THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 34. NEW YORK, MAY 20, 1882. NO. 882.

Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
BUSINESS FOUNDED 1795.
Incorporated under Laws of State of New York, 1858.
REORGANIZED 1879.
ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE AND REVENUE STAMPS, LEGAL TENDER & NATIONAL BANK NOTES of the UNITED STATES and for many Foreign Governments.
ENGRAVING AND PRINTING
OF BANK NOTES, STATE AND RAILROAD BONDS, SHARE CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHECKS, STAMPS, &c. IN THE FINEST AND MOST ARTISTIC STYLE
FROM STEEL PLATES,
With special safeguards to prevent *Counterfeiting or Alterations*. Special papers manufactured exclusively for use of the Company.
Safety Tints. Safety Papers.
Work Executed in Fireproof Buildings.
RAILWAY PRINTING A SPECIALTY
Railway Tickets of Improved Styles,
With or without Colors, and Tickets of all Kinds
TRUSTEES:
A. G. Goodall, President, Jos. W. Drexel,
James Macdonough, Vice-Prest., T. M. Porter,
A. D. Shepard, Vice-President, P. C. Lounsbury.
Wm. Main Smillie, Vice-Prest., Chris. Mayer,
J. T. Robertson, Vice-President, A. V. Stout,
G. H. Stayner, Treasurer, G. H. Danforth.
Theo. H. Freeland, Secretary.

Banque
Centrale Anversoise,
ANTWERP.
Paid-Up Capital, - - 9,000,000 Francs.
BOARD OF DIRECTORS
FELIX GRISAR, President.
ALFRED MAQUINAY (Graff & Maquinay), Vice-Pres
J. B. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Cornelile-David).
EMILE DE GOTTAL.
AD. FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DHANIS (Michiels Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)
TRANSACTS A
GENERAL BANKING BUSINESS.

ASA P. POTTER, Prest. J. J. EDDY, Cashier.
Maverick National Bank,
BOSTON,
CAPITAL, - - - - - - - - $400,000
SURPLUS, - - - - - - - - 400,000
Accounts of Banks and Bankers solicited.
Collections made upon favorable terms.
Government Bonds bought and sold.

Aug. T. Post, Banker,
25 NASSAU STREET,
BUYS AND SELLS
State, City and County Securities.
CORRESPONDENCE SOLICITED.

Samuel M. Smith,
40 WALL STREET,
DEALER IN
City Railway Securities, Gas and Bank Stocks, Insurance Scrip.

Financial.

DIAMONDS.

Alfred H. Smith & Co.,
No. 14 JOHN ST., NEW YORK,
IMPORTERS OF
Diamonds, Fine Rubies, Sapphires, and other Precious Stones,
EXCLUSIVELY.
LONDON, 33 HOLBORN VIADUCT.

LEWIS H. TAYLOR, JR. LINDLEY HAINES
L. H. Taylor & Co.,
Bankers and Brokers,
140 SOUTH THIRD STREET,
PHILADELPHIA.
Deposits received subject to check at sight, and interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission in Philadelphia and other cities.
Particular attention given to information regarding Investment Securities.

Schuyler N. Warren & Co
51 Exchange Place.
INVESTMENT SECURITIES.
City, Railroad, Gas, Electric Light and Miscellaneous Stocks and Bonds.

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

THEO. V. SAND. JOHN SICKELS.
MAX E. SAND, Member N. Y. Stock Exch.
Sand Brothers & Co.,
BANKERS AND BROKERS,
54 Wall Street, New York,
STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.
COMMERCIAL PAPER NEGOTIATED.

Gilman, Son & Co.,
BANKERS,
62 CEDAR STREET.
In addition to a General Banking Business, buy and sell Government Bonds and Investment Securities.

N. T. Beers, Jr.,
Brooklyn Securities, City Bonds.
Gas Stocks, &c.,
No. 1 NEW STREET,
NEW YORK.

Financial.

James T. Bates & Co.,
(ESTABLISHED 1868.)
BANKERS AND BROKERS,
Mills Building, New York.
Members of the New York Stock Exchange.
Checks and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

Bank of Deposit,
84 Devonshire & 20 Water Sts., cor. opp. P.O.
BOSTON.
Interest on deposits subject to check.
Bonds and other investments bought and sold.
Correspondence invited.
Orders executed at Boston and New York Stock Exchanges, of which we are members.
F. A. Hawley & Co.,
BANKERS.

Stewart Brown's Sons,
No. 38 PINE STREET,
NEW YORK.
Government Securities, Stocks & Bonds
BOUGHT AND SOLD ON COMMISSION.
INVESTMENT SECURITIES A SPECIALTY.

THOS. A. VYSE. THOS. A VYSE, JR. C. C. BROUN
W. E. D. VYSE, *Member N. Y. Stock Exchange.*
Vyse, Sons & Broun,
BANKERS AND BROKERS,
No. 3 WALL STREET, NEW YORK
Stocks, Bonds and Government Securities bought and sold on commission. Interest allowed on deposits subject to check at sight.

JOSEPH P. LLOYD. W. C. MCKEAN,
Member of N.Y. Stock Exch'ge.
Lloyd & McKean,
No. 34 WALL STREET, NEW YORK.
BUY AND SELL—ON COMMISSION
Government, Railway and Miscellaneous Securities.

FORDYCE D. BARKER, HENRY C. TINKER.
Member N. Y. Stock Exch.
Barker & Tinker,
STOCK BROKERS.
2 EXCHANGE COURT, NEW YORK.
Buy and sell on commission, for investment or on margin, all securities dealt in at the New York Stock Exchange.

WALSTON H. BROWN. FRED. A. BROWN.
HERBERT P. BROWN.
Walston H. Brown & Bros
BANKERS,
No. 20 Nassau Street, New York.
SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF
RAILROAD SECURITIES.

I. F. Mead & Co.,
STOCK BROKERS,
3 EXCHANGE COURT, NEW YORK
Branch Office with Private Wire at Hoffman House, Broadway and Twenty-Fourth Street.
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
R. R. LEAR. I. F. MEAD. T. H. CURTIS
Member N. Y. Stock Exch.

Foreign Exchange.

Drexel, Morgan & Co.,

WALL STREET,

CORNER OF BROAD, NEW YORK.

Drexel & Co.,	Drexel, Harjes & Co
No. 34 South Third Street	31 Boulevard Haussmann
PHILADELPHIA.	PARIS.

DOMESTIC AND FOREIGN BANKERS.

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

ATTORNEYS AND AGENTS OF

Messrs J. S. MORGAN & CO.,

No. 22 OLD BROAD STREET, LONDON.

Brown Brothers & Co.,

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

BUY AND SELL

BILLS OF EXCHANGE

ON GREAT BRITAIN AND IRELAND, FRANCE, GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.

Issue Commercial and Travelers' Credits

IN STERLING,

AVAILABLE IN ANY PART OF THE WORLD.

And in Francs, in Martinique and Guadaloupe.

MAKE TELEGRAPHIC TRANSFERS OF MONEY

BETWEEN THIS AND OTHER COUNTRIES.

MAKE COLLECTIONS OF DRAFTS drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

J. & W. Seligman & Co.,

BANKERS,

No. 94 BROADWAY,

NEW YORK.

Issue Letters of Credit for Travelers,

Payable in any part of Europe, Asia, Africa, Australia and America.

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

JOHN MUNROE & Co.,

No. 8 Wall Street, New York,

No. 4 Post Office Square, Boston.

CHEQUES AND CABLE TRANSFERS ON

MUNROE & CO., PARIS.

STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON

ALEXANDERS & CO., LONDON.

CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

J. & J. Stuart & Co.,

33 NASSAU STREET.

BILLS OF EXCHANGE ON

SMITH, PAYNE & SMITH'S,

BANKERS, LONDON;

MANCHESTER & COUNTY BANK,

"LIMITED;"

MANCHESTER, PAYABLE IN LONDON;

ULSTER BANKING COMPANY,

BELFAST, IRELAND

AND ON THE

NATIONAL BANK OF SCOTLAND,

EDINBURG, AND BRANCHES;

ALSO,

CABLE TRANSFERS AND LETTERS OF CREDIT

Knoblauch & Lichtenstein,

BANKERS,

29 William St., cor. Exchange Place,

NEW YORK.

Make Telegraphic Money Transfers.

Draw Bills of Exchange and Issue Letters of Credit on all principal cities of Europe.

SPECIAL PARTNER,

DEUTSCHE BANK, Berlin.

J. H. LATHAM. F. W. PERRY.

J. H. Latham & Co.,

UNITED BANK BUILDING,

2 WALL STREET.

INVESTMENT SECURITIES,

City, Railroad & Miscellaneous Stocks and Bonds

FOREIGN EXCHANGE.

Foreign Exchange.

August Belmont & Co.,

BANKERS,

Nos. 19 & 21 Nassau Street,

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

MESSRS. DE ROTHSCHILD

and their correspondents.

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

Morton, Bliss & Co.,

25 NASSAU ST., COR. OF CEDAR,

NEW YORK.

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

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

S. G. & G. C. WARD,

AGENTS FOR

BARING BROTHERS & COMPANY,

52 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON.

Kidder, Peabody & Co.,

BOSTON, MASS.,

Cor. Wall and Nassau Sts., New York.

FOREIGN BANKERS.

CABLE TRANSFERS, BILLS OF EXCHANGE AND COMMERCIAL AND TRAVELERS' CREDITS.

CORRESPONDENTS:

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

JOHN S. KENNEDY. J. KENNEDY TOD.

J. S. Kennedy & Co.,

No. 63 WILLIAM STREET,

DOMESTIC AND FOREIGN BANKERS,

DRAW BILLS ON LONDON.

BUY BILLS OF EXCHANGE.

ACT AS AGENTS FOR BANKS, BANKERS AND RAILROAD COMPANIES.

Issue Commercial Credits and Foreign and Domestic Travelers Letters of Credit in Pounds Sterling and Dollars.

BUY AND SELL INVESTMENT SECURITIES.

Collect Dividends, Coupons and Foreign and Inland Drafts.

LONDON CORRESPONDENTS:

Messrs. MELVILLE, EVANS & Co.; Messrs. C. J. HAMBRO & SON.

NEW YORK: WILLIAM HEATH, CHARLES E. QUINCEY. LONDON: WM. RUSSELL WISE.

William Heath & Co.,

BANKERS,

10 Throgmorton Ave., London, Eng.

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

William Heath & Co.,

BANKERS AND BROKERS,

No. 80 BROADWAY, NEW YORK.

Members New York Stock Exchange.

Schulz & Ruckgaber,

BANKERS,

22 William Street, New York.

CORRESPONDENTS OF THE

International Bank of London (Limited) London.

Messrs. John Berenberg, Gossler & Co., Hamburg.

Commercial and Travelers' Credits, Bills of Exchange, Cable Transfers.

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

JOINT AGENTS

Canadian Bank of Commerce,

16 EXCHANGE PLACE,

BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.

ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

Foreign Exchange.

Jesup, Paton & Co.,

BANKERS,

52 William Street, New York.

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms.

Dividends and interest collected and remitted.

Act as agents for corporations in paying coupons and dividends; also as transfer agents.

Bonds, stocks and securities bought and sold on commission.

Sound railroad and municipal bonds negotiated.

Sterling exchange bought and sold. Drafts on Union Bank of London.

California Banks.

The Nevada Bank

OF

SAN FRANCISCO.

New York Agency, 62 Wall St.

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

GEORGE L. BRANDER, Agent.

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

THE

Anglo-Californian Bank

(LIMITED).

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

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

Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms. FRED'K F. LOW, IGNATZ STEINHART. } Managers.

P. N. LILIENTHAL, Cashier.

Foreign Bankers.

The City Bank,

(LIMITED.)

LONDON, ENGLAND.

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - - 3,200,000
Paid-Up Capital, - - - - - - 800,000

Reserve Fund, £330,000.

HEAD OFFICE, THREADNEEDLE ST.

BRANCHES:

Bond Street, London,	Tottenham Court Road London.
Ludgate Hill, London,	Paddington, London.
Knightsbridge, London.	Aldgate, London.
Holborn, London,	Old Street, London.

The bank, while conducting the general business of London Bankers, gives special attention to the agency of Foreign and Colonial Banks.

A. G. KENNEDY, Manager.

Nederlandsch Indische Handelsbank,

AMSTERDAM, HOLLAND.

ESTABLISHED IN 1863.

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

HEAD OFFICE IN AMSTERDAM.

Agencies in Batavia, Soerabaya and Samarang

Correspondents in Padang.

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

BLAKE BROTHERS & CO.,

AGENTS FOR NORTH AMERICA,

18 WALL STREET, NEW YORK.

28 STATE STREET, BOSTON'

Hong Kong & Shanghai

BANKING CORPORATION.

CAPITAL (paid-up)..... $5,000,000
RESERVE FUND..... 2,100,000

HEAD OFFICE, HONG KONG.

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

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

Foreign Bankers.

Bank of Australasia,

(INCORPORATED 1835.)
No. 4 Threadneedle St., London, England.
PAID-UP CAPITAL, £1,200,000.
UNDIVIDED PROFITS (including Guarantee and Reserve Funds) £441,080.

Letters of Credit and Drafts issued on the 87 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania, and New Zealand. Bills negotiated or sent for Collection. Telegraphic transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary.

Adolph Boissevain & Co

BANKERS
AND
COMMISSION MERCHANTS,
AMSTERDAM, HOLLAND

N. Y. Correspondents—Messrs. BLAKE BROS. & Co

Canadian Bankers

Merchants Bank
OF CANADA.

Capital, - - $5,700,000 Paid Up.

President, the Hon JOHN HAMILTON.
Vice-President, JOHN McLENNAN, Esq., M. P.
HEAD OFFICE, MONTREAL.
GEORGE HAGUE, General Manager.
WM. J. INGRAM, Assistant General Manager.
BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N. B. A.

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

New York Agency, 48 Exchange Place.
HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.
Chicago Branch, 158 Washington Street.
J. S. MEREDITH, Manager.

Bank of Montreal.

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

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

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

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

London Office, No. 9 Birchin Lane.

AGENCY OF THE
BANK
OF
BRITISH NORTH AMERICA,

No. 52 WALL STREET.

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

Bills collected and other banking business transacted.
D. A. McTAVISH, W. LAWSON. } Agents

Imperial Bank of Canada

Capital, $1,000,000.
H. S. HOWLAND, Pres't D. R. WILKIE, Cashier
HEAD OFFICE, TORONTO.
BRANCHES:
St. Catharines, Port Colborne, St. Thomas, Ingersoll, Welland, Fergus, Woodstock, Winnipeg, Man.

Dealers in American Currency & Sterling Exchange.

Agents in London:	Agents in New York:
BOSANQUET, SALT & CO., 73 Lombard Street.	BANK OF MONTREAL, 59 Wall Street.

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

Canadian Bankers.

Gzowski & Buchan,

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

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

New England Bankers.

Brewster, Basset & Co.,

BANKERS,
No. 35 CONGRESS STREET,
BOSTON.

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.
ALSO,
Dealers in Municipal, State, Railroad and United States Bonds.

Parker & Stackpole,

BANKERS,
No. 60 DEVONSHIRE STREET,
BOSTON.

Chas. A. Sweet & Co.,

BANKERS
40 STATE STREET, BOSTON.

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

Tower, Giddings & Co.,

BANKERS,
No. 85 DEVONSHIRE STREET,
BOSTON.

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

JOSHUA WILBOUR, CHARLES H. SHELDON, JR., BENJAMIN A. JACKSON, WILLIAM BINNEY, JR.

Wilbour, Jackson & Co.,

BANKERS AND BROKERS,
52 WEYBOSSET STREET,
PROVIDENCE, R. I.

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.
Private Telegraph Wire to New York and Boston.

C. E. Jackson & Co.,

MIDDLETOWN, CONN.,

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

Philadelphia Bankers.

E. W. Clark & Co.,

BANKERS,
No. 35 South Third Street, Philadelphia.

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.
Stocks and Bonds bought and sold on Commission

GEO. C. THOMAS. JOS. M. SHOEMAKER.

Thomas & Shoemaker,

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

Dealers in all issues of United States Bonds. Investment Securities a specialty. Correspondence invited and full information upon financial subjects furnished.

A. P. Turner & Co.,

BANKERS,
No. 207 Walnut Place, PHILADELPHIA.

Government, State, Municipal and Railway Bonds and Stocks bought and sold at all the Exchanges. Investments prudently made in sound railway securities. Collections promptly attended to.
Correspondents carefully represented at Auctions and Private Sales. Bonds of good but not well-known railroads always wanted for investments at the best rates. Orders on margins not entertained

Baltimore Bankers.

John A. Hambleton & Co

BANKERS AND BROKERS,
No. 5 SOUTH STREET,
BALTIMORE.

Connected by Special Wire with New York and Philadelphia Correspondents.

Transact a General Banking Business.
Buy and sell on Commission in this and other cities all descriptions of Stocks, Bonds and Securities.

Special Attention given to Investments.

Loans negotiated and advances made on improved collaterals.
Deposits received subject to check at sight.
Collections on all points in U. S. and Canada.

Robert Garrett & Sons,

BANKERS,
No. 7 SOUTH STREET,
BALTIMORE.

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

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

Middendorf, Oliver & Co

BANKERS AND BROKERS,
S. W. Corner German & South Sts.,
P. O. Box 227. BALTIMORE, MD.

Special attention given to the negotiation of Foreign Bills of Exchange, Collateral Loans and Commercial Paper.
INDICATORS AND TELEPHONE IN OFFICE.

Wilson, Colston & Co.,

BANKERS AND BROKERS,
BALTIMORE.

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

Southern Bankers.

THOS. P. MILLER. R. D. WILLIAMS, JNO. W. MILLER CHAS. B. MILLER.

Thos. P. Miller & Co.,

BANKERS,
MOBILE, ALABAMA.

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment
Correspondents.—National Bank of State of New York, New York; Louisiana National Bank, New Orleans; Bank of Liverpool, Liverpool.

WM. C. COURTNEY, Pres. ERNEST H. PRINGLE, Cash

BANK OF CHARLESTON,

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

R. H. MAURY & CO.,

STOCK BROKERS,
RICHMOND, VIRGINIA.

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

E. R. BURRUSS, Pres't. A. K. WALKER, Cashier

First National Bank,

WILMINGTON, N. C.

Collections made on all parts of the United States

MERCHANTS' NATIONAL BANK,

RICHMOND, VIRGINIA.

Collections made on all Southern points on best terms; prompt returns.
JOHN P. BRANCH, President.
JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't.

THOMAS BRANCH & CO.,

BANKERS AND COMMISSION MERCHANTS,
RICHMOND, VIRGINIA.

Information on all classes of Southern Securities especially State Bonds, Tax Coupons, &c. Correspondence solicited.

Western Bankers.

C. F. PENZEL, President. { STATE BANK, Incorporated 1873. } C. T. WALKER Cashier.

German Bank,

LITTLE ROCK, ARK.

CAPITAL (Paid-in) - - - - - - $75,000
SURPLUS, - - - - - - - - - - 25,000

Prompt attention given to all business in our line N. Y. CORRESPONDENTS—Dennell, Lawson & Co and the Metropolitan National Bank.

Western Bankers.

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

First National Bank,

U. S. DEPOSITORY.

LOUISVILLE, KENTUCKY.

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

John V. Hogan & Co.,

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

DEALERS IN

Western and Southwestern Municipal and Railroad Bonds or Stocks.

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

P. F. Keleher & Co.,

305 OLIVE STREET, ST. LOUIS, Mo.

First-class Western Investment Securities for sale. St. Louis City and States of Missouri, Kansas, Texas, Arkansas and Colorado Bonds a specialty. Full information given in reference to same on application. Coupons and dividends collected.

A. PRESCOTT, Pres. JOHN FRANCIS, Cashier.
P. I. BONEBRAKE, V-Pres. E. B. PRESCOTT, As. Cash.

CENTRAL BANK OF KANSAS,

SUCCESSORS TO

A. PRESCOTT & CO.,

BANKERS,

Capital, - - - - - - - - - - - - $100,000

TOPEKA, KANSAS.

Municipal Bonds and Mortgage Loans Negotiated. Eight per cent Farm Mortgages a specialty. A GENERAL BANKING BUSINESS TRANSACTED. Collections and correspondence receive prompt attention.

CORRESPONDENTS.—Boston, National Bank of North America; New York, American Exchange National Bank and Ninth National Bank; Chicago, Preston, Kean & Co.; St. Louis, Third National Bank; Kansas City, Bank of Kansas City and Merchants' National Bank

THOS. M. THORNTON. WM. W. THORNTON, Cash.

W. F. THORNTON & SON,

(Established 1859,)

BANKERS AND BROKERS,

SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.

REFERENCES—National Bank of Commerce, New York. Un ( ) National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago. Indiana Banking Company, Indianapolis.

Jarvis, Conklin & Co.,

KANSAS CITY, MISSOURI.

FIRST MORTGAGE LOANS upon improved farms in the best portions of Kansas and Missouri, worth from three to six times the amount loaned. Interest 7 and 8 per cent semi-annual, and always collected and remitted to investor free of charge. Over a million dollars loaned and not a dollar lost. Savings banks, colleges, estates and private individuals who want SAFE and PROFITABLE investments, write for circular and full information.

Financial.

NEW YORK: CINCINNATI, O.:
GEO. W. CECIL, Member N.Y. Stock Ex. M. ZIMMERMAN. W. P. THOMAS. W. M. WILSHIRE.

Cecil, Zimmerman & Co.

BANKERS AND BROKERS,

74 BROADWAY, NEW YORK,

69 WEST THIRD ST., CINCINNATI, O.

Miller, Francis & Co.,

BANKERS AND BROKERS,

48 WALL STREET, NEW YORK.

CHAS. A. MILLER. JAS. FRANCIS. EDWIN J. HANKS

Randall & Wierum,

50 EXCHANGE PLACE,

Brokers in Railroad Stocks and Bonds,

OVERNMENTS & FOREIGN EXCHANGE.

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

Fred H. Smith,

BANKER AND BROKER,

No. 20 BROAD STREET, NEW YORK.

RAILROAD SECURITIES

(An intimate knowledge of all for the past 10 Years)

A SPECIALTY.

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

Financial.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V-Pres
WILLIAM C. CORNWELL, Cashier.

Bank of Buffalo,

CAPITAL, - - - - - - - - - $300,000.

BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe & Leather Bank; London, Union Bank of London.

Taintor & Holt,

BANKERS,

No. 10 WALL STREET, NEW YORK.

TRANSACT a GENERAL BANKING business.

DEPOSITS received and INTEREST allowed on balances.

Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.

Private telegraph wires to Providence and Boston

G. E. TAINTOR. GEO. H. HOLT

John S. James & Co.,

Commission Stock Brokers,

No. 16 BROAD STREET, NEW YORK.

JOHN S. JAMES, Member N. Y. Stock Exch. WARREN T. JAMES.

Stocks, Bonds, &c., bought and sold for cash or on margin.

CALDWELL, HAY & WASHBURN

BANKERS & BROKERS,

UNITED BANK BUILDING,

Broadway and Wall St.

Transact a general Banking Business, including the Purchase and Sale of all Securities dealt in at the New York Stock Exchange.

Interest allowed on deposits subject to sight draft

CHAS. B. CALDWELL, late West & Caldwell.
SILAS C. HAY, Member N. Y. Stock Exchange.
LANSING C. WASHBURN, late Whittingham & Washburn.

Colbron, Day & Field,

BANKERS AND BROKERS,

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

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

Interest allowed on deposits, subject to check at sight.

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

Groesbeck & Schley,

BROKERS,

No. 15 WALL STREET, NEW YORK

WM. D. HATCH, Member N. Y. Stock Exch. WM. B. KENDALL.

Hatch & Kendall,

No. 31 WALL STREET,

BANKERS AND BROKERS,

Refer to Messrs. FISK & HATCH.

HOWARD LAPSLEY, D. S. WILLARD, Members N. Y. Stock Exch. HENRY BOWERS, Jr.

Howard Lapsley & Co.,

BANKERS AND BROKERS,

No. 5 WALL STREET,

New York.

Henry Bros. & Warfield,

BROKERS IN

STOCKS AND BONDS, UNLISTED SECURITIES AND MINING STOCKS,

52 BROADWAY.

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

Lummis & Day,

Nos. 34 and 35 DREXEL BUILDING, Cor. WALL and BROAD STREETS,

BANKERS AND STOCK BROKERS.

WILLIAM LUMMIS, HENRY DAY
Members of New York Stock Exchange

Financial.

Wood, Huestis & Co.,

31 PINE ST., NEW YORK,

BANKERS AND BROKERS,

SUCCESSORS TO

WOOD & DAVIS.

Execute orders in all securities listed at the New York Stock Exchange. For Sale, FIRST-CLASS RAILROAD "1ST MORTGAGE BONDS."

GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN.

Hatch & Foote,

BANKERS, No. 12 WALL STREET,

BUY AND SELL

GOVERNMENT BONDS, STOCKS AND MISCELLANEOUS SECURITIES,

A. H. Brown & Co.,

BANKERS AND BROKERS,

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

INVESTMENT SECURITIES.

Special attention to business of country banks.

ESTABLISHED

1864.

Coleman Benedict & Co.

No. 24 BROAD ST., NEW YORK,

STOCKS AND BONDS,

MEMBERS OF THE N. Y STOCK EXCHANGE.

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

Complete Financial Report issued weekly to our correspondents.

Geo. K. Sistare's Sons,

17 NASSAU ST., NEW YORK,

DEALERS IN

FIRST-CLASS INVESTMENTS.

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

Interest allowed on daily balances.

All deposits subject to check at sight.

Particular attention to orders by mail or telegraph.

Kohn, Popper & Co.,

BANKERS AND BROKERS,

66 BROADWAY AND 19 NEW STREET,

NEW YORK.

STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

R. J. Kimball & Co.,

BANKERS AND BROKERS,

No. 40 BROADWAY, NEW YORK.

Thirteen Years' Membership in New York Stock Exchange.

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

ALEX. S. CLARK. H. B. BACON L. R. BACON

Clark & Bacon,

BANKERS AND BROKERS,

3 Pine Street, New York.

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

Gwynne & Day,

[Established 1854.] No. 45 Wall Street

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

Interest allowed on deposits.

Investments carefully attended to.

Boody, McLellan & Co.

BANKERS,

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

Branch Office, 128 La Salle St., Chicago.

TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.

P. O. Box 447.

D. A. BOODY, REUBEN LELAND, C. W. MCLELLAN, JR. F. G. SALTONSTALL.

Financial.

Bonds of Suretyship.

FIDELITY & CASUALTY CO.

OF NEW YORK.

Assets.....$380,000 00
Capital invested in U. S. Bonds..... 250,000 00
On deposit with Insurance Department.. 100,000 00

Officials of Banks, Railroads and Transportation Companies, Managers, Secretaries and Clerks of Public Companies, Institutions and Commercial firms, can obtain security from this Company at moderate charges.

The bonds of this Company are accepted by the courts of the State of New York.

Full information as to details, rates, &c., can be obtained on application to head office, 170 Broadway, N. Y.

WM. M. RICHARDS, Prest. JOHN M. CRANE, Sec'y.
W. HARVEY LEE, Inspector.

DIRECTORS—George T. Hope, O. O. Williams, Gen. S. Coe, Charles Dennis, J. S. T. Stranahan, A. B. Hull, A. S. Barnes, S. B. Chittenden, H. A. Hurlbut, W. G. Low, David Dows, J. D. Vermilye, Alex. Mitchell, Wm. M. Richards.

Bonds of Suretyship

FOR OFFICERS AND EMPLOYEES IN POSITIONS OF TRUST.

The Guarantee Co.

OF NORTH AMERICA.

Cash Capital $300,000
Cash Assets over 360,000
Deposit with Insurance Department..... 200,000

President: SIR. ALEX. T. GALT. Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

No. 178 BROADWAY.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Hopkins, H. Victor Newcomb, John Paton, Daniel Torrance, Edw. F. Winslow, Erastus Wiman.

Transacts no other business.

The Brooklyn Trust Co.

Cor. of Montague & Clinton sts., Brooklyn, N. Y.

This Company is authorized by special charter to act as receiver, trustee, guardian executor, or administrator.

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

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money. CHAS. R. MARVIN, Vice-Pres't.

TRUSTEES:

Wm. B. Kendall, Henry Sanger, Alex. McCue, John P. Rolfe, Chas. R. Marvin, A. A. Low, E. F. Knowlton, Abm. H. Baylis, Henry K. Sheldon, H. E. Pierrepont, Dan'l Chauncey, John T. Martin, Alex. M. White, Jesiah O. Low, Edmund W. Corlies, Frederic Cromwell.

WM. R. BUNKER, Secretary.
HENRY N. BRUSH, Comptroller.

AMERICAN FINANCE COMP'Y,

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

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

SOUND INVESTMENT SECURITIES furnished to Corporate and Private Investors.

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

FINANCIAL NEGOTIATIONS conducted for Counties, Towns and Cities, and for Railroad Companies and other Corporations.

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

WILL BUY AND SELL INVESTMENT SECURITIES on Commission.

WILL BUY OR SELL DEFAULTED BONDS or convert them into interest-paying investments.

Circulars and other information furnished on application.

JOHN C. SHORT, President.
JOHN C. NEW, Vice-President.
WM. P. WATSON, Sec'y and Treas.

Geo. H. Whipple,

No. 56 WALL STREET,
NEW YORK.

ELECTRIC LIGHT STOCKS.

FOR SALE { Brush (Parent Company), American United States, Eastern.

WANTED.—Brush (N. Y. Co.) Fuller.

Uncurrent Securities a Specialty.

ORDERS AND CORRESPONDENCE PROMPTLY ATTENDED TO.

JAMES KITCHEN, 70 Cedar St.

Financial.

Albert E. Hachfield,

17 NASSAU STREET,

Deals In Investment Securities and Bonds Generally.

WANTED:

Indianapolis & St. Louis 1sts.
Columbus & Toledo 1sts.
Joliet & Northern 1sts.
Cincinnati Richmond & Fort Wayne Stock.
Cincinnati Hamilton & Dayton Bonds

H. L. Grant,

No. 145 BROADWAY,
NEW YORK.

CITY RAILROAD STOCKS & BONDS

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

WM. C. NOYES,

21 NASSAU STREET, NEW YORK,

DEALER IN

GAS STOCKS AND BONDS,

TELEGRAPH STOCKS,

TRUST COMPANYS' STOCKS.

City and other Railroad Stocks & Bonds

AND

MISCELLANEOUS SECURITIES.

E. S. BAILEY,

7 PINE STREET.

Dealings in

Insurance Stocks

A SPECIALTY.

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

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

Sam'l A. Gaylord,

ST. LOUIS,

DEALER IN WESTERN SECURITIES

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

STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

STOCKS AND BONDS

ON

WEDNESDAYS AND SATURDAYS.

ADRIAN H. MULLER & SON

No. 7 PINE STREET, NEW YORK.

Simon Borg,

No. 8 WALL STREET, NEW YORK,

DEALER IN ALL KINDS OF

Railroad and Investment Securities.

SOUTHERN SECURITIES A SPECIALTY.

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

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

Financial.

NEW YORK LACKAWANNA & WESTERN RAILWAY COMPANY

FIRST MORTGAGE SIX PER CENT BONDS OF 1921.

Interest payable semi-annually upon the first days of JANUARY and JULY.

This road forms with the Delaware Lackawanna & Western Railroad a direct through line from

NEW YORK TO BUFFALO.

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

FOR SALE BY

MOSES TAYLOR & CO.,
52 WALL STREET

Geo. H. Prentiss,

No. 11 WALL STREET, NEW YORK.

GAS STOCKS

AND

GAS SECURITIES,

Street Railroad Stocks and Bonds,

AND ALL KINDS OF

BROOKLYN SECURITIES

DEALT IN.

SEE GAS QUOTATIONS IN THIS PAPER.

Francis Smith & Co.,

Indianapolis, Ind.; Montgomery, Ala.

SELECTED

MORTGAGE LOANS.

NORTHERN 6 TO 8 PER CENT NET.
SOUTHERN 8 TO 10 PER CENT NET.
Also General Investment Brokers and Attorneys.

U. S. BONDS

BOUGHT AND SOLD.

CALLED BONDS CASHED.

It now appears probable that not only will the entire issue of extended 6s be called before July 1, 1882, but that the issue of $401,503,900 extended 5s will be reached in the near future. We are prepared to cash Government bonds at the market price, or exchange them for other investment bonds, of which we offer a great variety at favorable prices. Bonds of the older railroads at prices yielding 4½ to 5 and of the newer roads 5 to 8.

SEND FOR INVESTMENT PAMPHLET.

D. A. EASTON,

With BOODY, McLELLAN & CO.,
Bankers and Members New York Stock Exchange
58 BROADWAY.

Railroad Bonds.

We offer for sale a large line of CHOICE Railroad Six Per Cent Bonds on most desirable terms to buyers and investors.

A. W. Beasley & Co.,

98 BROADWAY, NEW YORK.

J. S. STANTON,

DEALER IN

American Cable Construction Company,
Continental Construction and Improvement Co.,
North River Construction Company,
Ohio Central Subscriptions,
Richmond & West Pt. Terminal & W'housing Co.
New York, Chicago & St. Louis Subscription, and all other quotable Construction Stocks.

17 NASSAU STREET,
BASEMENT.

EVERY BANKER AND MERCHANT SHOULD BUY AN

Amateur Photographic Outfit,

(Instruction Book Free), expense trifling, from

E. & H. T. ANTHONY & CO.,
591 BROADWAY, NEW YORK.

Financial.

ST. LOUIS CITY.—
PROPOSALS FOR GOLD AND STERLING RENEWAL BONDS.

MAYOR'S OFFICE, ST. LOUIS, May 1, 1882.

By virtue of ordinance No. 12,028, authorizing the issue and sale of bonds of the City of St. Louis, to pay $205,000 in bonds of the city maturing during this fiscal year, sealed proposals for the purchase of two hundred and five thousand dollars **($205,000)** in St. Louis City bonds, hereinafter described, or any portion thereof, will be received at the MAYOR'S OFFICE, in the City of St. Louis, until **12 o'clock** noon, of the **20th day of May, 1882,** and publicly opened by the undersigned, at said place and hour.

The awards will be subject to the approval of the Committee on Ways and Means of each branch of the Municipal Assembly. Said bonds will be dated May 3, 1882, and will each be of the denomination of $1,000 U. S. GOLD COIN, or 200 POUNDS STERLING, payable TWENTY (20) YEARS after their date, and redeemable at the option of the city at any time after ten years from their date, and will bear interest from their date at the rate of **Four (4) Per Cent** per annum. Semi-annual interest coupons, payable in U. S. Gold Coin, or in pounds sterling, on the third day of May and November respectively, will be attached to each bond, and both bonds and coupons will be payable to bearer, either at the National Bank of Commerce in New York, in U. S. Gold Coin, or at the office of J. S. Morgan & Co., London, England, in pounds sterling, at the option of the holder.

Bonds must be paid for in current funds, and will be delivered at the office of the Comptroller of the City of St. Louis, on the 25th day of May, 1882.

Proposals must state the price offered, in current funds, per bond, and must be accompanied by a deposit of cash, or certified check, payable to the order of the Comptroller (and subject to his approval), equal in amount to five (5) per cent of the amount in bonds bid for, as earnest money for the faithful compliance with the proposal; said deposit to be returned if proposal is not accepted; otherwise to be held subject to forfeiture to the city in event of failure on the part of bidder to comply with his proposal, or, in case of compliance, to be retained as part of the purchase money.

All proposals must refer to this advertisement as a portion of the agreement on the part of the bidder, must be addressed to the undersigned, and endorsed "Proposals for purchase of St. Louis City Bonds."

The undersigned reserve the right to reject any and all proposals.

A sample bond can be seen and further information obtained at the office of the Comptroller of the City of St. Louis.

WM. L. EWING, Mayor.
E. L. ADREON, Comptroller.

PENNSYLVANIA RAILROAD COMPANY, TREASURER'S DEPARTMENT,

PHILADELPHIA, May 1, 1882.

The Board of Directors has this day declared a Semi-annual Dividend of FOUR PER CENT on the capital Stock of the Company, clear of all taxes, payable in cash, on and after May 29, to stockholders as registered on the books at 3 P. M. April 29 last.

The Board has also instructed the Treasurer to give public notice that the stockholders will have the privilege of subscribing at par to the stock of the company in the proportion of 8 per cent of the number of shares registered in their names April 29, 1882, and those entitled to a fraction of a share can subscribe for a full share.

All subscriptions must be made and paid for in full prior to June 15, 1882, and no subscription will be received after that date. The privilege of taking new stock may be sold by any stockholder, and blank forms of allotment will be furnished on application.

JOHN D. TAYLOR,
Treasurer.

OFFICE OF THE OREGON IMPROVEMENT COMPANY, Mills Building, New York, May 11, 1882.—The Annual Meeting of the Stockholders will be held in Portland, Oregon, June 19, 1882. The stock transfer books close May 20, and reopen June 21, 1882.

T. H. TYNDALE, Secretary.

OFFICE OF THE OREGON & TRANSCONTINENTAL COMPANY, Mills Building, New York, May 11, 1882.—The annual meeting of the Stockholders will be held in Portland, Oregon, June 19, 1882. The stock transfer books close May 20, and reopen June 21, 1882.

C. A. SPOFFORD, Ass't Sec'y.

OFFICE OF THE OREGON RAILWAY & NAVIGATION COMPANY, Mills Building, New York, May 11, 1882.—The annual meeting of the Stockholders will be held in Portland, Oregon, June 19, 1882. The stock transfer books close May 20, and reopen June 21, 1882.

T. H. TYNDALE, Ass't Sec'y.

OFFICE OF THE JOCUISTITA MINING COMPANY, No. 18 Wall Street, New York, May 10, 1882.

DIVIDEND No. 4.

The Jocuistita Mining Company has this day declared a dividend of one hundred and fifty thousand dollars, being a quarterly dividend of ONE DOLLAR PER SHARE, and an extra dividend of FIFTY CENTS PER SHARE, payable at the office of Lounsbery & Haggin, No. 18 Wall Street, on the 31st inst.

Transfer books close on the 25th inst.

R. P. LOUNSBERY, President.

TO A MEMBER OF THE NEW YORK STOCK EXCHANGE.

The advertiser, having ample capital and good facilities, wishes to form a partnership, for a commission stock brokerage business.

It would be necessary in the first instance for any reply to this advertisement to be by letter, and that the actual name should be given, previous to any further negotiation. Address

X Y Z, this office.

Financial.

NOTICE TO THE CREDITORS OF THE

City of Elizabeth,

NEW JERSEY.

The CITY OF ELIZABETH will issue new bonds in settlement of the city's debt for fifty per cent of the outstanding claims against the city, including interest of July 1, 1882. The proposed bonds will be known as Adjustment Bonds of the City of Elizabeth, dated July 1, 1882, bearing interest at four per cent payable semi-annually. The bonds to be payable in forty years, subject to call for payment after five years from their date.

Parties holding obligations against the city are requested to address the subscriber, stating the class, numbers and face value of the bonds which they wish to exchange, with date from which interest is unpaid.

In order to make provision for payment of the first year's interest on the new bonds, it is necessary for parties who intend to accept them to send notice to that effect by the fifteenth of June next, at which time the annual appropriation ordinance must be passed.

S. D. BOWERS, Comptroller.

Dated Elizabeth, May 4th, 1882.

NOTICE.

TO HOLDERS OF BONDS ISSUED BY THE COUNTY OF GALVESTON, TEXAS, TO THE GULF COLORADO & SANTA FE RAILWAY COMPANY.

In pursuance with the notice heretofore given by the undersigned to the holders of the above-named bonds, numbered from one to three hundred and fifty inclusive, that the same would be redeemed by the County of Galveston, notice is hereby given to the holders of said bonds to present the same on the respective dates named in said notice, at the American Exchange National Bank, in the City of New York.

Holders of any of the aforesaid bonds will be allowed to exchange the same for Galveston County Six Per Cent Bonds, issued for the purpose of funding said first-named bonds, and the said Six Per Cent Bonds are offered for sale for not less than par. All parties desiring to exchange for or purchase the six per cent bonds will send in notice of the number of six per cent bonds desired, either to the County Clerk of Galveston County, or to said American Exchange National Bank, on or before June 15, 1882.

WM. T. AUSTIN,
County Judge, Galveston County.

HOLDERS OF INVALID OR PARTIALLY INVALID South Carolina Green Consolidated Bonds will hear of something to their advantage by applying immediately to L. LEVY, No 8 Wall Street, JOHN B. MANNING, 6 Wall Street, or JOHN C. MABEN, 46 Exchange Place.

WANTED—$30,000 on FIRST MORTGAGE or deed trust, on best business block in Natchez, Miss. Rents $7,000 above taxes, &c. One to five years. Interest not over 8 PER CENT, payable semi-annually. First-class insurance for $30,000 on same buildings will be transferred to lender.

Address Post Office Drawer H,
Natchez, Miss.

S. H. TOBEY. E. C. KIRK.

Tobey & Kirk,

DEALERS IN

Railroad, State, City & County Bonds,

CONSTRUCTION COMPANY SUBSCRIPTIONS,

UNLISTED SECURITIES.

NO. 4 BROAD STREET, ROOM 9.

QUOTATIONS FURNISHED ON APPLICATION.

To Investors.

BROOKLYN AND NEW YORK SECURITIES.

FRANK B. BEERS,
16 Court St, BROOKLYN. | 31 Pine St., NEW YORK.

CITY BONDS, GAS STOCKS, RAILROAD STOCKS.

Car Trust Bonds.

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

WE OFFER A LIMITED AMOUNT OF DESIRABLE CAR TRUST ISSUES, ADDITIONALLY SECURED BY THE DIRECT OBLIGATION OF THE **RAILROAD EQUIPMENT COMPANY.**

POST, MARTIN & CO.,
34 PINE STREET.

NOTICE TO CAPITALISTS.

FOR SALE:

Valuable Cotton Mill,

in New Jersey, 5,000 spindles with capacity for 10,000, heated by steam, lighted by gas, run by water-power; easy access both to New York and Philadelphia; also

30,000 ACRES OF LAND,

much valuable timber, with some 25 miles of frontage on three railroads. Among the improvements are the above-mentioned mill, saw and grist mills, storehouses, 3 cranberry bogs, large lot of cleared land, 2 villages with over 100 houses, barns, stables, &c. Will be sold as a whole, or divided in tracts to suit.

B. LOEBENTHAL, } Executors of Estate
T. W. DELL, } of M. Raleigh,
9 Bank Street, Philadelphia.

Financial.

Galveston Houston & Henderson RR.

This road is advertised for sale in foreclosure August 1, 1882, by Messrs. Jay Gould and Russell Sage, trustees. It is reported that a majority interest in the stock and bonds is owned or controlled by said trustees. No plan has been offered for admitting the minority bondholders and stockholders into the reorganization of the company.

NOTICE.

ALL MINORITY HOLDERS OF BONDS OR STOCK who desire to join for the protection of their mutual interests are requested to send their names to "BONDHOLDER," P. O. Box 2831, New York, and they will receive notice of a meeting to be held for the purpose of organization.

UNITED STATES GOVERNMENT CONTRACTING CO.

A limited quantity of the Stock of the above Company for sale at par.

Shares $10 Each, and Non-Assessable.

For prospectus and other information apply, in person or by letter, to

Executive Office of the Company,
MILLS BUILDING, 35 WALL STREET.

THE

Leadville Gaslight Co.,

Gov. H. A. W. TABOR, President,

HAS ISSUED

$100,000

First Mortgage Sinking Fund Bonds,

PAYABLE IN NEW YORK,
WHICH I OFFER
AT A PRICE TO MAKE THEM AN 8 PER CENT PAR INVESTMENT.

Descriptive pamphlets furnished on application.

A. WILKINS, 74 Cedar St.

R. T. Wilson & Co.,

BANKERS AND COMMISSION MERCHANTS
2 Exchange Court, New York.

J. C. Chew,

No. 7 WALL STREET, NEW YORK.

TEXAS RAILWAYS, BONDS, LANDS, &c.

Desirable Texas Securities for Investment constantly on hand

WM. M. EARL, Member N.Y. Stock Exch. A. H. DAYTON. GEO. H. STAYNER Special.

Earl & Dayton,

BANKERS AND BROKERS

55 TO 59 DREXEL BUILDING,
New York.

STOCKS AND BONDS BOUGHT AND SOLD STRICTLY ON COMMISSION.

