

MERCHANTS' HUNT'S MAGAZINE, A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES. [Entered, according to act of Congress, in the year 1882, by Wm. 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 Satur day 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: For Six Months do 6 10. Annual subscription in London (including postage) £2 7s. Six mos. do do 1 8s.

Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 00.

WILLIAM B. DANA. JOHN G. FLOYD.

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

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 Beck 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 millions 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 Maine, had stood on the banks of the Mississippi in Mr. Beck's State last summer, he would have thought what a waste of material those levees represent, and perhaps he would have pronounced Mr. Beck a lunatic 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 currency are very little noticed at the moment, and that in the Treasury could perhaps be put even into the form Mr. requirements.

Beck 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 panic, 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, 68½ 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. Beck'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

dry? 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. 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 Senate 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 been witnessed. Indeed, to-day the cliqued stocks 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 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 east-ward, 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 scarcely 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 disquieting 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 every 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. Clarkewas 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 ensurethe 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 infavor 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		\$746,000 47,000
Total	\$1,400,000	\$793,000

that the question of advancing rates from Chicago east- The amount of gold taken out of the vault of the Bank; ward, 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 wault.

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.	Out of Banks	Net Loss.
Sub-Treasury operations, net Interior movement	\$ 1,400,000		\$893,414 *607,000
Total	\$1,400,000	\$1,656,414	\$286,414

^{*} 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.

. 4	Feb. 27.		Feb . 28.		March 1.		March 2.		March 3.	
	Lond'n prices.*	N.Y.	Lond'n prices.*	N.Y. prices.	Lond'n	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.
U.S.4s,c.	117:59	118	117:59	118	117.59	118	117.84	1177/8	117.59	118
U.S.31/48	101.75	102	101.75	102	101.75	102	101.39	102	101.39	102
Brie	37.43	3716	38.78	38%	37.92	3758	37.31	371/6	38.05	38
2d con.		9714	97.70	9734	97.21	9834	96.72	9716	96.72	9734
Zil. Cent.	to represent the second	134	134.77	134	133.73	13314	134.28	13334	134.77	13416
N. Y. C	131.58	131	133.08	1331/8	131.83	1307/8	131.58	1315%	132.07	1321/4
Reading			29.93	5934	29·38t	581/2	29.46+	581/2	29.58+	59
Exch'ge, cables.	1	1	4.	91	4.9	01	4.9	91	7.8	1 .

^{*} 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 date last year.

	March	2, 1882.	March 3, 1881.		
e	Gold.	Silver.	Gold.	Silver.	
PERMINISTRATIVA III. III. III. III. III. III. III. I	£	£	£	£	
Bank of England	21,781,213		27,581,556		
Bank of France	33,292,758	45,175,987	22,223,803	48,763,028	
Bank of Germany	A CONTRACTOR OF THE PARTY OF TH	20,582,250	7,331,650	21,994,950	
Total this week	61,934,721	65,758,237	57,137,009	70,757,978	
Total previous week	60,951,428	65,393,159	56,971,186	70,648,791	

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

Government bonds have been quiet and without feature charing 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:

	1		1	•	Consisti	ing of—	
D	ate.	Duties.		Gold.	U. S. Notes.	Silver Dollars.	Silve r Certificales.
Feb.	24	\$678,983 0	1	\$555,000	\$25,000	\$1,000	\$99,000
"	25	595,690 3		464,000	52,000		79,000
66	27	707,990 7	-	555,000	29,000	1,000	124,000
66	28	584,690 0		435,000			118,000
Mar.	1	240,408 1	•	159,000	and Market and the same and		67,000
64	2	441,859 6	- 1	327,000	Comment of the second	1,000	99,000
7	otal	\$3,249,621 9	00	\$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 $16\frac{1}{2}$ 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 guarantee 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

^{*}Reading on basis of \$50, par value.

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te

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 16½ 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 load.

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 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

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 procedure 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 roads 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 anything 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 \$2,204,085, 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, 18\$2, 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 81,741 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 net 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 months 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.

								•	
OVERY	AND	WROM	REPTEMBER	7	TO	MAR	CH	1	

5	1881-82.	1880-81.
Ol . Gulanda I abimad		
Since September 1, shipped— From St. Louis	256,136	257,978
Over Illinois Central.	4,549	35,256
Over Cairo & Vincennes	121,351	64,773
Over the Mississippi River, above St. Louis	89,086	
Over Evansville & Terre Haute	14,176	and the same of the
Over Jeffersonville Madison & Indianapolis	68,062	Annual Control of the
	13,915	
Over Ohio & Mississippi Branch	81,099	
Over Louisville Cincinnati & Lexington	45,666	100
Receipts at Cincinnati by Ohio River	105,631	
Receipts at Cincinnati by Cincinnati Southern	11,716	The state of the s
Over other routes		5 - A - A - A - A - A - A - A - A - A -
Shipped to mills, not included above	10,938	8,731
Total gross overland.	822,369	740,628
Deduct-		- 0.
Receipts overland at New York, Boston, &c	357,634	260,116
Shipments between (or South from) Western in-		
terier towns	5,013	10,282
Shipments inland (not otherwise deducted) from-		1
Galveston	10,924	790
New Orleans.	14,445	524
Mobile.		42,081
Sayannah.		
Charleston		
North Carolina ports		3,892
Virginia ports		Section 1995 Person 1995
Total to be deducted	469,014	325,581
Leaving total net overland*	353,355	415,047

* This total includes shipments to Canada by rail, which since Sept. 1, 1881, amount to 26,928 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 show 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	Desagne					
from Sept.1, 1881, to Mar. 1, '82.	since Sept. 1, 1881.	Great Britain.*	France.	Continent.	Total.	Stocks Mar. 1.
Galveston .	370,943	121,639	13,777	48,591	184,007	70,614
Ind'n'la,&c N. Orleans.	13,041 $1,066,227$	397,225	170,480	154,501	722,206	368,741
Mobile	230,143	19,995	6,313	3,231	$29,539 \\ 3,900$	32,380
Florida Savannah .	26,418 $657,008$	$3,900$ \cdot 116,982	15,430	146,046	278,458	72,385
Br'nsw.,&c Charleston	6,964 $446,233$	117,937	18,287	102,021	238,245	61,710
Pt.Roy.,&c Wilmingt'n	21,541 $125,518$	9,277 49,352	1,430	8,819	$ \begin{array}{c} 9,277 \\ 59,601 \end{array} $	3,764 7,999
M'reb.C,&c Norfolk	25,084 $516,774$		2,580	15,840	253.821	41,390
City Pt.,&c	170,013		17,908	46,702	299,607	341,783
New York. Boston	132,770 $159,627$	87,529		1	87.530	9,827
Baltimore . Phila., &c	13,956 51,281	50,084 37,679		25,043 200	75,127 37,879	36,619 17,406
Total	1,033,541	1,486,997	246,205	550,995	2,284,197	1,064,618
Total'80-81	4,598,528	1,888,885	377,969	668,925	2,935,779	860,122

* 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.

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

The decrease in the amount of cotton marketed during the first six crop months of 1881-82 is thus seen to be

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 Thurs day 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 been witnessed. Indeed, to-day the cliqued stocks 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 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 east-ward, 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 scarcely 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 disquieting 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 ever 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. Clarkewas 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		\$746,000 47,000
Total	\$1,400,000	\$793,000

that the question of advancing rates from Chicago east- The amount of gold taken out of the vault of the Bank; ward, 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 wault.

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.

,	,		
. 1	Into Banks.	Out of Banks	Net Loss.
Sub-Treasury operations, net			\$893,414 *607,000
Total	\$1,400,000	\$1,656,414	\$286,414

^{*} 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.

	Feb.	27.	Feb . 28.		March 1.		March 2.		March 3.	
,									Lond'n prices.*	
U.S.4s,c.	117.59	118	117.59	118	117.59	118	117.84	11776	117.59	118
U.S.314s	101.75	102	101.75	102	101.75	102	101.39	102	101.39	102
Brie	37:43	3716	38.78	3876	37.92	3756	37.31	3716	38.05	38
2d con.	97.21	9714	97.70	9734	97.21	9834	96.72	9736	96.72	9734
411. Cent.	133.98	134	134.77	134	133.73	13314	134.28	133%	134.77	1341
N. Y. C	131.58	131	133.08	1331/6	131.83	130%	131.58	13156	132.07	13214
Reading	29 82+	59%	29.95+	5934	29.38†	5816	29.46+		29.58+	59
Erch'ge,						,	-	,		
cables.		1	4.8	91	4.91		4.91		4.91	

^{*} 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 date last year.

	March	2, 1882.	March 3, 1881.		
	Gold.	Silver.	Gold.	Silver.	
*	2	£	£	2	
Bank of England	21,781,213		27,581,556		
Bank of France	33,292,758	45,175,987	22,223,803	48,763,028	
Bank of Germany		20,582,250			
Total this week	61,934,721	65,758,237	57,137,009	70,757,978	
Total previous week	60,951,428	65,393,159	56,971,186	70,648,791	

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

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:

			Consisting of—				
D	ate.	Duties.		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificales.
Feb.	24	\$678,983	01	\$555,000	\$25,000	\$1,000	\$99,000
. 66	25	595,690	34	464,000	52,000		79,000
" "	27	707,990	73	555,000	29,000	1,000	100 100 \$ 10 100 \$
44	28	584,690	09	435,000	32,000		118,000
Mar.	1	240,408	10	159,000	14,000		67,000
"	2	441,859	63	327,000	18,000	1,000	99,000
. 1	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 $16\frac{1}{2}$ 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 guarantee 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

^{*} 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 16½ 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 load.

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. Recognizing no doubt the changed and changing conditions, and finding minus at the capital of our sister republic. These are all

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

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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 procedure 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 roads 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 anything 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 \$2,204,085, 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 81,741 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 net 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 months 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 SEPTEMBER 1 TO MARCH 1.

Since September 1, shipped— From St. Louis		1881-82.	1880-81.
From St. Louis Over Illinois Central. Over Illinois Central. Over Cairo & Vincennes. Over Cairo & Vincennes. Over the Mississippi River, above St. Louis Over Evansville & Terre Haute. Over Jeffersonville Madison & Indianapolis Over Ohio & Mississippi Branch Over Ohio & Mississippi Branch Over Louisville Cincinnati & Lexington Receipts at Cincinnati by Ohio River Receipts at Cincinnati by Ohio River Over other routes Shipped to mills, not included above Shipped to mills, not included above Deduct— Receipts overland at New York, Boston, &c Shipments between (or South from) Western interior towns. Shipments inland (not otherwise deducted) from Galveston. New Orleans. New Orleans. North Carolina ports North Carolina ports Total to be deducted. Total to be deducted. Total to be deducted. 256,136 4,549 121,351 64,77: 121,351 121,	Since September 1. shipped—		
Over Illinois Central. 4,549 35,25 Over Cairo & Vincennes. 121,351 64,77 Over the Mississippi River, above St. Louis 89,086 124,086 Over Evansville & Terre Haute. 14,176 17,106 Over Jeffersonville Madison & Indianapolis 68,062 58,703 Over Ohio & Mississippi Branch 13,915 29,236 Over Louisville Cincinnati & Lexington 81,093 33,656 Receipts at Cincinnati by Ohio River 45,666 27,042 Receipts at Cincinnati by Cincinnati Southern 105,681 62,97 Over other routes 11,716 20,072 Shipped to mills, not included above 10,938 9,733 Total gross overland 822,369 740,628 Deduct— 822,369 740,628 Receipts overland at New York, Boston, &c. 357,634 260,110 Shipments inland (not otherwise deducted) from-Galveston 5,013 10,283 New Orleans 10,924 790 Now Orleans 10,924 790 North Carolina ports 3,407 3,892 Virginia ports 7,393 7,896 <td>From St. Louis</td> <td>258 128</td> <td>957 070</td>	From St. Louis	258 128	957 070
Over Cairo & Vincennes. 121,351 64,77. Over the Mississippi River, above St. Louis 89,086 124,038 Over Evansville & Terre Haute. 14,176 17,100 Over Jeffersonville Madison & Indianapolis 68,062 58,700 Over Ohio & Mississippi Branch 13,915 29,230 Over Louisville Cincinnati & Lexington 81,099 33,656 Receipts at Cincinnati by Ohio River 45,666 27,042 Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,716 20,073 Shipped to mills, not included above 10,938 9,731 Total gross overland 822,369 740,628 Deduct— 822,369 740,628 Shipments overland at New York, Boston, &c. 357,634 260,110 Shipments inland (not otherwise deducted) from—Galveston 5,013 10,283 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,892 Charleston 7,393 7,896 North Carolina ports 7,393 7,896	Over Illinois Central		, , , , ,
Over the Mississippi River, above St. Louis 89,086 124,086 Over Evansville & Terre Haute 14,176 17,100 Over Jeffersonville Madison & Indianapolis 68,062 58,700 Over Ohio & Mississippi Branch 13,915 29,236 Over Louisville Cincinnati & Lexington 81,099 33,656 Receipts at Cincinnati by Ohio River 45,666 27,042 Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,716 20,073 Shipped to mills, not included above 10,938 9,731 Total gross overland 822,369 740,628 Deduct— 822,369 740,628 Shipments overland at New York, Boston, &c. 357,634 260,116 Shipments inland (not otherwise deducted) from—Galveston 5,013 10,283 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,407 Charleston 7,393 7,896 Virginia ports 7,393 7,896 Total	Over Cairo & Vincennes		,
Over Evansville & Terre Haute 14,176 17,100 Over Jeffersonville Madison & Indianapolis 68,062 58,700 Over Ohio & Mississippi Branch 13,915 29,230 Over Louisville Cincinnati & Lexington 81,099 33,656 Receipts at Cincinnati by Ohio River 45,666 27,043 Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,710 20,073 Shipped to mills, not included above 10,938 9,731 Total gross overland 822,369 740,628 Deduct— Receipts overland at New York, Boston, &c. 357,634 260,110 Shipments between (or South from) Western interior towns 5,013 10,283 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,892 Virginia ports 7,393 7,896 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Over the Mississippi River, above St. Lonic	, -	
Over Jeffarsonville Madison & Indianapolis 68,062 58,702 Over Ohio & Mississippi Branch 13,915 29,236 Over Louisville Cincinnati & Lexington 81,099 33,656 Receipts at Cincinnati by Ohio River 45,666 27,043 Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,710 20,073 Shipped to mills, not included above 10,938 9,731 Total gross overland 822,369 740,628 Deduct— Receipts overland at New York, Boston, &c. 357,634 260,116 Shipments between (or South from) Western interior towns 5,013 10,283 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,405 3,892 Virginia ports 7,393 7,896 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Over Evansville & Terre Haute		
Over Ohio & Mississippi Branch 13,915 29,236 Over Louisville Cincinnati & Lexington 81,099 33,656 Receipts at Cincinnati by Ohio River 45,666 27,043 Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,710 20,073 Shipped to mills, not included above 10,938 9,733 Total gross overland 822,369 740,628 Deduct— 822,369 740,628 Deduct— 357,634 260,116 Shipments between (or South from) Western interior towns 5,013 10,286 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,405 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Over Jeffarsonville Madison & Indianapolis		
Over Louisville Cincinnati & Lexington 81,099 33,656 Receipts at Cincinnati by Ohio River 45,656 27,043 Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,716 20,073 Shipped to mills, not included above 10,938 9,731 Total gross overland 822,369 740,628 Deduct— 357,634 260,116 Receipts overland at New York, Boston, &c. 357,634 260,116 Shipments between (or South from) Western interior towns 5,013 10,289 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Over Ohio & Mississinni Branch		
Receipts at Cincinnati by Ohio River. 45,666 27,043 Receipts at Cincinnati by Cincinnati Southern. 105,631 62,973 Over other routes. 11,710 20,073 Shipped to mills, not included above. 10,938 9,731 Total gross overland. 822,369 740,628 Deduct— Receipts overland at New York, Boston, &c 357,634 260,116 Shipments between (or South from) Western interior towns. 5,013 10,283 Shipments inland (not otherwise deducted) from—Galveston. 10,924 790 New Orleans. 14,445 524 Mobile. 70,200 42,083 Savannah. 3,407 3,892 Virginia ports. 7,393 7,896 Total to be deducted. 469,014 325,581	Over Louisville Cincinnati & Lovington		
Receipts at Cincinnati by Cincinnati Southern 105,631 62,973 Over other routes 11,716 20,073 Shipped to mills, not included above 10,938 9,733 Total gross overland 822,369 740,628 Deduct— 357,634 260,116 Shipments overland at New York, Boston, &c 357,634 260,116 Shipments between (or South from) Western interior towns 5,013 10,285 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,405 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Receipts at Cincinnati by Obje Piver	, and a second contract of	
Over other routes 11,716 20,073 Shipped to mills, not included above 10,938 9,731 Total gross overland 822,369 740,628 Deduct— 357,634 260,116 Receipts overland at New York, Boston, &c 357,634 260,116 Shipments between (or South from) Western interior towns 5,013 10,289 Shipments inland (nol otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Receipts at Cincinnati by Cincinnati Court		
Shipped to mills, not included above 10,938 9,732 Total gross overland 822,369 740,628 Deduct	Over other routes		
Total gross overland 822,369 740,628	Shipped to mills not included above		
Deduct— Receipts overland at New York, Boston, &c	supped to mins, not included above	10,938	.9,731
Receipts overland at New York, Boston, &c 357,634 260,116 Shipments between (or South from) Western interior towns 5,013 10,285 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,085 Savannah 3,405 3,895 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Total gross overland	822,369	740,628
Shipments between (or South from) Western interior towns 5,013 10,283 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Deduct-		***************************************
Shipments between (or South from) Western interior towns 5,013 10,283 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,407 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Receipts overland at New York, Boston, &c	357.634	260.116
terier towns 5,013 10,283 Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,405 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Shipments between (or South from) Western in-	, ,	
Shipments inland (not otherwise deducted) from—Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,405 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	terier towns	5.013	10.282
Galveston 10,924 790 New Orleans 14,445 524 Mobile 70,200 42,083 Savannah 3,405 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581	Shipments inland (not otherwise deducted) from-	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
New Orleans. 14.445 524 Mobile. 70,200 42,083 Savannah. 3,405 3,892 Virginia ports. 7,393 7,896 Total to be deducted. 469,014 325,581	Galveston	-10.924	790
Mobile. 70,200 42,083 Savannah. 3,405 3,892 Virginia ports. 7,393 7,896 Total to be deducted. 469,014 325,581	New Orleans.		524
Savannah 3,407 3,892 Charleston 3,407 3,892 Virginia ports 7,893 7,896 Total to be deducted 469,014 325,581			
Charleston 3,407 3,892 North Carolina ports 7,893 7,896 Total to be deducted 469,014 325,581			•
North Carolina ports 3,405 3,892 Virginia ports 7,393 7,896 Total to be deducted 469,014 325,581			
Virginia ports. 7,896 Total to be deducted. 469,014 325,581	North Carolina ports	3.405	
Total to be deducted	Virginia ports		,
	and the state of t		
Leaving total net overland*	Total to be deducted	469,014	325,581
220,021	Leaving total net overland*	353,355	415,047

*This total includes shipments to Canada by rail, which since Sept. 1, 1881, amount to 26,928 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 show 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	led since	Sept. 1, 18	81, to—	[~~~
1881, to Mar. 1, '82.	since Sept.	Great Britain.*	France.	Conti- nent.	Total.	Stocks Mar. 1.
Galveston . Ind'n'la,&c	370,943 13,041		13,777	48,591	184,007	70,614
N. Orleans.	1,066,227 230,143	397,225		154,501	722,206	
Florida Savannah	26,418 657,008			3,231	29,539 3,900	
Br'nsw.,&c Charleston				146,016		
Pt.Roy.,&c Wilmingt'n	21,541 125,518	9,277	18,287	102,021	238,245 9,277	3,764
M'reh.C,&c	25,084 516,774		2,580	8,819 15,840		7,999
City Pt.,&c New York.			17,908			41,390
Boston Baltimore.	159,627 13,956	87,529	17,908	46,702 1	87,530	
Phila., &c	51,281	37,679		25,0 43 20 0	75,127 37,879	36,619 17,406
Total	1,033,541	1,486,997	246,205	550,995	2,284,197	1,064,618
Total'80-81	4,598,528	1,888,885	377,969	668,925	2,935,779	860,122
A Chant De	itain amma	-4- 47 7-	1 - 41 00			

* 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	4,598,528 415,04 7
Total receiptsbales. Southern consumption since September 1	4,386,896 155,000	5,013,575 135,000
Total to Mar. 1bales.	4,541,890	5,148,575

The decrease in the amount of cotton marketed during the first six crop 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. 4,511,896 Stock on hand commencement of year (Sept. 1, 1881)-

At Providence, &c., Northern interior markets ... 5,910- 218.043

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

to foreign ports since Sept. 1, 1881.. 2,281,197 Less foreign cotton included 3,023-2,281,174

Sent to Canada direct from West..... Burnt North and South..... 5,289

Stock on hand end of month (Mar. 1, 1882)-

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

At Providence, &c., Northern interior markets.. 14,415-3,392,424

Total takings by spinners since September 1, 1881...... 1,367,515 Taken by Southern spinners Taken by Northern spinners since September 1, 1881...... 1,212,515 Taken by Northern spinners same time in 1880-81 1,325,971

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 corresponding 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.

<u> </u>	1881-82.	1880-81.
Total marketed, as abovebales. Interior stocks in excess of Sept. 1	4,541,896 313,000	5,149,575 284,000
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 Mont	Same Period in 1880-81.			
	Number of Bales.	Weight in Pounds.	Weight.	Average Weight.	
Texas	383,984	191,372,700	506.20	514.31	
Louisiana	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	216,303,053	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	

^{*} Including Florida.

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.	Cott'n low mid- dling.	ing	Sheet- ings, stand- ard.	low	Print- ing cloths, 64x64	ings.	low	ing cloths.	ings,
14 15 16 17 18 19 20 21 22 22	11916 11916 11916 11916 111716 11516 11516 11516 11316 11316 11316 11316 11316 11316 11316	31316 31316	ಹಾಕ್ಕೆ ಕಿಂಬ್ಲ್ಕ್ ಕಿಂಬ್ಲ್ ಕ್ರಿಸ್ಟ್ ಕ್ರಿಸ್ಟ್ ಹಾರು ಯುರುಬಯು ಯುರುಬಯು ಎಂದು	11316 11316 1114 1118 11 11 11 11 11 11 11 11 11 11 11 1	414 4316 4316 4316 4316 4316 418 418 4316 414 414 414 414 414 418 418 418 418		1258 1258 1258 1258 1258 1258 121316 121316 121316 121316 121316 1234 1234 1234 1234 1234 1234 1234	536 538 512 512 512 512 512 513 513 Holid 512	914 914 914 914 914 914 914 914 914 914
7 28 29	1114	334	83 ⁷	11	S		1211 ₁₆ 1211 ₁₆	54	914 914

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

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 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

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were \$55,208,488; in January, 1879, \$33,515,640; increase 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 compares 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.

ĭ.	E-pe	orts.	Imports.		
January.	1882.	1881.	1882.	1891.	
New York New Orleans Raltimore Boston Philadelphia San Francisco All other ports	\$ 27,855,180 7,105,071 1,797,070 5,174,227 3,101,656 5,043,132 14,632,329	\$ 30,366,792 10,727,372 3,670,381 5,318,559 2,287,035 3,865,240 17,843,584	\$ 41,870,744 1,107,097 982,869 4,616,301 2,653,811 2,222,521 3,313,743	\$ 32,214,073 820,545 1,273,849 4,448,448 1,497,941 2,246,232 2,783,768	
Total	64.708,665	74,078,962	56,767,086	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	stuffs.	Provisions, &c		
January.	1882.	1881.	1882.	1881.	
New York.	\$ 4,755,972	6,981,052	9,485,207	\$ 10,357,426	
New Orleans	$\begin{array}{c} 23,212 \\ 733,813 \end{array}$	670,784 1,964,204	6,454 166,504	11,290 856,594	
Philadelphia	845,543 352,864	927,699 729,283	1,647,361 $1,438,429$	2,642,737 $876,122$	
San Francisco Other ports	3,965,727 $1,251,861$	2,853,928 802,456	25,449 $430,127$	38,215 $435,898$	
Total	11,928,992	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.

7,000	Quan	tity.	Value.		
January.	1882.	1881.	1882.	1881.	
Barley bush. Corn bush. Corn-meal bbls. Oats bush. Ryé bush. Wheat bush. Wheat bbls.	15,851 1,648,305 21,701 19,157 83,323 6,742,867 482,709	9,574 3,010,684 34,263 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	\$ 4,984 1,728,705 104,131 8,447 120,988 8,708,169 4,253,982	
Total.			11,928,992	14,929,406	

In provisions and dairy products every item exhibits a

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

EXPORTS OF PROVISIONS, &C., IN JANUARY.

	Poun	ds.	Value.		
January.	1982.	1881.	1832.	1881.	
Beef, fresh and			\$	\$	
salted	13,019,929	14,356,343	1,197.679	1,222,724	
Bacon and hams	63,968,870	96,451,358	6,411,988	7.740,398	
Lard	30,473,991	35,632,304	3,522,505	3,235,784	
Pork	9,861,210	12,192,081	815,793	905,543	
Tallow	5,156.281	6,222,727	430,856	426,331	
Butter	595,513	2,481.968	115,394	524,370	
Cheese	6,165,089	9,596,244	705,317	1,163,182	
Total		.,	13,199,531	15,218,282	

FINANCIAL REVIEW OF FEBRUARY.

The month of February was less favorable than January, and the declining and fluctuating tendency in stocks culminated in a semi-panic in the week ending February 25. The effects of the decline at the Paris Bourse were less serious 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 percent 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 inmoney, so that stock borrowers in the last part of themonth 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 buyers. 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 anothervery 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 & Erie 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 thesmaller 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 decrease in quantity, though lard, owing to the higher | York City Clearing-House banks, rate of foreign exchange

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.

*	1882.	1881.	1880.
New York City Banks-		010 001 100	000 545 600
Loans and discounts\$	325,034,300		293,545,600
8pecie	55,753,800		
Circulation\$	20,066,700		
Net deposits\$			
Legal tenders\$	17,260,700	15,018,000	14,168,000
Legal reserve\$	74.447.575	74.136.825	67,753,200
Reserve held\$	73,014,500		
2		def1,014,625	3,828,100
Surplus\$ Money, Exchange, Silver—	1,400,070	ucii,014,020	0,020,100
Call loans	3 76+116p.d.	tagilan d	3 26
Prime paper, sixty days	5 ¹ 2@6	Nominal.	5@512
Cilver in London, non or	52d.	5278d.	51%d.
Bilver in London, per oz	4 86	4 8012	4 84 4 24 85
Prime sterling bills, 60 days United States Bonds—	2.00	-£ 00-2	10140100
	10034	101	10558
68,1891, cou. (continued at 3½)	128	128	12634
6s, currency, 1898		10038	10312
58, 1881, (continued at 312)	113%	11158	108
4198, 1891, coupon	118	11278	1067a
4s of 1907, coupon	110	112.8	100.8
New York Central & Hud. Riv.	13078	14419	132
Erie (N. Y. L. E. & W.)	3758	4678	4558
Lake Shore & Mich. Southern.	1144	124	10834
	814	112	91%
Michigan Central Chicago Rock Island & Pacific		1334	151
Illinois Central	1334	12912	102
Chicago & Northwestern, com.	131	12113	934
Chicago Milw. & St. Paul, com.	1084	10612	8019
Delaware Lack. & Western	1244	119%	9213
Central of New Jersey	9119	103	874
Merchandise—	01.2	2.70	0, 4
Cotton, Middl'g Uplands. P b.	111116	11916	13116
Wool, American XX B. D.	37:045	38@45	46@57
Iron, Amer. pig, No. 1 ton.	26 00@27 00	24 50@25 50	910 00
Wheat, No. 2 red win. 8 bush.	1 3210-1 3310	1 19401 20	1 4912 20 1 50
Corn, Western mixed. 3 bush.	6510 26934	55420574	56 259
Pork, mess	17 75%	16 00@16 25	12 50%
FOIR, MOSS 45 DDI.	L. 100	20 00 00 10 20	

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.	Feb. 25.
Loans and discounts	86,6 9,900 20,089,200 316,325,900	19,940,100 810,651,300	19,975,000 19,975,000 805,887,100	20,066,700 297,790,900
Legal reserve	\$79,081,475 85,463,900	61.714.000	77,544,000	73,014,500
Surplus	2-6+1-32 pd			d'f 1,483,675 214-6+14 pd 514@6

CLOSING PRICES OF GOVERNMENT SECURITIES IN FEBRUARY, 1882.

