

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 34

NEW YORK, JUNE 17, 1882.

NO. 886.

**Financial.**

**AMERICAN**  
Bank Note Company,  
142 BROADWAY, NEW YORK.

BUSINESS FOUNDED 1795.  
Incorporated under Laws of State of New York, 1858.  
REORGANIZED 1870.

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 exclu-  
sively 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. Leunsbury.
Wm. Main Smillie, Vice-Prest.,	Chris. Meyer,
J. T. Robertson, Vice-President,	A. Y. 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 (Graf & Maquinay), Vice-Pres  
J. H. VON DER BECKE (Von der Becke & Marilly).  
OTTO GUNTHER (Cornellie-David).  
EMILS DE GOTTAL.  
AD. FRANK (Frank, Model & Cie.)  
AUG. NOTTEBOHM (Nottebohm Freres).  
FR. DHANIS (Michiels Loos).  
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann).  
LOUIS WEBER (Eck, Weber & Cie.)  
JULIUS RAUTENSTRAUCH (C. Schmid & Cie.)

TRANSACTS A

GENERAL BANKING BUSINESS.

ASA P. POTTER, Prest. 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,  
SALES 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 regard-  
ing Investment Securities.

GEORGE STARK. JOHN F. STARK.

**George Stark & Co.,**

BANKERS,

No. 33 Nassau Street, New York,

TRANSACT A GENERAL BANKING BUSINESS  
AND BUY AND SELL INVESTMENT  
SECURITIES.

Have constantly on hand and for sale  
WESTERN CITY AND FARM MORTGAGES,  
Bearing 7 to 8 per cent interest.  
WESTERN MUNICIPAL BONDS.  
Circulars with full particulars mailed on application.

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

**Cecil Zimmerman & Co.**

BANKERS AND BROKERS,

74 BROADWAY, NEW YORK,  
60 WEST THIRD ST., CINCINNATI, O.

**Schuyler N. Warren & Co**

51 Exchange Place.

INVESTMENT SECURITIES.

City, Railroad, Gas, Electric Light and Miscellaneous  
Stocks and Bonds.

**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.

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  
Exchange. Deposits received and interest allowed  
on balances.

**Financial.**

**James T. Bates & Co.,**

(ESTABLISHED 1862.)

**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. BROWN  
W. E. D. VYSE, Member N. Y. Stock Exchange.

**Vyse, Sons & Brown,**

BANKERS AND BROKERS,

No. 3 WALL STREET, NEW YORK

Stocks, Bonds and Government Securities bought  
and sold on commission. Interest allowed on de-  
posits subject to check at sight.

JOSEPH P. LLOYD. W. C. MCKEAN,  
Member of N. Y. Stock Exchange.

**Lloyd & McKean,**

No. 34 WALL STREET, NEW YORK.

BUY AND SELL—ON COMMISSION

Government, Railway and Miscella-  
neous Securities.

FORDYCE D. BARKER. HENRY C. TINKER.  
Member N. Y. Stock Exchange.

**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.

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 mar-  
gin, all Securities dealt in at the New York Stock  
Exchange. Interest allowed on daily balances.  
Particular attention paid to orders by mail or tele-  
graph.

**J. P. WINTRINGHAM,**  
GAS, INSURANCE, BANK STOCKS, &c.

SECURITIES BOUGHT AT THE AUCTION SALES.

No. 36 PINE STREET,  
NEW YORK.



Foreign Exchange.

Drexel, Morgan & Co., WALL STREET, CORNER OF BROAD, NEW YORK.

Drexel & Co., Drexel, Harjes & Co No. 34 South Third Street 81 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 France, in Martinique and Guadeloupe. 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, . . . . . } AMSTERDAMSCHER 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.

NEW YORK: LONDON: PARIS: WILLIAM HEATH, W. RUSSELL WISE, T. E. DAVIS, CHAS. E. QUINCEY.

William Heath & Co., (ESTABLISHED 1861.) BANKERS AND BROKERS, No. 80 BROADWAY, NEW YORK. Members of New York Stock Exchange. FOREIGN EXCHANGE. CABLE TRANSFERS.

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, No. 8 Place Vendome, Paris. Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

Schulz & Ruckgaber, BANKERS, 16 EXCHANGE PLACE, 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.

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.

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.

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.

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, 423 California St. NEW YORK Agents, J. & W. Seligman & Co. BOSTON Correspondents, 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. LLIENTHAL, 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 Ludgate Hill, London, London. Knightsbridge, London, Paddington, London. Holborn, London, Aldgate, 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.

Bank of Australasia,

(INCORPORATED 1855.)

No. 4 Threadneedle St., London, England. PAID-UP CAPITAL, £1,200,000. UNDIVIDED PROFITS (including Guarantee and Reserve Funds) \$441,089.

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

Adolph Boissevain & Co.

BANKERS

AND

COMMISSION MERCHANTS, AMSTERDAM, HOLLAND

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



**Foreign Bankers.**

**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,  
19 WALL STREET, NEW YORK,  
98 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, Fochow, Amoy, Ningpo, Shanghai, Hankow, Yokohama, Illoilo, San Francisco and London.

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

**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, - - - 5,500,000, Gold.

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

NEW YORK OFFICE,  
Nos. 59 & 61 WALL STREET.

WALTER WATSON, } Agents  
ALEX'R LANG.

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 Birch Lane.

**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, Igersoll,  
Welland, Fergus, Woodstock, Winnipeg, Man.

Dealers in American Currency & Sterling Exchange.

Agents in London; Agents in New York:  
BOISANQUET, SALT & CO., BANK OF MONTREAL,  
73 Lombard Street. 50 Wall Street.

Prompt 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, bought and proceeds remitted to any part of the United States by draft on New York.

**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.

**Canadian Bankers.**

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, } Agents  
W. LAWREN.

**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.

**Tower, Giddings & Co.,**  
BANKERS,  
No. 53 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 WEYHOSSET 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. SHOENAKER.

**Thomas & Shoemaker,**  
BANKERS AND STOCK BROKERS,  
131 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. Bond 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. ALBERT  
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.

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

**First National Bank,**  
WILMINGTON, N. C.

Collections made on all parts of the United States

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-Receiptable Coupons bought and sold. All orders promptly attended to.  
New York Correspondent, VERMILYE & CO.

**MERCHANTS' NATIONAL BANK,**  
RICHMOND, VIRGINIA.

Collections made on all Southern points on best terms; prompt returns.  
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, { STATE BANK, } C. T. WALKER  
President. { Incorporated 1875. } 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—Dunnell, 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

**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.

**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.

**THE WESTERN FARM MORTGAGE Co.,**  
LAWRENCE, KANSAS,

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-Pres't.; L. H. PERKINS, Secretary; CHAS. W. GILLET, Treas.; N. F. HART, Auditor.

A. PRESCOTT, Pres. JOHN FRANCIS, Cashier,  
P. I. BONBRAKE, V-Pres. E. B. PRESCOTT, As. Cash.**CENTRAL BANK OF KANSAS,**

SUCCESSORS TO

A. PRESCOTT &amp; 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 &amp; 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. Union National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago. Indiana Banking Company, Indianapolis.

**Financial.****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 PONDIR, EDUARD MERTENS, AUG. NATHAN.

**Pondir & Co.,**Stocks, Bonds & Investment Securities,  
20 EXCHANGE PLACE, NEW YORK.

Orders executed on the London and European Markets.

**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 &amp; Leather Bank; London, Union Bank of London.

**John S. James & Co.,**

Commission Stock Brokers,

No. 16 BROAD STREET, NEW YORK.

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

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

**Colbron, Day & Field,**

BANKERS AND BROKERS,

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

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

Interest allowed on deposits, subject to check at sight.

**A. M. Kidder,****L 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 2,847A. M. KIDDER. WAYLAND TRASK H. J. MORSE  
W C HILL**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.

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

**P. W. Gallaudet & Co.**

BANKERS,

UNITED BANK BUILDING,  
Wall Street, Corner Broadway.

STOCKS, BONDS &amp; COMMERCIAL PAPER.

Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

WM. D. HATCH, WM. B. KENDALL.  
Member N. Y. Stock Exch.**Hatch & Kendall,**

No. 31 WALL STREET,

BANKERS AND BROKERS,

Refer to Messrs. FISK &amp; HATCH.