Kountze Brothers,

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

LETTERS OF CREDIT AND CIRCULAR NOTES

Issued for the use of travelers in all parts of the world.

Bills drawn on the Union Bank of London

Telegraphic transfers made to London and to various places in the United States.

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

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

Spencer Trask
Geo. F. Peabody. *Fred. B. Noyes.*

Spencer Trask & Co.,

BANKERS AND BROKERS,

70 Broadway, New York City.

Transact a general Banking Business

Stocks Bought and Sold on Margins.

Interest allowed on Deposits.

BRANCH OFFICES,

Connected by Private Wires,

Philadelphia, 132 S. Third St., C. F. FOX.

Albany, N.Y., Maiden Lane, W. A. GRAVES.

Saratoga, N. Y., Grand Union Hotel

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' 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.

VOL. 34. SATURDAY, MAY 20, 1882. NO. 882.

CONTENTS.

THE CHRONICLE.

How Silver Legislation Affects Commerce 559
The Debt of the Milwaukee & St. Paul 560
The Financial Situation 562
The Chicago Stock Exchange. 563
The State of Affairs in Egypt. 564
Monetary and Commercial English News 565
Commercial and Miscellaneous News 567

THE BANKERS' GAZETTE.

Money Market, Foreign Exchange, U.S. Securities, State and Railroad Bonds and Stocks 568
Range in Prices at the N. Y. Stock Exchange 569
Quotations of Stocks and Bonds 570
Railroad Earnings and Bank Returns 571
Investments, and State, City and Corporation Finances... 572

THE COMMERCIAL TIMES.

Commercial Epitome 576
Cotton 576
Breadstuffs 583
Dry Goods 584

The Chronicle.

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

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year (including postage) ..... $10 20.
For Six Months do ..... 6 10.
Annual subscription in London (including postage) ..... £2 7s.
Six mos. do 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.

Liverpool Office.

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

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

HOW SILVER LEGISLATION AFFECTS COMMERCE.

The Banking and Currency Committee are fortunate in securing so fitting an occasion for the introduction of their proposed measure stopping silver coinage, since current events are making such a movement peculiarly urgent. In fact it would seem as if the harmful effects of this feature in our financisl policy had now become so obvious that every honest opponent to the suspension of silver coinage, must at once become its advocate. A short time since, these evils were matters of argument simply, now we are having the practical illustration or demonstration of their existence and force.

In the first place it is becoming clearer daily that no one wants silver but every one wants gold. The former part of this statement was evident from the start, and is no new thing. The Government has the power to purchase and coin silver dollars, for Congress has granted it, but neither the Government nor Congress nor both together can make the people take them. There they stay piled up in the Treasury vaults with the Government stamp on them that they are just as good as gold dollars, but so few believe it that only 31 millions out of the 112 millions coined have gone into circulation, notwithstanding the Government has extended peculiar facilities for their transfer and issuance.

This however is an old story and need not be dwelt upon. But the other part of our statement is not, to the effect that every one is showing his preference for gold and the people are absorbing all they can get of it. It was for a long time said by silver advocates that the reason the public would not take the dollars was because they preferred paper. We see now, that is not true, for they are hiding away more and more gold every month. The Mint statement shows that the amount in the hands of the people Nov. 1, 1879, was about 160 millions; on Nov. 1, 1880, it is given at 200 millions; on Nov. 1, 1881, it had reached 271 millions; and, judging from the national bank returns of March 11 and the Treasury statement of April 1, it must have been further increased to about 285 millions or more at the latter date, notwithstanding the gold exports in March. The people evidently like gold and cling to it, but have no desire for silver that bears a Government impress above its actual value, a cheat too transparent to deceive any except the very simple.

Still, notwithstanding such preference so plainly expressed, our legislators continue in force a law which is to-day sending away what our people show they so much want, and keeping here what they do not want and will not take; for the present rapid outflow of gold is plainly traceable to our silver coinage and silver certificates. As one evidence of this, let us suppose we could to-day ship at their bullion value the 81½ millions silver dollars at present held in the Treasury;—other things remaining unchanged, we should have gold coming here instead of leaving us, for it would reverse the trade balance, making it a favorable one. And yet we persist in retaining a law which thus overvalues the silver so as to keep it, and accept the alternative of letting Europe have the gold. There is no difference in principle between this policy and one giving copper or lead, or in fact any or all of our products, a valuation ten per cent above the world's valuation; and there is no difference in the effect which would be produced upon all articles so overvalued.

But even a worse feature of the present system is the silver certificate, a semi-irredeemable currency, crowding out gold and inflating all values. It is especially unfortunate for a country like ours, whose entire financial experience covers only a few years, that vicious currency laws work in the dark, only making results visible when some catastrophe discloses them—just as a man may carry disease in his body and seem well until some change in surroundings develops it. But cannot we see now in what

is transpiring about us, evidences of a feverish condition of commerce explainable in no way except through currency disturbances? Why are we exporting gold? The ready answer is because crops are short and our exports are so small. In the first place that is not strictly true. Our exports, according to the last statement of the Statistical Bureau, were for the first three months of 1882 only about 42 millions less than for the same three months of 1881, and yet in 1881 our merchandise balance was 73 millions. So that if our imports had been no larger than a year ago we should have had even with our present exports a trade balance in our favor of 31 million dollars and no gold would have gone out, notwithstanding our short crops. It is, therefore, our very heavy imports—30 millions the first three months of this year in excess of the same months of 1881—that are primarily chargeable with these shipments.

Then again the same influence that is making our imports so large has also decreased our exports; for they are not alone short where our crops are short but in the item of manufactures also they are of late falling off, although stocks of goods were last year small and this year are really accumulating. For instance, the exports of dry goods from Boston and New York up to May 13 this year are one-third less than for the same period last year. This is mainly due to a disturbance in values, a condition which is manifestly becoming so universal that if not arrested must derange the entire commerce of the country. Everyone is looking forward to the new harvest for a recovery of our trade balance; but the above statements show that if extravagance, higher prices and a general speculative spirit are to continue enlarging imports and curtailing shipments of manufactures, no exports we can reasonably anticipate—especially with the low prices for food which are likely to prevail this season—can furnish more than a temporary relief.

And are not these unhealthy conditions reflected also in our loan market? Why is money a drug in spite of our rapidly decreasing gold reserves? Are we not reminded of times when we had a wholly irredeemable currency and saw gold leave the country with as little influence on our money markets as if it had been cotton or any other commodity? We are not in the same state at present, but he have put out 68 millions of silver certificates at a time of business activity, and now that summer dullness is upon us there is nothing to be done with them, so they stay out—except the few the Government receives—disturbing values, and—through their excessive supply during the dull season—permitting and inducing a greater accumulation than usual of legal-tender notes in the banks, and so supplying the place in the reserves of the gold lost by export. Hence the banks are for the time being full of money. Last week they reported on hand 21½ millions legal tenders, against 16½ millions April 15 a month previous, and 17 millions May 14, 1881. If the money market had become more active, through loss of specie, it would have served as a hindrance to gold exports. Thus these silver certificates are, as stated, tending to prevent any hardening in the rates and therefore acting in this way as well as others, to loosen our hold upon our gold reserves.

But most important of all is the evidence the depression in the loan market offers of the distrust, and growing indisposition to make any venture, which this silver coinage act is occasioning. We assure our friends in Congress that this feeling is more general and more decided among conservative classes than perhaps they are aware. These dollars have finally become so numerous as to be formidable, and with the pile increasing and gold decreasing sufficient alarm is felt to sensibly check enterprise. Should Congress adjourn without doing anything to avert the evil, the catastrophe may come sooner than any of us expect. What would be the effect of short crops another year, or what the result of continued overtrading such as indicated above? These suggestions show that the time is very opportune for the introduction of the measure proposed by the Banking and Currency Committee, and it will be well for us all if it is pressed with vigor.

THE DEBT OF THE MILWAUKEE & ST. PAUL.

A feature in the recent report of the Chicago Milwaukee & St. Paul which is still attracting attention, is the increase in the company's indebtedness during 1881. Naturally enough, it is not so much the increase itself that excites comment—for with the constant enlargement of the system an increase of obligations is recognized as inevitable—as the fact that there is no precise information as to the different items that make up the increase. Although the common stock was swelled 5 millions, the preferred stock 2 millions, and bonded debt 12 millions, making together 19 millions, there is in the report no record of any additions to property account except a statement showing that for additional real estate, side tracks, freight houses, elevators, &c., the sum of $4,744,569 was expended in 1881, and the casual mention by the President that coal lands at Braceville and Oskaloosa, costing $503,000, were purchased during the year.

The meagreness of the information in this particular has engendered the belief that the officers are unwilling that all the details should be known, and that for one reason or another they are anxious to conceal the facts in the case. The character of the management is a guarantee against any suspicion of wrong-doing; but the absence of definite information is always an unsatisfactory feature, and the public have become more than ordinarily suspicious of railroad management of late. It would certainly seem as if the St. Paul managers owed it to themselves, none the less than to their stockholders, to satisfy inquiries on this point, and make a clear and complete exhibit of the disposition of the funds derived from the sale of its securities. Nevertheless, even as it is, we think a little study will reveal that there is not much difficulty in accounting for about all of the new issues of bonds and stock.

In round figures the increase in these items amounts, as stated, to about 19 millions. Allowing for the coal lands and for the expenditures for new equipment, real estate, etc.—together about 5¼ millions—there would remain 13¾ millions unaccounted for. The report tells us that the company constructed during 1881 no less than 442 miles of new road. But it is argued that even at $20,000 a mile for the whole, this would give only $8,840,000, leaving about five millions of the increase unexplained. Besides, on some of the divisions, notably the Iowa & Dakota and the Hastings & Dakota, the company can issue bonds at the rate of but $15,000 per mile. This explanation therefore is not wholly satisfactory. But is it not possible that a part of the additional indebtedness was for road acquired prior to 1881? During the last three years the company has not only largely increased its mileage through new construction, but even more largely through the purchase of lines already built and in operation. Especially was this true of 1880. Now, final and complete settlements on account of such purchases cannot always be made immediately; it takes time; and not infrequently mileage and earnings appear in one year's

accounts, and debt, etc., in the next, or, *vice versa*, debt incurred for the purchase appears first, and earnings, etc., next, depending altogether upon the company making the purchase and its method of keeping its books. With the St. Paul it would seem clear that the former method has been pursued.

Of the increase of 12 millions in bonded indebtedness the Chicago & Pacific Western Division alone supplies $9,200,000. These bonds did not appear in the company's statement previous to the last, for 1881. Indeed, the mortgage was not made till January, 1881. But the company is not permitted to issue bonds in excess of $20,000 per mile of road covered, and according to the report only 198 miles were built on this division during 1881, calling for no more than $3,960,000. The remainder of the $9,200,000, then, must have been issued for other purposes. Turning to the Stock Exchange records, we find that $4,200,000 of this issue of bonds was listed in May, 1881, and that the vice-president of the St. Paul, in his application to the Exchange, stated that this amount covered 210 miles of completed road and specified the Dubuque Southwestern and the Sioux City & Dakota and branches as the lines embraced. These lines were purchased some time previous, and thus over four millions of the bonds issued in 1881 were for road acquired in 1880, and which figured in the mileage account of that year. It is evident, too, that at least a million more must have been issued in the same way, or possibly in part on account of new bridges, as there is a reservation in the mortgage that the company may issue $500,000 for each of three bridges mentioned, and also $3,000,000 for additional rolling stock.

If we accept this as a satisfactory explanation of the Chicago & Pacific issue of $9,200,000, and allow 4 millions for the 244 miles of new road built apart from that on the Chicago & Pacific, and then add the 5¼ millions for new equipment and coal lands, mentioned above, we get about 18½ millions altogether, or only half a million short of the increase in stock and debt; or if we take cognizance of the fact that on January 1, 1882, there was $1,129,215 of cash still to be called for on account of the stock issued during 1881, we have half a million more than the amount required. But the company must have spent a larger sum in additions to property than the 19 millions indicated by the increase of stock and debt, for the cost of road on December 31, 1881, stood at $120,073,630, against $99,185,683 on December 31, 1880, an increase of pretty nearly 21 millions. Of course we do not know (because the report is deficient here) just how this additional sum of 2 millions was employed, or just what property was purchased with it, but the money was derived to the extent of $1,249,727 from a balance of net earnings on the year's operations, and the remainder from an increase in current liabilities, after deducting cash assets.

These current or floating liabilities have also been remarked upon. They are criticised as being very large. Without making any deductions on account of available assets, the total is $6,178,838. In the case of some companies this would justly be deemed an excessive sum, but as to the St. Paul this remark will only apply in a restricted sense. Operating over four thousand miles of road, and employing a small army of men, there will of necessity be a large aggregate of unsettled accounts outstanding at any given time. In fact, a large corporation can only be without a floating debt, larger or smaller in amount, when its affairs have been wound up and it ceases to exist. While this is true as to the mere current operations of any company, it is even more strikingly true when the company, like the St. Paul, is, besides, actively engaged in building new mileage. Take the Omaha extension now under way. Work is being prosecuted with great vigor and requires large amounts of money; but the money cannot be derived from the sale of bonds, for the bonds can only be issued on *completed* road, and meanwhile the money has to be obtained elsewhere and of course carried as a floating liability.

Compared with the previous year, the floating debt is larger by $2,189,221. To a considerable extent, however, this increase is only nominal, for it is offset by gains on the other side of the account. Cash on hand increased from $382,951 to $555,201; the stock of material increased from $564,715 to $1,028,764, and there was besides $1,129,215 cash due on the stock subscription; a decrease of $120,351 in other cash items, makes the total increase in current assets $1,645,163, against an increase of $2,189,221 in current liabilities, giving a net increase in the latter of $544,058, which certainly is insignificant considering how largely the company has expanded its operations.

It is proper to say, though, that aside from its floating debt the company had a very large amount of interest falling due on the first of January, 1882, which of course had to be promptly met. But the same was also true of the previous year, when the cash on hand was much smaller and there was no cash due it, as in the present year, on stock. How the company meets its January interest we have no means of knowing. Probably it secures temporary advances, and repays them out of current earnings. Certain it is that in no recent year has the balance sheet of December 31 shown enough cash to meet the ensuing January interest. This, though not by any means to be regarded as reflecting a very satisfactory state of things, indicates a condition less favorable than in previous years only so far as the total of the January interest is heavier now than formerly.

A few words as to the company's earnings and income and we have done. In 1881 it earned $17,025,461 gross and $6,707,530 net. Land sales, interest, &c., contributed $635,308 more, making the total net income $7,342,838. Out of this $4,127,389 was paid for interest on bonds, leaving $3,215,449, equivalent to about 9¼ per cent on the total of common and preferred stock outstanding December 31. Seven per cent was paid on both classes, calling for $1,965,722, and a balance of $1,249,727 carried forward. The interest for the current year on the debt outstanding January 1, 1882, we figure at $5,154,702, or $1,027,313 above the amount paid in 1881. This total is arrived at by taking the different classes of bonds, calculating the interest on each, and then aggregating the products. This should be strictly correct. Judging, however, from the 1881 figures it is not quite reliable as a guide to the amount the company will actually pay, for on the debt outstanding at the beginning of 1881, as given in the company's own report, the interest charge figures up $4,633,000, which should have been a minimum sum, as the company added 12 millions more to its debt during the year; nevertheless, this sum appears to have been too large by $500,000. We cannot explain the discrepancy except it be that there are some other items used as an offset, and that the net amount of interest paid, and not the gross, is given; possibly, too, the retirement of some of the high interest-bearing bonds and the substitution of lower interest-bearing bonds may have affected the result, but this could only explain a part of the difference.

Be this as it may, the company will have to pay more for interest in the current year than in the previous year.

Further, more will be required to pay the regular 7 per cent on the stocks, because of the 7 millions increase in them. In 1881 $1,965,722 was distributed on them, but the $34,805,744 outstanding at present calls for $2,436,402, or $470,680 more. Assuming that the full amount of additional interest called for on the face of the debt will have to be met, the charge for interest and dividends in 1882 would be $1,497,993 above that for 1881. We have shown that the company carried forward a balance of $1,249,727 on the 1881 operations, or within $250,000 of this sum. This is on the basis of last year's earnings. But the four months of this year which have thus far elapsed exhibit a gain in gross receipts of over 2 million dollars. With operating expenses at 60 per cent, this would contribute $800,000 to net, so that the company would seem to have a good prospect of overcoming, and perhaps more than overcoming, the increase in charges by an increase in earnings.

THE FINANCIAL SITUATION.

There has been dullness, amounting at times almost to stagnation, in Wall Street this week. Nevertheless the tone has been steady. From the fact that the stock market was, toward the close of the week, a little sensitive to the reports regarding crop prospects and also to the news concerning the progress made by Congress with the bill extending bank charters, it is hoped that when these matters are settled there will be a greater inclination to operate. The exports of gold, although very large this week, have had comparatively little influence upon the markets, for the reason that money continues easy and there appears to be no fear of immediate stringency.

One of the most important events of the week is the passage by the New York Legislature of Senator Kiernan's bill (given in the CHRONICLE last week, page 542), practically repealing the usury law, so far as Wall Street operations are concerned. Heretofore periods of activity in money have proved very oppressive to all who were forced to borrow, since as soon as the legal rate of interest was passed, the occasion was taken advantage of by speculators for a decline in stocks, and by others for the profit it secured, to compel the payment of an additional commission ranging from 1-64 of one per cent to almost any price. Even the lowest commission, added to the legal rate, amounted to 11 per cent; and hence this method became a powerful influence for depressing stocks, operators for a decline locking up money so as to lessen the supply, increase the rates, and embarrass those who were trying to carry securities. These extreme high rates for money were, however, only possible because of the usury penalty, for it shut up the supply of funds wholly to holders who were willing to run the risk of the penalty for the sake of the profit. Furthermore, to cover up the transaction the loaning had to be done by those who make a specialty of such transactions and not by banks directly; hence banks which were taking advantage of the situation had no money to lend at such times. Instead therefore of lowering the rate, the usury law greatly increased it. Consequently, removing the penalty opens the gates, takes away all restriction as to the manner of making the loan, and brings into the market for competition all capital; so that at times when money becomes dear, lenders in every part of the country and even in Europe can legally take advantage of it. This gives us on call loans complete free trade in money and removes the money-manipulators' occupation; for the advantage he reaped in depressing stocks by the sudden leaps in the interest rate from 6 to 11 to 16 to 28 to 51, and finally to 96 per cent, so often experienced in the past, will be no longer possible except it may be in moments of universal loss of confidence, when the action of both natural laws and reason seems to be suspended.

The easy working of the money market this week is partly due to the fact that leading stocks are oversold, thus reducing the borrowing demand for funds, and also to steady offerings of money at fair rates by leading speculators, who have an interest in sustaining prices. Although the reserves of the banks have been drawn down by gold shipments, the surplus last week was over 8 millions. It will probably be decreased somewhat this week in consequence of the export of gold, but the movement from the interior appears to be steady, and if this continues and if the Treasury disbursements are liberal, the banks may for the time being be able, even with continued gold exports, to keep sufficiently above the legal requirements to make it unnecessary greatly to restrict loans. If the crop demands should, by reason of an early harvest, be heavy toward the middle of the summer, the banks would then be likely to feel severely the effect of the drain to Europe. The Treasury on Wednesday commenced the redemption of the 5 million bonds embraced in the 111th call, and there are now about 9 millions bonds outstanding, the calls for which have matured. The 112th call, for 15 millions, will also mature on the 7th prox., and between the present and that date the market will receive from the Treasury only the interest due June 1st, amounting to $2,812,500, and an uncertain sum from the matured calls. Therefore in the immediate future the chief reliance must be upon the interior movement. The Treasury operations for the week, exclusive of the receipt of $1,000,000 gold from the Philadelphia mint, have resulted in a loss, which is a gain to the banks, of $2,218,523 75. The following will show the interior movement.

Receipts at and Shipments from N. Y.	*Received.*	*Shipped.*
Currency	$2,223,000	$433,000
Gold	15,000	246,000
Total	$2,238,000	$679,000

The Bank of America received $1,750,000 gold on account of the associated banks during the week, and paid out $4,600,000, nearly all of which went to Europe.

The bank return of last week was made up on declining averages. Considering this fact, the following will give an indication of to-day's bank return.

	In to Banks.	*Out of Banks*	*Net Gain.*
Sub-Treasury operations, net	$2,218,524	$.....	$2,218,524
Interior movement	2,238,000	679,000	1,559,000
Gold exported this week	.....	4,550,000	*4,550,000
Total	$4,456,524	$5,229,000	*$772,476

* Loss.

The market for foreign exchange was strong until Thursday. Then it felt the effect of the shipments of $4,550,000 gold, which had satisfied the demand, and also of a better supply of bills, the chief of which were drawn against the negotiation of a loan for $5,000,000 on account of the Atchison Topeka & Santa Fe Railroad. Some drafts, which were manifestly loan bills, also pressed upon the market, and it was reported that part of these were to renew loans on stock collateral which had matured. Another supply came from bills drawn directly against outgoing securities in the form of railroad bonds which are being sent abroad in response to an investment demand. The promptness with which the Atchison Topeka & Santa Fe loan was taken in London, the negotiation having, it is said, been completed in two hours from the time the bonds were offered by the syndicate, was regarded as an evidence that foreign capital is still

seeking American securities. But this does not by any means indicate a readiness on the part of Europeans to take anything that may be sent out, and those who strive to take advantage of such a disposition may find that they are mistaken and that foreigners are inclined to carefully examine the properties that are offered them. The following will show the relative prices of bonds and stocks in London and New York at the opening each day, indicating the margin of profit for cable transactions.

	May 15.		May 16.		May 17.		May 18.		May 19.	
	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.
U.S.4s,c.	120·65	120⅞	120·90	121	120·90	120⅞	120·78	120¾	120·78	120¾
U.S.5s	101·88	101⅝	101·63	101½	101·63	101⅝	101·63	101⅝	101·63	101¼
Erie.....	36·40	36⅛	35·96	36¼	35·96	36	36·08	35⅞	35·84	35¾
2d con.	94·27‡	96⅛	93·78‡	96⅛	93·78‡	96	93·29‡	95¾	93·29‡	95⅛
Ill. Cent.	136·40	136	136·40	136	135·51	136	135·76	135	135·51	131
N. Y. C..	128·39	127⅞	127·90	127⅝	127·41	127⅜	127·78	127¾	127·16	127
Reading	29·461	58⅛	29·08+	58¾	28·72+	57⅞	28·72+	57¼	28·84+	57¾
Exch'ge. cables.	4·91		4·91		4·91		4·91		4·91	

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

The Bank of England return for the week shows a loss of £181,000 bullion, and a decrease of ⅜ in the proportion of reserve to liabilities. This recent drain of money from the Bank, amounting in three weeks to £1,053,000, is explained by mail advices which state that gold has been exported to Holland, Portugal and India, and more gold coming from Australia has been diverted to India, to which country England is largely indebted for grain. The Bank of France return had not come to hand at the hour of going to press, and in our table below the figures of last week, unchanged, are used. The Bank of Germany, since last report, shows a gain of 8,200,000 marks. The following exhibits the amount of bullion in each of the principal European banks this week and at the corresponding date last year.

	May 18, 1882.		May 19, 1881.	
	Gold.	Silver.	Gold.	Silver.
	£	£	£	£
Bank of England.....	22,723,928	.....	25,841,633	.....
Bank of France.....	35,920,120	46,040,343	24,629,356	49,295,870
Bank of Germany.....	7,128,500	21,385,500	7,299,500	21,898,500
Total this week.....	65,772,548	67,425,843	57,770,539	71,194,370
Total previous week.....	65,851,594	67,118,334	57,568,081	70,514,146

☞ 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.

As noted above, the stock market has been very quiet this week, and almost featureless. Speculators for a rise seemed content to hold on and await events; and their opponents, although in a decided majority, probably concluded to postpone active hostilities, and even refrained from taking advantage of the large gold shipments on Wednesday, although on Thursday they became a little more bold in their operations. The sensitive character of the market was shown on the last-named day, when there was a prompt response to the news regarding the progress made in the House of Representatives with the bill to extend national bank charters. The announcement that the restrictive amendments had been voted down stimulated an advance, but the market closed dull, and so remained throughout Friday.

The unseasonable weather has however a depressing tendency, operators both large and small desiring to wait and see what would be the effect upon the growing crops of the cold, wet season. The conditions thus far this year are somewhat similar to those which prevailed up to this time in 1880, when April was variable, while May was cold in the early part and hot and dry in the last two weeks of the month. The cold weather this year has tended to retard the growth of grain, and the rains and soaked condition of the ground have checked seeding, but the accounts from the West speak of the cold and rain as hindering the development of chinch bugs, and it is hoped that the grain may soon be beyond the reach of damage from this cause.

The Government bond market has been dull this week, but there is a steady demand from investors, and the inquiry was stimulated early in the week by the publication of a decision, by the Comptroller of the Currency, to the effect that hereafter national banks holding 4 per cents deposited for circulation will be instructed to charge off each year one-twentieth part of the amount of premium paid thereon and counted as an asset; those holding 4½s to charge off one-tenth, and those having Currency 6s one-fifteenth. This is an essential modification of the order issued in 1876, which required that dividends must be suspended until the premium account was extinguished; though the Comptroller subsequently ruled that five years might be expended in extinguishing premiums, provided it was done in ten semi-annual instalments. But this ruling is now again modified as above noted, and is of special interest to banks taking out new circulation.

The Assay office paid through the Sub-Treasury during the week $50,647. The Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
May 12....	$425,484 98	$273,000	$41,000	$.....	$111,000
" 13....	317,490 44	238,000	18,000	1,000	61,000
" 15....	497,967 40	356,000	14,000	.....	127,000
" 16....	635,942 43	429,000	40,000	.....	167,000
" 17....	455,785 85	328,000	21,000	1,000	106,000
" 18 ...	590,467 23	446,000	28,000	.....	117,000
Total...	$2,923,138 33	$2,070,000	$182,000	$2,000	$689,000

THE CHICAGO STOCK EXCHANGE.

An evidence of the spirit and enterprise that characterize Western business men is afforded by the formation of the Chicago Stock Exchange, which was formally opened on Monday of this week. Speculation, and speculation on a scale that fairly shocks the nervous system of the Eastern conservative, is no new thing in Chicago life. In grain and provisions the dealings transcend those at any other centre, and the prices made on these dealings control the range of values in all other parts of the country and to some extent of the world. But speculation in stocks has not hitherto been a feature in Chicago, and in this respect the opening of a Stock Exchange is a new departure.

Chicago is the great railroad centre of the West, as well as its commercial emporium, and there does not seem to be any reason why it should not engage in dealings in securities as well as in commercial and agricultural products. Indeed there is every reason why it should—especially in the securities of roads having their principal terminus there and which contribute so much to advance its trade and commerce, and further its prosperity. If the bonds and stocks of the leading Illinois railroads were largely dealt in and had an extensive market in Chicago, it would give a wider local concern to their affairs and thus tend to diminish the chances of prejudicial action against railroads in that State. Besides, a Stock Exchange will give increased facilities for those having funds to invest, to invest them on the spot, in property that is to a certain extent under their own eye and with whose management and condition at any given

time they can reasonably well acquaint themselves from their nearness to the field of operations. In this sense, too—the purchasers being in a position to more correctly inform themselves as to the actual value of the property than those more remote—the new Exchange will, in a measure, lessen the influence upon those properties of mere speculative movements which are such potent factors in the East.

The Stock Exchange opens under vigorous management, but at a rather unfavorable time. Speculative dealings at present are at a very low ebb. The tremendous decline during the last twelve months and the thimble-rigging of one or two of the leading operators, have for the moment shaken confidence in railroad property as a species of investment and also as a reasonably safe speculative venture. But experience teaches that the public soon forget any grounds of objections like these, and probably when another upward movement fairly sets in, they will be found even more willing than before to embark in railroad ventures, and then Chicago will share with the Eastern cities in the resulting increase of business. To a certain extent, however, much depends upon financial position and advantage. New York, for instance, will stand first in stock transactions just so long as she remains first in point of capital. Transactions here during the last few years have increased largely, not only in amount but in variety. This is shown by the great number of new securities that have been and are being listed on the official list. Companies in all parts of the country are anxious to have their stocks and bonds placed on the New York market, simply because there is money enough here to absorb them and deal in them. In this connection, therefore, it is interesting to note that, at least as respects the amount of money held by its banks, Chicago stands upon an equally favorable footing with either Boston or Philadelphia, both of which have long had Stock Exchanges. The statement of the Comptroller of the Currency for March 11 shows that on that date the total of gold and legal tenders held by the national banks in Boston was only $9,913,687, and by those at Philadelphia $11,167,982, while those at Chicago held $11,894,881.

But financial greatness, though usually controlling, is not all-powerful. The point or place of ownership is sometimes of even greater importance. If Boston or Philadelphia capitalists, and not New York capitalists, are chiefly interested in an enterprise, Boston or Philadelphia, and not New York, will be the centre for dealings in that property. We received a forcible reminder of this in the listing, not so very long ago, of the Atchison Topeka & Santa Fe stock. It was thought that this stock would become an active specialty here. Not so, however. Transactions in it are so rare that not even one sale a month can be counted on with certainty. The reason is, that the stock is largely held in Boston and there is no interest in it here, and just so long as this is the case the dealings will be confined to that city. This bears upon Chicago in so far as it is evident that capital is no longer exclusively lodged in the East and that an increasing proportion of the railroad enterprises undertaken in the West are being prosecuted by Western people. The Western capitalist—and there are Western capitalists just as there are Eastern capitalists—is becoming increasingly important in Western railroad affairs, and of course this is an advantage which should in the future inure to the benefit of the Chicago Stock Exchange rather than to that of any other city.

Further, Chicago also has an advantage in the matter of proper provisions for the transferral of securities from one party to another. It is well known that one of the requisites to dealings is that the purchaser should be able to have the property promptly registered in his own name. This necessitates a transfer office, which entails extra expense and labor and time, and which a company is usually loth to incur, except there are corresponding benefits to be derived. This would operate to the serious detriment of a new Exchange in most cities, for so long as the Exchange was to a great extent only an experiment and not an assured success, a company would not open a transfer office there. But with Chicago the case is different, for most of the leading Western roads have their headquarters in that city—that is, the main or principal office is there, and all accounts, books, &c., are kept there—and thus Chicago gains one great point at the outset. With a strong management, then, such as the character of the officers and committees gives every assurance of, and with so many points in its favor, the Chicago Stock Exchange would appear to begin its career under very promising auspices. Evidently, too, this is the opinion of a great portion of the New York financial public, for the Exchange opened on Monday with over 250 New York members on its rolls.

THE STATE OF AFFAIRS IN EGYPT.

The world-wide excitement produced by the assassinations in Dublin have temporarily put into the shade all other foreign questions. Among these probably the most important, certainly the one of most immediate interest, is that of Egypt. That country is at the present moment in a deplorable condition. For the last two or three years there has been great financial prosperity—such prosperity as has not been experienced since the close of our late civil war. But alongside of this prosperity destructive forces have been at work; and there is great danger that the people, both native and foreign, may be robbed of the benefit of these years of exceptional good fortune.

For weeks past the wildest kind of anarchy has been threatened. The Khedive has been a mere puppet in the hands of the military party, at the head of which is Araby Bey. He has unquestionably shown resisting force; but has not been equal to the occasion. The ministers have been on the side of the military; and it was feared that at any moment the chief of the State might be deposed, and some one more completely in harmony with the so-called national party set up in his place. It was hardly possible that such a change could be effected without bloodshed; and it was known that if the soldiery did break loose, it would go hard with the foreign residents in Cairo and the other towns in the interior. Large numbers of them have, in consequence, already sought shelter in Alexandria. It is not wonderful that in the circumstances England and France, who are jointly responsible for the deposition of the late Khedive Ismail Pascha and for putting his son Tewfik in his place, should have deemed it necessary to order ironclads to Egyptian waters; and that a body of Turkish troops was about to be landed.

Our latest news while we write is to the effect that the ministers in view of outside pressure have succumbed, and that for the moment the Khedive is master of the situation. This momentary peace so brought about, does not mean that the difficulty is ended, or that the actual situation is in any radical sense improved. It is not easy to put in few words the real character of the conflict. There is a combination of causes the united effect of which is to produce disorder. And while these causes continue to operate it does not appear to us possible that there can be any solid or enduring peace, unless there is some vigorous pressure from without. The root of the present difficulty is to be found in the influences which led

to the removal of Ismail and to the placing of the financial affairs of the country in the hands of foreign controllers. It was the presence of these controllers which put life into the national party. It was no matter that they had improved the condition of the country, that they were paying the debt, and that they were holding out the hope of ultimate financial solvency. It was enough that they were foreigners. The controllers themselves and their numerous officials were drawing salaries which the natives deemed exorbitant. It was the opinion of Araby Bey and those who acted with him that the work could be done for less money and that the money should be paid to the children of the soil.

The situation has been aggravated by the machinations of the exiled Ismail, by the intrigues as well as by the openly avowed purpose of the Sultan to recover his hold upon Egypt—a hold which has been more nominal than real for the last fifty years—by the jealousies of the European Powers, and last, but not least, by the undecided policy of the present British Government. It is impossible to argue against the right of the Egyptian people to govern themselves, if they can. But if they cannot, it is beyond all question the duty of those Powers most interested to step in, and perform the two-fold duty of protecting their own rights and saving the country from ruin. What would Egypt be if it were not for the British, the French, the Italians and the others who have made it their home and the theatre of their enterprise? We have had no evidence as yet that the national party are capable of ruling the country satisfactorily. We have had every evidence to the contrary; and the present aspect of affairs is such as to force upon us the conviction that the salvation of Egypt must come from without. If, as some argue, France and England did well to give the national party a chance to rule, it is no longer to be disputed that they have failed.

The question now is, What is to be done to save Egypt? We can see no final solution of the difficulty in sending Turkish troops to Cairo and stationing British ironclads at Alexandria and French gunboats at Port Said. It is at best but a temporary compromise. We have seen already that the Sultan is ambitious to resume direct sovereignty over the country. We can look on such a possibility only in the light of a calamity; and it can only happen when the Great Powers shall arrive at some dangerous disagreement. Turkey has become the representative of all that is non-progressive and reactionary. It has become the custom to combine and assist struggling nationalities to break the Turkish yoke; and the hour of emancipation is looked upon as the commencement of a new national life. Greece, Roumania, Servia, Bulgaria have all in their turn been aided; and they are all giving evidence that Turkish rule was a curse. Egypt for over fifty years has been practically independent; and there can be no denying the fact that although she has remained Mohammedan to the core, she has advanced greatly in the pathway of progress.

The country is rich; and but for the extravagance and folly of the late Khedive the people, one and all, native and foreign, should have been enjoying unexampled prosperity. Why punish Egypt and the Egyptians for the sins of their ruler? Why lend a helping hand to emancipate Greeks and slaves, and make a special effort to enslave the Egpptians? Such a result would be a disgrace to the civilization of the West. There is the other proposal—that the country be taken under the joint protection of France and England. It is unnecessary to argue either for or against this plan. It is enough to say that it would not work, and that neither France nor England desires it.

There seems to us but one proper way out of the difficulty. England should be allowed to occupy Egypt. In truth, it should have boldly taken advantage of the first uprising of Araby Bey and the army and summoned troops from India to occupy the country. It is our firm conviction that if Mr. Gladstone had had the courage to take this bold step the world would have applauded. The opportunity was lost—an opportunity for which the British people have been waiting for well nigh two hundred years. England has a thousand claims to Egypt for every one possessed by any other nation. She looked upon it as her own. She only waited the opportunity to enter and occupy. The opportunity came and she flung it aside. The ripe pear fell into her lap and she did not pick it up. What would have been easy a few months ago, is difficult now.

Monetary and Commercial English News

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

EXCHANGE AT LONDON—May 6.			*EXCHANGE ON LONDON.*		
On—	*Time.*	*Rate.*	*Latest Date.*	*Time.*	*Rate.*
Amsterdam .	Short.	12·1½ @12·2½	May 6	Short.	12·05
Amsterdam .	3 mos.	12·4⅜ @12·4¾	.....	....	.....
Antwerp	"	25·50 @25·55	May 6	Short.	25·16
Hamburg ...	"	20·66 @20·68	May 6	"	20·48
Berlin	"	20·66 @20·68	May 6	"	20·48
Frankfort...	"	20·66 @20·68	May 6	"	20·48
Copenhagen.	"	18·52 @18·56	.....	....	.....
St.Petersb'g.	"	24 @23⅞	.....	....	.....
Paris	Short.	25·17½@25·17½	May 6	Short.	25·19
Paris	3 mos.	25·45 @25·50	May 6	3 mos.	25·22½
Vienna.....	"	12·15 @12·17½	May 6	Short.	12·05
Madrid.....	"	46⅜@46⅛	.....	....	.....
Cadiz.....	"	46⅜@46⅛	.....	....	.....
Bilbao	"	46⅜@46⅛	.....	....	.....
Genoa	"	26·10 @26·15	May 6	Short.	25·80
Lisbon	"	51 9/16@51½	.....	....	.....
Alexandria .	....	.....	May 3	3 mos.	97¼
New York...	....	.....	May 6	Short.	4 86¾
Bombay	60 d'ys	1s. 8 1/16d.	May 6	4 mos.	1s. 8⅜d.
Calcutta	60 d'ys	1s. 8 1/16d.	May 6	"	1s. 8⅜d.
Hong Kong..	....	.....	May 6	"	3s. 9½d.
Shanghai....	....	.....	May 6	"	5s. 2¾d.

[From our own correspondent.]

LONDON, Saturday, May 6, 1882.

Money has become scarcer, and the rates of discount during the past week have somewhat improved, but the advance in the quotation has not exceeded about ⅛ per cent. A considerable amount of coin has been sent to Scotland, and the decrease in the supply of bullion held by the Bank of England, caused by those withdrawals, has exercised a temporary influence; but although there seems to be no prospect of immediate permanent change to higher rates, there are certainly probabilities of a more active inquiry as we approach the autumn. It is well known that during the last year and a half numerous public companies have been introduced to public notice, and have met with a moderate measure of success. Only a few foreign loans, however, have been brought forward, but the Italian loan which has been negotiated for the purpose of establishing a gold currency in the Italian kingdom, has for some time had a moderate amount of influence upon the London money market, inasmuch as gold has either been taken away from us, or has been intercepted on its passage to this market. This week, also, the balance of the Italian loan has been a prominent feature upon the European Stock Exchanges, and as there is naturally a belief that the Italian Government will, through the contractors to the loan, become considerable buyers of gold, the money market here has assumed a firmer tone, and capitalists have been able to obtain some advantage. Considering, however, that the advance established has not been much more than ⅛ per cent, it would seem to be very early to predict any actual rise in the value of money.

The open market rates of discount are still fully ⅜ per cent below those current at the Bank of England. This is certainly a substantial difference, when it is borne in mind that the Bank rate is only 3 per cent; but it must, nevertheless, be admitted that at an earlier period in the season than usual the demand for money is becoming more general, and no doubt it is a gratifying fact that the period of extreme ease, which has been so conspicuous during recent summers, is not likely to recur in any decided form. There is, indeed, no general activity in business; but there is no doubt of the fact that the

activity in the financial world, caused by the introduction of so many public companies, is making its power felt. Whether or not the investing public will derive any substantial advantage from the new companies, which promise such favorable results, remains an open question; but past experience teaches us that the conversion of private enterprise into a form having more of a public character, leading to additional expense in conducting it, has not been remunerative, and has been frequently attended by heavy loss. Taken as a whole, however, there is a fair degree of confidence prevailing. Money, though tending upwards in price, is still obtainable at easy terms on good security, and the harvest prospects remain satisfactory. Home politics, however, are a cause for anxiety, and are, to a certain extent, a drawback to active business.

On Saturday last a great storm of wind, which had been predicted, visited this country, and during the afternoon was very violent and destructive. It was not productive, however, of any serious loss of life; but property was much damaged, and there is reason to fear that the fruit trees then in blossom have sustained irreparable injury. It is yet early to form an opinion as to the probability of recovery, but the fact remains that a few hours' violent wind have, in many parts of the country, given the young foliage the appearance of the effects of a protracted drought. During the past week the weather has been mild, with quite an average fall of rain and with a satisfactory amount of sunshine. The newly-sown crops have still a promising appearance, and although the fruit crop may have been injured by last Saturday's gale, there is no reason for believing that the agricultural prospect has in any deteriorated. Vegetables are still very abundant and cheap, and that abundance naturally affects the consumption of bread and has its influence in producing quietness in the trade for wheat.

The Irish difficulty has assumed, if possible, a more acute form. There has been a difference in the Cabinet as regards the wisdom of continuing the policy of coercion, and that policy is being reversed, with what results the future will decide. The Lord Lieutenant (Earl Cowper) and the Chief Secretary (Mr. Forster) have found it incumbent on them to resign their functions, and they have been replaced by Earl Spencer and Lord Frederick Cavendish. The government of Ireland is undoubtedly a task of extreme difficulty to any government; but it cannot be said that the present government have been fortunate in the policy they have adopted. Conciliation and coercion are very different measures; but can the Irish be conciliated any more than they can be coerced?

Money has been in very fair demand throughout the week, and the rates of discount have slightly improved, the quotations being as under:

	Per cent.		Per cent.
Bank rate	3	Open-market rates—	
Open-market rates—		4 months' bank bills	2⅝@2¾
30 and 60 days' bills	2½@2¾	6 months' bank bills	2⅝@2¾
3 months' bills	2⅝@2¾	4 & 6 months' trade bills	3 @3½

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

	Per cent.
Joint-stock banks	2
Discount houses at call	2
Do with notice	2¼

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the average quotation for English wheat, the price of consols, of middling upland cotton, of 40-mule yarn, fair second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1882.	1881.	1880.	1879.
	£	£	£	£
Circulation	26,541,910	26,927,065	27,650,066	29,433,430
Public deposits	5,410,243	6,454,032	6,780,635	6,977,579
Other deposits	23,359,972	24,754,827	26,024,374	30,401,698
Governm't securities	13,394,213	15,680,359	15,962,730	14,906,801
Other securities	20,788,886	18,317,119	19,449,938	21,233,785
Res've of notes & coin	12,481,018	15,079,444	15,338,772	19,214,571
Coin and bullion in both departments	23,272,928	26,258,509	27,988,832	33,678,001
Proportion of reserve to liabilities	43·03	.....	.....	.....
Bank rate	3 p. c.	2½ p. c.	3 p. c.	2 p. c.
Consols	101⅝	102¼	99½	98¾
Eng. wheat, av. price	46s. 3d.	44s. 9d.	45s. 9d.	40s. 9d.
Mid. Upland cotton	6⅝d.	5 13/16d.	6⅜d.	6⅞d.
No. 40 Mule twist	10¾d.	9⅞d.	11⅜d.	9¾d.
Clear'g-house return	147,370,000	141,371,000	149,127,000	96,518,000

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

	Bank rate. Pr. ct.	Open market. Pr. ct.		Bank rate. Pr. ct.	Open market. Pr. ct.
Paris	3½	3⅜@3½	Madrid & other Spanish cities	4½	4½
Brussels	4	3¾	St. Petersburg	6	6
Amsterdam	5	6	Geneva	4½	4½
Berlin	4	3¼	Genoa	5	4
Hamburg	....	3¼	Copenhagen	4	4
Frankfort	....	3¼	Bombay and Calcutta	8	....
Vienna	4	3¾			

Tenders were received at the Bank of England yesterday for £1,470,000 in treasury bills. The amounts allotted were: In bills at three months, £1,200,000; do. at six months, £270,000. Tenders for bills at three months at £99 8s. 2d. will receive about 18 per cent, above in full; and for bills at six months at £98 13s. 9d. and above in full. These rates are equivalent to a discount charge of 2⅜ per cent for short and 2⅝ per cent for long dated paper.

Advices from Paris state that M. Tirard had informed the Senatorial Committee that in the event of the commercial treaties not being ratified by certain foreign Parliaments before the 15th inst. the French Government would not ask for power to agree to a further renewal, but would apply the general tariff to the countries concerned. Holland, Portugal and perhaps Italy are likely to be in this position. M. Gambetta's paper advocates a treaty with England, based on the *status quo* as to disputed points; and the Paris clothiers have organized a meeting for Monday, to be addressed M. Leroy Beaubien and others, in favor of commencing fresh negotiations with England.

On the Stock Exchange business has been far from active, but on the whole the tone has been firm. American railroad bonds have been attracting a fair degree of attention, and there seems to be renewed confidence in this department.