$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		
8	118 11778 11778 118 118 118 8 118 8 11848 8 11778	

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

Feb.	Cons'ls for money.	$5s$ $ext. at$ $3^{1}2$.	4 ¹ 28 of 1891.	4s of 1907.	Feb.	Cons'ls for money.	$5s$ $ext. at$ $3^{1}2.$	4 ¹ 28 of 1891.	4s of 1907.
1	$\begin{array}{c} 9915_{16} \\ 9915_{16} \\ 999_{16} \\ 999_{16} \\ 999_{16} \end{array}$	103 ³ 4 103 ³ 4 103 ¹ 2 8 103 ¹ 2 103 ¹ 2 103 ¹ 2 103 ¹ 2	116 ¹ 2 116 ³ 4 116 ³ 4 116 ³ 4 117 116 ³ 4 116 ³ 4	120 ³ 4 120 120 120 120 ¹ 8 120 120 ¹ 4 120 120	20	100316 100116 991516 100116 100116 100116 100116 991516 991516	10378 10378 10334 10342 10342 .S	115 ¹ ₄ 115 ¹ ₄ 115 ¹ ₄ 115 ¹ ₄ 115 ¹ ₄	11934 11934 11934 11934 11934
17	991316	S 10334 10334 10334 10334	11634 11634 x151 ₂ 11534 1151 ₄	120 120 1191 120	Opening Highest Lowest Closing S'ce Jan. 1	100^{5}_{16} 99^{1}_{2} 99^{1}_{16} $ 100^{5}_{16}$	103 ⁷ 8 103 ¹ 2 103 ¹ 2	117 115 1154 1174	119 ¹ 2 119 ³ 2

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

2						* *
DAWAR	OF	BYOMES	TN	HAWITARY	AND	FEBRUARY.
THE PARTY	UE	BAUUMA	244	A WIND OWNER TO	44414	A MAN O ALM I

RANGE OF STOCKS IN JANUARY AND FEBRUARY. 1881. — January. — February.							
Albany & Quanthanna	Dec. 31.	Low. I	High. Jo	an.31	Low. I	ligh. F	66. 28. *130
Bost & N.Y. Air Line. Do pref Buff. Pittsb. & West Burl. Ced. Rap. & No. Canada Southern Codar Falls & Minn		3214	324	6212	6334		
Buff. Pittsb. & West	818	3934 8113	39% 85	*86	80	8518	68
Canada Southern Cedar Falls & Minn .	523	51 184	36 ¹ 2 21	53 35	15	54 171 ₂	4812
Central Iowa	914	18 ¹ 4 33 ¹ 9 89 87 ¹ 4	37 ¹ 4	35 941 ₉	3334 897 ₈	3478	
Central Pacific Charlotte Col.& Aug.	92		9478	8858	70	92 751 ₂	8968
Ches. & Ohio Do 1st pref.	26 *361 ₂	22 ¹ 3 33 24	37%	334	8978 86 70 20 3119 2219 512814	25 37	2214 3314
Do 2d pref. Chicago & Alton	113142	128	135	1325 ₈ 134	\$12812 128	200 2	Arot
Chic. Burl. & Quincy. Chic. & East Illinois. Chic. Mil. & St. Paul.		113	113	10778		1104	
Do pref. Chic. & Northwest	1194	1194	123 1314	121%	120	$\frac{1227}{136}$	12216 131
Do pref. Chic. & Rock Island	13842	13642	14119	140	139	145 134	14112
~		80 34 ¹ 4	$82\frac{1}{2}$	01	77.4	84 363	3319
Do pref. Cin. San. & Clev	\$9934	973 <u>4</u> 50	102 5712	100	97 ¹ 2 47 ¹ 2	102 51	101
Chie. St.P. & N.Orl'ns Chie. St.P. Minn.& O. Do pref. Cin. San. & Clev Clev. Col. Cin. & Ind. Clev. & Pittsb., guar. Columbia & Gr'nv.pf Col. Chie. & Ind. Cont	*131 ¹ 4	78 133	1374	*133	134	82 135	791
Loui. Chio. de l'hu. Con v.	44 4 14	10 2		194		- 0	11
Danbury & Norwalk. Del. Lack. & West'rn.	4 0777 -	£100%-	10710	£10590	65 1211 ₂	65 1281 ₃	1243
Del. Lack. & West In. Denver & R. Grande Dubuque & Sioux C East Tenn. Va. & Ga. Do pref Elizabeth C'y & Norf Evansy. & T. Haute.	909-2	84	84	1410	53	83	124
Do pref	2312	23	261 ₂	233	19	24	2012
Evansy. & T. Haute.		80 165	80 1671 ₃				
Georgia RR.&Bkg Co Green B.Win.&St. P. Hannibal & St. Jo	$\frac{12^{1}}{95}$	11 ¹ 2 9434	16 9658	9434	0	12	91%
Do pref. Houst. & Tex. Cent	11334	1064 80	1114	10812	91 91 62	$\frac{110}{82}$	67
Illinois Central	1304	12784	1304	TOF-H	38	47	§1334 41
Indiana Bl.& W. new Ind. Dec. & Springf. Joliet & Chicago		42 140	140		40		•••••
Keok. & Des Moines. Do pref		48 321 ₂	49 374	3212	13½ 27¾	15 34 ¹ 2	3312
Lake Erie & West Lake Shore Long Island	\$11234	1095	11578	11034	103	116 ¹ 2 52 ¹ 8	114
Louisville & Nashv	10138	92 73	1003 ₄	94	6712	9558 75	75% 70
Manhattan Do 1st pref	54	481 ₂ 96	57 981 ₂	5314	50 93	60 ¹ 8 97 ¹ 8	5578
Manhattan Beach Co. Mar'tta & Cin. 1st pf.	27	25 15 7	$\begin{array}{c} 30 \\ 15 \\ 12 \end{array}$		28 11	34 14 ¹ 8	32
Do 2d pf. Memphis & Cha'ston.	7212	69^{1}_{2}	91 ₂ 823 ₈	73	50	80	68
Metropolitan Elev Michigan Central	86 ¹ 2 86	83^{1}_{2}	89 90	*87 85%	94 ¹ 2 79 42	92 871 ₂	
Mil. L. Sh. & W. pref. Minneapolis & St. L		45 20 60	21	461g 4201g 4601g	59	4858	100
Do pref. Mo. Kans. & Texas Missouri Pacific	3612	35 ¹ 8 97 ³ 4	61 3938 10413	36 1024	2619	3938 10419	305g
Mobile & Ohio	12134	1204			22 12018	33	123
Nashv. Chatt. & St. L. N. Y. Cent. & Hud. R.	8749	80	8712 13534		62 1254	$\begin{array}{c} 84 \\ 134 \end{array}$	734 1314
New York Elevated . N. Y. Lake Erie & W.	*106 4034	105	109 ¹ 2 43 ¹ 8	10812	104 35	10858 4038	3758
Do pref. N. Y. N. H. & Hartf'rd	$\begin{array}{c} 8934 \\ 172 \end{array}$	$\begin{array}{c} 79 \\ 170 \end{array}$	85 17158	794 17158	73 168	8038 172	76% *165
N. Y. Ontario & W Norfolk & Western	2712	25 20	28% 20		223 <u>4</u>	2748 24 5742	314 514
Do pref. Northern Pacific	573 <u>4</u> 361 <u>9</u> 755 ₈	54 34 704	583 <u>4</u> 374 774	55 34 703		3550	
Ohio Central		22 323	2558	2358	/	251g 353g	21 314
Ohio & Mississippi Do pref. Ohio Southern	*23	19	2312	19	$\frac{55}{15}$	$\begin{array}{c} 100 \\ 22 \end{array}$	
Oregon & Trans.Con. Panama Tr. Co. ctfs.	7534	60 190	75 195	65 190	60 190	74 ⁵ 8 190	68
Peo. Decat. & E'ville. Phila. & Reading	37 6718	33 ¹ 4 58 ⁷ 8	3734 6712	3334 6178	26 55 ¹ 2	3534 6414	594
Pittsb.Ft.W.&C.guar. Renssel'r& Saratoga.		$\frac{134}{139}$	140	*134	1334g 135	135	135
Rich.& Al. st'k, tr. et. Richmond & Danville	170	27 179	213	30½ 211 ‡207	$^{22}_{130}_{1647_8}$	32 250 263	25 1165 186
	22	2412	†207 29% 21%		27 20	$\frac{203}{33\frac{1}{2}}$ $\frac{215}{8}$	31
Rome Wat. & Ogdens. St. L. Alton & T. H Do pref		331 ₃ 801 ₉	4334	39 81	26	414	3084
St. L. & S. Francisco. Do pref.	6049	$\frac{397}{5638}$	$\frac{467}{6612}$	$\frac{411}{58}$	45	45 61	
St. Paul & Duluth	10112	10042	106 ¹ 2 30 ¹ 4	†100½	$\begin{array}{c} 793_{4} \\ 26 \end{array}$	3034	898
Do pref. St. Paul Minn. & Man	11212	${69\atop108}^{}_{}$	$\begin{array}{c} 71 \\ 115 \end{array}$		1087 _B	112	109%
Texas & Pacific	4812	4114	5158	47	$\frac{36}{36}$	$\frac{30}{4936}$	4038 1419
Tol. Delphos & Bur Union Pacific	$17\frac{1}{2}$ $116\frac{5}{8}$	12 114 ¹ 2	17 ¹ ₂ 1193 ₄	14 11678	10 ¹ 2 110 ³ 4 185	1578 11958 185	114%
United Co's of N. J Utah Central	97	$\frac{183}{100}$	183 100 38 ¹ 2	3518	2778	3738	328
Wab. St. L. & Pacific. Do pref.	$\begin{array}{c} 37 \\ 683 \end{array}$	6558	7158		544	6838	5738
TELEGRAPH. American District Gold & Stock		31 100	33 100	33	31 991 ₂	60 991 ₂	50
West Union, ex etrs. Express.	§793 <u>4</u>	7612	8234	7978	7638	8234	7918
Adams	*145 §9212		149 ¹ 9 94 ¹ 2	94	14212	9713	*140 *91
United States Wells, Fargo & Co	*76	76 128	8014	77 *126½	73 125	78 ¹ 2 130	*74% 120
Coal and Mining.	3234	314	37				
Caribou Consol. Min Cent. Arizona Min	*112	2 4g	2 ¹ 2 1 ⁵ 8	*2 14	2 1 3 ₈	2 14 38	ĭ
Climax Mining Colorado Coal & Iron	4212	41	454	41	38%	4478	42%
* Prices bld. † Pri	oes ask	ed. ‡	Ex pri	vilege.	§ Ex	divide	ad.

Salaran Comment of the Party of		1					
	1881.		-Janua	77	-	Februar	·W
RAILROADS.	Dec. 31.	Low.	High.	Jan. 31.	Low.	High. 1	reb. 28.
Consolidation Coal	394	82	8678		30	32	*30
Deadwood Mining		5	512	*512	634	63	*8
Excelsior Mining		14	31	*18	4	112	*118
Homestake Mining	1412	1558	1612	*1612	184	1934	*19
La Plata Mining		914	914				
Little Pittsb'g Min	*112	112	2	134	158	178	
Mariposa L'd & Min.	11	2	212				*12
Maryland Coal	*19	20	26	20	17	19	*18
New Central Coal	*20 '8	19	20	118	17	19	
N V. & Straitsv. Min.					9	9	
Ontario Silver Min'g.	*33 2	33	85	*34	35	35	
Pannsylvania Coal	"240	240		*248			
Quicksilver Mining	13	12	144		1118		1212
Do pref.	59	57		6634			*59
Robinson Mining	*212	24		234	$2^{3}8$	338	338
Silver Cliff		234	234				
Standard Cons. Min'g	\$194	14	1784		16	17^{1}_{2}	
Stormont Mining				• • • • • •	$1^{1}2$	112	
VARIOUS.							
Canton Co		6012			60	65	
Del. & Hud. Canal	10778	1051_{2}		$106^{1}2$	\$106 ¹ 4		\$10712
N. Y. & Texas Land.			4958		42	4458	440
Oreg'n R'y & Nav.Co.	1134				130	140	
Pacific Mail	41	3913		42		4512	
Pullman Palace Car.	$132^{1}2$	129_{2}	145	§135_	1122_	141_	127
Sutro Tunnel	1	78	1	78	28	78	37

† Prices asked. † Ex privilege. & Ex dividend. BANKERS' STERLING EXCHANGE (POSTED RATES) FOR FEBRUARY, 1882.

Feb.	60 days.	De- mand.	Feb.	days.	De- mand.	Feb.	60 days.	Pe- mand.
1 2 3 4	4 85 4 85 4 85 4 85	4 90 ¹ 2 4 90 ¹ 2 4 90 ¹ 2 4 90 ¹ 2	12 13 14 15	8. 4 85 4 85 4 85 4 85	4 90 ¹ 2 4 90 ¹ 2 4 90 ¹ 2 4 90 ¹ 2	23 24 25 26	4 85 ¹ 2 4 85 ¹ 2 4 85 ¹ 2 8. 4 85 ¹ 2	4 90 4 90 4 90 4 90
5 6 7 8	4 85 4 85 4 85 4 85 4 55	$ \begin{array}{c} 4 90^{1} \\ 4 90 \\ 4 90 \\ 4 90^{1} \end{array} $	17 18 19 20	4 85 4 85 S.	4 90 1 ₂ 4 90 1 ₂ 4 90 1 ₂	28	4 86	4 90
10 11	4 85 4 85	4 90½ 4 90½	$\begin{array}{c} 21\\ 22 \end{array}$	4 85 Holi	4 90 ¹ 2 day	High	4 86 4 85	4 90 ¹ 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.

Charaeter	Author-	When	Interest Periods.	Amount Outstanding			
of Issue.	izing Act.	Payable.	Inte Per	Registered.	Coupon.		
		June 30, '81 June 30, '81			\$		
5a of 1881*.	July 14,'70	May 1,'81 Sept. 1,'91	Q F.	401,503,900 182,370,900	67,629,100		
48 of 1907	July 14,'70	July 1,1907	QJ.	553,571,750	185,229,600		
4s, ref ctfs. 3s,navyp.fd	Feb. 26,'79 July 23,'68				\$252,858,700 6,450 0,000		
Aggrega		st-bearing de	bt	\$1,531,32	5,600		

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.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$10,037,925 principal and \$611,120 interest. Of this interest, \$140,576 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$370,700; do 1864, \$58,650; do 1865, \$75,050; consols of 1865, \$403.900; do 1867, \$1,075,800; do 1868, \$296,000; 10-40s of 1864, \$455,600; funded loan of 1881, \$2,213,400; 3's certs., \$5,000; 6s of 1861, continued at 3\(^1\)2 per cent, \$3,110,850.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Gold certificates Silver certificates Fractional currency	July 17, '61; Feb. 12, '62. Feb. 25, '62; July 11, 62; Mar. 3, '63 June 8, '72. March 3, '63. February 28, '78. July 17, '62; Mar. 3, } \$15,441,811 '63; June 30, '64 } \$15,441,811	5 188 120
Less amt. est'd lost or	destr'yed, act J'e 21,'79 8,375,934	7,065,877
Aggregate of debt Unclaimed Pacific Rai	bearing no interestlroad interest.	\$439,219,368 6,536

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. Debton which int.has ceas'd since mat'rily Debt bearing no interest— Old demand and legal-tender notes Certificates of deposit Gold and silver certificates	\$1,534,325,600 10,037,925 346,740,891 11,550,000 73,862,600	\$11,146,466 611,120
Fractional currency. Total debt bearing no interest. Unclaimed Pacific Railroad interest	7,065,877 \$439,219,368	6,536
Total	\$1,983,582,893	\$11,764,129

Total debt, principal and interest, to date	\$1,995.347.017 252,617,648
Debt, less cash in Treasury, March 1, 1882 Debt, less cash in Treasury, Feb. 1, 1882	\$1,742,729,369 1,752,512,880
Decrease of debt during the past month. Decrease of debt since June 30, 1881. CURRENT LIABILITIES— 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, 1882.	\$97,869,442 \$1,408,663 10,037,925 611,120 73.862,600
Total. AVAILABLE ASSETS— Cash in the Treasury.	\$252,617,648 \$252,617,648

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

Character of Issue.	Amount outstanding.	Interest paid by U.S.	Interest repaid by transportat'n	Balance of interest paid by U. S.
Central Pacific Kansas Pacific Union Pacific Central Br., U.P. Western Pacific Sioux City & Pac.	1,970,560	\$21,122,894 5,562,063 22,506,564 1,405,808 1,490,898 1,317,748	\$3,705,034 2,694,744 8,233,408 109,070 9,367 90,033	\$16,769,588 2,867,319 14,273,156 1,289,811 1,481,531 1,227,715
Total	\$64,623,512	\$53,405,977	\$14,841,656	\$37,909,121

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.		
Ì	Post-office Department account	\$4,668,169	00
	Disbursing officers balances	24,726,550	76
	Fund for redemption of notes of national banks "failed,"	,,,,	
	"in liquidation," and "reducing circulation"	29,546,971	an
	In Iquidation, and reducing circulation		
	Undistributed assets of failed national banks	750,745	
1	Five per cent fund for redemption of nat'l bank notes.	15,068.146	
	Fund for redemption of national bank gold notes	414,314	00
	Currency and minor-coin redemption account	7,395	87
	Fractional silver-coin redemption account	74,901	
	Interest account, Pacific Railroads and L.& P. Canal Co	4,960	
1		171,214	
	Treasurer U.S., agent for paying interest on D. C. bonds		
1	Treasurer's transfer checks and drafts outstanding	9,900,854	00
١	Treasurer's general account—	18 mg	
1	Interest due and unpaid \$1,227,699 91		
1	Matured bonds and interest 1.356,069 09		
1	Called bonds and interest 8,505,526 51	,	
1	Old debt	4	
1	Gold certificates. 5,188,120 00		
1	Cilron contidatos.	*	
1	Silver certificates		
	Certificates of deposit		
	Balance, including bullion fund 153,024,219 12		
1			

Total Treasurer's general account \$253,313.564 94 Less unavailable funds..... \$695,916 77-\$252,617,648 17

_		
ASSEMBLANDER 1 1990	\$387,951,871	46
Gold bullion Standard silver dollars Fractional silver coin Silver bullion Gold certificates Silver certificates United States notes National bank notes National bank gold notes Fractional currency Deposits held by national bank depositaries	\$95,835,840 78,422,033 75,13-1,957 26,869,906 2,806,143 15,800 8,549,470 29,701,850 5,445,610 38,600 16,581 13,090,912	98 09 00 26 12 00 00 17 79 00 52 94
New York and San Francisco exchange One and two-year notes, &c.	1,590,000	00
Quarterly interest checks and coin coupons paid United States bonds and interest Interest on District of Columbia bonds	$167,422 \\ 107,295 \\ 5,441$	41 90 54
Pacific Railroad interest paid.		00
	Gold coin Gold bullion Standard silver dollars Fractional silver coin Silver bullion Gold certificates Silver certificates Silver certificates United States notes National bank notes National bank gold notes Fractional currency Deposits held by national bank depositaries. Minor coin New York and San Francisco exchange. One and two-year notes, &c. Redcemed certificates of deposit, June 8, 1872 Quarterly interest checks and coin coupons paid United States bonds and interest. Interest on District of Columbia bonds Speaker's certificates	ASSETS, MARCH 1, 1882.

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, 1882	\$7,941, 579
Seven months ended January 31, 1882	73,279,543
Seven months ended January 31, 1881	142,485,405
Twelve months ended January 31, 1981	209,581,665

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

۱	and pullion was as follows:	
I	Month ended January 31, 1882 (excess of exports)	\$617,290
I	Month ended January 31, 1881 (excess of imports)	4,232,943
l		25,899,504
l	Seven months ended January 31, 1881 (excess of imports).	72,610,939
	Twelve months ended January 31, 1882 (excess of imports)	41,427,215
	Twelve months ended January 31, 1881 (excess of imports)	73,347,200

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.] MERCHANDISE.

	For the month of Jan.	For the 7 mos. ended Jan. 31.	For the 12 mos. ended Jan. 31.
1882.—Exports—Domestic Foreign	1,254,289		18,480,702
Total	\$64,708,665 56,767,086	\$472,898,652 399,619,109	\$824,177,326 681,691, 9 21
Excess of exports over imports Excess of imports over exports	\$7,941,579	\$73,279,543	\$142,485,405
1881—Exports—Domestic Foreign		\$541,466,678 9,631,994	\$882,015,259 14,749,952
Total	\$74.078.962	\$551,098,672 360,591,816	\$896,765,211 686,883,546
Excess of exports over imports Excess of imports over exports	\$28,794,104	\$190,506,856	\$209,831,665
GOLD AND SILV	VER-COIN AN	D BULLION.	
1882.—Exports—Dom.—Gold do Silver		7,033,147	13,721,793
Foreign—Gold do Silver.	532,517	2,558.395	4,145,726
Total	60 083 830	\$10 515 085	\$20 512 86

			-
1882Exports-DomGold.	\$90,334	\$806,149	\$1,902,135
do Silver	1,649,094	7,033,147	13,721,793
Foreign—Gold		117,394	773,212
do Silver	532,517	2,558.395	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	8	\$
Excess of imports over exports		25,899,504	44,427,215
188!.—Exports—Dom.—Gold	\$26,555	\$730,321	\$1,025,870
do Silver	1,192,622	5,711,991	7,785,143
Foreign—Gold	3,860	83,007	
do Silver	184,744	2,853,747	5,383,371
Total	\$1,407,781	\$9,379,066	\$16,035,183
Imports-Gold	\$4,739,902	\$75,294,095	\$77,575,532
Silver	950,822	6,725,910	
Total	\$5,690,724	\$82,020,005	\$89,382,383
Excess of exports over imports	\$	\$	\$
Excess of imports over exports		72,640,939	73,347,200

TOTAL MERCHAN	DISE, COIN A	ND BULLION.	
1882.—Exports—Domestic	\$65,194,304	\$471,076,651	\$821,320,552
Foreign	1,798,191	12,337,086	23,399,640
Total	\$66.992.495	\$483,413,737	\$814,720,192
Imports		436,033,698	746,662,002
Excess of exports over imports		\$17,380,039	\$98,058,190
Excess of imports over exports			
1881Exports-Domestic		\$547,908,990	\$890,826,272
Foreign	2,348,341	12,568,748	21,974,122
Total	\$75,486,743	\$560,477,738	\$912,900,394
- Imports		442,611,821	776,265,929
Excess of exports over imports Excess of imports over exports	\$24,511,161	\$117,865,917	\$136,534,465

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

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.
Baltimore, Md.	\$982,869	\$1,796,374	\$696
Boston, &c., Mass.	4,616,301	5,087,578	86,649
Briinswick, Ga	1,459	131,102	
Buffalo Creek, N. Y.	415.831	19,485	
Cape Vincent, N. Y.	47,713	9,411	
Champlain, N. Y.	204,226		
Charleston, S. C.	28,318	2,523,283	•••••
Corpus Christi, Texas	20.822	136,536	130,154
Detroit, Mich.	206,659	158,887	21,835
Fernandina, Fla.	27.140	90,047	
Galveston, Texas	308,428		2,454
Huron, Mich.	400,303		35,951
Key West, Florida	51 010		118
Minnesota, Minn.	49,137		110
Mobile, Ala.	1,139		
New Haven, Conn.	23,202	21,410	190
New Orleans, La.	1.107.097	7.086,846	18.225
New York, N. Y.	41,870,744	26,964,986	890,194
Niagara, N. Y.	354,993	508	000,101
Norfolk, &c., Va.	78.576		
Oregon, Oregon	68,378	258,585	
Oswegatchie, N. Y.	121.179		
Passamaquoddy, Me.	54,029		
Pensacola, Fla.	11,337	321.686	
Philadelphia, Pa.	2,653,811	3,101,125	531
Portland, &c., Me.	81,812	492,680	17,687
Puget Sound, W. T.	3,336	38,525	17,007
Richmond, Va.	41,769	125,533	
:Saluria, Tex.	13,983	18,713	644
San Francisco, Cal.	2,222,521	4,997,429	
Savannah, Ga.	64,279		
Teche, La.	59,894		
Vermont, Vt.	363,779		
Willamette, Oregon	14,428		
Wilmington, N. C.	56.907	910.420	
Wilmington, N. C. All other customs districts	139,638		3,258
Totals	\$56,767,08F	\$63,454,376	\$1,254,289

PITTSBURG & 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.

EXCHANGE	AT LO	NDON-Feb. 18.	EXCH	ANGE	ON LONDON.
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam .		12.3 212.314	Feb. 18	Short.	12.15
Amsterdam.	3 mos.	12.64 2012.634			
Antwerp	** -	25.6212@25.6712			25.30
Hamburg	**	20.72 220.76	Teb. 18	"	20.44
Frankfort	66	20.72 @20.76	Feb. 18		20.44
Berlin	66	20.72 @20.76	Feb. 18	66	20.44
Copenhagen.	66	18.47 @18.50			
St.Petersb'g.	66	2378 @ 2334			
Paris	Short.	25 23 34 @ 25 31 14	Feb. 18	Short	
Paris	3 mos.	25.5614 @25.6334	Feb. 18		
Vienna	66	12.1712 @ 12.20	Feb. 18		12.00
Madrid	46	455874538			
Cadiz	**	4558@4538			
Bilbao	. 66	4512704538			
Genoa	66 -	27.00 @27.05	Feb. 18	Short.	26.40
Lisbon	66	5138@5148			
Alexandria .		32,000	Feb. 15	3 mos.	9538
New York			Feb. 18		4 84
Bombay	60 d'ys	1s. 8d.	Feb. 18		1s. 89 ₁₆ d.
Calcutta	00 4 9 5	1s. 8d.	Feb. 18		18. 8541.
Hong Kong		13. Ou.	Feb. 18		38. 938d.
Shanghai			Feb. 18		5s. 2d.
7.191131			(FUD: 15		Olife allus

[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 England 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 inficence 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 of discount has recently become considerable, and is not I 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 entent, an oppressive rate, but five per cent. does not, as a rule, interfere with many interests, but is, on the contrary, indicB

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ative of prosperity. 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. Fictitious 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 sovereigns 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 Exchange loans 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:

Bank rate	Open-market rates— Per cent. 4 months' bank bills $43_8@4_{2}$ 6 months' bank bills $43_8@4_{2}$ 4 & 6 months' trade bills. $5_{2}@6_{2}$
3 months' bills 4580478	4 & 6 months' trade bills. 512@612

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

	T)	
Tolant ato all haviles	Per	cent
Joint-Stock Danks		412
Discount houses at call	• •	
and the state of t		412
Do with 7 days' notice of withdrawal.		431
Do with 14 days' notice		- T- 14
With 11 days house	4 4	03
	Do with 7 days' notice of withdrawal	with tays house of withdiawal

The silver market has been firm and fine bars are quoted at 52s. 1-16d. per ounce. The quotation for Mexican dollars is 50¾d. per ounce.

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

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. Total bills of sale registered for portion of year to		1,025
rebruary 11	5 025	5,998
Total failures gazetted for portion of year to Feb-	245	218
ruary 11	1,456	1,262
Ireland.		
Judgments extracted in the week. Total judgments extracted for portion of year to	129	249
repruary 11	561	1,296
Total bills of sale registered for partian of year to Feb.	40	30
* dai y 11.	216	157
Total failures gazetted for portion of year to Feb.	2	11
-unij Al	23	16
Anneyed is a common out of the	3	

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

Juli					
Impe	orls.	Exports			
			1881.		
Foodfrancs.121,026,000 Raw materials	126,293,000	45,954,000			
Manufactures e1 901 000		42,759,000	32,371,000		
Miscellaneous 16,274,000	32,216,000	91,037,000	70,430,000		
10,274,000	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- changes made during the month can be seen.

tures. France has sent abroad half again as much as she has received from abroad, and in both eases the value is markedly larger than last year. The financial crisis occurred too late in the 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 afloat 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 rathermore disposition shown to buy, but the trade is greatly wanting in animation and there are no signs of improvement. The Australian crop gathered in 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 the second 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 lateyears, 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	100116	991518	991518	100116	100316	100316
Consols for account	100318	991516	991516	1001116	100916	100016.
Fr'ch rentes (in Paris) fr.	82.971_{2}	83.071	83.12	83.45	83.6212	83.95
U. S. 58 ext'n'd into 3128	10312	10312	10312	10312	1034	1034
U. S. 4 ¹ 28 of 1891	1154	115	1154	11514	11514	11542
U. S. 4s of 1907	11934	11934	11934	11931	120	11934
Erie, common stock	38	3314	3958	3818	3814	3834
Illinois Central	13534	13612	137	136	13612	1372
Pennsylvania	6178	6134				
Philadelphia & Reading.	2958	3012	3049	3018	30	3014
New York Central	13234	134 .	1353		1314	13414
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	8. d.
Flour (ex. State 100 lb.	14 0	14 0	13 9	13 9	13 9	13 9
Wheat, No. 1, wh. "	10 5	10 5	10 4	10 4		10 3
Spring, No. 2 "	10 2	10 2	10 2	10. 2	10 2	10 0
Winter, West., n "	10 9	10 9	10 8	10 8	10 8	10 7
Cal. white "	10 0	10 0	10 0	10 0	10 0	10 0
Corn, mix., West. "	5 1112	5 11	5 11	5 11	5 1112	5 1112
Pork, West. mess \$\mathcal{Y}\$ bbi.	76 0	76 0	76 0	76 0	76 0	76 0
Bacon, long clear, new	45 6	45 6	45 6	45 6	45 0	45 0
Beef, pr. mess, new, \$\psi tc.	79 0	79 0	78 0	78 0	78 0	78 0
Lard. prime West. \$\mathcal{2}\$ cwt.	54 3	54 6	55 0	55 0	54 6	54 3
	63 6	63 6	63 6	63 6	63 6	63 6

Commercial and Miscellaneous News.

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

2,635.--The People's National Bank of Pulaski, Tenn. Capital, \$50,000.

Jno. G. Ballentine, President; George T. Riddle, Cashier.

2,636.—The First National Bank of Appleton City, Mo. Capital, \$55,000.

John C. Bram, President; John B. Egger, Cashier.

2,637.—The First National Bank of Durango, Col. Capital, \$50,000.

Joh A. Cooper, President; George W. Brown, Cashier.

2,638.—The First National Bank of Columbus, Miss. Capital, \$75,000.

C. A. Johnston, President; R. T. Williams, Cashier.

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

\$100,000. P. R. Tully, President; B. M. Jacobs, Cashier.

2,640.—The First National Bank of Cawker City, Kansas. Capital,
\$50,000. Henry P. Churchill, President; Harry P. Stimson,
Cashier.

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

	U. S. Bonds Held March 1, 1882, to Secure-					
Description of Bonds.	Public Deposits in Banks.	Bank Circulation.	Total Held.			
6s, not continued	\$18,000	\$	\$18,000			
Currency 6s		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	99,232,950			
5s, extended at 312	7,179,400	195,689,000	202.868,400			
6s, extended at 312	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:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1879.	1880.	1881.	1882.
Dry goods Gen'l mer'dise	\$1,855,698 3,450,320	\$2,325,900 5,522,977	\$1,633,407 7,273,939	\$4,190,820 6,981,432
Total	\$5,306,018	\$7,848,877	\$8,907,346	\$11,175,252
Dry goods Gen'l mer'dise	\$15,551,534 30,047,870	\$21,374,149 48,246,657	\$19,280,842 40,919,933	25,358,115 51,100,938
Total 8 weeks	\$15.599,404	\$69,620,806	\$60.209,775	\$76,459,053
				199

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 28, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1879.		1891.	1882.		
For the week Prev. reported						
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 New York for the week ending Feb. 25, and since Jan. 1, 1682:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	orts.	Imports.			
Gola.	Week.	Since Jan.1.	Week.	Since Jan.1.		
Great Britain	\$1,525,000	\$6,602,298	\$	\$100,131		
France		150,000				
Germany			4.075	00.000		
West Indies			4.275			
Mexico		60,000	30,762			
South America			5,664	4,035		
All other countries		16,700		4,000		
Tetal 1882	\$1,525,000	\$6,828,998	\$40,701	\$332,592		
Total 1881	φ1,020,000	115,960	13,796	4,722,483		
Total 1880		343,390	45,131	832,890		
Silver.	}		200	<i>σ</i>		
Great Britain	\$184,563	\$1,690,743	\$	\$11,193		
France		267,000		869		
Germany		3,000		20		
West Indies		•••••	2,061			
Mexico			38,506			
South America	•••••	1	1,200			
All other countries		•••••	• • • • • • • • • • • • • • • • • • • •	4,684		
Total 1882	\$184,563	\$1,960,743	\$41,767	\$255,742		
Total 1881	177.200		51,615	562,468		
Total 1880	213,239					

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:

National Bank Notes-Amount outstanding June 20, 1874. \$349,894,182

Amount outstanding January 14, 1875. \$51,861,450

Amount outstanding May 31, 1878. \$22,555,965

Amount outstanding at date * 361,014,786

Decrease during the last month. 649,019

Increase since March 1, 1881 18,108,033 Increase since March 1, 1881.....

Legal Tender Notes-\$282,000,000 382,000,000 35,318,984 346,681,016 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 30,285,735 146,703

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

7,713,797

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.

	Additional	Retire N	ler Notes D ational Bank ince June 20	Circula-	Legal Tenders on
STATES AND TER- RITORIES.	circulation issued since June 20, 1874.	Redempt'n of Notes of Liquidat'g Banks.	To Retire Circul'tion under Act of June 20, 1874.	Total Deposits.	Devostt with U.S. Treasurer at Date.
Maine N.Hampsh Vermont Mass Rh. Island Conn New York. N.Jersey Penn Delaware.	\$ 1,329,580 778,165 2,008,920 25,039,750 3,552,620 4,445,370 29,304,215 3,068,035 16,852,010 277,275	\$ 317,000 72,997 441,097 234,800 32,350 65,350 2,788,343 523,603 1,316,226	\$ 764,700 55,800 1,753,040 10,573,200 2,381,885 3,857,030 30,756,830 2,653,137 12,459,071	\$ 1,081,700 128,797 2,194,137 10,808,000 2,414,235 3,922,380 33,545,173 3,176,740 13,775,297	238,578 24,523 724,638 1,690,518 1,146,253 1,267,856 6,419,287 1,042,600 4,714,202
Maryland. Dist. Col Virginia W.V'ginia. N.Carolina S. Carolina Georgia Florida	2,046,410 457,000 1,179,500 226,810 1,235,660	731,060 128,200 330,925	1,780.380 530.060 1,036.010 386,685 1,192,585 1,187,380 437,675	1,884,980 962,724 1,973,379 1,117,745 1,320,785 1,187,380 768,600	117,808 230,546 180,019
Alabama. Mississippi Louisiana. Texas Arkansas.	207,000	90,000 656,413 61,290	2,099,250	2,755,663 335,630 171,000	211 44,776
Kentucky. Tennessee. Missouri Ohio	4,753,730 1,019,770 1,831,860 6,601,500	629,000 414,101 1,043,450 1,704,597	2,220,833 551,859 4,267,135 4,898,534 7,859,083	2,850,700 965,960 5,310,585 6,603,131 9,324,380	789,910 179,465 962,588 1,914,418
Indiana Illinois Michigan Wisconsin. Iowa Minnesota	4,087,250 3,852,905 3,990,190 1,361,030 2,369,800 1,273,400	1,903,334 625,900 680,860 991,249	7,706,046 3,582,475 1,259,589 1,769,615	9,609,380 4,208,375 1,940,449 2,760,864 2,437,940	1,528,732 1,583,995 472,935 556,940
Kansas Nebraska Nevada Colorado Utah	296,080 293,400	781,721 45,000 219,225	449,980	1,098,271	222,902 188,001 1,698
Montana Wyoming . N. Mexico. Wash'ton . Dakota	300,600 30,600 90,000	116,200		90,000	46,227
California. *Leg. tend.	930,600			3,813,675	
-			111,794,502		
* Deposit	ed prior to Ju	une 20, 187	t, and remain	ing at that d	ate.

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 proposition is previously made by the bondholders.

BANKING AND FINANCIAL.

ANNOUNCEMENT.

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

Its principal contents are memoranda concerning

Government Bonds,

State Bonds,

The Debts of Foreign Countries,

Stock Dealings,

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

To anyone desiring to make investments, 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 We receive deposit soamounts, without charge for Commission. counts, subject to check at sight, allowing 3 per cent. interest en balances averaging over \$1,000 a month.

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

FISK & HATCH,

5 Nassau Street, New York.

The Bankers' Gazette.

DIVIDENDS

The following dividends have recently been aunounced:

Name of Company.	Per cent.	When Payable.	Books Olosed. (Days inclusive.)
Railroads. Baston & Albany (quar.) Missouri Pacific (quar.) Manhattan, 1st & 2d pref. (quar.).	1 12	Apr. 1	Mar. 1 to

NEW YORK, FRIDAY, 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:

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 shall 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 sells at 5½@6 per cent.