**Financial.****CALDWELL, HAY & WASHBURN**

BANKERS &amp; 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.**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. M. HUESTIS. L. M. SWAN.

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.**R. A. Lancaster & Co.,**

BANKERS AND BROKERS,

66 BROADWAY, NEW YORK,

DEALERS IN

First-Class Investment Securities,  
GOVERNMENT BONDS, STATE, CITY, COUNTY  
RAILROAD & MISCELLANEOUS SECURITIESBought and Sold on Commission.  
Virginia Tax-Receiptable Coupons Bought.  
SOUTHERN SECURITIES A SPECIALTY.  
LOANS NEGOTIATED.  
INTEREST ALLOWED ON DEPOSITS.WALSTON H. BROWN. FRED. A. BROWN.  
HEBERT P. BROWN.**Walston H. Brown & Bros**

BANKERS,

No. 20 Nassau Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

RAILROAD SECURITIES.

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.

**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.**Randall & Wierum,**

50 EXCHANGE PLACE,

Brokers in Railroad Stocks and Bonds,

GOVERNMENTS &amp; FOREIGN EXCHANGE.

CHAS. K. RANDALL, OTTO C. WIERUM,  
Member N. Y. Stock Exchange.**A. H. Brown & Co.,**

BANKERS AND BROKERS,

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

INVESTMENT SECURITIES.

Special attention to business of country banks.

**Hatch & Foote,**

BANKERS, No. 12 WALL STREET,

BUY AND SELL

GOVERNMENT BONDS, STOCKS AND MISCELLANEOUS SECURITIES,



**Financial.**

**AMERICAN FINANCE COMPY,**  
5 & 7 NASSAU ST., NEW YORK,  
31 S. THIRD 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.

**The Brooklyn Trust Co.**

Cor. of Montagne & 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.

CLAS. 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. B. Baylis, Henry K. Sheldon, H. E. Pierrepont, Dan' Chauncey, John T. Martin, Alex. M. White, Josiah O. Low, Edmund W. Corlies, Frederic Cromwell.

WM. R. BUNKER, Secretary.

HENRY N. BRUSH, Comptroller.

**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, 178 Broadway, N. Y.

Wm. M. RICHARDS, Pres't. JOHN M. CRANE, Sec'y.

W. HARVEY LEE, Inspector.

DIRECTORS—George T. Hope, O. O. Williams, Geo. S. Coe, Charles Dennis, J. S. T. Stranahan, A. B. Hull, A. S. Barnes, S. B. Chittenden, H. A. Huribut, 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..... 300,000

Deposit with Insurance Department..... 200,000

President: Managing Director:

SIR. ALEX. T. GALT. EDWARD HAWLINGS.

NEW YORK OFFICE:

No. 178 BROADWAY.

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

Transacts no other business.

**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.

**J. D. Probst & Co.,**

**STOCK AND BOND BROKERS,**

No. 52 EXCHANGE PLACE, NEW YORK.

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

**Financial.**

**Geo. H. Prentiss,**  
No. 11 WALL STREET, NEW YORK.

**GAS STOCKS AND GAS SECURITIES,**

**Street Railroad Stocks and Bonds,**

**BROOKLYN SECURITIES**

AND ALL KINDS OF

DEALT IN.

SEE GAS QUOTATIONS IN THIS PAPER.

**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.

**WM. C. NOYES,**

21 NASSAU STREET, NEW YORK,

DEALER IN

**GAS STOCKS,**

**TELEGRAPH AND CABLE STOCKS,**

**City Railway Stocks,**

**Trust Companies Stocks,**

**Insurance Stocks,**

**Bank Stocks.**

**Uncurrent Securities a Specialty.**

ORDERS AND CORRESPONDENCE PROMPTLY ATTENDED TO.

JAMES KITCHEN, 70 Cedar St.

**Lummis & Day,**

No. 84 and 85 DREXEL BUILDING, Cor. WALL and BROAD STREETS.

**BANKERS AND STOCK BROKERS.**

WILLIAM LUMMIS, HENRY DAY

Members of New York Stock Exchange

**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. LOUNSBERRY, F. E. BALLARD,

Members N. Y. Stock Exchange.

**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

**N. T. Beers, Jr.,**

**Brooklyn Securities, City Bonds.**

**Gas Stocks, &c.,**

No. 1 NEW STREET,

NEW YORK.

**H. L. Grant,**

No. 145 BROADWAY

NEW YORK.

**CITY RAILROAD STOCKS & BONDS**

BOUGHT AND SOLD.

See quotations of City Railroads in this paper.

**Financial.**

**Albert E. Hachfield,**  
17 NASSAU STREET,  
Deals in Investment Securities and Bonds Generally.

WANTED:

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

**Illinois County Bonds.**

Iroquois County, Illinois, 10s.  
Elmwood Township, Peoria County, Ill., 10s.  
Richland Township, Shelby County, Ill.  
Windsor Township, Shelby County, Ill.  
Prairie Township, Shelby County, Ill.  
Also other Western Town and County Bonds.

WANTED BY

**TOBEY & KIRK,**  
No. 4 BROAD STREET, (Room 9).

**J. S. STANTON,**

DEALER IN

American Cable Construction Company,  
Continental Construction & Improvement Co.,  
North River Construction Company,  
Ohio Central Subscriptions,  
Oregon Short Line Railway Co. Subscriptions,  
Hudson River Contracting Company, and all other quotable Construction Stocks.

17 NASSAU STREET,

BASEMENT.

**BONDS.**

**Bonds, Government, Bonds, Investment, Bonds, Miscellaneous, Bonds, Car Trust, Bonds, Municipal, Bonds, Defaulting, Bonds, Railroad, Bonds, Unlisted, Bonds, Listed, Bonds, County, Bonds, Town, Bonds, Ohio.**

**D. A. EASTON,**

With Boody, McLeelan & Co., Bankers and Members New York Stock Exchange, 88 Broadway.

**Fred H. Smith,**

**BANKER AND BROKER,**

No. 20 BROAD STREET, NEW YORK.

**RAILROAD SECURITIES**

(An intimate knowledge of all for the past 17 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.

**E. S. BAILEY,**

7 PINE STREET.

Dealing in

**Insurance Stocks**

**A SPECIALTY.**

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

**To Investors.**

**BROOKLYN AND NEW YORK SECURITIES.**

**FRANK B. BEERS,** CITY BONDS, GAS STOCKS, RAILROAD STOCKS.

16 Court St. 31 Pine St., BROOKLYN. NEW YORK.

J. D. PRINCK, 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.



## Financial.

COMPTROLLER'S OFFICE,  
CINCINNATI, June 12, 1882.

**SEALED PROPOSALS WILL BE**  
received at this office until MONDAY, July 3,  
1882, at 12 o'clock M., for the purchase of

**\$20,000**

**BONDS of the CITY OF CINCINNATI,**

In denominations of \$100 each, bearing date July 1, 1882, and payable in ten years, with interest thereon at the rate of four per cent per annum, payable semi-annually, at the City Treasurer's office. Said bonds are issued pursuant to an act of the Legislature, passed on the 17th day of April, 1882, and entitled An act to authorize cities of the first class, having a population of two hundred and fifty thousand and over, to issue bonds for improvement in Workhouses, and borrow money thereon.

The said bonds will be sold for not less than par to the highest bidder. Bidders will be required to state the gross amount they will pay for the bonds, the accrued interest to date of transfer and receipt of money for same to be added to that amount.

The right to reject any or all bids is reserved.  
Proposals to be sealed and indorsed "Bids for Workhouse bonds," and addressed to the Committee on Finance of the Common Council, care of  
E. O. ESHELBY, Comptroller.

COMPTROLLER'S OFFICE,  
CINCINNATI, June 12, 1882.

**SEALED PROPOSALS WILL BE**  
received at this office until MONDAY, July 3,  
1882, at 12 o'clock M., for the purchase of

**\$40,000**

**BONDS of the CITY OF CINCINNATI,**

Bearing date of July 1, 1882, and payable in ten years, with interest thereon at the rate of four per cent per annum, payable semi-annually, at the office of the City Treasurer. Said bonds are issued pursuant to an act of the Legislature, passed April 17, 1882, and entitled An act to authorize the issue of bonds by cities of the first grade of the first class, for City Infirmary purposes. The said bonds will be sold for not less than par to the highest bidder.