The price of wheat has scarcely varied during the week. Farmers' deliveries are very satisfactorily maintained; but in the country markets a fair demand has prevailed, and all good wheats have changed hands at full prices. Our importations from abroad have been less extensive of late, and at our outports there has been a steady inquiry for wheat for consumption at prices showing scarcely any variation from last week. There are still some indications of an early harvest in Europe, and as long as this remains the case, millers are not likely to purchase in excess of their actual wants, notwithstanding that prices are at a very moderate range. If Europe is not disappointed with regard to her crops, it is difficult to see how even present prices, moderate as they are, can be maintained; but it is now a recognized fact that good crops with low prices yield more remunerative results to the producer, than indifferent crops without, owing to foreign competition, prices corresponding to the deficiency of production, and at the same time with an equal, if not greater, amount of expenditures.

During the week ended April 29 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 41,762 quarters, against 29,917 quarters last year and 29,755 quarters in 1880; while it is estimated that they were in the whole kingdom 167,100 quarters, against 119,700 quarters and 119,000 quarters. Since harvest the sales in the 150 principal markets have been 1,520,068 quarters, against 1,378,314 quarters and 1,074,881 quarters; the estimate for the whole kingdom being 6,080,300 quarters, against 5,157,300 quarters in the corresponding period of last season and 4,325,020 quarters in 1879-80. Without reckoning the supplies of produce furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed on the British markets since harvest. The visible supply of wheat in the United States is also given:

	1881-82.	1880-81.	1879-80.	1878-79.
Imports of wheat.cwt.	41,311,090	38,439,895	41,731,108	33,093,942
Imports of flour	6,362,528	8,999,789	7,141,325	6,018,263
Sales of home-grown produce	26,348,000	22,348,100	18,741,700	33,242,000
Total	74,051,618	69,787,784	67,614,133	72,354,205
Deduct exports of wheat and flour	787,914	932,022	1,005,345	1,289,599
Result	73,263,704	68,855,762	66,608,788	71,064,606
Av'ge price of English wheat for season (qr.)	46s. 0d.	42s. 10d.	46s. 11d.	40s. 5d.
Visible supply of wheat in the U. S. bush.	10,800,000	19,800,000	22,183,227	.....

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

IMPORTS.

	1881-82.	1880-81.	1879-80.	1878-79.
Wheat.cwt.	41,341,090	38,439,895	41,731,108	33,013,942
Barley	9,736,435	9,209,166	10,988,654	8,145,125
Oats	6,423,272	6,170,936	9,094,396	7,135,627
Peas	1,289,144	1,548,629	1,447,442	1,082,321
Beans	1,151,071	1,579,453	1,723,446	847,660
Indian corn	14,424,343	22,565,722	18,276,899	21,656,999
Flour	6,362,588	8,999,789	7,141,325	6,018,263

EXPORTS.

	1881-82.	1880-81.	1879-80.	1878-79.
Wheat.cwt.	684,759	811,399	892,893	1,193,906
Barley	60,093	44,032	20,905	91,625
Oats	616,558	514,562	77,480	64,476
Peas	50,971	63,402	85,605	12,978
Beans	23,133	26,564	32,304	9,971
Indian corn	88,637	188,578	381,349	302,605
Flour	103,155	90,623	112,452	95,693

The Board of Trade returns for April, and for the four months ended April 30, have been issued to-day. They show the following results:

	1880.	1881.	1882.
Imports in April	£40,612,067	£35,232,364	£36,070,207
Imports in 4 months	112,869,946	135,403,932	139,110,239
Exports in April	19,629,360	18,130,331	18,373,262
Exports in 4 months	71,892,976	71,415,830	76,113,214

The exports of cotton piece goods in April were 331,226,500 yards, against 385,359,200 yards last year, and 349,555,200 yards in 1880, making the total for four months 1,421,594,000 yards, against 1,592,727,900 yards and 1,409,612,100 yards in the two previous years respectively.

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 May 19:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	52¼	52¼	52¼	52 3/16	52½	52½
Consols for money	101⅞	101⅞	101⅞	102 1/16	102 3/16	102 3/16
Consols for account	102	102	102	102⅛	102¼	102¼
Fr'ch rentes (in Paris) fr.	83·70	83·92	83·92½	83·80	....	83·72½
U. S. 5s ext'n'd into 3½s	103¾	103¾	103½	103⅝	103⅝	103⅝
U. S. 4½s of 1891	117	117	116	116	116	116
U. S. 4s of 1907	122¾	122⅞	123⅛	123⅛	123	123
Erie, common stock	36½	37⅛	36¾	36⅝	36⅝	....
Illinois Central	138¾	138½	138½	138½	138¼	138
Pennsylvania	60⅛	60¼	60	60	60	59⅞
Philadelphia & Reading	29⅝	29¾	29¾	29¼	29⅜	29⅜
New York Central	129¾	130¾	130	130½	130⅛	130

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Flour (ex. State..100 lb.	13 9	13 9	13 9	13 9	13 9	13 0
Wheat, No. 1, wh. "	10 2	10 2	10 2	10 2	10 2	10 2
Spring, No. 2... "	9 9	9 9	9 10	9 10	9 10	9 10
Winter, West., n "	10 2	10 2	10 3	10 3	10 3	10 2
Cal. white..... "	9 11	9 10	9 11	9 11	9 11	9 11
Corn, mix., West. "	6 6½	6 6½	6 6	6 6	6 6	6 5½
Pork, West. mess..⅌ bbl.	82 0	82 0	82 0	82 0	83 0	84 0
Bacon, long clear, new..	52 0	52 6	52 6	53 0	53 0	53 6
Beef, pr. mess, new, ⅌tc.	81 0	81 0	83 0	84 0	85 0	85 0
Lard, prime West. ⅌ cwt.	56 6	56 6	56 6	57 6	57 6	57 3
Cheese, Am. choice, new	60 0	60 0	60 0	60 0	60 0	60 0

Commercial and Miscellaneous News.

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

2,685—The First National Bank of Barre, Mass. Capital, $150,000. Hiram Wadsworth, President; Frank A. Rich, Cashier.
2,686—The First National Bank of Gunnison, Col. Capital, $50,000. Lewis Cheney, President; Mark Coppinger, Cashier.
2,687—The First National Bank of Kendallville, Ind. Capital, $50,000. John Mitchell, President; Jacob G. Waltman, Cashier.
2,688—The Farmers' National Bank of Springfield, Ill. Capital, $150,000. Jonathan Merriam, President; Edw. D. Keys, Cashier.
2,689—The Traders' National Bank of Fort Worth, Texas. Capital, $125,000. W. J. Boaz, President; no Cashier.
2,690—The First National Bank of Cleveland, O. Capital, $300,000. James Barner, President; Henry S. Whittlesey, Cashier.
2,691—The First National Bank of Salem, O. Capital, $100,000. Furman Gee, President; Richard Pow, Cashier.
2,692—The First National Bank of Evansville, Ind. Capital, $100 000. Charles Viele, President; James H. Cutter, Cashier.
2,693—The First National Bank of Youngstown, O. Capital, $100.000. Robert McCurdy, President; Wm. H. Baldwin, Cashier.
2,694—The State National Bank of Denver, Col. Capital, $120,000. George N. Wheeler, President; Edward P. Wright, Cashier.
2,695—The First National Bank of Davenport, Iowa. Capital, $100,000. James Thompson, President; John B. Fidlar, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were $10,075,083, against $7,792,741 the preceding week and $10,198,934 two weeks previous. The exports for the week ended May 16 amounted to $6,227,259, against $6,144,891 last week and $5,795,178 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 11 and for the week ending (for general merchandise) May 12; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1879.	1880.	1881.	1882.
Dry goods	$1,368,753	$1,937,619	$1,402,217	$2,031,198
Gen'l mer'dise	4,278,713	7,542,836	6,000,170	8,043,885
Total	$5,647,466	$9,480,455	$7,402,387	$10,075,083
Since Jan. 1.				
Dry goods	$35,636,589	$52,534,213	$44,533,825	54,102,354
Gen'l mer'dise	80,943,481	137,549,561	115,237,947	134,490,553
Total 19 weeks	$116,580,070	$190,083,774	$159,771,772	$188,652,907

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 May 16, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1879.	1880.	1881.	1882.
For the week	$5,697,932	$9,171,858	$6,014,041	$6,227,259
Prev. reported	110,996,728	124,629,187	134,235,327	112,130,560
Total 19 weeks	$116,694,660	$133,800,045	$140,249,368	$118,357,819

The following table shows the exports and imports of specie at the port of New York for the week ending May 13, and since Jan. 1, 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	$3,402,500	$16,004,798	$.....	$101,998
France	.....	161,500	.....	386
Germany	32,000	61,760	.....	232
West Indies	.....	.....	.....	154,067
Mexico	.....	.....	.....	83,220
South America	.....	95,500	3,212	134,847
All other countries	6,000	58,700	.....	5,264
Total 1882	$3,440,500	$16,382,258	$3,212	$483,020
Total 1881	7,500	169,170	204,612	28,013,610
Total 1880	6,385	1,570,108	3,250	1,240,264
Silver.				
Great Britain	$234,584	$4,025,741	$.....	$11,193
France	.....	399,300	.....	869
Germany	.....	8,800	15	77,879
West Indies	.....	.....	345	613,673
Mexico	.....	.....	7,016	260,007
South America	.....	.....	.....	58,341
All other countries	100	200	.....	7,185
Total 1882	$234,684	$4,434,041	$7,406	$1,029,147
Total 1881	224,300	4,318,469	33,168	1,221,297
Total 1880	900	1,881,323	118,018	2,072,783

Of the above imports for the week in 1882, $700 were American gold coin and $1,360 American silver coin. Of the exports for the same time, $2,408,500 were American gold coin and $100 American nickel coin.

Shenandoah Valley.—The *World* reports that leading officials and others interested in the Shenandoah Valley and the Norfolk & Western railroads met in Alexandria on Friday and executed a mortgage on a portion of the Norfolk & Western. It is understood the mortgage is in connection with the consolidation of certain interests in the two roads. The action was taken in accordance with authority from the recent Legislature, and the meeting had to be held on Virginia soil. The Shenandoah Valley is expected to be one of the bidders at the re-sale of the Washington & Ohio Railroad, which takes place at Alexandria shortly. The Shenandoah Valley's engineers have made a surveyed line for a branch to the Antietam Iron Works in Washington County, Md.

Chicago & Northwestern.—The New York *Express* says: "It is very positively stated that the dividends on Northwest will be increased in June, to make the total for the year 8 per cent on the preferred and 7 per cent on the common stock."

—The bicycle, as a means of health, recreation and conveyance, seems to be growing in favor. Over a thousand are said to be in use in the city of London. The Pope Manufacturing Co. of Boston (the principal concern engaged in the manufacture of bicycles) have issued a number of publications covering the whole subject of bicycling, and giving illustrations and terms of their famous "Columbia" and other makes.

—Attention is called to the notice of the United States Government Contracting Co. This company was incorporated March 23, 1882, under the laws of New Jersey, with a capital of $500,000 in shares of $10 each, full paid and non-assessable. This company reports that it has quite a number of Government contracts under its control, which it is estimated will pay handsomely on the stock.

—Attention is called to the card of Messrs. James T. Bates & Co., who have moved to a beautiful suite of offices in the Mills Building. This firm have been established since 1868, and they have also a house in Geneva, Switzerland, where one of the firm is usually in attendance; and the New York house issues checks and cable transfers upon the Geneva branch.

—The firm of F. A. Hawley & Co., of Boston, enjoy a high reputation throughout New England. In addition to a general banking business, they have members in the Boston and New York Stock Exchanges, and have unexcelled facilities for investment operations. Their card will be found in the CHRONICLE advertising columns.

—A notice among advertisements will be found for the holders of invalid or partially invalid South Carolina green consolidated bonds.

Auction Sales.—The following were sold this week by Messrs. Adrian H. Muller & Son:

Shares.
47 Union Mfg. Co. of Norwalk, Conn..$19@$50 per sh.
22 Pennsylvania Coal Co....240
3 Warren RR. Co.....121
49 Chic. & Gr. Trunk R'y Co. 5½
10 Third Av. RR. Co.....280
25 Twenty-Third St. R'y Co. 139
50 Park Bank.....158½@158
30 Howard Ins. Co..... 98
210 L. I. City & Flush. RR. Co. 6

Shares
27 College Point Rubber Co. Limited..... 25

Bonds.
$33 20 Chic. & Grand Trunk Railway Co. scrip.....for $2
$690 Jefferson Fire Ins. Co. scrip..... 65
$2,460 Union Mutual Ins. Co. scrip.....for $35

The Bankers' Gazette.

DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Boston & N. Y. Air L. pref. (quar.)	1	June 1	May 23 to ———
Delaware & Bound Brook (quar.)	1¾	May 16	.....
Pittsburg & Castle Shannon.....	$1	May 16	.....
Miscellaneous.			
American Express.....	$3	July 1	June 11 to July 2
Del. & Hudson Canal (quar.)	1¾	June 10	May 21 to ———

NEW YORK, FRIDAY, MAY 19, 1882—5 P. M.

The Money Market and Financial Situation.—The stock and bond markets have been been exceedingly sluggish, and general inactivity is the feature of the day. There are undoubtedly a good many parties who are carrying stocks which they purchased at prices 10 to 20 points higher than the current figures, and without some unfavorable outlook in the circumstances of the country, or the finances of the railroads, they are not inclined to sell at a loss. On the other hand, it is hardly necessary to say that such parties are not disposed to add to their holdings, while those who are out of stocks altogether have no inducement to come in at a period of such hesitation and dulness as we are now experiencing. It is true that the prosperity of the railroads must depend to a great extent upon the crops, but the years of good crops ought to be made to tide over the years of poor crops, so that there never would be any uncertainty about the payment of dividends. Our railroad financiering is too changeable and too little controlled by conservative rules of action, and this has the natural result of causing fluctuations in the prices of stocks rather than of preventing them. This method is also in favor of the managers of the companies and against the interests of the outside stockholders. If those companies which pass their cash dividends and use earnings to apply to construction account, would declare a stock dividend the same year to represent the earnings of that year, the stockholders would know what they had to rely upon. But the practice of passing dividends, off and on for a number of years, using the money for improvements, shaking out weak stockholders, and finally swooping down with a scrip dividend of 100 per cent, which goes to a comparatively few holders, is quite demoralizing in its ultimate effects. These remarks are more or less pertinent to the present situation, because every influence which tends to make stock dealings uncertain, and to place the moderate operator at the mercy of cliques and combinations, must in the end have the effect of injuring the legitimate stock-commission business.

The export of specie this week has been large, and since last Saturday the total shipped amounts to about $4,550,000, but with the prospect of nothing more going out by to-morrow's steamers. There are predictions by some of the bankers that a considerable amount will be shipped during the next six weeks, but this is a subject on which predictions have so often been at fault that we prefer to wait for events to develop before forming a positive opinion.

The money market has been very easy for call loans, and a slight attempt to bid up rates on account of the gold shipments was a failure. Time loans are not readily made, and the rates are nominal. The bill quoted last week to abolish practically the usury laws in their bearing upon the New York money market has passed both houses of the Legislature, and will probably be signed by the Governor. Call loans on government bond collateral have ruled at 2@3 per cent and on stock collateral at 2½@4 per cent. Prime commercial paper of two to four months is quoted at 4½@5 per cent.

The Bank of England weekly statement on Thursday showed a decrease in specie of £181,000, and the percentage of reserve to liabilities was 42⅜ per cent, against 42¾ last week; the discount rate remains at 3 per cent.

The New York City Clearing-House banks in their statement of May 13 showed a decrease of $1,477,400 in their surplus reserves, the total surplus being $8,172,950, against $9,650,350 on May 6.

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

	1882. May 13.	Differ'nces fr'm previous week.	1881. May 14.	1880. May 15.
Loans and dis.	$315,788,800	Inc. $553,200	$317,730,900	$278,574,200
Specie.....	61,761,700	Dec. 3,979,400	76,887,700	56,278,000
Circulation...	18,797,200	Inc. 15,600	18,596,900	20,498,400
Net deposits .	300,401,000	Dec. 2,278,000	316,818,400	261,075,900
Legal tenders.	21,511,500	Inc. 1,932,500	17,134,100	19,229,300
Legal reserve.	$75,100,250	Dec. $569,500	$79,204,600	$65,268,975
Reserve held.	83,273,200	Dec. 2,046,900	94,021,800	75,507,300
Surplus..:.....	$8,172,950	Dec. $1,477,400	$14,817,200	$10,238,325

Foreign Exchange.—The firm rates early in the week permitted the free shipments of gold, but the rates have not been as high the past two days, and no more specie is reported for Saturday. The $5,000,000 bond negotiation for the Atchison Topeka & Santa Fe Railroad is supposed to have had some effect. To-day the actual rates for prime bankers' 60 days sterling were 4 86½@4 86¾, and 4 89¼@4 89½ for demand, with cable transfers about 4·90. The actual rates for Continental bills are as follows: Francs, 5·16⅞@5·16¼ and 5·14⅜@5·13¾; Marks, 95⅛@95¼ and 95¾@95⅞; and Guilders, 40¼ and 40 9-16.

In domestic exchange New York bills were quoted to-day as follows at the places named: Savannah, buying, ⅛, selling, ¼@⅜; Charleston, buying, ⅛ premium, selling, ¼ premium: New Orleans commercial, 150 premium, bank, 200 premium: St. Louis, 1-10 premium; Chicago, 75@80 premium; Boston, 30@40 discount.

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

May 19.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 86½@4 88	4 89¼@4 90½
Prime commercial	4 85¾@4 86¼	4 88 @4 88½
Documentary commercial	4 85¼@4 85¾	4 87½@4 88
Paris (francs)	5 17½@5 14¾	5 14⅜@5 11⅞
Amsterdam (guilders)	40¼@ 40⅜	40½@ 40⅝
Frankfort or Bremen (reichmarks).....	95⅛@ 95⅝	95¾@ 96⅛

United States Bonds.—There has been a dull market for government bonds this week, owing to the discussion in Congress on the bank-charter bill, which has kept the bank men in uncertainty.

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

	Interest Periods.	May 13.	May 15.	May 16.	May 17.	May 18.	May 19.
6s, continued at 3½..	J. & J.	*101⅜	*101⅜	*101⅜	*101⅜	101⅜	*101½
5s, continued at 3½..	Q.-Feb.	*101⅝	101½	101½	101⅜	101⅜	101⅜
4½s, 1891.....reg.	Q.-Mar.	114⅜	*114¼	*114⅜	*114¼	*114¼	*114¼
4½s, 1891..... coup.	Q.-Mar.	*115⅜	*115⅜	*115½	*115⅜	*115⅜	*115⅜
4s, 1907.....reg.	Q.-Jan.	120⅞	121	*121	120⅞	120⅞	*120¾
4s, 1907.....coup.	Q.-Jan.	120¾	121	120⅞	120¾	*120¾	120¾
6s, cur'cy, 1895..reg.	J. & J.	*132	*132	*132	*132	*132	*132
6s, cur'cy, 1896..reg.	J. & J.	*134	*133	*133	*133	*134	*134
6s, cur'cy, 1897..reg.	J. & J.	*136	*136	*136	*136½	*136	*136
6s, cur'cy, 1898..reg.	J. & J.	*138	*138	*138	*138½	*138	*138
6s, cur'cy, 1899..reg.	J. & J.	*140	*140	*140	*140½	*140	*140

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

State and Railroad Bonds.—In the Tennessee Legislature the new bill to compromise the State debt at 60 cents on the dollar and interest at increasing rates from 3 to 6 per cent, passed the Senate by a vote of 14 to 11, and it is expected to pass the lower house. The bonds have touched 60 here and close at 59. In other State bonds there has been no activity, and the quotations in another column supply all information.

Railroad bonds have shown little variation, and a fair business is done for investment account in small orders distributed throughout the list. The Erie second consols, which pay 3 per cent interest June 1, are selling at 95½-96, and the Reading general mortgages, which now carry over 5 per cent accrued interest, are selling at 97½-98.

Railroad and Miscellaneous Stocks.—There has been little variation from the uniform inactivity which has characterized the market for the past two weeks. There is apparently no disposition either to buy or sell stocks; and the heavy operators and outside purchasers are alike in their disinclination to enter upon any new engagements. As one result of this inaction, if it long continues, we anticipate that the various stocks are likely to break further apart, and those which have good prospects will hold their own or go higher, while those which have only a speculative value will go lower. If there appears to be reason to think that the railroads of the Northwest have better prospects than the trunk lines, the stocks of each class will be likely to rise or fall more on their own merits than with a general advance or decline of the whole market, as in 1880 or 1881. And again, among the granger stocks or the trunk lines, buyers will discriminate more closely and judge each particular stock on its own merits.

Western Union Telegraph was strengthened on the perfection of the cable pooling arrangements, but the stock has been freely sold by holders, and the price has receded again. St. Paul was weaker, on reports that another $5,000,000 of stock would be offered to stockholders at par,—though why this is not a safer method of raising money for new roads than the issue of bonds, it is not easy to see.

The Erie and New York Chicago & St. Louis arrangements have not been made public; but reports state that a close alliance for through traffic has been made.

Nothing definite has been received from Mr. Gowen in London, and the late rumors about his negotiations probably had little foundation in fact. As a good guess at what he is likely to accomplish, we should say that he will probably sell enough of his new 5 per cent bonds, at a moderate figure, to enable him to pay off the floating obligations and get the company out of the hands of the receivers. It is evident that if Mr. Gowen did not succeed in doing this, his trip to London would be looked upon as a failure.

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

STOCKS.	DAILY HIGHEST AND LOWEST PRICES. Saturday, May 13.	Monday, May 15.	Tuesday, May 16.	Wednesday, May 17.	Thursday, May 18.	Friday, May 19.	Sales of the Week, Shares.	Range Since Jan. 1, 1882. Lowest.	Highest.	For Full Year 1881. Low.	High
RAILROADS.											
Albany & Susquehanna	134 134	*130	....	*..... 135	*..... 135	*..... 135	10	130 Jan. 6	135 Mar. 21	120	135
Boston & N. Y. Air-Line	....	....	....	....	....	....	.....	32¼ Jan. 18	32¼ Jan. 18	25	30
Do pref.	....	....	....	....	....	....	100	60 Jan. 6	70¼ Feb. 4	45	71½
Burlington Cedar Rap. & No.	*78 80	*..... 81	*81	*..... 80	*77 79½	....	.....	72½ Apr. 15	85¼ Feb. 2	69	90
Canada Southern	51½ 51½	52 52	51¾ 51¾	....	50½ 51¼	50 50	850	44 Feb. 23	56½ Jan. 16	50	90
Cedar Falls & Minnesota	....	....	....	....	....	....	.....	15 Feb. 18	23 Mar. 25	16	40½
Central Iowa	....	....	....	....	....	....	.....	29⅞ Mar. 17	37¼ Jan. 4	31	45
Central of New Jersey	71¼ 73½	71¾ 72½	70⅝ 72	70¾ 71½	70⅝ 71⅜	70½ 71¼	78,509	65½ Apr. 24	97½ Feb. 20	82½	112
Central Pacific	90¾ 90¾	90¾ 90¾	90 90½	89¾ 91	89⅝ 90⅛	89¾ 89¾	3,180	86 Feb. 23	94⅞ Jan. 14	80½	102⅞
Chesapeake & Ohio	*22 22¾	*22 22¾	*22 23	21 21	21 21	20¾ 20¾	251	19⅛ Mar. 9	24 Jan. 7	20¾	33⅞
Do 1st pref.	31 31	*31½ 32	*31 33	31 32	30½ 30½	30 30	600	27¼ Apr. 18	37¾ Jan. 14	32¾	48¼
Do 2d pref.	24 24	*23 25	*23 25	....	*21½	*21½ 24	130	21 Mar. 9	26¾ Jan. 14	23	36⅞
Chicago & Alton	183 183	183 183	132¾ 132¾	*130	131 131	130½ 130½	150	127½ Mar. 11	135½ Feb. 8	127	156
Chicago Burlington & Quincy	132 132	131⅝ 132	131⅞ 132¼	132½ 133½	131 131½	132 132	2,155	127½ Mar. 13	138 Jan. 27	133½	182½
Chicago Milwaukee & St. Paul	111¾ 112½	112¼ 112⅝	111½ 112¼	111⅝ 111⅞	109⅞ 111½	109¾ 110⅝	64,330	104½ Jan. 4	118¼ Mar. 30	101½	129¼
Do pref.	121½ 121½	....	121 121	121 121	120 120½	119½ 120	980	118¾ Apr. 14	126 Mar. 28	116¾	140
Chicago & Northwestern	130 131¼	130¼ 131⅛	129¾ 131	129⅞ 130½	129¼ 130⅛	129½ 130	34,607	124 Jan. 4	136 Feb. 2	117	136
Do pref.	141½ 143	142⅝ 143	141¼ 141½	141½ 142	141¾ 143¼	142½ 142¾	4,600	136 Apr. 10	145 Feb. 2	131⅛	147½
Chicago Rock Isl. & Pacific	130 130	130 130	129 129¾	129¾ 129¾	128½ 128⅞	128⅛ 128¼	1,071	125½ Apr. 18	135 Jan. 13	129	148⅝
Chicago St. L. & New Orleans	....	....	....	....	....	....	.....	68 Mar. 8	84 Feb. 1	40	88
Chicago St. Paul Minn. & Om.	38 38⅝	38¼ 39	37¾ 38½	37⅝ 38	37 37¾	37⅛ 37¾	29,905	29¾ Feb. 23	40⅝ May 8	33½	51
Do pref.	100½ 101⅜	101⅛ 101⅝	101 101¼	100⅞ 101	100¼ 100¾	100⅛ 100½	10,182	97½ Feb. 24	106¾ Mar. 22	91	109½
Cincinnati Sandusky & Clev.	54 54	....	....	54 54	53½ 53½	....	300	44 Mar. 9	57½ Jan. 14	41½	68¼
Cleveland Col. Cin. & Ind.	74½ 74½	*73½ 75½	74 74½	*73¾	*73½ 75	*73	415	68 Apr. 18	84 Jan. 14	81	101¾
Cleveland & Pittsburg guar.	....	*135½ 138	*135½ 136½	136 137	*136 137	136½ 136½	220	133 Jan. 7	138¼ Apr. 6	127¼	142
Columbia & Greenville, pref.	....	....	....	....	....	....	.....	70 Mar. 16	104 Feb. 2	82	95½
Columbus Chic. & Ind. Central	12 12	*12 12½	*..... 12½	*11½ 12½	*11 12¼	11¾ 11¾	200	9¼ Feb. 13	21⅞ Jan. 7	18¾	32⅞
Delaware Lackawanna & West	121½ 122¼	121¾ 122¾	120¾ 121⅞	120¾ 121⅝	120½ 121	120½ 120⅞	54,850	116¼ Apr. 24	128½ Feb. 3	107	131
Denver & Rio Grande	61⅜ 62	61¾ 62¾	61¼ 62⅛	61 61¾	60½ 61¼	60½ 61⅛	67,815	52⅝ Mar. 14	74⅝ Jan. 20	66	113¼
Dubuque & Sioux City	84½ 84½	*83½ 85	*83¾ 85	*83 85	84 84	....	40	83 Apr. 15	85 Apr. 28	70½	88
East Tennessee Va. & Ga.	11⅜ 11¾	11¼ 11¼	11¼ 11½	11 11¼	10¾ 11⅛	10¾ 10⅞	2,075	10 Feb. 23	16 Jan. 14	13	21
Do pref.	20½ 20½	....	20⅜ 20½	*20 20½	19½ 19½	*19½ 20½	600	16½ Mar. 8	26½ Jan. 18	23	33
Green Bay Win. & St. Paul	....	....	9 9	....	....	....	200	8 Feb. 15	16 Jan. 18	.....	.....
Hannibal & St. Joseph	*90 91	*90 91	*90 91	*90 91	*90 91	*90 91	.....	90 Mar. 1	110 Feb. 8	44¾	350
Do pref.	81 82	79 80½	78½ 79	78 79	78¼ 78¼	78½ 78½	7,019	76 Mar. 2	111¼ Jan. 9	94	121
Houston & Texas Central	73½ 73½	72¾ 72¾	72 72	....	72¼ 72¼	73 73	700	61 Mar. 11	86 Jan. 14	63	106
Illinois Central	135¾ 136	136 136¼	136 136	*135 136	134½ 135	133⅝ 134	1,400	127¾ Jan. 4	137⅜ Mar. 30	124	146½
Indiana Bloom'n & West., new	42½ 42½	*42¼ 43	42 42	41½ 41½	....	....	800	36 Mar. 8	48⅞ Jan. 14	38½	57½
Keokuk & Des Moines	....	....	....	....	....	....	.....	13½ Feb. 23	19 Mar. 23	14	30¼
Do pref.	....	....	....	....	....	....	.....	20 Mar. 21	49 Jan. 19	41	56
Lake Erie & Western	....	30 30	30 30½	30 30	29½ 29½	....	1,200	27 Apr. 22	37¼ Jan. 14	32	65¾
Lake Shore	102¼ 103⅜	102⅞ 103⅜	102¼ 103¼	102⅝ 103	102¼ 102⅞	102⅛ 102¾	95,571	98¾ May 1	120⅛ Mar. 30	112⅝	135¾
Long Island	....	....	54 54½	53 53	53½ 53½	54½ 54½	1,698	49½ Feb. 24	56 Mar. 28	44	63
Louisiana & Missouri River	....	....	....	....	....	....	.....	16 Mar. 8	24 Mar. 30	16½	38
Louisville & Nashville	75 75⅞	74½ 75⅞	73⅞ 75⅛	73¼ 74⅜	72⅞ 73¾	73⅛ 74⅜	49,392	65 Mar. 8	100¾ Jan. 3	79	110½
Louisville New Albany & Chic	....	....	....	....	....	....	.....	57½ Apr. 21	75 Jan. 9	50	117½
Manhattan	54½ 56	55½ 56	55 55½	54 55	*53 55	53¼ 53½	3,400	43 Apr. 21	60½ Feb. 11	15¼	50½
Do 1st pref.	*90 91	90 90	*90 91	....	*90 91	*90 91	100	90 Apr. 12	98½ Jan. 28	.....	.....
Manhattan Beach Co.	33½ 33½	33 33	34½ 34¾	33½ 34	*33½ 35	*33½	700	25 Jan. 23	37 Mar. 30	18	59⅝
Marietta & Cincinnati, 1st pref.	10¾ 10¾	....	....	....	....	....	34	8 May 1	15½ Jan. 10	9	24
Do 2d pref.	....	....	....	....	....	....	.....	4 Apr. 11	9½ Jan. 3	9	15
Memphis & Charleston	....	....	....	....	....	....	.....	46 Mar. 9	82⅝ Jan. 18	41	93
Metropolitan Elevated	*85½ 88	*85¼ 87½	*85¼ 88	....	*85¼ 87	85½ 86½	.....	84 Jan. 4	92 Feb. 8	77¾	126
Michigan Central	86¼ 87¾	87⅜ 88⅜	87 87⅞	86⅞ 87⅜	85½ 86¾	85⅞ 86½	36,724	77 Apr. 18	90 Jan. 16	84¾	126½
Milwaukee L. Sh. & West., pref	50 50¾	50¾ 50¾	....	....	49 49	47½ 48⅛	600	41¾ Mar. 11	52½ May 6	42	64⅞
Minneapolis & St. Louis	....	25½ 25½	....	....	....	25 25	100	19 Mar. 6	25½ May 11	23	30½
Do pref.	....	....	....	....	64 64	....	6	59 Feb. 25	64 May 8	62½	70⅝
Missouri Kansas & Texas	31¼ 31⅜	31½ 31⅞	31⅛ 31⅜	30⅝ 31¼	29¾ 30⅜	29¾ 30⅜	20,235	26⅜ Mar. 11	30⅜ Jan. 14	34⅞	54
Missouri Pacific	91¾ 93¼	92¾ 94	92⅝ 93¼	92⅜ 92⅞	91⅞ 92¾	91¾ 92½	33,000	88⅝ Apr. 21	104½ Jan. 28	85	114½
Mobile & Ohio	*23½	....	....	....	....	*23¾ 25	100	22 Feb. 24	35¾ Jan. 21	18¼	39¾
Morris & Essex	....	....	124 124	....	....	....	100	119¾ Mar. 13	125 May 4	118	131
Nashville Chattanooga & St. L.	*60 61	....	59 60¼	59 60½	58½ 59¼	....	4,000	54 Mar. 8	87½ Jan. 14	63	102
New York Central & Hudson	126¾ 128	127½ 128¼	127⅛ 128	127⅛ 127¾	126¾ 127⅜	126⅜ 127	42,300	123⅝ May 1	135¾ Jan. 14	130¼	153
New York Chic. & St. Louis	13 13½	13¾ 13⅜	13 13	12¼ 12⅜	11⅞ 12¼	11¾ 12	4,605	11¾ May 19	16 Apr. 27	.....	.....
Do pref.	32 33	32½ 33	32 32⅜	32 32¼	32 32	32 32	9,900	31¾ May 12	35 Apr. 27	.....	.....
New York Elevated	*100 105	100 100	*100 103	....	*100 103	*100 103	50	100 May 15	109½ Jan. 27	96	130½
New York Lake Erie & West.	35⅞ 36⅜	36½ 36½	35¾ 36¼	35¾ 36	35⅝ 35⅞	35⅜ 35¾	16,710	34 Mar. 8	43⅛ Jan. 14	39¾	52⅞
Do pref.	....	....	....	....	73 73	74 74	100	67 Mar. 8	85 Jan. 14	80½	96½
New York New Haven & Hart.	*178 180	180 180	*175 180	*178 180	*178	180 180	5	168 Feb. 17	180 May 6	164¼	190
New York Ontario & Western	24¾ 25½	25½ 25⅞	24¼ 25½	25 25⅜	25 25½	24⅞ 25	7,160	21⅞ Mar. 9	29½ Mar. 28	25⅝	43½
Norfolk & Western	....	....	....	....	....	....	.....	20 Jan. 6	24 Feb. 27	23½	26½
Do pref.	52½ 52½	52½ 52½	....	52 52	52 52	*50	875	44¼ Mar. 8	58¾ Jan. 11	53	70
Northern Pacific	40¾ 41⅝	41⅛ 41⅞	40¾ 41⅜	40¾ 41⅜	40¾ 41¼	40½ 41	33,810	28¾ Mar. 9	42⅛ May 8	32¾	51
Do pref.	78⅞ 79⅝	79¼ 79¾	78¾ 79⅝	78⅞ 79⅜	78⅝ 79⅜	78⅝ 79	28,970	66¾ Feb. 23	80¾ Apr. 5	64⅛	88½
Ohio Central	15 15	14⅞ 15	14¾ 14¾	14¾ 15	14⅝ 14¾	14¼ 14¼	2,710	13¾ Apr. 28	25⅝ Jan. 14	21	37⅞
Ohio & Mississippi	*34 35	33¼ 33¼	....	34¼ 34¼	33 33	32½ 33	400	27 Feb. 23	39¾ Mar. 28	35	60
Do pref.	....	....	....	....	....	....	.....	90¾ Mar. 9	110½ Mar. 28	97¾	128
Ohio Southern	....	....	....	....	....	....	.....	14 May 11	23½ Jan. 16	18	37½
Oregon & Trans-Continental	73½ 73⅞	73½ 74	73 73½	....	72¾ 73	....	2,005	60 Jan. 30	76¼ Apr. 3	61	83
Panama, Trust Co. certificates	....	....	....	....	....	....	.....	190 Jan. 31	204 May 9	190	200
Peoria Decatur & Evansville	29⅞ 30¼	30 30¼	29½ 29½	28¾ 29	28¾ 28¾	28⅝ 28¾	1,300	25¼ Mar. 8	37¾ Jan. 14	27¼	57¾
Philadelphia & Reading	58½ 59	58½ 58⅞	57⅛ 58¾	57¼ 57⅜	57⅛ 57½	57⅛ 57¾	23,000	51½ Mar. 11	67½ Jan. 7	50	74¾
Pittsburg Ft. Wayne & Chic.	135¾ 138	....	....	134¾ 134¾	136½ 136½	135¼ 135¼	102	123½ Feb. 24	138 May 13	127	142
Rich. & Allegh., st'ck trust ctfs.	....	18⅛ 18½	....	16¼ 17	16½ 17	16½ 16½	1,250	16¼ May 17	40 Jan. 5	35	80
Richmond & Danville	99 100	99 100	100 100	102 103	101 102	102 102	1,950	99 May 13	250 Feb. 7	99½	171
Richmond & West Point	50½ 52	47 50⅛	47 49½	48½ 49½	48½ 49½	49¼ 50	5,621	47 May 15	263 Feb. 15	122	174½
Rochester & Pittsburg	....	....	29 29	....	....	....	100	24½ Jan. 11	36½ Mar. 22	22	50
Rome Watertown & Ogdensb.	....	....	....	....	....	....	.....	20 Jan. 3	26 Mar. 17	22	50½
St. Louis Alton & Terre Haute	*26 27	....	*26¼ 28	*26 28	26 26	*25 28	100	20½ Mar. 8	43¾ Jan. 16	39	77½
Do pref.	64¼ 65	....	*62 66	*62 66½	*64 66	*62½ 66	400	55 Apr. 20	92 Jan. 16	85	143¾
St. Louis & San Francisco	....	39½ 40¼	....	....	....	....	200	34½ Mar. 8	46⅞ Jan. 25	29	55
Do pref.	....	51½ 52½	....	....	50 50	....	600	43 Mar. 8	68⅝ Jan. 26	55	91¼
Do 1st pref.	....	....	....	....	....	....	.....	79¾ Feb. 24	106½ Jan. 17	90	115½
St. Paul & Duluth	....	....	29 29	....	....	....	150	26 Feb. 15	31½ Mar. 29	26	42½
Do pref.	82 82	....	....	83¾ 84½	83 83½	83 83	900	68 Jan. 19	84½ May 17	70	89½
St. Paul Minneap. & Manitoba	121 125	124 124¾	123 124	....	122 123	124 124½	4,280	108½ Jan. 26	125 May 13	88½	113¾
Texas & Pacific	41 41½	41½ 41¾	40⅝ 41⅜	40¼ 41¼	39⅛ 40¼	39⅛ 39¾	27,075	34⅜ Mar. 9	51⅝ Jan. 14	41½	73⅝
Toledo Delphos & Burlington	....	12½ 12½	....	....	....	....	100	10½ Feb. 15	17½ Jan. 7	15	38
Union Pacific	112¾ 113⅞	113⅝ 114	113⅝ 113¾	113½ 113⅞	113 113⅞	112¾ 113	12,990	109¼ Apr. 18	119¾ Jan. 16	105½	131¾
Wabash St. Louis & Pacific	30¼ 30⅞	30⅜ 30⅞	29¾ 30⅜	29⅞ 30⅜	29⅝ 30⅛	29⅞ 29⅞	10,550	27¼ Apr. 21	38½ Jan. 14	33¼	60
Do pref.	53 54	53¼ 54⅛	52⅝ 53¾	52⅝ 53⅛	52⅛ 52⅞	52¼ 52⅝	34,050	49¾ Apr. 20	71⅛ Jan. 14	64¼	86¼
MISCELLANEOUS.											
American District Telegraph	....	....	....	....	....	44 44	.....	31 Jan. 28	60 Feb. 14	31	74
Canton Company	....	....	....	....	....	....	.....	60 Feb. 17	65 Feb. 20	53	73¼
Colorado Coal & Iron	....	52¾ 52¾	50⅞ 51⅜	50¼ 51¼	50¼ 50½	50 50⅜	1,075	38 Mar. 13	53⅞ Mar. 30	35	67
Delaware & Hudson Canal	106⅛ 106⅛	106¼ 106¼	105¼ 106	105¾ 106	105¾ 106	106 106	2,420	102¾ Mar. 13	109½ Feb. 20	89⅝	115¼
New York & Texas Land	....	....	....	....	....	....	.....	37 Mar. 17	49⅜ Jan. 10	30	49
Oregon Railway & Nav. Co.	139 139½	....	....	138½ 139½	138½ 138½	138 138	800	128 Jan. 31	145 Apr. 5	134	190
Pacific Mail	42½ 43	42⅝ 43½	43 43⅜	43 43⅛	43 43⅛	43⅛ 44¼	11,950	37 Apr. 24	45½ Feb. 8	39	63¼
Pullman Palace Car	122 122⅜	122½ 123	123 123½	123¾ 123¾	....	*122 123	455	123 Feb. 23	145 Jan. 18	120	151
Sutro Tunnel	....	....	....	⅝ ⅝	⅜ ⅜	....	8,000	⅜ May 17	1 Jan. 3	⅞	4½
West. Union Tel., ex-certific's	83¾ 85	84⅞ 85⅜	84½ 85⅜	84½ 85⅛	83⅜ 84⅞	83½ 84⅛	119,940	76⅛ Mar. 11	93½ Mar. 28	77	92
EXPRESS.											
Adams	139¾ 139¾	137½ 137½	*x135 140	*135 140	*135 140	134 134	205	134 May 19	149½ Jan. 10	120	153
American	95 95	95 95½	95 95¾	96 96	96 97	*96 97	404	90 Feb. 18	97½ Feb. 25	62⅜	98
United States	*73 75	*73 75	74 74	*73 75	*73 73¾	*73 73½	30	72½ Mar. 8	80¼ Jan. 26	51½	79
Wells, Fargo & Co.	*126½ 127½	127½ 127½	*127 130	129 129	*127 129	*127 129	135	125 Feb. 24	130½ Jan. 5	112	142
COAL AND MINING.											
Consolidation Coal	*28 31	*27½	....	*27½	*27½ 30	*28 30	.....	28 Mar. 14	36⅞ Jan. 16	30	43
Homestake Mining	17½ 17½	17¼ 17¾	18 18	18¼ 18¼	....	....	915	15⅝ Jan. 17	19¾ Feb. 4	14	29¼
Little Pittsburg Mining	....	....	....	....	....	....	.....	1¾ Mar. 1	2¼ Mar. 27	1½	8¼
Mariposa Land & Mining	....	....	....	....	....	....	.....	2 Jan. 25	2½ Jan. 25	¾	9
Maryland Coal	....	....	....	....	*13 15	*13 15	.....	13 May 2	26 Jan. 20	17⅝	35
Ontario Silver Mining	....	35 35	....	....	....	....	25	33 Jan. 16	36 May 9	32½	38½
Pennsylvania Coal	....	....	....	....	....	....	.....	240 Jan. 17	245 Jan. 10	240	254
Quicksilver Mining	10½ 10½	10½ 10½	10 10	9 10	*x8½ 10½	*8½ 9	700	9 May 17	14¼ Jan. 14	12	21¼
Do pref.	*50½ 58½	*58 58½	57 57	....	x50 50	*49¼ 51	400	50 May 18	62¾ Jan. 19	53	75½
Standard Consol. Mining	....	....	15¼ 16	16 16	16¼ 16¼	....	205	14 Jan. 11	19¾ Apr. 5	17⅜	27
Cameron Coal	35 35	....	34½ 34½	*33 35	*33 35	....	450	27½ Mar. 28	37 Jan. 12	25	45¾
Central Arizona Mining	....	....	....	....	....	¾ ¾	100	¾ Mar. 21	1⅝ Jan. 4	1	7
Deadwood Mining	....	6 6	....	....	....	....	200	5 Jan. 5	6⅜ Feb. 3	4	14
Excelsior Mining	....	....	....	....	2 2	....	100	¼ Jan. 17	2⅞ Apr. 4	⅛	7
New Central Coal	....	....	....	....	....	....	.....	15 Apr. 20	20 Jan. 9	18	25¼
Robinson Mining	....	....	....	....	....	....	.....	2¼ Jan. 9	4 Jan. 28	2	13⅞
Silver Cliff Mining	....	....	....	....	....	....	.....	2 Mar. 2	2¾ Jan. 5	2⅜	7
Stormont Mining	....	....	....	....	....	....	.....	1½ Feb. 6	1½ Feb. 6	1½	4

* These are the prices bid and asked—no sale was made at the Board. † Ex-privilege.