The Bank of England on Thursday showed an increase of £581,-600 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 gained 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. 25.	Differ'nces fr'm previous week.	1881. Feb. 26.	1880. Feb. 28.
Loans and dis. Specie Circulation Net deposits Legal tenders.	55,753,800 20.066,700 297,790,300	Dec. 8.096,800	58,074,200 16,181,600 296,547,300	57,413,300
Legal reserve. Reserve held.	\$74,447,575	Dec. \$2,024,200 Dec. 4,530,500	\$74,136,825 73,122,200	\$67,753,200 71,581,800
* Deficit.	* \$1,433,075	Dec. \$2,505.300	- \$1,014.625	\$3,828,100

The last statement of the New York City Clearing-House banks, issued Feb. 25, showed a decrease of \$2,505,300, 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 (although 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, 5121/2@5131/8 and 5 18%@5 18¾; marks, 94%@94¾, and 95½@95%, and guilders, 40%@40%.

In domestic exchange bills on New York were quoted to-day as follows at the places named: Savannah, buying 1/4. selling 1/4@%; Charleston firm, buying 3-16 premium. selling 1/4 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

	Interest Periods.		Feb. 27.	Feb. 28.	Mch.	Mch. 2.	Moh. 8.
6s, continued at 3½ 5s, continued at 3½ 4½s, 1891reg.	QFeb.	102	102	102	102	*102	*102
4½8, 1891 coup. 4s, 1907 reg. 4s, 1907 coup.	QMar. QJan.	*114 ¹ ₉ 117 ⁷ ₈	11458 *118	*11434	x1334 *x117	11358	*118 % *11 7
6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg.	J. & J. J. & J.	*125 *126	*125 *126	*125 *126	*125 *126		*125 *126 *127
6s, cur'cy, 1897reg. 6s, cur'cy, 1898reg. 6s, cur'cy. 1899reg.	J. & J.	*128			*128		*128 *129

*This is the price bid at the morning board; no sale 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 521/4.
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:

340 Brooklyn City RR...217@217¹2 31 Amer. Exch. Fire Ins.....109 50 Sandy Hook Quarantine & City Island Tel. Co...107 1 Certificate of Membership Maritime Association... \$375 10 Dry Dock E. Broadway & Pattery RR

Shares.
75 Harlem Gaslight Co..... 95
100 Tex. & St. Louis RR. Co.. 20 River RR. consol. mort.115 2,000 Tenn. 6s, due 1882, 1876 coupons on....... 45

Railroad 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. Railroad 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.

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.

STOCKS.		DAILY HIG	GHEST AN	ID LOWES	T PRICES.		Sales of		Jan. 1, 1882.	For Full Year 1881
BIOUAS.	Saturday, Feb. 25.	Monday, Feb. 27.	Tuesday, Feb. 28.	Wednesday, March 1.	Thursday, March 2.	Friday, March 3.	the Week, Shares.	Lowest.	Highest.	Low. Hig
RAILROADS. Albany & Susquehanna Boston & N. Y. Air-Line	* 135	*125	·130	*130 135		*130		130 Jan. 6 32 4 Jan. 18	133 Jan. 23 32 ¹ 4 Jan. 18	120 135 25 30
Do pref Buffalo Fittsburg & Western Burlington Cedar Rapids & No.	67 67	85 85	83 83	*80 85	*80	81 81	123	60 Jan. 6 393 Jan. 3 80 Feb. 23		45 71
Danada Southern	48 49	4858 4912	48 ¹ ⁄ ₄ 49 ⁵ ⁄ ₈ *34 35		48 48 48 4 3334 34 12	4838 483	7,725	44 Feb. 23 15 Feb. 18 33 2 Jan. 26	56 2 Jan. 16 21 Jan. 7	50 90 16 40
Dentral of New Jersey	935 ₈ 95 887 ₈ 891 ₂	94 ½ 96 89 ½ 90 ½	95 97 89 % 91	91 95 89 89 7 ₆	90 2 93 2	913, 93 8913 9014	$54,755 \\ 30,261$	89 Jan. 8 86 Feb. 23 70 Feb. 6	97 ½ Feb. 20 94 % Jan. 14	8212 112 8012 102
Charlotte Columbia & Augusta Chesapeake & Ohio	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 ¹ 2 22 33 33 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 21 & 21 \\ 31 & 31 & 31 & 2 \\ *23 & 25 & 25 & 31 & 2 \\ \end{array}$	*21 213 ₄ *32 33	*21 213, *31½ 33	1,770 1,869	20 Feb. 23 31 2 Feb. 24	26 Jan. 7	2034 333 3234 483
Chicago Burlington & Quincy	$129\frac{1}{2}129\frac{1}{2}$ $130\frac{1}{4}131$	132 4 132 2	24 2 24 2 131 131 131 8 132 2	130 12 130 34 *130 12	131 1314	*23 ·2 ·25 *130 ·130 ·2 131 ·2 131 ·4	225 940 5,722	128 Feb. 24	135 ½ Feb. 8 138 Jan. 27	127 156 1331 ₂ 182
	$107\frac{1}{4} 108\frac{1}{2}$ $120\frac{1}{2} 120\frac{1}{2}$ $130\frac{3}{4} 131\frac{3}{4}$	1213412278 1315913358	$108 \ 110 \ 122 \ _{16} \ 122 \ _{18} \ 131 \ 133 \ _{4}$	130 4 1313	$108^{5_{8}}109^{3_{8}}$ 121 121 131 132	$121\frac{5}{8}122\frac{1}{4}$ $131\frac{1}{2}132\frac{3}{4}$	107,323 1,335 35,149	119 4 Jan. 3 124 Jan. 4	123 Jan. 16 136 Feb. 2	
Do pref Chicago Rock Isl. & Pacific Chicago St. L. & New Orleans	$ \begin{array}{ccccccccccccccccccccccccccccccccc$		$141^{1}_{2}141^{1}_{2} \\ 132^{3}_{4}132^{3}_{4}$	*7712		132 132 *74 79		129 ¹ 2 Feb. 24 74 Feb. 21	135 Jan. 13 84 Feb. 1	40 88
Chicago St. Paul Minn. & Om Do pref Circinnati Sandusky & Clev	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5018 5034	33 ¹ 2 34 ¹ 8 101 101 ⁷ 8	100 10012	4878 49	33 ¹ 2 33 ⁷ 8 100 ¹ 2 101 ¹ 4	12,580 $16,175$ $1,900$	2934 Feb. 23 97 2 Feb. 24 47 2 Feb. 23	102 Jan. 14	91 109
Cleveland Col. Cin. & Ind Cleveland & Pittsburg guar Columbia & Greenville, pref	7734 7754	78½ 7 8½ 90 90	7912 80	*78 79	79 79	136 136	1,000	75 ½ Feb. 24 133 Jan. 7	84 Jan. 14 137 Jan. 21 104 Feb. 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Columbus Chic. & Ind. Central. Danbury & Norwalk	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$11 11^{2}_{6}$ $124^{1}_{2} 126$	11 114	11 113 ₈ 123 2 124 2	103 ₄ 11 124 1245 ₈	4,470 95,079	9 ¹ 4 Feb. 13 65 Jan. 23		1834 32 60 77
Denver & Rio Grande Dubuqae & Sioux City East Tennessee Va. & Ga	62 635 ₈	12 12 12 12	624 653 ₈ 123 ₈ 13	62 18 63 14 1134 1238	62 \(\frac{1}{2} \) 64 \(\frac{1}{4} \) 12 \(\frac{5}{8} \)	123 127 ₈	127,670		74 5 Jan. 20 84 Jan. 9	66 113 761 ₂ 88
Green Bay Winona & St. Paul.	2012 21	21 21	2012 21	90 9112	19 20 38	*90	1,800	19 Feb. 23 8 Feb. 15	26 ¹ 2 Jan. 18 16 Jan. 18	$\begin{vmatrix} 23 & 33 \\ 12 & 12 \end{vmatrix}$
Hannibal & St. Joseph Do pref Houston & Texas Central	95 97 68 69	913 ₄ 917 _e 95 96 69 71	$\begin{array}{cccc} 915_8 & 913_4 \\ 913_4 & 943_4 \\ 67 & 67 \\ 67 & 67 \end{array}$	80 93 2 67 69	76 83	8334 89	12,250 4,025	76 Mar. 2 62 Feb. 24	110 Feb. 8 111 Jan. 9 86 Jan. 14	94 121 63 106
Illinois Central	133 134 40 ¹ 2 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	133 to 134 to 41 41 4	133½ 133½ 40 40	13334 13414	133 ⁷ 8 134 ¹ 2 41 41	5,155 4,002 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		38 ½ 57 14 39
	$\begin{array}{c} 30 & 31 \frac{1}{4} \\ 110 \frac{7}{6} & 113 \frac{1}{2} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		114 11476	5,150 339,705	108 Feb. 23	374 Jan. 14 1164 Feb. 27	32 65 1125 135
Long IslandLouisiana & Missouri Itiver Louisville & Nashville	50 50 74 77 ¹ 4	51 ¹ 4 51 ³ 4 76 ⁵ 8 80 ¹ 4	51 51 753 ₉ 821 ₄	7412 7712	51 ¹ 4 51 ¹ 4 76 80 ³ 4	79 2 83	1,519 241,746	49½ Feb. 24 67½ Feb. 21	52 ¹ 8 Feb. 11 100 ³ 4 Jan. 3	44 63 16 ¹ 2 38 79 110
Manhattan	$\begin{array}{ccc} 54 & 54 \ 93 & 93 \end{array}$	69 69 56 56 493 95	70 70 557 ₈ 57 *94 96	$54^{1_{2}}$ $55^{1_{4}}$ $94^{7_{8}}$ $94^{7_{8}}$.55 55-4 *93 95	55 ¹ 2 56 *93 94	665 4,400 1,457	61 Feb. 24 48½ Jan. 12 93 Feb. 24	75 Jan. 9 60 % Feb. 11 98 ½ Jan. 28	15 4 59
Manhattan each Co	2934 2934	2912 30	32 34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 31	32 32	3,057 200	25 Jan. 23 11 Feb. 2 7 Jan. 24	34 Feb. 28	18 59
Memphis & Charleston	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	81 82 12	$62\frac{1}{2}$ $65\frac{1}{2}$ $89\frac{1}{4}$ $89\frac{1}{2}$ $81\frac{1}{2}$ $82\frac{3}{4}$	63 657 ₈ 89½ 90¼ 81¾ 83	43,700 1,327 49,292	50 Feb. 21 84 Jan. 4 79 Feb. 23	82% Jan. 18 92 Fob. 8	41 93 773 126
Milwaukee L. Sh. & West., pref Minneapolis & St. Louis Do pref	44 ¹ 4 45 59 59		46 ½ 47 * 20 * 60	46 46 ½ * 20 * 60	45 2 45 2 *14 20 * 60		1,300	42 Feb. 24 20 Jan. 18 59 Feb. 25	52 Jan. 16 21 Jan. 11	23 64 23 30
Missouri Kausas & Texas Missouri Pacific Mobile & Ohio	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 31 & 32 \\ 963 & 991 \\ 29 & 29 \end{array}$	30% 32½ 95 99%	2934 31	30% 3138		71,735	1 26 5 Feb. 23	39% Jan. 14 104½ Jan. 28 35% Jan. 21	3476 54
Morris & Essex	67^{1}_{2} 72	70 73 131-4 134	122 123 73 121 131 133 6		6512 69	122 122 1 ₂ 168 7 ₆ 70	18,440	1120 's Feb. 15	124 Mar. 1 87 ¹ 2 Jan. 14	63 102
New York Elevated		104 105 373 3876 764 763	*105 107 3712 3914	105 105 3634 3734	$\begin{vmatrix} 107 & 107 \\ 37 & 37 \\ \end{vmatrix}$	*105 108	225	104 Feb. 24 35 Feb. 23	109 ½ Jan. 27	96 130 393 52
New York New Haven & Hart. New York Ontario & Western Norfolk & Western	* 170	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$76^{5_{8}}$ $77^{1_{4}}$ $^{*}165$ 170 $24^{1_{2}}$ $25^{1_{3}}$	169 169 24 24 4	*165 169	$169 \ \ 169 \ \ 24_{12} \ \ 24_{5}$	85	168 Feb. 17 223 Feb. 23 20 Jan 6	172 Feb. 4 283 Jan. 14	164 4 190 25 5 43
Northern Pacific Do pref	$\begin{array}{cccc} 48^{1}_{2} & 50 \\ 32^{3}_{4} & 33^{1}_{2} \\ 69^{1}_{2} & 71^{1}_{8} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 51 & 52 \\ 323_4 & 331_2 \\ 707_8 & 723_4 \end{array}$	32 32 5 ₆ 6934 71 1 ₂			6,865 9,915	46 Feb. 23 31 Feb. 23 6634 Feb. 23	5834 Jan. 11	53 70 323 51
Ohio Central	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 22 31 4 31 1 ₂	20 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,375 5,260 400	17 Feb. 15 27 Feb. 23	25 ⁵ 8 Jan. 14 38 ³ 8 Jan. 14	21 37 35 00
Onio Southern Oregon & Trans-Continental Panama, Trust Co. certificates	15% 15% 66 68	*16½ 20 66¼ 69	ช8 70		19 19	201. 27	2,420	190 Jan. 31	75 Jan. 8 195 Jan. 6	64 83 190 200
Peoria Decatur & Evansville Philadelphia & Reading Pittsburg Ft. Wayne & Chic	$28\frac{7}{8}$ $29\frac{1}{2}$ $58\frac{1}{2}$ $59\frac{3}{4}$ 134 134	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccc} 29 & 31 & 4 \\ 59 & 60 & 8 \\ 135 & 135 \end{array} $	293 ₈ 291 ₂ 573 ₄ 591 ₈	29 ¹ ₄ 31 57 ⁷ ₈ 59	30½ 31 58% 59½ 134% 134%	410		67½ Jan. 7 135½ Feb. 3	50 74 3 127 142
	$ \begin{array}{ccc} 135 & 135 \\ 24 & 26 \\ 160 & 164 \end{array} $	25 26 160 163	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	163 166 166	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	162 164	4,520	22 Feb. 23 130 Feb. 23	250 Feb. 7	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Rochester & Pittsburg Rome Watertown & Ogdensb'g	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	184 ½ 186 31 33 ¼		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	184 184 31 1 ₂ 333 ₄	. 5	24 ½ Jan. 11 20 Jan. 3	3334 Mar. 3 2158 Feb. 4	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
St. Louis Alton & Terre Haute. Do pref. St. Louis & San Francisco	$\begin{array}{cccc} 30 & 31 \\ 73^{1_2} & 77^{3_4} \\ 39^{1_2} & 40 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30 ³ 4 30 ³ 4 *82 85	384 384	*30 32 *78 82	*32 34	1,600 1,200 950	35 Feb. 23	43 ³ 4 Jan. 16 92 Jan. 16 46 ⁷ 8 Jan. 25	85 243 39 55
Do pref Do lst pref. St. Paul & Duluth	$\frac{48}{28^{1_{2}}} \frac{51^{1_{4}}}{28^{1_{2}}}$	$\begin{array}{ccc} 52 & 52 \\ 87 & 87 \end{array}$	8934 8934	8912 90	50 50	50 50	3,010 1,315 100	793 Feb. 24 26 Feb. 15	106 2 Jan. 17 3034 Feb. 8	90 115
St. Paul Minneap. & Manitoba. Fexas & Pacitic	109 109 39 2 4078	$109\frac{1}{2}110$ $40\frac{7}{8}42\frac{1}{4}$	$109\frac{3}{4}$ $110\frac{1}{2}$ $40\frac{1}{4}$ $42\frac{3}{4}$	395 ₈ 411 ₈	x75 75 110 110 ¹ 4 40 ¹ 8 41 ¹ 8			68 Jan. 19 108 - Jan. 26	75 Mar. 2 115½ Jan. 1 51% Jan. 1	$\begin{bmatrix} 70 & 89 \\ 88^{1} & 113 \\ 41^{1} & 73 \end{bmatrix}$
Toledo Delphos & Burlington Union Pacific Wabash St. Louis & Pacific	113^{3}_{4} 115 30^{5}_{8} 32^{1}_{2}	$\begin{array}{c} 14 & 14 \\ 1147_6 & 1163_6 \\ 321_2 & 335_8 \end{array}$	$14\frac{1}{2}$ $14\frac{1}{2}$ $116\frac{1}{2}$ $32\frac{5}{8}$ $34\frac{1}{2}$		11334 11434	114 115	82,617	10 12 Feb. 15	17½ Jan. 1011934 Jan. 10	$\begin{bmatrix} 15 & 38 \\ 105 & 131 \end{bmatrix}$
Do pref. MISCELLANEOUS. American District Telegraph	5578 5758	57 5 60 58 52 52	57% 60% 50 53	56 58 48 48 49	565 585e			54-4 Feb. 21 31 Jan. 28	715 Jan. 14	6414 96
Colorado Coal & Iron	$106\frac{41}{106}$ $107\frac{4}{4}$ $107\frac{4}{4}$	42 41	423, 447 ₈ 107 ¹ 2 108 ¹ 8 *40		431 ₈ 433 ₄ 1061 ₂ 107	43 18 43 12 106 12 107 12	4.722	3834 Feb. 23	45 4 Jan. 13	35 67 895 115
Pregon Railway & Nav. Co Pacific Mail Pullman Palace Car	133 133 ½ 42 ¼	13434 13434	41 424	1331 1331	$\begin{array}{c} 40^{5_{8}} & 41 \\ 124 & 4124^{3_{8}} \end{array}$	$132 132 \ 41^{1_2} 41^{3_4} \ 124^{1_2} 127$	1,050 20,650 2,936	128 Jan. 31 38 Feb. 23	140 Jan. 19	3 39 62
West. Union Tel., ex-certificates	7734 79	79 81	79 % 81 ¼	3, 34	34 34		1,000	50 Feb. 9	1 Jan. 1 8234 Jan. 1	70 4
Agams EXPRESS. American	91 9712		*140 146 *91 93	143 143 *91 93	141 141 913 913	*140 145 93 93	302	141 Mar. 2 90 Feb. 18	149½ Jan. 10 97½ Feb. 2	120 153 625 ₈ 98
United States	124 126	*7434 75 *12578 126	*74 ³ 4 75 126 126	*125 128	*126 128	*73 75 128 128		73 Feb. 24 125 Feb. 24	130 ½ Jan. 20 130 ½ Jan.	112 142
Little Pittsburg Mining	*29 31	*18 20	*30 34 *19 20	*19 20 *13 ₈ 13 ₈		*19 20 *11 ₂ 15 ₈	150	155 ₈ Jan. 17 13 ₈ Mar. 1	1934 Feb. 4 2 Jan. 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Maryland Coal Ontario Silver Mining	17 17	*18 20	*13 1	*3412 35	* ¹ ₂ 1	*16 18 *35 4 35 12	500	2 Jan. 25 17 Feb. 25 33 Jan. 16	2 l ₂ Jan. 20 26 Jan. 20 35 Jan. 23	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Pennsylvania Coal Quicksilver Mining Do pref	*1134 121 ₂ 59 59 5	11 ¹ 8 11 ¹ 4	$\begin{array}{ccc} 12^{1}_{2} & 12^{1}_{2} \\ 59 & 62 \end{array}$			*11 ¹ 2 12 ¹ 2 *58 61		240 Jan. 17 11 8 Feb. 27	245 Jan. 16	240 254 1 12 21 53 75
Standard Consol. Mining Cameron Coal Central Arizona Mining	16 16	16 16 11 ₈ 11 ₈	1 1	16 2 16 2	16 ¹ 4 16 ¹ 4 *1 1 ¹ 8	*1614 1612 30 3018	555	14 Jan. 11 30 Mar. 3	1734 Jan. 19	173 27
Deadwood Mining. Exoclsior Mining. Sew Central Coal	•••••		*6 6 ½ *1 18	*6 *6¹2 *1¹6	134 134	*6 7 13, 13,	100	5 Jan 5 4 Jan. 17	6% Feb. 1% Mar.	4 14 14 7
Robinson Mining	10 17.2	*16 17 31 ₂	338 338	"10 10	18 18 35 ₈ 35 ₈	*16 18 31 ₂ 31 ₂	100 1,100			

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

Railroad Earnings.-The latest railroad earnings and the totals from January 1 to latest date are given below. The statement includes the gross earnings of all railroads from 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:

-Latest earnings reported.-- -Jan. 1 to latest date-Week or Mo. 1882. \$60.575 1881. 1882. \$60,575 Ala.Gt. Southern. January... Buff. Pitts. & West. January... \$58,508 39,832 250,596 39,832 28,567 53,084 425,014 48,115 Bun.Pitts.&West.January... Bur.C.Rap.&No...3d wk Feb. Cairo & St. Louis.2d wk Feb. Cent.Br.Un. Pac.3d wk Feb. 53,081 49,135 7,359 7,157 50,846 106,116 $\substack{1,876,000\\210,455}$ Central Pacific ... January ... 1,876,000 1,602,907 1,602,907 Ches. & Ohio ... January ... Chicago & Alton .3d wk Feb. Chic. & East. Ill .3d wk Feb. 210,455 162,540 162,540 132,189 \$ 1,006,612 864,267 213,269 147,928 28,881 Chic.& G.Trk. Wk.end. Feb. 11 23,965 Chic. & G.Trk. Wk.end. Feb. 11
Chic. Mil. & St. P. 4th wk Feb
Chic. & Northw. 3d wk Feb.
Chic. St.L. & N.O. January...
Chi. St. P. Min & O. 4th wk Feb
Cin. Ham. & Pay. January...
Cin. Ind. St. L. & C.2d wk Feb.
Cincinnati South. 15 dys Feb.
Clev. Akron & Col. 3d wk Feb.
Col. Hock. V. & T. 3d wk Feb.
Denver & Rio Gr 4th wk Feb 2,812,000 313,000 142,614 242,945 340,220 2,724,155 272,600 352,700 272,600 1,918,413 340,22080.163 39.648 622,535 416,379 208,376 51,791 95,384 7,942 192,660 205,376 192,660 42,878 69,109 7,372301,296 268,681 56,027 53.281 35,688 312,560 625,156 33,688 Denver & Rio Gr 4th wk Feb. DesM. & Ft. Dodge. 2d wk Feb. 112.357 94,169 904.901 8,551 39,447 25,228 1,851 48,343 31,354 1,851 24,600 14,666 198,583 177,580 29,185 Dot. Lans. & No. 4th wk Jan Dubuque&S.City.3d wk Feb. Eastern. January. East Tenn. V. & G.3 wks Jan. 108,207 172,22377,882 113,003 193,583 177,580 224,625 224,625 167.642 Flint & Pere Mar. 2d wk Feb. 249,050 40,650 193,779 87,266 39,400 97,946 30,700 634.840 632,708 277.258 Grt Western. Wk. end Feb.17 Hannibal & St. Jo. 4th wk Feb. Houst. E. & W. Tex. January... 18,286 9,043 18,286 9,043 Tillinois Cen. (Ill.) January...

10 (Iowa) January...

*Indiana Bl. & W.3d wk Feb.

Int. & Gt. North...3d wk Feb. 511,453 119,828 511,453 580,730 147,443 44,216 39,664 87,307 119,828 50,703 48.965 147,443 340,616 338,205 87,307 87,819 313,497 334,015 66,169 77,320 66,169 24,402 24,569 K.C. Ft. S.& Gulf.3d wk Jan. 206,585 166,830 Lake Erie & West.3d wk Feb. 19,890 Long Island 4th wk Feb.
Longsv. & Nashv. 3d wk Feb.
Louisv. N. A. & Ch. January...
Memp. & Charl... 2d wk Feb.
Memp. Pad. & No. 4th wk Jan 17.159 231,468 21,430 204.518 212,412 72.511189,600 1,676,441 1,380,460 54,136 27,937 54,136 72,511 167,472 18,897 28,134 158,590 4.243 16.713 27,674 77,275 $5.947 \\ 9.549$ Mil.L. Sh.& West.4th wk Feb 131,246 69,408 195,671 657,947 892,443 Minn. & St. Louis. 3d wk Feb. Mo. Kans. & Tex. 3d wk Feb. Missouri Pacific. 3d wk Feb. 11,129 78,594 106,631 224,346 Mobile & Ohio...January... Nashv.Ch. & St.L. January... 224.346 161,433 156,994 156,994 178.143 178,143 $\frac{36,261}{54,720}$ N. London North January. 36,261 232,189 43,402 M. Y. & N. Engl'd. 2d wk Feb. Norfolk & West. January... Northern Central January... 322,631 164,000 386,156 19,700 9,229 168,000 168,000 164,000 386,156 155,908 407,368 407,368 Northern Pacific .2d wk Feb. 73,500 387,600 107,263 52,024 392,500 Ohio Central.....1st wk Feb 16.409 51,537 5,633 Okio Southern...3d wk Feb. Oreg'n R. Nav.Co. January... 134,581 42,402 3,189,215 392,500 134,581 Pad. & Elizabetht.4th wk Jan 13,840 38,667 PennsylvaniaJanuary...3,373,321 3 Peoria Dec. & Ev.3d wk Feb. 12,207 3,373,321 189,215 9,343 224,303 319,132 249,93012,207 252,727112,418 252,72767,660 224,303 Philadel. & Erie. January... Phila. & Reading January ... 1,503,075 1 Rich. & Dany ... January ... 289,628 St.L.Alt. & T.H. ... 3d wk Feb. 19,604 1,319,132 249,9301,503,075 25,440 17,319 140,197 41,771 55,834 167,001 180,897 Do (brchs).3d wk Feb.

St. L. Iron Mt. & S. 3d wk Feb.

St. L. & San Fran. 3d wk Feb.

St. P. Minn. & Man. 3d wk Feb. 109,690 875,391 439,947 120,266 991,549 13,380 133,493 56,916340,061 85,687 711,631 375,935 8,328 Scioto Valley 3d wk Feb. 5,598 59.763 36,796 South Carolina. January... 117,214 106,113
Texas & Pacific. 3d wk Feb. 67,200 64,989
Tol. Delp. & Burl. 3d wk Feb. 16,628 12,215
Juiou Pacific... 24 dys Feb. 1,537,787 1,148,798 117,214 495,514 106,113 476,143 75,896 129,460 2,488.597 Wab. St. L. & Pac. 3d wk Feb. 227,603 Wiscousin Cent .. 1st wk Feb 28,155 15,441 159,111

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 Documentary commercial Paris (francs)	$484 @ 484^{1}_{2} \\ 483^{1}_{2}@ 48_{1} \\ 519^{3}_{8}@ 517^{1}_{2}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Amsterdam (guilders) Frankfort or Bremen (reichmarks)	$40 \ \ 20 \ \ 40^{1}8$	$40^{3}8 @ 40^{5}8 \\ 95^{1}2 @ 95^{7}8$

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:

:			Balances.							
-	Receipts.	Payments.	Coin.	Ourrency.						
Feb. 25 4 27 28 Mch. 1	\$ 1,174,183 63 1,604,863 16 1,193,975 98 709,840 69	\$ 748,245 61 946,373 98 813,800 23 1,140,763 91	\$ 83,758,571 00 81,427,041 57 84,766,099 63 84,605,963 20	\$ 4,749,410 98 4,739,429 59 4,780,547 23 4,509,794 84						
" 2 " 3	822,780 37 1,490,721 58 6.996,404 81	1,488.883 79 755,746 80 5,893.814 37	84,014,778 89 84,713,982 31	4,434,880 73 4,470,652 09						

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

| Silver 14s and 12s. — 9934@ par. | Five francs..... — 93 @ — 95 | Mexicar dollars. — 99 @ — 90 | Do uncommerc'l. — 87 @ — 88 | English silver... 4 75 @ 4 80 | Prus. silv. thalers. — 68 @ — 70 | U. S. trade dollars — 9914@ — 9958 | U. S. silver dollars — 9978@ par

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

Week bliding a	1)		rage amou	nt of	
Banks.	Capital.		200		Net dept's	
Danks.	Capitai.	Loans and discounts.	Specie.	Legal Tenders.	other than U.S.	Circula- tion.
New York	2,000,000	10,670,000	2,410,000	426,000	10,860,000	495,000
Manhattan Co	1 2,050,000	7.080.000	932,000 406,700	298,000 804,700	5,649,000 5,457,800 7,827,000	
Merchants	1 2,000,000	8,649,000 6,902,400	406,700	804.700	5,457,800	860,000
Mechanics'	2,000,000	8,845,000	1,479,000	471,000	7.827,000	*****
Union	1,200,000	4,661,100 8,826,100	1,479,000 986,100 791,500	471,000 54,700 499,300	3,857,000 5,798,500	1,100
America	3,000,000	8 174 000	836,000	45,000	2,978,000	267,000
Phoenix	1,000,000	8,174.000 7,054,800	2.520.700	898,000	7,590,690	
Tradesmen's	1 1 000 000	2.808 500	814.300	59,400	1,474,600	790,500
Fulton	600,000	1,683,900 13,459,706 4,105,300	833.900	141.300	1.325, 100	****
Chemical Merch'nts' Exch.	300,000	13,459,700	2,919,600	336,300	1 13.236,0001	
Merch'nts' Exch.	1,000,000	4.108,300	517,000	820,000	3.2 6,200	781,700 781,700
Gallatin Nation'l Butchers'& Drov.	1,000,000	1 440 100	400,000 885,500	179,200 61,100	2.414,400 1,584,500	951.700
Mechanics' & Ir.	300,000	1.074.000	184,000	102 000	1 092 000	251,500 174,000
Greenwich.	200,000	985.200	19.700	162,100	900,700	2,600
Leather Man'f'rs	200,000 600,000	4.105,300 4.446,900 1.640,100 1.974,000 985,200 2.939,700 852,500 3.597,406 13,027,000	386,000	162,100 139,706 72,300 213,900	900,700 2,161,100	2,600 406,600 81,000
Leather Man'f'rs Seventh Ward	300,000	852 500	155,400 571,400	72,300	879.800	81,008
State of N. York.	800,000	3.507,406	571,400	213,900	8,151,500 9,522,000	45,000
American Exch .	5,000,000	18,027,000	1,801,000	204,000	1 2,322,000	020 800
Commerce	5,000,000	16,163,600	2,205,900 992,800	405,500 99,900	9,571.900 4,278.800	932 800 9 0,000
Broadway Mercantile	1,000,000	5, 21,800 6,160,600	941,000	453,900	5.846,300	800,006
Pacific	499 700	2.426,500	182,400	185,000	2,407,000	
Republic	1,000,000 1,000,000 422,700 1,500,000 450,000 200,000	5,303,800	432,906	2-0.500	2.930.600	1,125,300
Chatham	450,000	3,093.206	725,500	110,200	3.383.000	45,000
People's	200,000	1.482,900	88,400	87'000	1.607,000	5,400
North America	700,000 1,000,000	2.511.100	243,000 958,600	188,000	2,492,930	204:000
Hanover	1,000,000	8,108,100 3,227,400 14,813,000	401 100	1,032,300 244 900	7,947,200 3,023,200	800.000 427,800
Irving	500,000	14 813 000	491,100 2,361,000	931.000	10,697,000 2,145,100 2,557,500	2 250,000
Metropelitan Citizens'	3,000.000 600,000	2.093,900	254,600	239,000 239,000	2.145.100	3,250,000 270,000
Nassau	1,000,000	2,745.700	254,600 2,7,100	113,800 89,700	2,557,500	3,960 450,000
Market	500,000	8,888,900	519,700	89.700	6,020,000	450,000
St. Nicholas	E CO COO	3,118,600	299,900	105,300	1,689,200	450,000
Shoe & Leather Corn Exchange	500,000 500,000 1,000,000 1,000,000 300,000 1,500,000	3,185,000	639,000	125,000	8.072,000	450,000
	1,000,000	4,433,000	435,000	181,000	3,328.500 5,909,900	763,200
Continental	1,000,000	8.585,800 2.078,800	1,022,400 83,500	418,200	1,975,200	100,400
Oriental	400,000	8 888 000	751.000	183 000	9 494 5001	45,000
Marine Importers' & Tr	1.500,000	19,867.500	5.415.700	212.100	01 (10/1 43/11	1,124,900
Park	2,000,000	19,867.500 17,516,600	751,000 5.415.700 8,793.000	1,321,200	20.916,700	45,000
Mech. Bkg. Ass'n	500,000	1,222,800 1,094,500	234,000	212.100 1,321,200 82,800 138,000	1,127,206	*****
North River	240,000	1.034.500	25.006	138,000	20.916,700 20.916,700 1,127,206 1,065,100 969,306 16,545 900	204 (120
East River	250,000	1,158,200	109,900 3.314,600	133,900 565,900	18 545 000	224.900 910,000
Fourth National.	3,200,000	17.566.000 8,505.000	45.000	1,205,000	7,817.000	1,279,000
Central Nat	2,000,000 300,000 750,000 500,000 1,000,000	8,609,000	661,000	330.000	4.089.000	225,000
Second Nation'l. Ninth National First National	750,000	8 492 SOC	001 0 10	406 800	6,267,400	325,00 0 591,100
First National	500,000	15,003,000	3,881,900	446.500 419.700	16,612.000	430,600
Third National :.	1,000,000	5,713,700	1,027,900	419.700	5,945,900	070.000
N. Y. Nat. Exch	000.000	1,414,700	190,700	100,700	1.109,300	270,000
Bowery National N. York County	250,000	15,093,000 5,713,700 1,414,700 1,761,200	3,881,900 1,027,900 190,700 243,200 21,900	165,400 489,700 51,900	1,605,000	225,000 180,00 0
N. York County	200,000	1,627,400 2,655,000	21.000	51 9:00	1,843,900 2,185,300	
Germ'n Americ'n Chase National	750,000 300 ,000	5,173,606	217,906 1,303.5)0	201,100	5 890,001	91,800
Fifth Avenue	100.000	1,987,500	396,700	164,100	2,141,9 (
German Exch	200,000	1,504,000	40,300	235,300	1,673.700	
Germania	200,000 200,000	1,465,100	30,400	159,90 6	1,569,300	480 0 10
U. S. Nat	500,000	4,381,000	1,093,500	55,600	4,525,800	450,000
_Total	61,162,700	325,034,936	35,753,800	17,260,700	297,790,300	20.066,700
Min domination			-,		are or fol	_