Bidders will be required to state the gross amount they will pay for the bonds, the accrued interest to date of transfer and receipt of money for same to be added to that amount.

The right to reject any or all bids is reserved.  
Proposals to be sealed and indorsed "Bids for City Infirmary Bonds," and addressed to the Board of Public Works, care of  
E. O. ESHELBY, Comptroller.

**NEW YORK, JUNE 9, 1882.—THE**

Comptroller, Secretary of State and Treasurer of the State of Tennessee have opened an office at Rooms Nos. 15 and 16, Continental Bank Building, No. 7 Nassau Street, for the purpose of receiving bonds of the State of Tennessee, and examining the same previous to funding them under the provisions of the act passed by the General Assembly of the State of Tennessee May 19, 1882, and approved May 20, 1882.

Receipts will be given for the bonds, and if found correct upon examination, new compromise bonds will be issued for the same at the rate of 60 per cent of the face value of the bonds and past-due coupons. Any further information can be obtained by inquiring at above office.

JAMES N. NOLAN, Comptroller,  
DAVID A. NUNN, Secretary of State,  
M. T. POLK, Treasurer.

**WESTERN UNION TELEGRAPH**  
COMPANY, NEW YORK, June 14, 1882.

The Board of Directors have declared a quarterly dividend of One and One-half per cent upon the capital stock of this Company from the net earnings of the three months ending June 30th inst., payable at the office of the Treasurer on and after the 15th day of July next, to shareholders of record on June 20th inst.

The transfer books will be closed at 3 o'clock on the afternoon of June 20th inst., and opened on the morning of July 17th next.

R. H. ROCHESTER, Treasurer.

**OFFICE OF THE ST. PAUL MINNE-**

**APOLIS & MANITOBA RAILWAY CO.,** No. 63 William Street, New York, June 8, 1882.—A Semi-Annual Dividend of THREE AND ONE-HALF PER-CENT has this day been declared upon the capital stock of this company, payable on and after Tuesday, August 1, 1882, at the office of the Company's Agents, Messrs. J. S. KENNEDY & CO., No. 63 William Street, New York.

Transfer books will be closed at 3 o'clock P. M. on Wednesday, July 19, and will be re-opened on Monday, August 21, at 10 o'clock A. M.

GEORGE STEPHEN, President.

**County, City & Town Bonds of West. States.**

Wiscon. in Central RR. Old Land Grant Bonds.  
St. Joseph & Western RR. Stock.  
St. Joseph & Pacific RR. Bonds.  
City of St. Joseph Mo., Old Bonds.  
International Improvement Co. Subscriptions.  
Brooklyn Elevated RR. Securities.  
American Cable Co. Subscriptions.  
Midland Railroad of N. J. Securities.  
Chicago & Grand Trunk RR. Securities.  
South Carolina RR. Securities.  
Grand Rapids & Indiana RR. Stock.  
Cincinnati Richmond & Fort Wayne Stock.  
Bought by WM. R. DITLEY,  
No. 31 PINE STREET, NEW YORK

## Financial.

**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.

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

**Earl & Dayton,**

**BANKERS AND BROKERS,**

55 TO 50 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.

**Car Trust Bonds.**

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

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

**POST, MARTIN & CO.,**

34 PINE STREET.

**NEW YORK LACKAWANNA & WEST-  
ERN RAILWAY COMPANY**

**FIRST MORTGAGE SIX PER CENT  
BONDS OF 1921.**

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

This road forms with the Delaware 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

**CITY OF ST. JOSEPH (Mo.), 4s,  
DUE 1901.**

Interest February and August in New York.

FOR SALE BY

**P. F. KELEHER & CO.,**

St. Louis, Mo.

**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 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.

**HOMESTAKE MINING COMPANY,**

15 Wall Street, New York, June 12, 1882.

DIVIDEND NO. 46.

The regular Monthly Dividend of Forty Cents per share has been declared for May, payable at the office of the transfer agents, Wells, Fargo & Co., 65 Broadway, on the 26th inst.

Transfer books close on the 26th inst.

H. B. PARSONS, Assistant Secretary.

## Financial.

**Seven Per Cent Bonds.**

**First Mortgage Bonds of the Alice  
Furnace Co., Birmingham, Ala.,  
(T. T. Hillman, Prest.)**

These bonds have twenty years to run from their date, April 1, 1882, with right of redemption after ten (10) years.

They bear interest at the rate of 7 per cent, having coupons attached payable semi-annually.

The total issue of these bonds is \$300,000, in denominations of \$1,000 each, secured by a first mortgage on the property of the Alice Furnace Company, consisting of ten thousand acres of fine coal and ore lands valued at \$400,000, and the improvements thereon, consisting of the furnace, now in operation, which cost \$150,000, together with all other appurtenances. In addition to this, the proceeds of sale of these bonds will be spent upon the property covered by the mortgage in the construction of an additional furnace, which will make the security for the loan worth \$850,000.

These bonds are for sale at par and accrued interest by the.

**FOURTH NATIONAL BANK,**

Nashville, Tennessee.

**SIX PER CENT**

**First Mortgage Bonds  
FOR SALE.**

A LIMITED NUMBER OF THE SIX PER CENT  
BONDS OF THE

**TENNESSEE MANUFACTURING CO.,**

NASHVILLE, TENN.,

Now remaining unsold, are offered to Investors at  
**102 and Accrued Interest.**

For further information apply to

WM. H. EVANS, Chairman,  
K. J. MORRIS,  
R. H. GAIDNER,

Finance Committee.  
Or GEORGE M. GOODWIN, Treasurer.

**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.**

**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.

**J. C. Chew,**

No. 7 WALL STREET, NEW YORK.

**TEXAS RAILWAYS,**

**BONDS, LANDS, &c.**

Desirable Texas Securities for investment constantly on hand

**R. T. Wilson & Co.,**

**BANKERS AND COMMISSION MERCHANTS**

2 Exchange Court, New York.

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., 65 & 67 State St., 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, D. C.]

VOL. 34.

SATURDAY, JUNE 17, 1882.

NO. 886.

## CONTENTS.

### THE CHRONICLE.

The Financial Situation .....	671	The Brooklyn Bridge.....	676
Erie's Cincinnati Line.....	673	Monetary and Commercial	
The Egyptian Difficulty.....	674	English News.....	677
Railroad Earnings and the		Commercial and Miscellaneous	
Stock Exchange.....	675	News.....	678

## The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is published in New York every Saturday morning.

[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.....	1 8s.

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

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

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

### THE FINANCIAL SITUATION.

There has been in some respects a decided improvement in the situation during the past week. The most important feature of the change—the one probably governing all others—is that the weather has grown warm and forcing and the crop condition has been improving daily. It is now known that the South has secured an excellent harvest of breadstuffs—perhaps, taken together, better than ever before—and that it has the opening promise of a liberal cotton crop; while throughout the North and Northwest the harvest prospects are very encouraging. It is not surprising under such circumstances, therefore, and with a large short interest outstanding in Wall Street, that there should have been some eagerness shown to cover and a substantial advance in prices established.

Besides, it is a growing conviction that, unless we are to have a panic, which there is no reason to anticipate, values of good properties have reached a low level. To be sure, there are unfavorable features in the financial situation, but good crops may delay their development, perhaps defer them until another session, when Congress may have the wisdom to meet and solve them. If one could only remove the possibility of danger which lurks beneath these causes, the present surroundings would seem especially promising. This is peculiarly true so far as the stock market is concerned, for there has been during the past eleven months, an enormous liquidation, in some respects greater in extent than that which followed the panic of 1873; so that, considering the changed and improved condition of the country during the past nine years, prices of the leading stocks seem by no means high. The following table indicates that the shrinkage in the capital of 115 corporations

has thus far amounted in about eleven months to \$514,668,038. The panic of 1873 resulted in the violent shrinkage in 24 stocks of \$151,716,484, to which may be added a further shrinkage during the following year of \$76,600,000 (according to statements compiled at that period), making together \$228,316,484. The speculation in the market which accompanied the resumption of specie payments, carried prices of 69 stocks upward about \$218,000,000 from September 1878, to October, 1879. In the table which follows allowance should be made for the new stock issued by the Chicago Burlington & Quincy, for the increase in the capital of the Richmond & West Point Terminal from \$5,000,000 to \$15,000,000, rights to subscribe for which carried the market price of the original stock upward, and for the corner in Hannibal & St. Joseph common stock in September last. The percentage of decline shown in the table is from the highest figures in 1881 to the lowest in 1882.