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

SECURITIES.	Bid.	Ask.
Alabama—		
Class A, 3 to 5, 1906		
Class A, 3 to 5, small		
Class B, 5s, 1906	102	102½
Class C, 4s, 1906	85	85½
6s, 10-20s, 1900	110	
Arkansas—		
6s, funded, 1899-1900	28	31
7s, L. Rock & Ft. S. iss.	22	
7s, Memp. & L.Rock RR		
7s, L. R. P. B.& N.O. RR		
7s, Miss. O. & R. R. RR.		
7s, Arkansas Cent. RR.		
Connecticut—6s, 1883-4		
Georgia—6s, 1886		
7s, new, 1886		110½
7s, endorsed, 1886		
7s, gold, 1890		
Louisiana—		
7s, consol., 1914	67	69
7s, small		

SECURITIES.	Bid.	Ask.
Michigan—		
6s, 1883		
7s, 1890		
Missouri—		
6s, due 1882 or 1883	102¼	
6s, due 1886	109	
6s, due 1887	110⅝	
6s, due 1888	111⅛	
6s, due 1889 or 1890	112½	
Asyl'm or Univ., due '92	116	
Funding, 1894-'95	118	
Hannibal & St. Jo., '86	107	
Do do '87	108	109
New York—		
6s, gold, reg., 1887		
6s, gold, coup., 1887		
6s, loan, 1883		
6s, loan, 1891		
6s, loan, 1892		
6s, loan, 1893		

SECURITIES.	Bid.	Ask.
N. Carolina—6s, old, J.&J	28	
6s, old, A.&O.	28	
No. Carolina RR., J.&J.	140	
Do A.&O.	140	
Do conp. off, J.&J.	120	
Do conp. off, A.&O.	120	
Funding act, 1866-1900	10	
Do 1868-1898	10	
New bonds, J.&J., '92-8	18	
Do A.&O.	18	
Chatham RR.	5	6½
Special tax, class 1, '98-9	7	
Do class 2	7	
Do class 3	7	7½
Consol. 4s, 1910	80½	81½
Small	80	
Ohio—		
6s, 1886	110	
Rhode Island—		
6s, coupon, 1893-99		

SECURITIES.	Bid.	Ask.
South Carolina—		
6s, Act Mar. 23, 1869 } non-fundable, 1888 }	6	
Brown consol'n 6s, 1893	102	104
Tennessee—6s, old, 1892-8	59½	60
6s, new, 1892-8-1900	59½	60
6s, new series, 1914	59½	60
Virginia—6s, old	33	
6s, new, 1866	33	
6s, new, 1867	33	
6s, consol. bonds	85	
6s, ex-matured coupon	63	64½
6s, consol., 2d series	42	
6s, deferred	13¾	14½
District of Columbia—		
3-65s, 1924		
Small bonds		
Registered		
Funding 5s, 1899		
Do small		
Do registered		

RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

Railroad Bonds.

(Stock Exchange Prices.)

Ala.Central—1st, 6s, 1918		
Atcb. T.& S. Fe—4½, 1920	*95¼	
Atl. & Pac.—1st, 6s, 1910	99⅞	
Balt.& O.—1st, 6s, Prk.Br.		
Bost. Hartf. & E.—1st, 7s Guaranteed		50
Bur. C.Rap.& No.—1st, 5s		101⅞
Minn.&St.L.—1st, 7s, gu	*120	
Iowa C. & West.—1st, 7s		
C.Rap.Ia.F.&N.—1st, 6s		104
Central Iowa—1st, 7s, '99	113	114½
Char. Col. & Aug.—1st, 7s		
Ches.& Ohio—Pur. m'y fd.		
6s, gold, series A, 1908		101
6s, gold, series B, 1908	81	81¾
6s, currency, 1918	46	47
Mortgage 6s, 1911	*	101
Chicago & Alton—1st, 7s	122½	125
Income 7s, 1883	101	
Sinking fund, 6s, 1903	112	112¾
Joliet & Chic.—1st, 8s		
La. & Mo. Riv.—1st, 7s	113	
2d, 7s, 1900		
St. L. Jack. & Chic.—1st		
1st, gnar. (564), 7s, '94	*	118
2d (360), 7s, 1898		
2d, guar. (188), 7s, '98		
Miss.R.Br'ge—1st, s.f. 6s		
C.B.& Q.—S p. c., 1st, '83.	104¾	
Consol. 7s, 1903	*128¼	129
5s, sinking fund, 1901		
Ia. Div.—S. F., 5s, 1919.	101¾	
S. F. 4s, 1919	86¾	88
C. R. I. & P.—6s, cp., 1917	127½	
6s, reg., 1917	127½	
Keo. & Des M.—1s, g., 5s		104½
Central of N. J.—1st, '90.	*118	
1st consol., assented, '99	110½	110¾
Conv., assented, 1902	108¾	109
Adjustment, 7s, 1903	106	106¾
Leh.& W.B.—Con.g'd, as	104	105
Am.D'k & Im.—5s, 1921	94¼	96
C.M.& St.P.—1st, 8s, P.D.	134¾	135
2d, 7 3-10, P. D., 1898	121	123
1st, 7s, $ g., R. D., 1902	*123	
1st, L&C. Div., 1893	119¼	
1st, I. & M., 1897	119	
1st, I. & D., 1899		121
1st, C. & M., 1903	121	125
Consol. 7s, 1905	*121½	121¾
2d, 7s, 1884	100	
1st, 7s, I. & D. Ext., 1908		120
S. W. Div., 1st, 6s, 1909	107	
1st, 5s, La. & Dav., 1919	*90	
1st S.Minn.Div., 6s, 1910	107⅞	108
1st, H. & D., 7s, 1910		118
Ch. & Pac. Div., 6s, 1910	109	
1st Chic. & P.W., 5s, 1921	93⅞	94
Min'l Pt. Div., 5s, 1910	93½	94¼
C.& L.Sup.Div., 5s, 1921	95	97
C. & N'west.—S.fd. 7s, '85	*107	
Interest bonds, 7s, 1883	*102	104
Consol. bonds, 7s, 1915.	*132	134
Extens'n bonds, 7s, '85	*	107½
1st, 7s, 1885	*108½	
Coupon, gold, 7s, 1902	127	128
Reg., gold, 7s, 1902	*127	127
Sinking fund, 6s, 1929	*110½	
Sinking fund, reg.		
Sinking fund, 5s, 1929	99⅝	101
Sinking fund, reg.		
Iowa Midland—1st, 8s		
Peninsula—1st, conv. 7s		
Chicago & Mil.—1st, 7s	120	121½
Winona & St. Pet'r—1st	109	109½
2d, 7s, 1907		120
Mil.& Mad.—1st, 6s, 1905	*	112
C.C.C.& Ind's—1st, 7s, s.f.	124	125½
Consol., 7s, 1914		125⅛
C.St.L.&N.O.-Ten.lien, 7s		
1st, consol., 7s, 1897		
C.St.P.M.&O.—Consol., 6s	101½	
C.St.P.& M.-1st, 6s, 1918	*113	
No. Wis.—1st, 6s, 1930.	112	
St.P.&S.C.—1st, 6s, 1910	110⅝	111
Chic.& E.Ill.—1st, s.f., cur.	*	105
Col.& Green.—1st, 6s, 1916	*104¼	
2d, 6s, 1026		87
Del. L.& W.—7s, conv. '92		
Mortgage 7s, 1907		
Syr.Bing.&N.Y.—1st, 7s	121½	123
Morris & Essex—1st, 7s		
2d, 7s, 1891	116	
Bonds, 7s, 1900	*116	
7s of 1871, 1901	122	
1st, consol., guar., 7s	125	126
Del. & H.—1st, 7s, 1881	106¼	108
7s, 1891	*	116½
1st ext. 7s, 1891		
Coup., 7s, 1891		
Reg., 7s, 1891	*	117
1st, Pa. Div., cp., 7s, 1917	119	125
Reg., 7s, 1917		
Alb. & Susq.—1st, 7s	115	
2d, 7s, 1885	106	
1st, cons., guar. 7s, 1906	123	125¼
Rens. & Sar.—1st, coup.	*134	
1st, reg., 1921	134	
Denv.&Rio Gr.—1st, 1900	113	113½

Denv.&R.Gr.—Contin'd—		
1st consol., 7s, 1910		107
Denv.So.P.&Pac.—1st, 7s.		101½
Det. Mac.& Marq.—1st, 6s	89	91
Land grant 3½s, S. A.		
E.T.Va.& G.—1st, 7s. 1900	*114	
1st cons., 5s, 1930		76¾
Divisional 5s, 1930	90	
Eliz.C.& N.—S.f., deb.c. 6s		
1st, 6s, 1920		
Eliz. Lex. & Big S.—6s		99
Erie—1st, extended, 7s	127½	
2d, extended 5s, 1919	108	
3d, 7s, 1883		106
4th, extended, 5s, 1920.	107	
5th, 7s, 1888	112	
1st cons., gold, 7s, 1920		127⅛
1st cons., fd. coup., 7s	*	124⅞
Reorg., 1st lien, 6s, 1908	*105½	107
Long Dock b'ds, 7s, '93.	119½	
Buff.N.Y &E.—1st, 1916	*130	
N.Y.L.E.&W.-New 2d 6		
2d, consol., fd. cp., 5s	*90¼	
Buf.& S.W.—M. 6s, 1908		
Ev.& T.H.—1st. cons., 6s.	*97	100
Fl't&P.Marq.—M.6s, 1920	112	113
Gal.Har. & S.Ant.—1st, 6s	*103½	
2d, 7s, 1905	*	110
Gr'n Bay W.& S.P.—1st, 6s	84	85
Gulf.Col.& S. Fe—7s, 1909	108	108⅜
Han.& St.Jos.—8s, conv.	*106½	107
Consol. 6s, 1911		102¾
Hous.&T.C.—1st, l.gr., 7s.	*112	
1st, West. Div., 7s	*108	
1st, Waco & N., 7s	112	115
2d consol., main line, 8s	*118	
2d, Waco & N., 8s, 1915		
General, 6s, 1921		100
Hous.E.& W.Tex.—1st, 7s		103
Ill. Cent—Dub.& S.C., 1st		
Dub. & S. C., 2d Div., 7s		
Cod. F. & Minn.—1st, 7s	112	
Ind. Bl. & W.—1st prf., 7s	116	
1st, 3-4-5-6s, 1909	89	90
2d, 3-4-5-6s, 1909	75	
Indianap.D.&Spr.—1st, 7s	102¼	
2d, 5s, 1911	*	75
Int.& Gt.No.—1st, 6s, gold		105½
Coupon, 6s, 1909		86
Kent'ky Cen.—M. 6s, 1911		
Lake Shore & Mich. So.—		
Mich.S.& N.I.—S.fd., 7s	106½	
Clove. & Tol.—Sink. fd.		109½
New bonds, 7s, 1886		110
Cleve. P. & Ash.—7s	117	120
Buff. & Erie—New bds.	120	
Buff. & State Line—7s.	100	
Kal. & W. Pigeon—1st.	*100	
Det.M.&T.—1st, 7s, 1906	122½	
Lake Shore—Div. bonds		123½
Consol., coup., 1st, 7s	*126½	
Consol., reg., 1st, 7s		125¾
Consol., conp., 2d, 7s.		
Consol., reg., 2d, 7s	*125	
Long Isl. R.—1st, 7s, 1898	*114	
1st consol. 5s, 1931	97¼	98
Louisv.&N.,—Cons. 7s, '98		118
2d, 7s, gold, 1883	101	
Cecilian Br'ch—7s, 1907	104½	
N.O.&Mob.—1st, 6s 1930	*95	
E.H. & N.—1st, 6s, 1919	*101	103
General, 6s, 1930		100
Pensac'la Div.—6s, 1920		
St.L. Div.—1st, 6s, 1921		106¼
2d, 3s, 1980		54½
Nashv. & Dec.—1st, 7s.	117	
S.&N.Ala.—S.f., 6s, 1910		102
Leban'n-Knox—6s, 1931		
Louisv. C.& L.—6s, 1931		
L. Erie & W.—1st, 6s, 1919	101⅞	
Sandusky Div., 6s, 1919		
Laf.Bl.& M.—1st, 6s, 1919		100
Louisv.N.Alb.&C.—1st, 6s		103½
Manhat.B'ch Co.—7s, 1909		90
N.Y.&M.B'h—1st, 7s, '97		
Marietta & Cin.—1st, 7s.		
1st, sterling		
Metrop'lit'n El.—1st, 1908		101
2d, 6s, 1899	*90	
Mich.Cent.—Con., 7s, 1902	*124¼	125
1st, 8s, 1882, sink'g fd.	101½	
Equipm't bds., 8s, 1883		
6s. 1909		
Coupon, 5s, 1931	*	99
Registered, 5s, 1931	99½	
Jack. Lan.& Sag.—6s, '91	*	106
Mil.& No.—1st, 4-5-6s, 1910	92	
Mil.L.S.&W.—1st, 6s, 1021		101¾
Minn.&St.L.—1st, 7s, 1927		118
Iowa Ext.—1st, 7s, 1909	112	
2d, 7s, 1891	95	100
S'thw.Ext.—1st, 7s, 1910	*113	
Pac. Ext.—1st, 6s, 1921	*100¼	
Mo. K. & T.—Gen. con., 6s	82½	83¼
Cons., 7s, 1904-5-6		106
2d, income, 1911	*60	61½
H. & Cent. Mo.—1st, 90	105	
Mobile & Ohio—New. 6s.	110½	111½
Collat. Trust, 6s, 1892		
Morgan's La.& T.—1st, 6s	*101	108
Nash.Chat.&St.L.—1st, 7s	*116	117
2d, 6s, 1901		

N. Y. Central—6s, 1883	101½	
6s, 1887	112	
6s, real estate, 1883	*100	
6s, subscription, 1883	*100	
N.Y.C. & H.—1st, conp.	134½	
1st, reg., 1903	*133½	134½
Hnds.R.—7s, 2d, s.f., '85	110	112
Can'da So.—1st, int.guar		96
Harlem—1st, 7s, coup	*131½	132½
1st, 7s, reg., 1900		132
N.Y. Elev'd—1st, 7s, 1906	117½	118
N.Y.Pa.&O.—Pr.l'n, 6s, '95		
N.Y.C.&N.—Gen., 6s, 1910		50
N.Y.& New Eng.—1st, 7s		
1st, 6s, 1905	102	
N.Y.C.&St.L.-1st, 6s, 1921	x87⅞	88¼
Nevada Cent.—1st, 6s		103
N.Pac.—G.l.gr., 1st, cp., 6s	100¾	101⅛
Registered 6s, 1921		
N.O.Pac.—1st, 6s, g. 1920	86	86¼
Norf.&W.—G'l., 6s, 1931	100	101
Ohio & Miss.—Consol. s f.		118½
Consolidated 7s, 1898		118¼
2d consolidated 7s, 1911		120
1st, Springfield Div., 7s	116½	
Ohio Central—1st, 6s, 1920	95	
1st, Ter'l Tr., 6s, 1920	90	95
1st Min'l Div., 6s, 1921		
Ohio So.—1st, 6s, 1921	87¼	
Oreg'n & Cal.—1st, 6s, 1921	92	
Panama—S.f. sub. 6s, 1910		
Peoria Dec.& Ev.—1st, 6s	*105	
Evans. Div., 1st, 6s, 1920		101½
Pac. RRs.—C.Pac.—G., 6s	117	117½
San Joaquin Branch		110
Cal. & Oregon—1st, 6s		
State Aid bds, 7s, '84	*103⅛	
Land grant bonds, 6s.	101¾	
West. Pac.—Bonds, 6s	113½	115
So. Pac. of Cal.—1st, 6s	101⅞	105¼
Union Pacific—1st, 6s	118	118½
Land grants, 7s, '87-9	113¼	
Sinking funds, 8s, '93	121	122½
Registered 8s, 1893		
Collateral trust, 6s	*107½	112
Kans.Pac.—1st, 6s, '95	*112½	
1st, 6s, 1896	113½	115
Den.Div., 6s, as'd, '99		108½
1st consol., 6s. 1919	102¾	103½
C.Br.U.P.—F.c., 7s, '95	100	
At.C.&P.—1st, 6s, 1905	*	95
At. J. Co.&W.—1st, 6s		96
Oreg.Short L.—1st, 6s		103¾
Ut. So.—Gen., 7s, 1909	106	
Exten., 1st, 7s, 1909		
Mo. Pac.—1st cons., 6s.	100	100⅜
3d, 7s, 1906	108	109
Pacific of Mo.—1st, 6s	107	107½
2d, 7s, 1891		115½
St.L.& S.F.—2d, 6s, cl. A	*97	99
3-6s, class C, 1906	*87⅞	
3-6s, class B, 1906		89
1st, 6s, Peirce C. & O.		
Equipment, 7s, 1895.		
So. Pac. of Mo.—1st	106	107
Tex.&Pac.—1st, 6s, 1905	*103	
Consol., 6s, 1905	*	100
Income & l'd gr., reg.	62¾	64
1st, Rio G. Div., 6s, 1930	80½	81⅛
Pennsylvania RR.—		
Pa.Co's guar. 4½s, 1st c.	97	
Registered, 1921		97
Pitt.C.& St.L.—1st c., 7s		
1st reg., 7s, 1900		
2d, 7s, 1913		
Pitts. Ft. W. & Ch.—1st	*	143½
2d, 7s, 1912		139
3d, 7s, 1912		131
Clev.& Pitts.—Cons. s.f.	124½	
4th, sink. fd., 6s, 1892	113⅛	
Col.C.& I.C.—1st, consol	120	
2d consol., 7s, 1909		
1st, Tr'st Co. ctfs., ass'd	115	
2d, Tr'st Co. ctfs., ass'd		
1st, Tr't Co. ctfs, suppl.	115	
St.L.V.&T.H.—1st, g., 7s	*115	
2d, 7s, 1898		
2d, guar., 7s, 1898		
Pitts.B.& B.—1st, 6s, 1911		
Rome W.& Og.—Con., 1st	89½	
Trust Co. certificates		90
Rach.& Pitt.—1st, 6s, 1921	103¼	
Rich. & Al.—1st, 7s, 1920		87
Rich.& Danv.—Cons.g., 6s	99¾	100
Debentare 6s. 1927	68½	69½
Atl.& Ch.—1st, p. 7s, '97		
Income, 1900		
Scioto Val.—1st, cons., 7s	*	100
St. L. & Iron Mt.—1st, 7s	116	117
2d, 7s, 1897	105	107
Arkansas Br.—1st	109	110
Cairo & Fulton—1st	*109	109½
Cairo Ark. & T.—1st		110
Gen. r'y & l. gr., 5s, 1931	79½	80¼
St. L. Alton & T. H.—1st.	*116	
2d, pref., 7s, 1894	*108	109
2d, income, 7s, 1894	*	98
Bellevillo & S. Ill.—1st	120	123
St.P.Minn.&Man.—1st, 7s	110½	
2d, 6s, 1909		108¼
Dakota Ext.—6s, 1910	106½	107
St.P. & Dul.—1st, 5s, 1931	100	

So. Car. Ry.—1st, 6s, 1920		97½
2d, 6s, 1931		87
Tex.Cen.—1st, s.f., 7s, 1909	105	
Tol. Del.& Bur.—Main, 6s		86
1st, Dayt. Div., 6s, 1910		
1st, Ter'l trust, 6s, 1910		
Va.Mid.—M. inc., 6s, 1927	*	80
Wab. St.L.& P.—Gen'l, 6s	81¾	82½
Chic. Div.—5s, 1910	84	85
Hav. Div.—6s, 1910	*	97½
Tol.P.&W.—1st, 7s, 1917	119	
Iowa Div.—6s, 1921		91
Ind'polis Div.—6s, 1921		
Detroit Div.—6s, 1921	*	100
Cairo Div.—5s, 1931	*	82½
Wabash—M. 7s, 1909	93½	95
Tol. & W.—1st, ext., 7s	*108½	
1st, St. L. Div., 7s, '89	*	103½
2d, ext., 7s, 1893		100¼
Equip. b'nds, 7s, 1883	*	55
Consol., conv., 7s, 1907		100
Gt. West.—1st, 7s, '88	107½	
2d, 7s, 1893		100¼
Q. & T.—1st, 7s, 1890.		104½
Ill.&So.L.—1st, 7s, '82	98	
Han.&Naples—1st, 7s		
St.L.K.C.&N.—R.c. 7s	*101¾	105
Om. Div.—1st, 7s	*107	109
Clar'da Br.—6s, 1919		
St. Chas.Br.—1st, 6s		100
No. Missouri—1st, 7s.	*121	
West. Un. Tel.—1900, cp.		
1900, reg	*	120
N.W. Telegraph—7s, 1904		
Spring Val. W.W.—1st, 6s		
Oregon RR. & N.—1st, 6s	108	110
INCOME BONDS.		
(Interest payable if earned.)		
Ala. Cent.—Inc. 6s, 1918.		
Atl. & Pac.—Inc., 1910		
Central of N. J.—1908	87½	90
Chic.St.L.&N.O.-2d, 1907		
Col. C. & I. C.—Inc. 7s, '90	45½	49¾
Cent. Ia.—Coup. deb. ctfs.		70
Ch.St.P.& M.—L.g.inc. 6s		
Chic. & E. Ill.—Inc., 1907	*70	
DesM.&Ft.D.—1st, inc.6s.		
Det. Mack. & Marq.—Inc.		45
E.T.V.&Ga.—Inc., 6s, 1931	49	50¼
El. C.& No.—2d inc., 1970		
G. Bay W.& St.P.—2d, inc.		21
Ind.Bl.&West.—Inc., 1919		
Ind's Doc.& Spr'd—2d inc.	‡	60
Trust Co. certificates		
Int. & Gt. North.—2d inc.		
2d assented, 6s, 1909		
Leh. & Wilkesb. Coal—'88	*80	85
Lake E. & W.—Inc. 7s. '99	42	
Sand'ky Div.—Inc., 1920		
Laf.Bl.&Mun.—Inc. 7s, '99		
Mil. L. S. & W.—Incomes	77	
Mnh.& O.—1st pref. deben.	80¼	80½
2d pref. debentures	*	52
3d pref. debentures		
4th pref. debentures		
N.Y.Lake E.&W.—Inc. 6s	65	75
N.Y.P.&O.—1st inc.ac.5-7	*42⅝	
Ohio Cent.—Income, 1920	34	
Min'l Div.—Inc. 7s, 1921		
Ohio So.—2d inc., 6s, 1921	*30	33¾
Ogdens.& L.C.—Inc., 1020		
Peoria D.& Ev.—Inc., 1920	69	73½
Evansv. Div.—Inc., 1920	69	
Roch.& Pitts.—Inc., 1921		47
So. Car. Ry.—Inc., 6s, 1931		49¾
St. Louis I. Mt. & So.—		
1st, 7s, pref., int. accum.		95
2d, 6s, int. acc'mulative		85
St'g I.&Ry.-Ser.B., inc.'94		
Plain incomes 6s, 1896.	*	37
Sterling Mt.Ry.—Inc., '95		
St. L. A.& T. H.—Div. bds		55
Tol.Del.&B.—Inc., 6s, 1910		23
Dayton Div.—6s, 1910.		
Tex.&St.L.—L.g., inc. 1920		

Miscellaneous List.

(Broker's Quotations.)

Va. State—New 10-40s	43	44
Car. Cent.—1st, 6s, 1920.	90	100
Cent. Ga.—Consol. 7s	113	115
Stock	98	101
Chic.St.L.&N.O.—5s, 1951	104	
Cin.Ind.St.L.& C.—1st, 6s	102	103
Gal.H.& Hen.—7s, g., 1902	70	75
Georgia Railroad—7s	110	
6s	102	
Kansas & Neb.—1st	50	70
2d	20	25
Long Island—1st	114	
Mem. & Char.—1st, cons.	106	
1st, consol., Tenn. lien	110	
N. O. & Jackson—1st, 8s.	109	112
Certificate, 2d, 8s	115	120
N.Y.& Gr'nw'd L.—1st, 6s	30	40
2d		11
St. Joseph & Pacific—1st	60	72½
2d	20	30
St. Jos. & West'n—Stock	10½	15
Tex.& St.L.—1st, 6s, 1910	70	80
Western, N. C.—1st, 7s	104	107

*No price Friday—these are latest quotations made this week.

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 "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column:

Roads.	Latest Earnings Reported.			Jan. 1 to Latest Date.	
	Week or Mo	1882.	1881.	1882.	1881.
		$	$	$	$
Ala.Gt.Southern	April	57,005	58,259	253,197	212,813
Atch.Top.& S.Fe	April	1,100,000	948,000	4,347,000	3,151,000
Bost.&N.Y.A.L.	March	24,460	23,066	67,765	63,321
Buff. Pittsb.&W.	March	61,544	51,863	181,754	142,576
Bur.Ced.R.& No.	1st wk May	40,030	36,079	920,894	661,569
Cairo & St. Louis	1st wk May	7,639	5,925	122,093	147,403
Cent. Ir.Un.Pac.	1st wk May	12,904	12,733	281,874	293,005
Central Pacific.	April	2,052,000	1,872,370	7,599,144	6,639,132
Chesap. & Ohio.	April	253,861	227,312	857,105	802,752
Chicago & Alton	1st wk May	111,656	106,092	2,358,652	2,167,635
Chic. Bur. & Q..	March	1,566,217	1,418,149	4,682,351	3,760,918
Chic. & East. Ill.	1st wk May	33,671	29,324	572,453	527,606
Chic.& Gr.Trunk	Wk.M'y 15	35,050	24,907	.....	.....
Chic. Mil & St. P.	2d wk May	342,000	317,079	6,592,000	4,183,261
Chic. & Northw.	2d wk May	409,800	379,800	7,255,212	5,591,131
Ch.St.P.Min.&O.	2d wk May	87,676	77,805	1,602,405	1,084,851
Chic. & W. Mich.	March	128,188	98,673	348,136	262,475
Cin.Ind.St.L.&C.	April	204,260	183,710	817,813	728,684
Cincinnati South	April	180,112	173,929	759,100	627,462
Clev.Akron& Col	2d wk May	8,944	7,506	167,224	147,470
Col. Hock.V.& T.	2d wk May	62,455	26,967	.....	.....
Denv. & Rio Gr.	2d wk May	149,425	115,257	2,285,228	1,683,600
Des M. & Ft. D..	3d wk Apr.	6,086	7,653	118,599	90,159
Det. Lan. & No..	4th wk Apr	39,085	37,728	497,004	380,103
Dub. & Sioux C.	1st wk May	20,894	19,769	397,827	312,996
Eastern	March	255,890	248,594	686,733	629,312
Europ.& No.Am.	March	47,132	41,505	118,805	103,831
Evansv. & T. H.	March	63,096	50,481	.....	.....
Flint & P. Marq.	1st wk May	42,118	36,705	755,393	620,073
Grand Trunk....	Wk.May 6	202,099	206,091	3,613,662	3,679,210
Great Western..	Wk.May12	87,593	95,158	1,766,854	1,930,772
Gr.BayW.&St.P.	1st wk May	6,976	6,907	125,916	109 103
Hannibal& St.Jo	4th wk Apr	42,636	52,611	596,003	614,443
Hous.E.&W.Tex	April	24,131	12,703	75,922	40,489
Illinois Cen.(Ill.)	April	536,408	503,734	2,189,621	1,908,829
Do (Iowa)	April	138,195	158,759	597,913	467,233
Ind.Bloom.& W.	1st wk May	45,736	48,596	829,484	795,334
Int. & Gt. North.	1st wk May	41,002	39,661	910,836	841,101
Iowa Central ...	April	82,041	76,186	361,125	226,471
K.C.Ft. S. & Gulf	3d wk Apr.	26,861	32,168	503,142	425,356
K. C. Law. & So.	3d wk Apr.	14,153	11,137	272,078	196,885
L. Erie & West'n	1st wk May	22,513	20,593	451,610	415,581
Long Island....	2d wk May	37,677	36,101	623,856	557,318
Louisv.& Nashv.	2d wk May	209,675	185,700	4,381,399	3,789,605
Maine Central.	March	175,255	155,559	419,992	403,121
Mar.Hough.& O.	April	33,000	17,104	105,134	61,516
Mil. L.Sh.& West	2d wk May	13,750	9,244	302,297	165,443
Minn.& St. Louis	1st wk May	21,738	14,124	460,422	250,205
Mo. Kan. & Tex.	1st wk May	101,917	83,247	1,813,036	1,578,119
Missouri Pacific.	1st wk May	123,250	113,259	2,242,234	1,949,008
Mobile & Ohio..	April	145,272	163,550	617,510	835,579
Nashv.Ch.& St.L	April	154,155	183,526	632,115	760,245
N. Y.& N. Engl'd	March	256,073	212,018	686,088	575,382
N. Y. Pa. & Ohio	March	473,743	501,476	1,289,325	1,334,090
Norfolk & West.	March	174,769	195,650	493,000	514,200
Northern Cent..	March	430,194	452,906	1,251,113	1,221,719
Northern Pacific	2d wk May	124,155	70,610	1,582,015	715,725
Ohio Central....	1st wk May	19,065	9,895	309,531	176,923
Ohio Southern..	1st wk May	8,016	5,284	121,428	.....
Oregon R.&N.Co	April	379,200	379,205	1,463,300	987,513
Pennsylvania ..	March	3,912,293	3,844,304	16,592,364	10,129,133
Peoria Dec.&Ev.	1st wk May	14,345	13,792	267,859	184,543
Philadelp. & Erie	March	265,311	285,573	761,284	735,377
Phila.& Reading	March	1,610,089	1,600,568	4,403,585	4,256,127
Do Coal & Ir.	March	977,631	924,539	2,801,606	2,562,411
Richm.& Danv..	March	332,702	313,899	908,351	831,863
Rochest'r&Pitts	2d wk May	5,455	4,824	98,378	77,780
St.Johnsb.&L.C.	March	17,681	13,179	47,109	35,566
St. L.Alt. & T.H.	1st wk May	18,283	25,462	413,600	497,774
Do (brchs.)	1st wk May	15,590	10,253	275,014	278,262
St.L.Iron Mt.&S.	1st wk May	121,143	108,178	2,306,625	2,490,230
St.L.&San Fran.	2d wk May	54,700	62,900	1,132,604	1,033,618
St. Paul & Dul..	March	63,538	49,904	183,329	123,493
St. P. Minn.& M.	2d wk May	192,600	83,300	2,258,313	1,325,617
Scioto Valley...	1st wk May	9,556	6,123	158,492	105,023
South Carolina.	March	128,878	134,192	365,119	372,240
Texas & Pacific.	1st wk May	94,865	63,765	1,363,750	1,229,122
Tol. Del. & Burl.	2d wk May	15,814	.....	327,116	.....
Union Pacific...	April	2,462,001	1,766,894	8,409,787	6,220,354
Utah Central ...	April	130,484	.....	490,981	.....
Vicksb'rg& Mer.	April	30,716	35,080	100,743	.....
Va. Midland....	February..	86,718	77,531	.....	.....
Wab.St.L.& Pac.	2d wk May	307,266	234,976	5,619,469	4,233,336
West Jersey	March	70,103	59,889	176,465	154,983
Wisconsin Cent.	April	158,538	123,765	617,653	402,024

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:

	Receipts.	Payments.	Balances.	
			Coin.	Currency.
	$	$	$	$
May 13.	931,989 75	1,280,695 38	89,804,153 25	4,128,871 36
" 15.	1,321,907 21	1,446,743 76	89,826,617 86	3,984,540 20
" 16.	1,614,491 61	1,736,450 02	89,703,812 81	3,935,116 87
" 17.	1,094,677 88	1,273,302 74	89,502,619 44	4,007,985 38
" 18.	1,497,007 01	3,026,925 94	87,890,524 01	4,090,161 88
" 19.	1,316,200 13	873,607 93	88,429,534 21	3,993,743 88
Total....	7,779,273 62	9,043,725 77	.....	.....

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

Sovereigns.....	$4 86 @$4 90	Silver ¼s and ½s.	— 99¾@ par.
Napoleons.....	3 84 @ 3 88	Five francs.....	— 94 @ — 95
X X Reichmarks.	4 74 @ 4 79	Mexican dollars...	— 90 @ — 90½
X Guilders.....	3 96 @ 4 00	Do uncommerc'l.	— 88 @ — 89
Span'h Doubloons.	15 55 @15 75	English silver....	4 75 @ 4 83
Mex. Doubloons..	15 45 @15 60	Prus. silv. thalers.	— 68 @ — 70
Fine silver bars ..	1 14½@ 1 15⅛	U. S. trade dollars	99¼@ — 99½
Fine gold bars....	par @¼ prem.	U. S. silver dollars	— 99¾@ par
Dimes & ½ dimes.	— 99⅝@ 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 May 13.

Banks.	Capital.	Average amount of				
		Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U. S.	Circulation.
	$	$	$	$	$	$
New York.....	2,000,000	9,932,000	1,933,000	320,000	2,320,000	495,000
Manhattan Co...	2,050,000	7,449,000	2,148,000	220,000	2,088,000	.....
Merchants.....	2,000,000	6,959,300	906,300	1,034,100	6,134,700	360,500
Mechanics'.....	2,000,000	8,514,000	996,000	892,000	7,421,000	.....
Union.....	1,200,000	4,673,500	822,700	119,500	3,751,200	.....
America.....	3,000,000	8,718,900	1,751,100	567,800	6,309,800	1,100
Phœnix.....	1,000,000	3,487,000	778,000	43,000	3,223,000	267,000
City.....	1,000,000	5,929,000	4,144,200	338,000	8,185,300	.....
Tradesmen's.....	1,000,000	2,814,400	268,800	71,200	1,470,900	791,000
Fulton	600,000	1,501,600	645,600	148,600	1,479,100	.....
Chemical.....	300,000	13,875,500	3,822,400	423,800	14,667,100	.....
Merch'nts' Exch.	1,000,000	4,929,300	517,400	275,700	3,149,600	731,700
Gallatin Nation'l	1,000,000	4,400,500	326,600	219,500	3,348,300	778,600
Butchers'&Drov.	300,000	1,736,800	357,700	102,900	1,682,500	244,700
Mechanics' & Tr.	200,000	1,094,000	177,000	139,000	1,191,000	143,000
Greenwich.....	200,000	1,018,800	20,400	161,100	1,091,800	2,600
Leather Man'f'rs	600,000	3,323,900	495,900	277,000	3,708,800	475,500
Seventh Ward...	300,000	994,100	268,700	57,600	999,800	28,500
State of N. York.	800,000	3,691,800	769,700	139,100	3,619,800	45,000
American Exch .	5,000,000	11,569,000	2,492,000	1,429,000	9,836,000	.....
Commerce.....	5,000,000	14,857,000	2,905,400	449,700	9,101,600	980,100
Broadway.....	1,000,000	5,028,200	896,000	168,100	4,310,500	900,000
Mercantile.....	1,000,000	6,561,800	1,043,400	462,200	6,260,900	797,600
Pacific.....	422,700	2,310,000	375,300	303,800	2,634,100	.....
Republic	1,500,000	5,285,000	895,700	785,400	3,037,000	1,125,000
Chatham	450,000	3,303,400	634,700	351,900	3,681,000	45,000
People's.....	200,000	1,337,600	148,600	112,300	1,658,100	5,400
North America..	700,000	2,179,800	318,000	152,000	1,914,800	.....
Hanover	1,000,000	8,073,000	1,603,100	640,800	7,843,100	763,200
Irving.....	500,000	3,346,000	563,800	276,100	3,276,700	429,000
Metropolitan	3,000,000	13,799,000	1,843,000	581,000	10,065,000	2,250,000
Citizens'.....	600,000	1,919,400	481,000	263,800	2,191,900	267,100
Nassau	1,000,000	2,593,300	227,500	172,100	2,235,500	3,900
Market.....	500,000	4,974,700	512,000	136,700	3,514,900	450,000
St. Nicholas.....	500,000	2,455,600	413,000	102,000	1,958,300	444,600
Shoe & Leather..	500,000	3,329,000	876,000	247,000	3,326,000	450,000
Corn Exchange..	1,000,000	4,695,900	255,800	917,000	3,543,400	4,600
Continental.....	1,000,000	5,729,300	1,338,800	197,000	5,049,500	669,200
Oriental.....	300,000	1,564,200	96,200	368,600	1,917,500	.....
Marine	400,000	3,255,000	979,000	185,000	4,008,000	45,000
Importers' & Tr..	1,500,000	20,397,700	5,259,000	257,800	21,765,700	1,108,300
Park	2,000,000	16,026,500	4,330,600	1,303,400	20,042,000	45,000
Wall St. Nation'l	* 500,000	1,384,800	226,800	51,300	1,216,600	.....
North River.	240,000	1,267,100	24,400	214,500	1,256,800	.....
East River	250,000	1,076,000	120,700	115,400	896,500	222,500
Fourth National.	3,200,000	16,392,300	3,677,400	1,088,600	16,605,500	799,000
Central Nat.....	2,000,000	7,496,000	1,301,000	1,101,000	8,209,000	387,000
Second National'l	300,000	3,402,000	740,000	360,000	4,219,000	.....
Ninth National..	750,000	5,845,000	901,800	616,200	5,926,200	597,000
First National..	* 500,000	13,240,000	3,310,400	484,900	11,927,000	431,600
Third National..	1,000,000	4,951,700	750,300	767,000	5,227,300	.....
N. Y. Nat. Exch..	300,000	1,532,200	189,400	121,900	1,242,300	269,800
Bowery National	250,000	1,837,100	240,000	208,200	1,694,700	223,500
N. York Conty..	200,000	1,682,700	15,900	518,900	2,014,400	180,000
Germ'n Americ'n	750,000	2,592,800	75,200	319,100	2,300,100	.....
Chase National..	300,000	1,808,600	1,116,100	216,900	3,312,300	91,800
Fifth Avenue....	100,000	2,114,700	404,400	143,700	2,241,500	.....
German Exch. ..	200,000	1,173,400	33,700	227,700	1,743,700	.....
Germania.....	200,000	1,510,900	34,900	165,200	1,339,900	.....
U. S. Nat.	500,000	4,081,000	1,100,000	64,000	4,342,700	119,700
Lincoln Nat.....	.....	860,200	138,700	95,100	833,700	45,000
Total.....	61,162,700	315,788,800	81,761,700	21,511,500	30,401,000	12,797,200

* To be increased to $1,000,000.

The deviations from returns of previous week are as follows:

Loans and discounts	Inc. $553,200	Net deposits	Dec. $2,278,000
Specie.....	Dec. 3,979,400	Circulation.....	Inc. 15,600
Legal tenders.....	Inc. 1,934,500		

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

1882.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation.	Agg. Clear.
	$	$	$	$	$	$
Apr. 22....	309,668,400	64,135,000	18,352,400	293,351,400	19,364,800	920,873,211
" 29....	310,389,100	65,989,000	19,218,400	297,257,400	18,942,500	847,498,739
May 6....	315,235,600	65,721,100	19,579,000	302,679,000	18,781,600	879,650,119
" 13....	315,788,800	61,761,700	21,511,500	300,401,000	18,737,200	897,810,923

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

1881.	Loans.	Specie.	L. Tenders.	Deposits.*	Circulation.	Agg. Clear
	$	$	$	$	$	$
Apr. 21..	145,732,000	5,614,500	3,702,700	86,625,600	31,170,300	71,479,982
May 1 .	145,016,300	5,683,100	3,793,400	87,354,100	31,028,800	71,218,007
" 8..	145,883,400	6,065,800	3,867,000	91,831,500	31,147,800	76,400,625
" 15..	146,309,000	6,901,200	3,692,400	92,119,700	30,955,100	71,295,560

* Including the item "due to other banks."

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

1881.	Loans.	L. Tenders.	Deposits.	Circulation.	Agg. Clear
	$	$	$	$	$
Apr. 24....	74,911,616	17,803,825	66,564,184	9,911,375	59,573,110
May 1.....	75,081,262	18,274,703	66,779,807	9,891,507	59,240,322
" 8..... ..	75,192,805	18,330,215	68,774,258	9,894,668	65,540,198
" 15.....	75,385,971	18,416,378	67,511,021	9,864,046	50,352,145

Unlisted Securities.—The following are quoted at 38 New Street:

	Bid.	Asked.
Am. Cable Constr. Co.	*28½	32½
Am. Railway Imp. Co.	*....	140
Atl.& P.Stks.,30 p.o.pd	....	....
Bost. H. & E., new st'k	1⅜	1⅝
Do old	¾	1⅛
Buff.N.Y.& Phila. subs.	*....	....
Chic.& Cal. D.& C.stck	25	....
Do pref. stck	75	....
Continental Constr.Co.	56	62½
Central Railway Construct'n Co.(D. L.W.)	102	....
Den. & R. G.,W. sub.ex.	93½	96
Do stock	26	28
Do bonds	78½	79½
Den.& R.G. unl'd cons.	102⅛	102¾
Denv. & N. Orleans...	30	50
Edison Electric L. Co.	300	....
Hud.Riv. Contract Co.	94½	100
Internat. Imp. Co.....	63	67½
Ind.B. & W.,Ess. D.	1st 95	100
Do income bonds	50	59
Ind. Dec. & Sp. com...	6½	9
Do n.is.,6s,fund.x100	1½	....
Mid.RR. of N.J. stock.	15	23½
Do A bonds....	11	11¾
Do B bonds....	5	7
Mex. Nat. bonds.....	53¼	54
Do stock.....	12	14¾
Mo.Kan.& Tex. g.mort.	77½	....
Mutual Un'n Tel. bds.	76	76¾
Do stock..	22	22¾
N. Y. W. Shore & Buff. sub., 30 per cent ..	75	....
N. Y. Ch. & St. L. pref.	....	....
Do 1st, ex J'o,'82,cp.	87	88½

	Bid.	Asked.
N. Y. & Scranton Cons.x	....	95
N. J. & N. Y. pref.....	15	....
N. Y. Sus. & West.....	5	10
North River Const. Co.	89½	92
N. J. Southern	1	1⅝
Oregon Imp. Co.1st ex.	92½	93
Do stock.....	*70	73
Oreg. Sh.L.subs.50 p.c.	111	114½
Do subs. $10,000 bl'ks ex-bds..	92¾	....
Do stock.....	27	35
Ohio Cent. Riv.D. 1sts.	60	62
Do River incomes.	19	20
Pitts. & Western.....	10	....
Pullman's P.Car rights.	4½	....
Ric.&Al.& O.Cen. subs. 80 per cent paid	84	87
Do ex bds. & stck	5¾	8
Selma Rome.& D.stock.	....	....
Do 1st M. st'mp.	....	3
Do incomes	⅞	1
St. Jo. & Pacific 1st M.	60	....
Do 2d mort	20	....
St. Jo. & West. stock..	10½	15
Tex.St.L.&R.sb.,60 pd.	....	90
Tex. & Col. Imp.,40 pd	82	85
Tol. Cin. & St. L. 1sts.	66¾	67½
Do income bonds	14¾	17½
Do stock.....	12¼	14
U. S. Electric Light Co.	100	106
Vicksb. Mer'n com.st'k	6	8¼

* Premium.

Investments
AND
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.

Burlington Cedar Rapids & Northern.
(*For the year ending Dec.* 31, 1881.)

The length of railway operated was as follows:

Main line—Burlington, Iowa, to Albert Lea, Minn, 252 miles; Milwaukee division—Linn to Postville, 94; Pacific division—Vinton to Holland, 48; Muscatine division—Muscatine to Riverside, 31; Iowa City division, Elmira to Montezuma, 83; Iowa Falls division—Holland to Emmetsburg, 113; Clinton division—Clinton to Noel, 23·5; total length, 644·5 miles.

The track from Manly Junction to Northwood, 11 miles, is leased from the Central Iowa Railway, and is operated by the B. C. R. & N. The track from the State line to Albert Lea, 12½ miles, is owned by the Minneapolis & St. Louis Railway Company, and is leased to the B. C. R. & N. Railway Company for a term of 999 years. This company has a perpetual lease for all lines built by the Iowa City & Western and Cedar Rapids Iowa Falls & Northwestern Railways, and has 66 miles unencumbered road.

The President's report says that "while the business of the year ending Dec. 31, 1881, was larger than that of any previous corresponding period, the net results were not entirely satisfactory. The gross earnings are materially less, and operating expenses larger than was anticipated at the close of the business of the preceding year; this result, however, is attributable solely to causes beyond the control of the managers of the property. The blockades of the company's several lines of road by snow during the earlier periods of the year's business, seriously affected the showing of net earnings, as $59,535 was expended in relieving the road from those obstructions; while on the other hand, during a portion of this period, the business on several sections of the road was almost entirely suspended.

"The permanency and safe condition of the company's roadway—to accomplish which large expenditures were required—the large additions to the rolling stock, the enlargement of shop and station facilities, increase of sidings, &c., all of which have been paid for out of earnings, fully demonstrates the wisdom of the policy adopted by the company at an early period of its existence, of applying surplus earnings, over and above payment of ordinary operating expenses and fixed charges to improvements; thereby avoiding any increase of bonded indebtedness, and payment of additional fixed charges. The total bonded indebtedness at close of year was $9,059,000, and the interest account $475,880.

