by U.S.
Contral Pacific Kansas Pacific Union Pacific Central Br., U.P. Western Pacific Sloux City & Pac.	1,970,560	\$21,122,894 5,562,063 22,500,564 1,405,808 1,490,898 1,317,748	\$3,705,034 2,694,744 8,231,408 109,070 9,367 90,033	\$16,769,588 2,867,310 14,273,156 1,289,811 1,481,531 1,227,715
Total	\$64,623,512		\$14,841,656	

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 February, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

#### LIABILITIES, MARCH 1, 1882.

ı	Post-office Department account	\$4,668,169 00
ı	Disbursing officers balances	24,720,550 76
ı	Fund for redemption of notes of national banks "failed."	
ľ	"in liquidation," and "reducing circulation"	29,546,971 60
ı	Undistributed assets of failed national banks.	750,745 53
ŀ	Five per cent fund for redemption of nat'l bank notes.	15.068,146 05
l	Fund for redemption of national bank gold notes	414,314 00
i	Currency and minor-coin redemption account	7,395 87
ľ	Fractional silver-coin redemption account	74,901 30
ı	Interest account, Pacific Railroads and L.& P. Canal Co	4.960 00
ı	Treasurer U.S., agent for paying Interest on D. C. bonds	171,214 55
ł	Treasurer's transfer checks and drafts outstanding	9,000,934 63
K	Treasurer's general account—	0,000,000
ŧ	Interest due and unpaid \$1,227,699 91	
I	Matured bonds and interest 1,356,069 09	
ì	Called bonds and interest 8,505,526 51	
Ì	Old aebt 787,450 40	
ı	Gold certificates 5,188,120 00	
ı	Silver certificates	
١	Certificates of deposit	
ŀ	Balance, including bullion fund 153.024.219 12	,

Total Treasurer's general account \$253,313.564 94 Less unavailable funds..... 695,016 77-\$252,617,648 17

	\$337,951,871 46
ASSETS, MARCH 1, 1882.	
Gold coin	\$95,335,840 98
Gold bnilion	78,422,033 09
Standard silver dollars	75,133,957 00
Fractional silver coin	26,869,906 26
Silver bullion	2,806,143 12
Gold certificates	15,800 00
Silver certificates	8,549,470 00
United States notes	29,701,850 17
National bank notes	5,445,610 70
National bank gold notes.	38,600 00
Fractional currency	16,581 52
Deposits held by national bank depositaries	13,090,912 94
Minor coin	407,714 74
New York and San Francisco exchange	1,590,000 00
Redeemed certificates of deposit, June 8, 1872	
Quarterly interest checks and coin coupons paid	
United States bonds and interest	107.295 90
Interest on District of Columbia bonds	5.441 54
Speaker's certificates	
Pacific Railroad interest paid.	
A WARRANT AND	
	2327 051 371 46

#### IMPORTS AND EXPORTS FOR JANUARY, AND FOR THE SEVEN AND TWELVE MONTHS ENDED JAN, 31, 1882.

[Prepared by the Bureau of Statistics.]

Below is given the seventh monthly statement for the fiscal year 1881-82 of the imports and exports of the United States. The excess of exports of merchandise was as follows:

Month ended January 31, 1892	\$7,041,579
Month ended January 31, 1881	28,794,104
Seven months ended January 31, 1882	73,271,543
Seven months ended January 31, 1881	190,508,356
Twelve months ended January 31, 1882	142,485,405
Twelvo months ended January 31, 1881	
6794	9.9

The excess of imports or of exports of gold and silver coin and bullion was as follows: Month ended January 31, 1882 (excess of exports)...... \$617,290

Month ended January 31, 1881 texcess of imports)	4,232,943
Seven mouths ended January 31, 1882 (excess of imports).	25,899,504
Seven months ended January 31, 1881 (excess of imports).	72,610,939
Twelvo months ended January 31, 1882 (excess of imports)	41,427,215
Twelve months ended January 31, 1831 (excess of imports)	73,347,200
THE STORY OF THE PROPERTY OF THE POST OF T	10,02.,000

The total values of imports and of domestic and foreign exports for the month of Jan., 1882, and for the seven and twelve months ended Jan. 31, 1882 and 1881, respectively, are presented in the following tables:

[Corrected to February 24, 1882.]

	For the month of Jan.	For the 7 mos. ended Jan. 31.	For the 12 mos. ended Jan. 31.		
1882.—Exports—Domestio Foreign	\$63,454,376 1.254,289	\$463,237,355 9,661,297	\$805,696,624 18,480,702		
Total		\$172,898,652			
Excess of exports over imports Excess of imports over exports	\$7,941,579		\$142,485,405		
1881.—Exports—Domestle Foreign		\$541,466,678 0,631,991	\$882,015,259 14,749,952		
Total	\$74,078,962 45,284,858	\$551,098,672 360,591,816	\$896,765,211 686,883,546		
Excess of exports over imports \$28,794,104 \$190,506,556 \$209,851,665 Excess of imports over exports					
GOLD AND SILVER-COIN AND BULLION.					
1882.—Experts—Dom.—Gold do Silver Foreign—Gold	1,649.094	7,033,147	13,721,793		
de Silver					

1882Experts-DomGold.	\$90.334	\$806.149	\$1,902,135
do Silver.	1.649.094	7.033.147	13,721,793
Foreign-Gold	11,385		773,212
de Silver	532,517		4,145,726
Total	\$2,283,830	\$10,515,085	\$20,542,866
Imports-Gold	\$1,134,040	\$32,055,594	\$56,792,758
Silver	532,500	4,358,995	8,177,323
Total	\$1,666,540	\$36,414,589	\$64,970,081
Excess of exports over imports	\$617,290	\$	\$
Excess of imports over exports		25,899,504	44,427,215
198! Exports-Dom, Geld	\$26,555	\$730,321	\$1,025,870
do Silver	1,192,622		7.785,143
Foreign-Gold			
do Silver	184,744	2,853.747	
Tetal	\$1,407,781	\$9,379,066	\$16,035,183
Imports-Gold	\$4,739,902		\$77,575,532
Silver	950,922	6,725,910	11,806,951
Total	\$5,690,724	\$82,020,005	\$89,382,383
Excess of exports over imports	\$	\$	\$
Excess of imports over exports	4,282,943	72,640,939	73,347,200

TOTAL MERCHANDISE, COIN AND BULLION.					
1882.—Exports—Domestio Foreign	\$65,194,304 1,798,191 12,337,086 \$821,320,552 23,399,640				
Tetal					
Excess of exports over imports  Excess of imports over exports	\$8,558,869 \$17,380,039 \$98,058,190				
1881.—Experts—Bomestie Foreigu	\$73,138,402 2,348,341 \$547,908,990 12,568,748 \$90,826,272 21,974,122				
TotalImports					
Excess of exports over imports Excess of imports over exports	\$24,511,161 \$117,965,917 \$136,534,465				

The following is a statement showing, by principal customs districts, the values of merchandise imported into and experted from the United States during the month of January, 1882:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltimore, Md.	\$982,869	\$1,796,374	\$696
DUSTOIL &C. MASS	4,616,301	5,087,578	86,649
	1.459	131,102	
	415.831	19,485	
	47,713	9,411	
	204,226	186,359	
	28,348	2,523,283	
	20.822	136,536	130,154
	206,639	159,887	21.835
A CLUMINIUM, PIN	27,140	90,047	
Carreston, 16x28	308,428	1,753,229	2,454
	400,303	637,012	35,951
	51,019	25,330	118
	49,137	278,538	
AMODITO ATTOCKED	1,139	522,961	
ATOW MAYOU, COHN	23,202	21,410	190
ATOW OFFICERIA, 11 21	1,107,097	7,086,846	18,225
TION TOLK, N. Y.	41,870,744	26,964,986	890,194
ANIMARIA, N. Y	354,993	508	
ATOLIOIN, OCC., YEL	78,576	2,514,588	
	68,378	258,585	
	121,179	28,503	
	54,029	22,500	
	11,337	321,686	
	2,653,811	3,101,125	531
	\$1,812	492,680	17,687
A dige of Souther W. I.	3,336	38,525	*******
A STOTISTICAL VILLA VILLA SALAR SALA	4 1 76348	125,533	
Saluria, Tex.	13,983	18,713	644
San Francisco, Cal.	2,222,521	4,997,429	45,703
4300 VILLIEGERI VIETO	64,279	1,855,111	
Teche, La.	59,891	2	
Vermont, Vt.	363,779	246,847	******
Willamette, Oregon	14,428	897,444	
Wilmington, N. C. All other customs districts			*******
The outer customs districts	139,638	194,775	3,258
Totals	\$56,767,086	\$63, <b>4</b> 54,376	

PITTSDURG & LAKE ERIE.—At the last meeting of the Board Jacob Henrice, President of the company, submitted a resolution to increase the capital stock of the road \$2,000,000, and to extend the road from Youngstown to Cleveland, in order to give an independent line between these cities. At present the Cleveland business is done over the New York Pennsylvania & Ohio, with which they connect at Youngstown. The extension of the line from Youngstown to Cleveland, a distance of sixty-six miles, will be made, it is stated, by April, 1883.

### Monetary Commercial English News

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

EXOHANGE	AT LO	NDON-Feb. 18.	EXOR	ANGE	ON LONDON.
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam .	Short.	12.3 @12.34	Feb. 18	Short.	12:15
Amsterdam .	3 mos.	12.64 @12.634	1		
Autwerp	. **	25.6212@25.6712		Short.	25.30
Hamburg	**	20.72 220.76	Feb. 18		20.44
Frankfort	. 64	20.72 @20.76	Feb. 18		20.44
Berlin	• • •	20.72 @20.76	Feb. 18	4.6	20.14
Copenhagen.	46	18.47 @18.50			
St. Petersb'g.		2378@2334			
Paris	Short.	25.23 3 225.314	Feb. 18	Short	
Paris		25.5611 @25.6334	Feb. 18	3 mos.	
Vienna		12.1713 @ 12.20	Feb. 18	Short.	12:00
Madrid		4559@4538			
Cadiz	36	4558@4538			
Bilbao	44	4512@4538	1		
Genou	1 00	27.00 @27.05	Feb. 18	Short.	26.40
Lisbon	86	5138 205148	- 0.0.	1020200	
Alexandria .		01 0001 0	Feb. 15	3 mos.	9538
New York			Feb. 18		4.84
Bombay	60 d'ys	1s. 8d.	Feb. 18		1s. 8918d.
Calentta		1s. 8d.	Feb. 18		18. 8581.
Hong Kong.		10. 04.	Feb. 18		38, 938d.
ahanghai		*****	Feb. 18		58. 2d.
, = ((a)			IT ON TO		00. 20.

[From our own correspondent.]

London, Saturday, February 18, 1882.

The state of affairs on the Paris Bourse now excites less serious attention, and although some minor troubles may still come to the front, yet there is no reason for believing that what has to transpire will exercise any important influence in this country. The mid-monthly settlement in Paris has passed off without any important disclosures being made, and there is a very confident belief that the more important liquidation, which will be commenced on the 1st prox., will be completed under comparatively favorable conditions.

During the last few days we have been receiving in moderate quantities gold from Paris, and from this fact it is naturally inferred that those who have borrowed to provide against any possible, or probable, contingencies require external assistance no longer, and have been repaying the loans they had obtained. At the same time we have been receiving gold from the United States, and as there are still considerable supplies on the way, the position of the Bank is likely to improve to an extent which will justify a return to five per cent. The advance in the Bank rate of discount to six per cent was forced upon the Directors in consequence of the speculative collapse in Paris.

It was never expected that the present disturbance would be of long duration. Undoubtedly, the failure of the Union Generale will affect many interests during the process of its liquidation; but by such a disaster only a circumscribed circle is involved, and general interests are not much affected. A policy of caution will no doubt be pursued both here and on the Continent, until something definite is known with regard to the next liquidation in Paris; but the stock markets in London already show signs of recovery, and although business has not been active, a decidedly firmer tone has manifested itself. In fact, the acuteness of the crisis in Paris being now a matter of the past, there is no reason why there should not be a sufficient increase of confidence to justify more extended operations, both in the region of commerce and finance.

The directors of the Bank of England have made no change this week in their rates of discount. The maximum quotation remains, therefore, at 6 per cent. In the open market, however, the rates have been falling away, and the best three months' bank bills are now freely taken at 5 per cent., and even below that figure. The supply of mercantile paper offering has been very moderate, and as the requirements of the Stock Exchange have been much diminished, increasing difficulty is experienced in finding employment for even the reduced supplies of floating capital. The Bank of Englant continues to accumulate money, owing to the payments on account of imperial taxation; but although it has been exercising greater control over the money market of late, its influence is now being less distinctly felt. The directors will, no doubt, be able to re-assert their power should they decide at an early date upon a return to 5 per cent. But the discrepancy between the official and outside rates discount has recently become considerable, and is not l'kely to be rectified except by a reduction in the former. The end for which the Bank rate was raised has now been attained, and there need be no reason for deferring a change, which is in many ways desirable. Six per cent. is, to some extent, an oppressive rate, but five per cent. does not, as a rule, interfere with many interests, but is, on the contrary, indic-

With a lower rate we shall probably cease to import gold from America, but even a six per cent. rate would not accomplish that result when the open market value of money was considerably below it. Fietitious quotations are of little, if any, value. We may be sure that the Bank of England will not be dilatory in retracing a step which it was compelled to take and which has speedily answered its expectations.

This week's Bank return has been looked forward to with considerable interest, and it is certainly quite as favorable as had been anticipated. Before the next return is issued a further addition will be made to the supply of gold. The present increase amounts to £1,436,148, against a recorded influx of £1,186,000, showing that in addition to our importations about £250,000 in severeigns has been returned from provincial circulation. There has also been a reduction in the note circulation of £376,610, making an increase in the total reserve of £1,812,758. The proportion of reserve to liabilities has increased therefore from 33.12 to 37.60 per cent. The Bank of England is now in a position somewhat stronger than prior to the crisis on the Paris Bourse. On January 25 the supply of bullion held by the Bank amounted to £20,400,920; it is now £20,737,213. The reserve was £10,976,115; but it now reaches a total of £11,748,478, showing a moderate increase in both instances. On January 25 the proportion of reserve to liabilities was 39 per cent., and it is now 37.60 per cent. This reduction does not materially affect, however, the general position, the liabilities of the Bank having been augmented under the heads of public and private deposits, due in a great measure to the collection of the revenue.

Money was wanted in the early part of the week, chiefly on account of the settlement on the Stock Exchange, which proved, however, to be lighter than for some time past. The directors of the Bank of England charged as much as 7 per cent for loans on the best of securities, and on the Stock Fxchange leans were only obtainable at 10 to 12 per cent per annum. Since the settlement was completed, the demand for money has subsided, but there has been a fair inquiry for loans for short periods. The discount market has been very quiet, and the quotations are as follows:

Per cent. Open-market rates—Per cent. 4 months' bank hills. 438 3412 6 months' bank bills. 438 3412 4 & 6 months' trade bills. 512 3612 

The following are the rates of interest allowed by the jointstock banks and discount houses for deposits:

		cent
Joint-stock banks		412
Discount houses at call		412
Do with 7 days' notice of withdrawal		434
Do with 14 days' notice	4.34	25

The silver market has been firm and fine bars are quoted at 52s. 1-16d. per ounce. The quotation for Mexican dollars is 503/4d. per onnce.

The traffic receipts of railways in the United Kingdom since January 1 have amounted to £5,606,259, against £5,166,418 last year, showing an increase of £439,841, or 8.51 per cent. On the three principal Scotch lines, since February 1, they have been £233,309, against £220,330, being an increase of £12,949, or 5.87 per cent.

Annexed is a list of failures and the number of bills of sale granted during the week ending February 11, compared with the corresponding week of last year:

England.		
	1881.	1882.
Bills of sale registered in the week	989	1,025
February 11	5.935	5,998
Failures gazetted in the week	245	218
Total fallures gazetted for portion of year to Feb-		
ruary 11	l,456	1,262
Ireland.		
Judgments extracted in the week	129	249
Judgments extracted in the week		
February 11	561	1,296
Bills of sale registered in the week	49	30
Total bilis of sale registered for portion of year to Feb-	010	170
ruary 11. Failures gazetted in the week	216	157
Total failures gazetted for portion of year to Feb-	2	11
ruary 11	23	16

Annexed is a summary return of the imports and exports into and from France during the month of January, compared with last year:

	Imp	orts.	-Exp	orts.
	1882.	1891.	1882.	1881.
Foodfrance		126,293,000	45,954,000	41,826,000
Raw materials		152,602,000	42,759,000	32,371,000
Manufactures		32,216,000	91,037,000	70,430,000
Miseclinueous	. 16,274,000	13,596,000	11,505,000	9,531,000

Total...francs.342,639,000 324,707,000 191,255,000 154,158,000 The most interesting item of the table is that of manufac-

France has sent abroad half again as much as she has: received from abroad, and in both cases the value is markedly larger than last year. The financial crisis occurred too late inthe month of January for any indication of its effects on trade. if it has had any, to appear in the return.

The excitement and depression in the wheat trade in the United States has caused a very dull feeling to pervade the. trade in this country, and prices have declined to the extent of 4s. to 2s. per quarter. The supply of produce affoat being still large, and the weather being very favorable for agricultural work, millers operate with great caution and only to supply actual wants. At the close of the week there has been rather mere disposition shown to buy, but the trade is greatly wanting in animation and there are no signs of improvement. The Australian crop gathered lu at the close of last year is now inprocess of shipment. The yield is understood to be decidedly superior to the small crop of 1880, but is not believed to be equal to that of 1879. With the existing large supplies, buyers can well afford to operate cautiously and await the result of the Indian, Egyptian and Chilian harvests, the time for securing which is not so very far distant. We must now expect, however, our own supplies to fall off considerably, as British farmers, out of a small crop, have been marketing their produce freely since the commencement of the season.

Advices from Vienna state that for five weeks neither rain. nor snow fell in Austria until Thursday, when there was an hour's rain. The drought is inspiring the most serious apprehensions in all quarters. On the one hand Vienna is threatened with a total failure of the water supply, the reservoirs in the neighboring mountains being now perilously low; but, in thesecond place, the country is menaced with a far more direcalamity. Unless there is soon a plentiful downpour of rain, the crops in most parts of the empire will be in the greatest. danger, and the farmers, who have had to suffer much of late years, will be ruined. It may be observed, however, that in-England we have had a remarkably dry autumn and winter, and yet farmers were never more pleased with the condition of their land, and with the appearance of their crops.

#### 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 March 3:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	52	52	52	52	52	52
Consols for money	100118	991516	991518	100116	100318	100318.
Consols for account	100316	991318	991518	1001118	100918	100016.
Fr'eh rentes (in Paris) fr.		83.0710	83.15	83.45	83.6212	83.95
U. S. 58 ext'n'd into 3128	10312	1034	10312	10312	1034	10314
U. S. 4128 of 1891	1154	115	1154	1154	1154	11549
U. S. 48 of 1907	119%	119%	119%	11934	120	119%
Erie, common stock	38	3314	3:)58	3318	3834	33%
Illipois Central	136%	13612	137	136	1364	13712
Pennsylvania	617 <sub>8</sub>	6131				
Philadelphia & Roading.	295 <sub>8</sub>	3012	304	3018	30	3014
New York Central	1324	134	135%	134	1344	13474
Lirerpool.	Sal.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	8. d.	s. d.
Flows for State 100 lb		14 0	13 9	13 9	13 0	13 9
Flour (ex. State 100 lb. Wheat, No. 1, wh.	10 5	to 5	10 4	10 4	10 4	10 3
Spring, No. 2	10 2		10 2	10 2	10 2	10 0
Winter, West., n	10 9	10 2 10 9	10 8	10 8	10 8	t0 7
Cal. white	to o	10 0	10 0	10 0	10 0	10 0
Corn. mix West. "	5 1114	5 11	5 11	5 11	5 1132	5 1112
Pork, West. mess 9 bbl.	76 0	70 0	76 0	76 0	76 0	76 0
	45 6	45 6	45 6	45 6	45 0	45 0
Beef, pr. mess, new, \$ to.	79 0	79 0	78 0	78 0	78 0	78 0
Lard, prime West. & cwt.		54 6	35 0	35 0	54 6	54 3
Cit A abalaa mam	63 6	63 6	63 6	63 6	63 6	63 6
Cheese, Am. choice, new	100 0	00 0	100 0	100	100 0	100

### Commercial and Miscellaneous News.

NATIONAL BANKS.-The following national banks have been organized:

organized:

2,635.--The Peoplo's National Bank of Pulaski, Tenn. Capital, \$50,000. Jno. G. Ballentine. President; George T. Riddie, Cashler.

2,636.--The First National Bank of Appleton City, Mo. Capital, \$55,000. John C. Bram, President; John B. Eggor, Cashler.

2,637.--The First National Bank of Durango, Col. Capital, \$50,000. Joh A. Cooper, President; George W. Brown, Cashler.

2,638.--The First National Bank of Columbus, Miss. Capital, \$75,000. C. A. Johnston, President; R. T. Williams, Cashlot.

2,639.--The First National Bank of Thoson, Arizona Territory. Capital, \$100,000. P. R. Tully, President; B. M. Jacobs, Cashler.

2,640.--The First National Bank of Cawker City, Kansaa. Capital, \$50,000. Ilenry P. Churchill, President; Harry P. Stimson, Cashler.

Boyne Held By National Bank of Cawker City, Kansaa.

BONDS HELD BY NATIONAL BANKS .- The following interesting BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on March 1. We gave the statement for Feb. 1 in Chronicle of Feb. 4, page 133; and by referring to that the changes made during the mouth can be seen.

	U. S. Bonds Held March 1, 1882, to Secure-			
, Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held.	
Gs, not continued	\$18,000	\$	\$18,000	
Currency 6s	33,000	3,611,000	3,644,000	
5 per cents		174,000	174,000	
412 per cents	848,000	32,134,850	32,982,850	
4 per cents	6,491,800	92,741,150	99,232,930	
5s. extended at 31g	7,179,400	195,689,000	202.868,400	
6s, extended at 3½	1,423,300	46,252,700	47,676,000	
Total	\$15,993,500	\$370,602,700	\$386,596,200	

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and in general merchandise. The total imports were \$11,175,252, against \$9,547,904 the preceding week and \$9,726,316 two weeks previous. The exports for the week ended Feb. 28 amounted to \$5,965,154, against \$6,611,935 last week and \$5,820,543 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 23 and for the week ending (for general merchandise) Feb. 24; also totals since the beginning of first week in January: week in January:

#### FOREIGN IMPORTS AT NEW YORK.

For Week.	1879.	1880.	1881,	1882.
Dry goods Gen'l mer'disc	\$1,855,698 - 3,450,320		\$1,633,407 7,273,939	\$4,190,820 6,981,432
Total Since Jan. 1.	\$5,306,018	\$7,848,877	\$9,907,346	\$11,175,252
Dry goods Gen'l mer'dise	\$15,551,534 30,047,870	\$21,374,149 48,246,657	\$19,280,842 40,019,933	
Total 8 weeks	\$15,599,404	\$69,620,806	\$60,209,775	\$76,459,053

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 February 23, and from January 1 to date:

#### EXPORTS FROM NEW YORK FOR THE WEEK

	1879.	1880.	1881.	1882.
For the week Prev. reported	\$5,763,155 43,556,476			
Total 8 weeks	\$49,319,631	\$47,745,114	\$58,472,295	\$51,253,210

The following table shows the exports and imports of specie at the port of Ne since Jan. 1, 1882: York for the week ending Feb. 25, and

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	orts.	Imp	Imports.		
dota.	Week.	Since Jan.1.	Week.	Since Jan.1.		
Great Britain France		\$6,602,298 150,000	\$	\$100,131		
Germany West Indies Mexico South America		60,000	4,275 30,762 5,664	71,696 63,464		
Tetal 1882	\$1,525,000	\$6,828,998 115,960 343,390	\$40,701 13,796 45,131			
Silver. Great Britain France.	\$184,503		\$	\$11,193		
West Indics Mexico. South America	*****	3,000	2,061 38,506 1,200	89,761 131,170		
All other countries Total 1882 Total 1881	\$184,563		\$41,767	\$255,742		
Total 1880	177,230 213,239	1,787,770 1,072,451	51,615 508,530			

Of the above imports for the week in 1882, \$29,392 were American gold coin and \$1,892 American silver coin. Of the exports for the same time \$1,525,000 were American gold coin.

STATEMENT of the Comptroller of the Currency on March 1, 1882, showing the amounts of National Bank Notes and of Legal Tender Notes outstanding at the dates of the passage of the Acts of June 20, 1874, January 14, 1875, and May 31, 1878, together with the amounts outstanding at date, and the increase or decrease. increase or decrease:

Amount outstanding June 20, 1874	\$349 894 189
Increase since March 1, 1881	18,108,033
Legal Tenden Notes	20,200,000

Amount outstanding June 20, 1874.
Amount outstanding June 20, 1874.
Amount outstanding January 14, 1875.
Amount retired under act of Jan. 14, 1875, to May 31, '78
Amount ontstanding 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
Decrease in deposit since March 1, 1881 \$382,000,000 ... \$82,000,000 78 \$5,318,984 ... \$46,681,016 30,285,735 146,703 7,713,797

a Circulation of national gold banks, not included in the above, \$929,494.

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 March 1, 1882, and amount remaining on deposit at latter date.

		Yound Tone	Jan Males Y	onnaited to			
			Relire National Bank Circula-				
	Additional		ince June 20		Legal Ten-		
STATES	circulation			7 201 21	ders on		
AND TER-	issued since	Dadomontha	To Retire		Depostt		
RITORIES.	June 20,	Redempt'n	Circultion	Total	with U. S.		
	1874.	Liquidal'g	under Act	Deposits.	Treasurer at Date.		
		Banks.	of June 20,	Deposito.	at Dute.		
			1874.				
	ф	0	0	0	0		
Maine	1,529,580	317,000	764,700	1,081,700	238,573		
N. Hampsh	778,165	72,997	55,800	128 797	24,523		
Vermont	2,008,920	441,097	1,753,040	128,797 2,194,137	724,638		
Mass	25,039,750	234,800	10,573,200	10.808.000	1,690,518		
Rh. Island	3,552,620	32,350	2,381,885	2,414,235	1,146,253		
Conn	4,445,370	65,350	3,857,030	3,922,380	1,267,856		
New York.	29,304,215	2,788,343	30,756,830	33,545,173			
N.Jersey	3,068,035	523,603	2,653,137	3,176,740			
Penn	16,852,010	1,316,226	12,459,071	13,775,297	4,744,202		
Delaware. Maryland.	277,275 2,046,410	166,600	1,780,380	1 004 000	FO 080		
Dist. Col	457,000	432,664	530,060	1,884,980 962,724			
Virginia	1,178,500	937,369	1,036,010	1,973,379	86,651		
W.V'ginia.	226,810	731,060	386,685	1,117,745	238,401 117,803		
N.Carolina	1,235,660	128,200	1,192,585	1,320,785	230,546		
8. Carolina			1,187,380	1,187,380	130,019		
Georgia	628,330	330,925	437,675	769,600	86,069		
Florida	72,000						
Alabama	207,000	90,000	224,100	314,100			
Mississtppi		CEC 419	0.000.000	0.555.040	211		
Louislana.	1,623,110 613,550	656,413 61,290	2,099,250	2,755,663			
Texas	171,000	01,290	274,340 171,000	335,630 171,000	80,976 3,096		
Kentucky.	4,753,730	629,000	2,220,833	2,850,700			
Tennessee.		414,101	551,859	965,960	179,485		
Missouri	1,831,860	1,043,450	4,267,135	5.310.585	962.533		
Ohio	6,601,500	1,704,597	4,898,534	6,603,131	1,914,418		
Indiana	4,087,250	1,465,297	7,859,083	9.324.380	2.475.553		
Illinois	3,852,905	1,903,334	7,706,046 3,582,475	9,609,380	1,528,732		
Michigan .	3,090,190	625,900		4,208,375	1,583,995		
Wisconsin.	1,361,030	680,860	1,259,589	1,940,449	472,935 556,940		
Iowa Minnesota	2,369,800 1,273,400	991,249 554,495	1,769,615	2,760,864			
Kansas	296,080	781,721	1,883,445 316,550	2,437,940 1,098,271	694,481 222,902		
Nebraska .	293,400	45,000	449,980				
Nevada	36,000		220,000	202,000	1,693		
Colorado	743,400	219,225	149,400	368,625	85,846		
Utah	179,900	161,191	198,800	357.991	11.673		
Montana	300,600		81,000	197,200	46,227		
Wyoming.	30,600		,				
N. Mexico.	00,000	**********	00.000		F. ( 000		
Wash'ton . Dakota	225,000 427,500		90,000	90,000	54,920		
California.	939,600		*************	**********			
*Leg. tend.	000,000		************	3.813.675			
				0,010,070			
			111,794,502				
* Daposit	ed prior to Ju	ias 20, 1874	i, and remain	ing at that d	ats.		

\*Deposited prior to June 20, 1874, and remaining at that date.

Tennessee Bonds.—Prominent citizens of Tennessee have been in New York conferring with bondholders regarding the State debt. This delegation suggests as the most feasible measure a funding scheme based on 50 per cent of the present indebtedness, with 5 or 6 per cent. interest. It is also proposed that the settlement shall be based on the price paid by the bondholder for his securities, on the ground that a settlement is predicated upon the equities rather than upon the technical rights of the parties. The Governor will not, it is said, convene an extra session of the Legislature unless some distinct propoan extra session of the Legislature unless some distinct proposition is previously made by the bondholders.

#### BANKING AND FINANCIAL.

#### ANNOUNCEMENT.

We publish to-day our "MEMORANDA CONCERNING GOVERN-MENT BONDS," ceataining information valuable to all investors.

Its principal contents are memoranda concerning

Government Bonds.

State Bonds.

The Debts of Foreign Countries,

Stock Dealings,

A Compondium of the Published Returns of the Census of 1880, and Notes on Gold and Silver.

To anyone desiring to make javestments, we shall take pleasure in sending this book, free of charge; or it can be obtained by application at our office.

We continue to buy and sell Government Bonds in large or small amounts, without charge for Commission. We receive deposit accounts, subject to check at sight, allowing 3 per cent. interest su balances averaging over \$1,000 a month.

We do a General Commission business in all Stocks and Bonds dealt ia at the Stock Exchange.

FISK & HATCH,

5 Nassan Street, New York.

# The Bankers' Gazette.

#### DIVIDENDSI

The following dividents have recently been announced:

Name of Company.	Per cent.	When Puyable.	Books Closed. (Days inclusive.)
Raitronds. Uselon & Albany (quar.) Missouri Pacide (quar.) Manhattan, 1st & 2d prof. (quar.).	\$2 1 12 1 12	Apr. 1	Mar. 1 to April 2 Mar. 16 to April 2

NEW YORK, PRIDAY, MARCH 3, 1882-5 P. M.

The Money Market and Financial Situation.-While the general tone of the stock market has improved this week, the money market has become quite stringent, and the export of specie is attracting more attention. The change in the trade movement, as between this year and last, is most noteworthy, and the Government returns just published make the following exhibit for the month of January and for seven months of the fiscal year to January 1:

Excess of exports of merchandise in January, 1881. \$23,794,104
Excess of exports of merchandise in January, 1882. 7,941,570
Excess of exports of merchandise, seven months, 1890-81. 190,506,856
Excess of exports of merchandise, seven months, 1890-81. 27,279,543
Ket imports of gold and silver, seven months, 1880-81. 72,640,030
Net imports of gold and silver, seven months, 1881-82. 25,899,504

The imports of merchandise are now large, and the iron and steel for railroads constitute one of the most important items of increase, with every prospect that this will continue large for some months to come. On the other hand, our exports of grain and cotton are not expected to show an increase compared with 1881, till the next crop begins to move. It is impossible to estimate at all closely the extent of the movement in securities, but it is too well known to require comment, that a very considerable amount of stocks and bonds has come home from abroad during the past two months, and that the keen zest for our light fancies in the foreign markets has been slightly dulled.

The trunk line agreements have taken shape in the passage of the following resolutions at a meeting of the joint executive committee of the Eastern and Western railroads, at the office of Commissioner Fink, on Thursday: 1st. That division of traffic shall be made from the principal cities in the West, and that it shall not only include the terminal lines, but also the connections to the trunk lines. 2d. That the general freight agents of each road upon which the traffic originates are held strictly responsible for the maintenance of rates; that nobody else shall have the power to make rates except the general freight agents. This is done to concentrate the rate-making power upon some responsible officer of the road. 3d. That all authority to vary from the rates or meet the reduced rates of competing shalt be absolutely withdrawn from the line or soliciting agents. 4th. The general freight agents are to be the only persons vested with rate-making power. 5th. A joint agent shall be appointed at all points where any division of traffic is made, and all line or soliciting agents shall be subject to the directions of the joint agent, instead of being subject to each line as heretofore. 6th. No rebate or drawback voucher shall be paid that has the effect of giving a lower rate to one shipper over his competitor. No time contracts, under any circumstances, shall be made. That all existing time contracts shall be abrogated 7th. Division of passenger traffic shall be made between the Western roads on the same plan as between trunk

The money market has been active in consequence of the low condition of the banks and the demands of the stock market, together with the shifting of loans on stock collaterals. All the week, brokers have paid 5 to 6 per cent., and frequently a commission of 1-64 to 1-16 per cent. in addition. Government bond dealers pay 2½ to 3½ per cent., and prime commercial paper salls at 5½@6 per cent.