SHRINKAGE.		SHRINKAGE.	
Per Cent.	Value.	Per Cent.	Value.
Albany & Susq. 5	175,000	N. Y. Central .. 31½	29,058,128
Boa. Air Line, pri 11½	91,070	N. Y. Elevated 30½	1,982,500
B. C. R. & No. 20	1,100,000	Erie..... 19½	15,100,084
Can. Southern... 46	6,900,000	Do pref. 29½	2,251,449
Cedar F. & Min. 25½	404,685	N. Y. N. B. & H. 22	2,410,000
Central Iowa... 15	315,000	N. Y. Ont. & W. 23½	13,656,768
Cent. N. Jersey. 47½	8,817,520	Norfolk & West. 6½	195,000
Central Pacific. 17	10,076,835	Do pref. 25½	3,869,500
Ches. & Ohio. 14	2,226,851	Northern Pac. 22½	10,902,000
Do 1st pref. 21	1,522,038	Do pref. 21½	9,044,205
Do 2d pref. 16	1,310,160	Ohio Central... 24½	4,900,000
Chic. & Alton... 28½	3,187,554	Ohio & Miss. 33	6,600,000
Ch. B. & Q. (m. stk) 55	34,050,038	Do pref. 35½	1,420,575
St. Paul..... 24½	3,060,297	Ohio Southern. 25½	1,836,000
Do pref. 21½	3,060,297	Ore. & Transcon 23	4,600,000
Northwest... 12	1,813,512	Panama..... 10	700,000
Do pref. 11½	2,553,054	Peo. Der. & Ev. 32½	2,751,000
Rock Island... 23	9,650,800	Reading..... 23½	7,608,864
Chr. St. L. & N. O. 20	2,000,000	Ph. Ft. W. & Ch. 8½	1,675,707
Omaha..... 21½	3,656,232	Rieb. & Allegh. 64	3,200,000
Do pref. 12	1,151,796	Rieb. & Dnav. 72	2,880,000
Cin. San. & Clev 24½	971,382	R. & W. Pt. (inc. for 5 millions) 127½	10,125,000
C. C. & Ind. 36½	5,434,527	Roch. & Pitts. 27½	1,690,000
Clev. & Pitt. gu. 9	1,011,960	Rome W. & O. 30½	1,614,639
Col. & Gr. Ho pref 25	250,000	St. L. A. & T. H. 57½	3,322,500
C. C. & I. Central 27	3,763,503	Do pref. 88½	2,190,705
Del. Laek. & W. 14½	3,861,500	St. L. & San F. 38½	3,825,000
Den. & Rio Gr. 61	17,787,600	Do pref. 30½	1,625,625
Dub. & S. City. 6	300,000	Do 1st pref. 16½	669,141
E. Tenn. Va. & Ga 12½	3,368,750	St. P. & Duluth 21½	1,102,197
Do pref. 17½	2,897,500	Do pref. 28½	4,237,500
Han. & St. J. com (corner) 260	23,856,620	Manitob. (1882) 39½	10,210,495
Do pref. 45	2,287,350	Texas & Paco. 39½	1,325,000
Hon. & Tex. Cent 45	3,477,105	Tol. Del. & Bur. 27½	15,061,953
Ill. Central.... 18½	5,292,500	Union Pacific... 37½	10,628,258
Ind. Bl. & West. 21½	1,827,500	Do pref. 50½	12,580,330
Keok. & Des M. 16½	435,567	Am. Dist. Tel. 43½	1,098,000
Do pref. 36	548,856	Canton..... 13½	95,108
L. Erie & West. 39½	3,622,250	Col. Coal & I. 20	2,900,000
Lake Shore... 37½	6,667,977	Del. & Hudson. 12½	2,500,000
Long Island... 13½	1,350,000	N. Y. & T. x. Land 12	180,000
Louis. & Mo. R. 23	522,606	Ore. K. & N. Co. 62	11,160,000
Louisv. & Nash. 49½	8,974,795	Pacific Mail... 25½	5,080,000
Louisv. N. O. & C. 60½	3,250,000	Pullman Pul. 31	4,266,116
Manhattan El. 16½	2,145,000	Sutro Tunnel... 4½	780,450
Manhatt'n B'ch 34½	1,608,750	West. Union... 16	12,800,000
Mar. & Cin. Ist pf 16	1,296,896	Adams Exp. 19	2,860,000
Do 2d pf. 11	488,411	American Exp. 8	1,410,000
Memph. & Char. 48½	2,564,377	U. S. Express... 11	630,000
Metropolit'n El. 42	2,730,000	Well-Fargo... 2	125,000
Michigan Cent. 49½	9,275,409	Consol. Coal... 15	1,557,500
Mil. I. S. & W. pf. 23½	1,156,250	Maryland Coal. 23	963,000
Min. & St. Louis 11½	680,000	Penn. Coal... 14	700,000
Do pref. 11½	465,000	Camer. Coal. 15½	456,250
Mo. Kan. & Tex. 27½	11,297,800	New Cen. Coal. 21½	1,087,500
Missouri Pac. 28	8,400,000		
Mobile & Ohio. 27½	1,476,465		
Morris & Essex 11½	1,687,500		
Nashv. C. & St. L. 49½	3,368,518		
		Total.....	514,668,038



The above statement must of course be qualified by the modifications referred to above, and even then it is not fair or wise to infer that the old quotations were warranted. Stock values depend upon earning capacity and honesty in management. In regard to the former, it is only fair to say that the marvelous development in the West, Northwest and Southwest, with the army of immigrants still moving in those directions, gives, with bountiful harvests, broad promise of future growth in business and of earnings if rates are sustained. This seems to be the view the street is taking of the question to-day, and putting away all possibility of financial disturbance—the money market being relieved by the Government, in the manner hereinafter indicated, from fear of closeness while the crops are moving—the disposition is to look for a gradual recovery. At the moment, however, the short interest seems to have been caught napping. Probably last week's decline was engineered by the speculators for an advance, with a view to increase the short interest. A few stocks were singled out for attack, and the demoralization attending the fall in them enabled the leading speculators to secure a large line of these and other properties, and when this was accomplished the market was turned upward, and it has been pretty steadily advanced each day since, some of the speculators for a fall endeavoring to cover the stocks which were largest oversold, and thus giving an impetus to the rise.

The renewed activity and advance has thus been mainly the work of manipulators, and yet it is not well to ignore the more favorable features in the situation which we have indicated above. Confirmatory reports favorable to the crops will undoubtedly tend to stimulate speculation, and to be short in the market at such a time is only to encourage the twist which it invites. Besides it is reported that the trunk line roads will advance rates on east-bound business on the 1st of July. Then, too, is it not probable with easy money and abundant harvests in Europe and with very large earnings on our roads after the crops begin to move, that a considerable European demand for our stocks will arise? The special feature this week has been the advance in the Vanderbilt specialties and this has been mainly because of the large short interest and the closing of the books for the regular dividend on New York Central. There was a recovery also in Western Union, caused by the very favorable exhibit made of the business of the current quarter and by the declaration of the usual dividend. Furthermore, the stocks which were sharply depressed last week, have reacted, and although, as was natural after so rapid a rise, there has since been more or less of a decline, the tone of the market may be regarded as more settled and positive.

The shipment of gold to Europe this week has been moderate, amounting on Wednesday to \$1,420,000, of which \$1,208,000 consisted of gold bars procured from the Assay Office. It is understood that the Superintendent is willing to receive certified checks, payable in gold, for bars, instead of requiring purchasers to pay for them with gold coin. There appears to be no special authority in the law permitting such a course on the part of the Superintendent, but he may consider that he has discretion in the matter, as the acceptance of certified checks will doubtless be a great convenience to shippers and other purchasers of the bars. The following is a copy of the law under which the exchange is made. It will be remembered that this act was passed only a few weeks since.

*Be it enacted, &c.,* That the Superintendents of the Coinage Mints of the United States Assay Office at New York, are hereby authorized to

receive U. S. gold coin from any holder thereof, in sums not less than \$5,000, and to pay and deliver in exchange thereof gold bars in value equaling such coin so received.