"The mileage of road operated at close of year and upon which these bonds are placed, was 620; less 66 miles (including Clinton and Iowa City divisions) upon which no bonded indebtedness exists, viz.:

"A link of road from Traer to Holland on Pacific division, 23 miles; from Plymouth Junction to Manly Junction on main line, 6; from Northwood to State line, 5; from Clinton to junction with Davenport & St. Paul, 23; from Elmira Station on main line to Iowa City, 9; total, 66 miles.

"The 23 miles of road from Clinton westwardly was completed late in the fall, and has not as yet been operated; but is expected to be by the opening of the summer's business.

"The company's new and leased lines are not at present remunerative, and were not expected to be for a time when first acquired."

ROAD AND EQUIPMENT.

	1881.
Miles owned	520
Miles leased	124
Total operated	644
Locomotives	60
Pass'r, mail & exp. cars	33
Freight cars	1,861
Coal and all other cars (incl'g 3 snow plows)	481

OPERATIONS AND FISCAL RESULTS.

Operations—	
Passengers carried	439,508
Passenger mileage	14,876,355
Rate per pass'r per m.	2·83 cts.
Freight (tons) moved	1,716,182
Freight (tons) mileage	127,994,018
Av. rate per ton per m.	1·392 cts.
Earnings—	
Passenger	$422,014
Freight	1,782,521
Mail, express, &c.	54,501
Total gross earnings	$2,259,036
Operating expenses—	
Total (including taxes)	1,626,850
Net earnings	632,186

INCOME ACCOUNT.

Receipts—	
Net earnings	$632,186
Other receipts	59,190
Total income	$691,376

Disbursements—	1881.
Interest on debt	$124,562
Construction	111,431
Improvement	86,839
Equipment	280,459
Other expenditures	13,583
Total disbursements	$916,874
Balance, deficit	$225,498

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

Assets—	
RR., buildings, equipment, &c.	$16,377,864
Real estate	10,601
Accounts receivable	144,604
Materials, fuel, &c.	183,471
Cash on hand	26,963
Stock unissued	4,500,000
Coupon interest paid	424,562
Miscellaneous items	10,779
Total	$21,678,847
Liabilities—	
Stock, common	$10,000,000
Funded debt (see SUPPLEMENT)	9,059,000
Bills payable	1,809
Vouchers, pay-rolls, & unpaid bills	364,072
Income account	2,253,966
Total liabilities	$21,678,847

St. Louis Alton & Terre Haute.
(*For the year ending December* 31, 1881.)

The annual report for 1881 gives an interesting history in regard to the lease of this road. The suit which was commenced in 1878 in the United States Court at Indianapolis against the lessee and guarantors to compel a performance of the covenants of the lease and guarantee is yet pending. An injunction was prayed for, to compel the Indianapolis & St. Louis Company to pay into court the thirty per cent of the gross earnings of the leased road, and also to restrain it from paying to the guarantors the whole or any part of principal or interest of its equipment or mortgage bonds held by either of them, or any sum, on account of advances made by them to it; and to restrain the guarantors from selling, transferring or disposing of any of said mortgage or equipment bonds; and this injunction in full was granted in October, 1878, and is still in force. The question in regard to the liability of the lessee and guarantors in suit was argued last June, but no decision has been rendered.

The Belleville branch is owned and operated by the St. Louis Alton & Terre Haute Company in connection with the Belleville & Southern Illinois and Belleville & Eldorado companies.

MAIN LINE AND ALTON BRANCH.

From the reports and books of the Indianapolis & St. Louis Railroad Company, lessee of the main line and Alton branch, the following is a comparative statement of the earnings and expenses of that division, viz:

EARNINGS.

	1880.	1881.
Freight	$945,240	$936,740
Passenger	312,904	333,484
Mail	20,344	19,576
Express	22,523	25,972
Miscellaneous	116,650	45,245
Total	$1,417,663	$1,361,019

EXPENSES.

	1880.	1881.
Conducting transportation	$349,812	$462,533
Motive power	272,030	350,034
Maintenance of way	193,640	299,784
Maintenance of cars	103,181	131,237
General expenses	62,059	61,917
Total	$980,723	$1,305,508

NET EARNINGS.

"Under the order of the United States Court requiring the lessee to pay your company 30 per cent of the gross earnings of the leased lines, we received an aggregate of $408,305 rental for 1881, including $4,811 paid subsequent to January 1, 1882, on account of 1881 earnings. This leaves a claim of $41,694 for the year—the lease requiring the payment of $450,000 per annum as a minimum rental. This shortage, added to the claim for previous years, makes a total claim of $534,368, which was the amount of rental due to your company from the Indianapolis & St. Louis RR. Co., lessee, at the close of 1881."

CAIRO SHORT LINE DIVISION.

The gross earnings of the 121 miles of road operated by the company for 1881, as compared with 1880, foot up as follows:

COMPARATIVE STATEMENT OF GROSS EARNINGS.

	1880.	1881.
Passenger	$150,313	$158,269
Coal	248,233	266,536
Miscellaneous freight	299,999	294,118
Mail	10,923	12,780
Express	8,420	11,169
Miscellaneous	11,188	13,149
Total	$729,078	$756,024

The total operating expenses, including taxes, for the year, were as follows:

	1880.	1881.
Conducting transportation	$137,110	$137,188
Motive power	64,990	72,803
Maintenance of way	83,295	141,548
Maintenance of cars	34,079	47,376
General expenses	29,209	27,564
Construction and equipment	12,545	8,334
Total	$352,230	$434,815
Net earnings	$376,847	$321,209

This statement includes the earnings of the Belleville Branch, or Belleville Division, Belleville & Southern Illinois Railroad, or DuQuoin Division, and the Belleville & Eldorado Railroad, or Eldorado Division—the two latter being leased lines.

"There was a legitimate increase in the earnings of the Belleville & DuQuoin division, but we operated the Eldorado division but six months in 1880, hence this seeming large increase on that division in 1881. The earnings from this division for the last six months of 1881 were $3,775 less than during the same period in 1880, owing to the entire destruction of crops by the protracted and unparalleled drought of last season."

The increase in expenses over the preceding year was:

For steel rail	$36,381
For ties	1,619
For other material and labor on road-bed	21,232

—the remainder being incident to increased tonnage, a general increase in labor and material values, and six months' additional expenses of Eldorado Division.

INCOME ACCOUNT FOR THE YEAR 1881.

Cr.

By balance from 1880	$735,286
By minimum rental main line	450,000
By earnings Cairo Short Line	756,024
By interest	2,452
By land exchanged	591
	$1,944,355

Dr.		
To interest on funded debt		$169,000
To preferred stock dividends		74,052
To rental B. & S. I. R. R.		116,662
To rental B. & E. R. R.		14,610
To expenses, Cairo Short Line		431,815
To expenses, main line	$11,477	
To expenses do legal	9,137—	20,615
To expenses, John S. Barnes, services in suit vs. Purchasing Committee		2,000
To balance*		782,569
		$1,944,353

*The credit balance of the income account is not an actual cash balance, but is composed principally of claims for rent against the lessees that are now being litigated, and of the nominal par of equipment mortgage bonds received in part settlement of the suit against the Purchasing Committee.

New York Susquehanna & Western.

(*For the year ending December* 31, 1881.)

The first annual report of this reorganized and consolidated company has been issued. The President, Mr. F. A. Potts, remarks that "the New York Susquehanna & Western Railroad Company was organized June 23, 1881, under and by virtue of the laws of the States of New Jersey and Pennsylvania, by the merger and consolidation of the Midland Railroad Company of New Jersey with the Paterson Extension Railroad Company, the Midland Connecting Railway Company, the North Jersey Railroad Company, the Water Gap Railroad Company, and the Pennsylvania Midland Railway Company. The railroad constructed and in operation, thus acquired by this company, extends from the junction with the Pennsylvania Railroad, at West End or Marion—about two and a half miles from the Jersey City Ferry—to the State line, between the States of New York and New Jersey, near Unionville, State of New York, a distance of about seventy-one miles.

"At Unionville it connects with the Middletown Unionville & Water Gap Railroad, which extends from that point to Middletown, State of New York, a distance of about fourteen miles. The extensions now being constructed from Two Bridges, New Jersey, to Gravel Place, Pennsylvania, the point of intersection with the Delaware Lackawanna & Western Railroad, and the necessary extensions in the Lackawanna Valley, connecting the coal operations of the company with the main line of the Delaware Lackawanna & Western Railroad Co., are all being prosecuted vigorously." * * "The completion of the Paterson Extension Branch will enable us in future to command a large share of the business of this flourishing manufacturing city." * *

"As provided by the articles of consolidation, the stock of the Midland Railroad Company of New Jersey is exchangeable, at par, into the preferred stock of this company. Subsequently this company extended the privilege to the junior security holders of that company, to convert their several securities into its common stock, upon the following terms: Income bonds, class A, to be exchanged at par. Income bonds, class B, to be exchanged at par, upon the payment of five per cent assessment. Scrips Nos. 1 and 2 to be exchanged at par by the payment of seven and one-half and ten per cent assessment, respectively."

EARNINGS AND EXPENSES IN 1881.

Earnings.		*Expenses.*	
Passengers	$152,442	Passenger Transportat'n.	$61,582
Freight	267,031	Freight Transportation	114,294
Milk	192,431	Motive power	124,807
Express	17,760	Maintenance of cars	28,660
United States Mails	4,639	Maintenance of way	65,831
Telegraph account	4,110	General expenses	23,923
Car service	1,015	Telegraph account	5,325
Rent account	1,019		
Union News Co.	400		$424,426
Extra baggage	1	Net earnings	$216,424
	$640,851		

The above account as given includes the operations of the Midland Railroad Company of New Jersey, from January 1 to July 1, 1881, after which date the road was operated in the name of this company. No balance sheet is given.

Little Rock & Fort Smith.

(*For the year ending Dec.* 31, 1881.)

The President, Mr. J. H. Converse, of Boston, submits his annual report, from which the following is condensed:

"Length of road—Little Rock to Fort Smith, 165 miles; branches, 3 miles; total, 168 miles.

"We have been disappointed in our expectations of a larger increase of business the past year, owing to the almost unparalleled drought, which in many places ruined the entire cotton crop, while in others it was reduced one-half. Had the season been an average one, we should have carried fully twenty-five per cent more cotton than in the previous year, judging from the increased acreage planted, while in fact we carried forty-six per cent less." * * *

"The increase in operating expenses over previous year was occasioned by the purchase of five hundred tons new rails and fastenings, as also by numerous improvements in the way of renewals of platforms, turn-tables, trestles and additions to depots. There were 43,648 new cross ties put in track, and a larger amount than usual expended in repairs of bridges." * *

"The business of the Land Department the past year has also disappointed our hopes. The drought which commenced July 1, and continued to October 1, was almost ruinous to the new settlers, and frightened others, who were intending to settle on line of our road, from purchasing. Notwithstanding, several new colonies were established along the line of our road during the year, which we believe will be largely augmented this year." * * "The receipts from deferred payments were largely diminished by the partial failure of the cotton crop. In all cases where extensions have been asked by parties unerling them, it has been granted." * * "The United States Government has sold, mostly to settlers, over 100,000 acres of land bordering on line of our road during the past year." * *

"During the year the land trustees have taken up and canceled $36,000 of the first mortgage bonds of this company, making the total thus canceled to Jan. 1, 1882, $113,500. The first mortgage bonds outstanding, covering both the road and land grant, amount to $2,588,916. To meet this bonded indebtedness the company own 734,567 acres of land unsold, and land notes and accruing interest amounting to $723,862. On July 1, 1881, the scrip issued for coupon No. 5, amounting to $94,574, was called in, canceled, and interest on same ceased from that date.

"By decree of the court confirming the sale of the railroad and property, under the foreclosure suit of December, 1874, it was provided that the corporation should reserve for its own use an amount of its capital stock not exceeding ten per cent. After reserving the ten per cent as provided by the decree, there remained of the capital stock sufficient to pay a dividend of ten per cent, which was paid to the stockholders July 18, 1881."

ANNUAL EARNINGS AND EXPENSES FROM 1878 TO 1881.

	1878.	1879.	1880.	1881.
Passengers	$101,129	$111,052	$170,742	$203,859
Freight	167,083	227,844	307,522	319,379
Express	4,274	7,125	12,309	16,479
Telegraph	4,631	5,301	6,165	7,307
United States mail	10,347	9,959	9,879	9,959
Miscellaneous	1,888	9,404	3,667	5,672
Total earnings	$280,354	$370,686	$510,287	$562,657
Operating expenses	171,806	189,122	257,828	301,912
Net receipts	$117,548	$181,563	$252,459	$260,745

LAND DEPARTMENT.

Number of acres sold in 1881	47,785
Average price per acre	$3 80
Number of sales	881
Aggregate of sales	$185,705
Amount land notes in hands of trustees	602,377
Amount of interest due on the same at maturity	121,505
Total number acres sold to Dec. 31, 1881, less No. canceled	322,460
Number of acres remaining unsold	734,566

GENERAL INVESTMENT NEWS.

Alabama New Orleans Texas & Pacific Junction.—This English company is inviting applications for an issue of £1,000,000 in six per cent debentures, the interest on which will be payable in London half-yearly on the 1st April and October. The price of issue is £103 per cent. This company owns, besides other lines, the Vicksburg & Meridian, the Vicksburg Shreveport & Pacific, and the New Orleans & Northeastern Railroads. It is stated in the prospectus that "On the completion of the 200 miles which constitute the New Orleans & Northeastern, and of the remaining 96 miles of the Vicksburg Shreveport & Pacific, this company, in conjunction with the Alabama Great Southern, will possess the most important links in the line of communication between the North and Northeast, and the South and Southwest, the whole forming about 1,160 miles of trunk road."

American District Telegraph.—At the annual meeting of the stockholders of the Am. Dist. Tel. Co. May 15, the report of the directors showed that the gross earnings were $120,230; expenditures, $102,395, leaving net earnings of $17,835. The growth of the company's plant during the past three years is valued at $91,069. The general introduction of telephones has not materially affected the messenger service of the company. The number of telegrams delivered during the year was 890,501, being an increase of 91,433 over the previous year; the number of telegrams received for transmission was 247,006, and the local messages transmitted numbered 34,942. The average number of messengers employed was 222.

Arkansas Railroad Bonds.—Some time ago suits were begun in the United States Courts in Arkansas to enforce the liability of railroad companies on bonds issued to them by the State in aid of their construction. The companies to which aid was granted were the Memphis & Little Rock, the Arkansas Central, the Little Rock Pine Bluff & New Orleans, the Little Rock & Fort Smith, and the Mississippi Ouachita & Red River. The bonds issued in aid of them were declared illegal by the State Supreme Court, in June, 1877. The suits recently brought in behalf of the holders of the State aid bonds were argued in the United States Circuit Court at Little Rock on April 10, before Justices McCrary and Caldwell; C. W. Huntington, of Boston, appearing for the railroad companies, and John R. Dos Passos, of New York, and ex-Chief Justice McClure, of Little Rock, for the bondholders. At the close of the arguments the Court ordered the counsel to submit printed briefs, and these are now being prepared and will be filed in a few days. A decision is expected next month.

Atchison Topeka & Santa Fe.—A loan of $5,000,000 has been negotiated abroad by Messrs. Kidder, Peabody & Co. The loan is in the form of six per cent trust mortgage bonds, the whole authorized issue of which is $10,000,000.

Atlantic & Pacific.—At Boston, May 18, the annual meeting of the stockholders of the Atlantic & Pacific Railroad was held. The following directors were elected: H. C. Nutt, W. B. Strong, Thomas Nickerson, Levi C. Wade, T. J. Bun, B. P. Cheney, A. W. Nickerson, Edward F. Winslow, Jesse Seligman, C. P. Hunt-

ington, Jay Gould, James D. Fish and William F. Buckley. The new directors are A. W. Nickerson, Mr. Huntington, Mr. Gould and Mr. Buckley. The directors organized by electing the following officers: President, H. C. Nutt; Vice-President, Edward F. Winslow; Secretary and Treasurer, C. F. Tuckerman; Auditor, S. W. Cummings.

Blue Ridge, S. C., State Scrip.—A decree has been filed in the United States Circuit Court at Charleston, S. C., affirming the validity of the Blue Ridge scrip issued by the State of South Carolina under the act of March 2, 1873, in exchange for certain bonds of the Blue Ridge Railway endorsed by the State. In 1873 the scrip act was declared unconstitutional and void by the State Supreme Court, and was subsequently repealed by the Legislature. The present decree orders an account to be taken of all the scrip in the hands of the *bona fide* holders, and the proper process then to issue to compel the receipt of said scrip for State taxes, and to compel the levying of an annual tax for its redemption, and also to restrain the county tressurers from the collection of taxes in cases where said scrip has been tendered and refused. The plaintiffs' claims are for about half a million dollars advanced to the State upon the security of the Blue Ridge Railway bonds, which were subsequently surrendered by them in exchange for scrip.—*Philadelphia North American.*

Central of New Jersey.—The application of the Gowen interest for an order of the New Jersey Court of Chancery directing an election of directors of the Central Railroad of New Jersey was argued yesterday before Chancellor Runyon at Newark. Mr. James E. Gowen, of counsel, argued that the receiver should have a board of directors to confer with who represent the stockholders. A large majority of the stockholders were prepared to assert their rights, and that assertion would not be in accordance with the wishes of the present board. Mr. Gowen claimed to represent from 95,000 to 100,000 shares of stock, out of the total of 162,000 shares of the company. Mr. McCarter, counsel for certain stockholders, did not oppose an election of directors, but counsel had instructed them that such an election would be illegal. After the Chancellor had removed the injunction the stockholders should apply to the Supreme Court to order an election; but while the road was in the hands of the court the directors had no power to act. The Chancellor reserved his decision, and said he would give it at the earliest practicable day.

Chicago & Eastern Illinois.—As to the late decision of the United States Supreme Court, the Chicago *Tribune* says: "In the main case, it appears, a rehearing was refused, and a reargument was ordered only in case No. 173, which refers to the deeding of the property to the Eastern Illinois." Mr. Walker, attorney for the Chicago Danville & Vincennes stockholders, said "it should be first understood that there were two cases in the Supreme Court. The first, No. 82, was an appeal from the final decree of foreclosure, decreeing the principal of the bonds then due, the payment thereof with past-due interest within twenty days, and, in default of such payment, a sale of all the property. The record in this case contained, as Mr. Walker claims, all the evidence and proofs submitted. After the reversal, the counsel for the Chicago & Eastern Railroad Company and appellees filed their petition for a reargument, claiming that he (Mr. Walker) had not sent up all the evidence, and presented with their petition a supplemental record of several hundred pages of experts' affidavits and certificates of the Circuit Court officers. In this case, the petition was not allowed and the decree stands reversed. No. 173, Mr. Walker said, is an appeal from a subsequent order of the Court, directing the Master to execute a deed to the purchasers and form a deficiency decree against the company in favor of the purchasers. This is a short record, without any evidence or proofs, none being necessary, as the errors claimed appear of record. In this case reargument was ordered. Mr. Walker further stated that the mandate will soon be sent on from the Supreme Court, and that the trustees, Fish and Fosdick, the appellants, will proceed on the foreclosure case as if no decree of foreclosure had been entered."

Chicago & Rock Island.—The following is a brief summary of the income account for the year ending March 31, 1882:

Receipts from railway traffic	$13,266,643
Operating expenses and taxes	7,322,862
Net earnings	$5,943,780
Fixed charges, interest on bonds and rentals	1,250,780
	$4,693,000
Cash receipts from land department	650,000
Total applicable to dividends	$5,343,000

Compared with the previous year, ending March 31, 1881:

Receipts from railway traffic show an increase of	$1,399,735
Operating expenses and taxes " "	692,707
Cash receipts from land department "	160,000
Fixed charges show no change.	

Chicago Water Bonds.—At Chicago, May 15, the bids for the purchase of the issue of $333,000 of the water bonds, bearing interest at the rate of 3·65 per cent, were opened by the Comptroller. The bidders were numerous, but the First National Bank offered a premium of $4 10 on the $1,000 for the whole amount, and it was deemed best to close with the proposal.

Cleveland Mount Vernon & Delaware.—This road will be sold at Akron, O, June 7. It is appraised at $1,700,000 and must be sold for at least two-thirds.

Connotton Valley—At Canton, O., May 12, the Connotton Valley Railway stockholders elected the following board of directors: Francis Bartlett, Joseph B. Thomas, Albert N. Parlin, Sidney Bartlett, and John A. Beebe, of Boston; William J. Rotch and William Rotch, of New Bedford, Mass; Cyrus Wakefield, of Wakefield, Mass; Samuel Watts, of Thomaston, Me.; William O. Chapman, of Canton, Mass; Willam A. Lynch, E. D. Bishop, and W. W. Hungerford, of Canton, O; Isaac H. Taylor, of Connotton, O; and Samuel Allen, of Dellroy, O. The board organized by electing Francis Bartlett President and William Rotch Secretary. The purchase of the Straitsville Branch by the Connotton Company was ratified by the stockholders, subject to the action of the new board of directors at an adjourned meeting, to be held in Boston on Monday.

—The Connotton Valley Railroad Company's stockholders' meeting of the 15th adjourned for ten days, in order to get in as assenting to the reorganization plan the 182 Connotton Valley bonds and the 96 Connotton Valley and Straitsville bonds now outstanding.

Indianapolis & St. Louis.—Judge Gresham has granted a decree in the United States Court in Indianapolis for the foreclosure of the second and third mortgages on the Indianapolis & St. Louis Railroad, suit having been brought by H. B. Hurlbut, trustee. The second mortgage is for $1,000,000, and the third mortgage $500,000, and the sale is subject to the first mortgage of $2,000,000. The Court ordered that in the event of the amount due not being paid into court within ten days, the road is to be sold within fifty days of the date of the decree.

Kentucky Central.—The lease of the Richmond branch of the Louisville & Nashville Railroad Company to the Kentucky Central Railroad Company has been completed at an annual rental of $24,000. To make a connection with the Louisville & Nashville & Knoxville branch the Kentucky Central has only to build from Winchester to Richmond.

Louisiana's Debt.—The New Orleans *Times-Democrat* gives support to the recommendations of the Governor of Louisiana in his special message relative to accepting the proposition of the bondholders to settle the debt at 2 per cent for five years and 4 per cent thereafter. It says that the difference between the proposed settlement of the bondholders and that fixed by the bond ordinance is only $30,308 per annum in interest against the State, and this amount the Governor very justly claims is insignificant when compared with the vast benefits that must accrue to the people from the settlement of the debt upon a solid and honorable basis.

Massachusetts Central.—The Boston *Herald* says: "The funds have about given out, and another round $1,000,000, or thereabouts, is considered necessary to complete the road from Boston to Northampton." * * "In the spring of 1880 it will be remembered that the finances of the road were reorganized, the old 7 per cent bonds being bought up, and an issue of $3,500,000 first mortgage 6 per cent gold bonds being issued. A syndicate took $1,500,000 at 80, on which $1,200,000 was realized. The distribution of these bonds, and the virtual control of the remaining $2,000,000, was given into the hands of a committee, consisting of the President of the railroad and two representatives of the syndicate, the proceeds to be used for the cancellation of the old bonds and to meet construction expenses. With the $1,500,000 bonds went $750,000 of stock as a bonus. Subsequently another $1,000,000 of bonds was sold at prices ranging from 95 to something better than par, and it is said that the balance could have been readily disposed of for par at that time. It was not, however, deemed wise to sell the whole then, and the unwisdom of the decision is now apparent. The common stock was then selling for 40. To-day the bonds are about 60 and the stock 9½. Of the remaining $1,000,000 of bonds, $400,000 is held by Charles A. Sweet & Co., as collateral for money advanced to pay construction expenses. The balance may have been similarly used. Just how much the company has realized from the sale of the $3,500,000 of bonds is not now made public, but may be at Thursday's meeting. So far as the company is concerned, the bonds are out of its hands and the proceeds have presumably gone into construction and for the payment of the interest on the bonds; $3,500,000 of common stock is also all issued, about $1,000,000 being held by towns along the line of the road, and the balance by over 500 individuals. Mr. Norman C. Munson, the contractor for building the road, is a very large owner. By some he is thought to hold a controlling interest. He also owns the equipment of the road, and is operating the completed portion from Boston to Jefferson's. The extent of Mr. Munson's interest in the bonds is not known. For what has been expended the company has to show its franchise, 44 miles of completed road, 12 miles of road from Jefferson to Coldbrook ready for the rails, a roadbed nearly graded from Coldbrook to Ware and about three-fourths completed from Ware to Northampton. The right of way on the whole line is nearly all secured."

—At the special meeting of stock and bond holders in Boston, May 11, a committee of seven was appointed to investigate the affairs of the corporation, prepare a definite and detailed statement of the same, and report at a future meeting, with such recommendations as it should deem advisable The following were named for the committee: William Endicott, Jr., Lyman C. Hollingsworth, John A. Burnham, Luke Lyman, Elisha T. Converse, H. D. Hyde, and Moses W. Richardson, all large stock and bond holders. The committee is to report on June 1, and the meeting adjourned to that day.

Nashville Chattanooga & St. Louis.—The following is a statement of receipts and expenses for the month of April and for ten months of the fiscal year:

	April.		Ten months.	
Receipts—	1882.	1881.	1881-82.	1880-81.
Passage	$35,018	$36,950	$138,799	$129,509
Freight	107,358	141,086	1,090,291	1,299,669
Mail	3,623	3,623	36,239	35,768
Rents and privileges	8,154	1,864	62,815	20,041
Total	$154,155	$183,523	$1,628,149	$1,784,988
Operating expenses	79,342	113,140	958,542	1,085,165
Surplus over oper. ex.	$74,812	$70,385	$669,607	$699,822
Int'st on bonded debt and taxes	45,970	39,781	453,057	387,628

New Haven Middletown & Willimantic.—Holders of old first mortgage bonds of the New Haven Middletown & Willimantic Road are required to convert their bonds into preferred stock of the Boston & New York Air Line before July 1.

Northern Pacific.—A report from this company on May 1 gave the following statement of mileage of completed road:

EASTERN DIVISION—MAIN LINE.

	Miles.
From Superior City, Wisconsin, to the mouth of the Big Horn River, in the Yellowstone Valley, Montana	810½
Undivided half interest in the road between Thomson Junction, Minn., and Duluth	24
Controlling interest in the road between Brainerd, Minn., and Sauk Rapids	60½
Leased line between Sauk Rapids and St. Paul	75½
Total mileage, Eastern Division	970½

WESTERN DIVISION—MAIN LINE.

New Tacoma to Kalama, Washington Territory	105½
Wallula Junction, Washington Territory, to eastern boundary of Idaho Territory	245
New Tacoma to Wilkeson, being portion of "Cascade Branch"	30
Total mileage, Western Division	380½
Total completed road	1,351

Being an increase of 360 miles since January, 1881.

CONSTRUCTION.

Work is progressing rapidly in the gap between the eastern and western portions of the completed road. The length of this gap is 593 miles.

	Miles.
It is confidently expected that, during the present year, the road will be finished to Bozeman, Montana, the eastern base of the Rocky Mountains, a distance from the present end of track of	200
On the Western Division of the road the line will be built from the present terminus to the mouth of the Little Blackfoot River	200
Total estimated mileage to be completed this year	400

Leaving to be constructed in 1883, to form continuous railroad connection between Lake Superior and St. Paul in the East, and Portland and Puget Sound in the West—193 miles.

The link between Kalama and Portland, Oregon, 45 miles, has been definitely located, and grading will be vigorously prosecuted during the present year, so that track-laying can be commenced whenever it is to the interest of the company to finish this part of its lines.

BRANCHES.

The business of the main line will be largely augmented from the following mileage of branch lines already completed, or nearly completed:

	Miles.
Northern Pacific, Fergus & Black Hills Railroad, Wadena to Breckenridge and Pelican Rapids	50
Little Falls & Dakota Railroad, Little Falls to Morris	87
Cascelton Branch Railroad	35
Total	172

In addition to the above, the following branch lines are under construction, and it is expected that they will be completed this year:

	Miles.
Extension of Cascelton Branch to Boundary Line	110
Jamestown & Northern Railroad, from Jamestown in a northwesterly direction	35
Fargo & Southwestern Railroad, Fargo to James River	80
Extension of Northern Pacific, Fergus & Black Hills Railroad	30
Total	255

BONDED INDEBTEDNESS.

Bonds are issued at the rate of $25,000 per mile on completed road accepted by the Goverment. The total outstanding bonds of the company to date are as follows:

Pend d'Oreille Division and Missouri Division	$6,109,000
General first mortgage bonds	18,631,000
Total	$24,740,000

There is an amount of $1,369,000, the balance of the first issue of $20,000,000 of general first mortgage bonds, which will be due the company from the syndicate on the acceptance by the Government of about 50 miles of the new road, already completed.

Upon the present bonded indebtedness of the company, the fixed charges amount to $1,484,400 per annum; and on the completion of the entire Northern Pacific system, the fixed charges will not exceed the sum of $2,700,000 per annum, which is equivalent to 6 per cent upon a bonded indebtedness of $45,000,000.

EARNINGS AND OPERATING EXPENSES.

The gross earnings for the first nine months of the present fiscal year amount to	$3,658,434
Operating expenses for the same period	2,011,645
Leaving net earnings for nine months	1,646,789

—or 56 per cent of the gross earnings.

Ohio & Mississippi.—John M. Douglas, Receiver of the Ohio & Mississippi Railway Company, has filed the following statement for the month ending April 30, 1882:

RECEIPTS.

	1882.	1881.
Cash on hand April 1, 1882	$190,316	$158,769
Cash from station agents	387,777	445,307
Cash from conductors	9,391	6,583
Cash from individuals, railroad companies, etc.	37,229	87,602
Cash from Adams and American express	1,513	816
Cash from Post Office Department	19,753	21,045
Total	$645,981	$720,815

DISBURSEMENTS.

Vouchers subsequent to November 17, 1876	$302,072	$191,532
Pay-rolls to November 17, 1876	136,413	148,765
Arrearages subsequent to November 17, 1876	321	1,390
Coupons 2d mortgage bonds, due April 1	135,000	.....
Cash on hand May 1	72,173	79,123
Total	$645,981	$720,815

Railroad Construction.—The *Railroad Gazette* contains information of the laying of track on new railroads as follows:

Austin & Northwestern.—Extended northwest 20 miles, to a point sixty miles from Austin, Texas.

Buffalo Pittsburg & Western.—Extended from Kinzua Bridge, Pa., northeast to Salamanca, N. Y., 32 miles.

California Southern.—Completed to a point one hundred and eight miles northward from San Diego Bay, Cal., an extension of 21 miles.

Chicago Burlington & Quincy.—Track on the Denver Extension has been extended from Akron, Col., westward 40 miles.

Chippewa Valley & Superior.—Extended southwest to Durand, 5 miles.

Cincinnati Columbus & Hocking Valley.—Extended from Allentown, O., northeast to Jeffersonville, 5 miles, and from New Burlington west to Claysville Junction, 3 miles.

Cincinnati Wabash & Michigan.—Extended from Goshen, Ind., northwest to Niles, Mich., 28 miles.

Georgia Pacific.—Extended westward to Douglasville, Ga., 13 miles.

Missouri Pacific.—Track is laid on the Omaha Extension from Atchison, Kan., northwest 22 miles.

New York Texas & Mexican.—Extended from East Bernard, Tex., south by west to Victoria, 85 miles.

Pensacola & Atlantic.—Track laid from Milton, Fla., eastward 15 miles.

St. Louis Coal.—Extended from Harrison, Ill., north to Pinckneyville, 20 miles. A branch has also been completed from Harrison to Murphysboro, 2 miles.

St. Louis Iron Mountain & Southern.—The Crowley Ridge Branch is extended southward to Harrisburg, Ark., 40 miles.

This is a total of 350 miles of new railroad, making 2,854 miles thus far this year, against 1,210 miles reported at the corresponding time in 1881, 1,330 miles in 1880, 562 miles in 1879, 312 miles in 1878, and 365 miles in 1877.

Valley, Va.—A mortgage has been recorded in Augusta County, Va., for $1,000,000 for the extension of the Valley branch of the Baltimore & Ohio from Staunton to Lexington, when a junction will be effected with the Richmond & Allegbany.

Washington & Ohio.—A dispatch from Richmond, Va., May 16, said Judge Wellford, of the Circuit Court of Richmond, has entered an order postponing for ten days the sale of the Washington & Ohio Railroad, which was to have taken place at Alexandria to-day, for the purpose of allowing the former purchasers to comply with the terms of the first sale.

Western Union Telegraph.—The summary of news reported by Kiernan's, said that the four cable companies had agreed to pool their earnings. The American Cable Company will receive 22 per cent of the receipts. The American cables have been or are about to be leased to the Western Union Company for a long term of years (20 years) at a rental equivalent to a guarantee of 5 per cent on $14,000,000 of cable stock. The Western Union Company will also secure about $600,000 cash in the American Cable treasury. The order to double rates does not apply to press messages. The companies estimate a falling off of 25 per cent in the volume of business, but expect an increase in receipts which will net the American Cable Company about $1,200,000 per annum. Allowing $700,000 for guaranteed dividends, Western Union would have left a profit of $500,000 per annum on cable business.

The *Indicator* reports that a paper was circulated on the Street, "to which the signatures of shareholders of Western Union Telegraph was asked, assenting to the lease of the lines of the company extending to a connecting point in Nova Scotia to the American cable, and further, to a contract between the Western Union and the cable company, by which the latter leases to the former its ocean wires and all land connections; also for leasing the Brazil cable, when completed. The terms upon which the Nova Scotia lines are leased to the cable company are not stated, but the re-lease of these wires with the ocean line to Western Union is for 5 per cent on the capital stock. For the use of the cables to Brazil, when completed, the Western Union is to pay $300,000 per annum, the construction company to lay the wires to Rio Janeiro within five years. The contract, in order to be binding, must receive the assent of a majority of the stock, which it is likely to secure, as Messrs. Gould, Sage, Green, Mills and several other large holders of stock had already signed the assenting papers."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 19, 1882.

The unseasonably cold weather and the high cost of living are having an unfavorable effect upon general trade, and exciting some apprehensions regarding the future of business. The low temperature has been accompanied by the fall of snow in middle latitudes, but as a rule the crops, though very late, are reported not to have been seriously injured. The export of gold in large amounts has also had a depressing influence in speculative circles.

In provisions a fair speculation has taken place. Pork has had considerable attention, and lard at the close was advanced by the efforts of a large "short" interest to cover contracts in the early months. Pork to-day sold at $18 75@$19 on the spot for old and $19 50@$19 75 for new; July contracts realized $19 55. Lard was sold on the spot at 11·75@11·77½c. for contract Western; May contracts realized 11·72½@11·75c.; June 11·67½@11·72½c.; July 11·72½@11·75c.; August 11·77½@11·82½c.; September 11·82½@11·85c.; seller the year 11·50c.; refined to the Continent 11·72½c. Bacon firm at 11⅛c. for long clear. Beef hams quiet but firm at $25 50 for new. Beef very firm at $29@$30 for city extra India mess. Butter is quiet and weak, with some accumulation in stocks. Cheese in some request at about steady figures; medium to fine State factory 8½@11c.; full cream, 11¼c. Tallow higher and firm at 8½@8⅝c. Stearine is quoted at 12¼c.

Rio coffee has advanced, partly owing to the loss of the steamer "Pliny" with 25,000 bags and partly to an advance in Rio Janeiro, where the receipts show a decrease; fair has latterly been quoted here at 9½@9¾c.; mild grades have been quiet but firm. Rice has been quiet but steady. Tea has sold at steady prices except for Formosa Oolong, which has declined slightly. Foreign fruits have been quiet but steady for dried, while green have sold well at rather better prices. Spices have also as a rule been dull, though some further sales of pepper have been made at firm prices. Cocoa has been dull and nominal. Raw sugar has been more active, and though a slight concession was made at one time to stimulate business, prices have latterly been very firm at 7⅜@7½c. for fair to good refining; large sales of Cuba sugar to arrive, "cost and freight," have been made, the sales for the week reaching 6,000 hhds. at 4⅝c. far Muscovado and 5⅝c. for Centrifugal.

	Hhds.	Boxes.	Bags.	Melado.
Receipts since May 1	45,000	.....	40,567	740
Sales since May 1	38,061	.....	63,953	740
Stock May 17, 1882	39,976	5,218	355,195	80
Stock May 18, 1881	60,751	6,844	1,045,126	294

Refined has been more active at some advance, but closes weaker with less trade; crushed 10½@10⅝c., powdered at 10⅜c. and granulated at 9¾@9 13-16c.

Kentucky tobacco has been moderately active at firm prices; sales for the week are 680 hhds., of which 250 for export and 430 for home consumption; lugs sold at 6¼@7¾c. and leaf at 8@13c. Seed leaf has been fairly active, but prices are barely sustained; sales for the week are 1,399 cases, as follows: 350 cases 1880 crop, Pennsylvania fillers, 6@6½c. and wrappers, 10@30c.; 98 cases 1879 crop, Pennsylvania, 20c.; 150 cases 1881 crop, New England seconds and fillers, private terms; 50 cases 1880 crop, New England wrappers, 13@20c.; 661 cases 1880 crop, Ohio fillers, 4@4½c. and assorted 6@7c., and 100 cases sundries, 8@20c. In Spanish tobacco there is nothing new to report; sales 450 bales Havana fillers at 88@$1 20.

Naval stores have been very irregular; rosins have declined to $2 25@$2 30 for strained to good strained, while spirits turpentine has been advanced to 47½@48c. Refined petroleum for export has been active at 7⅞c.; crude certificates at the close were much lower owing to the reported discovery of new wells; sales from 70¼ to 65½c., closing at 65⅝@65¾c. Ingot copper more active and steadier; 800,000 lbs. Lake sold at 18¼c. All other metals are quiet and without interesting features. Wool is perhaps a trifle steadier. Hops are quiet but firm in sympathy with country advices.

Ocean freights have latterly been more active, that is for charter room. Berth tonnage has continued dull and rates quite nominal. Grain to Liverpool, by steam, quoted ½d.; cotton taken at ⅛@3-16d.; flour, 2s. 6d. per ton; bacon, 7s. 6d.; cheese, 10@15s.; grain to London, by steam, 2½d; do. to Glasgow, by steam, quoted 1d.; do. to Antwerp, by steam, quoted 3d.; do. to Rotterdam, by steam, taken at 1⅞d.; do. to Seville 4s. per qr.; refined petroleum to the Baltic 3s.; do. to Hamburg 2s. 7½d.; do. to Trieste 3s. 3d.; do. from Baltimore to Bremen 3s. 3d.; do. from Philadelphia to London 2s. 9d.; case oil, hence to Malta for orders 17½c.; do. to Java 27½c.

COTTON.

FRIDAY, P. M., May 19, 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 (May 19), the total receipts have reached 20,864 bales, against 25,881 bales last week, 34,423 bales the previous week and 33,606 bales three weeks since; making the total receipts since the 1st of September, 1881, 4,519,865 bales, against 5,488,448 bales for the same period of 1880-81, showing a decrease since September 1, 1881, of 968,583 bales

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	110	249	100	704	110	159	1,432
Indianola, &c.	....	....	....	....	....	32	32
New Orleans	233	531	761	313	227	512	2,577
Mobile	148	319	17	321	20	167	992
Florida	....	....	....	....	....	68	68
Savannah	445	394	408	407	359	239	2,252
Brunsw'k, &c.	....	....	....	....	....	....	....
Charleston	273	127	1,074	439	596	374	2,883
Pt. Royal, &c.	....	....	....	....	....	45	45
Wilmington	19	50	89	64	220	50	492
Moreh'd C., &c	....	....	....	....	....	35	35
Norfolk	266	702	213	181	73	297	1,732
City Point, &c.	....	....	....	....	....	894	894
New York	....	148	200	44	41	17	450
Boston	772	583	638	805	415	378	3,591
Baltimore	....	....	....	....	....	268	268
Philadelp'a, &c.	280	784	1,413	124	....	520	3,121
Totals this week	2,546	3,887	4,913	3,402	2,061	4,055	20,864

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

Receipts to May 19.	1881-82.		1880-81.		Stock.	
	This Week.	Since Sep. 1, 1881.	This Week.	Since Sep. 1, 1880.	1882.	1881.
Galveston	1,432	417,349	5,530	641,817	12,407	58,636
Indianola, &c.	32	13,663	37	15,063	.....	....
New Orleans	2,577	1,155,698	8,765	1,496,466	96,542	182,825
Mobile	992	257,068	1,724	375,310	10,407	19,039
Florida	68	27,183	1	20,355	.....	5,086
Savannah	2,252	712,317	4,166	840,367	10,742	22,416
Brunsw'k, &c	.....	6,966	.....	4,855	.....	.....
Charleston	2,883	486,294	3,012	606,728	11,103	18,421
Pt. Royal, &c.	45	24,241	....	49,933	.....	49
Wilmington	492	134,217	261	114,909	2,748	1,938
M'head C., &c	35	26,362	46	29,966	.....	.....
Norfolk	1,732	*595,930	4,760	673,467	14,831	8,927
City Point, &c	894	188,815	926	207,071	.....	.....
New York	450	156,404	4,674	152,418	277,388	177,106
Boston	3,591	215,198	2,762	154,735	9,095	11,530
Baltimore	268	19,356	2,619	39,881	22,473	9,587
Philadelp'a, &c.	3,121	82,804	3,132	59,107	16,627	12,460
Total	20,864	4,519,865	42,415	5,488,448	483,763	528,020

* 6,955 bales added as corrections.

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

Receipts at—	1882.	1881.	1880.	1879.	1878.	1877.
Galvest'n, &c.	1,464	5,567	2,691	3,740	1,377	713
New Orleans.	2,577	8,765	7,419	3,051	3,996	4,179
Mobile	992	1,724	864	1,230	1,575	573
Savannah	2,252	4,166	884	1,965	2,560	1,149
Charl'st'n, &c	2,928	3,012	1,506	571	2,011	1,015
Wilm'gt'n, &c	527	307	139	168	883	595
Norfolk, &c.	2,626	5,686	5,534	2,976	3,178	1,324
All others	7,498	13,188	7,477	2,972	4,152	2,599
Tot. this w'k.	20,864	42,415	26,514	16,673	19,732	12,147
Since Sept. 1.	4519,865	5488,448	4715,678	4372,608	4177,884	3895,974

Galveston 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 53,705 bales, of which 28,201 were to Great Britain, 13,184 to France and 12,320 to rest of the Continent, while the stocks as made up this evening are now 483,763 bales. Below are the exports for the week and since September 1, 1881.

Exports from—	Week Ending May 19. Exported to—				From Sept. 1, 1881, to May 19, 1882. Exported to—			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston	972	.....	550	1,822	177,156	15,145	63,421	255,722
New Orleans	6,372	12,311	2,548	21,226	619,984	243,815	211,525	1,076,774
Mobile	.....	.....	.....	.....	33,392	6,313	3,231	42,036
Florida	.....	.....	.....	.....	3,900	.....	.....	3,900
Savannah	.....	.....	4,376	4,376	188,600	21,000	179,025	338,625
Charleston *	.....	.....	400	400	155,695	20,472	128,757	304,924
Wilmington	.....	.....	.....	.....	53,584	1,490	8,819	63,833
Norfolk	.....	.....	.....	.....	304,603	2,580	15,840	322,923
New York	8,765	873	2,664	12,302	354,435	26,721	68,589	449,745
Boston	7,428	.....	.....	7,428	140,669	.....	4	140,673
Baltimore	1,164	.....	1,487	2,651	77,929	961	46,997	124,887
Philadelp'a, &c	3,500	.....	.....	3,500	71,069	.....	200	72,169
Total	28,201	13,184	12,320	53,705	2,130,866	339,097	726,368	3,197,111
Total 1880-81	33,538	1,399	80,695	65,632	2,476,464	504,282	1,046,593	4,027,359

* Includes exports from Port Royal, &c.