The Bank of England on Thursday showed an increase of £581,-

The Bank of England on Thursday showed an increase of £581,-000 specie for the week, but the percentage of reserve to liabilities was 37 11-16 against 38 9-16 last week; the discount rate remains at 5 per cent. The Bank of France gamed 6,475,000 francs gold and 1,075,000 francs silver; the discount rate bas been reduced to 4 per cent.

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

	1882. Feb. 23.	Differ'nces fr'm previous week.		1880. Feb. 28.
Loans and dis.  Specie  Circulation  Net deposits.  Legal tenders.	55,753,800 20,006,700 297,790,800	Ine. 01,700 Dec. 8,090.800	58.074,200 16,181,600 296,547,300	57,413,300 21,174,000 271,012,800
Legal reserve. Reserve hold.	\$74,447,575	Dec. \$2,024,200 Dec. 4,530,500	\$74.136,825 73,122,200	\$67,753,200 71,581,300
Burplas	* \$1,433,075	Dec.\$2,505.300	4 \$1,014.625	\$3,828,100

The last statement of the New York City Clearing-House banks, issued I'eb. 25, showed a decrease of \$2,505,809, reducing the surplus reserve of \$1,072,225 the previous week to a deficiency of \$1,433,075 below the legal requirement.

Exchange.—Foreign exchange is strong (aithough there has been a moderate increase in the supply of commercial bills), and \$750,000 specie was shipped on Wednesday, with the prospect of \$1,500,000, and possibly \$2,000,000, to-morrow. To-day the prices on actual business were about 4 85% for prime bankers' 60-day sterling and 4 90 for demand, with cable transfers 4 91. The rates for Continental bills were: Francs, 5 12% 5 13% and 5 18% 5 18%; marks, 94% 694%, and 95% 95%, and guilders, 40% 640%

In domestic exchange bills on New York were quoted to-day as follows at the places named: Savannah, buying 3/4, selling 3/40%; Charleston firm, buying 3-16 premium, selling 3/4 premium; New Orleans, commercial, 100@150 premium; bank 200 premium; St. Louis, 25@par; Chicago, 50@60 discount;

Boston, par@17 discount.

United States Bonds.—There has been a large business in Government bonds at prices a trifle stronger. Secretary Folger announces that the Treasury Department will redeem, on demand, without rebate of interest, any of the \$20,000,000 bonds embraced in the 107th call, which matures March 13. These bonds will be redeemed in Washington, or in New York if the owners pay the usual express charges to Washington.

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

follows:

	Interest Periods.		Feb. 27.	Feb. 28.	Mch 1.	Mch. 2.	Meh. 3.
6s, continued at 31g 5s, continued at 31g	QFeb.	102	102	102	102	"102	*102
4 <sup>1</sup> 28, 1891reg. 4 <sup>1</sup> 28, 1891coup. 4e, 1907reg.	QMar.	*1144	11458	*11358 *11434 *118		11358	*11336 *117
4e, 1907 coup. 6e. cur'cy, 1895reg.	QJan. J. & J.	118 *125	118 *125	*118	118 *125	*1177e	*125
6s, cur'cy, 1896reg. 6s, cur'cy, 1897reg. 6s, cur'cy, 1898reg.	J. & J.	127	127	*127	*126 *127 *128	*127	*126 *127 *128
8a, our ey. 1899reg.				129	129	*129	*129

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

State and Railroad Bonds.—There is nothing essentially new in regard to State bonds. The Tennessee State officers have been in this city discussing the subject of a new settlement, and they say that the Governor will not be likely to call the Legislature together unless there is something definite to act on; Tennessee bonds close to-day at 52½.

Railroad bonds are stronger than last week, and the closing prices of to-day in some of the general mortgages, the incomes, the blankets, or the consolidated, as the name may be, show a very decided advance over the lowest prices of last week.

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

week:

340 Brooklyn City RR. 217@217½
31 Amer. Exch. Fire Ins... 109
50 Snudy Hook Quarautiue
& City Island Tel. Co... 107
1 Certificate of Membership
Maritime Association... \$375
10 Dry Dock E. Broadway &
Haltery RR... 246
100 Merch. Exch. Nat. Bk. 95½
20 Corn Exchauge Baok... 170
44 Tradesmen's Nat. Bank... 105
113 Brooklyn Elevated RR.
serio stock... 210
60 Merchants' Ios. Co... 115½ 217
50; Klugs Co. Fire Ins. Co... 210
15 Emulro Cily Ius. Co... 85
10 Sterilus Fire Ios. Co... 60
12 N. Y. Fire Ias. Co... 100
16 Gt. West'u Marine Ios. 51
25 Mercantile Fire Ins. Co... 203
70 Manhattan Gaslight Co... 242

Rallrand and Miscallaneou

Rallroad and Miscellaneous Stocks.—The stock market has been irregular, as might have been expected after such a period as last week, but the closing prices generally show a marked improvement. When the market first turned, and the buying began for both long and short account, the recovery was very sharp, and such a leading stock as Lake Shore jumped right up to the highest price touched this year. It is not usual after such a depression in stocks to have an upward market which keeps on steadily without any reactions, and this ought not to be looked for; but at the same time, it is clear that several elements of weakness have been disposed of. There has been a new deal, and a good part of the stock sold in the late decline has gone into strong hands, while several of the most dangerous and top-heavy stocks have so tumbled that they no longer hang over the market in a threatening position. Rallroad earnings continue to be very large as compared with 1881, when everything was blocked up with snow in the Northwest, and our statement next week for the months of January and February will be a remarkable one. In May and June the earnings are likely to show a comparative decrease.

show a comparative decrease.

Louisville & Nashville is reported to have adjusted its floating debt by the issue of \$10,000,000 debenture bonds, secured by a large amount of its own securities deposited as collateral.

The Chicago St. Louis & New Orleans Road is reported as leased to the Illinois Central, at a rental giving 4 per cent.

dividends on the stock.

Memphis & Charleston stock is probably to be purchased by the East Tenn. Va. & Ga.

RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1, 1882.

## PAILY HIGHER AND LOWER FILLDRAM  **PRINCE NO. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10	RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1, 1882.										
## 11 ALTA CALLED STATE   1985	STOCKS.	-					Enido-	(he Week			For Full Year 1881.
September 1997 -		Saturday, Feb. 25.	Feb. 27.				March 3.		Lowest.	Highest.	Low. High.
Service of the Control of the Contro	RATIROADS. Albany & Susquelianna		*125	*130	*130 135		*139		324 Jan. 18	133 Jan. 23 324 Jan. 18	25   30
Common   C			85 85	83 83		*80		123	60 Jan. 6 393 Jan. 3 80 Feb. 23	39% Jan. 3	37   60 69   90
Control of Marie Contro	Cedar Falls & Minnesota		4858 4912				48% 48%		44 Feb. 23 15 Feb. 18	55 to Jan. 16	50 90 16 401 <sub>2</sub>
Services & March 1997  Glister & Aller Company & Company	Central lowa. Central of New Jersey Central Pacific	935 <sub>8</sub> 95 887 <sub>6</sub> 891 <sub>2</sub>	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	95 97	91 95	901/2 93	$\begin{array}{cccc} 91^{3}_{4} & 93 \\ 89^{1}_{2} & 90^{1}_{4} \end{array}$	30,261	89 Jan. 3 86 Feb. 23	97 2 Feb. 20 94 4 Jan. 14	82½ 112 80¼ 1027
Chicago North-western and Anthernoon		32 1 325	92 232	3312 3312	21 21 31½ 31½	*21 213 <sub>4</sub> *32 33	*3116 33	1,770 1,869	31 2 Feb. 24	26 Jan. 7 373 Jan. 14	1 903.1 997.
Chicago Sardi va Registration   12   11   12   12   12   12   12   1		129 4 129 4		131 231	130 % 130 %	*130 1314	131 2 13134	5,722	128 Jan. 3 128 Feb. 24	1130 to Feb. 8	1127 1156
Change of Francisco   11   12   12   12   12   12   12   1	Chicago & Northwestern	1303, 1313,	131% 133%	131 1334		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	121 % 122 4 131 % 132 %	1,335 35,149	1194 Jan. 3	136 Feb. 2	1163, 140
Christian Paral Mint & Orne   55, 100   201   20	Chicago Rock 1sl. & Pacific Chicago St. L. & New Orleans	131 131 1 <sub>3</sub>	131 12 132 12	1323 1323	131 131 <sup>1</sup> 2	1314 1314	132 132 *74 79	3,485	129 2 Feb. 24	135 Jan, 13 84 Feb. 1	131 e 147 2. 129 148 8.
Central of Petrology (Parts)  Other Services (Parts)	Chicago St. Paul Minn. & Om.	32 ¼ 33 99 ¾ 100 ½ 49 50 ¼	\$ 50°4		100 10012	32 48 33 100 48 100 42 48 78 49	10012 10114	16.175	29% Feb. 23 97% Feb. 24	37 <sup>1</sup> 2 Jan. 14	33 <sup>1</sup> 2 51 91 109 <sup>1</sup> 2
See 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Cleveland Col. Cin. & Ind Cleveland & Pittsburg guar Columbia & Greenville, pref	7734 7754	7812 7812	7912 80	*73 79	79 79	136 136	100	75 ½ Feb. 24 133 Jan. 7 87 Jan. 27	84 Jan. 14 137 Jan. 21 104 Feb. 2	81 10154 1274 142 82 954
See 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Columbus Chic. & 1ud. Central. Danbury & Norwalk	114 1134							94 Feb. 13 65 Jan. 23 1215 Feb. 23	217 <sub>6</sub> Jau. 7 66 Jan. 23 128 - Feb. 3	18 <sup>3</sup> 4 32 <sup>7</sup> 6 60 77 107 131
Property	Dabugae & Sloux City	02 00.8	63½ 65%	12% 65%	6218 6314	6212 6414	813, 6414	127,670	83 Feb. 20	84 Jan. 9	7612 88
Act   Company	Green Bay Winona & St. Paul.	201/2 21	21 21	2012 21	19 20	19 2038	2010 2012	8,030	19 Feb. 23 8 Feb. 15 90 Mar	2612 Jan. 18 16 Jan. 18	23 33 12 <sup>1</sup> 2 12 <sup>1</sup> 2
Act   Company	Houston & Texas Central	95 97 68 69	95 96 69 71	943 <sub>4</sub> 943 <sub>4</sub> 67 67	80 93 ½ 67 69	76 83	833, 89	12 250	76 Mar. 2 62 Feb. 24	111 4 Jan. 9 86 Jan. 14	94 121 03 106
Part	Indiana Bloom'n & West., new. Keekak & Dee Moines		414 414	41 413	40 40	100-4 104-4	41 41	4,002 100	12 L. Fob. 29	15 Etch 97	30 4 31 31 42
Controll & Nachtville	Lake Sirie & Western	110% 1184	31 58 34 14 113 116 12	331 <sub>2</sub> 341 <sub>2</sub> 114 1165 <sub>2</sub>	31 32 1131 1151 <sub>8</sub>	114 18 115 38	114 114 7 <sub>€</sub>	339,705	27% Feb. 23 108 Feb. 23	37 4 Jan. 14 116 2 Feb. 27	32 6534 11258 13534
Be had present the present of the pr	Louisville & Nashville	74 774	768 8014	753, 821	7412 7712		70 12 83	241,746			
Milespark Kingson   Mile	Manhattan  De lst pref	54 54 <sup>1</sup> 2 93 93	56 56 193 95	557e 57	9478 9478	*93 95	*93 94	1,457	1 485 Jan. 12	11 GO to Feb. 11	15 4 59 2:
Milespark Kingson   Mile	Marietta & ciunati, 1st pref. Do 2d prof.	29% 29%		******	12 2 12 2			200	11 Feb. 2 7 Jan. 24	15 1 3 an. 10	18 59%. 9 24 6 15
Book   Remark & Tersin   200   300	Metropolitan Elenited	8712 88	89 89 2	87 87	*87 89	8914 8912	891 901	49,292	50 Feb. 21 84 Jan. 4 79 Feb. 23	92 Feb. 8	3 41 93 773 126 843 1265
Now the kuntanoe western   233, 244   244   24   24   24   24   24   2	Milwankee L. Sh. & West., prof Minucapolis & St. Lonis Do pref	1 4414 45		* 20	* 20	45 <sup>1</sup> 2 45 <sup>1</sup> 2 *14 20	* 20	1,309	42 Feb. 24 20 Jan. 18 59 Feb. 23	52 Jan. 10 21 Jan. 11 61 Jan. 11	42 647e. 23 3012 6213 705e
Now the kuntanoe western   233, 244   244   24   24   24   24   24   2			00 00	95 99%	9318 9614	30 t 31 a 95 a 126 29	94 % 9614 27 27	71,785 141,500 490	26 2 Feb. 23 92 Feb. 23 22 Feb. 24	39% Jan. 14 104 ½ Jan. 28 35% Jan. 21	34 7 <sub>8</sub> 54 85 114 1 <sub>2</sub> 181 3934
Now the kuntanoe western   233, 244   244   24   24   24   24   24   2	Merrie & Essex	67½ 72 180½ 131¾	70 73 131:4 134	122 123 72 73 4 131 4 133 4	1224 124	65 1 69 131 1 132 %	122 1224	18,440 99,671	120 to Feb. 13 62 Feb. 23 128 Jan. 3	124 Mar. 1 874 Jan. 14	118 131 63 192 1304 155
Now the kuntanoe western   233, 244   244   24   24   24   24   24   2	New York Lake Erie & West	3512 375	37% 38%		105 105 3654 3754 761e 761e	371 <sub>8</sub> 377 <sub>6</sub>	374 384	225 145,046 2,640	194 Feb. 2: 35 Feb. 2: 73 Web 2:	109 5 Jan. 27 43 1 <sub>8</sub> Jan. 14	96 130 <sup>1</sup> 2 52 <sup>7</sup> 6 80 <sup>1</sup> 6 96 <sup>1</sup> 6
Olito Central 200   22   21   21   22   23   30   31   31   51   30   51   30   51   31   51   30   30   30   30   30   30   30   3	New York Ontario & Western	233, 244	2419 25	1*165 170	1 169 169	*165 169	169 169 241 <sub>2</sub> 245 <sub>8</sub>	12,040	168 Feb. 17 222, Feb. 23	172 Fob. 4 283 Jan. 14	164 4 190 25 5 43 19
Onlos Suttelssippii. 30% 50% 31% 51% 51% 50% 51% 50% 51% 50% 51% 50% 51% 50% 51% 50% 51% 50% 50% 51% 50% 50% 50% 50% 50% 50% 50% 50% 50% 50	Northern Pacific pref	4812 50 3234 3312	50 513	51 52 3234 331 <sub>2</sub> 707a 7234	32 32 %	32 324	324 33	6,865 9,915	46 Feb. 2: 31 Feb. 2:	584 Jan. 11 3714 Jan. 14	53 70½ 32¾ 51
## Philadelphine & Heading	Ohio Central Ohio & Mississippi	201 <sub>0</sub> 22 301 <sub>2</sub> 303 <sub>4</sub>	31 31 31 2	21 22 31 4 31 2	20 21 30°4 31 18	314 314	32 32	9,375 5,260	17 Feb. 13	25% Jan. 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Reneselare & Saratologa. 135 135 135 135 135 135 135 135 135 135	Panama, Trust Co. certificates.	66 68	664 69					2,420	60 Jan. 30	75 Jan. 1	3 190 200
Richmond & West Point. 160 164 166 165 164 166 163 164 166 165 164 165 165 164 165 165 164 165 165 164 165 165 165 165 165 165 165 165 165 165	Philadelphia & Iteading Pitteburg I't. Wayne & Chic Renecelaer & Saraioga	581 594 134 134 135 135	59 5912	59 60%	573 594	577 <sub>e</sub> 59	58% 59% 134% 134%	410	123 2 Feb. 2:	67 ½ Jan. 1 135 ½ Feb.	50 745 3 127 142
100	Richmond & Danville		160 163	161 1 165	24 <sup>1</sup> 2 24 <sup>1</sup> 2 163 166	$24\frac{1}{2}$ $24\frac{1}{2}$ $164\frac{1}{2}$ $166$	24 1 <sub>2</sub> 24 1 <sub>2</sub> 162 164	3,475 4,520	22 Fob. 2: 130 Fob. 2:	3 40 Jan. 6 3 250 Fob.	35 80 7 99 ½ 171
100	Rome Watertown & Ogdensb'g	.30 4 32	32 3312	31 334	31 314	20 20	3112 3354	13,100	150 Jan. 1 24 s Jan. 1 20 Jan. 3	3334 Mar. 3 3 215 <sub>8</sub> Feb. 4	3 22 50 4 22 50 <sup>1</sup> 9
St. Paul & Duluth	St. Louis & San Francisco	731 <sub>2</sub> 773 <sub>4</sub> 301 <sub>2</sub> 40	79 83 - 391 <sub>2</sub> 391 <sub>2</sub>	1 *82 85		*78 82			26 Feb. 2: 73½ Feb. 2: 35 Feb. 2:	4334 Jan. 16 92 Jan. 16 2 4678 Jan. 28	5 39 55
Wabsh St. Louis & Pacific   Store	St. Paul & Duluth	2819 2819	87 87		8912 90	50 50		1,315		66 2 Jan. 26	7 00 1151
Wabsh St. Louis & Pacific   Store	Texas & Pacitic	109 109 39 4 407	407 4214	404 424	395, 414	110 11014	11014 11014	2,320 104,929	68 Jan. 19 108 ½ Jan. 20 36 ½ Feb. 23	75 Mar. 3 115 ½ Jan. 13 51 5 Jan. 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
American District Telegraph. Colorado Coal & 100s. 107s. 41 & 41 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 44 & 42 & 42 & 44 & 42 &	Wahsah St. Louis & Pacific		114 % 116 % 32 ½ 33 %	32% 341	113 % 115 % 32 % 33 %	11334 1143 323, 343		200	10½ Feb. 1 110¾ Feb. 2 27% Feb. 2	5 17 <sup>1</sup> 2 Jan. 1 3 110 <sup>3</sup> 4 Jan. 1 3 38 <sup>1</sup> 2 Jan. 1	15 38 105 2 131 34 33 4 60
American   130   146   147   140   147   140   148   143   141	Colorado Coal & Iron		57% 60% 52 52	50 53	48 49	47 47		82,410	54 4 Feb. 2 31 Jan. 2	71 5 Jan. 16 8 60 Feb. 16	64 4 96 4 4 31 74 4
American   130   146   147   140   147   140   148   143   141	New York & Texas Land Oregon Railway & Nay Co	1061 <sub>2</sub> 1071 <sub>4</sub>	1074 1084	107 12 108 4	1063 1074 *38 424	106 \( \) 107 239 43	1061 1071	4,722 13,445 12	3834 Feb. 2 10512 Jan. 42 Feb. 1	3 45 4 Jan. 1: 0 109 2 Feb. 20 1 49 3 Jan. 10	35 89 58 115 4 0 30 49
American   130   146   147   140   147   140   148   143   141	Pacific Mail.	133 1334	134% 134%	41 421	1334 1334		132 132 41 <sup>1</sup> 2 41 <sup>3</sup> 4 124 k 127	1,050 20,650 2,930	128 Jan. 3 38 Feb. 2 122 Feb. 2	1 140 Jan. 1 3 45 <sup>1</sup> 2 Feb.	134 190 3 39 624 8 120 151
American   130   146   147   140   147   140   148   143   141	West Union Tel., ex-certificates EXPRESS.	77% 79	79 81	70% 81%	785 795	79 7978		1,000	763 <sub>8</sub> Feb. 2	1 Jan. 1 8 8234 Jan. 1	77 7e 92 2
COAL AND MINING. Consolidation Coal	American. United States.	*140 146 91 974 *73 75	92 92	*91 93	143 143 *91 93 74 74	913, 913,	93 93	45 302	141 Mar. 2 90 Feb. 1	2 149½ Jan. 10 97½ Feb. 2:	120 153 5 625 98
Little Pitteburg Mining	COAL AND MINING.	*124 126 *29 31	*12578 126	126 126	*125 128	*126 128		140	125 Feb. 2	130 2 Jan.	112 142
Ontario Silver Mining	Little Pittsburg Mining	******	*18 20	*19 20	*19 20 *13 <sub>0</sub> 13 <sub>8</sub>	*19 20	*19 20 *11 <sub>2</sub> 15 <sub>6</sub>		15% Jan. 1'	7 193 Feb. 4	4 14 2914 4 11 <sub>2</sub> 814
Central Arizona Mining   118   118   1   1   1   1   1   1   1	Ontario Silver Mining	17 17	******	*18	*3412 35	35 35			17 Feb. 2 33 Jan. 1		
Central Arizona Mining   118   118   1   1   1   1   1   1   1	Do pref.	59 594	1114 1114 60 60	159 62	60 60		*11½ 12½ *58 61	535 600	240 Jan. 1 11 a Feb. 2 57 Jan.	7 245 Jan. 10 7 144 Jan. 10 8 624 Jan. 10	1 12 21 4 5 53 75 2
Receited Mining 18 17 18 17 18 17 18 18 19 18 18 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 19 18 18 18 19 18 18 18	Central Arizona Mining		11 <sub>a</sub> 11 <sub>c</sub>	1 1	1 1	*1 116	*16½ 16½ 30 80½ *1 1½	555	30 Mar. 1 Jan. 2	37 Jan. 1:	2 25 4534
11 Feb 6 11 Feb 6 11a	New Central Coal Robinson Mining	*16 17 2	*16 17	*118	*1½	15 <sub>4</sub> 15 <sub>4</sub> 18 18	*6 7 13, 13, *10 18	100	5 Jan 14 Jan. 1	134 Mar.	18 7 18 354
				83, 33,	35, 35,	2 2 2	312 312	1,100	2 Mar. 2 Mar. 1 Feb.	2 Jan. 2 234 Jan. 1 1 Feb.	8 2 137

<sup>\*</sup> These are the prices bid and asked—no sale was made at the Board.

tentroad Earnings.—The latest railroad earnings and the totals from January 1 to latest date are given below. The statement lucludes the gross earnings of all railroads from week ending at the commencement of business on Feb. 25. which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column:

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

March 3.	Sixly Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Dooumoutary commercial Paris (francs). Amsterdam (guliders). Frankfort or Bramen (reichmarks)	4 84 @4 8112 4 8312@4 81 5 1938@5 1712 40 @ 4012	4 87 12 74 90 12 4 88 74 88 12 4 87 12 74 88 5 15 75 12 12 40 38 76 40 58 93 12 76 95 78

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

	-		Balan	ces.
	Receipts.	Payments.	Coin.	Currency.
Feb. 23 27 28 Meh. 1 2 3	\$ 1,174,183 63 1,604,863 16 1,193,975 98 709,540 69 822,780 37 1,490,721 58	\$ 748,245 61 946,373 95 813,800 23 1,140,763 91 1,488.833 79 755,746 80	\$3,759,571 00 81,427,011 57 81,766,099 63 81,605,969 20 84,014,778 89 84,713,982 31	\$ 4.749,410 98 4.739,429 59 4,780,547 23 4,509,791 84 4,434,880 73 4,470,652 09
Total	6.996,404 81	5,893,814 37		

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

Average amount of									
Banks,	Capital,	Loans and discounts.	Specie.	Legal Torulers.	Net dept's other than U. S.	Circula-			
Mr 20 1.	3		1 0	4					
New York Manhattan Co	9,000,000 2,059,000	16,670,000	2,410,000		10,660,000	495,000			
Merchants	8,000,000			20M,000 804 700	5,457,500	200,000			
Mechanics'	9,000,000	8,695,000	1.479,000	471,000	7.8%7.000	******			
Union	1,200,000	4.611.100	\$196,100 Cold 1500	81,700 499,300	B,857,000	200.00			
America	3,000,000 1,000,000	8,836,100	791,500 8.85,000	45,000	8.794,500	1,100 267,000			
City. Tradesman's	1,000,000	7,051,800	9,520,700	804,000	7,850,600	40 444			
	1,000,000 1,000,000 000,000	2.806 500	314,800	50,400	1.471.0007	799,500			
Chemical	000,000	1,693,900 13,159,700	8,010,000		13,234,000	**** 2			
Merch'nts' Exch.	800,000 1,000,000	4.100,800	017,000	\$24,000	8.2 6,200	731,700			
Gununia Marina,	1,000,000	4.410,900	1:0, 00	179,400	9,411,400	781.700			
Dutchers & Droy.	800,000	1,640,100	1 841.500	61,100	1,534,500	251,500			
Mechanics' & I'r.	200,000	983,800	184,000	162,100	1,093,090	174.000			
Leather Man'f're	000,000	9,911,700	899,900		3,161,100	9,600			
Seventh Ward	800,000	8 45 000	155,400	12,500	57V-800	31,000 45,000			
State of N. York.	800,000	3.577,100	071,490		8,151,500	45,000			
American Exch . Commerce	B,000,000 B,000,000	18,027,000	1,801,000	405,000	9,571,900	932 830			
Broadway	1,000,000	6, 21,800	994,800	99,990	4,278,800	9 /0.000			
Mercantile	1,000,000	6,160,600	\$1,44 1100	453,100	0,848,806	800,006			
Paging	423,700	2,426,500	182,100 432,906 725,500	185,000	8,407,000	1 100 110			
Chatham	1,500,000	3,093,800	4.18,900	2°0,509 116,200	8.883,000	1,125,300			
People's	450,000 200,000	1.432.000	HH.400	001,10	1.007.000	45,000 5,400			
North America	700,000	2.511.15C	215,000 958,600	188,000	8,492,990				
Hannver	1,000,000	8,105,100 8,105,100	958,500	1,032,300	7,947,200	800 000			
Irving. Metropalitan	\$,000,000 8,000,000	8,247,400 14,313,000	491,100 2,861,000	241 000 831,000	3,025,200	427,800 2,250,000			
Citizens',	000,000	2,003,000	251,600	289,000	2,145,100	879,000			
Nessau	1,000,000	2,745,700	2 7,100	113,3(g)	2,145,100 2,537,500	8,960			
Markat	500,000	3,364,906	619,700	₩.700	8,840,306	450,000			
3t. Nichnias	500,000 500,000	9,115,600 3,181,600	820,000	103,300	3,072,006	450,000			
Corn Exchange	1,000,000	4.430.000	4:35,000	120,000	3.324.5.10	4.690			
Continental	1,000,000	0,585,890	1,022,400 83,500	161,00,1	5,909,000	763,200			
Orlontal	1,000,000 800,000	3,363,000	83,504	415,200	1.975.200	44.00			
Marine	1,500,000	14 887 500	751,000 5,413 700	163,009	8, 84 500 21,900,400	1,121,900			
Park	2,000,000	19,887,500 17,510,600	8,793,000	1,321,200	20.916.700	45,000			
Mech. Bkg. Ass'n	600,000	1,222,500	231,000	82,800	1,137,200	*****			
North River	240,000	1.034.700	25,006	138,000 134,900	1,065,100	224 000			
East River Fourth National.	250,000 3,200,000	1,158,200 17,568,000	3.314,690	505,900	969,300 16,545 930	910,000			
Central Nat	2,000,000	8,505,006	445.0 0	1,203,000	7.817.000	1,275.0 0			
Central Nat Second Nation'l.	300,000	8,609,000	661,400	330,000	4.049,036	\$25,000			
Niath National First National	750,000 500,000	8,432,800	931,0 101	400,800	6.267,406	591.100			
Third National.	1 000,000	15,093,000	3,891,900	446,500 449,700 100,700	18,812,000 6,945,000	430,690			
N. Y. Nat. Exch	300,000	1.4:4.700	1,027,900 190,700 243,200	100,700	1,109,330	270,000			
Third National N. Y. Nat. Exch Bowary National N. York County	1,000,000 300,000 250,000	1,4:4,700 1,761,200 1,627,100 2,855,000	543,500	165 100.	1,605,000	225,000			
N. York County	200,000	1,627,100	21,016 217,906	489,700 51,970 201,100	1,8 43,500	180,000			
Germ'n Americ'n Chase National	750,000 800,000	6,178,600	1,803.5 10	201,100	5 800,00°	91,500			
Fifth Avenue	100,000	1.987,530	890,700	161,100	2,141,9 6	*1,000			
German Exch	500,000	1,504,000	40,300	235.300	1,073.700				
Garmania	200,000	1,465,100	80,400	158,996	1,669,300	150.00			
U. S. Nat	500,000	4,381,006	1,093,000	55,600	4,525,800	100,0.0			
Total	61.162,700	325,034.03	35,753,800	17,260,700	297,790,900	20 066,700			
				doom at					

The deviations from returns of previous week are as follows:
Loans and discounts ... Dec. \$3,624,400 | Net daposits ... Dec. \$5,006,800 |
Specia... Diac. \$7,725,200 | Circulation ... Line. \$1,703 |
Legal tenders ... Dec. \$04,300 |

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

Loans.	Specie.	L. Tenders.	Deposits.	Circulation. Agg. Clear .	
1831. 8		8	- 8	8 8	
Dec. 3315,321,700	55,316,800	15,881,700	286,437,590	20,139,200 982,850,202	
10314.758,900	61,858,900	15,710,100	243,245,100	20,236,400 952,335,568	
17312,978,400	55,222,200	13,738,500	231,927,600	20,127,300 798,552,237	
* 21318,464,100	87,390,100	16,015,300	247,481,100	20,125,800 1,084,589,602	
* 31315.413.400	57,752,500	15,912,000	289,890,400	20,162,400 915,856,295	
1882.					
Jan. 7319,110,400	81.514.000	16,673,800	299,500,100	20,970,000 1001,445,158	
11319.554.000	60,529,800	17,574,800	307,402,639	20,159,600 972,201,919	
4 21821,671,400	64,744,100	18,999,330	811,996,100	20,0 1,500 995, 19,587	
* 28923.968,500	68,355,600	1 1,773,600	313,109,401	20,010,903 997,312,349	
Feb. 4328.852.000	66,819,900	19,843,403	316,333,900	20,039,200 1035,131,113	
* 11927,913,500	63,839,500	18,481,500	310,451,300	19,940,100 776,374,164	
" 18323,859,300	59, 179, 0 10	18,065,000	905.847,100	19,075,000 886,972,800	
25325,034,000	55,753,900	17,260,700	297.79),330	20,066,700 826,975,057	

Boston Banks.-The following are the totals of the Boston

Н	Dau	V9 T	T W OCTION	Of MCCWS	pane.			
I			Loans.	Specie.	L. Tenders.	Deposits.*	Circulation.	Agr. Clear
J	189	11.	8	4	\$	8	5'	
1	Oct.	3	157,446,100	7.374.500	3,159,500	100,669,700	31,719,300	66,910,483
J	10	10 .	156,130,700	7,488,900	3,451,400	19,601,200	31,623,000	W7.091.864
ı	66	17	155,481,800	6,765,500	3.221,000	95,816,400	81,514,600	90,450,353
ı	9.9	21	154,13 ,500	0,714,300	3,434,800	96,952,200		89.087.320
ı	6.0	31	154,270,800	6,848,300	4 060,400	93.510 300		82,697,888
ı					3,709,100	08,570,460	31,806,600	91,948,649
ı	Nov.		154,781,200	7,105,300		9-,220,300		81,053,825
Į	94	14	154,282,100	H.895,200	8,724,000		32,070,400	86,731,980
1		21	153,194,603	6,589,400	3,631,400	97,895,700		00,101,000
ı	9.6	23 .	151,009,900	7,614,600	3,723,500	95,416,100	32,154,300	67,301,162
ł	Dec.	5	140,997,900	7,813,400	4,195,800	10,210,100	32,100,600	79,413,738
J	8.6	12	149,738,100	8,165,300	4,496,000	15,839,800	82,033,600	71,557,964
n	98	19	149,899,230	8,038,400	4,477.200	1.5,211,300	82,180,000	74.233,800
ų	16	25	150,957,410	7,785,800	4,669,500	91,765,800	32,309,300	13,900,626
Ŋ	198	2.						
ı	Jen.	2	151,590,941	7,276,100	5.010,400	96,674,600	32,005,300	60,703,789
3	44	9	152,286,000	7,647,500	4.731,400	97,812,500	32,191,100	88,940,038
ı		16	153,137,100	7,553,000	4,648,300	97,604,600	32,282,600	80,738,647
ı	9.5	23	152,563,200	7,468,200	4,669,500	96,721,900	82.128.800	77,385,781
ı	44	03	152,351,900	7,387,700	4,898,900	96,133,400		65,987,114
ı	Feb.	6	152,26 1,900	7,343,200	4,677,300	95,551,600	31,907,500	63.097,721
1	reu.				4,373,000	₩3,409,400	31,354,500	66,849,481
1	4.	13	153,910,900	7,23,000	1,168,400	91,159,500	31,287,400	69.537.679
Į	20	20	152,981,500	6,501,000			81,202,700	59,617,024
ı		27	151,460,500	0,275,700	6,154,800	92,030,300	01,402,100	00,011,047
ł	* 1:	relud	lag tha item	" due to of	ber banks."	•		

Philadelphia Banks, -- The totals of the Philadelphia banks

	Loans.	L. Tenders.	Deposits.	Circulation.	A99. Class
1881.		3			
Oct. 17	75,303,266	17,509,952	09,162,414	11 027.165	63,488,107
21	77,143,861	16,689,105	67,9N0 507	11,106,829	53,019,713
" 31	76,673,853	16 773.582	67,008,776	11,060,145	49,955,774
Nov. 7		17,351,141	66,423,210	11,082,796	14,721,206
		17,351,496	66,302,069	11.113 ×15	48,414,735
11 14	75,305,507	17,259,435	65,992,951	11,125,506	57,969,499
		17.895.621	65,294,802	11,122,349	44425,079
407 *** * * * * * * * * * * * * * * * * *	43,912,211	17.994.001	65,662,964	11,139,670	61,083,873
Dec. 5	73,967,607		64,519,726	11,146,270	60,868,609
14	74,061,739	17,923,236		11,136,740	61.148.993
" 19	74,254,543	17,498,520	64,788,883		59,499,700
20	71,418,363	10,706,343	01,130,469	11,117,525	טטו, ישטר, ישט
1582.					44 000 000
Jan. 3	73,755,961	16,708,715	64.919,976	11,117,001	48,992,079
9	74.099.072	17, (39, 331	61,689,587	11,197,031	64,513,474
" 10	74,165,142	17,897,914	83,113,771	11,133,983	70,501.991
** 29	74,500,237	19,120,556	83,415,061	11,0%3,159	67,092,113
" 30	75,445,839	17,921,932	65,869,401	11,139,611	83.987,059
	78,608,917	19,937,155	70.130.214	11,070,69W	57 004, 784
	76,809,293	21,500,770	71.841.200	10,988,835	47,793 911
10,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	17,505,801	20,711,149	21.057.712	10,978,941	62,658,191
67,00000000		19,303,035	71,122,800	11,085,455	43.871.680
	78,138,6;1	19,000,000	11,248,000	11,000,100	

<sup>·</sup> Including Indianapolis Decatur & Springfield.