A careful estimate has been made by bankers who are in a position to be well informed, of the amount of gold that will probably be required to complete the contract for the Italian loan. It is now said that arrangements are made for all but about £1,500,000, and that this amount will be obtained without at all disturbing either the European markets or our own. This is important because further shipments will now depend upon the urgency of the demand for the settlement of bankers' and mercantile credits, and it is quite possible that the amounts yet to go forward for these purposes will be comparatively small. Indeed, some of the foreign bankers regard it as probable that gold shipments will soon cease, as the supply of bills resulting from the exports of produce will steadily increase. The exchange market continues dull, and in the early part of the week the rates were close up to the gold-shipping point. Since Wednesday, however, the demand has lessened, and under a larger supply rates were lowered yesterday.

Money on call has been extremely easy this week, the rate on stock collateral falling as low as 1 per cent on Wednesday. This, however, was chiefly due to the large short interest in the stock market, some shares, notably the Vanderbilts, loaning at from 1-64 to 1-16 of one per cent for use. This abnormal condition of the money market cannot be expected to continue if stocks should further rise, for the covering of the short contracts will bring about a resumption of the demand for money to carry these properties. There are also some indications of a better inquiry at Western centres, probably for the purpose of moving grain from the Southwest. The domestic exchanges at St. Louis and Chicago are off a little this week, but the changes at other points are unimportant.

Washington reports as to the disposition which may possibly be made of the legal-tenders in the Treasury for redemption of national bank notes, have had something to do this week with the better feeling on Wall Street. It will be remembered that, according to the last Treasury report, these accumulations had, on June 1, reached \$34,502,698. This fund, some feared, would go on steadily increasing, and this has been one cause of anxiety for the future of the money market. We have, however, given less importance to this feature, as the fund is now no larger than it was a year ago, when it was \$34,778,687. To be sure, it subsequently declined, and on April 1, 1882, it had fallen to \$29,103,929, and from that date it has gradually increased. On the other hand, however, it is to be remembered that our bank currency has in the meantime been expanding, the total outstanding on June 1, 1881, being reported by the Comptroller at 353 million, and on June 1, 1882, at 359 million. For these reasons we have not looked upon this deposit of legal-tenders for redemption of bank notes as a probable cause of disturbance, unless the Bank Charter bill fails to pass.

Still, representations have been made to the authorities at Washington of the propriety of letting out these accumulations. Those desiring it claim that there is no real necessity for their remaining in the Treasury vaults. It has been suggested that the fund might properly be transferred to the depository banks of this city, where it could be held subject to the draft of the Treasurer as needed, these banks giving security in the form of bonds for the deposit. Whether or not the Secretary will adopt the suggestion remains to be seen. But it is reported that the mat-



ter has been referred to the Attorney General for his opinion. In view of the possibility that Congress will delay action upon the bill extending bank charters, or that the bill will be so loaded with amendments in the Senate as to fail in the House, it is certainly well to know that a step can be taken by the Secretary which will make the process of liquidation under the existing law as easy and undisturbing as possible. If the Bank Charter bill passes, however, we cannot see any reason in the present condition of this fund for any change with regard to it.

The Treasury operations for the week, excluding the receipt of \$1,000,000 gold from Philadelphia and \$1,000,000 legal tenders from Washington, resulted in a loss, which is a gain to the banks, of \$3,315,107 24. The following shows the interior movement.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency .....	\$1,540,500	\$548,000
Gold .....	60,000	24,000
Total .....	\$1,600,500	\$572,000

The Bank of America, the gold depository of the associated banks, received \$2,600,000 gold on account this week, and paid out nothing.

The bank return of last week was made up on rising averages for specie, the payments by the Treasury for called bonds being made so late in the week that they only partly counted in the statement. Bearing this fact in mind, the following will give an indication of this week's bank return.

	Into Banks.	Out of Banks	Net Gain.
Sub-Treasury operations, net...	\$3,315,107	\$.....	\$3,315,107
Interior movement.....	1,600,500	572,000	1,028,500
Gold exported this week .....	.....	1,420,000	*1,420,000
Total.....	\$4,915,607	\$1,992,000	\$2,923,607

\* Loss.

The Assay Office paid \$236,452 through the Sub Treasury during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
June 9....	\$353,256 02	\$239,000	\$32,000	\$.....	\$81,000
" 10....	367,624 58	242,000	29,000	1,000	96,000
" 12....	523,525 10	388,000	26,000	.....	109,000
" 13....	423,484 73	231,000	31,000	1,000	142,000
" 14....	277,820 03	178,000	35,000	.....	63,000
" 15....	241,409 40	191,000	27,000	.....	46,000
Total....	\$2,207,119 86	\$1,489,000	\$180,000	\$2,000	\$537,000

The following table will show relative prices in London and New York of leading securities at the opening each day.

	June 12.		June 13.		June 14.		June 15.		June 16.	
	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 20	120 3/4	120 20	120 3/4	110 5/8 1/2	120 3/4	120 5/4	120 3/4	120 5/4	120 3/4
U.S. 3 1/2s	101 43	101 1/4	101 43	101 1/4	101 43	101 1/4	101 43	101 1/4	101 43	101 1/4
Erie.....	33 03	34 1/4	33 03	35 1/4	35 40	35 1/4	36 01	36 1/2	35 77	35 1/2
2d con.	80 07	80	80 18	81	82 12	82 3/4	84 08	84	84 08	84
Ill. Cent.	132 79	132 3/4	133 07	133 1/4	134 01	133 3/4	134 57	134 3/4	134 50	134
N. Y. C..	127 80	127 3/4	129 30	129 1/2	129 36	129 1/2	129 36	131 1/4	129 87	129 1/4
Reading	26 70 1/2	53 3/4	27 44 1/2	54 3/4	27 80 1/2	55 1/4	28 15 1/2	53 3/4	28 48 1/2	53 3/4
Exch'ge cables.	4 90		4 90		4 90		4 90		4 90	

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

The Bank of England return shows a gain of £499,000 bullion for the week, and £230,000 more on balance on Thursday. The Bank of France reports an increase of 3,150,000 francs gold and a decrease of 250,000 francs silver. The following shows the amount of bullion in each of the principal European banks this week and at the corresponding date in 1881.

	June 15, 1892.		June 16, 1891.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	23,640,704	.....	20,522,410	.....
Bank of France.....	37,803,734	46,307,031	25,156,950	40,518,180
Bank of Germany.....	7,353,500	22,060,500	7,430,250	22,317,700
Total this week.....	68,803,938	68,367,531	50,119,620	71,835,930
Total previous week.....	68,218,331	68,218,139	53,311,263	71,633,080

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.

ERIE'S CINCINNATI LINE.

The election this week of directors of the Cincinnati Hamilton & Dayton secures to the Erie control of that road, and at the same time confirms our remark, made when the prospective change in ownership was first mentioned, that the Erie had acquired an absolute majority interest and that the New York Chicago & St. Louis though having obtained a large block of stock, held only a minority interest. After the first announcement of the purchase of control by Mr. Jewett, of the Erie, many affected to believe that the pool which had sold the stock to him and undertaken to deliver it, would be unable to fill their contract to the full number of shares required and that consequently Mr. Jewett would fail to get possession of the road. The transfer of 20,000 shares (there are only 35,000 shares altogether) to Mr. Jewett on Tuesday, removes all doubt on this point. At the same time the composition of the new board of directors demonstrates that the holdings of the Seney party of the New York Chicago & St. Louis were large enough to secure for them a voice in the management, for Messrs. C. S. Brice and C. R. Cummings, two of the new managers elected, are respectively Vice-President and President of the "Nickel-Plated" road.