The deviations from returns of previous week are as follows: Loans and discounts ... Dec. \$3,624,400 | Net deposits ... Dec. Specie. ... Dec. 3,725,200 | Circulation ... Inc. Legal tenders ... Dec. 804,300 | \$8,096,800

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

ı		_	-		D	Manual addam	Ann Mann
۱		Loans.	Specie.	L. Tenders.	Deposits.	Circulation	. Agg. Olear .
١	18 31.	8	*		8	, 8	
I		.315,321,700	55,316,800	15,861,700	286,437,500	20,138,200	982.839.202
١					286,245,100	20,236,400	952,335,566
ı	10	.314.788,900	54,858,900	15,740,400			
I	11 17	.312,978,400	55,222,200	15,738,500	231,927,600	20,127,300	793,852,237
١		.313,464,100	57,390,100	16.015.300	237,484,400	20,125,800	1,084,539,602
١						20,162,400	915,886,295
١	01	.315,443,400	57,732,500	15,912,000	289,890,400	20,102,200	910,C30,000
1	1882.						
١	Jan. 7	.319,110,400	61.514.000	13,673,800	299,500,400	20,379,000	1001,448,178
١			66,529,200	17.574.800	307,402,800	20,158,600	972,200,949
1	14	.319,554,000					
1	" 21	.821,071,900	B3,764,100	18,909,330	311,996,107	20,0 1,500	995,519,567
١		.922.966,500	68,355,600	19,773,600	316,109,403	20.040,803	997.312,340
١			66,619,990	18,843,400	316,325,900	20,039,200	1055,121,113
1		.328,852,000					
١	11	.327,913,500	63,229,500	18,484,500	310,951,300	19,940,100	776,372,168
١		.324,651,300	59, 179,000	18,085,000	305.837.100	19,975,000	880.972.800
١						20,066,700	826,975,087
ı	" 25	.325,034,900	55,753,800	17,260,700	297,790,300	20,000,100	0.50,010,001

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

١	banks fo	or a series	of weeks	past:			. <u>1</u> . •
١		Loans.	Specie.	L. Tenders.	Deposits.*	Circulation.	Agg. Clear
١	1881.	8	* *8	*	****	O1 #10 000	04 010 400
1	Oct. 3	157,446,100	7,374,500	3,150,500	100,669,700	31,719,300	66,910,483
1	" 10 .	156,130,700	7,468,900	3,451,400	99,601,200		97.084,363 90,450,353
	" 17	155,481,600	6,765,500	3.221,900	95,846,400	31,511,600	89,087,320
١	24	134,131,500	6,714,300		96,952,200	31,496,100	
	" 31	154,270,800	6,848,300		93,546 300		94,946,649
١	Nov. 7	154,781,200	7,105,300	3,709,100	98,570,460	81,808,600	84,055,825
1	" 14	154,282,100	к,895,200		94,220,300	31,885,100	86,781,980
	" 21	153,194,600	6,569,400	3,634,400	97,595,700	92,070,400	67,301,162
	." 28.	151,006,900	7,614,600	3,725,500	95,416,100	32,156,300	79,413,788
	Dec. 5	149,997,900	7,813,400		96,219,100	32,106,600 32,033,600	71,557,263
	" 12	149,738,100	8,165,300	4,496,000	95,889,800	32,180.000	74.239.800
1	" 19	149.899.2 10	8,036,400		95,211,300		73,560,626
1	" 26	150,957,400	7,785.800	4,669.500	91,765.800	32,302,300	10,000,000
1	_ 1882.	*** *** ***	P 020 100	010 100	98,674,600	32,095,300	60,703,789
	Jan. 2	151.590,341	7,286,100				83,940,938
	. 9	152,286,000	7,647,500	4,731,400	97,342,500		80,738,617
1	16	153,137,100	7,553,000	4,648,300	97,604,600	32,128,800	77,385,781
1	" 23	152,563,200	7,468,200	4,659,500	96,721,900 96,133,400		65,987,114
	_" \$0	152,351,900	7,387,700	4,888,200	95,551,600	31,307,500	63,097.721
	Feb. 6	152,263,900	7,343,200	4,677,800	95,409,400		66,849,431
1	" 13	153,210,300	7,280,000	4,373,600	94,159,500	31,287,400	69.837.679
1	20	152,983.500	6,501,000	4,168,400	92,030,300	31,202,700	59,617,024
	" 27	151,460,500	6,275,700	4,1:4,800		01,202,100	00,021,002
1	# Includ	ing the item	" due to of	ther banks.'	,		

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

	Loans.	L. Tenders.	Deposits.	Circulation.	Agg. Cubur
1881.	8	\$	- 8	\$	3
	78,303,286	17,509,953	69,162,414	11.027,165	52.488.167
Oct. 17		16,636,105	67.380.507	11,106,828	55,019,743
21	77,483,364			11,089,145	48,858,774
" 81	76,675,853	16 773,582	67,008,778		
Nov. 7	76,675,853	17,351,141	66,423,240	11,082,796	54,704,206
14	75,532,039	17.331.496	66,302,069	11,113,815	48,414,735
	75,305,567	17,259,435	65,992,954	11,125,598	57,969,492
21	73,912,214	17,895,621	65,284,802	11,122,349	44,425,675
20	70,010,012		65,662,964	11,132,670	61,083,873
Dec. 5	73,967,607	17.994,091		11,146,270	50,868,609
" 12	74,064,739	17,923,236	64,519,726		51,128,393
" 19	74,254,565	17,498,526	64,788,823	11.136,720	
26	74.418.338	16,706,348	61,039,569	11,117.528	59.499,700
1882.					
_	73,755,991	16,708,715	64,218,976	11.117.501	46,992,069
Jan. 2		17,439,331	64.689.537	11,137,034	56,518,474
9	74,089,072			11.133.986	70.591.991
16	74,185,142	17.897.248	65,113,771		57.092.413
" 23	74,590,237	18,120,558	63,415,084	11,088,158	
" 30	75,445,339	17.921.932	65,869,403	11,139.641	53.267,058
	78,603,917	19,957,155	70.430,214	11,070,689	57.095.228
Feb. 6	78,809,283	21,500,770	71.841.200	10.988,835	47,792,911
10			71,957,712	10,978,941	52,658,121
" 20	77,505.803	20,711,149			45.871.680
" 27	78,138,6.1	19,305,035	71,122,890	11,085,455	4010111000
	Proceedings.				100

^{*} 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 mortgage "g.," for gold; "g'd," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

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

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

Thomas Co Tour	DIA	A c1- 1	Comy Grownson	21	
UNITED STATES BONDS.	Bid.	Ask.		Bid.	Ask.
UNITED STATES BONDS. 6e, 1881, continued at 3 2. regJ&J	100%	101	Albany, N. Y.—6s, longVarious 109 Houston, Tex.—10s	20	28 28
5a. 1881 do do reg. Q-F	1102	$102\frac{1}{8}$	78 long	106	108
4198, 1891 reg. Q—M 4198, 1891 coup. Q—M 48, 1907 reg. Q—J	1135	1137_{8} 1171_{8}	6s, 1876-'90	112	115
46, 1907. coup. Q-J 68, Currency, 1895. reg. J&J	11778	11818	Allegheny Co., 5s. J&J* 78, Bergen, long. J & J	107	110 108
68. Currency, 1896regJ&J	120		Do. 88	107	106 108
6s, Currency, 1897regJ&J 6s, Currency, 1898regJ&J	127		Waterworks 110 Bayonne City, 7s, long J&J Augusta, Me.—6s, 1887, mun. F&A† 105½ 106½ Lawrence, Mass.—6s, 1894A& O	1084	1101 ₂ 120
6s. Currency, 1899regJ&J	129		Augusta, Ga—78Various 108 112 Long Island City, N.Y—Water,78,'95		108
FOREIGN GOV. SECURIT'S.			Baltimore—68, City Hall, 1884 Q-J 104 12 106 78, short dates	107	117 110
Quebec-5s, 1908 M&N STATE SECURITIES.		1	6s, consol., 1890. Q-J 115 ¹ 2 116 ¹ 4 6s, short. Var.	103	105
Alabama—Class "A," 3 to 5, 1906 dosmall		$82^{1_{2}}$	68. Balt. & O. loan, 1890 Q-J1115 1116 11 58	103	104
Class "B," 5s, 1906		1021	1 68 hounty 1893 M.V. 51120 (M.V. bhurg Vo _ 6g . 1 & . 1	104	
6s, 10-20, 1900	100		1 58. funding, 1894	109	10912
78, L. R. & Ft. S. issue, 1900. A & O	15	30 23	6s, 1900 J&J 129 Water loan, 6s, 1894-96 J&J 6s, West. Md. RR., 1902 J&J 130 5s, 1882 M&N	100	$121 \\ 1001_2$
78, Memphis & L. R., 1899 A & O 78, L. R. P. B. & N. O., 1900 A & O	16 15		5s, consol, 1885	100	110
78, Miss. O. & R. Riv., 1900 A & O 78, Ark. Central RR., 1900 A & O	20	14	5s. new 1916. M&N 12112 12234 6s, 1894 J&J Bangor, Me.—6s. RR. 1890-'94. Var. 1110 112 Memphis, Tenn.—6s, C. J&J	1117	11712
7s, Levee of 1871, 1900J & J California—6s, 1874.	5	10	1 68. water, 1905		
Connecticut—6s. 1883-4-5	102		6s. B. & Piscataquis RR., '99. A&O 111 11212 6s. end., M. & C. RR.	60	
Delaware—6sJ&J* Florida—Consol. gold 6sJ & J	96		58. 1897. municipal	50 98	
Georgia—6s, 1880-86	108		Belfast, Me.—6s, railroad aid, '98 102 103 7s, 1896-1901 Var.t Boston, Mass.—6s, eur, long, 1905 Var.t 126 128 7s, water, 1902 J&J	106	117
7s. endorsed, 1886	1108	l I	6s. currency, 1894	59	61
76, gold bonds, 1890 Q—J 86, 76, '86 A & O Kansas—76, long J&J	110	115	5s, gold, 1905	1 85	90
Louisiana—New con. 7s. 1914. J&J	6418	6542	Brooklyn, N.Y.—78, '82-83J & J 100 105 Nashville, Tenn.—68, old	100	
7s, small bonds	58 1014	10240	7s, Park, 1915-18 J & J 140 145 Newark—6s, long	110	112
War debts assumed, 6s, '89.A& Ol War loan, 6s, 1883	116	1164	78. Bridge, 1915. J & J1138 140 1 78. water, long Var.	120	125
Maryland-6s, defense, 1883. J&J	110312	10331	l 6s. Park. 1900-1924	1112	130 114
68, exempt, 1887 J&J 68, Hospital, 1882-87 J&J	100		do 60 1000 100 M & N 101 1110 11 Co	103	109 105
6s, 1890Q—J 5s. 1880-90	106		Buffalo, N. Y.—78, 1880–'95 Var. 103 116 Newburyport, Mass.—6s, 1890.J&J 7s, water, long	75	82
Massachusetts—5s, 1883, gold. J&J	10012	1014	6s, Park, 1926. M&S 107 110 Consolidated 6s, 1892. Var.	85	90 -
58, gold, 1890	11312	$\begin{array}{c c} 111 \\ 115 \end{array}$	Cambridge, Mass.—5s, 1889 A&Oi 107 108 Newport—Water bonds	108	116 ¹ 2
58, g., sterling, 1891J&J do do 1894M&N	1		Charleston 8 C -68 st/k '76-98. O-II 77 68 aguednet stock '84-1911. O-E	106	115 120
do do 1888	103		7s, fire loan bonds, 1890J & J 45 7s, pipes and mains, 1900M & N 7s, non-tax bonds	128	130 122
7s, 1890	117	180	48 non-taxable 77 82 58 Cent. Park bonds, 1898 Q-F	1112	113
New 4 ¹ 2 ³	1 90	100	Chicago, III.—7s, water bonds, 1892 12012	128	130
Funding bonds, 1894-95 J & J			78. city bonds, 1892	1126	123 127
Long bonds, '89-90 J & J Asylum or University, 1892. J & J Hannibal & St. Jo., 1886 J & J	$ 112^{1}_{2}$		78, city bonds, 1895	1114	108 116
do do 1887J & J	1101			1125	128 110
W. Hampshire—5s, 1892 J & J War loan, 6s, 1892-1894 J & J	1109	1111	Cook Co. 4½s, 1900. 107¼ 103 7s, do do 1882.M & N West Chicago 5s, 1890. 105 107½ 6s, gold, new consol., 1896	1104	107 122
War loan, 6s, 1901-1905J & J	127	12712	Lincoln Park 7s, 1895	109	110
War loan, 6s 1884	1	104	West Park 7s, 1891	1117	129 117 ¹ 2
New York—6s, gold, reg., '87J&J	112		Cincinnati, O.—6s, longVar. Norfolk, Va.—6s, reg. stk, '78-85J&J 6s, short	$103 \\ 120$	105
6s, gold, coup., 1887 J & J 6s, gold, 1883 J & J	1112		7-30s	11130	133
68. gold, 1891	11120		73-10s, R.C., var.M&N	11128	132
66, gold, 1892	124		do 7-30s, 1906	101	103
08, 01QA & (11 26		do Cur. 6s, 1909F&A † 119 121 6s, long	. 1112	120 113
6s, N C. RR., 1883-5 J & J 6s, do A & C	1135		do Sky fd 5s 1930M&N tl112 114 5g long	1104	108 104
68, do coup. off	1115		Hamilton Co., O., 6s. J&c. J&c.	1111	11712
6s, Funding act of 1866 1900 J&J 6s, do 1868,1898A&C	10		do long 78 & 7-308.1]	*	
68, new bonds, 1892-8J&J	18		Cleveland, O.—6s. long. Various 6s, old, reg. J& Special 7s, 1879-'89 Yearly 6s, new, reg., due 1895 & over. J&	130	132
68, do	118	1	Columbus, Ga.—7s, VariousVar. 95 105 4s, new		
6s, special tax, class 1,1898-9A&C 6s, do class 2 A & C	$\begin{vmatrix} 6^{1} \\ 6^{1} \end{vmatrix}$		7-30s, short	107	-
68, do class 3 A & C	614	7	Dallas, Texas—8s, 1904	.1	
48, new, small. Ohio 6s, 1886	79	83	Dayton, O.—68 1890	11191	3 121
Pennsylvania—58, g. '77-'78F&A'	١	1	Detroit, Mich.—7s, longVar. 105 115 Portsmouth, N.H.—6s, '93, RR. J&J 7s, water, longVar. 114 118 Poughkeepsie. N. Y.—7s, water	1120	
58, cur., reg., 1877-'82. F&A 58, new, reg., 1892-1902. F&A	1117	1	Consol. 3-65s, 1924, coup F&A 10719 6s, gold, 1900, water loan J &	11125	115 ¹ 4 127
68. 10-15, reg., 1877-'82F & A 68, 15-25, reg., 1882-'92F & A	100		Consol. 3-65s, 1924, reg	11041	2 106 112
Rhode Isl'd—os, 1893-9, coupJ & South Carolina—6s, Act of March ?	1118		do smallJ&J 110 114 8s	11129	13112
23, 1869. Non-fundable, 1888. Browne consols.	10	10	Perm. imp. 63. guar., 1891	. 107	112
Tennessee-6s, old, 1890-98J & J	11 504	51	Perm. imp. 7s, 1891J&J†119 120 7s, water, 1903J & J Wash.—Fund.loan(Cong.)6s,g.,'92†114 115½ Rockland, Me.—6s, '89–99,RR. F&F	1 100	10014
6s, new bonds, 1892-1900J & 6s, new series, 1914J &	11 504		Fund. loan(Leg.)68, g., 1902 Var 121 122 3t. Joseph, Mo.—78	<u> </u>	
Past-due coupons Texas—6s, 1892	- f	115	7s, funded, 1880-1905Var 42 45 St. Louis, Mo.—6s, shortVar. 7s, consol., 1885-98A & O 42 45 Water 6s, gold, 1890J & D	† 1107	
78, gold, 1892-1910	1120	125	78, 1905 42 45 do do (new), 1892.A & O	11121	2
Vermont-6s, 1890)l	$\begin{array}{c c} 132 \\ 42 \end{array}$	58, 1894, gold F&A 111 111 Renewal, gold, 68	r. 1113	
Virginia—6s, old, 1886-95J & 6s, new bonds, 1886-1895J &	11 33		Fitchburg, Mass.—6s. '91, W.L. J&Ji 113 115 Sewer. 6s, gold, 1891-'93 Var Fredericksburg, Va.—7s M&N 110 112 St. L. Co.—Park, 6s, g., 1905 & & Co.—Park, 6s, g.,	0 118	, -
6s, consol., 1905	1 60	62	Galveston, Tex.—10s, '80-'95Var. 95 110 Currency, 7s, 1887-'88Var Galvest'n County, 10s, 1901. J & J St. Paul, Minn.—6s, '88-'90J & J	r. 108 D 103	108
6s, consol., 2d series J & J &	1 44	15	Hartford, Ct.—City 6s, var. dates. 107 169 7s, 1890 M& Capitol, untax, 6s. 124 128 8s, 1889-96 Var.	N 110	115
10-40s, new	391	2 41 62	Hartford Town 4 les. untax 1104 Salem, Mass.—6s, long, W. L. A&O Salem, Mass.—6s, long, W. L. A&O 5s; 1904, W. L. J&J	1122	121
Price nominal; no late transac	_'	1 02	† Purchaser also pays accrued interest. † In Lendon		

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

I. VI	- INAPAGINGE	ons see Notes at Mead of P	Irst Page	or Quotations.		
CITY SECURITIES	Bid. Ask.	RAILROAD BONDS.	Bid. Ask.	RAILROAD BONDS.	Bid.	ARR.
8. rancisco-7s, g., City & Co. Var.		Central Pacific—(Continued)—		Clev. & Pitts.—4th M., 6s, 1892.J&J		
Savannah funded 5s. consols	85 90	[] Cal.& Or. C.P.bonds, 6s.g., '92 J&J	1105 107	Consol. S. F., 78, 1900 M&N		113 127
Somerville, Mass.—5s, 1895A&O 6s, 1885J&J	110512106	Land grant M., 6s, g., 1890. A&O West. Pacif., 1st, 6s, g., '99. J&J	109 106 1	C.C.& I.C.—1st cons.,7s,1908.A&O 2d mort., 7s, 1909F&A	125	129
6 ¹ 98, 1884	1109 1106	Charl'te Col.&A.—Cons.,7s, 95.J&J 2d mort., 7s, 1910J&J	$\begin{vmatrix} 108 & 109 \\ 102 & 104 \end{vmatrix}$	Trust Co. cert., 1st, ass'd	119	120
78. 1903, water loanA&O	1130 1135	Cheraw & Darl.—1st M8s.'88.A&O	116	do do supplementary Income 78, 1890	5518	60
Toledo, O.—7-30s, RR., 1900.M & N 8sVar.	11	2d mort., 7s. Ches. & Ohio—Pur. money fd.,1898	$\begin{vmatrix} 104 \\ 112 \end{vmatrix} \dots$	Chic. & Gt. East., 1st, 7s, 93-95 Col.& Ind. C., 1st M., 7s, 1904.J&J	*100	112
88, water, 1893 & '94. Var. Washington, D.C.—See Dist. of Col.	t	Series A, 1908 6s, gold, series B, int. def. 1908	101 103	do 2d M.78.1904.M&N	*105	111
Wilmington, N.C.—68		11 68. currency, int. deferred, 1918	4631 474		*112 *101	115 104
88, gold, cou. on	11161, 1171	Cheshire—6s, 1896-98 J&J Chic. & Alton—1st M., 7s, '93 J&J	110734108 12140125	Cin. & Chic. A. L., 1886-'90	*101	
58. 1905A&O	113 (111	Sterling mort., 68, g., 1903J&J	1113 1115	Columbia & Green., 1st 6s	89 1	105 94
4s, 1905	104 108 120	Income, 7s, 1883	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Col. & Hock.V.—1st M., 7s, '97.A&O 2d M., 7s, 1892J&J	1116	118
RAILHOAD BONDS. Ala. Cent.—1st M., 6s, 1918J&J	10510	Miss.Riv.Bridge, 1st.,s.f.,6s,1912 Joliet & Chic., 1st M., 8s, 82. J&J		Col. Springf.&C1st. 78.1901.M&S		
Income 6s, 1918J&J	75	Louis'a & Mo.R., 1st, 7s, 1900F&A	115	Col. & Toledo—1st mort. bonds 2d mort.	†113	$\begin{array}{c} 122 \\ 117 \end{array}$
Ala. Gt. Southern—1st mort., 1908 Alby & Susq.—1st M., 7s, '88J&J		do 2d, 7s, 1900 M&N St.L.Jacks'v.& C., 1st, 7s, '94. A&O	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Col. & Xenia—1st M., 7s,1390.M&S Conn. & Passump.—M., 7s, '93.A&O	1108	1154
2d mortgage, 7s, 1885A&O Consol. mort., 7s, 1906, guar. A&O	108	do 1st guar. (564), 78. '94A&O	115	Massawippi, g., 6s, gold, '89 J&J	1105	108
Allegh. Val.—Gen. M., 73-10sJ&J	121	do 2d M. (360), 7s, '98. J&J do 2d guar. (188) 7s, '98. J&J	115	Conn. Val.—1st M., 7s, 1901J&J Conn. West.—1st M., 7s, 1900.J&J	60 30	65 31
East. exten. M., 7s, 1910A&O Income, 7s, end., 1894A&O	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Chic. B. & Q.—1st, S.F., 8s, '83.J&J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Connecting (Phila.)—1st. 6s M&S	11712	
Atch'n & Neb.—1st, 7s, 1907. M&S	$116^{1}_{2} 117$	Bonds, 5s, 1895J&D	102 1103	2d 6s. 1888. M&N		
Atch. & Pike's Peak—1st.7s, g.M&N Atch. Top. & S.F.—1st,7s, g., '99.J&J	11712 118	5s. 1901	103 1043 105	Cumberl.Val.—1st M.,8s,1904.A&O Dakota Southern—7s. gold,'94,F&A	* †95	100
Land grant, 7s, g., 1902A&O 2d mort., 7s, g., 1903, conv. A&O	111412 115	4s, 1919, doA&O 4s, Denver Extension	85 94 834 84	Danb'y & Norwalk-78, '80-92. J&J	100	
Land income, 8sJ&J	$ 102 102_{2}$	Bur. & Mo. R., 1'd M., 78,'93.A&O	114^{1}_{2} 115	Dayton & Mich.—1st M., 7s, '81.J&J 2d mort., 7s, 1887	105	
Guaranteed 7s, 1909. J&J&A&O 5s, 1900		do Conv. 8s.'94 ser.J&J Bur.&Mo.(Neb.),1st,6s,1918.J&J	1130 135 1114 1144	3d mort., 7s, 1888	†	110
58, plain bonds, 1920	89 90	do Cons, 6s, non-exJ&J	1102 103	18t mort., 78, 1905	†	
Florence & El Dor'do, 1st.7s. A&O	109 (110	do 4s, (Neb.), 1910J&J do Neb. RR,1st,7s,A&O	11134 112	Delaware—Mort., 6s, guar., '95. J&J Del.& Bound B'k—1st, 7s, 1905F&A	125	12512
K.C.Topeka&W., 1st M.,7s,g.J&J do income 7s.A&O	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	do Om.&S.W.,1st,8s,J&D Dixon Peo.&H.,1st,8s,'74-89J&J	119 120	Del. Lack. & W.—Conv. 78, 1892 J&D Mort. 78, 1907	128	
N.Mex.&So.Pac.,1st,7s,1909 A&O	112 113	Ott. Osw. & Fox R. [88, 1900. J&]]	120 123	Den. & Rio G1st. 7s. g., 1900. M&N	11234	
Pleas't Hill & De Soto, 1st,7s,1907 Pueblo & Ark.V., 1st, 7s, g.,1903.	111312 114	Quincy Wars'w, 1st, 8s, '90.J&J Chie. & Can. So.—1st, 7s, 1902 A&C	$\begin{array}{c cccc} 115 & 117 \\ 25 & 40 \end{array}$	1st consol. mort., 7s, 1900J&J Denv.& R. G. West.—Bonds	1013 ₈	102 76
Wichita & S.W., 1st, 7s, g., gua 1902 Atlanta & Charlotte Air L., 1st, 7s	$ 110^{1}2 112$	Chic. C. Dub & Minn.—78, 1910 J&J Chic. & East III.—Skg. fd., cur. 1907	$\begin{array}{c c} 106 & 107 \\ 102 & 1044 \end{array}$	Denv.S.P.& Pac.—1st.78.1905 M&N	10112	103
Income, 6s.	98 1	Income bonds, 1907	100	1st inc., 6s, 1905		75
Atlantic & Pac., 1st 6s, 1910J&J Incomes, 1910J&J		Chic. & Gr. Trunk—1st mort., 1900 Chic. & Iowa—2d M., 8s, 1901.J&J	1105 1107	Detroit & Bay C.—1st,8s,1902.M&N 1st M., 8s, end. M. C., 1902.M&N	100	114
Baltimore & Ohio—6s, 1885 A&O Sterling, 5s, 1927J&D	10712 109	Chic. I'a & Neb.—1st M.,78,'92F&A	1114	Det.G. Haven&Mil.—Equip.68.1918	1112	114
Sterling, 6s, 1895	114 116	Chic. & Mich.L.Sh.—1st, 8s, 89.M&S Chic. Mil. & St. Paul—		Con. M., 5% till'84, after 6%. 1918 Det.& Pontiac, 1st M., 6s, '86. A&O	100	112
Sterling mort., 6s, g., 1902. M&S do 6s, g., 1910. M&N		Pac. Div., 1st, M., 8s, 1898. F&A P. D., 2d M., 73-10s, 1898. F&A	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Det. L. & North.—1st, 7s, 1907. J&J Dub. & Dak.—1st M., 6s, 1919. J&J	11912	120
Parkersburg Br., 6s, 1919A&O		St. P. & Chic., 7s, g., 1902J&J	120	Dubuque& Sioux C.—1st.7s.'83.J&J	113	
Balt. & Pot'c—1st, 6s, g., 1911. J&J 1st, tunnel, 6s, g., g'd, 1911. A&O	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Mil. & St. P., 2d M., 7s, 1884.A&O La. C., 1st M., 7s, 1893J&J	10234	1st mort., 2d Div., 1894J&J Dunk.A.V.& P.—1st,7s,g1890J&D	110	110
	117	I. & M., 1st M., 7s, 1897J&J I'a. & Dak., 1st M., 7s, 1899.J&J	$\frac{1163_1}{1164_2}$	East Penn.—1st M., 7s, 1883. M&S E.Tenn.Va.& Ga.—1st, 7s, 1900. J&J	115	
3d mort., 6s, 1887F&A Boston & Albany—7s, 1892-5.F&A	103	Hast. & Dak., 1st M., 7s, 1910. J&J	11313	1st mort., consol., 5s, 1930 J&J	69	75
6s, 1895J&J t	119 120	Chic. & Mil., 1st M., 7s, 1903. J&J 1st mort., consol., 7s, 1905. J&J	120	Income, 6s, 1931	$\begin{bmatrix} 52^{1}4 \\ 90 \end{bmatrix}$.	52^{1}_{2}
Bost.Clint.& F —1st M., 6s, '84, J&J 1st M., 7s, 1889-90J&J	$100\frac{1}{2}101\frac{1}{2}$	1st M., I. & D. Ext., 7s, 1908J&J 1st M.,6s, 8'thwest Div.1909J&J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	E. Tenn. & Ga., 1st, 6s, '80-86.J&J E.Tenn. & Va., end., 6s, 1886.M&N		
N. Bedford RR., 78, 1894J&J	118	1st M., 5s. La C. & Day. 1910J&J	90 93	Eastern, Mass.—4128, g., 1906, M&S	10712	
Fram gham & Lowell—1st, 5s, '91	103	So. Minn. 1st 6s, 1910J&J Chic. & Pac. Div. 6s, 1910	106^{1}_{2}	Sterling debs., 6s, g., 1906. M&S Eliz. City & Nor.—3.F. deb.,6s.A&O	103	105
Notes, 8s, 1883	109 110	do West. Div., 5s, 1921. J&J Mineral Pt. Div., 5s, 1910. J&J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1st mort., 6s, 1920	120].	116
Consol. mort., 7s, 1893A&O Bost. Hart.& E.—1st, 7s, 1900.J&J	115 116	Chic.& N.W.—Sink.f.,1st,7s,'85 F&A	105 108	5s, perpetual		100
1st mort., 7s. guar	52 54	Consol. mort., 7s, 1915Q-F	103 106 133	Erie & Pittsb.—1st M., 7s, '82.J&J Cons. mort,, 7s, 1898J&J	111	114
Boston & Lówell—7s, '92A&O 6s, 1896	$1193120 \\ 1125114$	Exten. mort., 7s, 1885 F&A 1st mort., 7s, 1885 F&A	107	Equipment. 7s, 1890A&O	$\frac{92}{103}$	106
New 5s, 1899	104 105	Consol., gold, 7s, cp., 1902. J&D	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Evans.& T.H., 1st con., 6s, 1921, J&J	95	96
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Bost & Revere B'h—1st,6s,'97.J&J Brooklyn Elevated—Bonds	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	do do reg	10113		$116\frac{1}{2}$ $126\frac{1}{2}$	
Buff. Brad. & P.—Gen. M. 78, '96. J&J	100 110	do 58, '79-1929, reg. A&O	10112	Flint & P.Marq.—1st m.,l.g.8sM&N		
Buff.N.Y.& Phil.—1st, 6s.g., '96.J&J	123	Peninsula, 1st, conv., 7s,'98.M&S	120 130 120		112 .	
2d mortgage, 7s, g	•••••	Chić. & Mil., 1st M., 7s, '98J&J Mil. & Mad., 1st, 6s, 1905M.&S.	118 122	Bay C.& E. Sag.—1st, 10s,,82.J&J	100 :	
Bur. C. R.& N.—1st.5s.new.'06.J&D	$99 99^{1}_{2}$	Chic.R.I.&Pac.—6s, 1917, coup.J&J	127	Flushing & N. S.—1st, 7, '89M&N		
Bur. & Southw.—1st M., 8s, 95.M&N Cairo & St. L.—1st M., 7s, 1901.A&O	60	Chic. & S.W., 1st, 7s, guar., '99. M&N	126 127	2d mort., 7s	101 j	103
Cairo & Vincennes, 1909	133 35	Chic. St. L. & N.O.—1st con. 1897,78	115 120 100	Ft.W. Mun.& C.—1st, 7s, g., 89.A&O Frankfort & Kokomo—1st, 7s, 1908	55	65
2d M., 6s, g., end C. Pac., '89.J&J	103	Ten. lien, 7s, 1897	115	Gal.Har.&S.A.—1st,6s,g.1910.F&A	10212	
do do 38, 1905. J&J	104 106		103	1st La Grange, 7s, 1904 J&D Gal. Hous. &H.—1st, 7s, g., 1902. J&J		109 80
Donndon & AAT T-A FF - 100 TOT		do 2d mort., 8s	109 112	Georgia-78, 1876-96J&J		••••
Canada So.—1st Mguar1908.J&J	9334 94	do 2d M.,8s,'90,ctfs,A&O	116 120	6s. Gr.Rap. & Ind.—1st, l.g., g'd, 7s, g.		118
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	11612	Ch.St.P.& Minn. 1st,6s,1918M&N	111_{2}	Gr.B'yW.&St.P.—1st,6s,1911.F.&A		9134
Cedar R. & Mo.—1st. 78. '91 F&A	11534 116	North Wisc., 1st 6s, 1930J&J			107 1	80
1st mort., 7s, 1916	100		$egin{array}{c cccc} 111 & 112 & \\ 111 & 113 & \\ \end{array}$	Hannibal & Nap —1st, 7s, '88.M&N Han. & St. Jo.—Conv. 8s, 1885.M&S	104 1	0412
Fund. coupon 7s, 1895 Man Atch'n Col. & P. 1sts, 6s, 1905 Q		Cin. Ham. & Dayt 2d, 7s, '85 J&J		Con. 6s, 1911	$\begin{array}{c cccc} 104 & & \\ 121 & 1 \end{array}$	23
Aton. Jew'l Co. & W.1sts. 6s. 1905 ()	97	Consol. mort., 78, 1905A&O do	10812 110	Housatonie-1st M., 78, 1885.F&A		at :
Macon & Aug., 2d. end., 78. 79. 1&1	112 115	Cin. II. & I., 1st M., 7s, 1903.J&J t Cin. I. St. L. & Chic.—Con. 6s, 1920		Houst. & Tex. C 1st., 7s, guar. '91	111191	.07: 121 ₉
Cent. Iowa—New 1st., 7s, '99.J&J Inc. bonds," debt certs.", 7s, A&O	75	Cin. & Indiana, 1st M.,7s.'92.J&D		West. Div., 1st, 7s, g., 1891. J&J	10612 1	.0734
Central of N. J.—1st M. 78.'90. F&A	111 116		112	Cons. mort., 8s, 1912A&O		25
Consol. M 78.1899, assented O-J	$\begin{bmatrix} 113^{1_2} \\ 112 \end{bmatrix} \begin{bmatrix} \dots \\ 113 \end{bmatrix}$	Ind'apolis & Cin., 1st, 7s, '88.A&O Cin. Laf. & Ch.—1st, 7s, g., 1901.M&S	108	Waeo & N., 8s, 1915		15½ .00
Adjustment bonds, 1903	104 105	Cin. Rich. & Chic.—1st, 7s, '95. J&J	110 11212	Income & indem. 7s, '87M&N		••••
Am. Dock & Imp. Co., 78,'86 J&J		Cin. Sand'ky & Cl6s, 1900. F&A	10112			20
do assented do 5s, 1921 J&J	9931	7s, 1887 extended	$ \begin{array}{c cccc} 102 & 103 \\ 103 & 103 \\ \end{array} $	2d mort., 7s, g., 1895		15
Leh. & Wilkesb. Coal, inc., '88. M&N		Cin.&Sp.—7s, C.C.C.& I., 1901.A&O	110 120	Ill. Cent.—1st M.Chic. & Spr. '98J&J Sterling, S. F., 5s, g., 1903 A&O		13 05
Cent. Omo-1st M. 6s. 1890 M.68	11012 111	Clev. Col. C. & I.—1st, 7s, '99. M&N	120	Sterling, gen. M., 6s, g., 1895. A&O	112 1	14
State Aid, 78, g., 1884	$\begin{vmatrix} 114 & 114^{1}4 \\ 102 & \dots & \end{vmatrix}$	Consol. mort., 7s, 1914 J&D Bellef. & Ind. M., 7s, 1899 J&J †	12312 125	do 5s, 1905	116 i	17
8. Joaquin, 1st M., 6s, g. 1900. A&O Cal. & Gregon, 1st. 6s, g. 198. J&1	109		103	Ind. Bl. & W.—1st. pf., 7s, 1990J&J	119	93
* Price nominal: no late transact		a purchaser also pays ager tel inter	at + In I			-