### 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 mortgago "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "cons." for consolidated; "conv.," for convertible; "s. I.," for sinking fund; "l. g.," for land grant.

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

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

Substitute	Pid	Ask.	CITY SECURITIES.   Bld. Ask.   CITY	SECURITIES. Bld	. Ask.	
UNITED STATES BONDS.				.—10s		
UNITED STATES BONDS. 66, 1881, continued at312, reg. J&J 58, 1881 do do reg. QF 4196, 1891 reg. Q-M 4195, 1891 coup. Q-M 48, 1907 reg. Q-J 48, 1907 reg. Q-J 68, Currency, 1895 reg. J&J 68, Currency, 1896 reg. J&J 68, Currency, 1897 reg. J&J 68, Currency, 1897 reg. J&J 68, Currency, 1898 reg. J&J 68, Currency, 1899 reg. J&J 68, Currency, 1899 reg. J&J 68, Currency, 1899 reg. J&J	10034	101	Tomlored 100 H Re funded	20	28 28	
58, 1881 do do reg. Q-F 4198, 1891 reg. Q-M	11334	11378	Allegbery, Pa.—4sJ&JJersey City—	s, water, long, 1895 106	108 115	
4s, 1907reg. Q-J	117	11718	Wharf 7s, 1880. JeJ* 7s, improve	Ind.—7-308, '93-991&Ji 98, water, long, 1895. 106 899-1902. J & J 112 ment, 1891-'94. Var. 109 long. J & J 107 mty, 68. A&O 105	110	
48, 1907	125	11948	Atlanta, Ga.—78	nty, 68	106	
6s, Currency, 1896regJ&J 6s, Currency, 1897rogJ&J	127		Waterworks.	ty, 78, longJ&J 108	12 11012	
6s, Currency, 1898regJ&J 6s, Currency, 1899regJ&J	128 129		Waterworks	101g	108	
POREIGN GOV. SECURIT'S.			Austin, Texas—10s. 112 118   Louisville, Ky Baltimore—6s, City Hall, 1884 O—J 1042 106 6s, Pitis, & Con'v. RR., 1886. J&J 108 109 6s, long	tesVar.i 107	110	
Quebec-5s, 1908 M&N			6s, Pltts. & Con'v. RR., 1886. J&J 108 109 6s, long 6s, consol., 1890 Q-J 115 <sup>1</sup> 2 116 <sup>1</sup> 4 6s, short	Var.	105	
Alabama—Class "A," 3 to 5, 1906	8134	8212	68, PHIS. & CONV. IKK., 1880	-6s, 1890, W. L.M&N 116	117	
Class "B," 5s, 1906	8412	102 <sup>1</sup> 2 85 <sup>1</sup> 4	6s, bounty, 1893	/a.—68J & J 104 J & J 122	12	
68, 10-20, 1900	100	30	5s, funding, 1894	-68, 1887F&A1109 68, 1894-96J&J 120	1091 <sub>2</sub> 121	
7s, L. R. & Ft. S. Issue, 1900. A & C	15	23	68, West. Md. RR., 1902 J&J 130 58, 1882 Maeon, Ga.—Maeon, Ga.—	-78M&Nt 100	1100 <sup>1</sup> 2	
78, L. R. P. B. & N. O., 1900 . A & C	15		6s, Valley RR., 1886. A & O 108 110 Manchester, 5s. new 1916 M&N 121 2 122 3 6s, 1894.	N.H.—58,1883-'85J&J#101 J&J#117	10112	2
78, Ark. Contral RR., 1900. A & C	5	14	Bangor, Me6s. RR., 1890-94. Var. 110 112 Memphis, Te. 6s. water, 1905 J&J 1221-2123 6s, A & B.	an.—68, CJ&J 40 J&J		
California—6s, 1874	102		68, E.& N.A. Railroad, 1894. J&J 111 112 68, gold, fur	ad., 1900 M & N 60		
Delaware—68. J&J	96		Bath, Mc.—6s, railroad aid Vari 101 10212 6s, consols	Vis.—58, 1891J & Di 98		-
Georgia—6s, 1880-86	106		Belfast, Me.—6s, railroad aid, '98 102 103 7s, 1896-19	901	117	
78, end orsed, 1886	108	118	6s, currency, 1894	-3-4-5s, funded . M&N 59	61	
88, 76, '86	110	115	4s, currency, 1899	nn.—6s. old	90	
68, Currency, 1899. reg. J&J  POREIGN GOV. SECURIT'S. Quebec-58, 1908	641	6512	68, bounty, 1893   M & S   120   68, do exempt, 1893   M & S   16   68, Hoo exempt, 1893   M & S   16   68, West, Md. RR   1902   J&J   129   68, West, Md. RR   1902   J&J   130   58, consol, 1885   Q — J   103   68, Valley RR., 1886   A & O   108   110   110   110   158, new 1916   M&N   121½   122½   168, E. & N.A. Raliroad, 1894   J&J   121½   168, B. & Piecataquis RR   799   A & B   168, B. & Piecataquis RR   799   A & B   101   55, 1897   municipal   101   158, 1897   municipal   101   158, 1897   101   158, 1897   102   158, 1897   103   158, 1897   104   158, 1897   105   158, currency, 1894   107   158, currency, 1894   107   158, currency, 1894   107   158, vater, 1905   J&J   100   159   100   103   100   104   105   105   105   100   105   100   105   100   105   100   105   100   105   100   105   100   106   100   107   100   108   100   109   100	long Vari	112	-
78, small bolids Maine 48, 1888F&c	1014	10212	78, Park, 1919-18. J & J 137 140 78, Water, 1903. J & J 137 140 78, Water 1919 78	Var. 115	120	
war loan, 68, 1883	1024	103	68, Water, 1899-1909. J & J 124 127 New Bedford	I,Mass.—68, 1909. A&O 128	130	
6s, exempt, 1887J&	1034	2 103%	68, Park, 1900-1924	k, N. J.—78	109	
6s, Hospital, 1882-87J& 6s, 1890Q	J 106 J 106		do 68, 1882-86 M & N 101 110 68. Buffalo, N. Y.—78, 1880-95 Var. 103 116 Newburyper	t, Mass.—6s, 1890.J&J	105	
5s, 1880-'90Q— Massachusetts—5s, 1883, gold.J&J	$  98 \\   1001$	10112	7s, water, long	d 6s, 1892Var. 8	90	
5s, gold, 1890	)  110   1134	111	Cambridge, Mass.—5s, 1889A&O  107   103   Newport—W 6s, 1894-96, water loanJ&J  12212   12312   N.Y.City5s	ater bonds	3   1164 3   109	2
5s. g., sterling, 1891J&J do do 1894M&N	1		6s, 1904, city hondsJ&J   125   126   6s, do Charleston, S.C.—6s, st'k,'76-98Q-J   77   6s, aquedu	1883-90Q-F 100 et stock, '84-1911Q-F 100	1 115	
do do 1888	j 103		7s, tire loan bonds, 1890J & J 45 7s, pipes at 7s, non-tax bonds	id mains, 1900M&N 128 ir bonds, 1907-11.Q—F 126	$\begin{vmatrix} 130 \\ 122 \end{vmatrix}$	
7s, 1890	117	180	48, non-taxable	ark bonds, 1898Q-F 119 lo 1895Q-F 118	2   113   119	
Minesota—7s, RR. repudiated.  New 4½s  Miscouri—6s, 1880	J 107	100	78, non-tax honds.   103	nds, 1901	$\begin{vmatrix} 130 \\ 2 \end{vmatrix}$	
Funding honds, 1894-95 J & Long bonds, '89-90 J &	J 1121	2	78, city bonds, 1892	stock, 1894-97M & N 126 em't stock, 1889.M & N 10	6 127	
Asylum or University, 1892. J & Hannibal & St. Jo., 1886. J &	J 113 J 101		4 ½s, eity bonds, 1900	do 1890M & N 11-	$\begin{array}{c c} 4 & 116 \\ 5 & 128 \end{array}$	
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War loan, 6s 1884	S 103	104	South Park 6e 1899 1005 v			la
68, exempt, 1896	J* 1112		Cincinnati, O.—6s, long	-6s,reg.stk,'78-85J&J 10 1890-93Var12	3 105	
6s, gold, coup., 1887 J & 6s, gold, 1883 J &	J 112		7-30s var. 1 8s, water,	1901	0 133	
68, gold, 1891	J 120		78 Long Norwich, Ct 73-10s, R.C., var.M&N 78, 1902 J&J 129 131 Orange, N. J	.—78, 1997 A& J 12 —78, long J 11 Y.—78, 1887-8-9 J 10 J.—78, long Van 11	8 132	
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6s, do	01135		do 8kg. Id. 5s, 1930M&N   112   114   5s, long  do 4sJ&D   101   105   Petershurg,	Va.—6s. J&J 10	0 104	
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os, special tax, class 1,1898-9A &	U 6	1 <sub>2</sub>	Covington. Ky.—7-30s, long Pittsburg, P 7-30s, short 5s, reg. ar	a.—4s, coup., 1913. J&J d coup., 1913 J&J reg&op., 193-98 A&O. 10 mp., reg, '83-80 Var. e.—6s, Mun., 1895. Var. 11 d aid, 1907 M&S 11 , N.H.—6s, '93, RR. J&J 11 joo. N. Y.—7s, water 12 , R.f.—5s, g, 1900-5. J&J 11 joo0, water loan J&J 11		•••
68. do close 3 A &	0 0	<sup>1</sup> 2 7	88. 78, water, Dallas, Texas—88, 1901 100 105 78, water, 108, 1883–96. 105 115 Portland, M	reg.&op.,'93-'98A&O. 10 imp., reg, '83-80Var.	)7	•••
4s, new, 1910		84 83	10s, 1883-96	e.—6s, Mun., 1895. Var. 111 d aid, 1907M&S	$9^{1}_{2}$	• •
Obio 6s, 1886	J 109		Detroit, Mich.—7s, long. Var. 1105 115 Portsmouth 7s, water, long. Var. 114 113 Poughteon District of Columbia— Var. 114 115 Poughteon Providence	i, N.H.—68, '93, RR. J&J   11 io. N. Y.—78, water   13	3 <sup>1</sup> 2 115	
58, new, reg., 1877-82F6	A 117		District of Columbia— Providence Consol. 3-65s, 1924, coup F&A 10712 Providence 6s, gold, 1	R.I.—58, g., 1900-5.J&J † 11 1900, water loanJ & J 11	$     \begin{array}{c ccc}         & 15 \\         & 127 \\         & 127 \\     \end{array} $	14
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08, new ponds, 1892-1900 [ &	TI 50	1 <sub>2</sub> 51 3 <sub>4</sub> 51	Wash,—Fund.loan(Cong.)68,g., 92  114 11512 Rockland, 1 Fund. loan(Leg.)68,g., 1902 Varl 121 122 3t. Joseph.	Mo78 Var.II		
os, new series, 1914J &	J 50	12 51	7s, funded, 1880-1905			
Toxas—6s, 1892 M 6  7s, gold, 1892-1910 M 6  7s, gold, 1904 J 6  Vermont—6s, 1890 J 6  Virginia—6s, old, 1886-95 J 6  6s, new bonds 1886-195 J 6	SI 112	115 125	78, consol., 1885-98	10.—68, short		
78, gold, 1904	Jf 122	132	Fall River, Mass.—68, 1904F& Al 125   12512   Bridge a	pproach, 68	$\frac{12^{1_3}}{13}$	
		3	58, 1894, gold	gold, 68	12 <sup>1</sup> 2	٠
98. COBSOL., 1905 T.	TI Q:	5	Frederickshurg, Va78 M&N 110   112   8t. L. Co.     Galveston, Tex10s, '80-'95 Var.   95   110   Carreno     Galvest'n County, 10s. 1901. J & J   5t. Paul, M	ey, 7s, 1887-'88Var. 19	08 03 108	
68, do ex-coup., 1905J d 68, consol., 2d seriesJ d 68, deferred bondsJ	7 7/		Hartford, Ct.—City 6s, var. dates. 107 109 78, 1890	Ma.— 08, 88-90J & D 1	10 115	5
10-40s, new	39	12 41	Capitol, untax, 68	1, gold, 1891-'93 Var. 1-Park, 68, g., 1905. A & Ol 1 cy, 78, 1887-'88 Var. 1 inn68, '88-'90 J & D I 06 W&N 1 96 Var. 1 8868, long, W. L. A&Ol I W. L. 1&F. 1	$\begin{array}{c c} 12 \\ 22 \\ 10 \\ 11 \end{array}$	
Price nominal; no late trans			Haverhill, Mass.—6s. '85-89. A&Ot 108   110   58, 1904,	W. 1	10 111	-

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

For	Expl	anati	ous See Notes at Head of F	irst I	'age	of Quotations.		
CITY SECURITIES	Bid.	Ask.	HAILROAD BONDS.	111d.	Ask.	RAILROAD BONDS.	Bid.	Ank.
8. Francisco-7s, g., City & Co., Var.	OK		Central Pacific—(Continued)—	1105	107	Clov. & Pitts 4th M., 6s, 1892.J&J	******	113
Savannah funded 5s. consols Somerville, Mass.—5s, 1895A&O	85	100	Cal.& Or. C.P.honds, 68,g., '92 J&J Land grant M., 68, g., 1890. A&O	108	106%	Consol. S. F., 7s, 1900M&N C.C.& I.C.—1st cons.,7s,1908. A&O	125	127
68, 1885J&J 6 98, 1884A&O	B. POT 1	100	I and grant M., 6s, g., 1890.A&O West. Pneif., 1st, 6s, g., '90J&J Clari'le Col.&A.—Cons.,7s, '95.J&J	109 <sup>1</sup> 2 108 102 <sup>1</sup> 8	109	2d mort., 7s, 1909 F&A Trust Co. cort., 1st, ass'd	119	120
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Teledo, O.—7-30s, Ith., 1900. M&N 8sVar.			Ches. & Obio-Pur. money fd., 1898	104 1121 <sub>8</sub>		Chie. & Gt. Enst., 1st, 7s, '93-'95. Col.& Ind. C., 1st M., 7s, 1904.J&J do 2d M.7s, 1904.M&N	*100	112
8s, water, 1893 & '94	1		Series A, 1908. 6s, gold, series B, int. def. 1908.	101	103 781 <sub>3</sub>	do 2d M.78,1904.M&N	*105	111
				463	471	Un.& Logansp., 1st, 7s, 1905.A&O T. Logansp. & B., 7s, 1894F&A Cln. & Chip. A. I., 1886-'90	•101	104
Worcester, Mass.—6s, 1892A&O	111612	1174	Cheshire—6s, 1896-98 J&J Chio. & Alton—1st M., 7s, '93. J&J Sterling mort., 6s, g., 1903. J&J Income, 7s, 1883 A&O	12112	125	Columnia & Creen Intile	I COMP	105
58, 1905. A&O 48, 1905. A&O Youkers, N. Y.—Water, 1903.	101	100	Income, 78, 1883	103	115	Col. & Hoek.V.—1st M., 7s, '97.A&O	1116	94 118
RAILHOAD RONDS.	1120			110	1134	2d mort	1108	
Alm Cont let NI de 1010 Thi	105 lg		Miss. Itiv. Bridge, 1st., s.f., 6s, 1912 Joliet & Chic., 1st M., 8s, '82J&J Louis'a & Mo. R., 1st, 7s, 1900 F&A	115		Col. & Toledo—1st mort. bonds 2d mort.	1110	122 117
Income 6s, 1018	1111	113 115	do 2d, 7s, 1900 M&N 8t.L.Jacks'v.&C., 1st, 7s, '94. A&O	$\frac{115}{115}$	119	Col & Vania 1st M Ca 1200 M.C.	1103	11514
2d mortgage, 7s, 1885A&O	108					Con. & Renaemps. M., 78, 1300.4835 Conn. & Passump. M., 78, 793, A&O Massawippi, g., 6s, gold, '89 J&J Conn. Val.—1st M., 78, 1001J&J Conn. Vest.—1st M., 78, 1000.J&I Connecling (Phila.)—1st, 6sM&S Cumber!'d& Penn—1st 6s, '01, M&S Od 6s, 1990J&J	1105	103
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Atch'n & Nob.—1st, 7s, 1907 M&S Atch.& Pike's Peak—1st.7s, g.M&N	11642	101	58, 1901	103	200	ALL VO. 1000	000000	
Consol. mort., 78, 1906. guar. A&O Allegh. Val.—Clen. M., 73-108. J&J East. exten. M., 78, 1910 A&O Income, 78, end., 1894 A&O Atch'n & Nob.—181, 78, 1907. M&S Atch. & Pike's Peak—181, 78, g.M&N Atch. Top. & S.E.—181, 78, g., 39, J&J Land grant, 78, g., 1903. conv. A&O 2d mort., 78, g., 1903. conv. A&O Land thoome, 88 J&J Guaranteed 78, 1909. J&J&A&O 58, 1900.	11742	118			04	Dakuta Southern—7s, gold, '94, F&A Danh'y & Norwalk—7s, '80-92J&J	100	100
2d mort., 78, g., 1903, conv. A&O Land Income. 88	1102	10222	4s, Denver Extension  Bur. & Mo. R., 1'd M., 7s, '93.A&O  do Conv. 8s, '94 ser. J&J	803 <sub>4</sub> 1141 <sub>2</sub>	81 115	Dayton & Mich.—1st M., 7s, '81.J&J 2d mort., 7s, 1887	103	
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Florence & El Dor'do, 1st.7s. A&O	1 100	110	do Neb. RR,1st,7s,A&O do Om.&S.W.,1st,8s,J&D	11134	112 120	Del. & Bound B'k-1st, 7s, 1905 F&A	125	12512
K.C.Tepekn&W., 1st M., 7s,g.J&J do income 7s.A&O	111	112	Dixon Peo.& II.,181,88,'74-89J&J	108 120	123	Mort. 78, 1907M&S	128 1124	
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Baltimore & Ohio-6s, 1885A&G Sterling, 5s, 1927J&D	1074		Chic. & Mich.L.Sh.—1st M.,7s,'92F&A Chic.& Mich.L.Sh.—1st, 8s,'89.M&S	1114	11312	Det. G. Haven&Mil.—Equip. 68, 1918 Con. M., 5% till '81, after 6%. 1918	1112	114
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Belvidere Dei.—1st,68,c.,1902.J&D	117	113	La. C., 1st M., 7s, 1893J&J L. & M., 1st M., 7s, 1897J&J	1164		1st mort., 2d Div., 1894J&J Dunk.A.V.& P.—1st,7s,g1890J&D East Penn.—1st M., 7s, 1888M&S	100	110
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Belvidere Del.—let,68,6,,1902.J&1) 2d mort., 68, 1885	$126^{1}_{2}$	127 120	Chio. & Mil., 1st M., 7s, 1903. J&J 1st mort., consol., 7s, 1905. J&J		120	Income, 6s, 1931	5214	32-2
Bost.Clint.& F —1st M,Gs,'84,J&J 1st M., 7s, 1889-90J&J	10012	101 <sup>1</sup> 2	1st M., I. & D. Ext., 7s, 1908J&J 1st M., 6s, S'thwest Div. 1909J&J		103	E. Tenn. & Ga., 1st, 6s, '80-86.J&J E. Tenn. & Va., end., 6s, 1886. M&N	1	
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Atchcw"lCo.& W.1sts,6s,1005 Cent. of Ga.—1st.cons., 7s, '93,J&J Mnoon & Ang., 2d,cnd., 7s, '70,J&J Cent. low—New 1st., 7s, '99,J&J Inc. honds," dobt certs.", 7s,A&O Central of N. J.—1st M., 7s, '90,F&A Ze. cony. 1502	112	115	Chic, & Tomain.—Scrip, 1905	1		Houst, E. & W. Tex.—1st, 7s, 1833 Houst, & Tex. C.—1st, 7s, guar 91 West, Div., 1st, 7s, g., 1891 J&J Waco & N. W., 1st, 7s, g., 1903.J&J Cons. mort., 8s, 1912 A&O Waco & N., 8s, 1915	103 1111	107
Cent. Iowa—New 1st., 7s, '99.J&J			Cin.& Indiana, 1st M.,7s, 192.J&D	1106	110	West. Div., 1st, 7s, g., 1891J&J Waco & N. W., 1st, 7s, g., 1903.J&J	10612	1073
Central of N. J.—1st M.,78,'90.F&A	111	110	Indianapolis C. & L., 78 of '97	1112		Cons. mort., 8s, 1912	115	1151 <sub>2</sub>
Consol.M.,7s,1890, assented.Q-J	112	113	Ind'apolis & Cln., 1st, 7s. 88. A&O Cln. Laf. & Ch.—1st, 7s, g., 1901. M&S Cln. Rich. & Chic.—1st. 7s, '95. J&J	103	1101	Gon. more on tone	9	100
Income bonds, 1908M&N	101	105	Cin. Rich. & F. W.—181, 78, gJ&D	103	11212	Incomo & Indom. 78, '87	119	120
Am. Dock & Imp. Co., 78,'86 J&J do assented			Cin. Sand'ky & Cl.—6s, 1900. F&A 7s, 1887 extended	#102	103	2d mort., 7s, g., 1895F&A		115
do 5s, 1921J&J Leh.& Wilkesb.Coal.inc., '88,M&N	88	99%	Corsol. mort., 7s, 1890 J&D Cin.&Sp.—7s, C.C.C.& I., 1901.A&O 7s, gnar., L.S.& M.S., 1901. A&O	110	103½ 120	Cons 3d M. 78, 1893	111	113
Consol., 7s, gold, 1900, ass'd. Q-M Cont. Ohio—1st M., 6s, 1890 M&S	1104	1111	Clev. Col. C. & L-181, 78, '99, M&N	1 120		Sterling, S. F., 5s, g., 1903. A&O Sterling, gen. M., 6s, g., 1805. A&O Sterling, gen. M., 6s, g., 1805. A&O M. 5s, 1905. J&O	1103	107
Cent. Pacific—1st, 6s, g., 93-98.J&J State Ald, 7s, g., 1884J&J 8. Josquin, 1st M., 6s, g. 1900.A&O	111	1144	Consol. mort., 78, 1914J&D Bellef. & Ind. M., 78, 1830J&J	123 4	à.	111. Grand Tr.—1st M., 84, '90.A&O	116	117
8. Joaquin, 1st M., 6s, g. 1900. A&O Cal. & Oregon, 1st. 6s, g., '88. J&J	1034		Clov.& M. Vnl1st, 78. g., '93. F&A	1 103		Ind. Bl. & W.—1st. pf., 7s, 1900 f&d 1st. 3s, 4s, 5s & 6s, 1900 A&o	119	11.7
+ Price personal - no late transi		1.00	the surchaser also nave seer and into		1. T = 1	onden.		

<sup>\*</sup> Price nominal; no late transactions. | The purchaser also pays accraed interest. | In London.