The belief is gaining ground that there is truth in the reports of a close alliance between the Erie and the New York Chicago & St. Louis. Such an alliance would manifestly be mutually advantageous. The latter road extends from Chicago to Buffalo and the former from Buffalo to New York, together forming a trunk line between the West and New York. Being an opposition line to the Vanderbilt system, it is not likely that this new Western organization would care to deliver its business at Buffalo to the New York Central, and, aside from the Central, the Erie is the only other line in operation all the way from Buffalo to New York. There are several new trunk lines in progress between these two points, but they are all of them so far removed from completion that it is out of the question to talk of them as yet as connecting lines. The New York Lackwanna & Western appears to make but slow progress and it is now stated that it is expected to have trains running over the whole line in a year, that is, next summer. Originally it was intended to have the line in operation the present summer. On the New York West Shore & Buffalo work seems to be progressing more actively, but we believe the earliest date at present set for its completion is January 1, 1884,—fully a year and a half hence. The Boston Hoosac Tunnel & Western is the last of the proposed new trunk roads, but from the present outlook of its affairs the prospect of its ever becoming a reality seems remote indeed. It will be seen that, for some time to come, the New York Chicago & St. Louis will be forced to work in harmony with the Erie—that, in fact, the Erie is its only available outlet to New York. It would not be surprising, therefore, if the Chicago & St. Louis people, and not the Erie people as commonly supposed, should be the more anxious to bring about an alliance between the two lines.



On the other hand, the Erie will gain not a little from such an arrangement. Its fast freight line, which used to run over the Lake Shore, was some time ago ordered off the latter road, and the company now sends this class of freight over the Pittsburg Fort Wayne & Chicago, controlled by the Pennsylvania, with which the Erie was able to make satisfactory terms. Then the Erie also maintains the old friendly relations with the New York Pennsylvania & Ohio (former Atlantic & Great Western), the election of that Company last March having resulted in a victory for the friends of Mr. Jewett; and it is further reported now that the Erie is desirous of making the bond between the two roads altogether secure by leasing the line. Whether there is any basis for the report we are unable to say, though it is certain that the Chicago & Atlantic enterprise, from Marion to Chicago, which is to give the Erie an independent line to Chicago via the New York Pennsylvania & Ohio, is being rapidly pressed forward and is expected to be ready for operation before the end of the current year. Thus the Erie is not dependent upon the New York Chicago & St. Louis; but there would be this positive advantage in a close connection with the Seney road, that thus the Erie would reach one or two Lake ports not now open to it. Supposing, then, all these reported arrangements completed, Erie's position to command an increasing share of Western and South-western traffic would be greatly strengthened.

#### THE EGYPTIAN DIFFICULTY.

Some of our worst fears regarding Egypt have been realized. Hesitation, inaction, apparent timidity on the part of France and England have had the natural effect of encouraging the Egyptian soldiery and the national party generally in their rebellious course. The street riot of last Sunday in Alexandria was bad enough; yet it might have been worse; and the condition of things at the present moment is such that a more general uprising, accompanied by the wholesale massacre of the foreign residents, would hardly be a surprise. When we are told that the best the consuls can do for their respective nationalities is to advise them to leave the country, and that vessels enough are not to be had to accommodate those who are anxious to leave, it is hardly possible to exaggerate the gravity of the situation. Many well-to-do people who have staked their fortunes in Egypt are ready to sacrifice their all rather than to hold their lives at the mercy of the infuriated and semi-barbarous Arab; and it is safe to say that however the present trouble may end, hundreds who, by years of toil and voluntary exile had built up a little competence, have been left comparatively penniless.

In the peculiar circumstances of the case, nothing is more remarkable than the apparent apathy which is manifested by the governments most immediately concerned. Such a state of things as that which is now presented in Egypt has not been witnessed in many centuries. It is long since the Turk dared to show himself aggressive, at least in any portion of the Western world. Generations of men have grown up and passed away, impatient at seeing the dissolution of the Moslem power in the West hindered by European influence. The disastrous struggles with Russia in the earlier years of the present century, the war of independence in Greece, the comparative independence secured by Egypt under Mohammed Ali, the Crimean war in spite of its immediate results, the interest secured by England in Egypt by its purchase of the Khedive's shares in the Suez Canal, the late Russo-Turkish war resulting as it did in the diminution of

Turkish Territory and the erection into free States of several of the Sultan's former dependencies—all these things encouraged a growing conviction that the time was not distant when the shores of the Mediterranean would be restored to Christian authority.

Furthermore, a few months ago it seemed as if the desired crisis had been reached. Egypt for generations had been looked upon as England's inheritance. It was universally admitted that self-interest alone, if there was no higher motive, made it a necessity for England to step in and take possession whenever the situation seemed to call for such action. It was this universal feeling that had inspired confidence and encouraged Europeans of all nationalities to make ventures on the banks of the Nile. With such a Power as England behind them why should they fear? There could be no serious risk, no danger to either life or property. The opportunity came when Ismail Pasha was dethroned; but strange to say, England did not act. The opportunity came again when Arabi Bey, asserting the will of the army, wrenched the power out of the hands of the foreign comptrollers; but still England did not act. And to-day we have the strange spectacle of a section of moribund Islam defying two of the greatest Powers of Western Europe. For carrying out the wishes of these Powers, we see the Khedive stripped of all authority, and virtually at the mercy of a rebel soldier. We see British subjects, French, Austrians, Germans, Italians, Greeks, Americans, all fleeing as if for life from the soil of Egypt. Nay, we have witnessed a brutal massacre on the streets of Alexandria. Yet the Powers coolly look on; and England's greatest living statesman tells us that the Sultan alone can save Egypt and meet all the requirements of the situation. It seems a humiliating confession.

We are willing to admit that there are difficulties in the way of the British Government. It is not improbable, indeed, that when the papers are made public we shall find reason for excusing Mr. Gladstone and his colleagues for much which, at present, seems as inexcusable as it is inexplicable. It is a noteworthy circumstance that the attacks which are made upon the government for its policy in Egypt are made by independent members, rather than by the leaders of her Majesty's opposition. The circumstance is deeply significant. As we stated last week, it is now no longer doubtful that many of the worst features of the present complication are traceable to the compact which exists between England and France—a compact, be it remembered, entered into by the two countries when Lord Salisbury, the present leader of the opposition, was Foreign Secretary. It is notorious, in spite of all pretensions to the contrary, that the two governments, although friendly enough, could not agree on a common course of action. Mr. Gladstone and Lord Granville may have been wrong as to the course they suggested—we think a wiser and a nobler course was open to them; but it was, nevertheless, their opinion that the Sultan should be asked to send troops to Egypt. To this opinion, it appears, they have remained steadfast. But M. Freycenet and his advisers have throughout been opposed to such a course. Turkish troops in Egypt, in the present excited condition of the Moslem world, and especially in the present peculiar condition of Northern Africa, might have a dangerous effect. The French have had sufficient trouble in Tunis. They have no desire to have the difficulties of the situation multiplied. There was reason to fear that the appearance of Turkish troops might fan the fanaticism of Islam and lend encouragement to a religious war. It is likely that the French government has made too much of this probable difficulty.



That, however, is not now the question. What concerns us for the present is that France and England in the grave emergency which has presented itself in Egypt have found it impossible to agree and take united action. In this contingency there are many who are now honestly exclaiming, "Oh for one hour of Lord Palmerston!" "Oh for one hour of Lord Beaconsfield!" One cannot help remembering the former's action in the Don Pacifico affair. To be sure, it was not, perhaps, in all respects praiseworthy; but the energy which in that case bore down all opposition would not have halted in the present emergency. Mr. Gladstone is anxious to do justly; but his policy of justice and humanity will find but small favor if there should be any further loss of life, or if England should lose her firm grasp on Egypt.

The one hope now seems to be in the conference; and it is difficult to see how otherwise a settled state of things is to be brought about. It does not appear that Dervisch Pasha can do anything without Arabi Pasha; and so long as this is the case Arabi is master of the situation. If Arabi should insist on the removal of the Khedive, what is to hinder it but the landing of Turkish troops? Will the landing of Turkish troops be permitted without a struggle? If they are successful in landing and restoring peace, on what terms and for how long will they be allowed to remain? A conference, therefore, seems to be a necessity. What it will develop it must be left to time to determine; but Mr. Gladstone's latest announcement does not encourage us to hope for any grand vigorous action on the part of the British Government. The restoration of the Sultan's power in Egypt will not secure permanent tranquillity in that country. It is a backward step which is wholly out of conformity with the times, which reveals weak statesmanship, and which bodes no good either to the British empire or to Egypt.