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 BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.				
Ind. Bl. & West.—(Continued)—			Michigan Central—(Continued)—	1107	108	North. Pac., P. D'O Div.—6s, M&S. Bond certificates, 6s, 1921	‡					
2d M., 3s, 4s, 5s, & 6s, 1909. A&O Income, 1919	1.	$\begin{array}{c} 83 \\ 87 \\ 1_2 \end{array}$	J.L.& Sag.1st,8s'85,"wh.bds"J&J do North Ext., 8s,'90.M&N		113 ¹ 2	Gen'l l. g., 1st, 6s. 1921J&J Gen'l l. g., 1st, 6s, regJ&J	97'9	98				
In polis D.& Sp'd—1st,7s,1906 A&O 2d mort., 5s, 1911J&J		78	do Cons. M.,88,'91M&8 do Ca,1891M&S			O;d'nsb'g&L.Ch.—1st M.6s,'98,J&J S. F., 8s, 1890	100	103				
Trust Company certificates 2d mort., income, 1906 J&J	64	65	Joliet & N.Ind1st,7s (guar.M.C.) Midland of N. J.—1st mort	88 11	$\frac{92^{1_{2}}}{14}$	Consol. ,6s, 1920						
Ind polis & St. L.—1st,7s, 1919. Var. 2d mort., 7s, 1900	45	55	Income, "A."	8	10 9912	Ohio Cent.—1st. mort., 6s, 1920, J&J	96 384	98				
Ind'apolis Vin.—1st, 7s, 1908. F&A 2d mort., 6s. g., guar., 1900. M&N	90		Mil.L.S.& W.—1st M.,6s,1921 M&N 1st, incomes			1st Ter'l Trust, 6s, 1920J&J Mineral Div., inc. 7s, 1921		96				
Int. & Gt.North.—1st,6s,1919.M&N Coup. 6s, 1909M&S	86	107 87	Mil. & No.—1st, 4-5-6s, 1910 J&D Minneapolis & Duluth.—1st 7s			Ohio&Miss.—Cons. S. F. 78, '98. J&J Cons. mort., 78, '98	118	120				
2d mort., income, 8s, 1909 2d assented income, 6s, 1909	85		Minn. & St. L.—1st M., 1927. J&D 1st M., Iowa City& W., 1909. J&D		1113	2d mort., 7s, 1911	121 120	$\frac{121}{121}$				
Ionia & Lansing-1st 8s, 89J&J Iowa City& West1st,7s,1909M&S		113	1st mort., C. R. I. F. & N., 1920 Southwest. Ext., 1st, 7s, 1910			Ohio Southern—1st 6s, 1921J&D 2d income, 6s, 1921	87 35	36				
I'a Falls & Sioux C.—1st, 7s, '99A&O Ithaca & Atheris — 1st m., 7s.g.J&J	1118	120	Pacific Ext., 1st, 6s, 1921 Miss.& Tenn.—1st M., 8s, series "A"	120 112		Ohio & W. Va.—1st.s.f.,7s,1910M&N Old Colony—6s, 1897F&A	1114	117				
Jefferson-*, 1'y Br. 7s, '87. J&J 1st mort., 7s, 1889J&J	105	110	8s, series "B"J&J Mo.K. & T.—Cons. ass., 1904-6.F&A	102	10234	68, 1895. J&D 78, 1895	111542	116				
Jeff. Mad.& Ind.—1st, 7s, 1906. A&O 2d mort., 7s, 1910	ILTT-P	119	Consolidated 6s, 1920J&D 1st, 6s, g., 1899, (U. P. S. Br.)J&J 2d mort., income, 1911A&O		1	Oreg. & Cal.—1st 6s, 1921J&J Osw.&Rome—1st M., 7s, 1915.M&N	188	92				
Junction RR. (Phil.)—1st, 6s, '82 J&J 2d mort., 6s, 1900		112	Boonev'e B'ge,7s,guar,1906.M&N 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				
K.C.Ft.Scott& G.—1st,7s,1908 J&D Kansas C. Lawr. & So. 1st, 5s. 1909	104	$10\overline{4}_{2}$ 115_{2}	do 2d, 1892M&N Mo.Pac.—1st mort.,6s,gld,'88, F&A			Subsidy bonds, Eng. issue, 6s Paris & Danville—1st M., 7s. 1903.	1110	112				
K.C.St.Jos.& C.BM.7s,1907J&J Kansas & Nebraska—1st mort	80 20	86	Consol. 6s, 1920	101	$102 \\ 11134$	Paris&Dec't'r—1stM.,7s,g.,'92.J&J Pekin Lin.& Dec.—1st.7s,1900 F&A		50				
Zd mort Kentucky Centra!—6s, 1911J&J		10512	Car. B., 1st mort., 6s, g. '93A&C 3d mortgage, 7s, 1906M&N			Penna.—Gen. M., 6s, cp., 1910 Q—J Gen'l mort., 6s, reg., 1910 A&O	1119	121				
Keokuk& Des M1st.5s, guar. A&C L. Erie & West.—1st, 6s, 1919. F&A Income, 7s, 1899		105 54	Income, 7s, 1892		40	Cons. mort., 6s, reg., 1905Q—M do 6s, coup., 1905J&D	1117	120				
Sandusky Div., 6s, 1919 F&A do income, 1920		50	Mobile & O.—1st pref. debentures 2d pref. debentures		91	Penn. Co., 6s, reg., 1907Q.—J do 1st M., 4 ¹ 2s, 1921.J&J						
Laf. Bl. & Mrn., 1st, 6s, 1919. M&N do income, 7s, 1899.	102	103	3d pref. debentures4th pref. debentures			do 1st mort., 4 ¹ 2s, reg Penn.&N.Y.—1st.7s,'96&1906.J&D		96 124				
Lake Shore & Mich. So.— M. So. & N.I., S.F., 1st, 7s, '85.M&N	1	10512	New mortgage, 6s, 1927	111	11212	Peoria Dec. & Ry 1st, 6s, 1920, J&J	10434	81				
Cleve. & Tol., 1st M., 7s, '85 J&J do 2d M., 7s, 1886.A&C	109	111	Morg'n's La. & Tex., 1st, 6s, 1920J & J Morris & Essex—1st, 7s, 1914 M&N	133	13615		100	70				
Cl. P. & Ash., new 78, 1892 A&C Buff.& E., new bds, M., 78, '98. A&C	112	· • • • • • • • • • • • • • • • • • • •	2d mort, 7s, 1891F&A Bonds, 7s, 1900J&J	113		do income, 1920 Peoria Pekin & J.—1st, 7s, '94 .J&J		75				
Buff. & State L., 7s, 1882J&. Det. Mon. & Tol., 1st, 7s, 1906			General mort., 7s, 1901A&C	120	. 124	Perkiomen—1st M., 6s, 1887A&C	. 93	1035 ₈ 98				
Jamest. & Frankl. 1st, 7s, '97. J& do 2d M., 7s, '94. J&I)		Nashua & Low.—6s, g., 1893 F&A 5s, 1900 Nashv.Ch.& St.L.—1st, 7s, 1913 J&	11110	116	Petersburg-1st M., 8s, '79-'98.J&J 2d mort., 8s, 1902J&J	1 120	115				
Kalamazoo Al. & Gr.R., 1st, 8s. J &. Kal. & Schoolcraft, 1st. 8s. '87. J &.	J		2d mort., 6s, 1901			Phila. & Erie—2d M., 7s, 1888. J&J Gen. M., guar., 6s, g., 1920 J&J	11:116	115 118				
Kal. & Wh. Pigeon, 1st, 7s, '90 J & Dividend bonds, 7s, 1899 A & C	$109 \ 121$		1st, Tenn. & Pac., 6s, 1917J&J 1st, McM. M. W.&A.,6s,1917.J&J	· · · · ·		Sunbury & Erie, 1st M.,7s.'97.A&C Phila. & Reading—1st, 6s, '80J&J						
L.S.& M. S., cons., cp., 1st,7s.J&. do cons., reg.,1st,7s,1900.Q—	J	130	Nashv.& Decat'r.—1st,7s,1900.J&. Natchez Jack. & Col.—1st, 7s, 1910	0 †	. 10012	2d mort., 7s, 1893]	12412				
do cons., cp., 2d,7s, 1903J&1 do cons., reg., 2d, 7s, 1903J&1	3	125	Nevada Cen.—1st 6s, 1904A&C Newark & N. Y.—1st, 7s, 1887.J&.	J	. 103	Gold mort., 6s, 1911J&I Improvement mort., 6s, 1897)	1				
Lawrence—1st mort., 7s,1895.F&A Lehigh & Lack.—1st M.,7s,'97.F&A	1		New'kS'set&S.—1st, 7s, g., '89.M&Newburg D. & Conn.—Income.			Gen'l mort., 6s, G. C., 1908. J&J	J 96					
Lenigh Val.—1st,6s,coup., '98.J&I 1st mort., 6s, reg., 1898J&I)		N'burgh&N.Y.—1st M. 7s,1888.J&. N. J. Southern—1st M., new 6s.J&.	J		1 C - 0 000 0 - 1000 - 000 Te-	1 197	99				
2d mort., 7s, 1910		120^{1}_{2}	N. O. Mob. & Tex.—Deb.scrip.1930 N. O. Pac.—1st, 6s, gold, 1920.J&.	$J_1 = 88$	89 108	Coal & I., guar. M., 7s, '92 M&S Income mort., cons. 7s, '96, J&L	3					
Delano Ld Co. bds, end.,7s,'92J& Little Minmi—1st M., 6s,1883.M&1	1102	1101	N.Y. & Can.—£ M., 6s, g., 1904.M&N.Y.C.& Hul.—M.,7s, cp.1903.J&. Mort., 7s, reg., 1903J&	1 132		Phila.Wil.&Balt.—6s, '92-1900A&C 5s, 1910	113	115 106				
L. Rock& Ft.S.—1st,l.gr.,7s'95.J&. Little Schuylkill—1st, 7s, '82.A&C			Subscription, 6s, 1883 M&I Sterling mort., 6s, g., 1903 J&,	1 1023	120	Pitts. Brad. & Buff.—1st, 6s, 1911. Pittsb.C.& St.L.—1st, 7s, 1900.F&		. 100 120				
Long Island—1st M., 7s, 1898.M&l 2d mort., 7s, 1918	. 105	108	N. Y. C., premium, 6s, 1883. M&I do 6s, 1887J&I	102	10312	2d mort., 7s, 1913		. (
N. Y. & Rockaway, 7s, 1901. A&C Smitht'n & Pt. Jeff., 7s, 1901. M&	0	95	do real est., 6s, 1883M&N Hud. R., 2d M., 7s., 1885J&l	1 1023	2 111 ¹ 2	Pittsb.&Con'llsv.—1stM.7s,'98.J&. Sterling cons. M., 6s, g., guar.J&.] 1211] ;117	1123 1119				
Lou'v.C.& Lex.—1st,7s,'97 J&J(ex 2d mort., 7s, 1907)		N.Y. Chic. & St. L.—1st, ex-inc., cp N.Y.City& No.—Gen'1,6s,1910M&1	. 78	. 82	Pittsb.Ft.W.& C1st, 7s, 1912.J&. 2d mort., 7s, 1912J&.	J 137 J	. 135				
Louisv. & N.—Con.1st 7s,1898. A&C 2d mort., 7s, g., 1883	0	123	N. Y. Elevated.—1st M., 1906.J&. N. Y. & Greenw'd Lake.—1st M., 6	1 1199	116 ¹ 4 55	3d mort., 7s, 1912	S ;104	106				
Cecilian Br., 7s, 1907M&	5 103		2d mortgage N.Y.&Harlem-7s,coup.,1900.M&	. 14	. 135	Pitts. Titusv.& B.—New 7s,'96F&A Buff.Ch.L.&Pitt.1st,7s,1909 M&N	N					
LebKnoxy. 6s, 1931 M& Mem.& O., stl., M., 7s, g., 1902J&1	S 1014	123	7s, reg., 1900	1251	2	Union & Titusv., 1st, 7s, 1890.J&.	J	102				
M.&Clarksv.,st'g,6s,g.,1901 F&2 N. O. & Mobile. 1st 6s, 1930.J&	A ‡113 J	113	2d mort. exten., 5s, 1919 M& 3d mort., 7s, 1883 M&	$\begin{array}{c c} 8 & 105 \\ \hline 8 & 104 \end{array}$	2 105	Portl'nd&Ogb'g-1st6s,g.,1900J&	J 106	107 ¹ 4 30				
Pensacola Div., 1st, 6s, 1920. M& St. Louis Div., 1st, 6s, 1921. M&	S 104	1014 106	5th mort . 78, 1888J&I	D	108	Vt. div., 1st M., 6s, g., 1891 M&l Port Royal & Aug1st, 6s, '99. J&	J 103	106				
do 2d., 3s., 1980.M& Nash. & Dec., 1st 7s, 1900J&	S 5234 J 115		1st cons. M., 7s, g., 1920M& New 2d cons. 6s, 1969J&l)	$\begin{array}{c} 4 & 126 \\ 984 \\ 1254 \end{array}$		3 1100	104				
E. H. & N., 1st 6s, 1919J&l Gen'l mort., 6s, 1930J&	J 5634	9678	1st con s. fund coup.,7s,1920 M& 2d cor s. f'd cp.,5s,1969 J&I	D	964		N 135	90				
So. & No. Ala., S. F., 6s, 1910 A& L'sv.N.A.& Chic.—1st, 6s, 1910. J&	.]	$102 \\ 103 \\ 125$	Goldi ncome bonds, 6s, 1977 Loug Dock mort., 7s, 1893J&l N.Y.& N.Eng.—1st M., 7s, 1905J&	D	$\frac{115}{2116}$	Rich'd&Dan.—Con.,6s,'78-90.M&1 Consol. mort., 6s, 1915 J&	N 1051	2 109 104				
Maine Cent.—Mort. 7s, 1898J& Exten. bonds, 6s, g., 1900A&	0 1111	$\frac{112}{122}$	1st mort, 6s, 1905	J 106	14 107	Piedmont Br., 8s, 1888. A&C Rich. Fred. & Potomac—6s, ext. J&	0 112	114 9				
Cons. 7s, 1912	A, 1111	112	N.Y.Pa. & O.—1st inc.ac.,5-7s,190 do prior lien,inc.ac.,5-6s,'9	5 43		Mort, 78, 1881-90J&	J 120					
Portl'd & Ken., 1st, 6s, '83A& do Cons. M., 6s, '95.A&	O;†101	102 113	2d mort		12 164	New mort., 7s, 1915 M&	N	114				
Man. Beach Imp., lim., 78, 1909, M& N.Y.& Man. Beach, 1st 78.'97, J&	S		L'sed L.rental tr'st'73, Trus.cer.7 West, ext, certifs, 8s, 1876J&	s 128 J 180	32	Roch. & Pitts., 1st, 6s, 1921F& do income. 1921		42				
Marietta & Cin —1st M7s. '91F&	A 125 A 124	$\frac{1254}{125}$	do do 7s, guar. Eri N.Y.Prov.&B'n—Gen. 7s. 1899. J&	e 180 J 129	90	RomeWat'n&O.—S.F.,7s,1891.J&I		112 89 ¹ 2				
2d mort., 7s, 1896 M& 3d mort., 8s, 1890 J&	N 10312	1005	Norf'k &W.—Gen'l M.,68,1931 M& Norf'k & Petersb., 2d, 8s, '93.J&	N 102	12 103	2d mort., 7s, 1892J& Consol. mort., 7s, 1904A&	0	30				
Scioto & Hock. Val., 1st, 7s M& Balt. Short L., 1st, 7s, 1900J&	N 105	1101	South Side, Va., 1st, 8s, '84-'90. J&	J 110		Rutland—1st M., 6s, 1902M& Equipment, 2d mort., 5sF&	N 1003 A 75					
Marq'tte Ho.& O.—Mar.& O.,8s, '9 6s, 1908	2 118	$\frac{122}{103}$	do 3d M., 6s, '86-'90.J& Virginia& Tenn., M., 6s, 1884.J&	J 103 J 101	1011	St. Joseph & Pacif.—1st mort	84	90				
Mass. Central—1st, 6s, 1893 Memphis & Charleston—1st conso	ol. 110	89 114	do 4th M., 8s, 1900.J& North Carolina—M., 6s	$\begin{array}{c c} J & 118 \\ 92 & \end{array}$		3t.I.Alt.&T.H.—1st M., 7s, '94.J& 2d mort., pref., 7s, 1894F&	A	102				
1st, cons Tenn. lien, 7s, 1915 J& Mem. & L. R'ck—1st, 4s (8s after '8	J 113 2) 100	115 105	North Penn.—1st M., 6s, 1885.J& 2d mort., 7s, 1896M&	N		Div. bonds. 1894	40	102				
Metrop'n Elev.—1st, 6s, 1908, J& 2d 6s, 1899	J 1003 N 90	913	Gen. mort., 7s, 1903J& New loan, 6s, reg., 1905M&	J 120 S 105		Bellev. & S. Ill., 1st, S. F. 8s, '96. A & St. Louis & I. Mt.—1st, 7s, '92, F & St. L	A 114	12 1144				
Mexican National	1043	51 1045	North Wisc.—1st, 6s, 1930J& Northeast.,S.C.—1st M.,8s,'99,M&	S 120		2d mort., 7s, g., 1897M& 1st 7s, inc., pf. int. accumulative	e.	12				
Consol., 7s, 1902M& 1st M. on Air Line, 8s, 1890 J&	N 126 J †1133	1114	2d mort., 8s, 1899	J 105	12 107	Ark. Br. 1. gr., M., 78, g., '97.J&	D 107	18				
Air Line, 1st M., 8s, guarM& Equipment bonds, 8s, '83A&	N 1124	1131	Con. mort., 6s, g., coup., 1900.J&	J 114	115	Cairo Ark. & T.,1st,7s,g.,'97.J& Cairo & Ful., 1st,l.g.,7s,g.,'91.J&	101	14				
Gd. Riv. V., 1st 8s, guar., 86.J6 6s, 1909	kS,	108	68, g., reg., 1900	J 97	93	Gen. con. r'y & l. g., 5s,1931A& St.L.&SanF.—2d M., classA,'06M& 2d M., class B, 1906	N 95					
58, coup., 1931 M8 58, reg., 1931 M8	83	. 93	Con. mort, stg. 6s, g., 1904J& Northern, N.J.—1st M., 6s, '88.J& Normally & Work'r —1st M. 6s, '97. L&	J t	14 1123	de elegad 1006 Mar	N	86 ¹ 2 105				
Kalamazoc&S.H.,1st.8s,'90.M&	N' 1114	21113	Norw'h&Wore'r—1st M., 6s.'97.J&		'	South Pacine.—1st M, 1888 .Jo	W. LUT					

^{*} Price nominal; no late transactions.

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

	For	EXP	MIIM	ions See Notes at Head of I	FIPSU P	age	or Quotations.		
	RAILROAD BONDS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask.	RAILROAD STOCKS.	Bid.	Ask
St.	L. & San Fran (Continued) -			West. Md.—End., 1st, 6s, 90J&J		115 109	Delaware & Bound Brook 100		101
1	C. & O. 1st, 6s, F&A quipment 7s, 1895. J&D			1st mort., 6s, 1890J&J End., 2d mort., 6s, 1890J&J	112		Delaware Lack. & Western50 Denver & New Orleans		75
9	L.Vand.&T.H.—1stM.,7s,'97.J&J d mort., 7s, 1898		100	2d mort., pref., 6s, 1895J&J 2d, end. Wash. Co., 6s, 1890 J&J	110	113	Denver & Rio Grande100 do subs. new	85	90
:	d. 7s, guar., '98	100		3d, end., 6s, 1900J&J West'nPenn.—1st M., 6s, '93A&O	101		Denyer So. P. & Pacific100		90
9	P.Minn. & Man.—1st 7s,1909 J&J d 6s, 1909	10534		Wheeling & L. Erie-1st, 6s, g., 1910		••••	Des Moines & Fort Dodgedo Pref.		43
	oak. Ext., 6s, 1910	10512	•	Wilm. Columbia & Augusta, 6s Wil.& Weldon—S. F., 7s, g., '96.J&J	114	108 118	Det. Lansing & Northern, com .100 do do Pref.100	1124	75 112
T.	ort. on new linesdusky M.&N.—1st, 7s,1902.J&J		114	Winona&St.Pet.—1stM.,7s,'87.J&J 2d mort., 7s, 1907M&N	109 112		Dubuque & Sioux City100 East Pennsylvania, leased50	75	
2.	annah Florida & West.— t. & Gulf, cons. 7s, 1897J&J	1	110	Wis. Cent.—1st, 7s, coups. unfund. 1st series, new	75	78	East Tennessee Virginia & Ga. 100 do Pref.	$\frac{128}{19}$	20
1	st mortgage, 7s	106		2d series, new		46 114	Eastern (Mass.) 100 Eastern in N. H. 100	34 ¹ 4 95	35 97
ci	oto Val.—1st M., 7s, sink'g fund	1	104	Worc'r & Nashua—5s, '93-'95 Var. Nash. & Roch., guar., 5s, '94.A&O	1001		Ell River	70	75
C	onsol. 7s, 1910	2	312	RAILROAD STOCKS. Par. Alabama Central.	.15	30	do Pref., 7., 50	110	1
2	i mort., stampedi mort., clean		3	Ala. Gt. South.—Lim., A., 6s,pref Lim., B. com	11012	$\begin{bmatrix} 11 \\ 51_2 \end{bmatrix}$	Erie & Pittsburg, guar., 750 Evansville & Terre Haute50 Fitchburg100	$\begin{array}{c} 70 \\ 135 \end{array}$	76 135
T	ncomes boyg'n&F-du-L1st,7s,'84J&I)	138		Ala. N. O. & Pac., [&c., prefdo def	12	$5 21_2$	Flint & Pere Marquette	$\frac{221_{2}}{941_{2}}$	23
0	ix C. & Pac., 1st M., 6s, '98.J&J Carolina-1st M., 6s, 1920 A&O		100	Albany & Susqueh., Guar., 7100 Allegheny Valley50	130	135	Georgia Railroad & Bank'g Co. 100 Grand Rapids & Indiana	160	1165
2	1 mort., 6s, 1921	85	90	Atchison Topeka & Santa Fe. 100 Atlanta & Charlotte Air Line	8634	87 78	Grand River Valley, guar., 5 100 Green Bay Winona & St. Paul. 100		12
E	onds. 7s, non-mort	4512		Atchison & Great Western. Atl. & St. Law., leased, 6, £100		131	do Pref100 Hannibal & St. Joseph100		
ι	th Side, L.I.—1st,7,1887M&S Cen. (N.Y.)—1st 7s, 1899 F&A		98	Augusta & Savannah, leased109 Baltimore & Ohio100	125		do Pref., 7100 Harrisburg P. Mt. J.& L., guar., 7.50	77	
	Pac., Cal.—1st., 6s, g., 1905-6. J&J thwestern (Ga.)—Conv., 7s, 1886	10438		do Pref., 6100 Balt. & Ohio, 2d, pref	125	127 125	Highland (street), Boston 100 Houston & Texas Central 100	137 ¹ 2	138 69
1	mit Br.—1st, 7s, 1903J&J b.Haz.&W-B.—1st,5s,1928M&N	1		Washington Branch100 Parkersburg Branch100	200	13	Huntingdon & Broad Top50		
8	p.B.&ErieJunc.—1st M.,7s	106	$\begin{array}{c} 1091_{2} \\ 125 \end{array}$	Boston & Albany		167 ¹ ₂	do do Pref. 50 Illinois Central. 100 Indiana Bloomington & West., new	13312	
1	Bing.&N.Y.—consol.7s,'06A&O . Cent.—1st,sk.fd.,7s,1909M&N	107 101		do do Pref 100 Bost. Con. & Montreal100	129	130	Indian. Decatur & Sp., com	61 ₂	
3	as & Pac.—1st, 6s, g.1905 M&S onsol. mort., 6s, gold, 1905. J&D	65	99	do Pref., 6100		11012	Iowa Falls & Sioux City100	7812	79
L	c. and land gr., reg., 1915. July t (Rio Gr. Div.), 6s, 1930. F&A	80	$\begin{array}{c} 80^{1_{2}} \\ 82 \end{array}$	Boston Hartford & Erie newdo do do old	114	1 20	Jeff'v. Mad. & Ind'p's, l'sed. 7100 Joliet & Chicago, guar., 7100	138	
	as & St. Louis-1st,6s,1910 J&D and grant, incomes, 1920		90	Boston & Lowell 500 Boston & Maine 100	14049	146 1	Kansas City Ft. Scott & Gulf100 do pref100	119 ¹ 2	$\frac{77}{121}$
1	Del's & Bur.—1st main, 6s, 1910 do 1st Dayton div., 6s, 1910	1		Boston & New York Air Ldo do pref	67	01	Kentucky Central 100 Keokuk & Des Moines 100	15	15
1	do 1st Ter'l trust, 6s. 1910 come, 6s, 1910.	234	25	Boston & Providence	121	167	do Pref 100 Lake Erie & Western 100	32	32
١i	ayton Div. inc., 6s, 1910 ed Co's N.J.—Cons.,6s,'94.A&O		!	Brooklyn Elevated	20 20	! !	Lehigh Valley 50	\$62	62
	erling mort., 6s, 1894M&S do 6s, 1901M&S	1119	IZL	do Pref100 Buff. N. Y. & Erie, leased100		11	Lehigh & Wilkesbarre Little Rock & Fort Smith 100	30 56	40 57
1	m. & Amb., mort., 6s, '89.M&N on Pac.—1st M., 6s, g. '96-'99.J&J	$113\frac{1}{2}$ $115\frac{1}{2}$	11534	Buffalo Pittsburg & Western50	1758	1734	Little Miami, leased, 8 guar 50 Little Schuylkill, leased, 750	! .	
8.	and Grant, 7s, 1887-9A&O nk. F., 8s, 1893M&S		$116 \\ 1193_4$	Buffalo & Southwest100		11	Long Island. 50 Louisiana & Mo. Riv., Com. 100	5.14	51
R	m. Bridge, sterl. 8s, g., '96.A&O eg. 8s, 1893		122	Burlington C. Rapids & North. 100	80		do Pref., guar. Louisville & Nashville. 100 Louisville New Albany & Chic. 100	7714	
7	eg. 8s, 1893	10612		Cairo & vincennes			Lyun & Boston (street)	70 136	138
K	enver Pac.,1st M.,7s,g.,'99.M&N ans. Pac.,1st, 6s,g.,ep.etfs.F&A	108		do Pref. 5 p. c California Pacific	190	14	Macon & Augusta		50
	do 1st M., 6s, g., cp.ctfs.J&D do 1st,R.&L.G.D'd,'99.M&N			Camden & Atlantic 501		11	Manhattan Beach Co 100	3112	
	do Leav. Br., 7s, '96M&N do Inc.,No.11,7s,1916.M&S			do Pref. 50 Canada Southern 100	49	50	Ist pref.	93	95
	do Inc., No.16, 78, 1916. M&S			Catawissa		!!	Marietta & Cincinnati, 1st pref. 50 do 2d pref. 50	8	8
	do Deny.Div.,6s ass.cp.cert. do 1st cons. M.,6s,1919 M&N	$107\frac{1}{4}$ $1023\frac{1}{4}$	103	do New, pref50 Cedar Falls & Minnesota100	1710	174	Memphis & Charleston	64 76	66
a	h Cen.—1st M., 6s, g.,1890.J&J h So.—Gen. M. 7s, 1909J&J	$104 \\ 1071_4$		do Pref., 7100	143_{12}^{2}		Metropolitan Elevated100 Mexican National	001	
į	tension, 1st, 7s, 1909 J&J a & Bl'k R.—Mort., 7s, '91 J&J	10712		Central of Georgia100 Central Iowa100	33 🛎	3412	Michigan Central		
1	n't & Can.—M., 8s		!!	do 1st pref100 do 2d pref100				16	27
20	nont Cen.—1st M., 7s, '86.M&N mort., 7s, 1891	1.12	212	Central of New Jersey	923 ₄ 45	47	do Class B Mil. Lake Shore & West., pref. 100	4519	45
t	come extension 8sM&N anstead S. & C., 7s, 1887. J&J	48 341 ₂	35	do Pref50 Central Pacifiè100	893	90	Mine Hill & S. Haven, leased50 Minneapolis & St. Louis100		
0	nv. 7s. 1885J&J.)	130	135 H	Charlotte Col. & Aug100 Chesapeake & Ohio, common 100	21	$\frac{63}{213_4}$	Missouri Kansas & Texas100	31	$\frac{60}{31}$
'n	sb. & Mer.—New 1st mort inia Midland—1st mort., 6s	111 1	121_2	do 1st pref100 do 2d pref100 Cheshire, pref100	$22^{1}2$	33 25	do do Scrip Missouri Pacific100	9534	90
	шогт э-68	90	99	Cmcago & Alton100	130 .	59	do rights	26	29
t	1 mort., 3-4-5s.	95	57 96	Chicago Burlington & Quincy. 100	$\begin{array}{c c} 136 \\ 131 \\ 1 \end{array}$	32	Nashville, Chat. & St. Louis25		69
	comes. ash—1st Mext7s.'90.ex.F&A	105 1	79	Chicago & Canada Southern	90 1	8	Nashua & Lowell		153 57
	ort., 7s, 1879–1909A&O mort., 7s, ext. 1893, ex. M&N	100	.00	Chicago Iowa & Nebraska100	109 11	$\frac{49}{09}$	Newburg Dutchess & Conn., pref	4	7
1	1 = 1000	1	.00	do Pref., 7, 100	$122\frac{1}{4}$ 1 $131\frac{1}{2}$ 1	2214	New Jersey Southern N. London Northern, leased, 8. 100	112	2
l	uc. Div., 5s, 1910	84	85 95	do Pref., 7.100 Chicago Rock Island & Pac100	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\frac{42}{31^{14}}$	N. Orleans Mobile & Texas100 N. Y. Central & Hudson Riv100	1321 ₈ 1	132
(I. P. & West., 1st 7s, 1917,Q	109].	!	Chic. St. L. & N. O	77 ¹ 2	3310	N. Y. Chic. & St. Louis, subscrip.	1334	31 14
)	do 2d pref. inc	89	92	do Pref.100 Chicago & West Michigan100	100 ¹ 4 1 x65	0034	do Pref	2778 105 1	28
(95 110			80	New York & Harlem	200 .	
C		100	04	Cin. Indianap. St. Louis & Chic. 100			N. Y. L. Erie & West	373 ₈	37 76
I	west., Ill.,1st,7s, '88,ex.F&A do 2d.7s, '93,ex.M&N	109 102 ¹ 8		Cincinnati N. Orleans & Tex. Pac.			New York & New England100	52	33 69
٦.	10V & Tol. 1st 7s'90 ex M&N	105 1	06	do Pref., 6.50 They. Col. Cin. & Indianapolis 100 They & Mahaying Val. leased 50	-0		N. Y. Ontario & Western100	2418	
t.	L.K.C. & N. (r.est. & R.).78.M&S	10612					New York Providence & Bos100 X	148	12
	do Clarin, Br., 68, 1919, F&A		04		1118		N. Y. Susquehanna & Western	24	51
7 2	b. Fund. 1907-Var. 7s. F&A			Columbia & Greenville100 do Pref100	8412	90	do do pref	61	
	do Various 6sF&A en (N.J.)—2d M., 7s, 1900	110		Concord & Portsmouth, guar., 7 100		22	Vorth & South Alabama	4978	50
r	72. (21.0.) - 2d Mi., 78, 1800					11%	Northern New Hampshire100	109	10
J	mort. 6s. 1896	116				67 N	Northern Pacific, common 100	3258	323
J	mort., 6s, 1896	116	12		165 16 818	67 838	Vorthern Pacific, common100 do Pref100	32 ⁵ 8 70 ³ 1 153	323 71 55 37