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

For	Expl	anati	ons See Notes at Head of F	irst P	ago	of Quotations.		
RAILROAD BONDS.	Bld.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Ind. Bl. & West.—(Continued)—			Michigan Central—(Continued)—			North. Pac., P. D'O Div68, M&S.		
2d M., 3s, 4s, 5s, & 6s, 1909. A&O	70	83	J.L.& Sag.1st,8s'85,"wh.bds"J&J do North Ext., 8s,'90.M&N	1107	108	Bond certificates, 6s, 1921	007	- 220
Income, 1919	103	$\frac{87^{1}2}{104}$	do Cons. M. 88.'91M&S	11212	11312	Gen'l I. g., 1st, 6s, 1921	97°9	
2d mort., 5s, 1911J&J Trust Company certificates		78	do 63,1891			5. F., 88, 1890 M&S	100	103
2d mort., income, 1906J&J Ind'polis & St. L.—1st,7s, 1919. Var.	64	65	Midland of N. J.—1st mort	88 11	$\frac{92^{1}_{2}}{14}$	Consol. ,6s. 1920		
Ind'pelis & St. L.—1st,7s, 1919. Var. 2d mort., 7s, 1900	103 45	55	Income, "A." do "B." Mil.L.S. & W.—1st M. 6s,1921 M&N	8	10	Ohio Cent.—1st.mort.,6s,1920, J&J	96	98
2d mort., 7s, 1900	90		Mil.L.S.& W.—1st M.,6s,1921.M&N		9912	Ohio Cent.—1st. mort.,6s,1920, J&J Incomes, 1920 1st Ter'l Trust, 6s, 1920J&J	384	39 96
121 & G1. NOTID 181.08, 1919. M&A	106	107 87	1st, incomes		99149	Mineral Div., inc. 7s, 1921 Ohio&Miss.—Cons. S. F. 7s, '98.J&J	118	120
Conp. 64, 1909	86 85	89	Minn. & St. L.—1st M., 1927J&D		116	Cons. mort., 78, '98		
2d assented income, 6s, 1909	112	113	1st M., Iowa City& W., 1909. J&D	10512	113	Cons. mort., 7s, '93 J&J 2d mort., 7s, 1911 A&O 1st mort., Springf. Div., 1905 M&N	121 120	12112
Iown Cily& West,-1st,7s,1909M&S	1118	120	Southwest. Ext., 1st, 7s, 1910			Onto Southern—1st os, 1921J&D	87	36
2d nort, neome, 6s, 1909  Ionia & Lansing—1st 8s, '89] & J Lown Cly& West.—1st, 7s, 1909 M&S I'a Falls & Sloux C.—1st, 7s, '99 A&O Ithaca & Athens.—1st m., 7s, g. J&J Jefferson—Hawly Br. 7s, '87J&J	1116		Mil. & No.—1st, 4-5-6s, 1910. J&D Minneapolis & Duluth.—1st 7s  Minn. & St. L.—1st M., 1927. J&D 1st M., Iowa City& W., 1909. J&D 1st mort., C. R. I. F. & N., 1920.  Southwest. Ext., 1st, 7s, 1910 Pacific Ext., 1st, 6s, 1921  Miss. & Tenn.—1st M., 8s, series "A" 8s, series "B" J&J Mo.K. & T.—Cons. ass 1904-6. F&A Consolidated 6s, 1920 J&D	120		2d income, 6s, 1921 Ohio & W. Va.—1st.s.f.,7s,1910M&N	35 1111	
Jefferson-Hawl'y Br. 78, '87. J&J	105 105		8s, series "B"J&J	$\begin{array}{c} 112 \\ 102 \end{array}$	10234	Ohi Oé W. Va.—Ist.s.f., 7s, 1910M&N Old Cotony—Gs, 1897F&A Gs, 1895J&D 7s, 1895M&S Oreg. & Cal.—Ist 6s, 1921J&J Osw.&Rome—Ist M., 7s, 1915.M&N Panama—Sterl'g M., 7s, g. '97.A&O Sinking fund sub., 6s, 1910.M&N Subsidy bonds, Eug. issue, 6s.	#116 #1154	11619
Jeff. Mad. & Ind.—1st, 78,1906. A&O	1118	119 116	Consolidated 6s, 1920J&D	79		78, 1895	11263	127
1st mort., 7s. 1889J&J Jeff. Mad.& Iud.—1st, 7s,1906.A&O 2d mort., 7s. 1910J&J Junetion IR. (Phil.)—1st,6s,'82J&J	111#		Consolidated 6s, 1920. J&D  1st, 6s, g., 1899, (U. P. S. Br.) J&J  2d nort., income, 1911 A&O  Bounev'e B'ge,7s, guar, 1906. M&N  Han. & C. Mo., 1st 7s, g., '90. M&N  do 2d, 1892 M&N  Mo.Pac.—1st mort., 6s, gld, '88, F&A  Consol. 6s, 1920. M&N	62		Osw.&Rome—1st M., 7s, 1915.M&N	10912	92
2d mort., 6s, 1900. A&O K.C.Ft.Scott& G.—1st,7s,1903 J&D Kansus C. Lawr. & So. 1st, 5s, 1909 K.C.St.Jos.& C.B.—M.7s,1907. J&J	110	112	Han. & C. Mo., 1st 7s. g., '90.M&N			Panama—Sterl'g M., 7s, g. '97.A&O Sinking fund sub., 6s, 1910, M&N	1121	123
Kansas C. Lawr. & So. 1st, 5s. 1909	104	$104\frac{1}{2}$ $115\frac{1}{2}$	do 2d, 1892M&N	10512	100	Subsidy bonds, Eug. issue, 6s	1110	112
Kansas & Nedrasks-1st mort	00	86	Consol. 68, 1920		102	Stibsidy bonds, Eng. issue, 6s Paris & Danville-1st M., 7s. 1903. Paris&Dec't'r-1stM.,7s.g., '92.J&J Pokin Lin. & Dec1st,7s.1900 F&A PennaGen. M., 6s, ep., 1910 Q-J Gen'i mort., 6s, reg., 1910. A&O Cons. mort., 6s, reg., 1905, Q-M do 6s, conv., 1905, Market	40	50
Kentucky Centra:—6s, 1911. J&J	20	29	Car. B., 1st mort., 6s. g. '93., A&C		11134	Pekin Lin.& Dec.—1st,7s,1900 F&A Penna.—Gen. M., 6s, cp., 1910 O—J	1119	121
Keokuk& Des M1st,58, guar. A&O	10312	$\frac{1051_{2}}{105}$	. 3d mortgage, 7s, 1906M&N	11012	112	Gen'l mort., 6s, reg., 1910A&O		
L. Eric & West.—1si, 6s,1919.F&A Income, 7s, 1899	50	54	3d mortgage, 7s, 1906 M&N Income, 7s, 1892 M&S Mob. & Ala. Gr. Tr.—1st, 7s, g'ld, '95	25	40			120
Income, 7s, 1899 Sandusky Div., 6s, 1919F&A do income, 1920	97 44	50	Mobile & O.—1st pref. debentures	55	91	Penn. Co., 6s, reg., 1907Q.—J do 1st M., 4 <sup>1</sup> 2s, 1921.J&J		1ah
Luf. Bl. & Mgn., 1st, 6s, 1919. M&N	102 50	103	3d pref. debentures			do 1st mort., 4 s, reg Penn.&N.Y.—1st,7s,'96&1906.J&D		96
do lucome, 7s, 1899. Lake Shore & Mich. So.—	50		4th pref. debentures	111	$112^{1_2}$	Pensacola & Atlantic - Bonds., M&S	†77	124
Lake Shore & Mich. So.—  M. So. & N.I., S.F., 1st, 7s, 85. M&N Cleve. & Tol., 1st M., 7s, '85. J&J do 2d M., 7s, 1886. A&O Cl. P. & Ash., new 7s, 1892A&O Bull. & E., new bds, M., 7s, '98. A&O Ruff & Statel L. 7s, 1992L&I	109	10512	Morg'n's La.&Tex1st.6s, 1892J&J	100	,	Peoria Dec.& Bv.—1st,6s,1920,J&J Incomes, 1920	10434	
do 2d M., 78, 1886.A&O	109 112	171	Marrie & Resev _ 1st 7a 1914 M. & N	133 115	1361 <sub>S</sub>	Evansville Div.,1st 6s,1920.M&S	100	75
Bull. & E., new bds, M., 78, '98.A & Q	121		2d mort, 7s, 1891 F&A Bonds, 7s, 1900 J&J General mort., 7s, 1901 A&O	113		Peoria Pekin & J1st. 7s. '91 J&J		
Buff. & State L., 7s, 1882J&l Det. Mon. & Tol., 18t, 7s, 1906 Jamest. & Frankl1st, 7s, '97.J&J do 2d M.,7s, '94.J&D Kalamazoo Al. & G., E.,1st,8s,J&J	100	125	General mort., 7s, 1901A&O Consol. mort., 7s, 1915J&D	120	124	Perklomen-1st M., 6s, 1887A&O Cons. mort 6s.	93	$\frac{103^{5}8}{98}$
Jamest & Frankl. 1st, 7s, '97. J&J			Nasana & Low.—08, g., 1893. F&A	104	116 106	Petersonrg1st M., 8s. '79-'98.1&J	103	
Kalamazoo Al. & Gr.R., 1st, 8s. J&J			5s, 1900. Nashv.Ch.& St.L.—1st, 7s, 1913 J&J			2d mort., 8s, 1902J&J Phila. & Erie—2d M., 7s, 1888.J&J	120 114	115
Kal. & Schoolcraft, 1st, 8s, '87.J&J Kal. & Wh. Pigeou.1st, 7s, '90J&J	109		2d mort., 6s, 1901			Gen. M., guar., 68, g., 1920J&I 8unbury&Eric, 1st M.,78.'97.A&O	‡ <b>1</b> 16	118
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de cens., reg., 1st, 7s, 1900.Q-J		130	Nashv.& Decat'r.—1st,7s,1900.J&J Natchez Jack. & Col.—1st, 7s, 1910	1	10012	2d mort., 78, 1893 A&O Debenture, 1893 J&J Mort., 78, coup., 1911 J&D	117	
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L. S. & M. S., cous., cp., 1st. 7s. J&J do cons., reg., 1st. 7s. 1900. Q—J do cons., reg., 2d. 7s. 1903. J&D do cons., reg., 2d. 7s. 1903. J&D Lawrence—1st mort., 7s. 1895. F&A Lebigh & Lack.—1st M. 7s. '97. F&A Lebigh & Lack.			New'kS'set&S.—1st, 7s, g., '89.M&N	108	113	Gold mort., 68, 1911J&D Improvement mort., 68, 1897		
Lenigh Val.—1st,6s,coup., '98.J&D 1st mort., 6s, reg., 1898J&D			Newburg D. & Conn.—Income N'burgh&N.Y.—1st M. 7s,1888.J&J			Gen'l mort., 6s, G. C., 1908. J&J New convertible, 7s, 1893. J&J	96	
2d mort., 7s, 1910	13312		N. J. Southern—1st M., new 6s. J&J N. O. Mob. & Tex.—Deb.scrip. 1930			G. s. f., \$& £, Gs, g., 1908, x eps. J&J Berin for 6 deferred to compone	197 196	99
2d mort., 7s, 1910 M&S Gen. M., s. f., 6s, g., 1923 J&D Delaro Ld Co. bds, end., 7s, '92J&J		12012	N O Pag - let de gold 1000 It-1	CQ	89 108	New convertible, 78, 1893 J&J G. s. f., &&, &&, g., 1908, x. eps., l&J Berip for 6 deferred '2 coupons Coal & I., guar. M., 78, '92 M&S Income mort., cons., 78, '96, J&D Phila. WIL & Balt.—68, '92-1900A &O	275	
		7701	N.Y.& Can.—£ M., 68, g., 1904. M&N N.Y.C& Hul.—M., 78, ep.1903. J&J Mort., 78, reg., 1903. J&J Subscription, 68, 1883. M&N Sterling mort., 68, g., 1903. J&J	132	108	Phila. Wil. & Balt68, '92-1900A&O	113	115
L. Rock& Ft.S.—1st,l.gr.,7s,95.J&J Little Schuylkill—1st, 7s, '82.A&O Long Island—1st M., 7s, 1898.M&N	110	11012	8ubscription, 6s, 1883 M&N	1023		58, 1910  Pitts, Brad. & Buff.—1st, 6s, 1911.  Pittsh C. & St L.—1st, 7s, 1900 E&A	105	106 100
Long Island—1st M., 7s, 1898.M&N 2d mort., 7s, 1918	116 105	108	8 terling mort., 6s, g., 1903J&J N. Y. C., premium, 6s, 1883. M&N	1118	$120 \\ 1031_{2}$			120
Newtown & Fl., 1st, 7s, 1891 N. Y. & Rockaway, 7s, 1901.A&O		100	do 68, 1887J&D do real est., 68, 1883M&N	108	103-2	2d mort., 78, 1913		
Smitht'n & Pt. Jeff., 78, 1901.M&S		95 95	Hud. R., 2d M., 7s., 1885J&D	$1023_1$ $1101_2$	11112	Pittsb.&Con'llsv.—1stM.7s,'98.J&J Sterling cons. M., 6s, g., guar.J&J	1214	123
Lou'v.C.& Lex.—1st,7s,'97 J&J(ex) 2d mert., 7s, 1907	*****		N.Y. Chie. & St. L.—1st, ex-inc., ep. N.Y.City& No.—Gen'l,6s,1910M&N	78	82 73	Pittsb.Ft.W.& C1st, 7s, 1912.J&J 2d mort., 7s, 1912J&J	137	
2d mort., 78, 1907	10312	123	N. Y. Elevated.—1st M., 1906.J&J	1153	11614	2d mort., 78, 1912 J&J 3d mort., 78, 1912 A&O Equipment, 88, 1884 M&S		135 133
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LebKnoxy, 68, 1931 M&S	1014	•••••	N.Y.&Harlem—7s,coup.,1900.M&N 7s, reg., 1900		135	Buff.Ch.L.&Pitt.1st,7s,1909 M&N	10034	
Mem.& O., stl., M., 78, g., 1902J&D	:121	123	N.Y.L.E.&W1st.78,'97.ext. M&N	12512		Oil Creek, 1st M., 7s, 1882 A&O Union & Titusv., 1st, 7s, 1890. J&J	100.4	103
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Pensacola Div., 1st, 6s, 1920 M&S 8t. Louis Div., 1st, 6s, 1921 M&S	104	10114	Ath mort out 70 1000 Ato			Vt. div., 1st M., 6s, g., 1891., M&N	20	30
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N.Y.& Man. Beach, 1st 78, 1909, M&S			L'sed L.rental tr'st'73, Trns.cer.7s West. ext. certifs, 8s, 1876. J&J	128	32 90	Roch. & Pitts., 1st, 6s. 1921F&A	100	42
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2d mort., 78, 1896	1031 <sub>2</sub> 543 <sub>4</sub>	10538			130	2d mort. 7s. 1892J&l	10512	89 <sup>1</sup> 2
Belt Short I Jat 78. M&N	105	11012	South Side, Va., 1st, 8s, '84-'90, Le.	110 110		Consol. mort., 7s, 1904 A&O Rutland—1st M., 6s, 1902 M&N	11003	
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Memphis & Charleston—1st consol.  1st, cons. Tenn. lien, 7s, 1915 J&J  Mem & L. Pele.	110	114	uo 4th M., 88, 1900.J&J	118		2d mort.  St.L.Alt.&T.II.—1st M., 7s, '94.J&J 2d mort med 7s 1894 F&A	119	
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		114	2d mort., 88, 1899. M&S North'u Cent.—2d mort., 68, '85. J&J 3d mort. 68, 1900	120 105 kg		20 08, inc., int, accumulative	10718	
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6s 1900	1701	108	Mort bonds 5s 1000	117		Calro & Ful., 1st,l.g.,7s,g.,'91.J&J Gen, con, r'y & l. g., 5s,1931A&O St. L. &San F.—2d M., class A, '06M &N	1074	83
58. reg., 1931	*****	93	Con. mort, stg. 6s, g., 1904 J&J Northern, N.J.—1st M., 6s, '88 J&J Norw'h&Ware'r- 1st M. 6s, '88 J&J	$\begin{array}{c} 97 \\ 1124 \end{array}$	$\frac{98}{11238}$	2d M., class B, 1906	$\begin{array}{c} 95 \\ 87 \stackrel{1}{2} \end{array}$	
Zanamazooko, H., 181.88, 90.M&N		113	Norw'h&Wore'r-1st M., 68, '88.J&J Norw'h&Wore'r-1st M., 68.'97.J&J	Ť		2d M., class B, 1906		86 <sup>1</sup> 2 105
* Price nominal; no late transa	ctions.	† Ti	e purchaser also pays accrued inte	rest.	1	In Loudon.	202	
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# GENERAL QUOTATIONS OF STOCKS AND BONDS-Continued, For Explanations See Notes at Head of First Page of Quotations.

Mor	Expl	amat	ions See Notes at Head of I	first H	'age	of Quotations.		
KAILROAD HONDS.	Bid.	Ask.	RAILBOAD STOCKS.	Bld.	Ask.	RAILBOAD STOCKS.	ma.	Ank.
8t. L. & San Fran (Continued) -		1.10 MIN TO	West. MdEnd., 1st, 6s, 90. J&J	110	1115	Delaware & Hound Brook 100	-	
P. C. & O. 1st. ds F&A			let mort., 6s, 1800J&J End., 2d mort., 6s, 1890J&J	108	109	Delaware Lack, & Western50 Denver & New Orleans	1244	12134
Equipment 7s, 1895J&D 8t.l. Vand.&T.H1stM.,7s,'97.J&J			2d mort., pref., 6s, 1895J&J 2d. end. Wush. Co., 6s, 1890 J&J	105%	103	Denver & Itlo Grando100	63230	75 631 <sub>2</sub> 90
2d mort., 7s, 1898	100	120	3d, end., 0s, 1000J&J West'nl'enn.—1st M., 6s, '93A&O			Denv. & Rio G. Wost., subs., ex Deover So. P. & Pacific	85	90
Bt. P. Minn. & Man 1st 78, 1909 J. V.J.	1 017	10919	l'itta. Br., 1at M., 6a, '96J&J Wheeling & J. Erlo-1st, 6s, g., 1910	103		Des Molnos & Fort Dadge		21 43
2d 6a, 1909	105 kg		Wilm, Columbia & Augusta, Ga	105	108	Det. Lansing & Northern, com .100 do do l'ref. 100	70	75
Mort. on new lines			Wil.& Weldon—S. F., 78, g., '90. J&J Winona&St.Pet.—1stM.,78,'87. J&J 2d mort., 78, 1907	100	118	Dubuque & Sloux City 100	7.3	11249
Mort, on new lines	1110	114	Wia. Cent.—1st. 7s, coups, unfund.	75	78	East Pennsylvania, leased50 East Tennessee Virginia & Ga. 100	1238	
At. & Guif, cons. 7s, 1897J&J lat mortgage, 7sJ&J B.Ga.& Fla., lat M. 7s, 1899, M&N Beloto Val.—lat M., 7s, sluk'g fund	1106	110	2d series, new	45	46	do l'ref. Eastern (Mass.)100	3114	
B.Ga.& Fia., 1st M. 7s, 1899, M&N Beloto Val.—1st M., 7s, sluk's fund	110	101	Wis, Valley—1st, 7s, 1909J&J Wore'r & Nashua—5s, '93-'95 Var.	113 1001g	114 101	Eastern in N. H	70	97
2d mort. Consol, 7s, 1910			Nash, & Roch., guar., 5s, '94, A&O	1004	101	Eastern (Masa.) do Pref. Eastern (Masa.) 100 Eastern in N. H. 106 Eol River. 100 Elmira & Williamsport, 550 do Pref., 750		
Selma Itomo & Dalton-1st mort	224	31g	Alabama Central A Capaci	15	30	Evanavillo & Torm Hanto 50	70	70
2d mort., stamped	13	13	Lim. B. com. Aia. N. O. & Pac., &c., pref. do do def. Albany & Susqueh., Guar., 7100 Allogheny Valley	5 41 <sub>2</sub>	51 <sub>2</sub>	Fitchburg	135	1354
Incomes Sheboyg'n& F-du-L.—1st,7s,'84J&1) Stonx C. & Pac., 1st M., 6s, '98.J&J			do def	130	135	do do Prof."	160	96
Bo. Carolina—1st M., 6s, 1920 A&O	99	100	Ailogheny Valley	039.	3-	Grand Rapids & Indiana		16
80. Curolina—1at M.,68,1920 A&O 2d mort., 68, 1921 J&J Bda,76,792,2d M.,unenjoined A&O	85	90	Attanta & Charletto All Line	893 <sub>4</sub>	78	Grand Rapids & Indiana	12	12
		50	Atchison & Great Western	1129	iJi	do Pref100 Hannibal & St. Joseph100 do Pref., 7100		
Income 7s, 1931 South Side, L.I.—1st,7,1887M&S So. Cen. (N.Y.)—1st 7s, 1899F&A	103	99	Baltimoro & Oblo100	125 195	1974	HATTISHING L. MI. J. & L., guar., 7.50		
80.PncCnl.—18168.g.,1905-6.J&J	10.1.8	10412	Baltimore & Ohio	123 124	127	Houston & Texas Central 100	1374	138
Bouthwestern(Ga.)—Conv.,7s,1886 Bummit Hr.—1st, 7s, 1903	90 1				13	Huntingdon & Broad Top50 do do Prof50 Illinois Central100	2612	
Susp.B.&EricJunc.—1st M.,7s Syr.Bing.&N.Y.—consol.7s.'06A&O Tex. Cent.—1st,8x.fd.,7s.1909M&N	1108	10912 123	Boston & Albany100	167	1671 <sub>2</sub> 50	filinols Central	1334	40
Tex. Cent1st, sx.fd., 7s, 1909M&N	107		do do Pref 100	129	130	Indian, Decatue & So., com	610	3
Texas & Pao.—1st, 6s, g.1905 M&S Consol. mort., 6s, gold, 1905. J&D	65	99	do Prof., 6100	110	11042	do Pref100 Iowa Falis & Sloux City100 Jeft'v. Mud. & Ind'p's, I'sod, 7100	7812	7912
luc. and land gr., reg., 1915. July 1st (tilo Gr. Div.), 6s, 1930. F&A	80	8019	do do Pref 100 Bost. Con. & Montreal 100 Bost. Con. & Montreal	114	112	Jollet & Chicago, guar. 7100	133	Ports
Texas & St. Louis—1st.6s,1910 J&D Land grant, Incomes, 1920		52	Boston & Maine100	100 lg 145 lg	116	do do pref. 100	x75 1191 <sub>3</sub>	77 121
Tol.Del's & Bur.—1st main, 6s, 1910 do 1st Dayton div., 6s, 1910		90	do do pref	67	67	Jeff v. Mud. & Intip's, I'sed, 7.100 Jollet & Chicago, guar., 7.100 Kansas City Ft. Scott & Gulf. 100 do pref. 100 Kentucky Central 100 Keokuk & Des Moines 100 Lake Eric & Western. 100 Lake Shore & Mich. So. 100 Lehigh Valley 50 Lehigh & Wilkesbarro. Little Rock & Fort Smith 100	15	15
do 1st Ter'l trust, 6s 1910 Iacome, 6s. 1910	234	25 25	do do pref Boston & Providence100 Boston Revero Boach & Lynn100	166 121	167	Lako Eric & Western 100	32	32
Dayton Div. inc., 6s, 1910 United Co's N.J.—Cons.,6s,'94.A&O		25	Brooklyn Edevated	20	25	Lake Shore & Mich. So	\$62	624
Sterling mort., 6s, 1894M&S do 6s, 1901M&S	1112	114 121	Brooklyn & Montauk	60		Lehigh & WilkesbarroLittle Rock & Fort Smith 100	30 56	40 57
Cam. & Amb., mort., 6s. '89.M&N	11319	114	Buff, N. Y. & Erle, leased	P	20	Little Rock & Fort Smith 100 Little Mlaml, leased, 8 guar 50 Little Schnylkill, leased, 750	141	
UnionPac.—1st M.,68,g.'96-'99.J&J Land Grant, 78, 1887-9A&O	1154	116	do Pref				5114	5114
Sink. F., 8s, 1893M&S Om. Bridge, sterl. 8s, g., '96.A&O Page 8s, 1892	:118	122	do Pref. 100			Louisiana & Mo. Riv., Com100 Prof., guar.	7-1.	771-
Contateral trust, 6s, 1908J&J	10612					Louisville & Nashville	70	7712
Colorado Cent., 18t, 8s, g., '90. J&1) Denver Pac., 1st M., 7s, g., '99. M&N	106		Calro & Vincences	:00	000	Lynn & Boston (street)100 Macon & Augusta		138
Kans. Pac., 1st, 6s, g., ep. et ls. F&A do 1st M., 6s, g., ep. et ls. J&D do 1st, R.& L.G.D'd, '99.M&N	105	ili	California Pacific. Cambridge (street), Boston 100 Camdon & Atlautic 50 do Prof 50 Canada Southern 100 Catawissa 50	1194	1193	Maeon & Augusta		50 107
do 1st,R.&L.G.D'd,'99.M&N do Land 2d M., 7s. g., 1886			Camden & Atlautic			Manhattan Rullway 100	5420	56
do Leav. Br., 78, '96M&N do Inc., No.11, 78, 1916.M&S			do   Prof.   50   Canada Southern.   100   Catawissa   50   do   Old, prof.   50	49	50	Marietta & Cincinnati Let prof 50	93	95
do luc., No. 16, 78, 1916. M&S do Denv. Div., 68 ass. ep. cert.	10714		do Old, pref50			Memphis & Charleston25	64	66
do 1st cons. M., 6s, 1919 M&N	1023	103	do New, pref	$171_{2} \\ 1431_{2}$	174	Metropolitan (street), Boston 50 Metropolitan Elevated 100	76	90
Utah Cen.—1st M., 6s, g., 1890. J&J Utah So.—Gen. M. 7s, 1909 J&J Extension, 1st, 7s, 1909 J&J	10724	102	do Pref., 7100 Central of Georgia100	1253		Mexican National	824	15
Extension, 1st, 7s, 1909 J&J Utica & Bl'k lt.—Mort., 7s, '91 J&J Verm't & Can.—M., 8s.	10713	51	Central Iowa 100 do 1st pref. 100	33	3443	Middlesex (street), Boston 100 Midland of New Jersey 100	16	27
Mississquol, 78, 1891J&J Vermont Cen.—1st M., 78, '86.M&N			do 2d pref100	923	93	do Class A		
2d mort., 7s, 1891J&D	112	212	Central of New Jorsey	45	47	Mil. Lake Shore & West., pref., 106	454	45-2
Income extension 8sM&N Stanstead S. & C., 7s, 1887J&J	3475	35	do Pref50 Central Pacific100	893	90	Mine Hill & S. Haven, leased50 Minneapolis & St. Louis100	14	20 60
Verm't& Mass.—let M., 6s, '83.J&J   Conv. 7s, 1835J&J		135	Charlotte Col. & Aug	21	63 2134	do do Pref100 Missouri Kansas & Texas100	31	J128
Vicksb. & Mer.—New 1st mort Virginia Midfand—1st mort., 6s	111	100 $112$ $1$	do lst pref100 do 2d pref100	32 221 <sub>2</sub>	33 25 59	do do Scrip Missouri Pacific100	95%	95%
2d mort., 6s. 3d mort., 5-6s.	90	95	Cheshire, pref	130	59	do rights	92	29
5th mort., 5s	50 95	96	do Pref., 7100 Chleago Burlington & Qulacy100	130	132	Nashville, Chat. & St. Louis25	1211 <sub>2</sub> 11	69
Wabash-1st M.,ext.,7s,'90,ex.F&A		107	Chicago & Canada Southern Chicago & East Illinois	90	8	Nashna & Lowell	151	57
2d mort., 7s, 1879-1909A&O	102	00	Chicago Iowa & Nebraska100 Chicago Milwankoe & St. Paul. 100	149	094	Newhurg Dutchess & Conn., pref New Jersey & New York	4	7 2
Equipment, 7s, 1883	8119	103	do Pref. 7 100	1224	1224	New Jersey Sonthern N. London Northern, leased, 8 100		2
Chic. Div., 5s, 1910	84	85 95	Chicago & North Western109 do Pref., 7.100 Chicago Rock Island & Pac100	1314	3134	N. Orleans Mobile & Texas100 N. Y. Central & Hudson Rlv100	1324	
Tol. P. & West., 1st 7s, 1017 Q			Chie. St. L. & N. O	771, 323		N. Y. Chic. & St. Louis, enbscrip.	2578	
do 2d pref. inc	89		Chic. St. P. Minn. & Om., com. 100 do Pref. 100	1004	1003	do Pref	2778	28
Iowa Div., 6s, 1921		93	Cincinnati & Baltimore			New York Elevated	ana 1	
Cairo Div., 5s, 1931J&J Cons. mort., 7s, 1907, con., exQ-F	100	9112	Cin. Hamilton & Dayton100 Cin. Indianap. St. Louis & Chic.100	1	80	do Pref50 N. Y. L. Erle & West100 do Pref100	3738	37%
1st, 8t, L. div., 7s, 1889, ex. F&A Gt. West., Ill., 1st, 7s, '88, ex. F&A do 2d, 7s, '93, ex. M&N	109 1021 <sub>8</sub> 1		Cin. Sandusky & Cleveland50	2314	23 2	New York & New England100		76 53
do 2d,7s, '93,ex.M&N Q'ney & Tol., 1st, 7s, '90, ex.M&N lll. & S. la., 1st, 7s, '82., ex. F&A	105	06	do Pref., 6.50 Clev. Col. Cin. & Indianapolis100	51	52	N. Y. N. Haven & Hartford100 N. Y. Ontario & Western100	160 1 241 <sub>8</sub>	.69 213 <sub>9</sub>
III. & S. 1a., 1st, 7s, 82., ex. F&A Bt.L.K.C. & N. (r.est. & R.), 7s, M&S	10612	.00	Clev. & Mahoulng Val., leased 50 Clev. & Pittsburgh, guar., 750			do do Prot Now York Providence & lios100		
do Om.Div.,1st7s,1919.A&O do Clarin. Br., 6s, 1919.F&A	10841	03	Col. Chic. & Indiana Central100 Columbus & Xenla, guar., 850	1116	1112	N. Y. Susquehanna & Western Norfolk & Western, com	24	12
do No. Mo., 1st M., 1895.J&l Wab. Fund. 1907-Var. 7s. F&A		20	Columbia & Greenville100	2419		do do pref	51	5112
do Various 6s. F&A Warren (N.J.)—2d M., 7s, 1900	110		Concord50	100 1	01	North & South Alabama	10	50
W. Jersey—Debent. 6s, 1883M&S 1st mort., 6s, 1896J&J	116		Concord & Portsmouth, guar., 7 190 Connecticut & Passumpsio100	91%	02 3	Northern Now Hampshiro100	109 1	10
Consol. mort., 7s. 1890 A&O	120	10	Connecticut River	818	838	Northern Pacific, common100 do Pref100	70%	71
W. Jersey & At. 1st M., 6s1910M&9 West'n Ala.—1st M., 8s, '88A&O	112  1	18	Dayton & Michigan, guar., 3450		60	Norwich&Worcester,leased, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10	35	37
2d mort., 8s, guar., '90A&O	112  1	20	do Prof., guar., 8.50	1	40 10	Ohio Central	20%	214

<sup>\*</sup> Prices nominal; no late transactions. † Purchaser also pays accrued interest. ; In London. § Quotation per share. p. Pre. nium.