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

MAY 19, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coastwise.	Total.	
New Orleans....	2,800	750	5,514	None.	9,070	87,472
Mobile	3,400	None.	None.	None.	3,400	7,007
Charleston	2,260	None.	None.	500	2,760	8,343
Savannah	None.	None.	None.	900	900	9,842
Galveston..	2,320	None.	None.	257	2,577	9,830
Norfolk	3,992	None.	None.	None.	3,992	10,839
New York..	2,700	None.	1,050	None.	3,750	273,638
Other ports.....	2,000	None.	800	None.	2,800	47,543
Total	19,472	756	7,364	1,657	29,249	454,514
Total 1881	46,065	14,300	33,858	6,969	101,192	426,828
Total 1880	49,689	6,160	20,354	1,021	77,224	375,462

Cotton for future delivery has been more active during the week, but at steadily declining prices. On Saturday there was an advance of 1 to 2 points owing to small receipts at the ports, but the sales were trifling. On Monday the transactions were larger, but prices declined 7 to 9 points owing to improved crop prospects. On Tuesday, mainly for the same reason, prices fell 2 to 8 points, though a weak market in Liverpool and some increase in the receipts at the ports also contributed to the depression. On Wednesday the sales were the largest for some time, but with the Liverpool market dull, and the crop prospects still favorable there was a further decline of 3 to 7 points. On Thursday, notwithstanding the reports of snow in North Carolina, there was a fair business with prices 9 to 13 points lower, owing largely, it was stated, to the numerous stop orders acted upon. To-day there was some recovery on a demand to cover contracts, but a dull business and a quiet closing. Cotton on the spot has been more freely offered, and on Wednesday prices declined 1-16c. To-day the market was quiet, middling uplands closing at 12¼c.

The total sales for forward delivery for the week are 663,500 bales. For immediate delivery the total sales foot up this week 7,693 bales, including 4,676 for export, 3,017 for consumption, — 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.

May 13 to May 19.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. ₱ ℔	9⅝	9⅝	9⅝	9⅞	9⅞	9⅞	9⅞	9⅞	9⅞
Strict Ord..	10 3/16	10 3/16	10 3/16	10 7/16	10 7/16	10 7/16	10 7/16	10 7/16	10 7/16
Good Ord..	11	11	11	11¼	11¼	11¼	11¼	11¼	11¼
Str. G'd Ord	11 7/16	11 7/16	11 7/16	11 11/16	11 11/16	11 11/16	11 11/16	11 11/16	11 11/16
Low Midd'g	11⅞	11⅞	11¾	12⅛	12⅛	12⅛	12⅛	12⅛	12⅛
Str.L'w Mid	12⅛	12⅛	12⅛	12⅜	12⅜	12⅜	12⅜	12⅜	12⅜
Middling...	12 5/16	12 5/16	12 5/16	12 9/16	12 9/16	12 9/16	12 9/16	12 9/16	12 9/16
Good Mid..	12 11/16	12 11/16	12 11/16	12 15/16	12 15/16	12 15/16	12 15/16	12 15/16	12 15/16
Str. G'd Mid	12 15/16	12 15/16	12 15/16	13 3/16	13 3/16	13 3/16	13 3/16	13 3/16	13 3/16
Midd'g Fair	13 7/16	13 7/16	13 7/16	13 11/16	13 11/16	13 11/16	13 11/16	13 11/16	13 11/16
Fair.....	14 3/16	14 3/16	14 3/16	14 7/16	14 7/16	14 7/16	14 7/16	14 7/16	14 7/16

	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. ₱ ℔	9 9/16	9 9/16	9 9/16	9 13/16	9 13/16	9 13/16	9 13/16	9 13/16	9 13/1
Strict Ord..	10⅛	10⅛	10⅛	10⅜	10⅜	10⅜	10⅜	10⅜	10⅜
Good Ord..	10 15/16	10 15/16	10 15/16	11 3/16	11 3/16	11 3/16	11 3/16	11 3/16	11 3/16
Str. G'd Ord	11⅜	11⅜	11⅜	11⅝	11⅝	11⅝	11⅝	11⅝	11⅝
Low Midd'g	11 13/16	11 13/16	11 13/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16	12 1/16
Str.L'w Mid	12 1/16	12 1/16	12 1/16	12 5/16	12 5/16	12 5/16	12 5/16	12 5/16	12 5/16
Middling...	12¼	12¼	12¼	12½	12½	12½	12½	12½	12½
Good Mid...	12⅝	12⅝	12⅝	12⅞	12⅞	12⅞	12⅞	12⅞	12⅞
Str. G'd Mid	12⅞	12⅞	12⅞	13⅛	13⅛	13⅛	13⅛	13⅛	13⅛
Midd'g Fair	13⅜	13⅜	13⅜	13⅜	13⅝	13⅝	13⅝	13⅝	13⅝
Fair.....	14⅛	14⅛	14⅛	14⅜	14⅜	14⅜	14⅜	14⅜	14⅜

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary.....₱ ℔.	9 3/16	9 3/16	9 3/16	9⅛	9⅛	9⅛
Strict Good Ordinary.....	10 3/16	10 3/16	10 3/16	10⅛	10⅛	10⅛
Low Middling....	10⅞	10⅞	10⅞	10 13/16	10 13/16	10 13/16
Middling.....	11⅞	11⅞	11⅞	11 13/16	11 13/16	11 13/16

MARKET AND SALES

	SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.	
		Export.	Consump.	Spec. ul'n	Transit.	Total.	Sales.	Deliveries.
Sat..	Quiet and steady	500	510	....	....	1,010	18,900	200
Mon .	Quiet and steady	800	412	....	....	1,212	73,900	300
Tues .	Weak & irregular	496	233	....	....	729	121,900	300
Wed .	Easy at 1/16 dec..	900	522	....	....	1,422	165,300	300
Thurs	Weak & irregular	780	477	....	....	1,257	157,500	200
Fri..	Steady.....	1,200	863	....	....	2,063	126,000	200
Total	....	4,676	3,017	....	....	7,693	663,500	1,500

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

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.

Market, Prices and Sales of FUTURES.	Market, Range and Total Sales.	May.	June.	July.	August.	September.	October.	November.	December.	January.	February.	March.
Saturday, May 13—	Higher.											
Sales, total.....	1,900	400	4,400	2,800	6,300	2,800	700	800	300	100	300	
Prices paid (range).	11·30@12·69	12·30@12·31	12·40@12·42	12·54@12·55	12·67@12·69	12·29@12·32	11·70@11·71	11·50@ —	11·53@ —	11·62@ —	11·75@ —	.....
Closing.....	Steady.	12·32—12·34	12·41—12·42	12·55—12·56	12·69— —	12·32— —	11·71—11·72	11·51—11·52	11·53— —	11·64—11·65	11·75— —	— @ —
Monday, May 15—	Lower.											
Sales, total.....	73,900	2,200	16,100	15,200	17,200	14,000	3,700	3,500	.....	2,000	.....	.....
Prices paid (range).	11·40@12·66	12·25@12·31	12·33@12·41	12·45@12·54	12·59@12·66	12·21@12·29	11·63@11·69	11·44@11·49	— @ —	11·57@ —	— @ —	— @ —
Closing.....	Steady.	12·25—12·26	12·33—12·34	12·46—12·47	12·59—12·60	12·22—12·23	11·62—11·63	11·43— —	11·43—11·45	11·55—11·56	11·67—11·68	— —
Tuesday, May 16—	Firm.											
Sales, total.....	121,900	3,000	30,300	17,700	46,100	14,100	4,700	1,300	3,100	400	560	
Prices paid (range).	11·40@12·60	12·22@12·26	12·27@12·34	12·39@12·46	12·50@12·66	12·15@12·22	11·57@11·63	11·40@11·44	11·40@11·44	11·53@ —	11·69@ —	— @ —
Closing.....	Steady.	12·23— —	12·26—12·27	12·39—12·40	12·51—12·52	12·16—12·17	11·57—11·58	11·39—11·41	11·41—11·42	11·53—11·55	— — —	— — —
Wednesday, May 17—	Lower.											
Sales, total.....	165,300	10,000	38,300	35,100	58,000	16,700	2,500	1,200	1,500	300	700	
Prices paid (range).	11·34@12·40	12·15@12·22	12·16@12·25	12·28@12·37	12·38@12·49	12·08@12·14	11·52@11·56	11·34@11·39	11·30@11·39	11·50@ —	11·62@11·64	.....
Closing.....	Steady.	12·18— —	12·21—12·22	12·33— —	12·44—12·45	12·12— —	11·54—11·55	11·35—11·37	11·36—11·38	11·50— —	11·62—11·64	— @ —
Thursday, May 18—	Weak.											
Sales, total.....	157,500	4,300	29,000	28,400	66,400	15,100	8,300	2,600	900	1,200	400	.....
Prices paid (range).	11·31@12·44	12·07@12·19	12·10@12·23	12·20@12·33	12·29@12·44	12·11@11·98	11·48@11·57	11·31@11·36	11·35@11·38	11·47@11·50	11·60@11·62	— @ —
Closing.....	Steady.	12·03— —	12·12—12·13	12·22—12·23	12·32—12·33	11·99—12·00	11·48—11·49	11·31— —	11·32—11·33	11·45—11·46	11·60— —	— — —
Friday, May 19—	Firmer.											
Sales, total.....	A 126,000	3,300	26,100	16,100	50,000	11,900	9,400	5,000	2,000	1,000	200	500
Prices paid (range).	11·35@12·41	12·08@12·14	12·10@12·19	12·20@12·30	12·31@12·40	12·01@12·08	11·49@11·58	11·35@11·40	11·37@11·41	11·45@11·49	11·64@ —	11·73@ —
Closing.....	Steady.	12·13—12·14	12·18— —	12·23—12·29	12·39— —	12·06—12·07	11·57—11·58	11·39— —	11·41— —	11·53— —	11·66—11·68	— — —
Total sales this week..	663,500	23,200	145,100	115,300	244,000	74,600	29,300	14,400	7,800	5,000	2,100	2,200
Sales since Sept. 1, '81.	*26,883,500	3,252,900	2,502,900	1,303,700	1,727,300	449,600	263,100	121,100	58,000	13,700	10,700	4,300

*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; September- February for February 2,230,100; September-March for March, 4,411,100; September-April, for April, 3,533,800.

A Includes for April, 1883, 500 at 11·86.

Transferable Orders—Saturday, 12·35c.; Monday, 12·30c.; Tuesday, 12·25c.; Wednesday, 12·20c.; Thursday, 12·10c.; Friday, 12·13c.

Short Notices for May.—Monday, 12·18c.; Tuesday, 12·18c.; Friday, 12·10c.

The following exchanges have been made during the week:

·27 pd. to exch. 600 June for Aug.
·36 pd. to exch. 100 Sept. for Aug.
·26 pd. to exch. 500 June for Aug.
·25 pd. to exch. 1,000 June for Aug.
·04 pd. to exch. 200 May for June.

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 afloat 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 (May 19), we add the item of exports from the United States, including in it the exports of Friday only:

	1882.	1881.	1880.	1879.
Stock at Liverpool.......bales.	991,000	983,000	737,000	566,000
Stock at London....	55,500	48,900	47,200	44,250
Total Great Britain stock	1,046,500	1,031,900	784,200	610,250
Stock at Havre....	120,000	209,000	67,300	137,250
Stock at Marseilles....	2,650	3,800	4,130	2,750
Stock at Barcelona....	32,100	31,600	39,500	47,750
Stock at Hamburg....	2,200	7,000	3,000	3,000
Stock at Bremen....	27,900	48,000	42,600	28,250
Stock at Amsterdam....	18,900	43,500	19,600	41,750
Stock at Rotterdam....	281	5,730	2,360	2,000
Stock at Antwerp....	1,900	780	800	1,750
Stock at other contl'ntal ports.	10,603	10,900	14,170	5,750
Total continental ports....	216,534	360,310	193,460	270,250
Total European stocks..	1,263,034	1,392,210	977,660	880,500
India cotton afloat for Europe.	401,000	271,000	308,000	310,000
Amer'n cotton afloat for Eur'pe	326,000	411,000	431,000	332,000
Egypt, Brazil, &c., aflt for E'r'pe	47,000	51,000	21,000	12,000
Stock in United States ports ..	483,763	528,020	452,686	264,424
Stock in U. S. interior ports...	100,706	158,248	161,455	51,429
United States exports to-day..	14,000	2,200	6,000	3,000
Total visible supply........	2,635,503	2,813,678	2,357,801	1,853,353

Of the above, the totals of American and other descriptions are as follows

	1882.	1881.	1880.	1879.
American—				
Liverpool stock....	609,000	755,000	496,000	455,000
Continental stocks....	100,000	266,000	148,000	232,000
American afloat for Europe....	326,000	411,000	431,000	332,000
United States stock....	483,763	528,020	452,686	264,424
United States interior stocks..	100,706	158,248	161,455	51,429
United States exports to-day..	14,000	2,200	6,000	3,000
Total American....	1,633,469	2,120,468	1,695,141	1,337,853
East Indian, Brazil, &c.—				
Liverpool stock....	382,000	228,000	241,000	111,000
London stock....	55,500	48,900	47,200	44,250
Continental stocks....	116,534	94,310	45,460	38,25[illegible]
India afloat for Europe....	401,000	271,000	308,000	310,000
Egypt, Brazil, &c., afloat....	47,000	51,000	21,000	12,000
Total East India, &c	1,002,034	693,210	662,660	515,500
Total American....	1,633,469	2,120,468	1,695,141	1,337,853
Total visible supply....	2,635,503	2,813,678	2,357,801	1,853,353
Price Mid. Upl., Liverpool	6⅝d.	5⅞d.	6 13/16d.	7 1/16d.

☞ The imports into Continental ports this week have been 52,000 bales.

The above figures indicate a *decrease* in the cotton in sight to-night of 178,175 bales as compared with the same date of 1881, an *increase* of 277,702 bales as compared with the corresponding date of 1880 and an *increase* of 782,150 bales as compared with 1879.

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

TOWNS.	Movement to May 19, 1882. Receipts. This week.	Receipts. Since Sept. 1,'81.	Shipm'ts This week.	Stock May 19.	Movement to May 20, 1881. Receipts. This week.	Receipts. Since Sept. 1,'80.	Shipm'ts This week.	Stock May 20.
Augusta, Ga.....	275	160,479	1,204	9,256	690	204,175	3,509	12,588
Columbus, Ga....	185	101,402	117	6,624	197	108,882	883	6,567
Macon, Ga....	65	59,788	145	1,733	68	62,972	233	5,213
Montgom'ry, Ala.	140	95,576	714	2,487	416	106,433	959	4,482
Selma, Ala......	108	72,433	220	2,488	175	88,764	410	3,800
Memphis, Tenn..	1,675	330,559	3,737	30,653	2,239	451,002	8,727	48,507
Nashville, Tenn.	333	55,273	1,403	8,455	531	82,232	476	9,469
Dallas, Texas...	39	27,890	234	126	177	43,034	218	3,041
Jefferson, Tex...	16	11,533	133	616	105	33,341	105	1,628
Shreveport, La..	238	62,642	268	1,059	464	77,150	2,627	5,811
Vicksburg, Miss.	689	135,822	759	452	554	136,139	1,062	1,974
Columbus, Miss..	7	27,724	4	113	52	27,425	330	1,205
Eufaula, Ala....	22	47,701	408	786	104	50,413	117	1,528
Griffin, Ga......	15	31,272	36	311	25	35,221	14	300
Atlanta, Ga*....	215	123,850	385	11,982	339	126,438	....	10,024
Rome, Ga*.....	98	82,170	211	1,310	163	108,347	298	1,456
Charlotte, N. C..	246	30,823	246	400	232	48,447	482	250
St. Louis, Mo....	1,184	361,607	4,609	19,742	3,470	373,880	6,402	29,012
Cincinnati, O....	2,066	360,835	3,909	2,713	4,609	282,041	4,826	11,393
Total, old towns.	8,216	2,179,379	18,752	100,706	14,610	2,446,336	31,678	158,248
Newberry, S C...	2	15,127	32	311	58	20,078	136	454
Raleigh, N. C....	308	58,942	348	2,031	696	70,663	400	1,153
Petersburg, Va..	52	26,035	176	3,809	1,570	27,142	1,942	1,190
Louisville, Ky...	366	29,580	898	3,902	186	22,756	1,043	1,225
Little Rock, Ark.	30	25,101	212	1,157	291	37,873	578	1,940
Brenham, Tex...	65	24,741	201	358	30	35,478	32	2,075
Houston, Tex....	1,430	393,101	2,344	3,161	2,949	613,971	4,384	8,324
Total, new towns	2,253	572,627	4,211	14,729	5,780	827,966	8,565	16,561
Total, all	10,469	2,752,006	22,963	115,435	20,390	3,274,302	40,243	174,809

* This year's figures estimated.

The above totals show that the old interior stocks have *decreased* during the week 10,237 bales, and are to-night 57,542 bales *less* than at the same period last year. The receipts at the same towns have been 6,394 bales *less* than the same week last year, and since Sept. 1 the receipts at all the towns are 582,296 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 year than another, at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports. 1880.	1881.	1882.	St'k at Interior Towns. 1880.	1881.	1882.	Rec'pts from Plant'ns. 1880.	1881.	1882.
Mch. 3......	78,451	133,931	51,980	325,216	322,458	343,072	62,645	138,801	32,622
" 10	64,368	143,126	58,747	311,087	319,232	315,973	50,239	136,900	31,648
" 17.....	49,611	10[illegible],260	57,474	300,793	330,500	284,893	39,317	109,468	25,874
" 24	53,419	93,690	61,916	286,233	309,513	253,618	38,859	82,703	31,141
" 31.	47,393	78,514	54,035	279,831	294,608	233,182	40,991	63,609	33,599
April 7.....	37,323	65,696	44,487	272,988	277,350	215,944	30,480	68,438	27,229
" 14......	35,910	66,579	38,229	259,333	261,509	201,747	25,253	50,828	19,032
" 21.. ...	33,714	60,718	29,800	239,175	241,198	180,281	16,556	40,317	8,334
" 28......	30,858	47,729	33,606	220,890	225,820	157,836	12,573	32,351	11,161
May 5......	25,661	45,535	34,423	202,216	215,238	143,327	6,987	34,963	19,914
" 12......	24,636	40,150	25,881	180,763	194,662	127,630	12,183	28,559	10,184
" 19.	26,514	42,415	20,864	172,623	174,809	115,435	9,574	22,562	8,669

The above statement shows—1. That the total receipts from the plantations since Sept. 1, in 1881-82 were 4,589,875 bales; in 1880-81 were 5,624,419 bales; in 1879-80 were 4,873,503 bales.

2. That, although the receipts at the out-ports the past week were 20,864 bales, the actual movement from plantations was only 8,669 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 22,562 bales and for 1880 they were 5,377 bales.

AMOUNT OF COTTON IN SIGHT MAY 19.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to May 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.

	1881-82.	1880-81.
Receipts at the ports to May 19 ....bales.	4,519,875	5,488,448
Interior stocks in excess of Sept. 1 on May 19.	70,010	135,971
Total receipts from plantations........	4,589,895	5,624,419
Net overland to May 1	422,630	472,241
Southern consumption to May 1........	210,000	175,000
Total in sight May 19........	5,222,505	6,271,660

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,049,155 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been unseasonably cool in most portions of the South the past week, retarding to some extent the development of the plant. There has been very little rain in any section.

Galveston, Texas.—We have had no rain during the past week. We are beginning to need rain again nearly everywhere, but there is no suffering as yet. Crops are good. The weather has been unseasonably cool for the past fortnight. The thermometer has ranged from 62 to 80, averaging 71.

Indianola, Texas.—It has not rained during the past week. Prospects continue fair. The thermometer has averaged 73, the highest being 89 and the lowest 63.

Dallas, Texas—We have had no rain during the past week. The wheat harvest continues, and all crops promise fairly. Average thermometer 61, highest 86 and lowest 35.

Brenham, Texas.—We have had no rain during the past week. Rain is desired, but the crops look promising. The thermometer has ranged from 51 to 85, averaging 68.

Palestine, Texas.—The weather has been cold and dry during the past week. Crops are good and well enough advanced. The thermometer has averaged 65, ranging from 50 to 79.

Huntsville, Texas.—We have had no rain during the past week. We are beginning to suffer much; a seasonable rain will put us all right, but much damage is feared unless it comes very soon. Average thermometer 68, highest 83 and lowest 53.

Weatherford, Texas.—The weather has been cold and dry during the past week. We are needing rain again. The wheat harvest is going on and prospects are fair. We came very near having a frost, but escaped. The thermometer has averaged 60, the highest being 82 and the lowest 38.

Belton, Texas.—It has been showery on one day of the past week, but the rainfall reached only one hundredth of an inch. Crops look promising, but will need rain soon. The thermometer has averaged 66, ranging from 49 to 83.

Luling, Texas.—We have had no rain during the past week. Crops of all sorts are doing about as well as possible. Average thermometer 69, highest 84 and lowest 54.

New Orleans, Louisiana.—We have had no rain during the past week. The thermometer has averaged 70.

Shreveport, Louisiana.—The weather has been clear during the past week, with a very light shower on the 12th. It is cool for this season. The thermometer has ranged from 49 to 85.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—We have had no rain during the past week. The stands have been slightly injured by the wet weather of April and the succeeding cold nights in May, but as the week closes there is a favorable change in the weather. The thermometer has averaged 60, the highest being 84 and the lowest 44.

Little Rock, Arkansas.—Friday of the past week was fair, Saturday was cloudy, and the remainder of the week has been clear. The weather continues too cold for the good of cotton plants. Average thermometer 59, highest 75 and lowest 48.

Memphis, Tennessee.—We have had rain on two days of the past week, but the rainfall was very small. The thermometer has ranged from 49 to 76, averaging 59.

Nashville, Tennessee.—We have had rain on two days of the past week, the rainfall reaching twenty hundredths of an inch. The weather has been too cold. We have had a frost, but not a killing frost. The thermometer has averaged 54, ranging from 43 to 74.

Mobile, Alabama.—The weather has been dry and cold during the past week. It has been too cold. Crop accounts are less favorable. The thermometer has averaged 65, the highest being 82 and the lowest 51.

Montgomery, Alabama.—The weather has been cold and dry during the past week. It has been too cold, but as the week closes there is a favorable change. Average thermometer 61, highest 79 and lowest 47.

Selma, Alabama.—We have had no rain during the past week. The nights have been quite cold, but the days have been pleasant. The thermometer has averaged 58.

Madison, Florida.—The weather has been cold and dry during the past week. It has been too cold, but no serious damage has been done. The crop is developing promisingly, and good progress is being made in clearing the fields of weeds. The thermometer has averaged 65, ranging from 59 to 71.

Macon, Georgia.—The weather has been cold and dry during the past week. The thermometer has averaged 60, the highest being 76 and the lowest 46.

Columbus, Georgia.—The weather has been cold and dry during the past week. Average thermometer 65, highest 80 and lowest 48.

Savannah, Georgia.—The weather has been pleasant and cool during the past week, with no rain. The thermometer has ranged from 50 to 82, averaging 66.

Augusta, Georgia.—We have had light rain on one day of the past week, the rainfall reaching thirteen hundredths of an inch. The weather has been cold and unseasonable, and light frost is reported at one or two points near by. This is unfavorable to growing cotton, which is thrown back considerably. Planting is nearly completed in this section. The thermometer has averaged 62, ranging from 48 to 79.

Atlanta, Georgia.—We have had no rain during the past week. The weather is very cool and unfavorable for cotton. The thermometer has averaged 58, the highest being 77 and the lowest 45.

Charleston, South Carolina.—We have had light showers on two days of the past week, the rainfall reaching seventeen hundredths of an inch. Average thermometer 64, highest 84 and lowest 51.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock May 18, 1882, and May 19, 1881.

		May 18, '82.		*May* 19, '81.	
		Feet.	*Inch.*	*Feet.*	*Inch.*
New Orleans	Below high-water mark	2	5	2	7
Memphis	Above low-water mark	32	9	29	9
Nashville	Above low-water mark	14	4	6	2
Shreveport	Above low-water mark	22	8	15	8
Vicksburg	Above low-water mark	41	6	41	2

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

COTTON EXCHANGE CROP REPORTS.—It would seem, from the following communication which was received by the New York Cotton Exchange to-day from the National Cotton Exchange, that monthly crop reports are no longer to be issued by the Exchanges. As some of them issued them before the formation of the National Exchange, perhaps they will continue to do so hereafter.

NEW ORLEANS, May 15, 1882.

DEAR SIR: I send herewith a report of the action of the Central Committee on Information and Statistics of the National Cotton Exchange relative to crop reports. This is a matter entirely within the discretion of the local exchanges. Respectfully yours,

C. H. PARKER, Secretary.

NEW ORLEANS, May 13, 1882.

Louis Bush, Esq., President National Cotton Exchange:

DEAR SIR: At a meeting of the Central Committee on Information it was decided after full and deliberate consideration to recommend the discontinuance of the monthly crop and acreage reports, heretofore gotten up by the several exchanges under the auspices of the National Cotton Exchange.

The Committee make this recommendation on the grounds that it has been impossible to obtain such a concert of action in the method of compiling the reports from the various departments, as is necessary to make them of value.

As published last season the reports were of little or no value, and if continued another season the result will be the same.

Very respectfully,

(Signed) WILLIAM A. GWYN, Chairman.

WEATHER RECORD FOR MARCH AND APRIL.—Below we give the rainfall and the thermometer record for the months of January, February, March and April this year and last year, and for preceding months in 1881 and 1880. The figures are from the records of the Signal Service Bureau except at points where they have no station, and at those points they are from the records kept by our own agents.

Rainfall.	*November.*		*December.*		*January.*		*February.*		*March.*		*April.*	
	1881.	1880.	1881.	1880.	1882.	1881.	1882.	1881.	1882.	1881.	1882.	1881.
VIRGINIA.												
Norfolk.—												
Rainfall, in..	6·04	5·64	1·61	5·15	6·40	3·35	3·58	2·88	3·33	3·00	3·23	4·06
Days of rain.	15	13	10	12	21	16	12	15	14	14	17	16
N. CAROLINA.												
Wilmington—												
Rainfall, in..	3·05	5·20	3·64	1·52	1·06	5·09	1·09	2·80	7·09	5·14	2·27	5·17
Days of rain.	16	15	6	10	19	17	9	10	....	11	...	13
Greensboro.—												
Rainfall, in..	2·20	3·20	2·70	2·97	3·00	2·10	2·00	1·50	2·70	1·40	3·10	1·79
Days of rain.	13	10	14	7	10	8	7	5	10	7	13	8
Weldon.—												
Rainfall, in..	4·27	5·93	2·70	5·25	6·61	3·64	3·61	1·41	3·88	1·49	4·25	3·06
Days of rain.	5	11	7	6	16	6	11	8	6	6	5	7
Kitty Hawk—												
Rainfall, in..	4·17	9·92	6·29	5·74	....	7·51	4·83	3·27	6·49	4·24	4·93	4·97
Days of rain.	15	16	13	11	....	14	10	10	17	9	10	11
Charlotte—												
Rainfall, in..	4·58	5·96	4·77	6·42	7·24	5·81	5·35	3·95	2·86	3·77	5·93	3·61
Days of rain.	14	16	12	14	22	16	12	10	10	10	13	13
Portsmouth—												
Rainfall, in..	5·19	6·17	5·81	2·49	4·44	3·72	2·69	5·09	5·35	6·57	5·37	4·70
Days of rain.	11	13	9	9	16	14	9	11	11	9	17	8
Murphy—												
Rainfall, in..	2·80	6·00	5·15	6·73	13·95	4·60	7·40	6·20	....	5·50	....	4·99
Days of rain.	7	8	14	15	25	14	10	7	....	12	....	11
Raleigh—												
Rainfall, in..	3·70	6·80	3·80	4·00	2·90	3·40	2·50	2·20	1·40	2·40	2·80	5·40
Days of rain.	5	12	6	7	10	7	7	5	4	4	6	7
Wilson.—												
Rainfall, in..	....	....	....	....	5·24	....	3·03	....	3·42	....	4·59	....
Days of rain.	....	...	...	...	18	...	8	....	9	....	10	....
Fayetteville—												
Rainfall, in..	....	....	.. .	....	4·77	...	3·15	....	13·37	....	13·60	....
Days of rain.	....	....	....	....	12	....	7	....	7	....	10	....
S. CAROLINA.												
Charleston—												
Rainfall, in..	2·15	5·50	4·76	3·41	1·69	5·98	1·09	1·56	5·69	4·11	2·72	3.33
Days of rain.	10	18	9	15	11	15	6	10	9	12	8	14
GEORGIA.												
Augusta.—												
Rainfall, in..	3·81	5·81	4·96	4·13	3·39	8·69	3·95	3·95	6·80	7·51	1·77	4·71
Days of rain.	15	21	15	13	22	16	12	8	12	11	8	15
Atlanta.—												
Rainfall, in..	3·60	7·82	3·88	5·38	4·92	8·21	8·91	9·79	3·68	10·75	2·92	3·71
Days of rain.	9	14	10	11	15	10	11	7	9	11	8	9
Savannah.—												
Rainfall, in..	2·45	4·40	3·08	7·48	1·90	5·77	0·78	1·18	4·19	3·79	2·91	3·82
Days of rain.	11	20	10	10	11	14	19	9	10	10	12	12
Columbus.—												
Rainfall, in..	4·72	4·51	7·89	3·40	3·08	4·57	8·03	8·73	9·31	10·31	4·59	7·65
Days of rain.	4	5	6	7	6	6	8	6	5	7	...	4
Macon.—												
Rainfall, in .	0·21	4·42	4·03	7·26	3·76	5·86	5·19	2·84	5·26	7·16	2·06	4·96
Days of rain.	2	4	10	8	...	10	....	5	...	4	....	7
Rome.—												
Rainfall, in .	4·38	6·10	5·25	5·65	8·90	8·35	7·10	5·55	2·45	7·70	3·62	3·35
Days of rain.	8	9	5	5	20	6	9	6	8	7	8	5
Thomasville.—												
Rainfall, in..	3·26	3·82	3·40	3·78	2·10	5·98	3·73	3·19	2·31	4·91	2·93	3·53
Days of rain.	8	8	5	11	7	11	8	6	8	9	10	8
Forsyth.—												
Rainfall, in..	4·39	4·85	6·85	7·21	4·33	7·02	7·80	5·34	10·46	10·00	4·38	4·52
Days of rain.	11	19	12	12	13	12	14	7	9	11	11	11
FLORIDA.												
Jacksonville.—												
Rainfall, in..	3·41	6·00	2·86	1·29	2·58	9·12	1·06	1·12	0·80	2·80	5·23	4·57
Days of rain.	15	17	11	10	8	10	4	8	4	11	12	8
Cedar Keys.—												
Rainfall, in..	2·19	6·20	3·59	5·05	8·19	9·30	1·02	3·51	2·60	3·86	3·00	3·45
Days of rain.	8	18	9	10	7	12	4	7	6	10	10	5
ALABAMA.												
Montgomery.—												
Rainfall, in..	4·53	4·06	9·75	5·68	8·77	3·58	9·27	7·06	6·82	5·45	5·03	4·53
Days of rain.	12	17	17	16	21	14	13	9	14	13	11	8
Mobile.—												
Rainfall, in..	7·36	....	9·15	3·71	4·52	7·62	4·54	8·00	5·13	10·41	9·92	9·21
Days of rain.	11	....	11	15	21	16	12	12	7	12	11	11
Greene Spr'gs—												
Rainfall, in..	5·43	10·54	4·75	8·28	7·33	6·45	5·35	5·10	7·15	10·00	8·18	5·03
Days of rain.	7	6	8	8	12	5	8	5	7	7	8	4
LOUISIANA.												
New Orleans.—												
Rainfall, in..	7·21	6·04	8·02	6·45	4·34	11·15	4·01	5·80	0·92	2·75	4·83	3·92
Days of rain.	12	22	12	18	13	13	11	12	7	11	12	7
Shreveport.—												
Rainfall, in..	5·98	5·41	7·59	2·24	0·68	2·24	8·71	3·36	3·16	1·80	5·41	2·81
Days of rain.	12	....	8	12	24	13	16	10	10	7	13	7
MISSISSIPPI.												
Fayette.—												
Rainfall, in..	5·10	10·60	2·70	4·30	12·70	5·90	5·50	8·50	5·60	5·20	6·50	4·20
Days of rain.	9	15	8	12	16	7	10	10	7	7	9	5
Columbus.—												
Rainfall, in..	6·10	8·94	4·56	3·96	11·91	4·03	5·97	1·75	5·46	6·66	9·24	3·73
Days of rain.	9	12	9	9	20	11	10	9	10	9	11	6
Vicksburg.—												
Rainfall, in..	6·07	14·15	3·18	4·10	13·93	3·37	7·15	7·20	7·41	3·53	5·44	1·48
Days of rain.	12	17	11	11	23	12	14	11	11	9	....	6
Brookhaven—												
Rainfall, in..	5·90	8·00	1·70	4·35	12·95	5·83	1·85	7·45	11·60	3·40	8·75	2·75
Days of rain.	6	8	4	....	19	6	3	3	5	5	10	5
ARKANSAS.												
Little Rock.—												
Rainfall, in..	5·73	5·22	2·27	3·29	8·44	1·90	12·52	5·57	0·46	2·06	5·63	1·48
Days of rain.	7	13	6	7	17	6	11	9	13	10	10	9
Mount Ida—												
Rainfall, in..	4·55	4·60	3·80	0·60	8·40	2·60	10·80	7·50	2·55	1·85	2·05	5·45
Days of rain.	7	8	6	2	11	6	12	8	6	6	8	6
TENNESSEE.												
Nashville.—												
Rainfall, in..	4·84	5·77	4·83	3·32	14·49	3·54	8·58	5·48	9·33	2·79	3·55	5·12
Days of rain.	15	17	17	20	26	20	14	17	15	19	13	13
Memphis.—												
Rainfall, in..	5·14	8·30	2·39	2·62	12·87	4·38	9·92	6·41	9·10	3·23	3·56	5·74
Days of rain.	14	17	12	19	22	16	17	13	20	17	13	17
Ashwood—												
Rainfall, in..	8·10	6·40	4·20	3·00	13·10	4·10	7·30	3·80	8·15	3·00	3·80	4·90
Days of rain.	9	10	12	8	21	10	13	7	13	5	9	13
Austin—												
Rainfall, in..	5·00	...	5·50	....	17·80	3·00	7·05	4·46	8·90	2·62	4·81	4·19
Days of rain.	9	....	13	....	21	7	7	7	10	10	12	11
TEXAS.												
Galveston.—												
Rainfall, in..	2·85	8·85	3·50	3·16	8·15	3·91	5·57	8·29	1·58	1·47	0·83	4·76
Days of rain.	12	18	11	13	21	10	13	11	15	11	14	12
Indianola.—												
Rainfall, in..	4·18	4·18	1·49	0·60	3·39	3·07	1·01	4·21	2·3[illegible]	0·29	1·26	3·22
Days of rain.	16	19	14	9	24	11	14	12	12	11	8	6
*Corsicana.**—												
Rainfall, in..	....	5·54	5·25	0·77	1·65	2·20	3·68	3·37	2·37	3·71	3·49	8·73
Days of rain.	....	12	....	....	4	8	6	10	7	5	14	2
New Ulm—												
Rainfall, in..	8·75	8·69	3·50	0·44	10·55	1·73	10·94	8·81	4·61	2·44	2·94	9·75
Days of rain.	9	14	5	2	17	4	12	10	6	5	6	3
San Antonio—												
Rainfall, in..	2·07	2·06	1·51	9·40	....	0·59	2·00	1·34	4·24	1·06	0·92	3·95
Days of rain.	16	16	9	8	....	10	12	8	6	8.	5	8
Denison—												
Rainfall, in..	3·27	3·21	1·42	0·82	3·58	0·74	....	4·85	1·03	1·62	....	3·31
Days of rain.	11	14	6	9	17	10	....	9	4	7	....	7
Decatur—												
Rainfall, in.	1·78	1·31	2·47	0·06	2·87	0·93	5·24	3·73	....	1·81	....	2·98
Days of rain.	7	10	5	0	10	7	10	8	....	5	....	5
Castroville—												
Rainfall, in..	1·39	1·76	1·13	0·20	1·79	0·45	1·28	0·86	2·38	0·58	†	3·05
Days of rain.	12	12	10	7	22	8	10	7	9	8		8

* The figures since Nov., 1881, are for Palestine. † Station discontinued.