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.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.	
RR. STOCKS.			Morris-			Equitable100	60		Newmarket	570	575	
Ohio C. subs., \$600 pd.			Boatl'n,reg.,'85A&O New mort			Farmers' Loan & Tr.25 Mercantile100	375	146	Pacific (Mass.)1000 Pepperell (Me.)500	*1180		
Ohio & Miss100 do100	31		Pennsylvania— 6s, coup., 1910J&J			Metropolitan N. Y. Guar. & Ind.100	104 125		Rich. Bord'n(F.R.) 100 Robeson (F. Riv.) 1000		95 1000	
Ohio Southern100 Old Colony100	15^{1}_{2} 126	$\begin{array}{c c} 18 \\ 126 \\ 12\end{array}$	Schuylkill Nav.— 1st M., 6s, 1897.Q-M			N.Y. Life & Trust 100 Real Estate Trust . 100	400		Sagamore (F. Riv.) 100 Salmon Falls (N.H.) 300	395	120 400	
Oregon & Calif100 do Pref100			2d M., 6s, 1907. J&J Mort. 6s. cp., '95 J&J	x92 x6734	68	Union100 United States100	220 415		Sandw.Glass(Mass.)80 Shove (Fall Riv.). 100		50 135	
Ore. Short Line subs Oregon Trans-Cont'l	101½ 70		6s, imp., cp., '80 M&N 6s, bt&car, 1913M&N	70		IMPROVEM'T & CONSTR'N COS.			Slade (Fall Riv.) 100 Stafford (Fall Riv.) 100	95	102 145	
Osw.& Syr., guar Panama Tr. certs 100			7s,bt&car,1915M&N Susq.—6s,cp.,1918J&J	70 x60		Am. Cable Construct'n Am. Railway Imp'mnt	3812	40 ¹ 2 130	Stark Mills (N.H.) 1000 Tecumsch (F. R.). 100	1450	1460 125	
Paris & Decatur Pennsylvania RR50			7s, coup., 1902. J&J Union—1st 6s.'83M&N			Cent. N. J. Land Imp. Continental Construc.	75		Thorndike(Mass.)1000 Tromont&S.(Mass)100	1040	1060	
Pennsylvania Co50	§		CANAL STOCKS.			Cent. R'way Construc. Hudson Riv. Contract	19	20	Troy C. & W. (F.R.) 500 Union C.Mr. (F.R.) 100		990 210	
Pensa, & Atlantic	25	35	Chesapeake & Del50	*§	}	International Imp. Ex. N. Y. Loan & Imp'mut	67	69	Union Mfg.(Md.) Wampanoag(F.R.)100		180	
Peo. Dec.& Evans. 100 Phila. & Erie50	\$		Del. & Hudson100 Del. Div. leased, 850			N. Y. & Scranton Cons.	100	10012	Washingt'n (Mass.) 100	82	8212	
Phila. & Reading50 do Pref., 7.50		2934	Lehigh Navigation. 50 Morris, guar., 4100	44	43 44 ¹ 4	Oregon Improvement.	6142	64	Weetamoe (F. R.)100		100	
Phila. & Tren., 10, 100 Phila. Wilm. & Balt. 50	63	64	do pf., guar.10100 Pennsylvania50	*\$160		do 1st M. bonds Pacific R'way Imp'mut			Willim'tic Linen(Ct)25 York Co. (Me.)750	1360	1335	
Pitts. Cin. & St. L. 50 Pitts. & Con., 1'sed. 50	10	20	Schuylkill Nav50 do do pref.50	\$1242	13	GAS STOCKS.		1	COAL & MISCEL. MINING STOCKS.			
do Pref Pitts.Ft.W.& C.,guar.7	135	135	Susquehanna50		•••••	Balt. Consol. Gas Boston Gaslight500	x755	393 ₄	American Coal25 Barolay Coal			
do Special, 7.100 Pittsburg & Western	15	20	MISC'LLANEOUS BONDS.	-		East Boston25 South Boston100	10812	109	Buck Mount'n Coal.50 Caribou Con. Min'g.10	2	212	
Port.Saco & Ports, lsd 6 Port Royal & Augusta	114	11412	Amer'n SS.Co.(Phil.)— 6s, R. C., 1896A&O			Brookline, Mass 100 Cambridge, Mass 100	1364	137	Cent.Arizona Min.100 Colorado Coal & 1.100	407		
Ports. Gt. F. & Con. 100 Prov. & Worc'ster. 100	17	135	Balt. Gas Light 6s Canton (Balt.)—			Chelsea, Mass100 Dorchester, Mass100	974	90	Consol.Coal of Md.100 Cumberl'd Coal&I.100		33	
Rens. & Saratoga 100 Repub. Val., def 100	135	135	£ 6s. g., 1904J&J Mort. 6s,g.,1904 J&J		104	Jamaica Pl'n.Mass100 Lawrence, Mass100	124 1334	$124\frac{1}{2}$ 134	Deadwood Mining Excels'r W.&M.Co.100	13	618	
R.& Al., subs., 50 p. c Richmond & Danv. 100	1 88	90 170	Un. RR.,1st, end.,6s. do 2d,end. 6s,g.M&N	117		Lowell 100 Lynn, Mass., G. L. 100	164	166	George's Cr'k C'l (Md. Homestake Min'g.10		20	
do Ter. rights, new Rich. F. & P., com. 100	1	. 45	Col.C.&Ir.—1st con.,6s Cov. & Cinn. Br., 6s	8812	92	Mald. & Melrose100 Newton & Wat'n100	97	122	La Plata10)		
do Guar. 7.100		1	Gold & Stock Tel Iron Steamboat, 1st	102 86	105 87	Salem, Mass., 100 Brooklyn, L. I25	98	100	Little Pittsburg Marip'sa L.&M.Callo	13		
do do 6 Richmond & P'b'g.100	90	95 190	Mariposa Gold L.&M		91	Citizens', Brooklyn 20 Metropolitan, B'klyn	1 59	61	do pref.100 Maryland Coal100) 4		
Rich. & West Point Richmond York R. & C.	185 78 32	32	Cons. M., 7s, '86.J&J Mutual Union Tel	6758		Nassau, Brooklyn . 25 People's, Brooklyn . 10	60	64	Montauk Gas Coal. 100		19	
Rochester & Pitts. 100	3	.	Oreg.R.& N. 1st,6s,J&J Pullm'n Palace Car—	1	107	Williamsb'g, B'klyn 50	0 60	65	New Central Coal N.Y.&Straits.C.&I.100)		
Rome W. & Ogd100 Rutland100) 35		3d series, 8s,'87F&A 4th do 8s,'92F&A	1116	111	Charlest'n, S.C., Gas. 25 Chicago G. & Coke. 100	195	210	Ontario Sil. Min'g. 100 Pennsylvania Coal. 50)	35	
do Pref., 7. 100 St. Joseph & Western	. 11	18	Deb'nt're,7s,'88A&0 Stlg, 7s,g1885 A&0			Cincinnati G. & Coke Hartford, Ct., G. L25	28	30	Pilot Knob I. (St.L)100 Quicksilver Min'g.100		. 86 12	
8t.LouisAlt.&T.H.100 do Pref.100	78	32 82	3t. Charles Bridge, 6s			Jersey C.& Holok'n 20 People's, Jersey C		. 80	do pref Robinson Consol. M.5	3_3	858	
Bellev.&S.Ill.,pf.100 St. Louis & San Fr.100	381	4 384	1st, 7s, g., 1929.A&C		1	Louisville G. L Mobile Gas & Coke.	3		Spring Mount. Coal.50 Stand'd Cons. G.M.10	16	164	
do Pref100) 50	90	W.W.,1sts,1906.M&S Sterling Iron & Ry.—	1		Central of N. Y50	70	96	BOSTON MINING	L]		
St. Paul & Duluth. 100 do Pref. 100	$0 28^{1}$	2 28 ¹ 2 75	Series B., inc., 1894 Plain income 6s, '91			Manhattan, N. Y 56 Metropolitan, N.Y.106	0 225	235 170	Allouez2	5 24		
St. P. Minn. & Man. 100 Scioto Valley	0 1101	4 110 ¹ 4 30	Western Union Tel.—		1184	Municipal100	195	97	Atlantio2	5 14 5 250	. 500.	
Seab'd & Roanoke10 do Guar100	0 100		78 reg., 1900 M&N		11184	New York, N.Y100 N. Orleans G. L100	07 121	123 8 72	Bluo Hill (Me.)1 Brunsw'k Antimony.	01 350 51 13	450. 15	
Selma Rome & Dalton South Boston (str.) 50	n! 1	701				N. Liberties, Phila 28 Washington, Phila 29	5 8		Calumet & Hecia2 Catalpa Silver1	5 233	234	
South Carolina106	0 25		STOCKS.	į.		Portland, Me., G. L.50 St. Louis G. L5	0 58	62	Central2 Contentment Silver 2	5) 27	30	
B'west., Ga., g'd, 7.10	0		Aspinwall Land16 Boston Land16	5	7	Laclede, St. Louis 10 Carondelet, st. Louis 5	0 115	117	Copper Falls5 Dana2	0 2	3	
Syr. Bing. & N. Y.10 Summit Branch, Pa.5	0 12	1	Boston Water Power.	. 558	57	San Francisco G. L	. 66	67	Douglas (Me.)	5 450	50c.	
Terre H. & Ind'nap.5 Tex. Cent. & St. Loui	8		Canton Co. (Balt.).10	0) 60	65	MANUFACTING STOCKS.	1		Duncan Silver2	5 11	2 12	
Texas & Pacific10			Cin. & Cov. B'dge pref Edison Electric Light	- 350	500	Am. Linen (Fall Riv.	.)]	1100	ll Humboldt2	5 25	3. 400.	
Tex. &St. Louis, sub. 30 Tol. Delph. & Bur. 10	0 14	2 141	Iron Steamboat Co	. 52	55	Amory (N. H.) 10 Amoskeag (N.H.) 100	0 2510	2520	Hungarlan2 Huron2	5 2	219	
U. N.J. RR &C. Co.10 Union Pacific10	0 114	30 1115	Louisville Bridge			Androscog'n (Me.).10 Appleton (Mass.).100	0'1170		Mesnard	51 50	c. 75c.	
do Rights . Utah Central10	0		McKay Sew'g Mach. 10 Mayerick Land 1	$egin{pmatrix} 123 \\ 0 & 2 \end{bmatrix}$	13	Atlantic (Mass.)10 Barnard Mrg. (F. R.)		174	National 2 Osceola 2	5 31	32	
Vt. & Can., leased. 10 Vt. & Mass., l'sed, 6.10	0 135	-15	N.E.Mtg.Secur.(Bost. N. Hampshire Land 2	5 2	21	Bates (Me.)10 Boott Cot. (Mass.) 100	0 2175	$\begin{vmatrix} 235 \\ 2200 \end{vmatrix}$	Pewabic	5 2	84 34	
Virginia Midland Vicksb. & Meridian	6	$0.0 \\ 12$	N.Y.& Tex.Ld., Lim. 5	$\begin{array}{c c} 0 & 39 \\ . & 25 \end{array}$	30	Border City Mfg. (F.R Boston Co. (Mass.) 100	.) 130 0 1300	1341	Pontiae	5 25 5 43	78 414	
Wab. St. L. & Pac. 10 do Pref. 10	$\begin{vmatrix} 0 & 33 \\ 0 & 57 \end{vmatrix}$	331 38 57	Ocean Nav. & P Oregon Ry. & N. Co. 100	1331	. 160	Boston Belting10	$\begin{array}{c c} 0 & 178 \\ 0 & 1000 \end{array}$	1731	2 Ridgo	5 50 5 18	20	
Warr'n(N.J.),l's'd,7.5 Westch. & Phila.,pf.5	0		Rights	0 403		. Cambria Iron(Pa.)5 4 Chicopee (Mass.)10	0 190	195	StarSullivan(Me.)Silver 1	50 50	84 17	
West Jersey5 West Jersey & Atlant	ic		Pullm'n Palace Car 10 do Right	0 124	128	Cocheco (N.H.)50 Collins Co. (Conn.)1	0 815	850	Winthrop	20 E	c. 40c	
Western Maryland Wil. Columbia & Aug	14	151	St. Louis B'dge, 1st pre 2d pref. certificates	ef 195	98	Cres't Mills (F. R.) 10	0 91	2 92	MINING STOCKS	100		
Wil.&Weldlsd., 7.10 Wisconsin Central	0 110			:103	107	Davol Mills (F. R.) 10 Dougl's Axe (Mass) 10	00]	107	Alice	i 'i	20	
do Pre	f. 30	$\begin{vmatrix} 31 \\ 1_2 \\ 59 \end{vmatrix}$	Sutro Tunnel1 U. S. Electric Light	01 8\$3	\$3	Dwight (Mass.)50 Everett (Mass.)10	00 795	800	Alta Montana 10	00 1	1.8	
CANAL BONDS			EXPRESS ST'CK		1	Fall Riv. Iron W. 100 Flint Mills (F. R.) 10	0 120			LOI 'S	24 2	
Albermarle & Ches.	1		Adams10	00 141	142	Franklin (Me.) 10	00 116	116	Bassick Bechtel Belle Isle			
1st, 7s, 1909 Jo Chesap. & Delaware-	J.		American10	106	93	Great Falls (N. H.)10	00 105	1106	Bodie10	00 3.0	30 4.00	
1st mort., 6s, '86 J&	kJ	89	Wells, Fargo & Co.10	$\begin{array}{c c} 00 & 73 \\ 00 & 126 \end{array}$	123	Hamilton (Mass.) 100 Hartf. Carpet (Ct.) 10	00 260	265	Buckeye	5 1	02 0	
Ches.&O.—6s, '70.Q. Del. Div.—6s, '78.J&	kJ 87	10	TELEGRAPH STOCKS.		1	Hill (Me)10	0 210	230	Buldomingo1	00 29	32 20 2·2	
Del. & H.—7s, '91 J& 1st ext., 1891M&	IN	12 115 116	American District. 10 American Dist (Phila		47	Jackson (N. H.)100 King Philip (F. R.) 10	00 127	130	Calaveras	1	1	
7s, 1884J& Coup. 7s. 1894.A&	kJ 105 kO 116	119	American Union10 Atlantic & Pacific2	00 25 50	56	Laconia (Me)40 Lancaster M.(N.H)40	$\begin{array}{c c} 00 & 598 \\ 00 & 845 \end{array}$	602 850	Caledonia B. H 1 California 1	001 3	35 30	
Reg. 7s, 1894 A& 1st Pa.D.cp.,7s,M&	&S	$ 118 \\ 131$	Cent. & So. Am. Cabl Franklin 10	e. 25		Lawrence (Mass.) 100 Lowell (Mass)69	00 1300	1820	Cherokeo	10 50 4	00	
do reg. 7s, M. James R. & K.—1st, 6	&S	130	Gold & Stock	25 96	102 101	Lowell Bleachery. 20 Lowell Mach. Shop. 50	$\begin{array}{c c} 00 & 280 \\ 00 & 1150 \end{array}$	500 116	Chollar	10	30 3	
2d mort., 6sM& Leh.N.—6s, rg.,'84 Q	zN -J		Mexican10	00 120	126	Lyman M. (Mass.).10 Manchester (N.H.) 10	00 113	1113	Consol. Imperial1	00	07 0	
RR. 6s, reg., '97,Q Deb.6s, reg., '77,J	-F 11		do Scrip st	k. 17		MassCotton10 Mochanics' (F. R.) 10	00 1393	140	Consol. Virginia1	00	77 8	
Conv.6s,reg.,'82J& do 6s,g.,rg.,'94M	(D)		Southern & Atlantic :	25 75	80 1 ₄ 79	Merchants' (F. R.) 10	00	158	Dundenberg	10	1 .	
6s,g.,cp.&rg'97J& Cons.M.,1911 7sJ&	kD	112	TRUST CO.'S	19	13	Middlesex (Mass.).1	00 -244	246	Eureka Consol 1	00] '	12 7	
Louisv & P.—3d,68,'	81		Brooklyn Trust	25		Nashua (N. H.)5 Naumkeag (Mass.)1	03 125	12 128	Findicy	. 1]. '	16 2	
4th mort., 6s, 1886	jl	1	Central1	JUI 205	1	. N. E. Glass (Mass.)3	75 90) 95	Gold Placer	401		

^{*} Price nominal; no late transactions. † Parchaser also pays aperued interest. ‡ In London. § Quotation per share. p. Premiun

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

		For	Explanations See	Notes	at H	ead of First Page	of Q	notat	lons.		
MINING STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	Insurance Stocks.	Bid.	Ask.
GOLD & SILVER MINING STOCKS.			Washington100 Webster100	139 113	140	Mechanics' B. Ass'n50 Mechanics' & Tr25	100 162	109	Aurora. Cincinnati25	100	108
CONTINUED. Gold Stripe		.10	BROOKLYN. Atlantic (State)	180	185	Mercantile100 Merchants'50	120 1130		Citizens'20	1 123	125
Gould & Curry 8100	314	'37	Brooklyn	250	117 255	Merchants' Exch'ge 50 Metropolitan 100	167	100	Enterprise 20	100	115
Granville Gold Co 1 Great Eastern 1	.08	09	Fulton	$\begin{array}{c} 113 \\ 260 \end{array}$	$\frac{118}{280}$	Nassau100 New York100	1100 143	1	Eureka20 Firemen's20	176	
Green Mountain10 Hale & Norcross100	138		Commercial Long Island Manufacturers'	1 100	105	N. Y. Nat. Exch'ge100 New York County 100 Ninth National 100			(Germania 20	102	110 105
Hibernia 25	1312	[]	Mechanics'	200	100 205	North America 70	11100		Miami Valley50	146	150 100
Hortense10 Hukill5	·55	.60	Nassau Brooklyn Trust.	180 165	180	North River50 Oriental25	140		National100 Security	116	120
Independence 100 Iron Silver 20	2·15 ·23	2:20 2:24	CHARLESTON. B'k of Chas.(NBA) 100 First Nat. Chas100	100		Pacific		162	Union 20 Washington 20	130	80
Lacrosse10 Leadville Consol10 Little Chief50	·60 ·96		People's National, 100	125		Phonix 20 Republic 100	102	110 142	Western 25 HARTFORD, CONN. Ætna Fire100	1	156 243
Mexican G. & Silv.100 Moose10	900		Commercial Nat. 100	185		Second National 100 Seventh Ward 100			Atlas Insurance100 Connecticut100		25 140
Moose Silver100			Fifth National100			Shoe & Leather. 100 St. Nicholas. 100	125		Hartford100 National100	306	315
Navajo100 Plumas10	.17		Hide and Leather Home National100			State of N. Y 100 Tradesmen's 40	1125	101	Orient	110 215	114
Potosi100 Rappahanook1	1.00	36	Merchants' Nat100 Nat. B'k of Illinois.100	125		Union50 United States Nat	153		Steam Boiler40 LONDON.	75	80
Red Elephant 10 Rising Sun 5	.40	:	Northwestern Nat. 100			PHILADELPHIA O B'k of N. America 100		285	Commercial Union. 25 Guardian50	71	73
Robinson Consol 50 Sierra Nevada100	738	8.001	Un.Stock Y'ds Nat.100 CINCINNATI.	- 1		Central National100 City National50			Laucashire F. & L. 25	145 74	
South Hite, new 25	0.50	.10	Commercial Bank.	160		Commercial Nat50 Commonwealth Nat 50	25	1	London Ass. Corp. 1212 Liv. & Lond. & Globe. 2	22	84 24
South Pacific	2·50 3·70	4.001	First National Fourth National German National		175	Consolidation Nat. 30 Corn Exchange Nat. 50		70	North'n Fire & Life 5 North Brit. & Mer. 834	68	70
Standard 100 Tip Top 100 Tuscarora 100	4.00	[]	Merchants' National Metropolitan Nat	135	125 140	Eighth Nat.		1)	Queen Fire & Life1 Royal Insurance3 NEW ORLEANS.	33 ₈ 294	
Unadilla	·11 104	12	Nat. Lat. & Bk. of Com. Second National	175		Girard National 40 Kensington Nat50	85	1 1	Crescent Mutual	x117	119
BANK STOCKS. BALTIMORE.			Third National Union Nat	210	215	Manufacturers' Nat. 25 Mechanics' Nat 10	121	29 1	Firemen's. Germania.	75	
Bank of Baltimore 100 Bank of Commerce, 25	1714	140 18	Western German Bank HARTFORD.	95		Merchants' Nat Nat. B'k Commerce. 50			Hibernia.	11412	116
Oliesapeake25 Oltizens'10	16	164	Ætna Nat100 American Nat50	72	132 78	Nat. R'k Germant'n 5(l		. 55	Hone	85 1	06
Com. & Farmers'. 100 Farmers' B'k of Md. 30	31	117 35	Charter Oak Nat100	90	143	Nat.B'k N. Liberties 50 Nat. B'k Republic100 National Security.100	::		Merchants' Mutual Mechanics' & Traders'	118	120 122
Farmers' & Merch40 Farmers' & Planters' 25	4112	4214	Connecticut River 50 Far. & Mech. Nat. 100		135	People's100		70	New Orleans Ins. Ass'n	65	66
Franklin60	99	100 1	Hartford Nat100	170	172	Philadelphia Nat. 100 Second Nat. 100			People's. Sun Mutual.	122 ¹ 2	33 12 3 4
Howard 1 Marine 30	100 10 10 3484	1042	National Exchange, 50	75	78 \			105	Teutonia. NEW YORK.		
Mechanics' 10	11'4'	1134	Phonix Nat100 State100 LOUISVILLE.	170	112	Southwark Nat50 Spring Garden100 22d Ward50	105		American50 American Exch100	103	155 110
National Exch'ge. 100 People's. 25	114 1	17			141	Third Nat. 100 Underground		105		175	200
. Second National 100	150 . 107	10	Citizens' National. 100	120	121	Union Nat50 Western Nat50	75		Citizens'	150	160 125
Western	81	$\frac{82^{1}2}{31}$	Falls City Tobacco100 Farmers' of Ky 100	85	86		110		Clinton100 Columbia30	140	60
Atlantic100	154	56	Farmers' & Drov100 First Nat100	145 1	146	Cumberland Nat40 Canal Nat100	59 161	$163 \frac{1}{2}$	Commercial50 Continental100	230	10 2 2 4 0
Atlas	$120 1 \\ 113 2 1$	14	German Ins. Co.'s. 100	112 11	105 }	Casco Nat100 First Nat100	160 160	$161\frac{1}{2}$ $161\frac{1}{2}$	Eagle40 Empire City100	85	240 90
Boston Nat100	124 1	.26		130 1	131 N	National Traders' 100!	119	160	Exchange30	117	l 10 l 23
Brighton, (Nat.)100	$egin{array}{cccccccccccccccccccccccccccccccccccc$		Masonic100	127 1	218 130	RICHMOND, VA. City Bank 25				105	92 112 120
Bunker Hill100		.76	Merchants' Nat 100 Northern of Ky 100 Second Nat 100	106 .			11312			185	95
City100	123 1	24 8	Beourity100 Chird National100	148 1	50	Planters' Nat100	135	[]	Globe	120	25
Commerce 100		31	Western100 West.Finan.Corp. 100	103 1	10 11	ST. LOUIS.	200		Guardian100	60	76 30
Continental 100 1 Eagle 100 1	$egin{array}{c c} 18^{1} & 1 \\ 120 & 1 \end{array}$	19 10	NEW ORLEANS.	130 1	34	Commercial 100 Continental 100	$\begin{bmatrix} 260 \\ 130 \end{bmatrix}$		Hanover50 Hoffman50	75	.55 85
Exchange100	129 11	31	Gormania Nat100 x	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		International 100	96 .		Home	107 1	.50 .10
Faneuil Hall100 1		29	ouisiana Nat 100	121	11	Merchants' Nat	114	17 11	Importers' & Trad50 Irving100	60	96 70
First Ward100] 1	14 1	19 11	Autual Nat100	119 1	22 11	Third National100	95	97	Kings Co. (B'klyn) .20	200 2	50 10 55
Freemans'100 1	21 - 1	23	People's50	57	59	SAN FRANCISCO.			Knickerbocker40 Lafayette (B'klyn) .50 Lamar100	108 1	15 75
Hamilton 100 1		18	Jnion Nat100 I		30	Clay Street		75	Lenox25	75	80 10
Howard	.09 1	10 4	merica100 merican Exch'ge100		55	Nat.Gold Bank& Tr. Co Pacific		27	Lorillard25 Manuf. & Builders'100	60	65 35
Market (Brighton) 100 1	.35 11	06 E	Broadway25 12 Butchers'& Drovers25	25		FIRE INSUR'CE STOCKS.	1.		Manhattan100 Mech. & Traders'25	140 1	00 45
Massachusetts250 1 Mayerick 100 2	240 2	45 C	Central National100 1 Chase National100 1	70		BALTIMORE. Associate Firemen's 5			Mercantile50	75	55 80
Merchandise100 1	.05 110	06 HC	hatham 25 1 hemical 100 1	782 1.		Baltimore Fire Ins. 10 Firemen's Insur'ce. 18	20	22	Morchants'50 Montauk (B'klyn) 50	112 1	22 18
Metropolitan 100 1 Monument 100 2	21 11	23 110	ity		117	Maryland Fire10	712	5 11	Vassau (B'klyn) 50 Vational 37 ¹ 2 Vew York City	110 1	60 20 80
Mt. Vernon 100 1 New England 100 1	31 11	33 0	ontinental 100 1 ortinental 100 1	20		National Fire10 BOSTON.	1034	111211	N. Y. Equitable35	130 1	40 10
North America 100 1	371 ₂ 13 131 ₂ 1	38 E	forn Exchange 100 1 Last River 25 1 Reventh Ward 25		i d	American F. & M. 100 Boston100	151 1 143 1	53 11	Niagara50	185 1	95 15
Pacific. 100	6112	63 F	irst National100 t8		I	Boylston 100 1	126 1 96	30 I	Pacific	195 2	05 25
Redemption 100 1	37 114	62 F	ulton	30	····I	Owelling House100 1	$\begin{bmatrix} 122 & 1\\ 130 & 1 \end{bmatrix}$	24 H	Peter Cooper20	190 20 112 1	00 18
Revere. 100 1	$25\frac{1}{2}$ $17\frac{1}{5}$ 1	26 ¹ 2 G	allatin National50 1 erman American75	63	95	Firemen's100 1	$\begin{vmatrix} 170 & 162 \end{vmatrix}$	72 F 63 F	Phenix (B'klyn)50 Relief50	70	50 85
Becond Nat 100 1	40 14 53 15	12 G	ermania100 reenwich25		N	Manufacturers'100 1 Mass. Mutual100 1	$\begin{array}{c c} 25 & 1 \\ 18 & 1 \end{array}$	30 F	Republic 100 Rutgers' 100	140 11	8 5 5 0
Shawmut 100 1	20 119	21 H	anover100 1	33		Mercantile F. & M.100 1 Veptune F. & M100 1	27 1	$30 \parallel S$		15 15	22 90
Shoe & Leather 100 1 State 100 1 Suffolk 100 1	25 1:5	26 Li	nportors' & Tr100 2 rving50 1	32 13	36 E	Vorth American100 1 Prescott	47 1	50 lls	tar100 terling100 tuyvesant25	55	65
Traders' 100	$04\frac{1}{2}$	05 M	eather Manufts100 1 anhattan50	35	8	Revere		11 T	radesmen's25	75 8	35 30
Tremont. 100 1 Union. 100 1	1910119) 1 II M	arket	35		CINCINNATI.	90	V		15	60
			actions. t Last pri								

^{*} Price nominal; no late tranactions.

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 sold at \$2 per copy.

ANNUAL REPORTS.

Chicago & Alton Railroad.

(For the year ending Dec. 31, 1881.)
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 including first, second, third and fourth main tracks, has been completed." * * * of sixty and seventy pounds per yard on all of our main lines,

"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:

Passengers.	Freight.	Mails, Express, etc.	Total.
Kans. City St. L. & Chic. \$322,123	\$909,682	\$31,837	\$1,263,643
La. & Mo. R. (Main line). 101,872	331,710	11,238	444,820
La. & Mo. R. (30. branch) 26,389	19,699	4,436	50,524
St. Louis Jack. & Chicago 251,852	737,988	39,555	1,032,396
\$705,236	\$1.999,080	\$87,067	\$2,791,385
1	.880.	Mails, ex-	,
Passengers.		press, etc.	Total.
Kan. City St. L. & C. RR. \$328,059	\$911,293	\$22,638	\$1,261,991
La. & Mo. R. (Main line) 102,839	314,711	12,281	429,833
La. & Mo. R. (80. branch). 23,066		4,361	38,091
St. Louis Jack. & Chicago. 230,125	693,676	41,965	965,768
\$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 earnings 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

"The increased cost of operating and maintaining our lines during the last year has been in part the result of increased prices paid for labor and materials. But the severity of the last winter, the unusual amount of snow obstructing the tracks in January and February, followed by extremely dry weather in August and September, involving a large amount of damage (especially in Missouri) from accidental fires ignited by sparks from locomotives, and damage caused by floods and storms in autumn, have also contributed largely to that result.

"As some of our shareholders appear to believe that our railway is mainly supported by earnings derived directly from the transportation of the products of farms, the following statements, which have been prepared from our books for the purpose of showing the gross earnings from that part of our

traffic during the last year, are submitted:

	Gross earns.	Per cent.	Per ct.
*	on shipments	of gross	of gross
Description	from local	earns. on	earn'gs.
of farm	stations in	freight	on all
products.	Illinois & Mo.	traffic.	traffic.
Wheat	. \$127,704	2.302	1.689
Corn	. 370,047	6.671	4.896
Oats	. 74,260	1.338	0.982
Cattle	. 188,951	3.406	2.500
Hogs	254,829	4594	3.371
Sundries (est.)	. 85,195	1.536	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

ROAD AND EQUIPMENT.

compiled for the CHRONICLE as follows:

	1878.	1879	1880 .	800 40	1881.
Miles owned Miles leased	365 312	389 451	389 451	ď	$\begin{array}{c} 395 \\ 451 \end{array}$
Total operated	677	840	840		846
Locomotives Pass.mail & exp.cars	160 98	187 107	207 121		213 124
Freight cars, all kinds	3,281	4,218	5,383		6,043
OPERA	TIONS AND F	ISCAL RESUI	TS.		
Operations-	1878.	1879.	1880.	1.4	1881.