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

For Explanations See Notes at Head of First Page of Quotations.										
RAILROAD STOCKS. B	id. Ask.	MISCELLANEOUS.	Bid. As	sk.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
RR. STOCKS.		Morris-		E	quitable100 armers' Loan & Tr.25	60 375		Newmarket	570 1850	575 1875
Obio C. subs., \$600 pd.	07	Boatl'n,reg.,'85A&O New mort Pennsylvania—		M	lorcantileIUU	101	146	Pepperell (Me.)500 Rich. Bord'n(F.R.) 100	*1180	1185
do100	31 15 <sup>1</sup> 2 18	6s, coup., 1910. J&J Schuylkill Nav.—		N	Y. Guar. & Ind. 100 Y. Llfe & Trust 100	125 400		Roboson (F. Riv.) 1000 Sagamore (F. Riv.) 100		1000 120
Ohio Sonthern100 Old Colony100 Oregou & Calif100 do Pref100	26 1264	1st M., 6s, 1897. Q-M	¥92	R	leal Estate Trust. 100 Juion100	220		Salmon Falls(N.H.)300 Sandw.Glass(Mass.)80	4912	
do Pref 100 Ore. Short Line subs 10	0112 102	Mort. 6s, cp., '95 J&J 6s, imp.,cp., '80 M&N 6s,bt&car,1913M&N	70	8 1	Inited States100	415	•••••	Shoye (Fall Riv.). 100 Slade (Fall Riv.) 100	95	135 102
Oregon Trans-Cont'l	70 70			1 A	constrain cos.	3812	4012	Stafford (Fall Riv.) 100 Stark Mills (N.H.) 1000	1450	145 1460
	90	Sasq.—Gs,cp.,1918J&J 7s, coup., 1902J&J Union—1st 6s,'83M&N	x60	C	in. Railway Imp'mnt cent. N. J. Land Imp.	73	130 78	Tecumseh (F. R.). 100 Thorndike (Mass.) 1000	1040	125 10€0 176
Paris & Decatur Pennsylvania RR50 Pennsylvania Co50 6 do Pref50 9	601s 601				Continental Construc. Cent. R'way Construc. Hudson Riv. Contract nternational Imp. Ex.	75 19 991 <sub>2</sub>	20	Tremont & S. (Mass) 100 Troy C. & W. (F.R.) 500 Union C.Mr. (F.R.) 100	175	990
Pensa, & Atlantio	25 29 35	CANAL STOCKS. Chesapeake & Dol50	107	t	nternational Imp. Ex.	67	69	Union Mfg.(Md.) Wampanoag(F.R.)100		180
Phila & Erie	295 <sub>8</sub> 293	Del. & Hudson100 Del. Div. leased, 850 Lehigh Navigation50	)	3	N. Y. Loan & Imp'mnt N. Y. & Scranton Cons. North River Construc.	100	10012	Washingt'n (Mass.) 100 Wood Sow, M'e (Ct.) 25	82	821 <sub>2</sub> 15
	25-6 20	Morris, guar., 4100 do pf., guar.10100	544 4	44	do lat M. bonds	61-2	87	Weetamoe (F. R.) 100 Willim'tic Linea (Ct) 25	81	100
Phila. Wilm.& Balt.50 Pitts. Cln. & St. L.50	63 64	Pennsylvania50 Schuylkill Nav50	*\$160	I	Pacific R'way Imp'mat Texas & Col. Imp			York Co. (Me.)750 COAL & MISCEL MINING STOCKS	1360	1365
Pltts. & Con., l'aed.50 do Pref	10   20	do do pref.50	0 [ [124] 1	3	Balt. Consol. Gas	3912	3934	American Coal25	20	
Pitts.Ft.W.& C.,guar.7 1	135 135	MISC'LLANEOUS		113	Boston Gaslight500 East Boston25	30	760 30 <sup>1</sup> 4	Buck Mount'n Coal.50		. 2½.
Port.Saco & Ports, lsd 6 1	15   20 114   114	BONDS.  Amer'n 88.Co.(Phll.)	-	i	Brookline, Mass 100	*108 <sup>1</sup> 2 104 <sup>3</sup> 4 136 <sup>1</sup> 2	105	Caribou Con. Min'g. 10 Cont. Arlzona Min. 100		118
Ports, Gt.F.& Con. 100	10 17 20 130 135	6s, R. C., 1896A&C Salt. Gas Light 6s			Cambridge, Mass. 100 Chelsea, Mass. 100 Dorchester, Mass. 100	891 <sub>9</sub>	90	Consol.Coal & I.100 Consol.Coal of Md.100 Cumberl'd Coal&I.100	30	33
	130 135 135	Canton (Balt.)— £ 6s. g., 1904J&. Mort. 6s,g.,1904 J&.	J 10218 10	)4    .	Jamaica Pl'n, Mass 100 Lawrence, Mass 100	124	12442	Deadwood Minlag Excels'r W.&M.Co.100	6	6 <sup>1</sup> 2 1 <sup>3</sup> 4
R.&Al., subs., 50 p. 0	88 90 165 170	Un. RR.,1st, end.,6s do 2d,end. 6s,g.M&N	117		Lowell	164 784	166	George's Cr'k C'l (Md. Homestake Min'g. 10	19	20
Rich. F. & P., com. 100	7212 75	Col.C.&Ir.—1st con.,6 Cov. & Cinn. Br., 6s	8812	92	Mald. & Melrose100 Newton & Wat'n100	97	$\begin{array}{c} 97^{1_{2}} \\ 122 \end{array}$	La Plata10 Lehlgh & Wilkes	0	
do Guar. 7.100 1	125	Gold & Stock Tel Iron Steamboat, 1st	102 10	87/ 11.	Salem, Mass., 100 Brooklyn, L. I25	עבב וי	100 112	Little Pittsburg Marip'sa L.&M.Callo	13	2 1
Richmond & P'b'g.100	90 95 185 190	Mariposa Gold L.&M Cons. M., 7s, '86.J&	J		Cltlzena', Brooklyn.20 Metropolitan, B'klyn.	60	61 64 64	do pref.10 Maryland Coal10	0 18	119
Rochester & Pitts. 100	78 32 32	Oreg.R.& N. 1st,6s,J& Pullm'n Palace Car—	J 6758	69 07	Nassau, Brooklyn . 25 People's, Brooklyn 10 Williamsb'g, B'klyn 56 Charlest'n,S.C.,Gas.25 Chicago G.& Coke. 10 Claeinnati G. & Coke. Furtford Ch. G. L. 25	28	30 65	Montauk Gas Coal. 10 New Central Coal N.Y.&Straits.C.&I.10	. 18	19
Rome W. & Ogd100	20 20 3 \ 3	11 3d sarries 89 '87 EW.	A 109 H	11 17	Charlest'n, S.C., Gas. 25	17	210	Ontario Sil. Min'g. 10 Pennsylvania Coal. 5	0 344	2 35
Rutland	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4th do 88,'92F& Deh'nt're,78,'88A& Stlg, 7a,g1885 A& St.Charles Bridge,68.	0 10614 1	06%	Clacinnati G. & Coke . Hartford, Ct., G. L., 25	28	30	Pllot Knob I. (St.L) 10 Quicksilver Min'g. 10	0  82	86
do Pref.100	30   32 78   82	St. Charles Bridge, 6s. St. L. Bridge & Tun-			Hartford, Ct., G. L25 Jersey C.& Holok'n 20 People's, Jersey C Loulaville G. L	155	. 165	do pref Robinson Consol, M.5	. 59 0 33	62 358
St. Louis & San Fr. 100	384 38	St. Charles Bridge, 0s. St. L. Bridge & Tun- 1st, 7s, g., 1929. A& Spring Valley— W.W.,1sts,1906. M& Stelling Lync & Py	0 125 1	- 11	Modile Gas & Coke.	O		Stand'd Cons. G.M.10	0 16	164
do Pref100 do 1st pref.100	50   50 90   90	W.W.,1sts,1906.M& Sterling Iron & Ry.—	as				75 96	BOSTON MINING	G	
St. Paul & Duluth. 100 do Pref. 100 St. P.Miun. & Man. 100	$   \begin{array}{c cccc}     28^{1} & 28 \\     75 & 75 \\     110^{1} & 110   \end{array} $	Plain income 6s, '9	1.		Manhattan, N. Y 50 Metropolitan, N.Y 100 Municipal 100 Mutual of N. Y 100	0 165	235 170 200	Allouez2	5 27	8 3 144
Scioto Valley	23 30	78, coup., 1900.M&	N111	1812	Mutual of N. Y100	0 96		Atlantic	0 250	. 50c.
do Guar100 Selma Rome & Dalton	105	Storl'g 6s, 1900.M&	N 104 1	07	Mutual of N. Y. 10 New York, N.Y. 10 N. Orleans G. L. 10 N. Liberties, Phila 2 Washington, Phila 2 Portland, Me., G. L. 5 St. Louis G. L. 5 Laclede, St. Louis 10 Carcadelet St. Louis 10	718	8 72	Brunsw'k Antimony. Calumet & Hecia2 Catalpa Silver1	5 13 5 233	15 234
South Boston (str.).50 South Carolina100	$\begin{array}{c c} 70 & 70 \\ 25 & 30 \end{array}$	STOCKS.	s		Washington, Phila 2 Portland, Me., G. L.5	0 \\ 0 \\.58	62	Catalpa Silver 1 Central	0 600 5 27	30
		Amer. Elec. Light Aspinwall LandI	18 .	7	St. Louis G. L5 Laclede, St. Louis 10	0 310 0 115	117	Central	01 2	3
Summit Branch, Pa.50	12 13	Boston Land	101 8 1	8 <sup>1</sup> 8 5 <sup>7</sup> 8	Carondelet, St. Louis 5 San Francisco G. L	0 16	67	Dana	5 18	o. 50c.
Terro H. & Ind'nap.50 Tex. Cent. & St. Lonis Texas & Pacific100	4110 41	Canton Co. (Balt.) 10	00 60	65	MANUFACTINU STOCKS.			Dana. Donglas (Me.). Duncan Silver. Frauklin Harshaw Silver	20 10	10 12
do Suba Tex.&St. Louis,sub.30%	7410	Boston Water Power Brookline (Mass.)L'd Canton Co. (Balt.). 10 Canton Co. (Balt.). 10 Canton Co. (Balt.). 10 Canton Co. B'dge pre Edison Ore Milling. Iron Steamboat Co. Keeley Motor Keeley Motor McKry Sew'g Mach. Maverick Land N.E. Mfg. Seour. (Bos N. Hampshire Land N. Y. & Tax. Ld. Lin. Land serip.	t. 350 5	500	Laclede, St. Louis 10 Carondelet, St. Louis 10 Carondelet, St. Louis 10 San Francisco G. L MAN UFACTING STOCK S. Am.B. H.S.M. (Pa.112) Am. Linen (Fall Riv Amory (N. II.) 10 Androscog'n (Me.). 10 Appleton (Mass.). 100 Atlantic (Mass.). 1.0 Barnard Mfg. (F. R.). Bates (Me.) 10 Boott Cot. (Mass.) 100 Border City Mfg. (F. R.)	.)	1100	Harshaw Silver Humboldt. Hungarlan Iluron Mosnard Minnesota Natlonal Osceola Pewablo Phonix Quincy Ridge Star	20 3 25 25 25 20	c. 400. 300.
Tol. Delph. & Bur. 100 U. N.J. RR &C. Co. 100	1412 14	Iron Steamboat Co.	52	<b>5</b> 5	Amoskeag (N.H.) 100	0 2510	2520 135	Hungarian	25 2 25 60	c. 800.
Union Pacitio 100	11438 11	Louisville Bildge McKny Sew'g Mach.	10 1234	13	Appleton (Mass.). 100 Atlantic (Mass.)10	0 1170	1175	Minnosota	25 50	c. 75c.
Vt. & Can., leased, 100	1	Maverick Land N.E.Mtg.Secur./Bos	10 2 t.) 100	218	Barnard Mfg. (F. R.) Batcs (Me.) 10	0 230	235	Osccola	25 2 25 31 25 12	32
Vt.& Mass., l'aod, 6.100 Virginia Midland	6 1	N.Y.& Tex.Ld.,Lin.	25 2 50 39	21 <sub>2</sub> 43	Boott Cot. (Mass.) 100 Border City Mfg. (F.R	0 2175	$\frac{2200}{134^{1}}$	Phonix	$\begin{vmatrix} 25 & 2\\ 25 & 25 \end{vmatrix}$	34 34 c. 40c.
Vleksb. & Meridian Wab. St. L. & Pac.100 do Pref.100	00 0	Land scrip Ocean Nav. & P. Oregon Ry.&N.Co.10	25	30	Boston Co.(Mass.)100 Boston Belting10	001300	$1350$ $178^{1}$	Quincy 2 Ridge	25 43 25 50	c. 750.
Warr'n(N.J.),l'a'd,7.50 Westch, & Phila, pt.50	*****	···   Rights	00 13312 1	414	Cambria Iron(Pa.)5	00 \$	1020	Hentilyon/Ma Silver	101 1	20 750.
West Jersey		Pullm'n Palace Carl	00 124	128	Cochoco (N.H.)50	00 815	850	Winthrop	25 25	c. 40c.
Western Maryland Wil. Columbia & Aug Wil. & Woldlsd., 7.100	102 110	St.Louis B'dge, 1st pr 2d pref. certificate	rcf 195 s. 140	98 45	Continental (Me.). 10 Cres't Mills (F. R.) 10	00 91 00 95	2 92 100	MINING STOCK (N. Y. & SAN. FRAN	\$ §	
Wil.&Weld.,lsd., 7.100 Wisconsin Central do Pref.	110 18 10 30 30 3			107 65	Battes (Me.) Boott Cot. (Mass.) 100 Border City Mfg. (F. R. Boston Co. (Mass.) 100 Boston Belting	00 125	107		00 1	2.05
Wore'ter&Nashua.100	5812 5	Sntro Tunnel U. S. Electric Light	10 §\$34	\$34	Dwight (Mass.)50 Everett (Mass.)10	795 00 160	800	American Flag	10	35 1.85 12 24 25
CANAL BONDS.		EXPRESS ST'CI	00 141	14219	Flint Mills (F. R.) 10	00 120	95	Bassick1	00!	24 '25
Albermarle & Ches.— 1st, 7s, 1909J&J		Adams1 Amorican1 National	- 106	93	Granite (F.R.)100	00 105	3700 106	Belle Isle1	00	60 4.00
Chosap. & Delaware— 1st mort., 6s, '86 J&J	8	9   United States	00 73 00 126	75 128	Hamilton (Mass.) 100 Hartf. Carpet (Ct.)10	00 1200	1210	Buckeye	1 3	04 .06
Del. & II -78 '01 IA-1	87 1121 <sub>2</sub> 11	STOCKS.			Hill (Me)10 Holyoke W.Power. 10	$\begin{array}{c c} 00 & 104 \\ 00 & 210 \end{array}$	1 <sub>2</sub> 105 230	Buldomingo	50 29	28
Chosap. & Delaware— 1st mort., 6s, '86 J&J Ches.&O.—6s, '70.QJ Del. Div.—6s, '78. J&J Del. & H.—7s, '91 J&J 1st ext., 1891M&N 7s, 1884J&J Coup. 7a. 1894A&O Reg. 7s, 1894A&O 1st Pa.D.cp., 7s, M&S do reg. 7s, M&S James R.& K.—1st, 6a. 2d mort., 6sM&N	1054	5 American District. I 6 American Dist. (Phil	100 47	47	Hill (Me). 14 Holyoke W.Power. 14 Jackson (N. H.). 100 King Philip (F. R.) 11 Laconta (Me). 40 Lancaster M.(N.H)44	$\begin{vmatrix} 00 & 1325 \\ 00 & 127 \end{vmatrix}$	230 1350 130	Belle Isle 1 Bodie 1 Bodie 1 Bonanza Chief Buckoye Buldoningo Bullion 1 Bulwer 1 Calaveras Caledonia B. H. 1 California 1 Cherokee Chrysolte Cholar Climax Consol, Pacific 1 Consol, Pacific 1 Crown Point 1 Dundenberg Dunkin 1	00 2	20 2.20
Coup. 7a. 1894.A&Q Reg. 7a, 1894A&Q	116 1	American District. I American	25 50	56	Lancaster M.(N.H)4	00 598 00 845	602 850	Caledonia B. H1 California1	00 1	05 35 35 44
do reg. 7s, M&S	1	Franklin	100 25 .25 96	102	Lawrence (Mass.) 100 Lowell (Mass)69	90 755	1820 760	Cherokee	50 4	35 44
James R.& K.—1st, 6a. 2d mort., 6sM&N		Gold & Stook Internation'i Oc'n. Mexican Mutual Union do Scrips Northwestern Southern & Atlantic Western Union. 263 Brooklyn Tract Brooklyn Tract	100 94 100 120	101	Lowell Mach. Shop. 5	00 1150	116	Climax	10	30 07 35
RR. 68, reg., '97,Q-F	117	Mutual Uniondo Scrips	itk. 17		Manchester (N.H.) 19 Mass, Cotton	00 160	113 160 140	Consol. Pacific 1	00	77 80
Conv.6s,reg.,'82J&D	170	Northwestern Southern & Atlantic	.50 25 75	80	Mechanics' (F. R.) 1 Merchants' (F. R.) 1	00	120	Crown PointI	00 1:	3 <sub>32</sub> 75
James R. & K.—Ist, 6a. 2d mort., 6s M&N. Leh.N.—6s, rg., '84 Q-J RR. 6s, rog., '97, Q-F Deb. 6s, rog., '77, J&D Conv. 6s, rg., '94M&S 6s, g., cp. & rg., '94M&S 6s, g., cp. & rg., '97J&D Cons.M., 1911, 7sJ&D Louisy & P.—3d, 6a. '81	112	Western Union.	100 7914	7938	Merrimack(Mass) 10 Middlesex (Mass.) . 1	00 182 00 24	0 183	DunklnEurcka Consol 1 Father De Smet 1	00	
Louisv & P.—3d,6a,'81 4th mort., 6a, 1886		Brooklyn Trust	.25		Lawrence (Mass.) 10 Lowell (Mass)	00 663 00 123	670 512 126	Father De Smet I Findiey	00	12 16 7 22
* Price nominal; no l	ate trans	ctions. † Parchaser al	so pays and	oruad	loterest. † In Local	75 90	0.   95	tigold Placer	onium	
				~+ w 0 il	4 tu ti 11.7	Jil.	્યુમા	tion per share. p. P.	J. LOE EXE TAL	

# GENERAL QUOTATIONS OF SPOCKS AND BONDS-Concluded.

		for	Explanations 800	Notes	at 11	lead of First Page	of Q	notat	lons.		
MINING STOCUS.	Bid.	Ank.	BANK STOCHS.	Bid.	Ank.	HANK STOCKS.	Bid	lAsk.	INSURANCE STOCKS.	11114.	Aak.
GOLD & SILVER			Washington100	139	140	Mochanios' H. Ass'a50	100	100	Aarora	-	103
CONTINUED.			Wobster	113	1134	Mochanics' & Tr 27 Mercantile 100	1 1C2	110	Citizone'2	3	140
Gold Stripe		110	Allantie (State)	180	185	Merchanis'	1130	100	Commorolal2	5	. 190
Goodshaw	34		Brooklyn	250	253	Hatetropolitan 100	11 1 1 1 1 1 7		Enforpriso2	0 100	105
Great Eastern 1	08	00			290	New York100 N. Y. Nat. Exch'go100	113		Nureka2	0 150	
Ureen Mountain 10 Unle & Norcross 100	136	1	Long Island	100	110	[New York County, 100	)		Globe2	102	110
Hibernia 25	134		Long Island	200	100 203	North America 70	111100		Merchanta'& Manuf 29 Minut Valley5	01 148	150
Huklii	-27		Nassau	165	190	North River50 Oriental25	108	*****	National 100 Socurity 100	150	120
Independence100		112	CHARLESTON. B'k of Chas.(NBA) 100			l'acilio50 Park100	1:151	162	Union	0	80
Lacrosse 10	.23	124	First Nat. Chas 100	155		[[Peoplo's25	1:130	110	Washington2	130	156
Leadville Consoi10 Little Chief50	.96	1.00	People's National, 100 CHICAGO.		*****	Phonix20 Republic100		142	HARTFORD, CONN.	210	243
Mexican G. & Silv. 100 bioose10				185		Second National. 100 Seventh Ward100	1100	.1	Atlas Insurance100 Connecticut100		25 140
Moore Sliver100	14		Fifth National 100 First National 100	230		Shoe & Leather100	125		Hartford100	N 306	315 141
Navajo100 Plumas10	*30		iIlde and Leather Home National100		83	St. Nicholas100 State of N. Y100 Tradesmen's40	J125	101	Orient	01110	114
Potosi	1.00		Morchants' Nat 100	125		United States Nat	153		Steam Holler46	75	80
Red Elephant 10	·15		Northwestern Nat. 100 Union National100			PHILADELPHIA 9 B'k of N. America . 100		nos	Commercial Union £!	224	2314
Rising Sun	3.60	3.65	Un.Stock Y'ds Nat. 100			!! Central National 100	1 125	285	Guardian	145	73 150
Siorra Novada100 Silver Cliff50	738	2.10	CINCINNATI. Citizens' National		160	City National 50 Commercial Nat 50		62,	Lagonshire F. & L. 23 London Ass. Corp. 124	02	84
South Hite, new 25	2.50		Commercial-Bank First National	160	220	Consolidation Nat.30	20	••••	Liv. & Lond. &Ofobo.2	22	5419
Standard100	· 3·70 1578	4.00	Fourth National German National		175 125	Corn Exchange Nat.50 Eighth Nat		70	North Brit. & Mor. 83 Queen Fire & Life1	68	70
Tip Top 100 Tuscarora 100	4.00	19	Merchants' National Metropolitan Nat	135	140	First Nat 100 Farmers & Mech. N. 100		136	Royal Insurance	294	2934
Unadilla. Union Consol100	104	13	Nat. Laf. & Bk. of Com. Second National	175	133	Girard National40 Kenslugton Nat50	85 73		Croscont Mutual	x117	119
HANK STOCKS. BALTIMORE.	10-4		Third Nutional Union Nat	210	215 125	IMBUHIRCEHTORS Nat. 251		29	Factors' and Traders'.	75	
Bank of Baltimore 100	135	140	Western German Bank	95	120	Mechanics' Nat100 Merchants' Nat	121		Germania	1144	116
Bank of Commerce.25 Chesapeake25	174		Etna Nat100		132	Nat. B'k Commerce.50 Nat. B'k Germant'n.50 Nat. B'k N. Libertles 50	121	55	llope	85	95
Citizens'	16 113 <sup>2</sup> 2	$\frac{164}{117}$	Ætna Nat	140	78 143	rat. B'K Kepublie 1001	150		Lafayette Merchants' Mutual	54 <sup>1</sup> 9	59 120
Farmers' B'k of Md. 30 Farmers' & Morch. 40	31	35	City Nat	53	92 56	National Scourlty 100 Penn National 50		70	Mechanies' & Traders' New Orleans Ins. Ass'n	117	122
Farmers'&Planters'25 First Nat. of Bait 100	41 <sup>1</sup> <sub>2</sub>	42 <sup>1</sup> 2 135	Far. & Mech. Nat 100	132	135	People's			New Orleans Ins. Co.	65 1	66
Franklin		100	Hartford Nat100	170	124 172 133	Second Nat100		,	People's	12219	1234
Howard1	10	101 <sub>9</sub> 35	National Exchange 50	73	78 172	Seventh Nat100 Sixth Nat100	******	105	NEW YORK.	130-3	
Marine30 Mechanics10	3434	113	State100	110	112	Southwark Nat50 Spring Garden 100	105	125	American Exch100	145	155 110
National Exch'ge. 100	114	138 117	Bank of Kentucky100	140	141	22d Ward. 50 Third Nat. 100 Underground.		105	Bowery25 Broadway25	200	200
People's25 Second National 100	20 150	21	Bank of Louisville100	120	97	Underground50	95 75	100	Breoklyn17 Citizens'20	1.90	200 160
Third National100 Union75	107	110 821 <sub>2</sub>	City Nat100	125	126 86	Western Nat50 West Philadelphia.100	110	20	Clinton	120	125 145
Western20 BOSTON.	29	31	Farmers' of Ky100	105	106	PORTLAND, ME. Cumberland Nat. 40	59	61	Commercial 30	95	60 102
Atlantie		156	First Nat100	145 1	146	Canal Nat100	161	T0278	Continental100	230	240
Blackstone 100	11319	114	German100]	112 1	105	Casco Nat	160	1614	Eagle40 Emplro City100	85	90
Boaton Nat100	121	120	Kenincky Nat100	130 1		National Traders'. 100	119 158	160	Exchange30 Farragut50	117	110 123
Brighton, (Nat.)100	115		Masonio100	127	30	City Bank 25	20		Firemen's Trust 10	105	92 112
Bunker Hill100	175	110 .	Northern of Ky 100	200	36	First Nat100	135 1131 <sub>2</sub>		Frank.& Emp'ium German-American 100	110	120 195
Contrai100	123		Second Nat1001		06 50	Merchants' Nat100 Nat. Bk of Virginia100 Planters' Nat100	90 135		Germania50 Giobe50	150	160 125
Columbian100	136	137	Third National 100	118 1	19	Planters' Nat100 State Bank of Va.100 ST. LOUIS.	104	[]	Greenwich25 Guardian100		70
	11912	120	West.Finan.Corp. 100 NEW ORLEANS.		00	B'k of Commerce100	380		Hamilton	120 1	130 155
Eagle100		121	Canal & Hanking 1001	130 1	31	Continental 100	130 135		iIoffman50	75	85 150
Exchange100	129	131	Citizens'	132	1	international100	96:		Howard 50	107 1	110
Fancuii Hail100		2 229	Louisiana Nat 1001 1		10	Merchants' Nat	103	117	Importors' & Trad50 Irving100	60	96 70
First Ward100	114	115	Mutual Nat100 1	119 1	10 11	St. Louis National 1001	110	97	Jefferson	200 2	150 210
Freemans'100	121 1	123	People's	57	59	BAN FRANCISCO.	100	1 9	Knickerbecker40 Lafayette (B'klyn) .50	108 1	55 115
Hamilton100	116 1	118	State Nat	1	30	Clay Street		160 75	Lamar	73	75 80
Hide & Leather 100 Howard 100	122 1	123	NEW YORK.	,	55	Nat Gold Banks Tr Co			Lorillard25	60	65
Manufacturers'100	109 1	110	America	25		Pacific. FIRE INSURICE STOCKS.	125	127	Manuf. & Buildors'100	120 1	135
Market (Brighton), 100	135	12V 11	Broadway25 ;2 Bulchers & Drovers25 Central National100 ;1	05		STOCKS,			Manhattan100 Moch. & Traders'25 Mochanics' (B'klyn)50	140 1	145
Maverick100	240 129	345	Chase National100 1	70		BALTIMULE. Associate Firemen's.5		20	Mercantile50	75	80
Merchandise 100	105 [1	108    6	Chase National 100 11 Chatham 25 1 Chemical 100 1	782		Baltimore Fire Ins. 10 Firemen's Insur'ce. 18	28 20	30 22	Mercantile50 Merchants'50 Montauk (B'klyn)50	112 1	18
Metropolitan 100	144   1		Citizens' 25			Maryiand Fire5	712	7%	National374	110 1	20
Mt. Vernon100	201   2 131   1	33	Continental 100 1	20	51	Howard Fire	10%	1112	Nassau (B'klyn)50 National371 New York City N. Y. Equitable35	130 1	80 40
New Eogland 100 North 100	$140\frac{1}{2}$ $137\frac{1}{2}$ $1$	41 6	OFFI ISYCHADGA 1001 Y	.60		BOSTON. American F. & M. 100		[12	New York Fire100 Niagara50	100  1 185  1	95
North 100 North America 100 Old Boston 50	11319 1	63	Eleventh Ward 25		[]	Boaton100]	143	145 13	forth Divor 251	105 1	15
Pacific		62	First National100 t8 Fourth National100 1	25		Commonwealth 1004	96	98	Park	120 1	25
Redemplion 100	137 1	40 E	Fifth Avenue100			Eilot 100	122 130		copic's50	112 1	18 50
Revers100	$1251_{9}1$ $1171_{5}1$	19	Januario National50 1		95	Franklin100	627	63 111	Rolinf	70	85
15 6 CORIG N. 81 1001	153 1	54	Freenwich25			Mass. Mutual100	119	130 111	Republic	140 1	85 50
Shawmut100	195   1 120   1	87 110	Process Rol		!! 4	Mercantile F. & M.100 Neptune F. & M 100	138 1	130 115	tandaru	115 1	22
Btate 100: 1	111 1	12 1	lanover 100 1 mporters' & Tr 100 2 rving	30	36	North American 100	147	50	terling100	55	90 65
Third Nat 100 1	120 1	20   1 21   1 05   3	rving50 1 cathor Manufts100 1 fanhattan50 1	65		Kevnre100		11 7	radomen's25	120	85
Traders'. 100 Tremont. 100	07	99   3	farine 100 t		15	Washington100 CINCINNATI.	157	00	Inited States25	125 13	30
Union100 1	15012 1	51 13	farkot	30		Amazon(new stock) 20	90 .				60

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

#### ANNUAL REPORTS.

#### Chicago & Alton Rallroad.

(For the year ending Dec. 31, 1881.)
The annual report says: "The net revenue during the year

The annual report says: "The net revenue during the year 1881, after deducting taxes, interest on bonds, rent, losses, and all sums charged in the income account (except for sinking fund and additional property purchased), is equal to 11 31-100 per cent. on our capital stock, both common and preferred." \* \* "The Illinois River Railroad (owned by our company) has been connected with the main line of the Chicago & Alton Railroad, by the the construction, during the last year, of a railroad 5 90-100 miles in length, between Coal City, on the Illinois River Railroad, and a point near Braceville, on the main line of the Chicago & Alton Railroad, thus completing a "Loop Line" between the junction last referred to and the junction of the Illinois River Railroad with our main line at Joliet. The two railways thus connected are operated for through traffic as a double-track railway, and completes our double-track system between Chicago and Odell, a distance of 81 7-10 miles, on which our heaviest traffic concentrates. At the date of publishing this report, the replacement of iron rails with steel rails of sixty and seventy pounds per yard on all of our main lines, including first, second, third and fourth main tracks, has been completed." \* \* \*

"LEASED LINES. "The rent paid for the use of the Joliet & Chicago Railroad is fixed, and no separate account of earnings on that line is kept. The following tabular statements show the earnings of the other leased lines for the years 1880 and 1881:

1881. 1881. 1881. 1882. 18909,682 19,699 19,699 737,988 Mails, Express, etc. \$31,837 11,238 4,436 39,535 Passengers.
Kans. City St. L. & Chic. \$322,123
La. & Mo. R. (Main line). 101,572
La. & Mo. R. (5c. branch) 26,389
St. Louis Jack. & Chicago 251,852 Total. \$1,263,643 444,820 50,524 1,032,396 \$705,236 \$1.999,080 \$87,067 \$2,791,385 1880.
7s. Freight.
59 \$911,293
39 314,711
66 10,662
693,676 Maits, ex-Hander Company (1988) Ran. City St. L. & C. RR. \$328,059
La. & Mo. R. (Main line)... 102,839
La. & Mo. R. (So. branch)... 23,066
St. Louis Jack. & Chicago. 230,125 press, etc. \$22,638 12,281 4,361 41,965 Totat. \$1,261,991 429,833 38,091 965,768 \$684,091 \$1,930,344 \$81,247 \$2,695,684

\*684,091 \$1,930,344 \$81,247 \$2,695,684

"The earnings from traffic on these lines, and the line from Roodhouse to Louisiana; including the bridge over the Mississippi River owned by our company, amounts to 43·13 per cent. of the entire gross earnings during the year. The statement of total passenger traffic on all our lines shows an apparent decrease in earnings from through passengers, and a very large increase in the eannings from local passengers, which without explanation is likely to lead to an erroneous conclusion. During the entire year our company has been compelled by competition to sell tickets between its terminal and junction stations at very low rates, which has induced a large number of through passengers to purchase local tickets. We have no means of showing accurately the actual number of local or through passengers during the year. The tonnage of freight transported one mile during the year was 34,464,753 tons, or 7 16-100 per cent. less than in 1880. The reduction was mainly in wheat, corn and flour. The reduction in the quantity of wheat being 2,968,881 bushels, or 46 89-100 per cent.; corn, 3,428,396 bushels, or 26 92-100 per cent.; flour, 310,420 barrels, or 31 4-10 per cent."

"The increased cost of operating and maintaining our lines."

of farm products, Wheat	Gross earns, on shipments from tocat stations in Hillingis & Mo. \$127,704	Per cent. of gross earns. on freight traffic. 2:302	Per ct. of gross earn'gs. on atl traffic.
Oats. Catile. Hogs. Sundries (est.)	370,047 74,260 188,951 254,829 85,195	2·302 6·671 1·338 3·406 4·594 1·536	1.689 4.896 0.982 2.500 3.371 1.127
Total	\$1,100,986	19.848	14.567

"It will be seen from the above tabular statement that less than 20 per cent. of the gross earnings from freight traffic, and only about 14½ per cent. of the gross earnings from all traffic during the year, was received for transporting all kinds of farm products shipped at local stations."

The statistics of traffic, earnings, income, etc., have been compiled for the Chronicle as follows:

	MOND AND E	COST DETAILS		
	1878.	1879.	1880.	1881.
Miles owned Miles leased	$\frac{365}{312}$	389 451	389 451	395 · 451
Total operated	677	840	840	846:
Locomotives Pass.mail & exp.cars	160 98 3,281	187 $107$ $4.218$	207 121	213: 124
Freight cars, all kinds	.,	SCAL DESIGN	5 <b>,3</b> 83	6,043

Operations—	1878.	1879.	1880.	1981.
Passengers carried	781,991	843,429	1,203,549	1,495,606
Passenger mileage	37,797,542	54,219,072	78,270,565	92,847,464
Rate p. pass. p. mile.	2.834 cts.	2.419 ets.	2.076 cts.	1.082 ets.
Freight (tons) moved	1,967,306	2,634,177	3,071,788	3,275,004
Frg'ht (tns) mileage*.2	48,286,318	402,234,396	181,174,730	447,009,977
Av. rate p. ton p. m.*	1.258 ets.	1.054 ets.	1.206 cts.	1.241 ets.
Earnings—	\$	\$	\$	\$
Passenger	1,071,104	1,311,708	1,624,668	1,697,542
Freight	3,409,510	4,242,791	5,808,484	5,546,869
Maii, express, &c	190,905	201,178	254,073	313,329
_				
Totai gross earns.	4,671,519	5,755,677	7,687,225	7,557,740
Operating expenses-	- \$	\$	\$	- \$
Maint'ce of way, &e.	717,255	806,141	1,170,338	1,190,933
Maint'nee of equip	952,547	1,183,136	1,528,679	1,465.416
Transportat'n exps	705,243	905,146	1,168,375	1,261,139
Miscellaneous	140,089	155,098	194,432	232,225
Tota:	2,515,134	3,049,521	4,061,824	4,149,713
Net oarnings	2,156,385	2,706,156	3,625,401	3,408,027
P.c. of op. ex. to earn.	53.83	52.98	52.82	54.90

* Does not include co		î		
	INCOME	ACCOUNT.		
Receipts— Net earnings Other receipts	1878. \$ 2,156.385 173,545	1879. \$ 2,706,156 33,000	1880. \$ 3,625,401 269,505	1881. \$ 3,408.027 306,791
Total income.  Disbursements— Rentals paid. Construction Interest on debt Taxest Dividends. Miscellaneous La, & Mo. R. b'd acet.	2,329,930 \$595,125 562,751 448,261 865,109 2,000 30,737	2,739,156 \$ 754,913 *102,175 561,279 155,961 765,776 29,500 30,737	147,418 854,359 102,006	3,714,818 \$1,096,995 431,644 762,001 171,662 1,077,976 232,510
Total disbursem'ts. Baiance, sur. or def	, ,	, . ,	2,973,871 sur.921,035	3,772,788 def. 57,970

\*Kan. C. St. L. & C. net carnings, which were devoted to construction, in accordance with agreement.
† Back taxes paid in 1878, \$303,266; do paid in 1879, \$34,025.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR. ## 1878.

## Assets—## 1878.

Railroad buildings, equipment, &c... | 18,274,828 | 2,551,446 | 2,513,878 | 18,273 | 2,551,446 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 2,513,878 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 18,273 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,373 | 19,37 1881. 1878. 1879. \$ 1880. 19,095,603 20,222,701 20,222,701 3,608,765 3,009,379 3,152,517 3,608,765 201,000 \*13,273,621 361,540 372,670 528,296 106,444 40,000 147,600 60,489 491,500 \*3,313,551 109,943 4800,222 827,979 29,260 40,000 127,600 60,439 459,721 3,346,600 111,732 682,129 728,577 931,495 40,000 147,600 60,439 7,317 Tetal..... 25,884,775 27,296,078 29,740,373 29,183,329 Liabilities— 20,884,775
Stock, common 10,065,472
Stock, preferred 2,425,400
Bonds (seo Sur'M'T) 11,392,850
Bills payable 565,000
All oth'r dues & acels 357,812
Bonds canceled 600,000
L. & M. Riv. bond ac, K.C.St.L.&C. con.ac
Miscellaneous 39,141
Profit and loss 39,141 \$10,065,472 2,425,400 11,627,850 60,000 631,720 600,000 439,100 828,022 39,141 \$ 11,181,472 2,425,400 11,501,850 \$ 11,181,913 2,425,400 11,566,850 950,045 661,000 459,100 973,991 41,664 1,500,410 827,141 726,000 439,100 534,040 39,141 †579,373 Total liabilities.. 25,884,775 27,296,078 29,740,373 29,183,329

\*Includes \$3,000,000 Kan. C. St. Louis & Chie. bonds deposited with U. S. Trust Co. as security for same amount of Chicago & Alton bonds issued on that line. \$5500,000 of Mississippi Bridge bonds held by the company have been sold, and part of the proceeds added to the income account. ; includes notes of La. & Mo. R. RR., \$311,187.

#### Delaware & Hudson Canal.

(For the year ending December 31, 1881.)

(For the year ending December 31, 1881.)

The annual report of President Dickson says in reference to 1881: "The business of the year yielded a profit on the capital stock of a fraction over 19½ per cent. The policy of restriction was judiciously applied by the producing companies during the year, benefiting producer and consumer alike. Nearly uniform prices were maintained, and the violent fluctuations which are inseparable from an over-stocked market were avoided, and while prices were fairly remunerative to the producer, they were satisfactory to the consumer, and led to the consumption of the largest required quantity. Consumption not having overtaken the ability to produce, the mines were operated on half time for nearly the first half of the year.

"The leased lines of the company show satisfactory results,

inasmuch as they are self-sustaining, and the fact that they now furnish a market for 750,000 tons of coal annually, which is constantly and rapidly increasing, is a sufficient endorsement of the policy that led to their acquisition.

"The rapid development of the iron and ore interests in the Lake Champlain region, and the large increase in the coal and miscellaneous traffic, is taxing our present equipment and facilities to their utmost, to meet which, and to prepare and provide for further increase in business, a portion of the Albany & Susquehanna Ratiroad is being double tracked. Thirty-five miles have been completed and are now in use, and fifteen miles are now under construction. The double track will cover that portion of the road which has the highest grades and is the most difficult to operate. This improvement will add largely to its transportation capacity, and will increase the conomies of handling. The financial condition of the company is strong, and will doubtless be sactisfactory to the stockholders. Nine hundred and ninety-four thousand dollars of the bonds of the company, which were purchased from time to time, have been retired and canceled, thereby reducing the bonded debt."

The statistics of income, &c., for four years, compiled in the usual form for the Chronicles, make the following exhibit:

INCOME ACCOUNT.

1878. 1879. 1880. 1881.

	INCOME AC	COUNT.		
	1878.	1879.	1880.	1881.
Receipts-	\$	\$	\$	\$
Receipts— Bales of enal		5,764,477	7,210,524	
Canal tolls		41,025	42,810	
Miscellaneous profila		91,408	93,516	
Cont on hand (Dec. 31)		535,264	727,283	
Railroad carnings in Pena.		595,663	561,948	
Interest on investments	341,781	326,635	312,243	301,858
Balance	59,591	630,643		
ma i	0.010.00	m 02" 330	0.010.000	11000 115
Total	6,818,887	7,985,118	8,918,327	11,083,547
Disbursements-	8	\$	\$	8
Coal on hand Jan. 1	341,636	673,651	535,264	727,284
Mining eoal	2,264,228	3,003,893	3,171,369	3,985,304
Coal transportation, &c	618,252	641,951	596,827	753,331
Canal freight and oxps	1,348,970	1,764,195	1,568,245	1,737,979
Interest	1,340,956	1,234,449	1,343,973	1,374,784
Taxes and miscellaneous.	400,883	350,916	366,578	400,401
Loss on leased railroads	498,562	316,059	14,642	
Balance		******	1,351,420	2,102,464
m-s-1	0.010.000	5002 120	0.040.007	11 020 545
Total	6.818.887	7.985.118	8,343,347	11.083.547

GENERAL BALANCE AT CLOSE OF EACH PISCAL YEAR.