#### RAILROAD EARNINGS AND THE STOCK EXCHANGE.

How to get corporations to make more frequent reports of their doings is at present absorbing an unusually large share of attention. The uncertainty as regards the business outlook, the knowledge that materials and fuel rule at very high figures and form an important element in the expense account of all companies, and the persistent circulation of exaggerated reports of loss of traffic because of short crops, have so increased the demand for information, detailed and full, that all classes of the community are coming to be of one mind as respects the need for more and earlier data as a basis for intelligent action.

The evils of the system being sufficiently patent, the main point is as to effecting a cure, and we refer to the subject to-day because of the means of providing a remedy broached by the New York *Herald* in its financial column, where it was stated a few days since that efforts are being made among the members of the Stock Exchange to compel monthly reports of earnings and expenses from companies whose securities are dealt in on the Exchange, and that a prominent member of the Governing Committee would shortly bring resolutions to this effect before that body. Obviously, if a provision of this sort could be enforced, it would tend to heighten the esteem in which the Exchange is held, and widen its influence for good. But the question naturally arises, *can* it be enforced?

The Legislature undoubtedly can secure such monthly statements, and should have made them obligatory long ago. It is, however, doubtful whether it could reach corporations outside the State, and thus the vast majority of companies would be left untouched. No such difficulty would beset the Stock Exchange, for any rule of course

would apply to all companies having securities on the Board; but the Exchange would encounter other difficulties of a much more serious nature.

In the first place, it should be remembered that not all companies withhold information from the public for speculative purposes or from mere whim or caprice. There are many roads managed with absolute honesty, and whose officers do not use the information withheld for the purpose of speculating in their securities, and which yet will not and do not supply regular reports. We have before us a letter from the auditor of a very prominent Western road, that has within a few years risen to great proportions. The letter was called forth by our article of May 13, on "Publicity of Railroad Accounts." This gentleman assures us that the officers of his company recognize the right of stockholders and bondholders to full and early intelligence with regard to its affairs, but that they did not deem it expedient now, in the real interest of their security holders, to publish even statements of gross earnings. At first the figures were given out regularly. The road being a new one, and constantly enlarging its mileage, showed a large increase in earnings from year to year. This ought to have been gratifying to the people of the State traversed by it, for, being an indication of prosperity, it would of course serve to stimulate the building of other roads within the State. Far from it, however. The gains in earnings excited unfavorable comment in the newspaper "organs" of the Grangers, the politicians took up the refrain, and, on the usual plea that charges were exorbitant and that the producer should not be compelled to pay money to enrich the stockholders of a railroad, the Legislature was continually being appealed to to take a decided stand against the roads and arbitrarily reduce rates and alter the tariff, much in the manner that rates were subsequently reduced by the Commissioners in Illinois. The company, therefore, determined that it was policy to publish its returns less frequently, and since then has furnished them officially only once a year.

Now, we do not hesitate to say that we doubt the wisdom of this policy. It may be possible to keep the actual figures from the public, but their tenor is sure to leak out. And when it does leak out it is apt to do more mischief—if mischief must follow—than the actual figures themselves. That is to say, where there is no definite information the real facts in the case always wear an exaggerated look in the eyes of the public. If there is a decrease of a few thousand, and the precise figures are not known, rumor magnifies it into a few hundred thousand. If the reverse is true, and there is an increase, the same liberal multiplication of the gain is made. This is particularly true on the Stock Exchanges where men are either rampant bulls or gloomy bears. It may well be questioned, therefore, whether a railroad would gain anything from even such a standpoint as the one in question.

However, we must recognize that this is a legitimate reason, not a speculative one, for secrecy, whether we believe the end in view will be attained or not. And this illustrates one of the difficulties that the Stock Exchange would meet with. Is it likely that a road which thus, from honest conviction, in what it believes to be the interest of its security holders, refuses to give the public more than occasional accounts of its doings, would be persuaded to make a change in its declared policy, no matter how influential the body that sought to suggest it or force it? Then, as to those managers who are governed by merely speculative considerations, will they be likely to assent readily to a plan that would remove one of the main supports to their speculative operations? We know that the plan proposed provides for the striking from the list of



all securities of roads that refuse to comply with the new regulation, and we do not forget that the Stock Exchange is within certain limits a powerful concern, but we doubt whether it could carry any such regulation into effect.

Suppose a number of the leading roads should wholly refuse to yield to the request of the Stock Exchange, would the Stock Exchange be able or willing to order their securities off the Board? Would it not be like biting off the nose to spite the face? If the best properties needed the Exchange to float their securities, then this penalty would be feared and the threat would be effective; but as it is we cannot conceive that the Exchange has any power over the old, established roads, or that they would pay any attention to its requirement. A similar attempt (though not on so elaborate a scale) was made some years ago and failed. In that instance, if we mistake not, monthly statements were made compulsory only on the new companies listed. That seems to be practicable; at least we see no reason why it could not be put into operation. The present suggestion, however, would seek to make returns compulsory upon all companies. For the reasons stated, that is entirely impracticable, and we do not believe any such endeavor will be made.

#### THE BROOKLYN BRIDGE.

Only six months ago, we reviewed the then condition of what we were obliged to call the Brooklyn bridge muddle, which was, in brief, that changes had been made in the plans for that structure involving 1,200 tons more of dead weight than was intended, whence it followed that the bridge must either be less safe or must be restricted to carrying less load; that the engineer in charge, by his own statement, had been overruled by some mysterious person, against whom he held out for three months; that the President did not confess any knowledge of this mysterious but powerful person, and the official records revealed nothing about him; that some of the trustees of shortest service had been trying to find out something, for a number of weeks, propounding questions which their associates could not or would not answer; and that, according to the *Brooklyn Eagle*, a certainly not unfriendly and not incompetent authority, downright imbecility had been shown.

We have since watched for the natural sequel to all this, but it seems to be still deferred. The resolution of censure, offered by one of the inquiring trustees, with the intent that it should move the persons who merely obeyed orders to come forward and clear themselves by saying who gave those orders, went over to a subsequent meeting, and seems to have been quietly dropped. The money was all spent, at that time, of course, although what had been spent would pay for four higher bridges than this unfinished one, on the same site and plan, on the basis of the original estimates. At the regular monthly meeting, January 9, the President said the bridge would be finished next autumn, "if the money question is not in the way," and that "we shall need about \$600,000 more to complete the work and to put in the improvements in the way of facilities for transportation and traffic that are deemed advisable." Since then, the Legislature has passed the trustees' bill directing the issue of a million and a quarter more bonds, and the trustees, at the time of asking this, said, that although this amount "is considered sufficient" to get the bridge open for traffic, something more may yet be wanted "for suitable and ornamental facades at the portals of the bridge in the two cities." On May 24 a committee from the Council of Political Reform in this city appeared before a Senate committee in Albany, and offered several amendments intended to supersede and

"shake up" the present trustees and restrict the actions of their successors. The delegation urged the proved incompetence of the trustees; argued that the money now to be provided will surely fall short, in their hands; and particularly opposed, as premature and unnecessary, any appropriation for constructing warehouses in the arches on the New York side.

On Monday last a trustees' meeting was held, and the old officers were re-elected. This has been followed by the most remarkable recent contribution to the history of this enterprise in the letter of Mr. R. B. Roosevelt, published this week, resigning his trusteeship, this letter being nominally addressed to Mayor Grace but really to the public. After three years' service, says this letter, the writer has learned very little about the bridge problem, and yet he adds this is not due to any fault of his own, for he has endeavored as well as he was able to inform himself and has spared no pains, and performed some unpleasant acts, but could hit upon no way of effecting his object. He then adds that in his opinion no outsider will ever understand precisely how matters are conducted.

Although Mr. Roosevelt emphasizes the statement that he knows of nothing wrong, "nothing involving impropriety, or even neglect," the last sentence above quoted certainly suggests to the "outsider" the existence of a very impenetrable ring. Mr. Roosevelt says, "I simply 'know nothing'—after three years of his best exertions to find out something—and I do not propose to remain 'a member of a board charged with public duties without 'knowing anything of its affairs.'"

Mr. Roosevelt retires now because "at to-day's meeting, 'I have substantially ascertained that the bridge will not 'be finished during my term of office.'" It might be said that instead of retiring Mr. Roosevelt should stay and should incite a demand from public opinion which would compel this impenetrable official mystery to give up its secret, or that he at least should divulge "which one of 'us' it is that is leading the quasi-reluctant engineer astray.