Thermometer.	November.		December.		January.		February.		March.		April.	
	1881.	1880.	1881.	1880.	1882.	1881.	1882.	1881.	1882.	1881.	1882.	1881.
VIRGINIA.												
Norfolk.—												
Highest	78·0	72·0	71·0	70·0	66·0	58·0	71·0	69·0	75·0	73·0	80·0	89·0
Lowest	27·0	24·0	27·0	6·0	21·6	18·0	29·0	13·0	32·0	29·0	34·0	28·0
Average	55·0	47·0	49·0	36·2	42·8	34·5	48·7	39·6	51·0	45·6	55·7	52·5
N. CAR'LINA.												
Wilmington.—												
Highest	81·0	77·0	73·0	77·0	73·0	66·0	77·0	71·0	82·0	78·0	81·0	86·0
Lowest	26·0	23·0	31·0	10·0	24·0	28·0	29·0	19·0	36·0	31·0	42·0	33·0
Average	58·7	51·7	52·8	43·3	51·6	43·1	54·5	40·1	46·0	62·1	39·0	57·8
Greensboro.—												
Highest	78·0	74·0	71·0	62·0	66·0	50·0	68·0	60·0	72·0	68·0	76·0	80·0
Lowest	23·0	19·0	25·0	00·0	19·0	14·0	30·0	19·0	40·0	30·0	30·0	36·0
Average	61·0	45·0	46·0	37·0	42·0	35·0	49·0	43·0	52·0	50·0	56·0	56·0
Weldon.—												
Highest	78·0	76·0	74·0	72·0	69·0	55·0	72·0	72·0	76·0	76·0	85·0	89·0
Lowest	21·0	18·0	22·0	−5·0	5·0	12·0	24·0	15·0	32·0	27·0	34·0	32·0
Average	55·6	45·0	44·0	35·7	39·7	34·7	45·5	41·8	50·0	47·0	55·3	55·0
Kitty Hawk—												
Highest	77·0	73·0	72·0	72·0	....	60·0	70·0	67·0	76·0	74·0	80·5	82·0
Lowest	27·0	32·0	20·0	8·0	....	12·0	29·0	11·0	32·5	30·0	37·5	29·0
Average	57·3	51·8	49·9	38·5	..	36·8	48·3	39·5	49·5	44·8	53·4	56·9
Charlotte—												
Highest	74·8	73·0	70·0	66·0	67·0	61·0	73·0	69·0	70·0	76·0	83·0	85·0
Lowest	20·0	18·0	28·0	−5·0	16·2	11·0	25·5	22·0	30·2	29·0	36·0	28·0
Average	50·9	45·5	40·4	38·4	42·7	37·2	49·4	43·6	53·6	47·5	60·8	55·8
Portsmouth—												
Highest	80·0	68·0	70·0	69·0	67·0	55·0	69·0	64·0	70·0	67·0	74·0	74·0
Lowest	28·0	33·0	27·0	15·0	26·0	29·0	27·0	22·0	36·0	32·0	38·0	30·0
Average	60·3	50·4	52·3	41·4	48·6	39·1	50·0	42·8	52·5	49·5	58·3	53·4
Murphy—												
Highest	75·0	66·0	63·0	59·0	65·0	56·0	71·0	67·0	.. ..	69·0	....	81·0
Lowest	12·0	13·0	18·0	−6·0	7·0	10·0	19·0	13·0	....	30·0	....	24·0
Average	47·5	43·3	43·0	35·0	43·8	37·5	46·5	41·0	....	43·0	....	53·6
Raleigh—												
Highest	78·0	76·0	73·0	76·0	66·0	63·0	71·0	76·0	77·0	82·0	82·0	90·0
Lowest	25·0	19·0	27·0	−2·0	20·0	18·0	29·0	16·0	38·0	31·0	39·0	28·0
Average	48·0	47·0	50·0	38·0	46·0	37·0	53·0	45·0	58·0	48·0	61·0	73·0
Wilson—												
Highest	....	..	....	..	76·0	....	72·5	...	79·0	....	86·0	....
Lowest	....	....	....	..	12·5	....	27·0	....	32·0	....	37·0	....
Average	....	....	....	....	43·5	....	50·7	..	54·2	....	59·9	....
Fayetteville—												
Highest	....	....	....	....	69·0	....	70·0	....	80·0	....	85·0	....
Lowest	...	....	....	..	12·0	....	20·0	....	28·0	....	41·0	....
Average	....	....	....	....	45·1	...	47·3	....	58·0	....	61·8	....
S. CAROLINA												
Charleston.—												
Highest	80·0	74·0	76·0	73·0	76·5	67·0	78·0	71·0	85·0	75·0	86·0	81·0
Lowest	28·0	30·0	33·0	13·0	26·0	30·0	32·0	26·0	40·0	33·0	46·0	32·0
Average	60·0	53·5	55·5	48·6	55·7	47·0	57·3	52·3	62·0	54·6	66·6	60·3
GEORGIA.												
Augusta.—												
Highest	81·4	76·0	74·0	77·0	75·6	64·0	78·6	74·0	89·3	77·0	87·0	89·3
Lowest	20·6	28·0	31·8	7·0	25·5	20·0	30·7	27·0	37·3	33·0	45·0	31·0
Average	50·6	51·1	53·5	45·5	52·7	42·5	55·9	50·8	60·9	53·0	66·6	62·2
Atlanta.—												
Highest	76·0	65·0	60·0	70·0	74·0	62·0	71·0	68·0	80·0	71·0	84·0	82·0
Lowest	18·0	23·0	28·0	−2·0	22·0	23·0	30·0	20·0	35·0	28·0	48·0	25·0
Average	53·0	46·2	49·6	40·5	47·6	39·6	52·2	44·0	57·6	47·0	64·4	58·1
Savannah.—												
Highest	80·5	77·0	77·0	77·0	76·5	70·0	76·0	73·0	87·0	76·0	87·0	86·0
Lowest	28·5	32·0	33·0	15·0	27·0	32·0	32·5	29·0	41·0	36·0	49·0	39·0
Average	61·3	50·1	53·8	50·5	57·1	48·5	53·5	53·8	63·7	56·7	68·0	63·3
Columbus.—												
Highest	76·0	70·0	67·0	75·0	71·0	62·0	72·0	72·0	78·0	70·0	....	85·0
Lowest	39·0	28·0	40·0	7·0	36·0	25·0	42·0	29·0	51·0	37·0	....	49·0
Average	63·0	53·0	58·0	40·0	59·0	45·0	60·0	53·0	65·0	54·0	....	65·0
Macon.—												
Highest	84·0	72·0	75·0	75·0	75·0	65·0	78·0	74·0	88·0	74·0	88·0	86·0
Lowest	26·0	26·0	30·0	5·0	24·0	25·0	30·0	25·0	36·0	30·0	48·0	27·0
Average	58·0	51·0	53·0	49·0	53·0	45·0	57·0	51·6	62·0	54·0	68·0	63·0
Rome.—												
Highest	77·0	66·0	65·0	64·0	65·0	60·0	71·0	67·0	82·0	69·0	83·0	82·0
Lowest	20·0	21·0	26·0	−1·0	22·0	18·0	29·0	23·0	33·0	28·0	43·0	27·0
Average	51·6	46·0	48·7	39·5	47·0	38·7	49·0	45·3	57·0	48·9	65·0	59·8
Thomasville.—												
Highest	81·0	80·0	77·0	79·0	79·0	73·0	80·0	75·0	80·0	78·0	87·0	....
Lowest	28·0	31·0	29·0	10·0	24·5	24·5	31·0	29·0	37·0	36·0	53·0	....
Average	51·1	56·9	57·4	47·9	58·7	49·3	59·1	54·7	65·0	55·7	70·3	63·6
Forsyth.—												
Highest	80·0	73·0	78·0	78·0	70·0	68·0	78·0	74·0	87·0	76·0	86·0	88·0
Lowest	26·0	27·0	30·0	4·0	24·0	26·0	31·0	29·0	39·0	34·0	43·0	30·0
Average	56·9	51·0	53·3	45·8	53·3	42·5	56·2	50·8	61·7	52·7	67·7	63·0
FLORIDA.												
Jacksonville.—												
Highest	83·0	82·0	79·0	78·0	78·0	72·0	70·0	78·0	88·0	80·0	85·0	88·0
Lowest	32·0	39·0	41·0	10·0	32·0	33·0	38·0	34·0	47·0	39·0	56·0	37·0
Average	65·6	61·5	61·3	54·8	62·5	53·0	61·7	58·0	66·7	60·0	70·9	67·4
Cedar Keys.—												
Highest	81·0	78·0	78·0	73·0	74·0	74·0	70·0	74·0	82·0	74·0	85·0	84·0
Lowest	33·0	45·0	42·0	22·0	34·0	34·0	40·5	35·0	47·0	40·0	60·0	38·0
Average	67·2	63·1	61·7	54·9	62·6	54·8	62·3	58·3	67·3	58·8	73·4	60·2
ALABAMA.												
Montgomery.—												
Highest	79·7	70·0	72·4	77·0	78·0	66·0	79·8	72·0	86·3	70·0	85·6	80·0
Lowest	24·6	26·0	33·2	8·0	32·0	24·0	32·0	30·0	42·0	34·0	47·6	30·0
Average	56·4	51·7	53·9	45·9	58·2	45·2	57·4	51·1	62·2	54·3	68·0	64·4
Mobile.—												
Highest	81·0	81·0	75·0	77·0	78·5	72·0	70·0	71·0	82·0	73·0	80·0	90·0
Lowest	27·0	25·0	36·8	14·0	21·3	28·0	35·0	30·0	47·0	38·0	49·0	32·0
Average	59·1	59·1	56·0	49·2	55·2	47·9	59·1	53·7	65·1	57·3	70·3	65·0
Greene Spr'gs.—												
Highest	73·0	70·0	69·0	67·0	75·0	65·0	75·0	70·0	83·0	77·0	80·0	88·0
Lowest	29·0	22·0	33·0	4·0	20·0	23·0	35·0	29·0	41·0	31·0	45·0	30·0
Average	54·3	48·4	52·5	42·7	53·2	42·1	56·6	48·0	60·8	51·1	65·4	62·4
LOUISIANA.												
New Orleans.—												
Highest	80·0	75·0	77·0	78·0	77·2	75·0	79·0	78·0	81·5	77·0	86·0	84·0
Lowest	31·5	34·0	40·3	20·0	41·5	31·0	39·0	36·0	51·0	42·0	56·0	38·0
Average	61·2	56·4	59·2	53·0	62·4	50·4	62·5	63·4	66·2	59·0	72·5	65·8
Shreveport.—												
Highest	79·0	77·0	75·0	77·0	74·0	71·0	78·0	72·0	90·0	81·0	93·0	91·0
Lowest	23·0	18·0	31·0	10·0	30·0	23·0	33·0	22·0	41·0	35·0	47·0	32·0
Average	51·9	....	52·1	43·0	50·4	47·0	57·5	47·0	63·9	58·0	68·0	61·4
MISSISSIPPI.												
Fayette.—												
Highest	77·0	72·0	73·0	77·0	75·0	68·0	78·0	74·0	86·0	80·0	83·0	86·0
Lowest	22·0	24·0	32·0	11·0	28·0	23·0	23·0	28·0	41·0	33·0	46·0	38·0
Average	53·1	46·1	52·8	46·1	53·2	41·2	57·1	49·5	63·6	54·1	63·2	64·4
Columbus.—												
Highest	81·0	64·0	70·0	70·0	73·0	70·0	70·0	65·0	79·0	....	80·0	....
Lowest	25·0	30·0	32·0	−6·0	32·0	12·0	32·0	31·0	33·0	....	43·0	....
Average	60·0	....	53·0	....	49·0	....	54·0	....	62·0	....	67·0	....
Vicksburg.—												
Highest	80·0	75·0	75·0	78·0	74·0	71·0	80·0	72·0	84·0	78·0	86·0	90·0
Lowest	25·0	23·0	33·0	12·0	30·0	26·0	32·0	28·0	43·0	36·0	47·0	31·0
Average	55·7	47·7	54·3	47·0	53·8	43·3	56·2	50·3	64·5	56·2	68·3	60·9
Brookhaven—												
Highest	75·0	74·0	72·0	....	78·0	68·0	77·0	71·0	82·0	79·0	80·0	88·0
Lowest	28·0	30·0	32·0	....	29·0	26·0	30·0	31·0	40·0	38·0	46·0	54·0
Average	52·0	51·0	51·0	....	54·0	44·0	56·0	52·0	62·0	52·0	64·0	76·0
ARKANSAS.												
Little Rock.—												
Highest	78·0	65·0	67·0	68·0	70·0	60·0	74·0	71·0	83·0	80·0	85·0	80·0
Lowest	21·0	7·0	29·0	3·0	24·0	13·0	27·0	16·0	33·0	24·0	41·0	23·0
Average	47·0	36·0	45·0	35·0	43·0	31·0	45·0	39·0	55·0	48·0	61·0	62·0
Mount Ida.—												
Highest	80·0	62·0	68·0	74·0	68·0	68·0	76·0	75·0	84·0	80·0	84·0	88·0
Lowest	16·0	−8·0	22·0	00·0	15·0	8·0	10·0	13·0	29·0	24·0	34·0	24·0
Average	47·3	38·0	45·0	37·0	43·0	38·2	56·2	41·0	58·2	49·2	62·0	60·5
TENNESSEE.												
Nashville.—												
Highest	74·6	69·0	67·6	67·0	67·6	60·0	72·3	65·0	81·7	70·0	84·1	84·0
Lowest	21·0	15·0	26·0	2·0	18·8	12·0	25·2	20·0	32·5	26·0	38·5	20·0
Average	49·8	41·2	46·6	35·9	42·7	34·9	51·7	41·9	54·8	47·0	61·6	57·8
Memphis.—												
Highest	77·5	73·0	70·0	71·0	71·0	65·0	76·0	60·0	79·0	70·0	88·0	87·0
Lowest	22·0	16·0	31·0	3·0	21·0	14·0	27·0	22·0	38·0	31·0	41·0	27·0
Average	50·6	30·9	48·0	37·3	43·4	34·0	52·7	43·1	67·4	50·5	63·3	60·0
Ashwood.—												
Highest	78·0	64·0	68·0	68·0	67·0	62·0	72·0	68·0	80·0	72·0	88·0	85·0
Lowest	17·0	10·0	28·0	00·0	16·0	14·0	30·0	14·0	32·0	24·0	36·0	22·0
Average	48·1	....	46·0	34·0	43·2	38·0	55·5	45·0	55·0	50·0	62·0	56·0
Austin.—												
Highest	76·0	...	68·0	....	69·0	80·0	74·0	68·0	70·0	70·0	86·0	83·0
Lowest	18·0	....	25·0	....	17·0	8·0	28·8	20·0	32·0	26·0	30·0	24·0
Average	50·1	....	46·3	....	43·2	34·5	51·1	41·9	53·0	45·1	61·8	55·9
TEXAS.												
Galveston.—												
Highest	79·4	78·5	74·0	72·0	75·0	68·0	75·0	68·0	79·0	72·0	82·5	82·0
Lowest	36·0	20·0	43·0	18·0	37·5	28·0	46·0	32·0	44·0	46·0	53·0	47·0
Average	61·7	54·1	58·8	53·5	58·6	47·2	63·1	54·8	67·8	61·2	72·5	68·1
Indianola.—												
Highest	82·1	84·0	77·8	76·0	70·6	74·0	78·7	76·0	81·1	76·0	86·9	85·0
Lowest	36·0	22·0	40·4	14·0	32·1	21·0	43·5	32·0	38·9	47·0	48·0	40·0
Average	62·4	52·3	59·6	53·9	58·8	45·4	65·3	55·3	67·7	63·8	73·1	69·8
*Corsicana.**												
Highest	....	79·0	....	75·0	72·0	78·0	78·0	80·0	81·0	80·0	86·5	94·0
Lowest	....	14·0	....	6·0	24·0	8·0	35·0	23·0	34·0	34·0	43·5	35·0
Average	....	45·9	....	....	48·0	40·2	43·0	49·5	64·5	58·3	73·0	68·9
New Ulm.—												
Highest	73·8	60·3	80·0	82·0	81·0	79·0	82·0	80·0	89·0	88·0	91·0	01·0
Lowest	37·1	27·8	34·0	9·0	27·0	14·0	37·0	26·0	35·0	40·0	49·0	37·0
Average	52·5	49·5	57·1	51·4	55·8	43·2	62·0	53·3	66·4	62·4	71·2	60·0
San Antonio—												
Highest	84·0	80·0	78·0	79·0	....	75·0	78·0	77·0	88·0	86·0	93·0	88·0
Lowest	28·0	21·0	32·0	10·0	....	18·0	36·0	28·0	38·0	38·0	41·0	36·0
Average	57·7	48·8	56·2	50·7	....	43·8	60·7	54·0	64·4	63·4	52·0	69·4
Denison—												
Highest	78·3	71·0	72·5	76·0	75·0	74·0	75·5	78·0	85·0	80·0	....	96·0
Lowest	24·4	5·0	32·0	2·0	16·0	2·0	29·0	14·0	32·0	28·0	....	27·0
Average	50·4	41·3	40·8	41·1	44·2	33·7	53·7	43·6	60·0	53·2	....	64·6
Decatur—												
Highest	78·0	72·0	73·0	78·0	75·0	76·0	76·0	75·0	....	81·0	....	96·0
Lowest	27·0	5·0	28·0	3·0	16·0	5·0	33·0	10·0	....	29·0	....	30·0
Average	61·8	40·9	50·9	40·9	49·4	34·2	52·9	44·2	....	53·0	....	65·1
Castroville—												
Highest	84·0	82·0	79·0	82·0	78·0	87·0	82·0	80·0	87·0	89·0	} +	94·0
Lowest	27·0	23·0	29·0	27·0	30·0	10·0	34·0	24·0	32·0	34·0		32·0
Average	55·5	52·5	55·8	54·6	54·0	51·5	58·0	52·0	55·0	64·5		63·0

* This station has been removed to Palestine, Texas, from which point we shall receive reports shortly.
† Station discontinued.

The following remarks accompany the month's reports for March and April, 1882:

Norfolk, Va.—Several thunder storms during April. Frost on 25th did some damage to fruit and early vegetables.

Charlotte, N. C.—Frosts on March 14th, 23d, 25th and 26th. Killing frosts on the 23d and 25th.

Portsmouth, N. C.—Sleet on March 8th. Lunar halo on March 26th. Heavy storm on April 10th; velocity of wind 66 miles per hour.

Raleigh, N. C.—Ice formed on the morning of March 14th. Rain with thunder and lightning on the 16th.

Wilson, N. C.—Very heavy rain on morning of March 1, the rainfall reaching 1·37 inches in four or five hours. The weather during the month was better than average and favorable for agricultural operations. During the month of April we had several frosts, but no injury to fruit or crops. Heavy rain on the 29th, the rainfall reaching 2·13 inches. Cotton planting nearly finished and the first planted is coming up finely.

Fayetteville, N. C.—Spring well open and farmers now planting. Frost on April 17th and 18th. On the 23d and 29th they had a very heavy rainfall at Kelly's Cove, the rainfall reaching about four inches on each day, and flooding the whole section; a great deal of water is still on the land, being nearly six inches deep in some parts.

Charleston, S. C.—March was a very dry month; great deficiency in amount of rainfall.

Atlanta, Ga.—The month of April was generally favorable for farm operations.

Savannah, Ga.—A tornado swept through Southwest Georgia (Effingham, Bulloch, Washington, Bibb and Randolph counties) on the night of March 28th, blowing down houses, trees and fences and damaging crops. Several lives were lost.

Macon, Ga.—Had quite heavy rains on two days during the latter portion of March. Planting was going on well. Grain crop fine. Cotton up in some sections of adjoining district. We had one of the heaviest rain and thunder storms for years on the night of Saturday, April 29, which ended about 40 miles below here in a cyclone, doing much damage with loss of life in one instance. Cotton planting is about completed, and where it is up the prospects are fine.

Thomasville, Ga.—We had light frosts on March 14th and 19th, but no special damage to vegetation. Corn is pretty generally planted, and a great deal of it is up and looking well. Some cotton has been planted, but it is too dry for general planting. During April farmers have been complaining on account of scarcity of rain.

Forsyth, Ga.—The rainfall from March 26th, 2 P. M., to the 27th, at 10 P. M., 32 hours, was 6·83 inches, which is the greatest rainfall from any one storm for the past eight years. Ice formed on March 23d. Very damaging rain on the 22d April. Hail in many places and destructive tornadoes.

Cedar Keys, Fla.—Heavy thunder storm in early morning of March 1, with much electricity. Precipitation very large, reaching 2·38 inches. Very dry weather during month. Precipitation during April small. Heavy rain only on the 8th inst., rainfall 1·70 inches.

Montgomery, Ala.—Cyclone visited Southeastern Alabama March 27.

Mobile, Ala.—Very heavy rain, flooding streets, on March 26th. Of the total rainfall during April, 7·40 inches fell between 7 P. M. of the 18th and 8:15 A. M. of the 19th, causing a flood which damaged roads and streets.

Greene Springs, Ala.—Only two very light frosts in March (22d and 23d). Fruit and tender vegetables not hurt. The Azalea, Sassafras, Buckeye (Æsailus), Illiciuno (fish poison or wild aniseed of Florida) in bloom March 16. Calycanthus (sweet shrub) wild in bloom March 28. Prevailing winds S. 29½ E. Slight frost on April 17. More rain than last year but very little more than the average for April.

Shreveport, La.—On the morning of April 22d a storm passed over the city doing slight damage to trees, fences, &c.

Fayette, Miss.—Light frost on March 22d. Thunderstorms during April, on the 6th, 7th, 10th, 11th, 18th, 19th, 22d and 27th. Light hail on the night of the 11th, but no damage. Some of the stones were reported to be five inches in circumference and to have knocked peaches from off the trees beside injuring gardens and cotton, but it lacks corroboration. Too much raw northeast wind and cloudy weather to agree with young cotton, as there were 22 days on which the cloudiness "averaged 8 or more on a scale of 10."

Vicksburg, Miss.—Frost on March 11th.

Brookhaven, Miss.—Only one frost during the month of March. On the 27th we had the heaviest rainfall I have ever registered. In two hours' time my gauge caught 2·80 inches. The peach and other fruits promised a fine crop at that time, the trees being unusually full, and if no unforeseen accident happens it will be the first crop in four years. Corn up and looking well, and a great deal worked over. Oats fine, promising a good harvest. From the 12th to the 18th of April the temperature was very low, and on the morning of the 17th considerable frost was seen in the neighborhood, the mercury standing at 43 degrees. On the 19th a heavy wind and rainstorm, accompanied by hail passed north of here. A terrible tornado passed south of

here at about 12 M. of the 22d inst., its course was from S. W. to N. E.; striking the town of Monticello a little after 1 P. M., it obliterated the place, leaving only three buildings standing, which were just on the edge of its track. Five white and three colored persons were killed, and nearly every person was crippled in some manner; the country south of here through which the tornado passed is devastated, in many places not a house being left—from where it crossed the railroad, below Brookhaven, to Monticello, 25 miles, a tract about a mile wide is a dreary waste.

Mount Ida, Ark.—Frosts on April 15th, 16th and 30th.

Nashville, Tenn.—Rainfall the largest of any March since the establishment of station. Frosts, very light, on March 11th, 23d and 25th.

Memphis, Tenn.—Frosts on April 15th, 16th and 17th, doing slight injury to vegetation.

Ashwood, Tenn.—Several frosts during the month of April; light frosts in favorable localities on the 30th with thermometer at 44.

Austin, Tenn.—A good deal of heavy thunder and forked lightning during March. Light hail on March 17th and 28th, and frosts on the 11th, 14th, 15th, 23d, 24th, 25th and 29th. Ice on the 23d and 25th. Peach and plum trees damaged. Other fruits not hurt. During April we had no heavy storms. Frosts on the 15th, 16th, 17th and 30th.

Indianola, Texas.—A very mild, pleasant March. There were a good many brisk to high wind storms, but no dangerous ones. A notable absence of severe March weather during the month. Very dry during April. Farmers say they need rain.

Palestine, Tex.—On April 11th a severe hail and heavy rainstorm traversed the northern and middle part of Texas, doing considerable damage to crops, merchandise and buildings. April 22d, heavy rain accompanied by a gale passed over this station, damaging chimneys, but only slight damage to crops. April 28th, heavy rain with hail, also thunder storm. The lightning entered the telegraph office of the International & Great Northern Railroad, discharging itself in the switch board, the noise being similar to the report of a cannon.

San Antonio, Texas.—High wind on March 21st, blowing from the north at the rate of 37 miles per hour. No damage except the breaking of limbs from trees.

Denison, Texas.—Frost on March 9th.

Castroville, Texas.—Frosts on March 9th and 10th.

NEW YORK COTTON EXCHANGE.—Since last week one more application has been made for admission to membership, and notice is given that a seat will be transferred.

It has been decided by a vote of 146 against 16 to keep Monday, May 29, as a holiday. As business in Liverpool will be suspended on that day, business here will be but little interfered with by doing so, and Tuesday, May 30, being Decoration Day, it will give the members of the Exchange three full days of rest. The following are visitors at the Exchange this week:

D. J. Macauley, South Carolina.	N. Frangopulo, New Orleans.
Mr. McDonald, South Carolina.	S. V. Fornaris, New Orleans.
E. Larn, Havre.	W. H. Boudin, Fort Worth.
R. K. Roame, Athens, Ga.	A. Mansen, St. Louis.
George Prehn, Savannah.	Mr. Jellarti, Norfolk.
Samuel Bixten, Jackson, N. C.	I. J. Groce, Galveston.
John N. Buxton, Jackson, N. C.	I. Stettenheim, Montgomery, Ala.

ACREAGE OF COTTON IN SOUTH CAROLINA.—The Charleston *News* gives the following statement of acreage issued by the Agricultural Department of South Carolina. The reports to the department show a decrease in the cotton acreage compared with last year of 3 per cent, or 44,355 acres. The actual number of acres planted is reported at 1,409,923, as against 1,459,278 in 1881. The average of the returns show that 47 per cent of the crop is up, and the general condition of the plant is reported 5 per cent better than at a corresponding period last year. The amount of commercial fertilizers used on cotton is 17 per cent less than in 1881, and 25 per cent of the crop is fertilized with home-made manures. The results in the different counties are as follows:

Counties.	Acreage. Number. 1881.	Acreage. Number. 1882.	Acreage. Inc'se.	Acreage. Dec'se.	Per Cent of Crop Up.	Condition compared with 1881.	Commerc'l Fertilizers Used.
Abbeyville ...	90,676	86,143	...	05	35	112	75
Aiken.....	37,018	35,538	...	04	62	91	74
Anderson	64,113	62,831	...	02	57	100	91
Barnwell	87,720	82,457	...	06	69	125	89
Beaufort	11,570	13,536	17	...	70	137	125
Charleston ...	22,235	23,569	06	...	90	107	113
Chester	54,940	52,193	...	05	40	100	81
Chesterfield ..	20,328	19,312	...	05	17	102	80
Clarendon	28,021	27,181	...	03	50	100	75
Colleton	14,253	14,111	...	01	71	89	106
Darlington ...	63,424	60,883	...	04	39	105	86
Edgefield	91,549	85,141	...	07	25	100	73
Fairfield.....	69,769	73,257	05	...	41	116	78
Georgetown ..	362	362	...	...	100	105	....
Greenville	54,418	48,977	...	10	17	107	82
Hampton	23,786	23,549	...	01	73	100	87
Horry	2,659	2,553	...	04	40	100	87
Kershaw	36,222	36,946	02	...	33	104	91
Lancaster	32,281	30,667	...	05	53	125	70
Laurens	66,988	61,629	...	08	35	97	79
Lexington	25,158	24,404	...	03	57	110	88
Marion	54,624	53,532	...	02	38	110	95
Marlboro'.....	41,251	40,839	...	01	46	95	98
Newberry	63,061	61,800	...	02	20	108	100
Oconee	15,633	15,945	02	...	39	91	44
Orangeburg ..	76,705	74,404	...	03	60	110	85
Pickens	20,309	21,324	05	...	33	95	97
Richland.....	30,893	31,510	02	...	47	95	72
Spartanburg..	63,166	54,323	...	14	32	99	77
Sumter	63,174	64,437	02	...	48	100	73
Union	56,002	49,282	...	12	19	104	71
Williamsburg.	16,621	16,953	02	...	64	127	106
York.....	55,319	60,330	09	...	41	104	87
Total	1,454,278	1,409,923	...	...	...	....	....

The returns also state that the farmers owe $9,218,311 for "advances," or $1,834,239 more than they owed for agricultural supplies in 1881.

AGRICULTURAL BUREAU MAY REPORT.—Under date of May 12 the Agricultural Bureau at Washington issues the following, respecting cotton:

"Cotton returns represent 81 per cent of the proposed area planted on the first of May, against 85 per cent in average years. Planting is more advanced than usual from Virginia to Florida, and more backward in all other States, especially in Mississippi, Louisiana, Arkansas and Tennessee, in consequence of the overflow. The proportion planted in Mississippi is 75 per cent, instead of 85 in average years, 71 in Louisiana instead of 89, 76 in Arkansas instead of 83, and 77 in Tennessee instead of 80 per cent. The deficiency on the 1st of May approximates half a million acres, with planting still in progress."

JUTE BUTTS, BAGGING, ETC.—The market is fairly busy, with small orders, and a considerable amount of stock is being worked off; but there is no inquiry for large lots, buyers preferring to fill current requirements and not lay in any stocks; prices are steady, and sellers are quoting 7¾c. for 1½ lbs., 8½c. for 1¾ lbs., 9½c. for 2 lbs. and 10½c. for standard grades. The auction of damaged goods from the Salem fire took place Thursday, and about 7,000 rolls were taken at 3@6½c. Part of it was only wet, and the whole line averaged 2 lbs. weight. Butts have only met with a small demand, and we only hear of jobbing sales; prices are unchanged, and paper grades are held at 2⅝@2¾c. and bagging qualities at 2⅞@3c.

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 Receipts.	Year Beginning September 1. 1881.	1880.	1879.	1878.	1877.	1876.
Sept'mb'r	425,770	458,478	333,643	288,848	98,491	236,868
October..	837,349	968,318	888,492	689,264	578,533	675,260
Novemb'r	951,078	1,006,501	942,272	779,237	822,493	901,392
Decemb'r	983,440	1,020,802	956,464	893,664	900,119	787,769
January .	543,912	571,701	647,140	618,727	689,610	500,680
February.	291,992	572,729	447,918	566,824	472,054	449,686
March ...	257,099	476,582	264,913	303,955	340,525	182,937
April	147,595	284,246	158,025	167,459	197,965	100,194
Total year	4,438,235	5,359,356	4,638,867	4,307,978	4,099,790	3,834,786
Perc'tage of tot. port receipts April 30.		91·23	92·74	96·86	91·34	94·96

This statement shows that up to April 30 the receipts at the ports this year were 921,121 bales less than in 1880-81 and 200,632 bales less than at the same time in 1879-80. By adding to the above totals to April 30 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.	1876-77.
Tot. Ap. 30	4,438,235	5,359,356	4,638,867	4,307,978	4,099,790	3,834,786
May 1....	5,284	8.	3,391	2,575	4,145	2,013
" 2....	6,013	11,062	8.	6,454	2,707	3,561
" 3....	3,235	7,496	4,642	2,455	7,161	1,675
" 4....	3,916	7,317	4,633	8.	2,032	4,512
" 5....	9,482	4,854	4,696	4,854	8.	2,032
" 6....	3,759	6,798	4,017	3,936	5,164	8.
" 7....	8.	6,174	4,282	2,726	4,062	5,243
" 8....	5,102	8.	4,366	2,439	3,851	4,187
" 9....	5,814	10,882	8.	2,621	4,257	2,435
" 10....	3,176	8,079	7,180	1,953	4,886	1,794
" 11....	2,125	5,541	2,430	8.	2,025	3,575
" 12....	5,875	7,036	4,197	3,998	8.	2,499
" 13....	*9,501	11,438	3,573	4,211	4,324	8.
" 14....	8.	5,214	2,890	3,161	3,390	4,187
" 15....	3,887	8.	3,150	1,771	3,619	2,614
" 16....	4,913	9,045	8.	4,803	3,232	2,075
" 17....	3,402	8,681	6,630	2,718	2,607	2,895
" 18....	2,061	6,311	3,368	8.	2,703	3,634
" 19....	4,055	5,199	5,658	4,074	8.	1,304
Total.....	4,519,865	5,480,483	4,707,970	4,362,727	4,160,855	3,885,021
Percentage of total port rec'pts May 19		93·30	94·12	98·10	95·74	96·21

* A correction of previous receipts of 6,955 bales added.

This statement shows that the receipts since Sept. 1 up to to-night are now 960,618 bales less than they were to the same day of the month in 1881 and 188,105 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 May 19 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 May 18.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent	Total.	Great Britain	Continent.	Total.	This Week.	Since Jan. 1.
1882	37,000	42,000	79,000	568,000	375,000	943,000	61,000	1,202,000
1881	4,000	10,000	14,000	179,000	335,000	514,000	55,000	797,000
1880	15,000	15,000	30,000	249,000	295,000	544,000	60,000	790,000
1879	40,000	6,000	46,000	165,000	212,000	377,000	45,000	588,000

According to the foregoing, Bombay appears to show an *increase* compared with last year in the week's receipts of 9,000 bales, and an *increase* in shipments of 65,000 bales, and the shipments since January 1 show an *increase* of 429,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

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

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1882	9,000	.....	9,000	197,000	101,000	298,000
1881	3,000	.....	3,000	125,000	60,000	185,000
1880	5,000	1,000	6,000	149,000	48,000	197,000
1879	8,000	5,000	13,000	95,000	63,000	158,000

The above totals for this week show that the movement from the ports other than Bombay is 6,000 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 EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1882.		1881.		1880.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay	79,000	943,000	14,000	514,000	30,000	544,000
All other p'rts.	9,000	298,000	3,000	185,000	6,000	197,000
Total	88,000	1,241,000	17,000	699,000	36,000	741,000

This last statement affords a very interesting comparison of the total movement for the week ending May 18 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, May 18.	1881-82.		1880-81.		1879-80.	
Receipts (cantars*)—						
This week	3,000		6,500		.....	
Since Sept. 1	2,822,720		2,747,000		3,200,500	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	1,500	237,700	2,500	229,750	500	283,700
To Continent	500	169,871	.....	139,632	709	170,541
Total Europe	2,000	407,571	2,500	339,382	1,209	454,244

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending May 18 were 3,000 cantars and the shipments to all Europe were 2,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quieter, but firmer, with no material change in prices. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	1882.				1881.			
	32s Cop. Twist.	8¼ lbs. Shirtings.		Cott'n Mid Upl's	32s Cop. Twist.	8¼ lbs. Shirtings.		Cott'n Mid. Upl'ds
	d. d.	s. d.	s. d	d	d. d.	s. d.	s. d.	d.
Mch 17	9⅝@10 3/16	6 7½@8	0	6 11/16	9¼ @ 9⅞	6 9 @7	10½	6 3/16
" 24	9 9/16@10¼	6 7½@8	0	6 11/16	9 @ 9⅞	6 7½@7	9	6 3/16
" 31	9 7/16@10⅛	6 6 @8	0	6⅝	9 @ 9⅞	6 7½@7	9	6
Apr. 7	9 7/16@10⅛	6 6 @8	0	6⅝	9 @ 9⅞	6 9 @8	0	6 1/16
" 14	9⅜@10	6 4½@7	10½	6 11/16	9 @ 9⅞	6 9 @8	0	6
" 21	9⅜@10	6 4½@7	9	6 11/16	8¾ @ 9⅝	6 5½@7	8½	5 15/16
" 28	9⅜@10	6 4½@7	9	6 11/16	8⅝ @ 9½	6 5½@7	8½	5 15/16
May 5	9⅜@10	6 4½@7	9	6⅝	8⅝ @ 9½	6 5½@7	8½	5⅞
" 12	9⅜@10	6 4½@7	9	6⅝	8⅝ @ 9½	6 5½@7	8½	5¾
" 19	9⅜@10	6 4½@7	10½	6⅝	8⅝ @ 9½	6 5½@7	8	5⅞

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 12,302 bales, against 18,398 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1881, and in the last column the total for the same period of the previous year:

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

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	April 26.	May 3.	May 10.	May 17.		
Liverpool	6,611	11,158	9,812	8,620	342,133	319,028
Other British ports	2,050	900	.....	145	12,302	19,117
TOTAL TO GREAT BRITAIN	8,691	12,058	9,812	8,765	354,435	338,145
Havre	966	591	1,487	873	26,721	31,875
Other French ports	.....	.....	.....	.....	.....	1,489
TOTAL FRENCH	966	591	1,487	873	26,721	33,364
Bremen and Hanover	432	550	1,048	1,764	38,537	36,533
Hamburg	.....	100	750	750	16,784	19,003
Other ports	.....	416	100	.....	6,076	36,957
TOTAL TO NORTH. EUROPE	432	1,066	1,898	2,514	61,397	92,493
Spain, Op'rto, Gibralt'r, &c	.....	.....	5,201	.....	6,038	2,070
All other	.....	.....	.....	150	1,154	1,578
TOTAL SPAIN, &c	.....	.....	5,201	150	7,192	3,648
GRAND TOTAL	10,089	13,715	18,398	12,302	449,745	467,650

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

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orl'ans	5,836	198,235	.....	.....	.....	.....	.....	.....
Texas	1,056	117,971	.....	3,676	.....	.....	.....	.....
Savannah	1,995	234,166	638	36,907	24	31,007	1,089	69,681
Mobile	.....	.....	.....	4,863	.....	.....	.....	.....
Florida	.....	7,329	.....	2,226	.....	.....	.....	.....
S. Car'lina	1,838	160,149	.....	.....	.....	.....	.....	23,237
N. Car'lina	1,833	67,771	.....	.....	.....	.....	34	18,960
Virginia	888	179,492	671	52,601	.....	.....	1,335	78,880
North. pts	.....	1,832	1,630	96,654	.....	.....	.....	56
Tenn., &c.	450	156,404	5,355	213,274	3,665	67,416	694	19,088
Foreign	416	3,296	.....	.....	.....	.....	.....	.....
This year.	14,312	*	8,294	410,201	3,689	98,423	3,152	209,902
Last year	15,039	†	3,973	374,661	2,790	75,769	3,321	213,313

* 1,126,555. † 1,014,022

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per *latest mail* returns, have reached 51,582 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 bales.
NEW YORK—To Liverpool, per steamers Abyssinia, 1,650.... City of Brussels, 1,207....City of Montreal, 491....Erin, 1,614....Helvetia, 1,000....Servia, 1,492....Tycho Brahe, 1,163	8,620
To Hull, per steamer Otranto, 145	145
To Havre, per steamer Labrador, 873	873
To Bremen, per steamers America, 723....Hohenstauffen, 650....Salier, 391	1,764
To Hamburg, per steamer Bohemia, 750	750
To Genoa, per steamer Ferd. de Lesseps, 150	150
NEW ORLEANS—To Liverpool, per steamers Eduardo, 4,850.... Mariner, 2,840	7,690
To Havre, per steamer Catalan, 3,020	3,920
SAVANNAH—To Reval, per bark Ocean, 1,800	1,800
To Palma de Majorca, per bark Juanita Clar, 106	106
TEXAS—To Liverpool, per brig Aven, 781	781
To Cork, for orders, per bark Staubo, 1,160	1,160
To Bremen, per brig Speranza, 955	955
To Hamburg, per brig Favorit, 544	544
NORFOLK—To Liverpool, per barks Exile, 3,718....Mary S. Gibson, 3,328	7,046
BALTIMORE—To Liverpool, per steamer American, 1,101	1,101
To Bremen, per steamers Baltimore, 1,980....Nurnberg, (additional) 1,912	3,892
BOSTON—To Liverpool, per steamers Bulgarian, 756....Glamorgan, 2,339....Samaria, 1,690	4,785
PHILADELPHIA—To Liverpool, per steamers British Queen, 3,000 ....Lord Gough, 2,500	5,500
Total	51,582

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

	Liverpool.	Cork, for orders & Hull.	Havre.	Bremen & Hamburg.	Reval.	Palma de Majorca.	Genoa.	Total
New York	8,620	145	873	2,514	.....	.....	150	12,302
N. Orleans	7,690	.....	3,920	.....	.....	.....	.....	11,610
Savannah	.....	.....	.....	.....	1,800	106	.....	1,906
Texas	781	1,160	.....	1,499	.....	.....	.....	3,440
Norfolk	7,046	.....	.....	.....	.....	.....	.....	7,046
Baltimore	1,101	.....	.....	3,892	.....	.....	.....	4,993
Boston	4,785	.....	.....	.....	.....	.....	.....	4,785
Philadelp'a	5,500	.....	.....	.....	.....	.....	.....	5,500
Total	35,523	1,305	4,793	7,905	1,800	106	150	51,582

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

CATALONIA, steamer (Br.), from New York, May 3, for Liverpool, was spoken May 7, with her shaft broken, by the French steamer Labrador, which arrived at New York May 11. The Catalonia was taken in tow, May 9, by the steamer Sarmatian and towed 240 miles. The Sarmatian left the Catalonia on May 10, at which time she was making 8 knots an hour under steam.

RIO GRANDE, steamer (Am.), from Galveston for New York. Fire was discovered in the hold of the steamer Rio Grande, bound to New York, on Tuesday P. M., when about 90 miles southeast of Cape Henlopen. The steamer arrived at Lewes, Del., A. M. of the 17th, and her hold was filled with water.

WILD HUNTER, bark (Am.), from Savannah for Reval, was spoken on May 9, fifty miles southeast-by-east of Highland Light, Cape Cod, by the schooner Albert L., from St. Johns, Porto Rico, at Boston. The Wild Hunter was dismasted having nothing standing aft above the main lowermast, and nothing forward but the foreyard and foretopsail. The bark is owned in Boston, and her cargo consisted of 3,300 bales of cotton.

AVON, brig (Br.), Gunn, from Galveston for Liverpool, took fire at the wharf at Galveston, P. M. 16th, and filled with water, being pumped out and the cotton discharged on P. M. of the 17th, mostly wet; damage by fire slight.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	5/32@5/32	3/32@5/32	3/32@5/32	1/8@3/16	1/8@3/16	1/8@3/16
Do sail...d.	....	....	....	....	....	....
Havre, steam...c.	5/16-11/32*	5/16-11/32*	5/16-11/32*	5/16-11/32*	5/16-11/32*	5/16-11/32*
Do sail.....c.	....	....	....	....	....	....
Bremen, steam..c.	5/16*	5/16*	5/16*	5/16*	5/16*	5/16*
Do sail.....c.	....	....	....	....	....	....
Hamburg, steam.d.	5/16*	5/16*	1/4@5/16*	1/4@3/16*	*1/4@5/16	1/4@5/16*
Do sail...d.	....	....	....	....	....	....
Amst'd'm, steam.c.	1/4*	1/4*	1/4*	1/4*	1/4*	1/4*
Do sail...d.	....	....	....	....	....	....
Baltic, steam....d.	3/16-13/64*	3/16-13/64*	3/16-13/64*	3/16-13/64*	3/16-13/64*	3/16-13/64*
Do sail.....c.	....	....	....	....	....	....

* Compressed.

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

	Apr. 28.	May 5.	May 12	May 19.
Sales of the week.....bales.	65,000	63,000	75,000	68,000
Of which exporters took....	11,500	8,800	13,000	11,000
Of which speculators took..	2,700	3,700	3,700	1,800
Sales American.....	40,000	40,000	47,000	42,000
Actual export.....	11,000	3,700	11,000	14,000
Forwarded.....	14,500	15,500	13,500	18,000
Total stock—Estimated.....	953,000	990,000	986,000	991,000
Of which American—Estim'd	620,000	632,000	622,000	609,000
Total import of the week.....	123,000	105,000	79,000	92,000
Of which American.....	81,000	59,000	40,000	39,000
Amount afloat.....	440,000	446,000	436,000	420,000
Of which American.....	187,000	181,000	183,000	170,000

The tone of the Liverpool market for spots and futures each day of the week ending May 19, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 P.M.	Steady.	Mod. inq. freely supplied.	Good demand freely met	Good demand freely met	Good demand freely met	Easier.
Mid. Upl'ds	6 5/8	6 5/8	6 5/8	6 5/8	6 5/8	6 5/8
Mid. Orl'ns	6 13/16	6 13/16	6 13/16	6 13/16	6 13/16	6 13/16
Sales.....	10,000	10,000	12,000	12,000	14,000	10,000
Spec. & exp.	2,000	1,000	2,000	2,000	2,000	2,000
Futures.						
Market, 12:30 P.M.	Steadier.	Steady.	Dull but steady.	Quiet.	Steady.	Quiet but steady.
Market, 5 P. M.	Steady.	Steady.	Flat.	Dull but steady.	Dull.	In buyers' favor.

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

SATURDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
May.....	6 38/64	Aug.-Sept.....	6 50/64	May-June.....	6 38/64
May-June.....	6 38/64	Sept.-Oct.....	6 42/64	June-July.....	6 42/64
June-July.....	6 41/64	May.....	6 39/64	July-Aug.....	6 46/64
July-Aug..	6 46/64@6 45/64				

MONDAY.

May.....	6 38/64	Aug.-Sept.....	6 49/64	July-Aug.....	6 45/64
May-June.....	6 38/64	Sept.-Oct.....	6 41/64	June-July..	6 40/64@6 41/64
June-July..	6 42/64@6 41/64				

TUESDAY.

May.....	6 38/64	Aug.-Sept.....	6 48/64	June-July.....	6 39/64
May-June.....	6 38/64	Sept.-Oct..	6 41/64@6 40/64	July-Aug.....	6 44/64
June-July.....	6 40/64	Dec.-Jan.....	6 28/64	July-Aug.....	6 45/64
July-Aug..	6 44/64				

WEDNESDAY.

May.....	6 37/64	Aug.-Sept..	6 47/64@6 46/64	Sept.-Oct.....	6 40/64
May-June..	6 37/64@6 36/64	Sept.-Oct.....	6 39/64	May-June.....	6 37/64
June-July..	6 39/64@6 38/64	Oct.-Nov.....	6 28/64	July-Aug.....	6 43/64
July-Aug..	6 43/64@6 42/64	July-Aug.....	6 42/64		

THURSDAY.

May-June.....	6 36/64	Sept.-Oct.....	6 39/64	July-Aug.....	6 43/64
June-July.....	6 38/64	May-June.....	6 37/64	June-July..	6 38/64
July-Aug.....	6 42/64	June-July.....	6 39/64	July-Aug.....	6 42/64
Aug.-Sept.....	6 46/64				

FRIDAY.

May-June..	6 35/64	Sept.-Oct..	6 39/64	June-July..	6 36/64
June-July..	6 36/64	July-Aug..	6 41/64	July-Aug...	6 41/64
July-Aug.....	6 40/64	May.....	6 36/64	Aug-Sept..	6 41/64
Aug.-Sept.....	6 44/64	May-June.....	6 36/64		

BREADSTUFFS.

FRIDAY, P. M., May 19, 1882.

The flour market has been very firm for spring grades and choice grades of winter have also been pretty well sustained, but the low grades of winter have been depressed. The transactions have been only fair, both exporters and home buyers buying as a rule merely to supply their present needs. To-day the market was quiet, but in the main firm with patents scarce.

Wheat has been quiet, feverish and unsettled all the week, alternately advancing and declining, with the fluctuations confined to a narrow range. The erratic course of the market is largely attributable to the uncertainty as to the present attitude of the large cliques here and at the West; there is little or no export business and the quotations are practically governed by speculative influences. Early in the week, despite cold weather, rains and floods at the West, prices showed weakness, it being suspected that the cliques were selling, but latterly the small receipts at Chicago have caused a reaction and some advance, bringing prices back to about where they were a week ago. It is now said that the excessive rains latterly have done no little injury. To-day there was a fair trade at an advance; No. 2 red sold at $1 46@$1 47¼ for May, $1 45⅞@$1 47⅛ for June, $1 31⅞@$1 32¼ for July and $1 25@$1 25¼ for August.

Indian corn has also been irregular and feverish, with frequent fluctuations and only a moderate business. Early in the week the market sympathized with wheat and declined, but latterly has been advancing with that cereal, the reports of excessive rains at the West and a consequent delay in planting as well as smaller receipts assisting the rise; and even to-day, when the better weather at the West improves the prospect for a large crop, prices advanced, though the transactions were small. But it is said that the bears are steadily increasing their short sales in the belief that the next crop will prove abundant. It is noticeable at all events that while corn for May shows some advance for the week the other deliveries are all lower. To-day No. 2 mixed advanced to 85⅞c. for May, while other options sold at 82½c. for June, 82⅞c. for July and 83c. for August.

It is said that corn for May is cornered both here and in Chicago. Barley and malt have been quiet. Rye has declined. Oats have advanced, but speculation has been less active both here and in Chicago. To-day the market was quiet and rather unsettled; No. 2 mixed sold at 62¾@63c. for May, 58¾@59c. for June, 56¾c. for July and 46⅞c. for September.

FLOUR.

No. 2 spring...P bbl.	$3 00@3 75	City shipping extras.	$6 65@7 00
No. 2 winter.....	3 25@4 20	Southern bakers' and family brands.....	6 90@8 50
Superfine.....	4 00@5 15	South'n ship'g extras.	6 10@6 65
Spring wheat extras..	5 00@6 00	Rye flour, superfine..	4 20@4 70
do bakers'.....	6 75@8 00	Corn meal—	
Wis. & Minn. rye mix.	6 25@7 50	Western, &c.....	3 90@4 50
Minn. clear and str'a't	6 00@8 00	Brandywine, &c....	4 50@4 80
Winter shipp'g extras.	5 00@5 50	Buckw't flour, 100 lbs.	....@....
do XX and XXX...	6 00@7 25		
Patents.....	7 75@9 25		

GRAIN.