	1878.	1879.	1880.	1851.
Assets—	\$	8	8	8
Canal, &e	6.339.210	6,339,210		6,339,210
Railroad and equipment.	6,190,766	6,220,669		6,456,258
Real estate	. 8.643.783	8,795,657	8,946,316	9.027.801
Mines and flxtures		2,099,590	2,713,957	2,729,311
Coal-yard, barges, &c		720,487		690,397
Lack. & Susquebanna RR	1,022,293	1.022,293	1.022.938	1,022,938
Second track Ath. & Susq		-,,		1,074,808
Now York & Canada RR.		3,597,074	3,597,074	3,597,074
Cherry Val. & Sharon RR		300,000		300,000
Mechan, & Ft. Edward R1				16.146
Schen. & Mechan, RR				200,773
Coal on hand Dec. 31		535.264	727,283	345,075
Advances to leased lines.		368,773	608,894	400,015
Advances on coal royaltics		605,326	613,181	615,514
Miscellaneous assets		4,480,701	4,291,706	42,985,349
Telegraph and Car Co		69,410	69,409	69,409
Supplies on hand		878,000	962,130	1.148.322
Cash and bills receivable.		3.140.116	3,785,656	3,894,088
Profit and loss	587,185	1,208,726	0,100,000	0,00 4,000
		-,,		
Total assots	30 610 006	40 021 301	41 011 614	10 000 494

Liabilities—	\$	8	\$	\$
8toek	.20,000,000	20,000,000	20,000,000	20.000.000
Bonds	.18,333,000	19,837,000	19.837.000	18.843.000
Miseellancoua accounts				
Profit and loss				1,236,431
				1,500,701

Total liabilities......39.610,006 40,981,301 41,041,614 40,902,484

#### Philadelphia & Erie Rallroad.

(For the year ending December 31, 1881.)

(For the year ending December 31, 1881.)

The general remarks in the annual report state that "it has been found necessary to still further increase the operating facilities of the road by additions to the car-shops, sidings at various points, and double track near Milton. The aggregate cost of this work during 1881 was \$135,278 as against \$106,567 in 1880.

These expenditures, while not an actual operating charge, have been classed as extraordinary expenses, and paid from the earnings of the property. The means for the payment of the \$2,000,000 of currency and £600,000 of sterling bonds, the principal of which matured March 31, 1881, were provided by the sale of \$5,263,000 of general mortgage loan of date July 1, 1899, said bonds being issued in registered form for \$1,000 each, bearing interest at the rate of five per cent per annum. All said maturing bonds, with the exception of three currency for \$1,000 each and one sterling for £200, have been redeemed and canceled, the money for the payment of the bonds still outstanding being held by the Pennsylvania Railroad Company for the redemption of the same on presentation."

The statistics of traffic, earnings, income, &c., have been compiled for the Cheonicle as follows:

	1878	1879.	1890.	1881.
Miles owned	287	287	287	287
OP	ERATIONS AND	FISCAL RESUL	TS.	
Operations	1878.	1870	1990	1991

| 1878. | 1870. | 1880. | 1881. | 1870. | 1880. | 1881. | 1881. | 1881. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880. | 1880

		The second second			
7		1878.	1879,	1880	1841.
1	EarnIngs-	#			B .
ŀ.	l'assenger	340,688			
v	Freight	. 2,395,891			
	Mall, express, &c	. 178,481	102,411	166,149	167,993
3	Total space complete	0.001.000	0.001.000	H 202 501	
ı	Total gross earn'gs		3,091,808	3,727,783	3,454,309
	Maint'nce of way, &o		805 706	OLU FOL	8 1 000
	Maint'aco of equip	860,808			
,	Transportat'n exp'ns				
þ	Transfortat it exit its	000,111	400,770	100'014	111/1190
3	Tutal (incl. taxea)	2,044,949	2,130,259	2,359,353	2,430,059
3	Net earnings		961,549		_,,
	P.e. of op.ex. to carn.				
	r.e. of op.ex. to earn.	70.00	08.00	63.20	70:30
,		INCOM	B ACCOUNT.		
)		1873.	1879.	1980.	1881.
	Receipts-	4013.	401111	170%	1001.
	Net earnings	876,111	901,549	1,369,380	1.024,250
	Renie	2,193	2.202	4.810	4.835
		-,	-,	49000	4,500
,	Total income	878,300	963,841	1.374,220	1,029,085
١,	Disbursements-	**	R	- 8	8
	Interest on debt	1,099,473	1,690,720	1,093,720	1,077,995
	Interest on equipm't.	191,604	160,019	162,200	105,345
•	Extraordin'ry expen.			100,507	135,278
	Miscellaneous	40,296	39,410	37,306	45,710
	Total disbursementa.		1,296,179	1,399,733	1,424,328
ı	Balance, deficit	453,067	332,338	25,573	395,243
1	OFFICE ALL OF	* 1 25021 1 20 01	OSE OF KACI	I FISCAL YES	-
9	GENERAL B.				
		1878.	1879.	1880.	1881.
ı	Assets—	00 150 110	00 170 101	00 200 000	9000000
1	RR., bldgs., equip., &c		26,176,101	26,189,698	20,186,163
۱	Stocks & b'ds owned.	279,094 18,828	5,373 14,363	4,566 15,017	5,078
	Cash on hand	873,341	1,433,224	2,415,951	3,073,244
۱	Miscelianeous items.	010,041	4,300,000	2,410,004	4.000
ı	Miacenaneous itema.				4,000
ı	Total assets	27,321,373	27,629,063	28,625,235	29,283,929
ł	Liabilities-	8	8	8	×
J	Stock, common	11,053,700	6,031,700	7,013,700	7.018.700
1	Stock, preferred,	2,400,000	2,100,000	2,400,000	2,400,000
ı	Funded debt (see Sur-				
1	PLEMENT)	17,656,000	17,656,000	17,656,000	17,923,000
	Unpaid coupons	1,211,673	1,508,459	1,534,034	1,929,264
	Miscellancous		10,904	21,501	17,915
1					20.000.00
1	Total liabilitiea	27,321,673	27,629.063	29,625,235	29,283,929

#### GENERAL INVESTMENT NEWS.

Atlantic & Pacific.—The Atchison Topeka & Santa Fe Railroad Company and the Southern Pacific Railroad Company have adjusted their differences in regard to the Atlantic & have adjusted their differences in regard to the Atlantic & Pacific Road. By the terms of the compromise, however, neither the Atchison nor the Atlantic & Facific surrender any of their rights to build in California. The agreement stipulates that the Atlantic & Pacific Road is to be completed during the current year to the Colorado River. The Southern Pacific will build east to meet it, as the act of Congress of July 27, 1866, requires, and agrees to pay to the Atlantic & Pacific 25 per cent. of its gross earnings on through business, which is to be applied to the payment of interest on the Atlantic & Pacific bonds, the same as the Atchison Topeka & Santa Fe and the St. Louis & San Francisco companies. The Atlantic & Pacific, in consideration of this agreement being carried ont, stipulates that the present subscription shall be reduced from \$16,500,000 to less than \$6,500,000. Of the latter amount about \$5,000,000 will be required to finish and equip its road to the Colorado River, and the balance to build its Indian Territory division.

Buffalo N. Y. & Philadelukla.—A mortgage has been re-

Buffalo N. Y. & Philadelphia.—A mortgage has been recorded in the Cattarangus, Wyoming and Eric county clerks' offices, given by the Buffalo New York & Philadelphia Railroad Company to the United States Trust Company of New York, for the sum of \$11,000,000. The bonds are consolidated first mortgage coupon bonds payable in gold forty years from date, with incorporate in post and appropriate appropria with interest at six per cent. semi-annually.

with interest at six per cent. semi-annually.

Central of New Jersey.—At Trenton, Feb. 24, in the United States Circuit Court, a bill was filed asking for an injunction to restrain the New Jersey Central Railroad Company from issning additional stock, under the provisions of the bill recently passed by the Legislature. A temporary injunction was granted and was made returnable March 7, when the question will come up at Trenton.

—The law permitting railroads to increase their stock was passed by both Houses over the veto of Governor Ludlow, although he is a good lawyer and held that the bill is unconstitutional. The law, as passed, is as follows:

stitutional. The law, as passed, is as follows:

1. Be it enacted, etc., That in all cases where the bonds of any corporation ereated by or organized under any act of the Legislature of this state have been heretofore issued, and which bonds are due or about to become due, or may be paid by such corporation at its eption, it shall be lawful for the board of directors of such corporation to increase its capital stock for eash only, and in such manner as they deem hest, at a price not below the par value of such shares; but no greater number of salares shall be issued or sold than shall be sufficient to raise an amount safficient for the payment of the principal sum secured by the said bonds and the interest accrued thereon; and certificates of stock shall be issued to the purchase price thereof; and the holders of the said shares of the increased capital stock hereby authorized shall possess and exercise the same rights and privileges in all respects as are possessed and excreased by the holders of the other shares of the capital stock shall be increased to the bonds of the other shares of the capital stock shall be increased to the bonds of the other shares of the capital stock shall be increased in the capital stock shall be increased by the bolders of the other shares of the capital stock shall be increased by the bolders of the other shares of the capital stock shall be applied to the payment of such outstanding bends as aforesaid, and to no other purpose whatever.

2. And be it enacted, That if the capital stock of any corporation shall be increased, as is authorized by the preceding section of this set, it shall be the duty of its president and secretary, within thirty days thereafter, to make a capital stock of any corporation shall be increased, as is authorized by the preceding section of this set, it shall be the duty of its president and secretary, within thirty days thereafter, to make a capital stock of any corporation shall be increased.

These miscellaneous assets include the following: Jefferson it? bouds (108), \$56,710; Albany & Susquehanna censola (762), \$762,000; sandry bonds \$368,801; 8,540 shares Albany & Susquehanna, \$854,000; \$241 shares Ronsselaer & Saratoga, \$922,137; sundry stocks, \$91,640.

<sup>\*</sup> Does not include company's freight.

tions, setting forth what bonds of such corporation have been paid by the proceeds of increased capital stock, and the number of shares of the increased capital stock thereof that have been issued for that purpose, and to cause such certificate to be filed and recorded in the effice of the Secretary of State of this State.

3. And be it enacted, That this act shall take effect immediately.

Chespeaks & Ohio Relieved.

3. And be it enacted, That this act shall take effect immediately.

Chesapeake & Ohio Railroad.—The gross earnings in the calendar year 1881 were \$2,705,343; total charges to operating expenses, \$2,267,403; extraordinary expenses, \$424,659; amount properly chargeable as regular operating expenses, \$1,842,744; net earnings proper, \$862,697. The total charges to operating expenses included steel rail renewals, rolling stock, etc., and the road is now all steel rail throughout.

chleago Burlington & Quincy.—This company has absorbed the Republican Valley Railroad, and gives notice, to the Stock Exchange of its intention to increase its capital stock on April I by an additional issue of 78,950 shares in lieu of the same amount of scrip certificates of the Republican Valley Company. The several divisions of the latter road are as follows: Hastings to Indianela, 148 40 miles; Red Cloud to Chester, 49 30 miles; York to Central City, 41 miles: a total length of 238 70 miles. This issue will make the total capital stock of the Chicago Burlington & Quincy Company, \$62,308,196.

Chicago & Iowa.—At the annual meeting of this railroad over 13,000 shares of stock were voted on. Seven new directors, all in the interest of the Chicago Burlington & Quincy Railroad Company, were elected. All suits pending in various courts of the State against the stock of this road are dismissed. The road will be formally delivered into possession of the Chicago Burlington & Quincy within thirty days.

Chicago Pekin & Southwestern.—At Chicago, March 1, Judge Drummond appointed Albert H. Crocker Receiver.

Judge Drummond appointed Albert H. Crocker Receiver.

Chicago St. Louis & New Orleans.—At the annual meeting of the shareholders of the Chicago St. Louis & New Orleans Railroad Company, held on the let inst. at New Orleans, 98,074 out of the 100,000 shares of stock were represented. The proposed lease of the road by the Illinois Central Railroad Company, guaranteeing the annual payment of \$400,000, or \$4 per share, was unanimously anthorized. The resignation of Mr. William H. Osbora, the President, was accepted, and Mr. James C. Clarke was elected to the Presidency. Mr. Stuyvesant Fish was elected Vice-President and Mr. Howard H. Henry Secretary.

Cleveland Columbus Cincinnati & Indianapolls.—The trustees of the A. & G. W. 8 per cent certificates and of the 7 per cent bonds of the Western Extension Trusts furnish the accompanying monthly traffic returns of the Cleveland Columbus Cincinnati & Indianapolis Railway:

For eleven months.— 1880. 1881. \$4,092,422 \$4,049,856 3,238,139 3,205,029 Nov. 1880.
Gross earnings.....\$368,714
Gross expenses.....309,707 Nov. 1881. \$364,608 315,036 \$49,572 Balance..... \$59,007 \$854,283 \$844,827 71.36 73.33 66.6 66:9 Operating cost .....

for six months settled for, and involves the payment of the sum of about \$70,000 per annum for ninety-nine years.

of about \$73,000 per annum for ninety-nine years.

Connotton Valley.—At Cleveiand, O., Feb. 27, a suit was commenced by Strong & Casey, a firm of contractors, against Charles G. Patterson, general manager and principal contractor of the road, for \$155,000, money due for material furnished and work done in building the road. Mr. Patterson, besides being general manager of the road, has been financial agent of the company and principal contractor. [If this is the same Mr. C. G. Patterson, who has figured in financial transactions in New York, Providence, Philadelphia, &c., he is one of the most talented men in the United States. There are many people in all these cities who have felt the pressure of his genius.]

Green Bay Winona & St. Panl.—The supplemental report

Green Bay Winona & St. Paul.—The supplemental report of this company from October 14 to December 31, 1881, gives the gross earnings of the road at \$100,953, and the net earnings at \$30,593. The total interest-bearing indebtedness of the company amounts to \$5,381,100, of which \$1,600,000 is in first mortgage bonds and \$3,700,000 is in second mortgage income bonds.

Houston & Texas Central.—A dispatch from Austin, Texas, February 25, to the Boston Transcript says: "It is rumored among railroad circles that the Houston & Texas Central Railroad is to pass into the hands of Jay Gould before many more weeks elapse. A prominent gentleman who arrived from New Orleans stated that such was also the talk at the Crescent City. Having business with President Whitney of the road, he called at that gentleman's office, but found he had gone East, and upon the request of Gould, who wished to have a consultation

with him. If Gould succeeds in making a trade with President Whitney, he secures the best-paying road in Texas, and controls the entire railroad system of the Southwest. It is well known that Jay has been playing his cards for this line, and the announcement that he had won would not surprise the people of the South very badly."

Louisville & Nashville.—The company furnished the following official statement relating to the subject of its floating

Since the 1st of July, 1880, the Louisville & Nashville Company has increased its mortgage indebtedoess by the following bouds, that have been issued and are now outstanding:

Increased 11s mortgage indebtedoess by the following bouds, that have been issued and are now outstanding:

General mortgage bonds.

\$10,361,000
\$5t, Louis Division bonds, first and second mortgages.

\$6,500,000
Pensacola Division bonds, first mortgage.

\$600,000
South & North Alabama sinking fund.

\$2,000,000
The subsequent series of bonds reported in its published statements have not yet been marketed and are in the company's treasury. Had these bonds been marketed during the past six months, as had been expected, there would be no floating debt and the company would have a large surplus in its treasury. Of the bonds above mentioned as issued and ontstanding, the Pensacola Division honds and the \$t. Louis Division bonds were issued to defray the cost of those divisions respectively. Out of the proceeds of the general mortgage bonds, \$10,361,000, and the South & North Alabama Sinking Fund honds, \$2,000,000, the company has discharged the chilgstions incurred in the purchase of the control of the Nashville Chattanooga & St. Louis Railway, and the ownership of the Mobile & Montgomery Railway, some \$7,300,000, and has also paid for and expended on its Pensacola & Selma Division (72 miles completed and in operation) about \$750,000. It has also expended since July 1, 1880, additions to property on account of recently acquired lines.

Total \$10,300,000 Additions to property 6,764,000—17,064,000

Execss of outlay over bonds marketed.....

Floating debt increased. \$2,914,000
Provided for out of resources. 1,759,000

Manhattan.—The directors of the Manhattan Railway Company have declared quarterly dividends of 1½ per cent. on the first preferred and the preferred stocks. The dividends were made payable on April 1, and the books ordered closed on March 15. The first preferred stock of the company represents stock of the New York Co., and the preferred stock represents stock of the Metropolitan Co. The Tribune reports that a majority of the New York stock has been converted into Manhattan first preferred, but the opposition of Metropolitan stockholders to the practical consolidation of the three companies on the terms proposed has prevented the conversion of that stock. Attempts to compromise the differences have been made, but thus far unsuccessfully. Friends of the Manhattan Company said yesterday that they expected that a majority of the Metropolitan stock would be converted before the closing of the books. They said that they based their hopes partly on the fact that some of the stockholders had agreed to accept a compromise, and mainly upon the influence of the dividend declared yesterday.

S. H. Kneeland, who controls a large amount of Metropolitan

stock, said that the chance of a dividend was not a sufficient inducement for a conversion of the stock.

Missouri Pacific.—The following is a financial statement of the Missouri Pacific Railway, issued by the company:

808.221 403,494

Balance to oredit of lucome account, April 1, 1832..... \$6,269,440

The Missouri Pacific Company admits no responsibility for the payment of interest on the income bonds of the Iron Moun-tain road. The companies were not consolidated, and the Mis-souri Pacific Company occupies the position of another corpo-ration owning control of the Iron Mountain stock.

Mobile & Montgomery.—The Mobile & Montgomery Railroad (part of the Louisville & Nashville system) have issued \$200,000 in bonds for the purchase of new rolling stock, all of which will be built by the St. Louis Car & Machine Works.

Memphis & Charleston.—Negotiations have been in progress for some time between the officers of the Memphis & Charleston and the East Tennessee Virginia & Georgia railroads, and it is expected that an agreement will be signed within a day or two. The Stockholder says: "The scheme contemplates the purchase by the East Tennessee Virginia & Georgia Company of the stock of the Memphis & Charleston, which is to be paid for in securities of the purchasing company. The basis of the agreement has not been made public, but it is understood that when the negotiations were begun the securities to be given in payment by the East Tennesse Road at the then market value would be equal to the Memphis & Charleston stock at par. These, however, have (it is stated) since declined, so that the basis of value for Memphis & Charleston stock will range somewhere between 80 and 90. This difference has had much to do with the delay in carrying out the arrangement, and the recent decline in Memphis & Charleston was caused by a belief that it would fall through."

Memphis & Little Rock.—Notice is given that the coupons due January 1 last, on which default was made, will be paid on presentation at the office of the Central Trust Company in New York.

New York Pennsylvania & Ohlo.—The Railroad Gazette says:
"This road, it has been rumored, is likely to pass under the control of Messrs. Wm. II. Vanderbilt and Franklin B. Gowen by their appointment as voting trustees." \* \* "There are four of these voting trustees, three named by the first-mortgage bondholders and one by the second-mortgage and leased-line bondholders and one by the second-mortgage and leased-line bondholders; these trustees are to choose the directors until the third-mortgage bondholders have received seven per cent interest in eash for three successive years. As there is \$3,650,000 of interest to pay on bonds prior to the third mortgage, and this is increasing yearly by the funding of uncarned interest on the first mortgage bonds, and the largest net income so far applicable to interest payments was little more than \$1,000,000, we can hardly expect the occupation of the voting trustees to be gone this century. They represent directly the persons who get the profits of the road (when it has any) and are supposed to be themselves bondholders. If they wish to put Mr. Vanderbilt and Mr. Gowen in charge they can do so at any annual election, but about three months ago they chose Mr. Adams and a directory intended to make a close alliance with the Erie, to which the New York Pennsylvania & Ohio is now more valuable than ever before, because it is its only western rail connection from which it can obtain much traffic, and more valuable than it can be to any other road."

New York Woodhaven & Rockaway.—The first mortgage

New York Woodhaven & Rockaway.—The first mortgage bonds of this railroad company are reported to have been retired and others substituted drawing a less rate of interest.

Ohlo Central Railroad Company.—Notice is published that in pursuance of the agreement of consolidation of this company with the Atlantic & Northwestern Railroad Company, stockholders are notified that certificates of stock of the consolidated company will be ready for delivery March 16, 1882, in archange for the present outstanding certificates, at the rate of exchange for the present outstanding certificates, at the rate of one hundred and twenty-five shares for each one hundred shares of old stock. This issue of 30,000 shares comprises a portion of the 80,000 shares increased capital, notice of which was given Feb. 11, 1882. Transfer books will close on the 13th inst

Pennsylvania Railroad.—This company's statement for January show for all lines east of Pittsburg and Brie, as compared with January, 1881:

An increase in gross earnings of \$181,106 An increase in expenses of 310,701

For January, 1882, all lines west of Pittsburg and Erle show a surplus over liabilities of \$9,741, being a decrease of \$371,466 as compared with January of last year.

The New York Tribune has the following:

Gross carnings Operuffug expenses	1880. \$3,093,551 1.717,253	1881. 83,189,215 1,992,354	1892. \$3,373,321 2,299,055
Not earnings	\$1,360,298	\$1,200,861 381,207	\$1,074,266

Total not earnings of Penn. R. R., \$1,671,602 \$1,589,068 \$1,084,007

Total not earnings of Penn. R. R...\$1,671,602 \$1,589,063 \$1,091,007

"The foregoing statement shows that the total net earnings of the Pennsylvania Railroad for the month of January this year were \$504,061, or nearly 33 per cent. less than for the same month of 1881—a decrease that is equal to 65-100 of 1 per cent. on the capital stock of the company. A salient point in the statement is the large increase in operating expenses over those for the month of 1881, because the increase in that item In 1881, over 1880, was accounted for by extraordinary expenses incurred by reason of snow blockades, &c."

Philadelphia & Bending In Philadelphia Eab 97 the

expenses incurred by reason of snow blockades, &c."

Philadelphia & Rending.—In Philadelphia, Feb. 27, the Supreme Court had before it the deferred bond scheme, in the case of Joseph L. Stichter. The Court below decided in favor of the petitioner. On behalf of the appellee it was contended that the company had as much power to get out of its embarrassments in the way proposed as by simply borrowing money. No one denied that it had the latter power, and yet that power was not expressly stated in its charter. If it has the right of borrowing, it ought to have the power contended for it in the present case, as this was borrowing without even having to refund the money. The case was held under advisement.

st. Paul Minneapolis & Manltoba.—On Wednesday the trustees of the St. Paul Minneapolis & Manltoba.—On Wednesday the trustees of the St. Paul Minneapolis & Manltoba gave notice that they will redeem, at 105 and accrued interest, \$721,700 of the company's first mortgage bonds out of the proceeds of the sales of land. The original issue was made in 1879 for \$3,000,000, and by this drawing it is reduced to \$6,500,000. The bonds now called will cease to draw interest July 1, 1882.

Toledo Clucinnati & St. Louis.—At Springfield, Ill., March 1, articles of consolidation were filed with the Secretary of State between the Toledo Delphos & Burlington, the Frankfort St. Louis & Toledo, and the Toledo Cincinnati & St. Louis Railroad Companies, under the name of the Toledo Cincinnati & St. Louis & St. Louis Railroad Company, with a consolidated capital stock of \$15,000,000 stock of \$15,000,000.

Vicksburg Shreveport & Texas.—A contract for building a gap of fifty miles in this railroad, belonging to the Erlanger system, extending from Arcadia to Shreveport, has been signed at Cincinnati by the contractors, Messrs. Rogers, Rexford & James, of New York and New Orleans.

Virginta Midland.—This company is successor to the Washington City Virginia Midland & Great Southern, and is controlled by the Richmond & Danville Syndicate.

For the calendar years 1881 and 1880 the earnings were as

Gross earlings	581. 22,796 \$1,247,417 14,720 865,446
Not carnings\$5	78,075 \$391,970
Payments from net earnings in 1881 we	re as follows:
Net earnings New construction and improvements New equipment	11.134
Expenses of reorganization	27,272—185,611
BainncoPul.i interest on bonds, eight mouths	\$302,461 242,096
Surplus for the year	\$150,367

—The interesting annual issued by Messrs, Fisk & Hatch contains chapters on Government bonds, State debts, statistics of foreign countries, directions for dealing in the New York stock market, progress of the United States, 1830—1881, notes on gold and silver, and an addenda, with various statistics. In each of the chapters or parts above-named the information is prepared with far more than the usual care, and is calculated to give reliable data to those interested in valuable statistics of this sort.

—Messrs Fahnestock & Co., of this city, are now offering a limited amount of the first mortgage 6 per cent 40 year bonds of the Indianapolis Decatur & Springfield Railroad Company at 102 and accrued interest. These bonds are issued at the rate of only \$11,800 per mile, and solely for the purpose of redeeming the balance of the outstanding sinking fund bonds of the company. They are a lieu on 152 miles of road.

—Attention is called to the card of Messrs, Middendorf, Oliver & Co., bankers and brokers in Baltimore City. This firm was organized some eight or nine years ago, and is composed of active and experienced men. They give special attention to the negotiation of foreign bills of exchange, loans on collateral and commercial paper.

The Mutual Union Life Insurance Company of Maine is one of New England's strong life insurance corporations, and has assets now amounting to \$7,078,720. The company was organized in 1849, has a surplus now of \$548,497, by the New York standard, and invites the attention of business men to its card in another column. in another column.

— The Bellefonte car works, advertised for sale in the Chronicle to-day, are now at work on 300 cars for the Rie Railroad, and lately completed a contract for 500 gondola cars for the Pennsylvania Railroad. They are stated to be well equipped for work and worth the attention of all parties interested in that line.

# The Commercial Times.

#### COMMERCIAL EPITOME.

FRIDAY NIGHT, March 3, 1882.

The weather has become mild and spring-like, and the higher The weather has become mild and spring-like, and the higher temperature, together with copious rains, have broken up the ice in northern rivers, causing some damage by floods, but pointing to an early resumption of inland navigation. There is a very serious overflow of the Mississippi River, but there are no vast accumulations of snow at the North, as was the ease one year ago, to sustain the flood through the spring months, and its early subsidence is very probable; in fact, most of the tributary rivers are already falling. The promise of an early spring has given an impulse to general business, and the prospects for regular trade are generally regarded as excellent. Speculative circles, however, have been a good deal disturbed, and the money markets has become somewhat stringent. stringent.

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

	1882.	1882.	1831.
	Meh. 1.	Feb. 1.	Meh. 1.
	aten. 1.	reo. 1.	Men. 1.
Porkbbls.	65,520	70.058	37,946
Beeftcs, and bbls.	4.114	3,970	2,420
Lardtes.	73,628	84.103	57,195
Tobacco, foreignbalcs.		24.018	32,608
Tobacco, domestlebbds.	40,323	40.871	43.051
Coffee, Riobags.	72,583	71,848	67,525
Coffee, otherbags.		43,478	80,654
Coffee, Java, &cmats.	136,257	165,476	157,500
Sugarhhds.	77,389	41.022	25,577
Bugarboxes.	6,515	7.641	6,941
Sngarbags, &c.		550,325	1,004,980
Meladohhds.		41	408
Molasses, foreignbhds.		150	2,800
Molasses demostle	4,000	4,000	2,500
Molasses, domestlebbls.		351.000	260,500
HidesNo.	339,777	330,825	202.851
Cottonbales.	30,662	26,210	77,851
Rosin		4.169	3,210
Spirits turpentinebbls.		1.010	1.199
Tarbbls.	17.400	14,360	19.800
Rice, E. Ibags.		2,320	2,950
Rice, domesticbbls. and tes.			
Linseedbags.	65,220	59,500	55,700
Baltpetrebags.	11,750	12,000	10,500
Jutebales	2,600	2,000	2,000
Juto buttsbales.	26,700	26,700	55,400
Lanila hempbales.	14,615	5,350	1.327

The market for provisions generally has been quiet, and the changes in prices have been few and unimportant, but in lard has been widely variable, with considerable speculative activity and a fair trade. To-day, at some decline, lard was quite active, the sales on the spot approximating 2,00 tes., mostly at 10·55c. for prime Western; and there was a good business in futures at 10·60@10·65c. for April, 10·70@10·75c. for May, and 10·80@10·82½c. for June. Bacon firm at 9¾c. for long clear. Beef is quite nominal. Butter has been drooping, and the best grades are 3@4c. per lb. lower. Cheese is slightly firmer. Tallow has declined to 5c. for prime.

Rio Coffee has been quiet but firm latterly, at 9¾c. for fair cargoes; mild grades have been fairly active at times, and some days ago there was a large business in Laguayra grades, but latterly the market, though steady prices. Tea has sold lower at auction, especially Formosa oolong, while Japan at the last sale was steady. Foreign dried fruits have been quiet and without marked change. Spices have been dull, and the tone, to a great extent, nominal. Molasses has been firmer for refining stock, which has latterly been quoted at 34c. for 50-degree test; New Orleans has been quiet but steady. Raw sugar, after a quiet week, at 7½@7¼c. for fair to good refining, closes at 7¼q7¾c. for those grades, with a better demand, owing to the delay of cargoes coming direct to refiners. Refined has latterly sold more freely, at firm prices; crushed closed at 9¾c., granulated at 9¾c., and soft white standard "A" at 8½c.

Kentucky tobacco has been very quiet and sales for the week are only 150 hhds, about equally divided between export and

closed at 9%c., granulated at 9%c., and soft white standard "A" at 8%c.

Kentucky tobacco has been very quiet and sales for the week are only 150 hhds, about equally divided between export and home consumption. Prices, however, are very firm; lugs, 6½ @8c., and leaf 8@12½c. Seed leaf has had a very fair trade, and sales for the week are 1,255 cases, as follows, all from the crop of 1880: 200 cases Pennsylvania assorted, 10@17c.; 50 cases New England wrappers, 16@35c.; 105 cases New York State, private terms; 200 cases Ohio, 4½@6½c.; and 700 cases Wisconsin, 4@10½c. Also, 650 bales Havana tillers, 88c.@\$1 20.

Ingot copper has been firmer at 19½@19½c. for Lake Superior. Lead has been quiet at unchanged prices. Spelter has been quiet at 5¾c. for Silesian and 5½@6c. for domestic. Pigiron has been quiet and more or less depressed with sales at \$24 for Eglington and \$25 for Glengarnoch; American remains nominally as last week. Rails have been quiet and steel rather weak, American being now quoted at about \$55@\$57, though all quotations are uncertain in the absence of business. Pigtin has been quiet at 25½c. for straits; tin plates have sold moderately at weak prices; charcoal tin is quoted at \$6 25@\$6 50 and coke do. at \$5 20@\$5 35.

Strained rosin has been quiet but steady at \$2 30@2 35.

Spirits turpentine has been quiet but steady. Leather has sold fairly at about steady prices. Hides have been quiet but firm. Linseed oil has been in fair demand at 60@61c. Lard oil has latterly been quiet at 87@88c. Cotton seed oil has been quiet and rather weak at 36@40c. for crude and 47@48c. for winter yellow. Refined petreleum has been quiet but steady

#### COTTON.

FRIDAY, P. M., March 3, 1882.

THE MOVEMENT OF THE CROP, as indicated by our telegrams-from the South to-night, is given below. For the week ending this evening (March 3), the total receipts have reached 51,980 bales, against 60,160 bales last week, 72,031 bales the previous week and 86,779 bales three weeks since; making the total receipts since the 1st of September, 1881, 4,058,488 bales, against 4,670,086 bales for the same period of 1880-81, showing a decrease-since September 1, 1881, of 611,598 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	96	1,071	390	861	1,456	392	4,466
Indlanola, &c.					****	77	77
New Orleans	1,388	3,429	2,545	1,937	1,392	2,573	13,254
Mobile	623	948	252	281	240	294	2,638
Florida			179			189	368
8avannah	589	1.407	1,389	876	1,582	1,403	7.246
Brunsw'k, &c.							
Charleston	1,177	862	843	502	786	592	4,762
Pt. Royal, &c.						91	91
Wilmington	197	347	270	99	217	342	1,472
Moreh'd C., &c.			280			19	299
Norfolk	796	1,600	1,541	964	1,261	2,268	8,430
City Point, &c.			495			813	1,308
New York	579	717	698	532	387	186	
Boston	1,032	606	417	451	286		3,900
Baltimore		1					_,,000
Philadelp'a, &c.	175	25	40	16	28	286	570
Totals this week	6,652	11.012	9.369	6,519	7,625	10,803	51.980

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

Receipts to	188	1-82.	188	80-81.	Slock.		
March 3.	This Week.	Since Sep. 1, 1881.	This Week.	Since Sep. 1, 1880.	1882.	1881.	
Galveston	4,466	373,852	16,324	545,409	52,228	104,377	
Indianola, &c.	77	13,118	168	13,972			
New Orleans	13,254	1,072,119	50,305	1,215,116	353,914	298,081	
Mobile	2,638	230,958	9,324	332,920	31,121	49,615	
Florida	368	26,607	153	19.663	37	5,086	
Savannah	7,246	660,869	17,390	761,201	68,455	77,227	
Brunsw'k, &c	*****	6,964		4,748	*****		
Charleston	4,762	448,113	10,065	515,924	49,638	55,360	
Pt. Royal, &c.	91	21,632	751	46,274	3,779	2,743	
Wilmington	1,472	126,176	1,688	109,288	6,925	4,701	
M'head C., &c	299	25,103	519	26,000			
Norfolk	8,430	521,267	13,668	591,206	45.084	24,299	
City Point, &c	1,308	170,826	3,963	184,366			
New York	3,099	133,875	2,583	98,805	339,616	203,088	
Boston	3,900	161,442	4.327	115,191	10,827	8,555	
Baltimore	*****	13,956	1,146	21,373	37,095	12,420	
Philadelp'a,&c.	570	51,611	2,557	32,630	14,565	14,500	
Total	51,980	1.058,488	133.931	4,670,086	1,013,284	860,652	

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

Receip's at-	ip's at-   1882.		1882. 1881. 1880.		1879.	1878.	1877.
Galvest'n,&c.	4,543	16,492	6,485	8,292	7,390	5,539	
New Orleans.	13,254	50,305	33,623	36,346	41,335	20,860	
Mobile	2,638	8,324	3,469	6,148	7,820	3,673	
Savannah	7.216	17,390	7,279	4,691	9,121	3,259	
Charl'st'n, &c	4.853	10,816	4,226	4,413	6,243	3,492	
Wllm'gt'a, &c	1,771	2,207	006	1,279	1,121	1,207	
Norfolk, &c	9,738	17,631	8,013	10,725	8,740	6,607	
All others	7,937	10,766	14,450	11,336	8,877	6,105	
Tot.thls w'k.	51,980	133,931	78,451	83,256	90,947	50,742	
Since Sout 1	4030 400	1000.000	4000 071	2010 020	26-0 001	9499 510	

Sinco Sept. 1. |4058,488|4670.086|4280,271|3919,830|3670,001|3623
Galvecton includes Indiauola; Charleston includes Port Royal,
Wilmington includes Morehead City. &c.; Norfolk includes City Point.