V				
Operations—	1878.	1879.	1880.	1881
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 cts.	2.076 cts.	1.082 cts.
Freight (tons) moved	1,967,306	2,634,177	3,071,788	3,275,004
Frg'ht (tus) mileage*.		402,234,396	481,474,730	447,009,977
Av. rate p. ton p. m.*	1.258 cts.	1.054 cts.	1.206 ets.	1.241 cts.
Earnings-	\$. 8	\$	\$
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
Mail, express, &c	190,905	201,178	254,073	313,329
m + 1	1.071.510	E PEE 077	7.007.005	Z 557 740 4
Total gross earns.	4,671,519	5,755,677	7,687,225	7,557,740
Operating expenses-		000.11	1 170 000	1 100 000
Maint'ce of way, &c.	717,255		1,170,338	1,190,933
Maint'nce of equip	952,547	1,183,136	1,528,679	1,465,416
Transportat'n exps		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
	2,156,385	(5)	3,625,401	3,408,027
Net earnings				
P.c. of op. ex. to earn.	53.83	52.98	52.82	54.90

* Does not include co	inpany sirei	gnt.	Y	
	INCOME	ACCOUNT.		
	1878.	1879.	1880.	1881.
Receipts—	\$. \$	\$	\$
Net earnings	2,156,385	2,706,156	3,625,401	3,408,027
Other receipts	173,545	33,000	269,505	306,791
Total income	2,329,930	2,739,156	3,894,906	3,714,818
Disbursements-	\$	8 .	\$	\$
Rentals paid	595,125	754,913	1,067,991	1,096,995
Construction		*102,175		431,644
Interest on debt	562,751	561,279	771,360	762,001
Taxest	1 10 0 11	155,961	147,418	171,662
Dividends	865,109			1.077,976
Miscellaneous	2,000	29,500	102,006	232,510
La. & Mo. R. b'd acct.		30,737	30,737	
Total disbursem'ts.	2,503,983	2,400,341	2,973,871	3,772,788
Balance, sur. or def	,			

*Kan. C. St. L. & C. net earnings, 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.	1879.	1880.	1881.	
I	Assets-	\$	\$	\$	\$	
١	Railroad buildings,	18,274,828	19,095,603	20,222,701	20,222,701	
Ì	equipment, &c					
١	Construction acct	2,551,446	3,008,765	. 3,009,379	3,152,517	
1	Kan. C.St.L.&C. con.	2,813,878			401.00	
1	Stocks owned, cost	316,273	201,000	459,721	491,800	
1	Bonds owned, cost	787,621	*†3,273,621	3,346,600	*3,313,551	
1	Advances	334,755	361,540	111,732	109,943.	
١	Bills & acets, rec'ble	198,498	372,670	682,129	\$800,222	
	Materials, fuel, &c	189,326	528,396	728,577	827,979	
1	Cash on hand	50,668	106.444	931,495	29,260	
1	James Robb, Rec'r		40,000	40,000	40,000	
1	T. B. Blackstone, Tr.	147,600	147,600	147,600	127,600	
	Tilden & Meyer, Tr.	110,440	60,459	60,439	60,439	
d	Profit and loss	109,442				
	Miscellaneous				7,317	
					20.100.000	
	Total	25,884,775	27,296,078	29,740,373	29,183,329	
	Liabilities—	\$	\$	* \$	\$	
	Stock, common	10,065,472	10,065,472	11,181,913	11,181,472	
	Stock, preferred	2,425,400	2,425,400	2,425,400	2,425,400	
	Bonds (see SUP'M'T).	11,392,850	11,627,850	11,566,850	11,501,850	
*	Bills payable	565,000	60,000			
	All oth'r dues & accts	357,812	631,720	950,045	827,141	
ć	Bonds canceled	600,000	600,000	661,000	726,000	
	L. & M. Riv. bond ac.	439,100	439,100	459,100	439,100	
	K.C.St.L.&C. con.ac.		828,022	973,991	534,040	
	Miscellaneous	39,141	39,141	41,664	105,885	
	Profit and loss		†579,373	1,500,410	1,442,441	
	Total liabilities	25,884,775	27,296,078	29,740,373	29,183,329	

*Includes \$3,000,000 Kan. C. St. Louis & Chic. bonds deposited with U. S. Trust Co. as security for same amount of Chicago & Alton bonds issued on that line.

†\$500,000 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.)

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 Railroad 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 economies 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 Chronicle, make the following exhibit:

doddi roim roz ozo ciii	,			
	INCOME A	CCOUNT.		
*	1878.	1879.	1880.	1881.
Receipts—	8	. 8	8	8
Sales of coal	5,229,260	5,764,477	7,210,524	9,328,763
Canal tolls.				58,400
Miscellaneous profits	90 144			0.19 5.97
Cast on hand (Dec. 21)	80,140	5 505,400	707,010	243,537
Coal on hand (Dec. 31)	672,78			
Railroad earnings in Penn.	398,219	595,663		805,914
Interest on investments		1 326,635		301,858
Balance	59,591	1 630,643		
Total	6,818,887	7,985,118	8.948.327	11,083,547
	φ.		Φ	Φ
Disbursements-	041	\$ 0.50	707 ⁰ 004	707004
Coal on hand Jan. 1	341,636	673,651	535,264	727,284
Mining coal	2,264,228	3,003,893		3,985,304
Coal transportation, &c	618,252	641,951	596,827	755,331
Canalfreight and exps	1,348,970	1.764.195	1.568.245	1,737,979
Interest	1,340,956		1,343,973	1,374,784
Taxes and miscellaneous.	406,883	350,916	366,578	400.401
Loss on leased railroads	498,562			100,101
Poloneo	400,002		1,351,429	2,102,464
Balance			1,331,423	2,102,404
m. L.i	0.010.005	= 00F 110	0.042.005	11 020 545
Total	6,818,887	7,985,118	8,948,327	11,083,547
GENERAL BALANC	E AT CLOS	E OF EACH	FISCAL YEAR	₹.
Control District				
	1873.	1879.	1880.	1881.
Assets-	\$	\$	\$ 212	\$
Canal, &c	6,339,210		6,339,210	6,339,210
Railroad and equipment	6,190,766	6,220,669	6,414,759	6,456,258
Real estate	8,643,783	8,795,657	8,846,316	9,027,804
Mines and fixtures	2,679,077	2,699,590	2,713,957	2,729,311
Coal-yard, barges, &c	877,784	720,487	746,791	690,397
Lack. & Susquehanna RR.	1,022,293	1,022,293	1,022,938	1,022,938
	1,022,200	1,022,200	1,022,000	1,074,808
Second track Alb. & Susq.	2 507 074	2 507 074	2 507 074	
New York & Canada RR	3,597,074	3,597,074	3,597,074	3,597,074
Cherry Val. & Sharon RR.	305,991	300,000	300,000	300,000
Mechan. & Ft. Edward RR	• • • • • • •			16,146
Schen. & Mechan. RR				200,773
Coal on hand Dec. 31	672,785	535,264	727,283	345,075
Advances to leased lines	439,020	368,773	608,894	400,015
Advances on coal royalties	617,246	605,326	613,181	€15,514
Miscellaneous assets	4,295,445	4,480,701	4,294,706	*2,985,349
Telegraph and Car Co	69,410		69,409	69,409
Supplies on hand	958,667	878,000	962,130	1,148,322
Cash and bills receivable	2,314,268	3,140,116	3,785,656	3,884,088
Profit and loss	587,185	1,208,726	•••••	
		10.001.00	14 014 00	10.000.15
Total assets3	9,610,006	40,981,301	41,041,614	10,902,484
Liabilities—	\$	\$	\$	8
Stock2	0.000,000	20,000,000	20,000,000	20,000,000
Bonds1	8.333.000	19.837.000	19.837.000	18.843.000
Miscellaneous accounts	1.277.006	1.144.301	1,003,827	823,053
Profit and loss	1,211,000	1,111,001	200,786	1,236,431
a rout and ross			200,700	1,200,401

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

Philadelphia & Erie Railroad.

(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, 1869, 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 com-

piled for the CHRONICLE as follows:

	1878	1879.	1880.	1881.
Miles owned	287	287	287	287
	ERATIONS AN	ED FISCAL RE	SULTS.	
_ Operations-	1878.	1879.	1880.	1881.
Passengers carried	459.344	449,102	598,570	775,549
Rassenger mileage	11,444,005	11,562,653	14,792,169	
wate B pass, W mile	3.03 cts.	2.95 cts.	2.912 cts.	2.954 cts.
Freight (tons) mov'd*	2,810,466	4,130,126	4.861,463	5,277,056
Freight (ths) mil'ge* 3	81,300,202	505,918,017	559,280,067	495,395,306
Av. rate \$\tag{\tag{rate}}\tag{rate}\tag{\tag{rate}}\tag{\tag{rate}}\tag{\tag{rate}}\tag{\tag{rate}}\tag{rate}\t	0.63 cts.	0:51 cts	0.56 cts	0:554 cts.

Does not include company's freight.

				,
77	1878.	1879.	1880	1881.
Earnings-	9.40.000	800	8	8
Passenger	346,688			
Freight	2,395,891			
Mail, express, &c	178,481	162,411	166,142	167,983
Total gross earn'gs.	2,921,060	3,091,808	3,727,733	3,454,309
Operating expenses	- 8	\$.	88	8
Maint'nce of way, &c.		605,796	616,534	654,890
Maint'nce of equip		858,690	977,902	
Transportat'n exp'ns	. 638,911	665,773	763,917	777,999
Total (incl. taxes)	2,044,949	2,130,259	2,358,353	2,430,059
Net earnings	876.111	961,549	1,369,380	1,024,250
P.c. of op.ex. to earn.	70.00	68.90	63.20	70.30
	INCOMI	E ACCOUNT.		
	1873.	1879.	1880.	1881.
Receipts-	\$	\$	\$ 222	\$
Net earnings	876,111	961,549	1,369,380	1,024,250
Rents	2,195	2,292	4,840	4,835
Total income	878,306	963.841	1,374,220	1,029,085
Disbursements-	\$	8	\$	8
Interest on debt	1,099,473	1,093,720	1,093,720	1,077,993
Interest on equipm't.	191,604	163,049	162,200	165,345
Extraordin'ry expen.		•••••	106,567	135,278
Miscellaneous	40,296	39,410	37,306	45,710
Total disbursements.	1,331,373	1,296,179	1,399,793	1,424,328
Balance, deficit	453,067	332,338	25,573	395,243
•				
GENERAL BA			I FISCAL YEA	
A anada	1878.	1879.	1880.	1881.
Assets— RR.,bldgs., equip.,&c	26,150,110	26.176,101	26,189,698	26,186,163
Stocks & b'ds owned.	279,094	5,373	4,566	5,678
Cash on hand	18,828	14,365	15,017	14,844
Profit and loss	873,341	1,433,224	2,415,954	3,073,244
Miscellaneous items.				4,000
m. 1-11-	07.001.070	07.000.000	00 005 005	00 000 000
Total assets Liabilities—	27,321,373	27,629,063	28,625,235	29,283,929
Stock, common	6,053,700	6,053,700	7,013,700	7,013,700
Stock, preferred	2,400,000	2,400,000	2,400,(00	2,400,000
Funded debt (see Sup-	_,100,000	_,100,000	_,,	_, _, _, _,
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
Miscellaneous	_,,	10,904	21,501	17,965
-	27.004.275			
Total liabilities	27,321,673	27,629.063	28,625,235	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 & 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 out, stipulates that the present subscription shall be reduced from \$16,500,000. 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. & Philadelphia.—A mortgage has been recorded in the Cattaraugus, Wyoming and Erie 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 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 issuing 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 uncon-

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

1. Be it enacted, etc., That in all cases where the bonds of any corporation created 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 option, it shall be lawful for the board of directors of such corporation to increase its capital stock in order to provide means for the payment of such bonds, and for that purpose to issue and sell the shares of such increase of capital stock for cash only, and in such manner as they deem best, at a price not below the par value of such shares; but no greater number of shares shall be issued or sold than shall be sufficient to raise an amount sufficient 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 purchasers of such additional shares upon payment in cash of the purchase price thereof; and the holders of the payment in cash of 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 exercised by the holders of the other shares of the capital stock of said corporation (other than the preferred stock thereof); and the proceeds of the sale of the shares representing such increase of 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 act, it shall be the duty of its president and secretary, within thirty days thereafter, to make a certificate under their respective oaths or affirma-

^{*}These miscellaneous assets include the following: Jefferson KR bonds (108), \$86,710; Albany & Susquehanna consols (762), \$762,000; sundry bonds \$368,861; 8,540 shares Albany & Susquehanna, \$854,000; 8,241 shares Rensselaer & Saratoga, \$222,137; sundry stocks, \$91,640.

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 office of the Secretary of State of this State.

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, \$862,597. The total charges to operating expenses included steel rail renewals, rolling stock, etc., and the road is now all steel rail throughout.

Chicago 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 1 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 Indianola, 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 read 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.

Chicago St. Louis & New Orleans.—At the annual meeting of the shareholders of the Chicago St. Louis & New Orleans Railroad Company, held on the 1st 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 authorized. The resignation of Mr. William H. Osborn, 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 & Indianapolis. - The trustees of the A. & G. W. S 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:-

 Nov. 1880.
 Nov. 1881.

 Gross earnings.
 \$368,714
 \$364,608

 Gross expenses.
 309,707
 315,036

 1880. 1881. \$4,092,422 \$4,049;856 3,205,029 3,238,139 Balance..... \$59,007 \$854,283 \$49,572 \$844,827 66.6 66.9 Operating cost..... 71.36 73.33

Cincinnati Sandusky & Cleveland.—This company and the Columbus Springfield & Cincinnati Railroad have filed a suit against the Indiana Bloomington & Western Railroad, at Springfield. In March last the C. S. & C. Railroad, from Sandusky to Springfield, and Columbus to Springfield, was leased to the L. R. & W. Railroad, Company for a torm of wastern for the contract of the contract the I. B. & W. Railroad Company for a term of years, for a consideration of 33 per cent. of the gross receipts of the two roads. Several years before, the section, 24 miles, of the C. S. & C. Road, from the passenger depot in Springfield to Dayton, was leased to the C. C. & I. Railroad Company for ninety-nine years, with privilege of renewal, for consideration of 35 per cent. of gross receipts. The suit is for a construction by the court upon the lease to the I. B. & W., to determine whether the C. S. & C. shall receive their quota upon the entire receipts of this section as they claim is their due, or entire receipts of this section, as they claim is their due, or only upon the percentage named in the leese to the C C. C. & I., as the I. B. & W. managers claim. The petition filed is for allowance of \$33,000, amount claimed due the C. S. & C. Company for six months settled for, and involves the payment of the sum of about \$70,000 per annum for ninety-nine years.

Connotton Valley.—At Cleveland, 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. 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 indebtedness by the following bonds, that have been issued and are now outstanding:

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 outstanding, the Pensacola Division bonds and the St. 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 bonds, \$2,000,000, the company has discharged the obligations 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 since July 1, 1880, additions to property on account of recently acquired

lines.

JULY, 1880—BEGAN TO OPERATE 1,840 MILES.

To Dec. 31, 4,500 freight cars, \$500 average. \$2,250,000

'81, 18 mos. 97 engines, \$12,000 average. 1,164,000

'81, 18 mos. 10 passenger coaches, \$5,000 average. 50,000

36,000 tons steel rails at \$62 50. 2,250,000

Terminal facilities, N. O., Pensacola, St. Louis, &c. 600,000

New bridges. 200,000

Real estate. 250,000

750,000 500,000 other tributary roads.
Increase of supplies on hand.
Increase of current assets. 1,000,000

Excess of outlay over bonds marketed...... \$4,703,000 Floating debt increased. \$2,944,000
Provided for out of resources 1,759,000 Total......\$1,703,000

- The 19,348 shares of stock owned by the City of Louisville, which the Sinking Fund Commissioners had been authorized by the Kentucky Legislature to sell, were disposed of on Thursday. Mr.Charles D. Jacob, Mayor of Louisville, and another of the city Sinking Fund Commissioners, sold 10,000 shares of the block at 80 to E. H. Green and a syndicate in the interest of the present management of the company, and also bound themselves to withdraw the remaining 9,348 shares from the market for a period of not less than six months.

One of the arguments used lately against the company was that the floating debt had largely increased. But now it is stated that the company has succeeded in placing \$10,000,000 of debenture bonds, to secure which \$28,000,000 of securities owned by the company were deposited with the United States Trust Company. The money thus raised will be used to complete the Knoxville branch road, to complete the Selma & Pensacola line and the Pensacola & Atlantic, and to pay off the float-

ing debt.

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 de-

clared 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:

Expenses.
Interest on loans. 806,221 Interest on loans....
Dividend on Improvement Company shares.... 376,500-403,494

Less interest, leases and taxes, Jan. 1 to April 1...\$382,775 \$7,102,215 Dividend payable April 1, 112 per cent of capital

832,775 Balance to credit of income account, April 1, 1882..... \$6,269,440

-The Missouri Pacific Company admits no responsibility for the payment of interest on the income bonds of the Iron Mountain road. The companies were not consolidated, and the Missouri Pacific Company occupies the position of another corporation 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 Tennessec Virginia & Georgia rail-roads, 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

New York Pennsylvania & Ohio.—The Railroad Gazette says: "This road, it has been rumored, is likely to pass under the control of Messrs. Wm. H. 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 lessed-line bondholders; these trustees are to cheese the leased-line bondholders; these trustees are to choose the directors until the third-mortgage bondholders have received seven per cent interest in cash 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 unearned 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 Woodh iven & Rockaway.—The first mortgage bonds of this railroad company are reported to have been retired and others substituted drawing a less rate of interest.

Ohio Central Railroad Company.—Notice is published that in pursuance of the agreement of consolidation of this company with the Atlantic & Northwestern Railroad Company, stock-holders are notified that certificates of stock of the consolidat-d company will be ready for delivery March 16, 1882, in 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

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

Net decrease......\$132,595

For January, 1882, all lines west of Pittsburg and Erie 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 earnings Operating expenses	1880. \$3,083,551 1,717,253	1881. \$3,139,215 1,982,354	1882. \$3,373,321 2,299,055
Net earnings Surplus of Western lines	\$1,366,298	\$1,206,861	\$1,074,266
	305,304	381,207	9,741

Total net earnings of Penn. R. R. ...\$1,671,602 \$1,588,063 \$1,084,007

"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 pcint 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 & Reading.—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 court had an appellee it was contended that the court had an appellee it was contended that the court had an appellee it was contended that the court had a superhanded that the court had been superhanded to the court had been superhanded that the company had as much power to get out of its embar-rassments 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 & Manitoba.—On Wednesday the trustees of the St. Paul Minneapolis & Manitoba 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 \$8,000,000, and by this drawing it is reduced to \$6,500,000. The bonds now called will cease to draw interest July 1, 1882.

Toledo Cincinnati & 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 Railroad Company, with a consolidated capital 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.

Virginia Midland.—This company is successor to the Washington City Virginia Midland & Great Southern, and is con-

trolled by the Richmond & Danville Syndicate.
For the calendar years 1881 and 1880 the earnings were as follows:

1880. \$1,24**7,417** 865**,41**6 Net earnings..... \$578,075 \$381,970 Payments from net earnings in 1881 were as follows:

 Net earnings.
 \$578,075

 New construction and improvements.
 \$87,204

 New equipment.
 71,134

 Expenses of reorganization.
 27,272—185,611

Balance. \$392,464 Paid interest on bonds, eight months. 242,098

The interesting annual issued by Messrs. Fisk & Hatch contains chapters on Government bonds. State debrs, 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 lien 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.

- The Bellefonte car works, advertised for sale in the CHRONICLE to-day, are now at work on 300 cars for the Erie 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 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 case 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

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

	1882.	1882.	1891.
	Mch. 1.	Feb. 1.	Mch. 1.
111	CE 500	70,058	37,946
Porkbbls.	65,520	3.970	2,420
Reef	4.114		57,195
Lard	73,628	84,103	
Tobacco, foreign	26,214	24,018	32,608
Tobacco, domestic	20.020	40,871	43,051
Coffee Rio	. 12,000	71,848	67,525
Coffee, otherbags.	34,577	43,478	80,654
Coffee, Java, &cmats.	100,20	165,476	157,500
Sugarhhds.	77,389	41,022	25,577
Sugar boxes.	0,040	7,641	6,941
Bugar bags, &c.	369,774	550,325	1,004,980
Meladohlids.	24	41	408
Melado hhds.	327	150	2,800
Molasses, foreignhhds.		4,000	2,500
Molasses, domesticbbls.		351,000	260,500
HidesNo.		330,825	202,851
Cottonbales.	30,662	26,210	77.851
Rosinbbls		4,169	3,210
Spirits turpentinebbls.		1,010	1,199
Tarbbls.		14,360	19,800
Dian E	1 1100	2,320	2.950
Rice doinestie buls. and tes.	1.010	59,500	55,700
lingeed	00,220	12,000	10,500
Haltnetre	110100	2,000	2,000
Tita	2,000	26,700	55,400
Tuto hutta	20,100	5,350	1.327
Manila hempbales.	14.615		
			1 . 11 .

The market for previsions 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 tcs., 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 9%c. 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 &c. for prime.

Rio Coffee has been quiet but firm latterly, at 93/4c. for fair Rio Coffee has been quiet but firm latterly, at 9%c. 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, has been quiet. Rice has sold fairly, at generally steady prices. Tea has sold lower at auction, especially Formosa oblong, 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 71%@714c. for fair to good refining, closes at 714@736c. for those grades, with a better demand, ing, closes at 71/4@7%c. 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 9%c., granulated at 9%c., and soft white standard

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 fillers, 88c.@\$1 20.

Ingot copper has been firmer at 191/20191/4c. for Lake Superior. Lead has been quiet at unchanged prices. Spelter has been quiet at 5% c. for Silesian and 5% 6c. for domestic. Pig iron 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. Pig tin has been quiet at 25 %c. 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 petroleum has been quiet but steady at 7%c.

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	592	4,466
Indianola, &c.	7					77	77
New Orleans	1,388	3,429	2,545	1,937	1,382	2,573	13,254
Mobile	623	948	252	281	240	294	2,638
Florida			179			189	368
Savannah	589	1,407	1,389	876	1,582	1,403	7,216
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.		2,000	495			813	1,308
New York	579	717		532	387	186	3,099
Boston	1,032	606	1	451		1,078	3,900
Baltimore	1,002	000					
Philadelp'a, &c.	175	25	40	16	28	286	570
,							F7.030
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.

	188	1-82.	188	0-81.	Sloc	k
Receipts to 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	101,377
Indianola,&c.	77	13,118	168	13,972		
New Orleans	13,254	1,072,119	50,305	1,215,116	353,914	
Mobile	2,638	230,958	8,324	332,920	31,121	49,613
Florida	368	26,607	153	19,663	37	5,086
Savannah	7,246	660,869	17,390	761,201	68,455	77,22
Brunsw'k, &c		6,964		4,748	•••••	
Charleston	4,762	448,113	10,065	545,924	49,638	
Pt. Royal, &c.	91	21,632	751	46,274	3,779	2,74
Wilmington	1,472	126,176	1,688	109,288	6,925	4,70
M'head C., &c			519	26,000		
Norfolk	8,430	521,267	13,668	591,206	45,084	24,29
City Point, &c		and the same of th	3,963	184,366		
New York	3,099		1	98,805	339,616	203,08
Boston	3,900		10 The second second second	115,191	10,827	
Baltimore		13,956		21,373	37,095	12,42
Philadelp'a,&c.	570	1			14,565	14,50
Total	51,980	1,058,488	133,931	4,670,086	1,013,284	860,65

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

Receip's at-	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	7.246	17,390	7,279	4,691	9,421	3,259
Charl'st'n, &c	4,853	10,816	4,226	4,413	6,243	3,492
Wilm'gt'n, &c	1,771	2,207	906		1,121	1,207 6,607
Norfolk, &c	9,738	17,631	8,013	10,725		6,105
All others	7,937	10,766	14,450			
Tot.this w'k.	51,980	133,931	78,451	83,236	93,947	50,742
Since Sept. 1.	4058.488	1670,086	4280,271	3919,830	3670,001	3623,749

Galvecton includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City. &c.; Norfolk includes City Point, &c.

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.

		k Endi		3.	From Sept. 1, 1881, to Mch. 3, 1882 Exported to—					
Exports from—	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.		
Galveston New Orleans Mobile Florida Savannah Charleston * Wilmington Norfolk New York Boston Baltimore	14,583 14,583 14,588 1,786 1,405 10,135 10,135 6,575 1,876	401	4,849 17,963 9,074	19,432 32,546 9,074 13,401 1,405 10,135 12,676 6,575	136,222 402,653 19,995 3,900 116,982 129,000 50,757 240,401 238,999 87,529 50,084	170,484 6,313 15,430 19,123 1,430 2,580 18,032		87,530		
Philadelp's,&c	62,178	-			1,514,401			2,319,93		
Tytal 1880-81	51,167	11,549			1.909.600	388.880	700,479	2,998,95		

*includes exports from

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

	On					
Мсн. 3, ат-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
Mew Orleans Mobile Charleston Savannah 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 None. 550 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 1881	97,584 81,451	24,427 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 manip ulation, 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 113/4c.

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.

Feb. 25 to	U	PLANI	os.	NEW	ORLI	CANS.	1	TEXAS	3.
March 3.	Sat.	Mon	Tues	Sat.	Mon	Tues		Mon.	
Str. G'd Ord Low Midd'g Str.L'w Mid	99 ₁₆ 10 ³ 8 10 ¹³ ₁₆ 11 ¹ 4 11 ¹ 2 11 ¹ 16 12 ¹ 16	10^{13}_{14} 11^{1}_{4} 11^{1}_{2} 11^{11}_{16} 12^{1}_{16}	11^{14} 11^{12} 11^{11} 12^{1} 12^{1}	10^{58} 11^{1}_{16} 11^{1}_{2} 11^{3}_{4} $11^{1}_{5_{16}}$	10 ⁵ 8 11 ¹ 16 11 ¹ 2 11 ³ 4 11 ¹⁵ 16 12 ⁵ 16	$10^{5}8$ 11^{1}_{16} 11^{1}_{2} 11^{3}_{4} 11^{1}_{5} 12^{5}_{16}	$\begin{array}{c} 9^{14} \\ 9^{13} \\ 10^{5} \\ 11^{1} \\ 11^{12} \\ 11^{3} \\ 11^{15} \\ 12^{5} \\ 16 \end{array}$	$\begin{array}{c} \hline 9^{14} \\ 9^{13} \\ 10^{5} \\ 11^{1} \\ 11^{12} \\ 11^{3} \\ 11^{15} \\ 12^{5} \\ 16 \\ \end{array}$	914 9131 1058 11116 1112 1131 111516
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed		Fri.
Ordin'y. 8 b Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair	$\begin{array}{c} 9916 \\ 1038 \\ 1013_{16} \\ 111_{4} \\ 111_{2} \\ 1111_{16} \\ 121_{16} \\ 121_{316} \\ 121_{316} \\ 121_{316} \\ \end{array}$	10^{13}_{16} 11^{14} 11^{12} 11^{11}_{16} 12^{1}_{16} 12^{5}_{16}	$10^{7_8} \\ 11^{5_{16}} \\ 11^{9_{16}} \\ 11^{3_4} \\ 12^{1_8} \\ 12^{3_8} \\ 12^{7_8}$	$11\frac{1}{2}$ $11\frac{3}{4}$ $11\frac{1}{5}\frac{1}{16}$ $12\frac{5}{16}$ $12\frac{9}{16}$ $13\frac{1}{16}$	$10^{5}8$ $11^{1}16$ $11^{1}2$ $11^{3}1$ $11^{15}16$ $12^{5}16$ $12^{9}16$	10^{11}_{16} 11^{18} 11^{9}_{16} 11^{13}_{16} 12^{3}_{28} 12^{5}_{8} 13^{1}_{8}	11^{1}_{12} 11^{1}_{2} 11^{3}_{1} 11^{15}_{16} 12^{5}_{16} 12^{9}_{16} 13^{1}_{16}	$\begin{array}{c} 91_{4} \\ 913_{16} \\ 105_{8} \\ 111_{16} \\ 111_{2} \\ 113_{4} \\ 1115_{16} \\ 125_{16} \\ 129_{16} \end{array}$	$\begin{array}{c} -\frac{9^{5}16}{9^{7}8} \\ 978 \\ 1011_{16} \\ 11^{18} \\ 11^{9}16 \\ 11^{13}_{16} \\ 12 \\ 12^{3}_{8} \\ 12^{5}_{8} \\ 13^{1}_{18} \end{array}$
P-4-	AINE			Sat.	Mon				Fri.
Good Ordina	ry		我 D.	8916	8910	8910	89.0	69	9.50

	2000	TITOM	A UCS	wea	TIM.	Fri.
Good Ordinary.	10116	3016	9318	9916	9916	958

MARKET AND SALES

	SPOT MARKET	SALE	S OF SI	FUTU	FUTURES.			
	CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliveries.
Tues . Wed	Firm at 116 adv Quiet and steady Firm. Quiet and steady	106 320	199 403 237 215	43 21 63		552	181,700 162,000 120,500 89,100	300 300
Fri.	Steady at 116 adv	3	367 326	33		544	100,200 112,800	300
Total		864	1,747	160		2.771	766,300	1.900

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

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

•	Sale	Tot	SAS	272	O Hos	CHRE	CHIRC	OHM	21	<u> </u>
	Sales since Sept. 1, '81 120,935.400	Total sales this week.	Sales, total Prices paid (rapge). 1 Closing.	(range).	: e: 1		Monday, Feb. 27— Sales, total. Prices paid (range) Closing.	(range).	FUIUKES.	Market, Prices and Sales of
0 1 0 5 3 0 6	20,935.400	766,300	112,800 11.47 \$\tilde{n}_{12}\$.61 Steady.	100.200 11.44@12.57 Quiet.	11.46.212.63 Steady.	Firmer. 120,500 11:33@11:61 Easy.	Lower. 162,000 11:37@12:55 Dull.	Huoyant. 181,700 11.44.212.64 Firmer.	Total Sales.	Market, Range and
01053068-3-75	2,230,100	100		19:	 9: !	e}: :	19:		February	
1	4,379,200	35.200	4,500 11.75 <i>@</i> 11.85 11.81—11.82	2,200 11·69@11·77 11·84@11·93 12·01@12·10 11·71—11·72 11·86—11·87 12·04—	3,400 11.74@11.79 11.88@11.97 11.80—11.82 11.96—	4,100 11.58@11.78 11.73—11.74	9,300 11.63.011.73 11.63.11.64 11.63.11.64	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	March.	
	2,979,100	208,300	34,600 11.58@11.97	21,300 11.84@11.93 11.86—11.87		34,700 11.78@11.95 11.89—11.90	9,300 11.63 <i>ø</i> 11.73 11.63 <i>ø</i> 11.92 11.63–11.64 11.81–	52,900 11.86.011.98 11.95-11.96	April.	DAI
7,000,000	2.098.100	200,500	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	25,400 12:01:012:10 12:04———	25,600 12.06@12.15 12.14—12.15	26,400 11.98@12.13 12.08—12.09	50,400 11.99@12.09 11.99—12.00	47,200 12:03@12:15 12:12—12:13	May.	DAILY PRICES
2,200,100 [1.156 700	144,800	8,700 812:33 -12:28	25,600 12:19:#12:28 12:21—12:22	12,600 12:23@12:33 12:31—12:32	23,400 12·16æ12·31 12·25—12·26	26,200 12·15 <i>a</i> 12·26 12·16—12·17	38,300 12.20@12.32 12.29—12.30	June.	AND
002,000	309 500	53,300	8,400 12.41@12.47 12.43—12.44	3,600 12:35@12:43 12:37—12:38	8,600 12:38:#12:48 12:47—12:48	7,400 12·32@12·48 12·41—12·42	$\substack{14,700\\12\cdot32@12\cdot41\\12\cdot32-12\cdot33}$	10,600 12:37@12:50 12:46-12:47	July.	SALES OF FUTURES
444,000	144000	74.300	12,600 12:56@12:61 12:57—12:58	14,300 12.49@12.57 12.50—12.51	6,900 12:53 <i>@</i> 12:63 12:61—12:62	11,500 12:45@12:61 12:55—12:56	16,500 12.46@12.55 12.45—12.46	12,500 12:50æ12:64 12:61-12:62	August.	URES FOR
1 009,600	20,000	20 500 •	$ \begin{array}{c c} 1,900 \\ 1,900 \\ 2.17 @ 12.24 \\ 2.20 - 12.21 \end{array} $	3,700 12·12 <i>æ</i> 12·20 12·12—12·13	2,400 12·16@12·24 12·23—12·24	8,300 12:05@12:20 12:18—	2,000 12:03@12:15 12:03—12:04	2,200 12.05@12.24 12.17—12.18	September.	DA HOYE
102,700	19,700	10 700	5,000 11.61.011.69 11.66—11.67	2,900 11.57@11.64 11.57—11.59	2,100 11.60 ø 11.66 11.67—11.69	3,200 11.55@11.62 11.60—11.61	1,900 11.56.211.60 11.48-11.50	4,600 12.48 #12.63 11.61—11.62	October.	MONTH.
58,600	7,600	7000	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,300 11.44@11.50 11.47—11.48	November.	
15,200	2,000	2000	600 11.51@11.54	500 11.45@11.46 11.45—11.46	11.53-11.55	500 11.37@11.44 11.47—11.49	100 11.44 a _ 11.37—11.38	300 11.48@11.49 11.50—11.52	December.	