Wheat—		Oats—	
Spring, per bush.	$1 05@1 35	Mixed.....	63@64
Spring No. 2.....	1 30@1 35	White.....	63@69
Red winter.....	1 03@1 47	No. 2 mixed.....	62¾@63
Red winter, No. 2	1 46@1 46½	No. 2 white.....	65@....
White.....	1 30@1 44	Barley—	
Corn—West. mixed	82@86½	Canada No 1....	1 18@....
West. mix. No. 2.	86@86½	Canada bright...	1 20@....
Western yellow..	90@....	State, 4-rowed...	1 10@1 15
Western white...	90@91	State, 2-rowed...	1 05@....
Southern white..	95@1 00	Barley Malt—	
Southern yellow.	90@....	Canada.....	1 25@1 40
Rye—Car lots.....	88@90	State, 2-rowed...	1 00@1 08
Boat loads.....	91@91¼	State, 4-rowed...	1 10@1 15

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

Receipts of flour and grain at Western lake and river ports for the week ending May 13, 1882:

At—	Flour, bbls. (196 lbs.)	Wheat, bush. (60 lbs.)	Corn, bush. (56 lbs.)	Oats, bush. (32 lbs.)	Barley, bush. (48 lbs.)	Rye, bush. (56 lbs.)
Chicago.....	40,326	10,929	916,137	315,414	70,446	12,123
Milwaukee.....	63,153	68,242	21,960	36,072	38,840	2,500
Toledo.....	890	156,234	69,326	11,066	850	250
Detroit.....	1,371	45,679	48,308	16,815	4,724	.....
Cleveland.....	3,150	10,925	14,408	89,870	2,250	.....
St. Louis.....	29,963	91,316	181,140	114,589	15,664	1,729
Peoria.....	1,670	3,225	87,800	69,250	17,050	32,900
Duluth.....	1,400	8,560	.....	.....	.....	.....
Total.....	142,023	398,110	1,342,079	653,076	149,824	49,502
Same time '81.	104,196	811,100	1,801,724	1,013,491	72,396	18,610

Total receipts at same ports from Dec. 26, 1881, to May 13, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	2,863,369	3,174,424	2,119,131	2,445,060
Wheat.....bush.	11,437,172	14,239,486	15,740,265	21,024,515
Corn.....	31,622,580	31,797,262	48,174,440	29,147,605
Oats.....	14,113,869	12,083,429	2,127,502	8,989,734
Barley.....	4,249,367	3,370,746	2,190,773	2,986,776
Rye.....	862,711	655,428	817,724	1,117,832
Total grain....	62,285,699	62,166,351	76,350,704	62,366,462

Comparative receipts (crop movement) at same ports from August 1, 1881, to May 13, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	6,318,163	6,814,551	5,338,842	5,189,816
Wheat.....bush.	36,441,753	67,456,329	74,036,268	77,113,231
Corn.....	90,651,635	92,584,170	89,149,970	69,218,050
Oats.....	29,929,351	33,212,031	22,550,757	24,949,746
Barley.....	11,571,040	11,258,568	10,052,517	9,124,522
Rye.....	3,527,106	3,117,234	3,640,410	4,071,175
Total grain...	172,123,914	207,629,235	199,445,922	181,483,724

Comparative shipments of flour and grain from the same ports from Dec. 26, 1881, to May 13, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	2,662,761	3,119,805	1,889,462	2,570,111
Wheat.....bush.	7,575,950	13,381,971	13,209,101	16,641,326
Corn.....	28,281,934	25,159,372	35,699,622	23,317,392
Oats.....	10,669,856	9,783,503	7,075,891	6,710,695
Barley.....	1,892,999	1,811,597	1,414,712	1,808,025
Rye.....	988,326	892,210	723,199	962,920
Total grain....	49,409,065	51,033,653	58,122,525	49,440,358

Rail shipments from Western lake and river ports for the weeks ended:

	1882. Week May 13.	1881. Week May 14.	1880. Week May 15.	1879. Week May 17.
Flour.....bbls.	60,909	76,814	72,405	92,349
Wheat.....bush.	181,756	237,639	107,481	551,622
Corn.....	358,286	468,121	455,143	794,358
Oats.....	334,633	285,858	582,470	511,190
Barley.....	44,795	26,384	67,648	65,897
Rye.....	45,890	21,193	38,417	56,434
otal.....	965,360	1,039,250	1,250,589	1,982,501

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
May 13...	141,144	872,677	1,490,019	355,942	44,795	130,890
May 6...	143,383	491,988	2,195,447	376,422	39,565	24,183
April 29...	124,256	541,353	2,149,663	630,754	93,263	45,265
April 22...	114,825	510,374	2,150,466	672,687	70,296	89,333
Tot., 4 wks.	523,608	2,419,392	7,985,595	2,035,805	247,919	289,671
4 w'ks '81..	555,248	6,619,814	7,105,209	2,169,943	185,228	122,885

Receipts of flour and grain at seaboard ports for the week ended May 13:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	87,807	424,754	706,795	235,618	39,150	50,840
Boston.....	54,254	14,875	229,200	119,708	9,200	500
Portland	600	.....	4,800	1,600	.....	.....
Montreal.....	18,260	45,000	150,000	.....	.....	.....
Philadelphia...	22,205	49,900	76,600	19,000	5,600	.....
Baltimore.....	20,391	48,700	150,400	15,000	.....	1,000
New Orleans...	13,488	.....	108,425	28,447	.....	.....
Total week...	217,005	583,229	1,426,220	419,373	53,950	52,340
Cor. week '81..	230,152	1,357,606	1,420,698	299,991	28,750	40,358

Total receipts at same ports from Dec. 26, 1881, to May 13, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	4,160,148	4,991,897	3,324,911	3,794,463
Wheat.....bush.	9,918,482	24,578,519	20,714,617	29,900,118
Corn.....	13,918,446	31,270,616	48,074,600	40,370,743
Oats.....	8,569,690	7,928,468	7,514,640	7,022,468
Barley.....	2,184,986	1,914,608	1,551,779	1,380,267
Rye.....	402,408	625,198	487,386	1,250,186
Total grain....	35,059,012	66,317,409	78,343,032	79,923,682

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, May 13, 1882, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	1,500,040	781,628	244,739	917	112,046
Do. afloat (est.)	424,000	542,000	222,500	.....	12,000
Albany	8,700	34,000	15,000	12,000	79,000
Buffalo.....	232,223	191,120	30,309	23,683	2,077
Chicago.....	3,011,184	1,321,594	185,310	44,232	190,894
Milwaukee	868,659	24,039	800	29,107	63,816
Duluth.....	435,520	.....	.....	.....	.....
Toledo.....	277,194	82,271	25,209	.....	3,757
Detroit.....	73,851	33,341	13,573	957	2,570
Oswego.....	60,000	65,000	.....	21,000	71,000
St. Louis.....	329,388	377,382	25,489	6,041	66,953
Boston.....	5,762	226,143	.....	.....	.....
Toronto.....	275,973	.....	10,513	12,001	11,393
Montreal	68,554	52,915	56,139	.....	50,538
Philadelphia	92,939	107,703	224,993	.....	.....
Peoria	8,690	182,704	432,352	2,173	125,570
Indianapolis.....	191,400	116,500	13,100	.....	12,200
Kansas City.....	163,678	59,316	3,707	.....	2,312
Baltimore	480,399	256,609	.....	.....	.....
Down Mississippi.	10,000	78,413	2,543	.....	.....
On rail.....	221,756	789,286	333,463	44,795	44,890
On lake.....	840,921	2,153,320	19,936	.....	86,000
On canal	628,000	1,076,000	14,000	67,500	66,000
Tot. May 13, '82.	10,208,831	8,551,281	1,873,675	264,406	1,003,016
Tot. May 6, '82.	10,313,806	8,897,941	2,063,033	414,448	1,092,785
Tot. April 29, '82.	10,577,543	8,407,247	2,169,813	609,185	1,092,759
Tot. April 22, '82.	10,809,461	8,319,520	2,222,247	644,084	941,298
Tot. April 15, '82.	11,200,229	8,126,325	1,775,252	772,007	937,183
Tot. May 14, '81.	16,277,622	11,017,188	3,154,761	856,326	222,909

THE DRY GOODS TRADE.

FRIDAY, P. M., May 19, 1882.

The past week has not developed any improvement in the demand for dry goods, business having been exceptionally quiet in all branches of the trade. Fair deliveries of both cotton and woolen goods were made on account of former orders by the commission houses, but new business was exceedingly light, package buyers having evidently determined to await more definite information regarding the crop prospects before beginning operations for the fall trade. The weather continued highly unfavorable for the retail trade, and the distribution made by jobbers was, therefore, of strictly moderate dimensions. Accounts from the interior were in the main unsatisfactory, business having ruled quiet at nearly all distributing points. Despite the quietude prevailing in all departments, values were fairly maintained, price concessions having been almost wholly confined to a few fabrics of a fancy character, which were marketed at relatively low figures.

DOMESTIC COTTON GOODS.—The exports of domestics for the week ending May 16 were 5,819 packages, distributed as follows: China, 3,334; Aden, 1,051; U. S. of Colombia, 569; Mexico, 172; Brazil, 158; Hayti, 138; Great Britain, 80; Br. W. Indies, 70, &c., making the total exports since January 1 56,586 packages, against 51,460 for the same time last year, and 33,940 in 1880. The demand at first hands continued very light, and some kinds of plain and colored cottons have of course accumulated somewhat; but stocks are still in pretty good shape, a very considerable part of the production having been absorbed in the execution of back orders. The manufacture of low grade fabrics has been materially lessened because of the preference accorded to the better qualities, and prices of the latter remain steady and unchanged. Print cloths ruled quiet, and prices had a drooping tendency, closing at 3⅞c. for 64x64s, and 3⅜@3 7-16c. for 56x60s. Prints continued dull, and ginghams were in light and irregular demand.

DOMESTIC WOOLEN GOODS.—There was a steady movement in clothing woolens on account of former orders, but the current demand was light and somewhat disappointing to holders. Heavy cassimeres, suitings, worsted coatings and overcoatings were severally quiet in demand, and the coldness of the weather was unfavorable for the distribution of spring woolens and ready-made clothing. Cloakings were in irregular demand, but upon the whole sluggish. Prices of heavy clothing woolens, and desirable makes of cloakings are well maintained, and stocks are in excellent condition as a rule. For Kentucky jeans there was rather more inquiry, and an increased business in low and medium grades was stimulated by slight price concessions. Satinets were only in moderate request, and flannels and blankets were lightly dealt in; but the jobbing trade in carpets was fairly active.

FOREIGN DRY GOODS have shown very little animation in either first or second hands, and the offerings at auction were of very little importance. Silks were in light demand and dress goods moved slowly, but prices remained steady on desirable makes. Linen and white goods, embroideries and handkerchiefs ruled quiet and unchanged, but laces were in fair request; and there was a moderate business in hosiery and fabric gloves at somewhat irregular prices.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending May 18, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1882 AND 1881.	Week Ending May 19, 1881.		Since Jan. 1, 1881.		Week Ending May 18, 1882.		Since Jan. 1, 1882.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.								
Manufactures of—								
Wool.....	333	$106,735	14,635	$6,463,075	606	$219,750	19,977	$8,859,180
Cotton.....	1,012	278,472	30,263	9,980,942	1,374	444,901	35,795	11,833,859
Silk.....	549	361,782	16,638	10,511,093	1,043	652,160	21,947	15,022,730
Flax.....	918	149,284	36,030	5,121,174	1,072	199,524	36,452	6,450,244
Miscellaneous....	238	63,143	39,793	3,739,476	3,464	155,993	55,522	4,210,097
Total.....	3,050	959,416	137,359	35,816,362	7,559	1,672,328	169,693	46,446,110
Manufactures of—								
Wool.....	305	121,797	8,434	3,385,450	197	76,118	6,453	2,636,409
Cotton.....	165	52,629	7,196	2,507,065	154	44,594	6,132	1,833,655
Silk.....	109	81,555	3,375	2,422,667	147	99,693	3,152	2,402,881
Flax.....	534	89,350	13,078	2,593,744	252	52,981	10,788	1,317,883
Miscellaneous.....	3,014	40,958	80,536	1,223,494	3,011	35,594	68,249	1,266,905
Total.....	4,727	386,289	112,619	12,132,420	3,761	309,080	94,774	10,018,733
Ent'd for consumpt.	3,050	959,416	137,359	35,816,362	7,559	1,672,325	169,693	46,446,110
Total on market...	7,777	1,345,705	249,978	47,948,782	11,320	1,981,408	264,467	56,464,843
ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool.....	176	75,003	6,645	2,689,106	308	107,374	7,115	2,803,216
Cotton.....	111	39,268	5,919	1,992,727	247	67,993	6,323	1,668,331
Silk.....	84	54,804	2,939	2,054,527	270	167,792	3,113	2,227,794
Flax.....	253	42,066	9,476	1,859,429	236	57,647	9,199	1,674,586
Miscellaneous....	109	20,926	68,190	1,313,177	1,106	48,290	57,975	1,123,741
Total.....	733	232,067	93,169	9,908,966	2,167	449,096	83,725	9,837,668
Ent'd for consumpt.	3,050	959,416	137,359	35,816,362	7,559	1,672,328	169,693	46,446,110
Total at the port...	3,783	1,191,503	230,528	45,725,328	9,726	2,121,424	253,418	56,283,778

Financial.

W. W. Farmer,

MONROE, LOUISIANA.

Counselor, Solicitor and Attorney.

Practices in the District Circuit and Supreme Courts of the United States and of the State, in all classes of cases. Has no other business, and devotes his personal attention and all his time exclusively to his profession. Refers to Bank of Monroe.

E. A. Mauriac & Co.,

BANKERS AND BROKERS.

No. 7 Wall Street.

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

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

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

Prince & Whitely,

No 64 BROADWAY, NEW YORK,

(Branch Office, 180 Fifth Avenue).

All classes of Railway and Mining Stocks bought and sold on Commission.

Private Telegraph Wires to Philadelphia, Wilmington, Baltimore, Washington, Boston, Bridgeport and New Haven.

Lansdale Boardman,

STOCK BROKER,

—OFFICES—

No. 80 BROADWAY, NEW YORK,

HALL BUILDING, TROY, N. Y.,

Connected by Private Wire.

All securities dealt in at the N. Y. Stock Exchange bought and sold on commission and carried on a fair margin. Interest allowed on credit balances.

Olliffe & Schmidt,

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

BROKERS FOR THE PURCHASE AND SALE OF RAILROAD SECURITIES.

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

R. A. Lancaster & Co.,

BANKERS AND BROKERS,

66 BROADWAY, NEW YORK,

DEALERS IN

First-Class Investment Securities,

GOVERNMENT BONDS, STATE, CITY, COUNTY RAILROAD & MISCELLANEOUS SECURITIES Bought and Sold on Commission.

Virginia Tax-Receivable Coupons Bought.

SOUTHERN SECURITIES A SPECIALTY.

LOANS NEGOTIATED.

INTEREST ALLOWED ON DEPOSITS.

COLLINS, BOUDEN & JENKINS,

—BANKERS—

25 PINE ST. — NEW YORK

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

A. M. Kidder & Co.

BANKERS.

No. 18 WALL STREET,

New York.

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

Buy and Sell Investment Securities.

P. O. BOX 2,647

A. M. KIDDER. WAYLAND TRASK H. J. MORSE
W. C. HILL

THE WESTERN FARM MORTGAGE CO.

Lawrence, Kan., offers to investors the best securities in the market. **FIRST MORTGAGE LOANS** *upon improved farms.* Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms.

F. M. PERKINS, *President;* J. T. WARNE, *Vice President;* L. H. PERKINS, *Secretary;* CHAS. W. GILLETT, *Treasurer;* N. F. HART, *Auditor.*

Financial.

U. S. Marshal's Sale.

U. S. CIRCUIT COURT, DISTRICT OF NEW JERSEY. *vs.* THE FARMERS' LOAN & TRUST COMPANY *vs.* THE OXFORD IRON COMPANY and others. Fi. Fa. for Sale of Mortgaged Premises.

By virtue of the above-stated writ to me directed, I shall expose for sale at Public Vendue, at the office of the Oxford Iron Company, township of Oxford, in the County of Warren, New Jersey,

On Wednesday, June 7, A. D. 1882,

At 2 o'clock P. M., the following described property, to wit:

All and singular the lands, property, mines, mineral and other rights, situate in the townships of Oxford, Washington, Mansfield and Hope, in the County of Warren, and State of New Jersey, which were conveyed to the said The Oxford Iron Company by Selden T. Scranton and Ellen C., his wife, Jane H. Scranton, James S. Scranton and Kate L., his wife, George A. Fuller and Elizabeth W., his wife, and William H. Scranton, by deed bearing date the first day of November, in the year one thousand eight hundred and sixty-three, and recorded in the office of the Clerk of the County of Warren, in the State of New Jersey, in Volume 57 of Deeds, page 264, which said lands are in the said deed of conveyance bounded and described as follows, viz.:

All that certain lot, tract, or parcel of land, known by the name of Oxford Furnace, situate, lying and being in the township of Oxford, county of Warren, and State of New Jersey, butted, bounded and described as follows, to-wit: Beginning at a stone corner on the north side of the original railroad track, and running as the needle now points (1) south 87 degrees east, 4 chains and 61 links to a stake; (2) south 28¾ degrees east, 4 chains and 52 links to a stake; (3) south 48¾ degrees east, 5 chains and 3 links to a stake; (4) south 59 degrees east, 4 chains and 50 links to a stake; (5) south 81 degrees east, 6 chains to a stake; (6) south 84½ degrees east, 6 chains and 92 links to a stake; (7) south 66¾ degrees east, 10 chains and 3 links to the south abutment of the Warren Railroad bridge; (8) south 63 degrees west, 11 chains and 70 links to the middle of the public road leading from Oxford Furnace to Port Colden; (9) south 86¾ degrees west, 1 chain and 28 links to a corner in the middle of said road; (10) south 25¼ degrees east, 11 chains and 5 links to a corner in the original railroad track; (11) south 48¾ degrees west, 8 chains and 28 links to a corner in said railroad track; (12) south 56 degrees west, 8 chains and 50 links to another corner in said railroad track; (13) south 76 degrees west, 4 chains and 70 links to another corner in said railroad track; (14) south 80¾ degrees west, 2 chains and 71 links to the middle of the public road leading from Oxford Furnace to Washington; (15) south 21 degrees east, 20 chains and 10 links to a corner in said road in the line of lands of Stephen Lanning; (16) north 57¾ degrees west, 21 chains to the south point of a rock in the Washington mine road; (17) south 29 degrees west, 10 chains and 90 links to a corner in said road; (18) south 14¼ degrees west, 3 chains and 20 links to another corner in said road in the line of lands of said Stephen Lanning; (19) south 15½ degrees east, 13 chains and 82 links to another corner in said Lanning's line; (20) north 59 degrees west, 5 chains and 35 links to another corner in said mine road; (21) south 6 degrees east, 4 chains and 51 links to a corner in said road; (22) south 9 degrees west, 3 chains and 75 links to another corner in said road; (23) north 50½ degrees west; 9 chains and 80 links to a chestnut tree; (24) north 10 degrees west, 6 chains and 20 links to a stake; (25) north 80¾ degrees east, 6 chains and 84 links to a stake; (26) north 16 degrees east, 10 chains and 71 links to a stake; (27) north 31¼ degrees east, 9 chains and 3 links to a stake; (28) north 13 degrees west, 38 chains and 19 links to a corner of Buckley's stone fence; (29) north 50 degrees west, 4 chains and 57 links to a corner in the public road leading from Oxford Furnace to Scott's Mountain; (30) north 73¾ degrees east, 5 chains and 86 links to a corner in the junction of the Belvidere and Scott's Mountain roads; (31) south 72¼ degrees east, 2 chains and 85 links to a corner in the public road; (32) north 78½ degrees east, 12 chains and 30 links to the railroad crossing; (33) north 54¼ degrees east, 3 chains and 53 links to a corner in said railroad; (34) north 44 degrees east, 3 chains and 46 links to another corner in said railroad; thence (35) north 24½ degrees east, 17 chains and 50 links to the place of beginning; containing two hundred and six acres and forty-eight one-hundredths of an acre of land, be the same more or less. Out of which bounds, however, are reserved and not conveyed by this deed, one-half an acre of land, more or less, attached to the Chapel of the First Presbyterian Church of Oxford; one-half an acre of land, more or less, attached to the Second Presbyterian Church of Oxford, now under contract and process of erection; one-quarter of an acre of land, more or less, attached to the German Reformed Church of Oxford Furnace, and half an acre of land, more or less, attached to the Roman Catholic Church of Oxford Furnace, heretofore contracted to be conveyed to said Church.

Also all the mines and minerals contained in and upon all the said farms, tracts of land and lots before the date of this deed, sold and conveyed by John P. B. Maxwell, William P. Robeson and wife to the following-named persons, to wit: To Elisha Beers, Samuel Race, Thomas Sheridan, Michael Hilbert, Valentine Nicholl, Abraham Brocaw, P. Martin, Samuel Sheridan, George Titman and others, John R. Pittinger, Thomas Buckley, John Wyckoff, Jr., Stephen Lanning, Charles Lanning, Daniel Lanning, John Pierson, John Jones, Abraham Cyple, Michael Bower, Charles T. Pool, John Webber, Henry M. Winter, Jacob Wandling and others, —— Benwood and others, John Anderson, Daniel Mixsell, Smith & Walters, Ramsay & Gulick, Samuel Ramsay, containing in the aggregate 3,000 acres of land more or less, in whose deeds for said lands are reserved all the mines and minerals thereon and therein, with right of way at all times over the same, of ingress and regress to search for mines and remove the same. Also the same rights on all the other tracts of land owned by the said parties of the first part, or conveyed by them, or either of them, in which said rights are reserved in their said deeds for lands in the said County of Warren, containing in the aggregate 5,000 acres of land more or less, as well the said mines and minerals therein contained as the right of way, ingress and regress at all times to search for mine, and remove the same, doing no unnecessary damage to owners and occupants of said lands and tenements.

Excepting, however, and reserving out of and from the said mortgaged premises, the following of the lands by parts and portions the above-mentioned deed conveyed: *First*—A certain lot of land containing about seven acres, which has been by the said Iron Company set apart and appropriated for the purpose of a cemetery, known as the Oxford Cemetery, of which a map has been made and filed in the office of the Clerk of the said County of Warren. *Second*—A certain piece of land beginning at a point near the old railroad track, on a course of south 26½ degrees west, 6 feet from the centre of a white oak tree, and runs south 10¾ degrees east, 358 feet to a stake; thence south 76¼ degrees west, 316 feet to a stake; thence north 10¾ degrees west, 1,743 6-10 feet to a stake; thence north 76¼ degrees east, 942 feet to a stake; thence south 10¾ degrees east, 1,115 6-10 feet to a stake; thence south 76¼ degrees west, 576 feet to the place of beginning, containing 23 acres of land more or less. *Third*—Another lot of land, beginning on a course north 34 degrees east, 6 feet from the most northerly corner of the shoe-shop, on the opposite corner from the store of the Oxford Iron Company, and running south 43 degrees west, 154 feet to a stake; thence south 72¼ degrees east, 550 feet to a stake on the bank of the brook; thence north 37 degrees east, 147 feet to a stake in the bank of said brook; thence north 72¼ degrees west, 551 4-10 feet to the beginning, containing 1 76-100 acres of land. *Fourth*—Also another lot of land, beginning at a point 115 feet on a course south, 72¼ degrees east from the most westerly corner of the porch of the storehouse of the Oxford Iron Company, and running thence south 72¼ degrees east, 383 6-10 feet to a stake; thence north 32¼ degrees east, 141 feet to a stake; thence north 72¼ degrees west, 422 2-10 feet to a stake; thence north 17¼ degrees east, 1,059 feet to a stake by the Warren Railroad bank; thence north 32¼ degrees west, 186 feet to a stake in the east side of the road; thence, south 17¼ degrees west, 1,152 feet to a stake corner at the northwesterly end of the store lot; thence, south 72¼ degrees east, 115 feet to a stake, corner to said store lot; thence, south 17¼ degrees west, 147 feet to the place of beginning, containing 4 99-100 acres. *Fifth*—Also excepting and reserving all ore and other minerals beneath the surface of a plot of land containing about 17 acres, appurtenant to and upon which the residence of the said Selden T. Scranton is situate. *Sixth*—Also excepting and reserving all the ores and other minerals beneath the surface of the plot of land containing about 6 acres, appurtenant to and upon which the residence of W. H. Scranton is situated.

Together with all and singular the mansion house, tenant houses, stores, furnace and its appurtenances, foundry and its appurtenances, grist mill and machine shops, and other buildings and improvements, with all the ways, woods, waters, watercourses, profits, privileges and advantages, with the appurtenances as to the same belonging or in anywise appertaining; also, all the estate, right, title, interest, property, claim and demand whatsoever, of the said parties of the first part, of, in and to the same, and of, in and to every part and parcel thereof.

R. L. HUTCHINSON,
U. S. Marshal, District of New Jersey.

TURNER, LEE & MCCLURE, Solicitors,
20 Nassau Street, New York.

Dated March 28, 1882.

Buttrick & Elliman,

BANKERS AND BROKERS,

Nos. 37 & 39 Wall St, New York.

BONDS, STOCKS and INVESTMENT SECURITIES BOUGHT AND SOLD ON COMMISSION

C. A. BUTTRICK, Member of the N. Y. Stock Exch'ge
WM. ELLIMAN, Member of the N. Y. Mining Exch'ge

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

Floyd-Jones & Robison,

BANKERS AND BROKERS,

No. 2 EXCHANGE COURT.

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

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

Rutter & Walker,

BANKERS AND BROKERS,

No. 80 BROADWAY, NEW YORK.

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

GEORGE STARK. JOHN F. STARK.

George Stark & Co.,

BANKERS,

No. 33 NASSAU STREET, NEW YORK.

Buy and sell Investment Securities for cash or on commission. A specialty made of Western Farm Mortgages bearing from 7 to 10 per cent interest.

Will undertake the negotiation of loans upon Western City property in large or small amounts.

JOHN PONDIR. EDUARD MERTENS. AUG. NATHAN.

Pondir & Co.,

Stocks, Bonds & Investment Securities,

20 EXCHANGE PLACE, NEW YORK.

Orders executed on the London and European Markets.

J. D. Probst & Co.,

STOCK AND BOND BROKERS,

No. 52 EXCHANGE PLACE, NEW YORK.

STOCKS, RAILROAD BONDS, GOVERNMENTS AND MISCELLANEOUS SECURITIES BOUGHT AND SOLD

Chronicle Numbers

WANTED.

Numbers 835, 847, 864, 868. Send to

WM. B. DANA & CO., 79 William Street.

Commercial Cards.

ESTABLISHED 1855.

Sears & Cole,

STATIONERS AND PRINTERS.

Supply Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery.

☞ New concerns organizing will have their orders promptly executed.

No. 1 WILLIAM STREET.

(HANOVER SQUARE.)

Joy, Lincoln & Motley,

SUCCESSORS TO

E. R. MUDGE, SAWYER & CO.,

43 & 45 WHITE STREET, NEW YORK, 15 CHAUNCEY STREET, BOSTON,

AGENTS FOR

Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Ellerton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills.

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

COTTON SAIL DUCK

And all kinds of

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

Also, Agents

UNITED STATES BUNTING COMPANY.

A full supply, all Widths and Colors, always in stock.

No. 109 Duane Street.

Bliss, Fabyan & Co.,

New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS

BROWN AND BLEACHED SHIRTINGS AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

Towels, Quilts, White Goods and Hosiery.

Drills, Sheetings, &c., for Export Trade.

Columbia Bicycles.

Thousands in daily use by doctors, lawyers, ministers, editors, merchants, &c., &c. Send 3-cent stamp for elegantly illustrated 36-page catalogue to

The Pope Mfg. Co.,

642 Washington St., BOSTON, Mass.

New York Riding School,

214 E. 34TH ST., NEAR THIRD AVE.

Herring's Safes.

THE CHAMPION RECORD

IN ALL GREAT FIRES.

HERRING & CO.,

251 & 252 Broadway, New York.

Publications.

SPECULATION AND INVESTMENT IN STOCKS AND SHARES

WITH A MINIMUM RISK.

EXPLANATORY BOOK just published, gratis and post free upon application.

OPERATORS IN STOCK EXCHANGE SECURITIES should test this system, by which large profits are realized, and the possibility of losses reduced to minimum.

OPINIONS OF THE PRESS.

Civil Service Gazette—"The system recommended by Messrs. Gutteridge & Co. is easy to comprehend and safe." *John Bull*—"An easy and apparently safe system, worthy of public confidence." *Court Journal*—"An excellent way of speculating, ably set forth." *Civilian*—"An interesting book. This system commends itself as being a very safe one." *News of the World*—"This book is well worth reading. One cannot do better than retain their services."

W. GUTTERIDGE & CO.,

Swor Brokers, No. 7 Drapers Gardens,

LONDON E. C., ENGLAND.

THE GREATEST LIVING Authors, such as Prof. Max Muller, Right Hon. W. E. Gladstone, Jas. A. Froude, Prof. Huxley, R. A. Proctor Edward A. Freeman, Prof. Tyndall, Dr. W. B. Carpenter, Prof. Goldwin Smith, The Duke of Argyll, Wm. Black, Miss Thackeray, Mrs. Mulock-Cruik, Geo. MacDonald, Mrs. Oliphant, Jean Ingelow, Thos. Hardy, Matthew Arnold, W. H. Mallock, W. W. Story, Tourgenieff, Ruskin, Tennyson, Browning, and many others, are represented in the pages of

LITTELL'S LIVING AGE.

THE LIVING AGE has been published for nearly forty years, and has met with continuous commendation and success.

A *weekly magazine*, it gives more than

THREE AND A QUARTER THOUSAND

double-column octavo pages of reading matter yearly. It presents in an inexpensive form, considering its great amount of matter, with freshness, owing to its weekly issue, and with a satisfactory completeness attempted by no other publication, the best Essays, Reviews, Criticisms, Serial and Short Stories, Sketches of Travel and Discovery, Poetry, Scientific, Biographical, Historical and Political Information, from the entire body of Foreign Periodical Literature.

It is therefore invaluable to every American reader, as the only satisfactorily fresh and COMPLETE compilation of an indispensable current literature,—indispensable because it embraces the productions of

THE ABLEST LIVING WRITERS

in all branches of Literature, Science, Politics and Art.

"No reader who makes himself familiar with its contents can lack the means of a sound literary culture."—*New York Tribune.*

"An indispensable visitor."—*New York Observer.*

"It is indispensable in every household where any attempt is made to keep up with the current thought of the day." * * * "It is a thorough compilation of what is best in the literature of the day, whether relating to history, biography, fiction, poetry, wit, science, politics, theology, criticism or art."—*Hartford Courant*

"It contains not only the best solid literature, but also the best serial stories of the day." * * * "Its pages are sufficient to keep any reader abreast with the best printed thoughts of the best of our contemporary writers."—*Episcopal Register, Philadelphia.*

"No other periodical can compare with THE LIVING AGE in interest and value." * * * "A veritable thesaurus of the best work of the most celebrated writers in literature, science, politics and art."—*Boston Traveler.*

"It supplies a better compendium of current discussion, information and investigation, and gives a greater amount and variety of reading matter, which it is well worth while to read than any other publication."—*Boston Journal.*

"The ablest essays and reviews of the day are to be found here." * * * "We know of no investment of $8 in the world of literature that will yield equal returns."—*The Presbyterian, Philadelphia.*

"It enables its readers to keep fully abreast of the best thought and literature of civilization."—*Pittsburg Christian Advocate.*

"It being a weekly publication, is, comparatively speaking, the cheapest magazine published."—*Commercial Advertiser, Detroit.*

"As much a necessity as ever."—*The Advance, Chicago.*

"The oldest and best."—*Courier-Journal, Louisville.*

"The best and cheapest periodical in America."—*Evangelical Churchman, Toronto.*

Published WEEKLY at $8 00 per year, *free of postage*; or for $10 50 THE LIVING AGE and any one of the American $4 Monthlies (or *Harper's Weekly* or *Bazar*) will be sent for a year, *postpaid*; or for $9 50 THE LIVING AGE and the *St. Nicholas*, or *Lippincott's Monthly*. Address,

LITTELL & CO., Boston.

Chronicle Volumes

WANTED.

Volumes 1, 2, 4, 8, 9, 10, 12, 15 and 17.

Apply at Publication Office, 79 & 81 William St.

Steamships.

Only Direct Line to France.

GENERAL TRANSATLANTIC CO.

BETWEEN NEW YORK AND HAVRE.

From Pier (new) 42 North River, foot of Morton St.

Travelers by this line avoid both transit by English Railway and the discomforts of crossing the Channel in a small boat.

ST. GERMAIN, Berry.....Wed., May 24, 11 A. M.
AMERIQUE, Santelli.....Wed., May 31, 3 P. M.
ST. LAURENT, Servan.....Wed., June 7, 10 A. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, $100 and $80; second cabin, $60; steerage, $26, including wine, bedding and utensils. Return tickets at very reduced rates. Checks drawn on Credit Lyonnais of Paris in amounts to suit.

FOR MARSEILLES,

TOUCHING AT CADIZ, GIBRALTAR & BARCELONA.

The following steamers will leave New York direct for Cadiz, Gibraltar, Barcelona and Marseilles, taking freight and passengers:

Ville de Marseilles, Campen ..... About June 8

RATES OF PASSAGE—For Cadiz and Gibraltar—first cabin, $75 and $90; for Barcelona and Marseilles—First cabin, $80 and $100. Steerage, $32.

Through bills of lading issued to Mediterranean Ports, including Barcelona, Algeria, Tunis, Genoa, Leghorn, Naples, Messina; also, for Trieste and Constantinople.

N. B.—No freight taken for Gibraltar.

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

Insurance.

UNION
Mutual Life Insurance Co.

OF MAINE.

DIRECTORS' OFFICE - - - PORTLAND, MAINE.

ORGANIZED 1849.

Assets - - - - - - - - $7,078,726 78
Surplus (N. Y. Standard) 548,497 27
Death Losses Paid - - 5,545,224 62
Dividends Paid - - - 3,866,361 83
15,775 Policies in force, insuring $28,915,136.

Paid Death Losses, since Organization,

FOUR MILLION DOLLARS,

And for Dividends,

THREE AND ONE HALF MILLIONS.

JOHN E. DeWITT, President.

DANIEL SHARP, Vice-President.
HENRY D. SMITH, Secretary.
NICHOLAS DE GROOT, Ass't Sec'y.
A. G. MILTON, Actuary.
THOMAS A. FOSTER, Medical Director.

HOME
Insurance Company

OF NEW YORK,

OFFICE, 119 BROADWA

Fifty-Seventh Semi-annual Statement,

SHOWING THE

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

CASH CAPITAL	$3,000,000 00
Reserve for Unearned Premiums	1,943,733 00
Reserve for Unpaid Losses	245,595 36
Net Surplus	1,806,180 90
Cash Assets	$6,995,509 26

SUMMARY OF ASSETS

Held in the United States, available for the PAYMENT of LOSSES by FIRE and for the protection of Policy-Holders of FIRE INSURANCE:

Cash in Banks	$130,172 31
Bonds and mortgages, being first lien on real estate (worth $3,600,750)	1,555,858 00
United States stocks (market value)	4,079,500 00
Bank & RR. stocks & bds. (market value)	604,625 00
State and municipal b'ds (market value)	121,750 00
Loans on stocks, payable on demand (market value of collater'ls, $341,507 50)	229,750 00
Interest due on 1st January, 1882	85,819 19
Premiums uncoll'ct'd & in h'nds of agts.	80,635 08
Real estate	47,399 68
Total	$6,995,509 26

CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

MUTUAL LIFE
INSURANCE COMPANY
OF NEW YORK.
F. S. WINSTON, PRESIDENT.
ISSUES EVERY DESCRIPTION OF LIFE AND ENDOWMENT POLICIES ON TERMS AS FAVORABLE AS THOSE OF ANY OTHER COMPANY
ORGANIZED APRIL 14TH 1842
CASH ASSETS OVER $82,000,000

Insurance.

OFFICE OF THE

ATLANTIC

Mutual Insurance Co.,

NEW YORK, January 25, 1882.

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

Premiums on Marine Risks from 1st January, 1881, to 31st December, 1881	$4,039,487 10
Premiums on Policies not marked off 1st January, 1881	1,587,534 47
Total Marine Premiums	$5,627,021 57
Premiums marked off from 1st January, 1881, to 31st December, 1881	$4,110,176 72
Losses paid during the same period	$1,775,882 80
Returns of Premiums and Expenses	$924,227 02

The Company has the following Assets, viz.:

United States and State of New York Stock, City, Bank and other Stocks	$8,965,758 00
Loans secured by Stocks and otherwise	1,729,500 00
Real Estate and Claims due the Company, estimated at	491,148 18
Premium Notes and Bills Receivable	1,831,294 23
Cash in Bank	347,765 99
Amount	$13,165,466 40

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

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

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

By order of the Board,

J. H. CHAPMAN, Secretary.

TRUSTEES:

J. D. Jones,	Horace Gray,
Charles Dennis,	Edmund W. Corlies,
W. H. H. Moore,	John Elliott,
Lewis Curtis,	Adolph Lemoyne,
Charles H. Russell,	Robt. B. Minturn,
James Low,	Charles H. Marshall,
David Lane,	George W. Lane,
Gordon W. Burnham,	Edwin D. Morgan,
A. A. Raven,	Robert L. Stuart,
Wm. Sturgis,	James G. De Forest,
Benjamin H. Field,	Samuel Willetts,
Josiah O. Low	Charles D. Leverich,
William E. Dodge,	William Bryce,
Royal Phelps,	William H. Fogg,
Thomas F. Youngs,	Thomas B. Coddington,
C. A. Hand,	Horace K. Thurber,
John D. Hewlett,	William Degroot,
William H. Webb,	Henry Collins,
Charles P. Burdett,	John L. Riker.

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

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

A. A. RAVEN, 3d Vice-President

Cotton.

HENRY H. WARE. GILLIAT SCHROEDER

Ware & Schroeder,

COTTON COMMISSION MERCHANTS

111 Pearl Street, New York.

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

Dennis Perkins & Co.,

COTTON BROKERS,

117 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed

J. P. Billups & Co.,

COTTON

COMMISSION MERCHANTS,

Nos. 16 & 18 Exchange Place,

POST BUILDING, NEW YORK.

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

John F. Wheless & Co.,

COTTON

COMMISSION MERCHANTS

NASHVILLE, TENNESSEE.

Special attention given to Spinners' orders. Correspondence solicited.

REFERENCES.—Third and Fourth National Banks and Proprietors of the CHRONICLE.

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

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

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia, Henry Hentz & Co., Commission Merchants New York; William B. Dana & Co., Proprietors COMMERCIAL AND FINANCIAL CHRONICLE, and other New York Houses.

Parisot & Campbell,

Cotton Factors,

VICKSBURG, MISS.

Orders to Purchase Cotton in our market solicited Refer to Messrs WOODWARD & STILLMAN New York.

A. L. Leman,

COTTON BROKER,

No 160 SECOND STREET,

MACON, GEORGIA.

Entire attention paid to purchase and shipment of Cotton on order for Spinners and Exporters.

Best of references furnished. Correspondence solicited

THE BROWN

Cotton Gin Company,

NEW LONDON, CONN.,

MANUFACTURERS OF THE CELEBRATED

Brown Cotton Gins, Gin Feeders and Condensers.

COTTON GINS FOR EXPORT.

WORKS AT ORIENT, L. I., and RICHMOND, VA. "EUREKA" "ORIENT.

The Atlantic & Virginia Fertilizing Co.

OFFER THEIR STANDARD BRANDS

"EUREKA"

AMMONIATED BONE SUPERPHOSPHATE OF LIME AND

"ORIENT COMPLETE MANURE,"

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

W. G. CRENSHAW, Pres't,

CRENSHAW WAREHOUSE,

Richmond, Va.

Cotton.

A. B. GWATHMEY. J. O. BLOSS.

Gwathmey & Bloss,

COTTON MERCHANTS,

No. 123 Pearl Street, New York.

Special attention given to the execution of orders or future delivery contracts.

HENRY M. EVANS, CHAS. FRANCIS BEEBE, Member N. Y. Cotton Exchange.

Evans & Beebe,

Nos. 42 & 44 NEW STREET.

SPECIAL ATTENTION TO

Purchase and Sale of Contracts for Future Delivery.

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce and execute orders at the Exchanges in Liverpool. Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

WALTER & KROHN,

COTTON BROKERS,

53 BEAVER STREET, NEW YORK.

JOHN H. CLISBY & CO.,

COTTON BUYERS,

MONTGOMERY, ALA.

PURCHASE ONLY ON ORDERS, FOR A COMMISSION

Rogers & Pendleton,

COMMISSION MERCHANTS,

NO. 97 PEARL STREET, NEW YORK.

Advances made on consignments of Cotton, Grain and other Produce.

Buy and sell contracts for future delivery of Grain and Provisions.

Bennet & Foulke,

COMMISSION MERCHANTS,

121 PEARL STREET,

NEW YORK.

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

Henry Hentz & Co.,

GENERAL

COMMISSION MERCHANTS,

8 South William St., New York.

Advances made on Consignments to

Messrs. JAMES FINLAY & CO.,

LIVERPOOL, LONDON AND GLASGOW.

Also execute orders for Merchandise through

Messrs. FINLAY, MUIR & CO.,

CALCUTTA AND BOMBAY.

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

Gardes & Wisdom,

COTTON

COMMISSION MERCHANTS,

NEW ORLEANS, LA.

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

WM. MOHR. H. W. HANEMANN. CLEMENS FISCHER

Mohr, Hanemann & Co.,

123 PEARL ST. 186 GRAVIER ST.,

New York. New Orleans, La.

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

F. Hoffmann,

COTTON BROKER AND AGENT,

38 RUE DE LA BOURSE, HAVRE.

H. Tileston & Co.,

COTTON, STOCKS, BONDS, &c.

25 WILLIAM STREET, NEW YORK.

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

Cotton.

Woodward & Stillman,

MERCHANTS,

Post Building, 16 & 18 Exchange Place

NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.

Cash Advances Made on Con nments.

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS FOR FUTURE DELIVERY OF COTTON.

COTTON, ALL GRADES, SUITABLE TO WANTS OF SPINNERS,

OFFERED ON TERMS TO SUIT.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH.
CHARLES D. MILLER. AMOS T. DWIGHT, Special.

Hopkins, Dwight & Co.,

COTTON

COMMISSION MERCHANTS,

No. 134 PEARL STREET,

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL.

LEHMAN, ABRAHAM & CO., New Orleans, La. LEHMAN, DURR & CO., Montgomery, Ala.

LEHMAN BRO'S,

COTTON FACTORS

AND

COMMISSION MERCHANTS,

No. 40 EXCHANGE PLACE,

UP-TOWN OFFICE, NOS. 39 & 41 WALKER STREET,

New York.

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

Robert Tannahill & Co.,

Cotton Commission Merchants,

Cotton Exchange Building, NEW YORK.

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

Geo. Copeland & Co.,

COTTON BROKERS,

136 PEARL STREET, NEW YORK.

Waldron & Tainter,

GENERAL COTTON MERCHANTS,

97 PEARL STREET, NEW YORK.

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

Geo. H. McFadden & Bro

COTTON FACTORS

AND COMMISSION MERCHANTS

121 Chestnut St., Philadelphia.

Fielding & Gwynn,

COTTON FACTORS;

AND

COMMISSION MERCHANTS

16 & 18 Exchange Place,

POST BUILDING. NEW YORK.

E. S. Jemison & Co.,

BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 10 Old Slip, New York.

Jemison, Groce & Co., Galveston, Texas.

Cotton.

INMAN, SWANN & Co

COTTON MERCHANTS,

COTTON EXCHANGE BUILDING,

New York.

LOANS MADE ON

SOUTHERN SECURITIES.

WM. HENRY WOODS. S. G. MURPHY

Woods & Murphy,

(POST BUILDING,)

16 & 18 Exchange Place.

COTTON, STOCKS AND BONDS.

ORDERS IN FUTURE CONTRACTS EXECUTED IN NEW YORK AND LIVERPOOL

P. O. BOX 2342. NEW YORK.

Henry M. Taber,

No. 141 PEARL STREET, NEW YORK.

COTTON.

Advances made on Consignments of Cotton. Contracts for Future Delivery of Cotton bought and sold on commission.

William H. Beede & Co.

COTTON BROKERS,

No. 114 PEARL STREET.

J. F. Crumbie,

114 Pearl St., **COTTON,** New York.

Special attention given to orders for the buying and selling of COTTON FOR FUTURE DELIVERY. Member of Cotton Exchange.

John C. Graham & Co.,

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

COTTON COMMISSION MERCHANTS,

No. 18 William Street, New York.

SELMA, ALA., PHŒNIX BUILDING.

MONTGOMERY, ALA., MORRIS BANK BUILDING.

Orders for Future Contracts Executed in New York and Liverpool.

Geo. Brennecke & Co.,

COTTON BROKERS,

No. 110 Pearl Street, New York.

FUTURE CONTRACTS A SPECIALTY.

James F. Wenman & Co.,

COTTON BROKERS,

No. 146 Pearl Street, near Wall, N. Y.

Established (in Tontine Building) 1840.

WARREN EWEN, JR. JOHN M. EWEN.

Ewen Brothers,

COTTON BROKERS,

Nos. 31 & 33 Broad Street,

NEW YORK.

Wire Rope.

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

JOHN W. MASON & CO.,
43 Broadway, New York

Miscellaneous.

Walter T. Hatch. *Henry P. Hatch.*
Nath'l W. T. Hatch. *Arthur M. Hatch.*

W. T. Hatch & Sons,

BANKERS,

14 NASSAU STREET, NEW YORK.

BRANCH OFFICES { 132 Church Street, N. Y. / 286 Chapel St., New Haven

Personal attention given at the EXCHANGES to the purchase and sale of STOCKS and BONDS for cash or on margin.

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

Special attention paid to INVESTMENTS and accounts of COUNTRY BANKERS.

HYMANS & DANCY,
NORFOLK, VA.

Dancy, Hyman & Co.,

COTTON COMMISSION MERCHANTS,

97 Pearl St., New York.

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

CHAS. F. HOHORST, JOHN R. BARRETT

C. F. Hohorst & Co.,

COTTON

COMMISSION MERCHANTS

No. 125 PEARL STREET,

New York.

Receive Consignments of Cotton and other produce

LIBERAL ADVANCES MADE.

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

Buy Office Carpets Down Town!

HARDENBERGH & CO.,

CARPETS, OILCLOTHS, LIGNUMS, Etc

174 FULTON ST., BROOKLYN.

Near Fulton and Wall Street Ferries.

ÆTNA

Insurance Company

OF HARTFORD.

Assets January 1, 1882.....	$8,902,272 04
Liabilities for unpaid losses and re-insurance fund.....	1,774,849 74
Capital.....	4,000,000 00
NET SURPLUS.....	$3,127,422 90

No. 2 Cortlandt St., New York.

JAS. A. ALEXANDER, Agent.

North British

& Mercantile Ins. Co

OF

LONDON AND EDINBURGH.

United States Board of Management,

NEW YORK:

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

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

MANAGERS,

Office 54 William St., New York.

Commercial Union Ins. Co.

(LONDON).

ALFRED [illegible]

37 & 39 Wall St.