The exports for the week ending this evening reach a total of 108,562 bales, of which 62,178 were to Great Britain, 1,637 to France and 44,747 to rest of the Continent, while the stocks as made up this evening are now 1,013,284 bales. Below are the exports for the week and since September 1, 1881.

Exports	₩e	Week Ending Mch. 3.  Exported to—				From Sept. 1, 1881. to Mch. 3, 18:2  Exported to—			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.	
Galveston New Orleans Mobile	14,583 14,589		4,849 17,903	10,432 32,54p		13,777 170,484 6,313	53,440 170,644 8,231		
Florida Savannah	****	*****	9,074	0,074	3,900 110,982	15,436	150,862	9,900 273,274	
Charleston * Wilmington Norfolk	1,786 1,405 10,195		10,379	13,401 1,405 10,135		10,123 1,480 2,580	8,819	61.008 258,821	
New York Boston Baltimore	10,135 0,575 1,378		2,140	6,575		18,092	47,490 1, 25,049	87,530	
Philadelp'a,&c				1,800			200	97,879 2,819,936	
Total 1880-S1	51,187	11,549	40,687	108,498				2,893,859	

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

	On	On Shipboard, not cleared—for						
Mc11. 3, AT-	Great Britaln. France		Other Foreign	Coast-	Total.	Leaving Stock.		
New Orleans Mobile Charleston Bavannah Galveston Norfolk New York Other ports	38,034 10,150 10,738 6,700 3,171 10,444 4,500 4,000	10,255 None. None. None. None. None. None.	25,693 Nene. 530 5,100 5,133 None. 1,500 None.	72 None. 250 3,200 21 None. None. 800	74,054 10,150 11,538 15,000 8,325 10,444 6,000 4,800	279,860 20,971 38,100 53,455 43,903 34,640 333,616 68,428		
Total	87,737	10,255	37,976	4,343	140,311	872,973		
Total 1981	97,384 81,451	21,427 24,183	59,666 70,690	15,188 7,112	197,865 183,458	662,787 738,926		

The speculation in cotton for future delivery has been moderately active during the past week and prices have fluctuated widely. The buoyancy in values which was noted at the close of our last, was continued with much vigor throughout Saturday, being promoted by the continued small movement of the crop and the revelations in the statistics of the visible supply of a smaller quantity of American cotton on hand than at the corresponding date of last year. On Monday, however, reports of failures at Calcutta and unfavorable advices from Manchester, together with better weather at the South, caused a decline Tuesday there was a fresh advance, owing to a storm in the Carolinas, the advance being continued, through the arts of manipulation, during Wednesday, causing some demand to cover contracts. On Thursday, however, there was a sharp reaction toward lower prices, due to sales to realize, dull accounts from Liverpool and better weather. To-day the decline of yesterday was fully recovered. We have been in daily receipt of accounts of what must be regarded as a very serious overflow of the Mississippi River, and these, with the bad weather on the Atlantic coast, gave, on Tuesday, a great impulse to the speculation in the summer and autumn months; but the best opinion is that the next crop is not as yet threatened with injury. Cotton on the spot has been quiet and unchanged until to-day, when there was an advance of 1-16c., middling uplands closing at 1134c.

The total sales for forward delivery for the week are 766,300 bales. For immediate delivery the total sales foot up this week 2.771 bales, including 864 for export, 1,747 for consumption, 160 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week. Tuesday there was a fresh advance, owing to a storm in the

Feb. 23 to	UPLANDS.			NEW	ORLE	ANS.	TEXA8.		
March 3.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. % D Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair	1114 1112 11116 1216 1256 12186	114 1119 1111 <sub>16</sub> 121 <sub>16</sub> 125 <sub>16</sub>	1114 1111 <sub>9</sub> 1111 <sub>16</sub> 121 <sub>16</sub> 125 <sub>16</sub>	11134 111516 12616 12916	12516	12516	10 <sup>5</sup> 8 11 <sup>1</sup> 18 11 <sup>1</sup> 2 11 <sup>3</sup> 4 11 <sup>15</sup> 16 12 <sup>5</sup> 16 12 <sup>9</sup> 16	914 91316 1058 11116 1113 1134 111616 12516 12016 13116 131316	914 91316 1058 11116 1112 11131 111516 12516 12916 13116 131316
	Wed			Wed		Fri,	Wed		Fri.
Ordin'y, PD Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middlinz Good Mid Str. G'd Mid Midd'g Fair Fair	1013 <sub>16</sub> 111 <sub>4</sub> 111 <sub>2</sub> 1111 <sub>16</sub> 121 <sub>16</sub> 125 <sub>16</sub> 1213 <sub>16</sub>	1114 1119 111116 12116 12516 121318	115 <sub>16</sub> 119 <sub>16</sub> 113 <sub>4</sub> 123 <sub>8</sub> 123 <sub>8</sub> 127 <sub>8</sub>	914 91316 1058 11116 1112 1134 111316 12616 12616 13116 131316	914 91316 1058 11116 1112 1134 111516 12515 12916 13116 131316	1011 <sub>16</sub> 111 <sub>8</sub> 1113 <sub>16</sub> 1113 <sub>16</sub> 12 123 <sub>9</sub> 125 <sub>8</sub> 131 <sub>9</sub>	11116 1112 1134 111516 12516 12916 13110	914 91316 1058 11118 1112 1134 111516 12516 12916 13116 131316	1011 <sub>16</sub> 11 <sup>18</sup> 11 <sup>6</sup> 16 11 <sup>13</sup> 16 12 12 <sup>3</sup> 9 12 <sup>5</sup> 8 13 <sup>1</sup> 8
8'	TAINF	D.		Sat.		Tues	Wed	Th.	Fri.
Good Ordin Striet Good Low Middlh Middling	Ordina 1g	гу		8 <sup>9</sup> 16 9 <sup>3</sup> 16 10 <sup>3</sup> 1 11 <sup>3</sup> 4	8916 9916 1014 1114	8916 0016 1014 1114	89 <sub>16</sub> 99 <sub>16</sub> 104 114	80 <sub>16</sub> 90 <sub>16</sub> 10 <sup>1</sup> 4 11 <sup>1</sup> 4	858 958 10516 11618

#### MARKET AND SALES

	SALE	S OF SI	POT AN	D TRA	NSIT.	FUTURES.		
SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sil.	Tolal.	Sales.	Deliveries.	
Hat . Firm at 116 adv Mon . Quiet and steady	12 106			***	552	181,700 162,000	300	
Wed . Quiet and steady Thurs Quiet.	320 177		63	****	598	120,500 89,100 100,200	500	
Fri. Steady at 116 adv	219 861	- 326			608	766,300	200	

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

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

									-
Sales since Sept 1, 81 20,935,400	Total sales this week	Friday, Meh. 3— Sales, lotal Prices paid (range). Closing.	Thursday, Meh. 2- Balea, total Prices paid (rauge). Closing.	Wednesday, Mch. 1—Sales, total Prices paid (range). Closing.	Tuesday, Feb. 23- Sales, jotal Prices paid (range). Closing.	Monday, Feb. 27— Sales, total Prices paid (range). Closing.	Saturday, Feb. 25 – Sales, jotal Prices paid (range). Closing.	FUTURES.	Market, Prices and
20,935,400	766,300	Firmer. 112.800 11.47 \$12.61 Steady.	Lower. 100.200 11.44912:57 Quiet.	Firmer. 89,100 11-16#12-63 Steady.	Firmer. 120.500 11.53 \$ 11.61 Easy.	Lower. 162,600 11:37 & 12:55 Dull.	Buoraut. 181,700 11.44 912.64 Firmer.	Fotal Sales.	Markel,
2,230,100	100	16:	   ( a) : 	1 !	16:		11.620 100	February	,
4.379,200	35,200	4,500 11.75æ11.85 11.81—11.82	2,200 11.69 # 11.77 11.71 — 11.72	3.400 11:74:011-79 11:88:0-11-62 11:98	$\begin{array}{c} \textbf{4.100} \\ \textbf{11.58} \\ \textbf{21.78} \\ \textbf{11.73} \\ \textbf{-11.73} \\ \textbf{-11.74} \\ \textbf{11.89} \\ \textbf{-11.90} \\ \textbf{12.09} \\ \textbf{-12.09} \\ \textbf{12.25} \\ \textbf{-12.26} \\ \end{array}$	9,300 11.63.311.73 11.63.11.64	11.700 11.64.011.78 11.77-11.78	March.	
2,979,100	208,300	34,600 11.98æ11.97	21,300 11.84@11.93 11.86—11.87	1.6.11	34.700 11.78@11.95 11.89—11.90	39,200 11.80@11.92 11.81—	52,900 11.86 æ11.98 11.95—11.96	April.	DAILY
2,098,100	200,500	25,500 12.05@12.15 12.10—12.11	25,400 12:01:01:10 12:04—	25,600 12:14—12:15 10:14—12:15	26.400 11.95.012.13 12.08-12.09	50,400 11-99-12-09	47,200 12-03 <b>5</b> 12-15 12-12-12-13	May.	LY PRIOES
1,158,700	144,800	18,700 12:25@12:33 12:27—12:25	12·19·#12·28 12·21—12·22	12,600 12:23@12:33 12:31—12:32	23,400 12·16 <b>a</b> 12·31 12·25—12·26	26,200 12:15 & 12:26 12:16—12:17	38.300 12:20 <b>9</b> 12:32 12:29-12:30	June.	AND SALES
392,500	53,300	8,400 12.41æ12.47 12.43—12.44	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,600 12:38@12:48 12:47—12:48	7,400 12:32@12:48 12:41—12:42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11.700 11.64.011.78 11.78.011.98.011.98.12.93.05.12.90.012.32.12.37.012.50 11.77.11.78.11.95.11.96.12.12.12.13.12.29.12.30.12.46.12.47	Juty.	40
444,000	74,300	12,600 12:58@12:61 12:57—12:58	14,300 12-49@12-57 12-50—12-51	6,900 12:53@12:63 12:61—12:62	11,500 12:45@12:61 12:0 12:55—12:56 12:1	16,500 12.46@12.55 12.45—12.46	12,500 12:50 <b>2</b> 12:64 12:6112:62	August.	FUTURES FOR
105,600	20,500	1,900 12:17@12:24 12:20—12:21	3.700 12·12·012·20 12·12—12·13	2,400 12·16@12·24 12·23—12·24	8,300 12.05 <b>@1</b> 2.20 12.18—	2,000 12.03@12.15 12.03—12.04	2,200 12.05@12.24 12.17—12.18	September.	EAOH MONTH
102,700	19,700	$\begin{array}{c} 1.900 \\ 12.17 @ 12.24 & 11.61 & 011.69 \\ 12.20 & -12.21 & 11.66 & -11.67 \\ \hline \end{array} \begin{array}{c} 1.000 \\ 11.48 & -11.49 \\ 11.31 & 11.51 & 01.54 \\ \hline \end{array}$	3,700 12,912,20 11,57,2011,64 11,44,2011,45 211,45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 8,300 \\ 5,300 \\ 8 \end{array} \begin{array}{c} 3,200 \\ 11.55,311.42 \\ 11.41-11.45 \\ 11.47-11.49 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 12.500 \\ 12.50 & 12.03 \\ 12.61 - 12.65 \\ 12.17 - 12.18 \\ 11.61 - 11.62 \\ 11.47 - 11.45 \\ 11.60 - 11.52 \\ \end{array}$	October.	VIII.
58,600	7,600	1.000 11:50 æ11:51 11:48-11:49	11.41.011.47	1,900 11.46 æ11.50 11.50—11.52	1.000 11.41—11.45 11.45 11.40 11.000	1,700 11.37 ±11.44 11.84—11.3c	11.44-11.46	November.	
15,200	2,000	600 11.51 a 11.54 11.51—11.52	11:45.211:46 11:45.211:46	11.53—11.55	500 11.37@11.44 11.47—11.49	11.44.0 100	300 11.48 <i>2</i> 11.49 11.50 <i>-</i> 11.52	December.	

\*Includes cales in September, 1931, for September, 314,000; September-October for October, 416,400; September-November for Novoober, 511,200; September December for December, 1,473,100; September-January for January, 4,252,500; also cales for January, 1831, 400. Transferable Orders—Saturday, 11\*75c, for February and 11\*80 for Marcb; Monday, 11\*65c, for March; Tucsday, 11\*75c; Wednesday, 11\*55c, Thursday, 11\*75c; Wednesday, 11\*50c, Thursday, 11\*75c, Sbort Orders for March—Saturday, 11\*67211\*73; Monday, 11\*69211\*70; Tucsday, 11\*63211\*75.

The following exchanges have been made during the week: 19 pd. to exch. 100 Mar. for April. 131 pd. to exch. 1,000 Apr. for July. 15 pd. to exch. 100 Mar. for Apr. 151 pd. to exch. 100 Mar. for Apr. 151 pd. to exch. 100 Mar. for July. 12 pd. to exch. 100 Mar. for Apr. 12 pd. to exch. 100 Mar. for Apr.

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 (Mch. 3), we add the item of exports from the United States, including in it the exports of Friday one.

Stock at Liverpoolbnics. Stock at London	1882. 731,000 56,000	1581. 711,000 44,700	1880. 521.000 27,345	1879. 556,00 <b>0</b> 62,73 <b>0</b>
Total Great Britain stock .	787,000	755,700	513,316	615,750

	1882.	1881.	1880,	1879.
Dalas halas	158,000	129,000	48,500	143,750
Stock at Havrebales.	3,670	4,580	1,182	1,500
Stock at Marsellles	39,000	29.300	28.747	30,000
Stock at Barcelona	39,000	5,000	3,500	4,500
Stock at Hamourg	2,600	28.800	15,210	22,500
Stock at Bremen	39,100		28,300	42,750
Stock at Amsterdam	18,200	31,900		8,500
Stock at Rotterdam	412	1,080	1,002 420	3.500
Stock at Antwerp	1,400	884		6.000
Stock at other conti'ntal ports.	8,830	6,910	2,316	0,000
				000 000
Total continental ports	271,212	237,454	129,207	263,000
				001 510
Total European stocks	1,059,212	993,154	677,553	881,750
India cotton affoat for Europe.	301,000	163,000	130,117	116,000
Amer'n cotton affoat for Eur'pe	381,000	626,000	542,039	663,000
Egypt, Brazil, &c., aft for E'r'pe		23,000	35,280	21,000
Stock in United States ports	1.013.284	860.652	922,384	715,640
Beach in II S interior perio	308,425	288,546	303,279	165,619
Stock in U. S. interior ports		24,000	3,000	22,000
United Six tes exports to-day				
Total visible supply	3.192.121	2.978.352	2.613.652	2,585,009
Total Algioic gabbil	Januaria a	than decemb	ntionagna	a follower
Of the above, the totals of Amor	rican and o	ther desort	briggs and a	9 TOHOME.
_American—	FOT 000	TOT 000	200 000	427,000
Laverpeol stock	527,000	537,000	386,000	
Continental stocks	178,000	185,000	128,000	225,000
American affoat for Europe	381,000	626,000	542,039	663,060
United States stock	1,013,284	860,652	922,384	715,640
United States interior stocks.	303,120	288,546	303,279	165,619
United States exports to-day	10,200	24,000	8,000	22,000
Ozzabou montos and				
Total American	2,417,909	2,521,193	2,284,702	2,218,259
East Indian, Brazil, &c				
	204,000	174,000	135,000	129,000
Liverpool stock			27,316	62,750
London stock.			1,207	38,000
Continental stocks			130,117	116.000
India afloat for Europe	47.000		35,280	21,000
Egynt, Brazil, &c., aficat	47,000	20,000	00,400	21,000

Total visible snpply......3,122,121 2,978,352 2,613,652 2,585,009 Price Mid. Upl., Liverpool .... 6<sup>1</sup>2d. 6<sup>3</sup>8d. 7<sup>3</sup>81. 5<sup>5</sup>18d. The imports into Continental ports this week have been

Total East India, &c...... 704.212 457,154 328,950 366.750 Total American.......2,417,909 2,521,198 2,284,702 2,218,259

61,500 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 143,769 bales as compared with the same date of 1881, an *increase* of 508,469 bales as compared with the corresponding date of 1880 and an *increase* of 537,112 bales as compared with 1879.

AT THE INTERIOR Towns the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1880-81—is set out in detail in the following statement.

Total, new towns	Newberry, S.C.*. Raleigh, N.C Petersburg, Va Louisville, Ky Little Rock, Ark. Brenham, Tex.* Houston, Tex.*	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga Macon, Ga Montgonty, Ala. Selma, Ala Montgonty, Item. Nashville, Tenn. Dallas, Texas Jeterson, Tex* Shreveport, La. Vicksburg, Miss. Culumbus, Miss. Culumbus, Ga Atlanta, Ga Atlanta, Ga Rome Ga Chardotte, N. C. St. Louis, Mo Cincinnati, O	
6,085	1,482 2,386 590 160 3,482	20,281	Moral Residence	
520,758	13,543 49,893 224,799 221,799 23,490 21,058 364,366	1,969,736	5 80 0405480041500413004130	
7,838	1,909 1,909 1,279 1,279 99 35	39,486		
34,647	4,00 4,575 4,939 7,148 2,539 2,539 14,749	308,425	882. 800ck 15,3449 15,3449 15,3449 15,3449 17,297 17,29	2000
14,612	1,682 6752 413 1,055 1,055 9,370	58,309	This neck: 1,209 1,1141 2,284 6,707 530 1,926 6,1225 6,1225	
715,753	18,012 64,528 52,037 16,784 26,107 33,241 535,241	2,097,799	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5
14,133	1,000 1,000 751 408 1,114 1,038 9,370	53,918		
33,912	2001010 0000000000000000000000000000000	289,546	3.5 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6	201
	6,085 520,758 7,838 34,647 14,612 715,753 14,133 33,912	C     13.943     200     4,575     18.012     449     270       Va.     13.93     1,909     4,575     1,652     1,463     1,704       Va.     23.814     4.534     1,575     22,037     754     1,712       Va.     23.79     1,279     4,534     4,63     16,764     1,102       Ark     160     23.494     1,279     2,534     1,503     33.04     1,038     3,264       X.     3,482     364,360     4,271     14,749     9,370     635,241     9,370     23,912       ywns     6,065     520,758     7,538     34,647     14,612     715,753     14,133     33,912	20.281     1,969,736     29,486     308,425     58,809     2,097,799     53,918     289,546       100     13,943     200     4,07     537     18,012     449     723       1,192     49,393     1,909     4,575     1,682     64,538     1,000     1,703       23,514     4,538     1,533     675     22,037     408     3,704     1,703       23,590     22,799     1,279     7,143     413     16,784     408     3,309       160     23,490     29     2,539     1,035     26,107     1,144     3,309       23,482     34,264     4,271     14,612     715,753     14,133     33,912       8 6,085     520,758     7,238     34,647     14,612     715,753     14,133     33,912	Allocement to March 3, 1882.   Allocement to March 4, 18

The above totals show that the old Interior stocks have decreased during the week 19,205 bales, and are to-night 19,879 bales more than at the same period last year. The receipts at the same towns have been 38,028 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 323,058 bales less than for the same time in 1880-81.

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 ontports are sometimes misleading, as they are made up more largely one y ar than another, at the expense of the interior stocks. We reach, therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add

that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

ending— 179-186. 180-181. 181-182. 179-150. 180-191. 181-182. 179-1	80.   '80-'81.   '31-'52.
THE TOTAL COLUMN THE CASE OF THE CASE OF THE TOTAL OFF	
Dec. 16 218,907 238,490 236,576 867,051 830,832 445,536 215,0	
23 207,001 237,980 201,855 390,471 353,457 457,024 280,	
· 30 154,306 106,435 195,808 381,153 863,025 466,580 144,6	
Jan. 6 240,486 110,735 152,429 875,089 337,034 453,650 148,4	
13   129,489   129,604   114,868   878,412   369,550   485,050   189,5	
" 20   165,280   133,879   99,690   383,925   300,262   419,043   175,	
97 187,191 125,070 92,081 380,701 306,821 400,986 139,	
Feb. S 112,368 147,129 95,037 382,531 317,866 390,019 108.	
" 10   119,851   139,728   86,779   371,665   \$13,837   \$80,528   108,9	85 129,004 77,298
	40 145,282 63,957
	110 143,897 50,138
Meb. 3 78,451 183,081 51,080 325,216 322,458 843,672 62,	45 139,801 32,622

The above statement shows

The above statement shows—

1. That the total receipts from the plantations since Sept. 1 in 1881-82 were 4,356,135 bales; in 1880-81 were 4,953,706 bales; in 1879-80 were 4,590,489 bales.

2. That, although the receipts at the out-ports the past week were 51,980 bales, the actual movement from plantations was only 32,622 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 138,801 bales and for 1980 they were 62,645 bales.

Amount of Cotton in Sight March 3.—In the table below and to them the net overland movement to March 1, and also the taking by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight. We shall continue this statement hereafter bringing it down to the close

	188!-82.	1880-81.
Receipts at the ports to March 3bales. Interior stocks in excess of Sept. 1 on Meh. 3.	4,059,198 297,617	1,670,086 283,620
Total receipts from plantations.  Not overland to March 1  Southern consumption to March 1		4,953,706 -115,047 135,000
Total in sight	4,864,490	5,503,753

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 639,263 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been more rain in most sections of the South the past week, and in the Southwest the flood has extended and become more harmful in its results. Some progress is being made in preparations for next

Galveston, Texas.—It has rained tremendously on six days of the past week, but as the week closes there is a favorable change in the weather. The rainfall reached three inches and ninetyfour hundredths. On Monday a tornado traversed the State from northwest to sontheast, from Panhandle to the Sabine River, demolishing buildings, bridges, fences and timber; a few lives were also lost. The damage was not very great as the track was narrow; locally we had only high wind with heavy rain. Average thermometer 65, highest 72 and lowest 67. During the month of February the rainfall reached five inches and nine huntredtus.

During the month of February the rainfall reached five inches and nine hundredths.

Indianola, Texas.—It has been showery on five days of the past week. The ground is very wet, but some plowing is being done in the uplands. The thermometer has ranged from 56 to 79, averaging 67. The rainfall during the week has been forty-seven hundredths of an inch, and for the month of February it was ninety-seven hundredths of an inch.

Dallas, Texas.—The weather has been warm and dry during the past week. In the uplands plowing is progressing, and small grains look promising. The thermometer has averaged 60, the highest being 74 and the lowest 47. Rainfall for the month of February four inches and twenty-six hundredths.

Brenham, Texas—It has rained on two days of the past week, the rainfall reaching one inch and fifty hundredths. A tornado on Monday night blew down some buildings and considerable fencing and otherwise did much damage. The thermometer has ranged from 55 to 77, averaging 63. During the month of February the rainfall reached two inches and seventy-five hundredths. five hundredths.

Palestine, Texas..—We have had no rain during the past week. The ground is drying rapidly and farmers are busy plowing. Average thermometer 61, highest 74 and lowest 48. For the month of February the rainfall was twenty-three hundredths of an inch.

New Orleans, Louisiana.-It has rained on three days of

the past week, the rainfall reaching two inches and eighty-nine hundredths. The thermometer has averaged 63.

Shreveport, Louisiana.—During the early part of the week we had rainy weather and high winds, but the latter portion has been clear and dry. The rainfall reached two inches and four-tean hundredths.

from 38 to 70. During the month of February the rainfall reached five inches and ninety-seven hundredths.

Little Rock, Arkansas.—It has been cloudy on five days of the past week, with rain on two days, the rainfall reaching four inches and eighty-five hundredths. Average thermometer 52, highest 75, lowest 38. During the month of February we had rain on eleven days and the rainfall reached twelve inches and lifty-two hundredths. The thermometer ranged from 27 to 74, and averaged 45.

and averaged 45.

Nashville, Tennessee.—We have had rain on two days of the past week, with a rainfall of one inch and sixty-five hundredths. The cotton acreage will be largely reduced this year, due to the increased area of grain and the difficulty in getting advances. The thermometer has avereged 50, the highest being 71 and the

The thermometer has avereged 50, the highest being 71 and the lowest 31.

Mobile, Alabama.—It was showery on one day and it rained severely on two days during the early part of the week, but the latter portion has been clear and pleasant. The rinfall reached two inches and two hundredths. The thermometer has ranged from 42 to 74, averaging 59. During the month of February the rainfall reached four inches and fifty-four hundredths.

Montgomery, Alabama.—It has rained on four days of the last week, but as the week closes there is a favorable change in the weather. The thermometer has ranged from 35 to 73, averaging 54. The rainfall for the week was three inches and three hundredths, and during the month of February it reached nine inches and twenty-seven hundredths.

Selma, Alabama.—We had rain on three days during the early part of the past week, but the lalter portion has been year and pleasant. The rainfall reached one inch and sixty-three hundredths, and the thermometer has averaged 53.

Madison, Horrida.—Telegram not received.

Macon, Georgia.—We have had rain on three days of the past week. The thermometer has averaged 65, the highest being 72 and the lowest 31.

Columbus, Georgia.—We have had rain on three days of the past week, the rainfall reaching one inch and ninety-five hundredths. The thermometer has ranged from 46 to 70, averaging 60.

Savannah, Georgia.—We have had rain on three days of the

averaging 60.

Saranuah, Georgia.—We have had rain on three days of the past week, and the balance of the week has been pleasant. The rainfall reached sixty-nine hundredths of an inch. Average

rainfall reached sixty-nine hundredths of an inch. Average thermometer 55, highest 74 and lowest 32.

Augusta, Georgia.—We had heavy general rain on two days during the early part of the past week, but the latter portion has been clear and pleasant. The farmers are busy preparing the land for planting. The thermometer has ranged from 30 to 75, averaging 53. The rainfall reached one inch and twenty-five hundredths during the week, and for the month of February it was three inches and ninety-five hundredths.

Allanta, Georgia.—It has rained on three days of the past week, the rainfall reaching three inches and twenty-six hundredths. The thermometer has ranged from 31 to 72, averaging 51.

aging 51.

Charleston, South Carolina.—We have had rain on two days during the past week, the rainfall reaching one inch and one hundredth. Average thermometer 54, highest 72 and low-

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock March 2, 1882, and March 3, 1881.

	Mch.	2, 482,	Mch.	3, '81.
New Orleans Above high water mark Memphis. Above low-water mark. Nashville Above low-water mark. Shroveport Above low-water mark. Vickshurg Aboyo low-water mark.	35 19 30	Inch. 6 9 4 7 9	Feet. 2 32 11 26 41	Inch. 8 7 6 0 2

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

OVERLAND MOVEMENT, &c., TO MARCH 1 .- In our editorial columns to-day will be found our regular statement of overland movement, receipts, exports, spinners' takings, &c., brought down to March 1st.

NEW YORK COTTON EXCHANGE.—The names of the following visitors have been entered at the Cotton Exchange during the last fortnight:

last fortnight:

Idgar Nash, Norfolk.

John Mahorle, Norfolk.

John Cascroll, Norfolk.

S. Lonescome, Hobokon.

Oscar Doolittle, Gowanne.

G. Mylones, Liverpool.

G. II. Randio, Texas.

W. N. Potter, Jackson, Texas.

J. H. McGulre, Richmond.

George C. Kulgrit, London.

J. J. W. Warefold, Columbus, Ga.

Colonel J. W. Paramore, St. Lonis.

Lonis C. Randio, Texas.

J. Randio, Texas.

J. C. Duff, Tennessee.

J. C. Duff, Tennessee.

R. Leigh Worsley, Norfolk.

S. J. Rand, Washington.

L. Kraft, Dallas.

JUTE BUTES, BARRING, ETC.—There is only a moderate amount of business doing, and parcels are for present wants, buyers not being disposed to take more than they require. Prices are not showing any weakness, however, and holders are unwilling to accept less than quotations, and the transactions are on this basis, but a reund lot could probably be had at a fraction less. Butts are firm in price though not much activity is reported, and sellers are not shading any to make sales. The transactions is since January 1 show an increase of 155,000 bales, and the shipments of 35,000 bales.

tions for the past month only aggregate 15,000 bales on spot and to arrive at 29-16@31-16c., according to quality, and at the close the market is firm at these quotations. The supply on spot and to arrive is given at 221,034 bales.

Comparative Port Receipts and Daily Crop Movement.—
A comparison of the port inovement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1881, has been as follows:

Monthly		Year Beginning September 1.									
Receipts.	1881.	1880.	1879.	1878.	1877.	1876.					
Sept'mb'r	425,770	458,478	333,643	289,845	98,491	236,968					
October	837,340	968,318	888,492	689,264	578,533						
Novemb'r	951,078	1,006,591	942,272	779,237	822,493	901,302					
Decemb'r	983,440	1,020,802	956,464	893,664	900,119						
January .	513,912	571,701	647,140	618,727	089,610	500,680					
Fobruary.	291,992	572,729	447,018	566,824	472,054	449,686					
Totalycar	4,033,541	4,598,528	1,213,929	3,836,564	3,561,300	3,551,655					
Pero'tage	of lot. port										
recelpts	Feb. 28	78:28	84.28	86.27	81.93	87.95					

This statement shows that up to Feb. 28 the receipts at the ports this year were 564,987 bales less than in 1880-81 and 182,388 bales less than at the same time in 1879-80. By adding to the above totals to Feb. 28 the daily receipts since that time. we shall be able to rea h an exact comparison of the movement for the different years.

		1881-92.	1880-81.	1879-80.	1878-79.	1877-73.	1876-77.
Tot.	Jn.31	3,741,549	4.025.800	3,768,011	3.269.740	3.089.246	3.101.969
	. 1		22,902	s.	36,301	28,495	23,469
68	2	11,049				19,795	
3.6	3			20,354		в.	28,011
. 11	4	10,039	27,938	15,209		35,541	S.
64	5	S.	26,031	15,582		20,000	
14	6	16,697	S.	21,929	23,378	22,343	25,353
11	7	14,970	20,763	11,299	25,634	16,653	17,146
6.6	8	12,207	23,435	8.	24,173	22,806	19,637
44	9	13,350	18.721	31,138	S.	15,100	25,769
4.6	10	19,496	17,040	12,915			15,708
	11	10,622	27,674	18,057	19,174		S.
	12	8.	29,688	17,632	22,370		29,647
	13	15,440	8.	25,523	21.048	20,075	24,479
	14	10,750	23,391	20,967	20,598	14,800	
	15	9,647	10,070	¹ S.	16,052	19,836	
	16	9,389	18,579	23,239	8.	13,249	
68	17	16,183	20,037	18,053	33,559	S.	11,673
	18	8,707	39,774			30,231	8.
66	19	S.	17,930	21,991	11,730	16,474	19,420
84	20	12,725	8.	16,663	19,103		18,071
	21	13,626	26,277	20,960	24,159	14,650	11,793
66	22	5,341	15,760	8.	13,298	20,245	- 7,329
	23	5,712	16,873		S.	14,219	18,965
	24	14,049	22,903	10,628	28,176	S.	1 8,896
	25	6,652	39,540	10,954	20,278	23,306	B.
	26	S.	25,615	21,994	11,408	12,421	16,983
£ g	27	11,012	S.	13,803	16,946	13,398	12,797
F 6	28	9,369	36,728	14,109	19,941	13,253	11,363
- 66	29			S.			******
Tot	Fb.28	4,033,541	4,598,528	4,215,929	3,836,564	3,561,300	3,551,655
_	b,1	6,519		16,279			
16		7,625	12,465	12,171	· S.	9,868	
64							4,567
Tol	al	1,038,488	1,617,971	4,256,811	3,860,739	3,588,922	3,572,329
		e of total					
pe	rt rec'	pts Mch. 3.	79.12	85-17	86.94	82.58	88-46
						C* 1	

This statement shows that the receipts since Sept. 1 up to to-night are now 589,483 bales less than they were to the same day of the month in 1881 and 198,323 bales less than they were to the same day of the month in 1880. We add to the table the percentages of total port receipts which had been received to March 3 in each of the years named March 3 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, sud forwarded by eable 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 tirst give the Bombay statement for the week and year, bringing the figures down to March 2.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	nents this week.   Shipments since Jan. 1.						celpis.
	-			Great Britain	Conli- nent.	Totat.	This Week.	Since Jan. 1.
1881	15,000	33,000 20,000 14,000 11,000	16,000	47,000	83,000	136,000	31,000	239,000

The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

CALOUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KURRACHEG.