*Includes sales in September, 1881, for September, 314,000: September-October for October, 416,400; September-November for November, 511,200; September December for December, 1,479,100: September-January for January, 4,252,500; also sales for January, 1883, 400. Transferable Orders—Saturday, 11.75c. for February and 11.80 for March; Monday, 11.65c. for March; Tuesday, 11.75c.; Wednesday, 11.85c.; Thursday, 11.75c.; Friday, 11.85c.
Short Orders for March—Saturday, 11.67@11.73; Monday, 11.69@11.70; Tuesday, 11.63@11.75.

The following exchanges have been made during the week:

19 pd. to exch. 100 Mar. for April.

17 pd. to exch. 100 April for May.

15 pd. to exch. 100 Mar. for Apr.

15 pd. to exch. 100 Mar. for Apr.

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 chirals.

	Stock at Liverpoolbales. Stock at London	1882. 731,000 56,000	1981. 711,000 44,700	1880. 521.000 27,346	1879. 556,00 0 62,750
Į	Total Great Britain stock	787 000	755 700	518 918	815 750

The same of the sa				
	1000	1881.	1880.	1879.
	1882.	129.000	48,500	143,750
Stock at Havrebales.	158,000			1,500
Stock at Marseilles	3.670	4,580	1,182	30,000
Stock at Barcelona	39,000	29,300	28.747	
Stock at Hamburg	2,600	5,000	3,500	4,500
Stock at Bremen	39,100	28,800	15,210	22,500
Stock at Diemon	18,200	31,900	28,300	42,750
Stock at Amsterdam	412	1.080	1,002	8,500
Stock at Rotterdam	1.400	884	420	3.500
Stock at Antwerp	1,400		2,316	6.000
Stock at other conti'ntal ports.	8,830	6,910	2,010	0,000
,			100 000	002 000
Total continental ports	271,212	237,454	129,207	263,000
Total continue Land	-			
Total European stocks	.059.212	993.154	677,553	881,750
Total European Stock for Furone	304,000	163,000	130,117	116,000
India cotton affoat for Europe.	381,000	626,000	542,039	663,000
Amer'n cotton afloat for Eur'pe	47,000	23,000	35,280	21,000
Egypt, Brazil, &c., afit for E'r'pe			922,384	715,640
Stock in United States ports	1,013,28-1	860.652	303,279	165,619
Stock in U. S. interior ports	300,420	288,546		22,000
United States exports to-day	10,200	24,000	3,000	22,000
Carron bearing				2 707 000
Total visible supply	3.122.121	2,978,352	2,613,632	2,585,009
Total Aleiolo supply	leen and o	thon dogon!	ntiona ares	a follows:
Of the above, the totals of Amer	ican and o	THOI HEADIN	or arong	and Edito III.
American—			386,000	427,000
Liverpool stock	527,300	537,000	300,000	
Continental stocks	178,000	185,000	128,000	225,000
American affoat for Europe	381,000	626,000	542,039	663,000
United States stock	1.013.284	860,652	922,384	715,640
United States interior stocks	308,425	288,546	303,279	165,619
United States mistror stocks.	10,200	24,000	3,000	22,000
United States exports to-day	10,200			
	0 117 000	0.501.102	2 224 702	2 218 259
Total American	2,417,505	2,021,105	2,201,102	2,210,200
East Indian, Brazil, &c				
Liverpool stock	204,000	174,000	135,000	129,000
TAVERDUOI BLOCK		44,700	27,346	62.750
London stock		52,454	1,207	38.000
Continental stocks			130,117	116.000
India affoat for Europe				
Egypt, Brazil, &c., afloat	47,000	23,000	50,200	21.000
		4 - 17 7 7 4	200 050	366,750
Total East India, &c	704.212	457,154	328,950	0 013 010
Total East India, &c	2,417,909	2,521,198	2,284,702	2,213,209
Total visible supply	3.122.121	2.978.352	2,613.652	2,585.009
Total Visions supply	6 ¹ 2d.	638d.	7381.	55161.
Price Mid. Upl., Liverpool				
The imports into Co	ntinental	ports th	is week i	lave peen

The imports into Continental ports this 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 com-

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.

				A LUCA TO THE AND ALLIE PROPERTY OF A LOCAL CONTRACT OF A LOCAL CO
Total. all	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 Montgom'ry, Ala. Selma, Ala. Selma, Ha Monbphis, Tenn Nashville, Tenn Dallas, Texas Jefterson, Fex.* Shreveport, La. Vicksburg, Miss. Columbus, Miss. Columbus, Miss. Eufaula, Ala. Griffin, Ga Atlanta, Ga Eome, Ga Charlotte, N. C. St. Louis, Mo Cincinnati, O
26,366	6,085	1,482 236 590 160 35 3,482	20,281	The week
2,490,494	520,758	13,913 49,393 23,514 21,799 23,490 21,053 364,366	1,969.736	Receipts. Receipts. Receipts. Receipts. Reference to M Receipts. Rept.1, 391 57,756 151,393 97,816 57,756 91,773 93,263 103,263 103,263 103,263 103,263 104,657 24,513 20,124,513 20,577 20,128,174 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,845 126,937 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174 128,174
47,324	7,838	1,909 1,909 1,279 1,279 99 35 4,271	39,486	March 3, 1882. Shippers St. This week. 2,052 26 3 2,052 15 6 2,773 15 7 924 17 925 18 926 2379 927 928 928 729 938 739 948 739 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71 948 7496 71
345,072	31,647	4,575 4,575 4,939 7,143 2,539 2,539 14,749	308,425	Slock Mch. 3. 26,293 15,349 7,672 9,504 6,793 85,275 17,297 17,297 6,473 4,872 2,177 6,473 4,872 2,308 6,346 6,346 6,346 6,346 71,841 7,626
72,921	14,612	1,682 675 413 1,055 880 9,370	58,309	## Mov Reck. This week. 3,639 1,715 614 1,209 1,751 15,334 2,241 2,241 2,384 6,707 737 530 470 2,135 1,926 1,926 1,926 1,926 6,225
2,813,552	715,753	18,012 64,528 52,037 16,784 26,107 33,044 535,241	2,097,799	Movement to M Receipts. Receipts. Since k: Sept.1, 30. 39 186,765 103,506 60,934 99,645 514 60,934 99,645 551 84,986 368,701 69,369 29,325 109,895 737 23,989 170 19,895 737 23,989 170 19,895 737 23,989 170 19,426 97,375 97,375 248,079
68,051	14,133	1	53,918	March 4, 18 Shipm'ts This 0. week. 5 4,834 6 3,902 1,058 9 2,290 1,1678 5,1678 5,1777 1,678 5,1039 9,1039 9,1039 1,039
322,458	33,912	20,811,277,277,277,280,881,280,881,280,881,281,281,281,281,281,281,281,281,281	288,546	1881. Stock Mch. 4. 125,136 18,720 10,606 10,606 10,607 10,907 10,907 10,907 10,907 11,752 9,8327 9,121 5,133
W	Th	a year's figures	esti	mated.

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 outports 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 of the past week, the rainfall reaching two inches and forty-like the following. In reply to frequent inquiries we will add three hundredths. The thermometer has averaged 54, ranging

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

RECEIPTS FROM PLANTATIONS.

Week	Receip	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts	Rec'pts from Plan		
ending-	" 7 9-'8 0 .	'80-'S1.	'81-'8 2 .	'79='80.	'80-'81.	'81-'82	'78-'8 0 .	'80 - '81.	'31-'S 2	
Dec. 18	218.907	238,490	236,576	367,951	336,832	445,536	245,011	272,319	263,519	
" 23	207.601	237,980	201.855	390.471	353,487	457,024	230,121	254,635	213,84	
" 30	154.308	198.435	195.808	381,153	363,025	466,586	144,985	205,973	203.37	
Jan. 6	149 488	110.735	152,429	375,089	337,664	453,659	143,422	85,374	139,50	
" 13	129,489	129,604	114,868	878.412	309,530	435,050	130,812	101,490	96,25	
4 20	165,280		99,990	383,923	309,262	419,043	175,791	188.591	83,98	
" 27		125,070	92,081	358,701	306,321	400,986	139,969	122,129	74,02	
Feb. 3		147,129		382.531	317,866	390,019	108,198	158,674	84,09	
10		133,723	The second second second	371,663	913.837	380,528	108,985	129,604	77,28	
" 17		149,539		351,707				145,232		
" 21	102,995			341,022				148,897	50,13	
Mch. 3		133,931		325,216				133,801	32,62	

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 1880 they were 62,645 bales.

AMOUNT OF COTTON IN SIGHT MARCH 3.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to March 1, and also the takings 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 of each week.

	1981-82.	1880-81.
Receipts at the ports to March 3bales. Interior stocks in excess of Sept. 1 on Meh. 3.	4,058,188 297,617	4,670,086 283,620
Total receipts from plantations Net overland to March 1 Southern consumption to March 1	3.33,3.5	4,953,706 415,047 135,000
Total in sight	4,861,490	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 crop.

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 southeast, 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 57. 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 seventyfive 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 fourteen hundredths.

Vicksburg, Mississippi.—We have had an unusually severe

storm on two days of the past week.

Columbus, Mississippi.-We have had rain on three days

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 fifty-two hundredths. The thermometer ranged from 27 to 74, 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

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 latter portion has been year and pleasant. The rainfall reached one inch and sixty-

three hundredths, and the thermometer has averaged 53.

Madison, Florida.—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 .- It has rained severely on two days of the past week, the rainfall reaching one inch and ninety-five The thermometer has ranged from 46 to 70, hundredths.

M Savannah, 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

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.

Atlanta. Georgia.—It has rained on three days of the past

Atlanta, 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, aver-

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, ′82.	Mch. 3, '81.	
New Orleans Above high-water mark Memphis Above low-water mark. Nashville Above low-water mark. Sireveport Above low-water mark. Vicksburg Above low-water mark.	35 19 30	Inch. 6 9 4 7	Feet. 2 32 11 26	Inch. 8 7 6 0

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., prought down to March 1st.

New York Corron Exchange.—The names of the following visitors have been entered at the Cotton Exchange during the last fortnight:

last fortnight:
Edgar Nash, Norfolk.
Hugh Carlisle, Guntersville, Ala.
John Mahorie, Norfolk.
John Caseroll, Norfolk.
S. Lonesome, Hoboken.
Oscar Doolittle, Gowanus.
G. Mylones, Liverpool.
G. H. Randle, Texas.
W. N. Porter, Jackson, Texas.
J. H. McGuire, Richmond.
George C. Kuignt, London.
J. J. W. Warefold, Columbus, Ga.
Colonel J. W. Paramore, St. Louis.

L. H. Phelan, Atlanta. S. P. Freeman, Boston. W. C. Madeira, St. Louis W. C. Madeira, Jr., Philadalphia.
U. G. Galigher, San Francisco.
B. C. Craty, Alabama.
F. C. Sparkuble, Bremen.
R. T. de Armoud, Tennessee.
J. C. Duff, Tennessee.
R. C. Reilly, Tennessee. B. C. Reilly, Tennessee.
R. Leigh Worsley, Norfolk.
S. J. Rund, Washington.
L. Kraft, Dallas.

JUTE BUTTS, BAGGING, 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 round lot could probably be had at a fraction less. tions for the past month only aggregate 15,000 bales on spot and to arrive at 29-16@3 1-16c., 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 movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1881, has been as follows:

Monthly		Year	* Beginnin	g Septemb	er 1.	
Receipts.	1881.	1880.	1879.	1878.	1877.	1876.
Sept'mb'r	, , , , ,	,	,	, ,	98,491	236,868
October Novemb'r	837,349 951,079	968,318 1,006,501	,	,	, -,	675,260
Decemb'r		1,020,802			: ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
January.	543,912	571,701	647,140	,		, ,
February.				566,824	472,054	449,686
Total year	4,033,541	4,598,528	4,215,929	3,836,564	3,561,300	3.551.655
r oro rago	or for bort			1.0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,
receipts	Feb. 23	78.28	84.28	86.27	81.95	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.

1		}	1	,			
١.		1881-82.	1880-81.			1877-78.	1876-77.
	r ot. Jn.31	3,741,549	4,025,800	3,768,011	3,269,740	3,089,216	3,101,969
]	Feb. 1	12,592	22,962	s.	36.304	28,495	
	" 2			22,580		19,795	
	" 3			20,354			28,011
	" 4	10,059			38,564		
	" 5		26,031	15,582	23,999		1
	" 6	16,697		21,929			-,
	" 7	14,970	the state of the s	, , , , , , , , , , , , , , , , , , , ,	25,634		,
	" 8	12,207			24,175	22,806	. ,
	" 9	13,350			s.	15,100	
	" 10	19,496	17,019		31,476		15,706
	" 11	10,622	27,674	18,057	19,174	26,965	
	" 12	s.	29,688	17,632	22,370	23,264	
	" 13	15,410	8.	25,523	21,048	20,075	
	" 14	10,750	28,391	20,967	29,598	14,800	,
	" 15	9,647	10,070	s.	16,652	19,886	
	" 16	9,389	18,579	23,239	s.	13,249	
	" 17	16,183	20,037	18,058		s.	11,673
	" 18	8,707	39,774	14,386	028.82	30,281	s.
	" 19	S.	17,936	21,994		16,474	19,420
	" 20	12,725	s.	16,663		14,837	18,071
	" 21	13,626	26,277	20,960	24,159	14,650	
	" 22	5,341	15,760	s.	13,298	20,245	7,329
	" 23	5,712	16,873	18,681	S.	14,219	18,965
	" 24	14,049	22,963	10,628	28,476	s.	8,896
	" 25		39,540	16,954	20,278	23.306	s.
	" 26	8.	25,615	21,964	11,408	12,421	16,982
	" 27	11,012	s.	13,805	16,646	13,396	
	" 28	9,369	36,728	14,109	19,941	13,253	11,368
_	" 29			8.	•••••	•••••	
I	ot.Fb.28	4,033,541	4,598,528	4,215,929	3,836,564	3,561,300	3,551,655
N	ich.1	6,519	20,473	16,279	- 10,547	17,754	6,325
	" 2	7,62	12,465	12,171	s.	9,868	9,782
	" 3	10,803	16,503	12,432	19,628	8.	4,567
Ī	otal	1,058,488	1,647,971	4,256,811	3,866,739	3.588.922	
P	ercentage	of total	,		,	,,	-,012,020
1	port rec'p	ts Mch. 3.	79.12	85.17	86.94	82.53	88.46

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.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to March 2.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ents sıncı	Receipts.		
Year	Great Brit'n.	Continent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1882 1881 1880 1879	15,000	29,000 16,000	79,000 41,000 16,000 20,000	55.000 47.000	83,000	153,000 136,000	31.000 40.000	238,000 230,000

According to the foregoing, Bombay appears to show an Butts are firm in price though not much activity is reported, bales, and an increase in shipments of 35,000 bales, and the and sellers are not shading any to make sales. The transac-shipments since January 1 show an increase of 155,000 bales. increase compared with last year in the week's receipts of 16,000 bales, and an increase in shipments of 35,000 bales, and the

The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows. GALCUTTA, MADRAS, TUTICORIN, CARWAR, RANGOON AND KURBACHBE.

-	Shipm	ents this	week.	Shipments since January 1.			
Year.	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Totas.	
1882 1881 1880	12,000	3,000 1,000 4,000	15,000 1,000 6,000	81,000 59,000 11,000 29,000	43,000 43,000 6,000 14,000	124,000 107,000 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. 1, 1882, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO ECROPE FROM ALL INDIA.

	18	882.	18	81.	1880.	
Shipments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay	79,000 15,000			153,000 107,000		130,000 17,000
Total	91,000	432,000		260,000		

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.	1831-82.		188	30-31.	1879-80.		
Receipts (cantars*)— This week Since Sept. 1		2,000 9.000		65,000 55,000	3	25,000 .170,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1	
Exports (bales)— To Liverpool To Continent	11,000 3,500	212,500 140,338	6,000 4,683	179.000 86,121	10,000 2,060	241,500 140,498	
Total Europe	14,500	352,838	10,6-3	265,121	12,000	381,998	

* A cantar is 98 lbs. 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:

	1	1881-92.			1886-81.	
	32s Cop. 814 lbs. Twist. Shirtings.		Cott'n Mil. Upl ls	32s Cop. 1wist.	8¼ lbs. Shirlings.	Cott'n Mid. Uplds
Dec 30 Jan. 6 " 13 " 20 " 27 Feb. 3 " 10 " 17 " 24 Mch. 3	938 2010 938 2010 942 2010 942 2010 938 2010 938 2010 938 2010 938 2010	6 6 27 10	d. 611 ₁₀ 6913 611 ₁₆ 63 ₄ 65 ₈ 65 ₈ 65 ₁₂ 67 ₁₆ 67 ₁₆	d. d. 9 ⁵ 8 @10 9 ⁷ 8 @10 ³ 4 9 ³ 8 @10 ¹ 4 9 ³ 8 @10 ¹ 4 9 ³ 8 @10 ¹ 5 9 ³ 8 @10 ¹ 5 9 ³ 8 @10 ¹ 5 9 ³ 8 @10 ¹ 5	$egin{array}{cccccccccccccccccccccccccccccccccccc$	634 659 6916 6916 6916 6716 6716 638

SHIPPING 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 Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

Total	al balcs.
NEW YORK-To Liverpool, per steamers Britannie, 2,261	
Servie: 1.895Spain, 2,200Wisconsin, 1,969Zee-	10105
Lind, 1.900 To Havre, per steamer Labrador, 401	10,135
To Havre, per steamer Labrador, 401	401
To Bremen, per steamer Elbe, 1,580	1,580
To Hamburg, per steamer Cimbria, 263	260
To Rotterdam, 1 cr steamer P. Caland, 300.	300
New Orleans-To Liverpool, per steamers Jamaicau, 4,391	19 616
Vicking, 5,505Yurac Bat, 2,750	$\begin{array}{c} 12,616 \\ 222 \end{array}$
To Barcelona, per bark Eugenia. 222	2,142
To Genoa, per bark Navigatore, 2,142.	4,899
MOBILE—To Liverpool, per ship Tonowanda, 4,899	2,100
To Bremen, per bark John Shepard, 2,100. CHARLESTON—To Liverpool, per bark Jardine Bros., 1,696	1,696
To Bremen, per back Columbus, 2,004.	2,001
To Barcelona, per bark Amazona, 815.	815
SAVANNAH-To Liverpool, per barks Cyclone, 3,001 Upland and	010
22 Sea IslandTraveller, 3,306 Upland	6,329
To Barcelona, per bark Nalon, 936 Upland.	966
TEXAS—To Liverpool, per barks Arda. 1,317Stanley, 1,645	2,962
To Bremen, per bark Guttenburg, 2,357	2,357
To Vera Cruz, per steamer Whitney, 1,213	1.213
NORPOLK-To Liverpool, per steamer Pedro, 3,131per bark	
H. B. Cann. 5.122	8,253
H. B. Cann, 5,122. BALTIMORE—To Liverpool, per steamer Thanemore, 2,340	2,340
To Bremen, per steamer Ohio, 2.100	2,100
To Bremen, per steamer Ohio, 2,100. BOSTON—To Liverpool, per steamers Marathon, 1,100Mis-	
souri, 3.730 Peruvian, 1.229	6,059
Philadelphia—To Liverpool, per steamers British King, 1,600	
British Queen, 1,500	3,100
Total	73 879
LUI(#144654400144614461466146614661446614661466146	. 0,0 . 0

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

	-	70						c.c.	
		В	remen		ec.				
			and	Dellas	Danes		Vera		
	Liver-		Ham-	Rotter-					
	pool.	Havre.	burg.	dam.	tona.	Genoa.	Oruz.	Total.	
New York	10,135		1.840	300				12,676	
	12,646		-,		222	2,142		15,010	·
N. Orleans.			0 100					6.999	
Mobile	4,899		2,100		015		•••••	4,515	
Charleston.	1,696		2,001		815				
Savannah	5,329				966			6,295	
Texas	2.962		2,357				1,213	6,532	
	8.253		_,					8,253	
Norfolk			0 100					4,440	
Baltimore	2,340		2,100					6,059	
Boston	6,059								
Philadelp'a	3,100			•••••	•••••		•••••	3,100	
(Motol	57 110	401 1	0.401	300	2.003	2.142	1,213	73,979	

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

carrying cotton from United States ports, etc.: ROCHDALE, steamer (Br.), from Charleston, S. C., for Sebastopol, before reported, which put into Halifax, N. S., Dec. 22, for repairs, after having been ashore at Indian Harbor, had repaired, and was releasing Feb. 23

BERTIE CLAIBORNE, steamboat, enroute to Vicksburg, Miss., was burned to the water's edge at Whitney Lake Landing in Steele bayou, on F b. 25. Her cargo, which was totally destroyed, included 168 bales of cotton. reloading Feb. 28.

Dates of cotton.

TSERNOGORA, ship, 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 cotton was moored at the old abattoir Communipaw this morning (March 3) Shortly after noon the cotton burst into a blaze, and burned fiercely. Some of the cotton was saved from thorough destruction by being thrown into cotton was saved from thorough destruction by being thrown into the river. Many bales were consumed, however, and the loss amounts to considerable.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	316@14	316@14	316@14	316@14	316@14	316@14
Do saild.		316@14	316@14	316 @ 4	316@14	3167 14
Havre, steamc.	716*	1332*	1332*	1332*	1332*	1333*
Do sailc.				••••	• • • •	• • • • •
Bremen, steamc.	124	12*	19*	12*	12*	124
Do sailc.	1070		••••	••••	••••	••••
Hamburg, steam.d.	3હ*	38*	38+	38+	38*	38*
Do sail d .	••••			••••		••••
Amst'd'm, steam.c.	716*	12*	12*	12*	12*	12*
Do saild.			••••			
Baltic, steamd.	38	516@716	516@716	516 20716	516@716	5 ₁₆ @7 ₁₆
Do sailc.					••••	

* Compressed.

LIVERPOOL.—By cable 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			
Of which exporters took Of which speculators took	1,290	1,520	1,180	2.500
Sales American	4,100	5,700	3,600	6,200
Forwarded Total stock—Estimated Of which American—Estim'd	655,000	700,000	742,000 526,000	731,000 527,000
Total import of the week Of which American	92,000	114,000 75,000	76,000	52,000
Amount afloat	366,000 232,000		209,000	

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

Genet	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Spot. Market, ? 12:30 p.m {	Harden'g.	Firmer.	Dull and easier.	Mod. inq. freely supplied	Fair demand freely met	
Mid. Upl'ds Mid. Orl'ns	61116	$\frac{6^{1}2}{6^{11}16}$	69 ₁₆ 63 <u>4</u>	612 611 ₁₆	6 ¹ 3 6 ¹¹ 16 10,000	6 ¹ 2 6 ¹¹ 16 10,000
Sales Spec.& exp.	10,000	12,000	8,000 500	8,000	1,000	500
Futures. Market, (12:30 P.M.)	Steady.	Quiet.	Flat.	Steady.	Flat.	Steady.
Market, }	Firm.	Steady at day's low-		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,								
direction of the control of the cont	SATURDAY.							
Delivery. d. Feb 63064@3164	Delivery. d.	Delivery. d.						
Feb $630_{64} \widehat{a}_{31_{64}}$	June-July. 64364 204564	MarApr 633 ₆₄						
FebMar 63664	July-Aug 04364	Apr-May 6 ³⁸ 64 May-June 6 ⁴² 64						
MarApr 63064 @ 3664	AugSept	May-June0264						
AprMay63464@3664	Feb 63364	July-Aug64964						
May-June 64164 @ 4064	FebMar63364							
	MONDAY.							
Feb63564	July-Aug65364	AprMay63764						
FebMar63564	AugSept65664	May-June - 64284 @4164						
MarApr63564	AprMay63964	June-July - 64064 @ 4564						
Apr-May 640 ₆₄	Feb 63264	July-Aug 65184 @ 5084						
May-June 645 64 2 44 64	FebMar 632_{64}	Aug-Sent 60484 00284						
June-July 65064@4864	MarApr 63464@3264	July-Aug64964						
Myrach A.V.								
G31	July-Aug64864	AprMay63664						
Feb 631_{64} FebMar 631_{64}	AugSept65164	May-1110A 02084						
FebMar	July-Aug646,64	Mar - Anr						
MarApr 63264 @ 3064	AugSept65064	May-lina03164						
AprMay63764@3664	AprMay 63564	11111A-1111V						
May-June644 ₆₄ @ 40 ₆₄	May-June 639_{64}	AugSept65164						
June-July 64664 @4464	· · ·							
000 001	WEDNESDAY.	MarApr 63364						
March 65064 @ 3164	AugSept	AprMay63964						
March 620 ₆₄ @31 ₆₄ MarApr631 ₆₄	April-May 637 ₆₄	Mattalina U**K4						
@2884 @3184	June-July64564	Tuna-1111V 02064						
AprMay 63764@3664	July-Aug64964	July-Aug651e4						
May-June 64064 @ 4164	MarApril63364	July-Aug65 64						
June-July645,44	AprMay63864	AugSept65364						
@ ⁴³ 64 ^{@44} 64	May-June64264	Trug. Doporto						
July-Aug 64784 @4864	March63264 @ 3364	l						

THURSDAY. Delivery. Delivery. Aug.-Sept......65264 July-Aug .. 65264 @5164 March:..... 63264 Aug.-Sept .. 63564 @5464 | Mar.-Apr 63264 FRIDAY. Mar.-Apr. 63664 @3564 Apr.-May 64064 @4164 @4066 July-Aug64964 Aug.-Sept. 652₆₄ May-June 642₆₄ March 634₆₄ Mar.-Apr 634₆₄ Apr.-May 638₆₄ June-July ... 6^{48}_{64} | 0^{41}_{64} 0^{40}_{64} Aug.-Sept ... 6^{54}_{64} | July-Aug ... 6^{52}_{64} March......63564 Aug.-Sept 65664

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 conspicuous 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 not shown much strength and prices have not shown buoyancy. The receipts at the distant Western 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, 1881. 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 \$1 33% for April and \$1 33½ for May. Spring wheats continue very irregular, choice "hard" bringing to-day as high as \$1 38.

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, 70½c.; No. 2 mixed closed at 69¼c. 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

49%c. for April and 48%c. for May.
The following are closing quotations:

FLOUR,								
No. 2 spring \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	\$7 000 8 50							
	ng extras. 665@ 725							
" A DITTO A DI	bakers' and							
4 (III // A 3) A 3	ands 8 250 8 00							
Domng whout extress A coa 5 00 1 10mily by								
do XX and XXX 5 15@ 7 5 1 Byo flour	ip'g extras. 535@ 600							
	superfine 4350 460							
44010. Clear and Sira C (10 a)	&c 3 25 a 3 65							
WHILE SILBD PAXITAS. 4 /3								
do XX and XXX 5 5 40 7 50 Brandy	vine. &c 3707 375							
do XX and XXX 5 5 30 Brandyv	our,100lbs. 2757 325							
Wheat— GRAIN.								
opining. per fillen on on at 22 . Missal								
	45 @ 51							
Red winter 127 w132 White	50 m 54							
Red wint, 1 25 W1 35 NO. 2 IIII	xed 5012 D							
White or, No. 2 1 31 2 2 1 33 No. 2 wh	ite 5134 2 52							
Corn 124 @131 Barley-	02 42 02							
Corn- 124 @131 Barley-	No 1: 110 6111							
We West, mixed 64 @ 694 Canada	No 1 1 10 D1 11							
st. mix. No. 2. 68 & 69 Canada	bright 1 12 @							
Testern yellow 70 @ 73 State, 4-	rowed 101 7104							
Western white 71 @ 77 State, 2-	rowed 90 @							
Southern white 80 @ 90 Barley Ma								
Southern white. 80 @ 90 Barley Ma	115							
Southern yellow. 68 @ 70 Canada.	115 @128							
Eye —Car lots 84 @ 86 State, 2-	rowed 1 00 @1 0212							
Boat loads 89 @ 90 State, 4-								
	2011000000							
With the same of t								

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 jobbers, 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

Domestic Cotton Goods.—Some fair shipments of cotton goods were made to foreign markets during the week ending February 28, the total exports having been 3,446 packages, including 1,684 to China, 1,000 to Africa, 220 to 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 agents' 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 strictly 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 whole sluggish, and the condition of the market is so unsatisfactory that several printers have already discontinued production for the season. Ging-hams and wash fabrics were jobbed more freely, but the demand 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 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 cassimeres, suitings, cheviots and worsted coatings, but considerable orders for union and cotton-warp cassimeres 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 dress 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 distributed through the auction rooms to fair advantage.

Importations of Dry Goods.

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

	tor the corresponding periods of 1661, are as follows:											
Total at the port	Total Ent'd for consumpt.	Wanufactures of— Wool. Cotton Silk. Flax Miscellaneous		Total on market	Total	Wool Cotton Silk Flax Miscellaneous	1	Total	Manufactures of— Wool Cotton Silk Flax Miscellaneous			MATERED F
20,738	12,15 ⁹ 8,53 ⁹	587 342 227 438 10,505	-	14,291	5,752 8,539	341 239 121 410 4,641	ITHDRA	8,539	1,739 2,071 1,456 1,674 1,599	Pkgs.	Week Mch.	OR CON
3,932,942	692,998 3,239,944	233,631 92,691 156,755 111,690 93,231	ENTERED FOR	14,291 3,688,896	448,952 3,239,944	136,280 77,536 77,956 92,752 64,428	WON FROM	3,239,944	\$33,800 739,158 950,549 859,584 356,553	Value.	Week Ending Mch. 3, 1881.	SUMPTION
113,811	54,266 59,545	3,003 3,727 1,393 5,249 40,894	OR WAREH	99.303	39,758 59,545	3.782 4,355 1,672 7,602 22,347	WAREHOUS	59,545	7,912 15,246 7,796 11,262 17,329	Pkgs.	Since Ja	FOR THE V
23,213,781 12,056 3,572,402	5.102,777 18,111,007	1,276,957 1,194,120 967,822 1,067,125 596,753	WAREHOUSE DURING	24,461,871	6,350.864 18,111,007	1,552,464 1,594,774 1,233,256 1,426,325 544,025	WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET	18,111,007	\$ 3,714,524 5,344,606 5,104,206 2,244,568 1,702,803	Value.	Since Jan. 1, 1881.	ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY
12,056	3,424 8.632	392 352 93 540 2,047	TAME	14.163	5,531 8,632	319 260 93 670 4,159	TNI NWC	8,632	1,552 2,030 1,481 2,080 1,489	Pkas.	Week Mch.	NCE JAN
3,572,402	502,793 3,069,609	159,042 101,438 61,096 102,958 78,259	PERIOD.	14.163 3,521,147	451,538 3,069,609	145,229 70,303 64,866 93,519 77,621	O THE MAR	8,632 3,069,609	\$ 706,658 682,956 1,027,302 414,289 238,404	Value.	Week Ending Mch. 2, 1882.	UARY 1, 1882
135,861	54,469 81,395	3,308 3,831 1,254 5,374 40,702		124,168	42,773 81,395	3,068 3,870 1,478 6,167 28,190	CKET.	81.395	11,007 18,489 10,667 15,681 25,551	Pregs.	Since Ja	JUN
28,930,517	5,096,635 23,833,882	1,373,049 1,180,256 963,482 965,857 603,951		29,142,243	5.308.361 23,833,882	1,328,258 1,198,698 1,150,335 1,026,455 1,024,615		23,833,882	\$,165,135 6,195,184 7,263,853 3,177,072 2,032,638	Value.	Since Jan. 1, 1882.	1881.

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