	Shipm	ents this	week.	Shipments since January 1.			
Year.	Great Britain.	Conti- nent.	Total.	Great Britain.	Conti- nent.	Total	
1882 1881 1880 1879.	12,000	3,000 1,000 4,000	15,000 1,000 6,000	81,000 59,000 11,000 29,000	43,000 48,000 6,000 14,000	121,000 107,900 17,000 43,000	

The above totals for this week show that the movement from the ports other than Bombay is 14,000 bales more than same week last year. For the whole of India, therefore, the total shipments this week and since Jan. I, 1882, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Erioments	18	382.	18	331.	1880.		
to all Europe from-	This week.			Since Jan. 1.	This week.	Since Jan. 1.	
BombayAli other p'rts.	79,000 15,000		44,000 1,000	153,000 107,000	16,000	130,000	
Total	94,000	432,000	45,000	260,000	16,000	147.000	

This last statement affords a very interesting comparison of the total movement for the week ending March 2, and for the three years up to date, at all India ports.

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

Alexandria, Egypt, March 2.	1881-82.	1880-31.	1879-80
Receipts (cantars*)— This week Since Sopt. 1	32,000 2.649 000	65,000 2 555,000	25,000 3,170,000
	This Since week. Sept. 1.	This   Since   week.   Sept. 1.	This Since sept. 1
Exports (baies)— To Liverpool To Continent	11,000 212,500 3,500 140,338	6,000 179,000 4,683 89,121	10,000 241,500 2,060 140,498
Total Europe	11,500 352,838	10,6~3 265,121	12,000 381.998

This statement shows that the receipts for the week ending March 2 were 32,000 cantars and the shipments to all Europe were 14,500 bales.

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

		1881-82.			188C-81.	
	32s Cop. Twist.	814 lbs. Shirtings.	Oott'n Mid. Upt is	32s Cop. Iwist.	8 <sup>1</sup> 4 tbs. Shirlings.	Cott'n Mid. Uplds
Dec 30 Jan. 6 " 13 " 20 " 27 Feb. 3 " 10 " 17 " 21 Meh. 3	d. d. 938 2010 938 20	6 6 27 1012	d. 611 <sub>15</sub> 69 <sub>18</sub> 611 <sub>16</sub> 63 <sub>4</sub> 65 <sub>8</sub> 65 <sub>8</sub> 65 <sub>8</sub> 61 <sub>2</sub> 67 <sub>16</sub> 67 <sub>18</sub> 61 <sub>2</sub>	9% @10%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 <sub>9</sub> 69 <sub>16</sub> 69 <sub>18</sub>

Shippino News.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 73,879 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicus last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

mgnt of this week:		ì
	tal bales.	
Servia, 1,805 Spain 2,200 Wisconsin, 1,909 Zee land, 1,909 Zee land, 1,909 Zee land, 1,909 To Hayre, per steamer Lubrador, 401 To Bremen, per steamer Elbe, 1,550 To Hauburg, new steamer Sibe, 1,550	401	
To Rotterdam, per steamer P. Calaud, 300.	$\begin{bmatrix} 260 \\ 300 \end{bmatrix}$	
To Barcelona, per bark Eugenia, 222 To Genoa, per bark Navigatore, 2,112 MORILE—To Livernal negative, 2,112	$\begin{array}{c} 12,616 \\ 222 \\ 2,142 \end{array}$	
Charleston—To Liverpool, per bark Jacdine Bros., 1,696	2,100 1,696	
SAVANNAH—To Liverpool, per banks Cyclone, 3,001 Upland and 22 Sea Island Traveller, 3,306 Upland To Burgedone, per bank Natar	6,329	
To Bremen, per bark Guttenburg, 2,357Stauloy, 1,645	2,962 $2,357$	
H. B. Cann. 5, 122.  BALTIMORE—To Liverpool, per steamer Thanemore, 2,340	8,253 2,340	
PHILADELPHIA -TO Liverpool, per stoamers Marathon, 1,100Mis-	6,059	
British Queen, 1,500.	3,100	

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

		J	Bremen and					
	Liver-		Ham-	Rotter-	Barce-		Vera	
	pool.	Havre.	. burg.	dam.	lona.	Genoa.	Ornez.	Totat.
New York	10,135	401	1,840	300				12,676
N. Orleans.	12,646				222	2,142		15.010
Mohile	4,899		2,100			*****		6,999
Charleston.	1,696		2,001		815			4,315
Savannah	5,329				966			6,295
Texas	2,962	*****	2,357	*****			1,213	6,532
Norfolk	8,253							8,253
Baitimore	2,340		2,100					4,140
Boston	6,059							6,059
Philadelp'a	3,100			*****				3,100
		102.7	0.40.	0.00	0.000	0.1.0		
Total	57.119	401.1	10,401	300	2,003	2.142	1.213	73.879

Below we give all news received to date of disasters to vessels

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

Roehdale, stoamer (Br.), from Charleston, S. C., for Sebastopol, before reported, which put into Hallfax, N. S., Dec. 22, for repairs, after having been ashore at Iudian Harbor, had repaired, and was reloading Feb. 28.

Bertie Claibonne, steamboat, enroute to Vicksburg, Miss., was burned to the water's edge at Whitney Lako Landing in Steele bayon, on F b. 25. Her cargo, which was totally destroyed, included 166 bales of cotton.

Ternogora, sip, at Havre, from New Orleans. One thousand bales of cotton were damaged by fire on board ship Tsernogora, (Br.), from New Orleans, at this port.

Barge.—A barge heavily laden with bales of rotton was moored at the old abattoir Communipaw this morning (March 3) Shorily after noon the cotton burst luto a blaze, and burned fiercely, some of the cotton was saved from thorough destruction by being throw into the river. Many bales were consumed, however, and the loss amounts to considerable.

Cotton freights the past week have been as follows:

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	316@14	310214	316@14	318@14	318@14	31624
Do saild.	316@14	316@14	316@14	318 10 14	318@14	81870 4
Havre, steamc.	718*	1332*	1332*	1332*	1332*	1332*
Do sailc.						****
Bremen, steam c.	121	12*	394	12+	12*	194
Do sailc.						4000
Hamburg, steam.d.	38*	38*	38+	38*	381	38*
. Do saild.						,
Amst'd'm, steam.c.	716*	124	194	12*	12*	13*
Do saild.						
Baltio, steamd.	38	518@718	518@716	518@716	5187716	516@716
Do sailc.						
* Compressed.						

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

	Feb. 10.	Feb. 17	Feb. 24.	Mch. 3.
Sales of the weekbales.	60,000	58,000	56,000	61,000
Of which exporters took	3,200	3,500	3,100	3,700
Of which speculators took	1.290	1,520	1,180	2,500
Sales American	45,000	46,500	42,000	44,000
Actual export	4,100	5,700	3.600	
Forwarded	9,600	8,800	5,500	13,000
Total stock-Estimated	655,000	700,000		731,000
Of which American-Estun'd	473.000	497,000	526,000	527,000
Total import of the week	92.000	114,000	102,000	
Of which American	73,000			
Amount afloat		382,000		430,000
Of which American	232,000			

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

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Harden'g.		Dull and easier.	Mod. inq. freely supplied	demand freely met	Fair demand freely met
Mid, Upl'ds Mio. Orl'ns	61116	61 <sub>2</sub> 611 <sub>16</sub>	69 <sub>16</sub> 634	$\frac{6^{1}_{2}}{6^{11}_{16}}$	613 611 <sub>18</sub>	611 <sub>18</sub>
Sales. Spec.& exp.	10,000	12,000 500	8,000 590	8,000 1,000	1,000	10,000 500
Futures. Market.	24					
12:30 P.M.	Steady.	Qulet.	Flat.	Steady.	Flat.	Steady.
Market, }		Steady at day's low- est quo'tn	Steady.	Firm.	Weak.	Steady.

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

unless otherwise stated		or of partice	o) 110 W Landanie	o total de la
	SATU	RDAY.		
Detinery d			Daltaine	2
Delivery. d. Feb 63064 @ \$164	Topo Toles	C43 . 345	Delivery.	0.22
FobMar63664	June-July	02064 00 2064	MarApr	. Osoga
MarApr 63064 @3864	July-Aug	652	Apr-May	6.12
AprMay 63164@3864	AugSept	633	May-June	649
May-June 64164@4064	FebMar	633	July-Aug	02084
Ech cos		DAY.		
Feb	July-Aug	65364	AprMay	63184
FebMar63564	AngSept	63064	May-June 64	84 @ 41 64
MarApr	AprMay	639g4	June-July 646	e4 2 45 84
Apr-May	Feb	65264	July-Aug 651	04 0 50 64
May-June . 645,4 2 44,64	FebMar	64	AugSept. 654	84 20 63 84
June-July. 65064 @4861	MarApr		July-Aug	04964
77 2 000	TUES			
Feb	July-Aug	64881	AprMay	63084
FebMar63184	AugSopt	65164	May-June	64064
MarApr 62261 & 3064	July-Aug	648 <sub>64</sub>	MarApr	
AprMay 63784 @ 3684	AugSept	Gā0 <sub>64</sub>	May-June	
May-Juno 644 @ 4961	AprMay	63584	June-July	
June-July 648 64 @ 4464	May-June	63984	AugSept	65164
	WEDNI	ESDAY.		
March 63064 @3164	AugSept	65264	MarApr	63364
MarApr 63164	April-May	63764	AprMay	63964
@29 <sub>64</sub> @31 <sub>64</sub>	June-July	64564	May-Juna	64364
AnrMay 63764 @3861	July-Aug	64984	June-July	
LARS INC. GAVAGOALA	MarApril	63364	July-Aug	
June-July 645,4	AprMay		July-Aug	
7 13 64 @ 14 64	May-June		AugSept	G5384
July-Aug 04701@1901	March,,	Q2567 S 3367 [		

	THURSDA	τ.		
Delivery. d. March (33464 #335c4 Marcher (334 #336c4 Apr. May - 1010 (440 64 #335c4 May-1010 (440 64 #3464 #3	Defirery. May-Juno	64 @ 33 64 64 @ 35 64 650 64 657 64 637 64	June-July 649 AprMay May-June	68764 64 764 63661 64164
Aug. sarper: o-et a-eg	PRIDAY			905
Mar., 622, 231, 4, 232, 4, Mar., Apr., 634, 4, 236, 4, 2376, May-June, 140, 4, 413, 419, June-July, 644, 4, 444, 456, 441, 419, 419, 419, 419, 419, 419, 419	June-July July-Aug. AugSopt. March. MarApr. AprMay. May-June June-July. AugSept. March.	630 <sub>64</sub> 633, 4 636 <sub>64</sub> 630 <sub>64</sub> 640 <sub>64</sub> 644 <sub>64</sub> 644 <sub>64</sub>	Mar - Apr. AprMay July-Aug. 65: AugSept. 63: March 63: MarApr. 63: AprMay 64: July-AugSept. 63:	
AprM 17 63964				

#### BREADSTUFFS.

FRIDAY, P. M., March 3, 1882.

The market for flour and meal has been quite dull and, on some descriptions, prices have declined. The low grades of flour from winter wheat have been depressed. Rye flour has declined and buckwheat flour is, as usual, closing out for the season at lower and irregular prices. The export demand for sack flour has been fair from the Continent. From Great Britain the calls have been slow. To-day, at some further reductions in prices of flour, the home trade was much more active, but the export business was unimportant.

The wheat market has been quite variable. The most conapicuous feature has been the largely increased business for the Continent, France, Germany and Spain buying more freely, and the lower rates of freight to the British ports increased the business for the English markets. But speculation has the business for the English markets. But speculation has not shown much strength and prices have not shown buoyancy. The receipts at the distant Westeru markets have been fair, but the intermediate movement is very small, and the visible supply is considerably decreased. The circular of C. A. King & Co., of Toledo, makes the exportable surplus of wheat in the United States on the first of February 48 million bushels, against 65 million bushels actually exported from Feb. 1st to July 1st, tSS1. This estimate is probably exaggerated, and in any event the surplus has been greatly reduced in the past four weeks. To-day the market was weak, No. 2 red winter closing at \$t 33% for April and \$1 33½ for May. Spring wheats continue very irregular, choice "hard" bringing to-day as high as \$t 33.

Indian earn has been moderately active and there has been a Indian corn has been moderately active and there has been a good degree of steadiness to the course of values. Receipts at the west are liberal, but they are absorbed by Southern and intermediate markets. Choice white Southern ("horsetooth"), has brought 90c. and upward in a small way. To-day "steamer" white Western sold at 71c., and "steamer" yellow, 70%c.; No. 2 mixed closed at 69%c. for April and 70%c. for

May.

Rye has been dull and drooping; prime boat-loads were offered to-day at 90c. Barley hes also declined, and closes somewhat unsettled. Barley malt is drooping, except for choice qualities. Oats have been ruling stronger, with a brisk speculation, but to-day were lower, with No. 2 mixed selling at 495cc. for April and 483cc. for May.

The following are closing quetations:

Aug Tours and January	
FLOUR.	
No. 2 apring 3 bbl. \$3 102 3 50   Patents	\$7 000 8 50
No. 2 winter 3 25@ 3 75 City sulppin	g extras. 6 652 7 25
Spring superfine 4 00 a 4 35 family bra	
Spring wheat extras. 4 002 5 00   South'n skip	
do XX and XXX 5 150 7 50 Rye flour, si	
Wis. & Minn. rye mix. 6 13 2 6 60   Corn meal-	
Minu, clear and stratt 6 00 & 7 50 Western, d	Ve 3250 365
Winter sh'i p'g extras. 4 75 à 5 30 Brandy vi	
do XX and XXX 5 50 0 7 50 Buckw't flou	
do y y sud yyy a and a land pure a fund	ir, 100 ibs. 2 15 a 5 25
GRAIN.	
Wheat-	
	10 = 21
Spring.per bush. \$1.20 @1.33   Mixed	48 @ 51
Spring No. 2 127 @132 White	50 m 51
Red winter 1 25 @1 35 No. 2 mlx	ed 5012 D
Red winter, No. 2   1 3122 21 33   No. 2 whit	te 513 a 52
White 124 @131   Barley-	
Corn-West, mixed 64 @ 694 Canada N	0 1 1 10 P1 11
Western yellow 70 @ 73   State, 4-re	
Western white 71 @ 77   State, 2-re	owed 90 0
Southern white 80 @ 90 Barley Malt	<del>_</del>
Southern yellow. 68 @ 70 Canada	
Rye-Car lots 81 @ 86 Stufe, 2-re	
Boat leads 89 @ 90 State, 4-re	
Dual loads 00 0 00 ) State, 4-10	, acd 103 W110

#### THE DRY GOODS TRADE. .

FRIDAY, P. M., March 3, 1882.

There was a more active undertone in the dry goods market the past week, and, though the demand at first hands continued moderate, a materially increased business was done by fobbers. and a fair distribution of spring clothing was made by wholesale clothiers. Staple cotton goods have not shown much animation, and slight concessions were made by agents upon some of the lower grades, but there was a steady demand for heavy woolens and prices ruled firm and unchanged. Foreign goods

have displayed more activity in both first and second hands, the business of the week having been of fair proportions. The failure of Menken Bros., Memphis, Tenn., was announced in the trade and caused some surprise, as their credit has been very good. The failure is attributed to outside speculations and to the late difficulty in making collectins in sections of the Southwest. The liabilities of the firm are about \$500,000, but their indebtedness to the dry goods trade is comparatively small, probably not over \$125,000

probably not over \$125,000

Domestic Cotton Goods.—Some fair shipments of cotton goods were made to foreign markets during the week ending February 28, the total exports havin; been 3,446 packages, including 1,684 to China, 1,000 to Africa, 220 t. Great Britain, 171 to U. S. of Colombia, 103 to Brazil, 103 to Hayti, &c. There was a steady demand for plain and colored cottons at agenta' hands, resulting in a fair aggregate business, but buyers continued to operate cautiously, and in accordance with actual wants. Prices remain unchanged on nearly all the best makes of brown, bleached and colored cottons (of which the supply is strietly moderate), but low-grade fabrics are less firm, and such bleached cottons as Greene G. Fairmount Q, &c., have been reduced to 6½c, per yard. Print cloths ruled quiet and steady at 3¾c. for 64x64s, and 3¼@3 5-16c, for 56x60s. Prints were in irregular demand, but upon the who'e sluggish, and the condition of the market is so unsatisfactory that several printers have already discontinued production for the season. Ginghave already discontinued production for the season. Ging-hams and wash fabrics were jobbed more freely, but the de-mand for ginghams at first hands was somewhat disappointing, and slight price concessions were made on certain dress styles,

as an incentive to more liberal purchases.

Domestic Woolen Goods.—Heavy clothing woolens have been insteady demand for present and future delivery; and, DOMESTIC WOOLEN GOODS.—Heavy clothing woolens have been in steady demand for present and future delivery; and, though buyers are pursuing a conservative policy, the business of the week was of fair proportions, and the outlook is encouraging. Most relative activity was noticed in popular makes of all-wool easimeres, suitings, cheviots and worsted coatings, but considerable orders for union and cotton-warp easimeres were placed by the clothing trade, and there was a good steady movement in overcoatings and cloakings. Satinets were in moderate demand—most attention having been given to the best heavy goods—but there was little if any improvement in Kentucky jeans, which moved slowly. Dress flannels and worsted dr-ss goods met with fair sales, but white and colored flannels and blankets ruled quiet as usual at this time of year.

Foreign Dry Goods have been rather more active with importers, and an increased distribution was made by leading jobbers. Staple and fancy dress fabrics were in fair request, and plain and fancy silks, Rhadames, satins and moires were moderatively active. Linens and white goods were in better demand, and imitation laces continued active in private hands and were freely taken when offered at auction. Hosiery and gloves moved steadily, and large lines of China mattings were

and were freely taken when offered at auction. Hosiery and gloves moved steadily, and large lines of China mattings were distributed through the auction rooms to fair advantage.

Importations of Dry Goeds.

The importations of dry goods at this port for the week snding March 2, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

Total at the port 20,738 3,932.912	Total Ent'd for cousumpt.	Vanufactures uI— Wood. Cotton Silk Flax Miscollaneous		Total on market	Total Ent d'iorconsumpt.	Manufactures of Wool. Cotton. Bilk Flax Miscellaneous	W	Total	Wanufactures of — Wool Conton Silk Flux Miscellaneous		WIEKED FOR CONSUMITION FOR
20,738	12,199 8,539	587 342 237 438 10,605		14.291	5,752	341 239 121 4.641	PRGILLEI	8,539	1,456 1,456 1,674	Pkgs.	Week
3,932,912	3,239,944	238,631 92,691 154,755 111,690 98,231	ROLL OF RELEVAN	14.291 3.684, 506	3,239,244	136.250 77,536 77,936 92,752 64,428	WITHDRAWN FROM	3,239.944	833.800 739.138 950.549 859.554	Value.	Week Ending
113,811	54,266 59,545	3,003 3,727 1,393 5,249 40,891		99,303	30,758	3,732 4,355 1,672 25,347	WARSHOU	59,545	7,912 15,216 7,796 11,262 17,329	I'kgs.	ncc J
23,213,784	5,102,777	1,976,957 1,194,120 967,822 1,067,125 596,753	WARRHOUSK DURING	21.461.871	18,111,007	1,552,464 1,591,764 1,4283,256 1,428,3456	WARRHOUSE AND THROWN INTO THE	18,111,007	3,714.524 5,844.656 5,164,266 1,702,868	Value.	an. 1, 1881.   Weck Ends
12,056	3,421 8,632	392 352 2,047	MANIC	14.163	5,331	349 200 93 4,159	TNI NA	8,632	1,431 2,430 1,431 1,431	Pl:as.	Week
12,056 3,572,402	502,793 3,069,609	159,042 101,438 01,096 102,958 78,259	PERIOD.	3.521.147	3,069,609	145,229 70,803 64,866 98,519 77,621		3,069,639	706,65% 65% 1,027,30% 114,289 238,404	Value.	- P
135,864	54,469 81,395	3,30% 3,831 1,254 5,974 6,702		124,168	42,773 81,395	3.068 3.870 1.478 6.167 28,190	MARKET.	81.395	11,007 18,1-9 16,667 15,681 25,551	Phys.	Since Jan.
28,930,517	5,096,035	1,378,089 1,180,558 963,482 965,857 603,951		29.142,243	5.308.3 <b>61</b> 23,833,882	1,528,258 1,198,698 1,150,135 1,026,455 1,026,355		23.833.882	5,165,135 6,195,135 7,263,538 2,177,072 2,032,038		1881.

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303-404-170-351-332, and his other styles may be had of all dealers throughout the world.

Joseph Gillott & Sons. New York.

OF NEW YORK.
F.S.WINSTON, PRESIDENT.
ASSUES EVERY, DESCRIPTION OF
LIFE AND ENDOWMENT POLICIES
ON TERMS AS FAVORABLE AS THOSE
OF ANY OTHER COMPANY
ORGANIZED APRIL 14.71842
CASH ASSETS OVER \$82.000.000

Insurance.

OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 25, 1882.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1881: Premiums on Marine Ricks from

1st January, 1881, to 31st De-

\$4,039,487 10 cember, 1881..... Premiums on Policies not marked off 1st January, 1881..... 1,587,534 47

Total Marino Premiume ....

Premiums marked off from 1st January, 1881, to 31st December, 1881...... \$4,110,176 72

Losses paid during the same

Returns of Premiums and Ex-

\$924,227 02

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

other Stocks..... \$8,965,758 00 Loans secured by Stocks and 1,729,500 00 otherwise .....

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

oeivable.....

Cash in Bank.....

Amount......\$13,165,466 40

491,148 18

1.631,294 23

347.765 99

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

THE OUTSTANDING CERTIFICATES of the isane of 1877 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1881, for which certificates will be issued on and after Tuesday, the Second of May next.

By order of the Board.

J. H. CHAPMAN, Secretary,

#### TRUSTEESI

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

Horace Gray, Edmund W. Corlies, John Eillott. Adolph Lemoyne, Bobt. B. Minturn, Charles H. Marshall. George W. Lane. Edwin D. Morgan, Robert L. Stuart, James G. De Forest. Samuel Willetts, Charles D. Leverich, William Bryce, William H. Fogg, Thomas B. Coddington, Horace K. Thurber, William Degroot, Henry Collins, John L. Riker.

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

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

A. A. RAVEN, 8d Vice-President

Cotton.

LERMAN, ABRAHAM & Co., New Orleans, La.

LEHRAN, DURE & Co Mont: omery, Ala.

LEHMAN BRO'S,

COTTON FACTORS

COMMISSION MERCHANTS.

40 EXCHANGE PLACE, New York.

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

CHAS. F. HOHORST.

C. F. Hohorst & Co., COTTON

COMMISSION MERCHANTS No. 125 PEARL STREET.

New York.

Receive Consignments of Cotton and other produce LIBERAL ADVANCES MADE.
Special attention given to orders for the purchase

and sale of Contracts for Future Delivery of Cotton

J. F. Crumbie,

114 Pearl St., COTTON, New York. Special attention given to orders for the buying and selling of Cotton for Future Delivery. Member of Cotton Exchange.

E. S. Jemison & Co.,

BANKERS

COTTON COMMISSION MERCHANTS, No. 10 Old Slip, New York.

Jemison, Groce & Co., Galveston, Texas. WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

Mohr, Hanemann & Co.,

123 PEARL ST. 186 GRAVIER ST.

New York. New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION OF ORDERS FOR FUTURE CONTRACTS.

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

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

References :- National Bank of Augusta, Georgie, Henry Hents & Co., Commission Merchants New York; William B. Dana & Co., Proprietors Commes GIAL and Financial Chronicle, and other New York Houses.

THE BROWN

### Cotton Gin Company,

NEW LONDON, CONN.,

MANUFACTURERS OF THE SELEBRATED

Brown Cotton Gins, Gin Feedersland Condensers.

COTTON GINE FOR EXPORT.

WORKS AT OHIENT, L. I., and RICHMOND, VA. "EUREKA"
"ORIENT. The Atlantic & Virginia

Fertilizing Co.
OFFER THEIR STANDARD BRANDS

66 EUREKA 99
AMMONIATED BONE SUPERINOSPHATE OF LIME
AND
GORIENT COMPLETE MANURE,"

And want a good working agent in every thriving cotton, tobacco, grain and track growing county. Apply (with reference) to

W. G. CHENSHAW, Prost, ORENSHAW WAREHOUSE,

Hichmond, Va.

Cotton.

Geo. Brennecke & Co., COTTON BROKERS,

No. 110 Pearl Street, New York.

PUTURE CONTRACTS A SPECIALTY.

Geo. Copeland & Co., COTTON BROKERS,

136 PEARL STREET, NEW YORK.

HYMANS & DANCY, Norfolk, VA.

Dancy, Hyman & Co.,

COTTON COMMISSION MERCHANTS, 97 Pearl St., New York.

Special attention given to the purchase and sale of contracts for future delivery.

Dennis Perkins & Co.,

COTTON BROKERS. 117 Pearl Street, New York. Orders for Spot Cotton and Fatures promotive se-

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

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

Parisot & Campbell,

Cotton Factors,

VICKSBURG, MISS.

Orders to Purchase Cotton in our market solicited ltefer to Messre W ODWARD & STILLMAN New York.

Fielding & Gwynn,

COTTON FACTORS

AND

COMMISSION MERCHANTS.

16 & 18 Exchange Place.

POST BUILDING.

NEW YORK. Tainter, Waldron & GENERAL COTTON MERCHANTS, 97 PEARL STREET, NEW YORK.

"Future" orders executed at N. Y. Cotton Exch'ge F. Hoffmann,

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

Geo.H.McFadden & Bro COTTON FACTORS

AND COMMISSION MERCHANTS 121 Chestnut St., Philadelphia.

Robert Tannahill & Co.,

Cotton Commission Merchants.

Cotton Exchange Building, NEW YORK.

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

A. L. Leman, COTTON BROKER,

No 160 SECOND STREET, MACON, GEORGIA.

Entire attention paid to purchase and shipment of Cotton on order tor Spinners and Exporters. Best of references (moished. Correspondence solicited.)

John F. Wheless & Co., COTTON

COMMISSION MERCHANTS,

NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Cor; espondence solicited.
REFERENCER.—Third and Fourth National (Banks nd Proprietors of the CHEONICLE.

Cotton.

### Woodward & Stillman,

POST BUILDING,

Cer, Exchange Place, Hanover & Beaver Sts. [REAR OF CUSTOM HOUSE],

NEW YORK.

GENERAL COMMISSION MERCHANTS LOANS MADE ON ACCEPTABLE SECURITY.

Liberal advances made on Consignments.

Special attention paid to the execution of ordera for the purchase or sale of contracts for future delivery of cotton.

A. B. OWATHMEY.

J. O. BEOSS.

### Gwathmey & Bloss, COTTON MERCHANTS,

No. 123 Pearl Street, New York. Special attention given to the execution of orders for future delivery contracts.

MENBY M. EVANS. CHAS. FRANCIS BEEBE. Member N. Y. Cotton Exchange.

### Evans & Beebe,

Nos. 42 & 44 NEW STREET. SPECIAL ATTENTION TO

Purchase and Sale of Contracts for Future

#### Billups & Co., I. P.

COTTON

COMMISSION MERCHANTS,

Nos. 16 & 18 Exchange Place,

POST BUILDING.

NEW YORK.

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

### WALTER & KROHN.

COTTON BROKERS.

58 BEAVER STREET, NEW YORK.

JOHN H. CLISBY & CO., COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS, FOR A COMMISSION

#### Rogers & Pendleton. COMMISSION MERCHANTS,

NO. 97 PEARL STREET, NEW YORK.
Advances made on consignments of Cotton, Grain
and other Produce.
Buy and sell contracts for future delivery of
Grain and Provisions.

#### Bennet & Foulke. COMMISSION MERCHANTS, 121 PEARL STREET,

NEW YORK.

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

#### James F. Wenman & Co., COTTON BROKERS.

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

JOHN M. EWRN.

Ewen Brothers, COTTON BROKERS.

Nos. 31 & 33 Broad Street.

NEW YORK.

J. W. Hinson, A. R. Blount, Member Cotton Exch'ge Member Produce Exch'ge. R. H. BOUNTREE, Special.

### Hinson & Blount, COTTON FACTORS

· And General Commission Merchants,

89 PEARL ST., NEW YORK.

Special attention given to the execution of OR-DERS FOR FUTURE DELIVERY OF COTTON AND PRODUCE.

Cotton.

### INMAN, SWANN&Co

COTTON MERCHANTS,

COTTON EXCHANGE BUILDING,

New York.

LOANS MADE ON

SOUTHERN SECURITIES.

WM. HENRY WOODS.

S. G. MURPHY

### Woods & Murphy,

(Post Building,)

16 & 18 Exchange Place.

#### COTTON, STOCKS AND BONDS.

ORDERS IN FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL

P. O. Box 2342.

NEW YORK.

### Henry M. Taber, No. 141 PEABL STREET, NEW YORK.

### COTTON.

Advances made en Consignments of Cotton. Con-tracts for Future Delivery of Cotton bought and sold on commission.

### William H. Beede & Co COTTON BROKERS,

No. 114 PEARL STREET.

#### Henry Hentz & Co., GENERAL

COMMISSION MERCHANTS, 8 South William St., New York.

Advances made on Consignments to
Mesers. JAMES FINLAY & CO.,
LIVERPOOL, LONDON AND GLASGOW.
Also execute orders for Merchandise through

Mesers. FINLAY, MUIR & CO., CALCUTTA AND BOMBAY.

CONTRACTS FOR FUTURE DELIVERY COTTON bought and sold on coximisation in New York and Liverpool: also at New Orleans through Mesers.

Samuel H. Back & Co.

### Gardes & Wisdom, COTTON COMMISSION MERCHANTS,

NEW ORLEANS, LA.

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

### B. F. BABCOCK & CO.

COMMISSION MERCHANTS.

17 Water Street, LIVERPOOL,
Receive consignments of Cotton and other Produce
and execute orders at the Exchanges in Liverpool,
Represented in New York et the office of
BABCOCK BROTBERS & CO.,

50 WALL STREET.

### Ino. C. Graham & Co.,

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

AND COTTON COMMISSION MERCHANTS

18 William Street, New York.

INVESTMENT SECURITIES BOUGHT AND COLD FOR A COMMISSION.

GILLIAT SCHROEDER

### Ware & Schroeder,

COTTON COMMISSION MERCHANTS

111 Pearl Street, New York.

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

#### Miscellaneous.

Walter T. Hatch. Nath's W. T. Hatch.

Henry P. Hatch.

W. T. Hatch & Sons, BANKERS.

14 NASSAU STREET, NEW YORK.

BRANCH OFFICES 132 Church Street, N. Y. 286 Chupel St., New Haves Personal attention given at the EXCHANGES to be purchase and sale of STOCKS and BONDS for

resonal accounts of STOCKS and BONDS for cash or on margin.

DEPOSITS RECEIVED—subject to check at sight—with interest upon balances.

Special attention paid to INVESTMENTS an accounts of COUNTRY BANKERS.

### HOME

Insurance Company OF NEW YORK, OFFICE, 119 BROADWAY.

Plity-Seventh Semi-annual Statement, SHOWING THE

CONDITION OF THE COMPANY ON THE FIRST DAY OF JANUARY, 1882.

CASH CAPITAL.....\$3,000,000 00
Reserve for Unearned Premiums 1,943,733 00
Reserve for Unpaid Losses.....245,595 38

.....\$6,995,509 26

SUMMARY OF ASSETS

### **ÆTNA**

Insurance Company OF HARTFORD.

Assets January 1, 1881..... \$7,424,073 72 Liabilities for unpaid losses 1,694,801 80 and re-insurance fund.....

3,000,000 00 Capital..... NET SURPLUS......\$2,729,271 92

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

# North British

& Mercantile Ins. Co

LONDON AND EDINBURGH.

United States Board of Management, NEW YORK:

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

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

Office 54 William St., New York.

ommercial

. (OF LONDON),

nion Ins. (

ALFRED PELL,

Resident Manager,

37 & 39 Wall Street