At the time the bill now awaiting its fate in the Governor's hands was prepared, the *Brooklyn Eagle* said that if the Legislature were a private employer and the trustees were his agents they would promptly be displaced, "for the management of the business of constructing the 'bridge is not and has not been for a long time satisfactory to the public.'" It added that there will be general reluctance to cut out any new work (warehouses under the arches on the New York side, etc.), for a board so unsatisfactory; that, if the utmost honesty is conceded to every member, it is undeniable that the great majority of the trustees have no aptitude whatever for the work "and 'no knowledge whatever of anything pertaining to it.'" This fits well Mr. Roosevelt's public declaration that in three years he at least has not found out anything and he does not believe any "outsider" can find out. Outside of what—of the board simply, or of the impenetrable hidden mystery within the board?

The suggestion has even been publicly made that the United States Supreme Court may condemn the structure and order it taken down, inasmuch as it is lower than the condition required; and also that whether Congress has ever authorized building the bridge is a triable question which may even yet be tried.

What comment can be made upon all this, other than what must occur to every reflective person who reads it? What fiction could be more marvellous, outside of the field of the credible, than this record of the management of a great public matter, and of helplessness in the people of this great city?



**TEXAS & PACIFIC MILEAGE AND EARNINGS.**—In our statement of earnings for May, last week, the mileage of the Texas & Pacific for the present year was given at 1,230 miles. This embraced 833 miles on account of the New Orleans Pacific. Mr. Calef, the Secretary and Treasurer of the Southwestern system of roads, informs us that the New Orleans Pacific is not yet open for general traffic, and that therefore it should not be included in mileage. The correct total he gives as 967 miles, against 749 last year.

**Monetary & Commercial English News**

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

EXCHANGE AT LONDON—June 3.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	Short.	12-4 @ 12-4 1/2	June 3	Short.	12-05
Amsterdam	3 mos.	12-1 1/2 @ 12-2 1/2	June 3	Short.	25-20
Antwerp	"	25-47 1/2 @ 25-52 1/2	June 3	Short.	25-20
Brussels	"	25-47 1/2 @ 25-52 1/2	June 3	"	20-45
Hamburg	"	20-82 @ 20-65	June 3	"	20-45
Berlin	"	20-82 @ 20-65	June 3	"	20-45
Frankfort	"	20-82 @ 20-65	June 3	"	20-45
Copenhagen	"	18-46 @ 18-50	.....	.....	.....
St. Petersburg	"	24 @ 23 7/8	.....	.....	.....
Paris	Short.	25-21 @ 25-22 1/2	June 3	Short.	25-14 1/2
Paris	3 mos.	25-40 @ 25-50	June 3	Long.	25-18 1/2
Vienna	"	12-10 @ 12-12 1/2	June 3	Short.	12-05
Madrid	"	46 1/2 @ 46	.....	.....	.....
Cadiz	"	46 3/4 @ 46 1/2	.....	.....	.....
Bilbao	"	46 1/4 @ 46	.....	.....	.....
Genoa	"	26-05 @ 26-10	June 3	Short.	25-80
Lisbon	"	51 1/2 @ 51 1/2	.....	.....	.....
Alexandria	.....	.....	May 31	3 mos.	97 1/4
New York	.....	.....	June 3	Short.	4 80 1/2
Bombay	60 d'ys	1s. 8d.	June 3	4 mos.	1s. 8 1/2 d.
Calcutta	60 d'ys	1s. 8d.	June 3	"	1s. 8 1/4 d.
Hong Kong	.....	.....	June 3	"	3s. 9 3/4 d.
Shanghai	.....	.....	June 3	"	5s. 2 7/8 d.

[From our own correspondent.]

LONDON, Saturday, June 3, 1882.

This has been, to a large extent, a holiday week, and not much business has been in progress in any department. Throughout the manufacturing districts the Whitsun holidays have, as usual, been strictly observed, and but few new features have presented themselves either in the commercial or financial world. In the money market there has been continued ease. The supply of mercantile paper offering is still very moderate, and the rate of discount for three months' bank bills is not more than 2 1/2 to 2 3/4 per cent, while the quotations for short loans is only 1 1/4 to 2 per cent. The easy condition of the money market, peculiar to the early summer months, has therefore again manifested itself, and there are certainly no indications of immediate improvement. Hopes, however, are still entertained of a revived inquiry for money late in the season, but there are no anticipations of dear money.

The proportion of reserve to liabilities at the Bank of England is now 40 1/4 per cent, against 45 1/2 per cent last year, and the bank rate of discount is 3 per cent, against 2 1/2 per cent—the open market quotation being 2 1/2 to 2 3/4 per cent, against 1 3/4 to 1 1/2 per cent. The supply of bullion held by the Bank amounts to £23,154,704, against £25,919,935, the total reserve being £12,573,824, against £14,908,140. The position of the bank, therefore, is somewhat less satisfactory than it was twelve months ago, but it is still a fairly good one. The state of the money market and the favorable reports which are published respecting the growing crops, not only in this country but on the Continent, justify the belief that a further expansion of our trade will take place during the autumn. The harvest of last year was a decided improvement over that of the previous year, and a revival of agricultural prosperity, though assuming no considerable proportions, had a decided influence in stimulating our commerce. The trade of the current season, both home and foreign, shows a marked improvement compared with recent previous years, but the agricultural prospect at the present time is more than usually encouraging, as farmers are anticipating more than an average yield of produce. Affairs in Ireland and in Egypt are naturally a cause for anxiety, but it is expected that the difficulty which has arisen in Egypt will soon be rectified, and that no farther dangers will arise for some years to come. Unfortunately, however, there is a state of chronic discontent in Ireland, and, notwithstanding the measures which have been passed of late years to satisfy the people, much dissatisfaction still prevails. These Irish disturbances, however, do not interfere so very seriously with our general commerce, but they are calculated to keep it in check, and to prevent that full revival of confidence which is so desirable when our producing power is so great, and when so

large an amount of capital is embarked in manufacturing enterprises.

Money was in fair demand in the early part of the week, but it fell off towards the close, and the market left off with an easy appearance at the following quotations:

	Per cent.	Open market rates—	Per cent.
Bank rate.....	3	4 months' bank bills.....	2 1/2 @ 2 1/4
Open-market rates—		6 months' bank bills.....	2 1/2 @ 2 1/4
30 and 60 days' bills.....	2 1/2 @ 2 1/4	4 & 6 months' trade bills.....	3 @ 2 1/4
3 months' bills.....	2 1/2 @ 2 1/4		

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

	Per cent.
Joint-stock banks.....	2
Discount houses at call.....	2
Do with 7 and 14 days' notice.....	2 1/4

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 No. 40 mule twist, fair 2d quality, and the price of middling upland cotton, and Bankers' Clearing House return, compared with the three previous years:

	1882.	1881.	1880.	1879
Circulation.....	26,330,880	20,701,795	27,051,450	29,390,365
Public deposits.....	5,741,023	7,056,216	8,282,676	7,559,796
Other deposits.....	24,932,669	25,350,070	25,250,309	27,716,036
Government securities.....	13,171,213	15,876,151	15,694,812	14,078,635
Other securities.....	22,468,101	19,481,775	20,082,327	19,606,233
Reserve of notes & coin	12,573,824	14,908,140	15,948,376	18,811,705
Gold and bullion in both departments.....	23,184,704	25,919,935	26,473,350	33,202,070
Proportion of reserve to liabilities.....	40-70	45 1/2	.....	.....
Bank rate.....	3 p. o.	2 1/2 p. o.	3 p. c.	2 p. o.
Consols.....	102 1/4 d.	102 1/4 d.	98 1/2 d.	97 1/2 d.
Eng. wheat, av. price.....	47s. 0d.	44s. 1d.	44s. 11d.	41s. 5d.
Mld. Upland cotton.....	69 1/2 d.	51 1/2 d.	65 1/2 d.	63 1/2 d.
No. 40 mule twist.....	10 3/4 d.	9 1/2 d.	11 3/4 d.	10d.
Clearing-House return.....	126,100,000	180,544,000	126,939,000	103,248,000

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

	Bank rate. Pr. ct.	Open market. Pr. ct.	Bank rate. Pr. ct.	Open market. Pr. ct.
Paris.....	3 1/2	3 1/4	Madrid and other Spanish cities.....	4 1/2
Berlin.....	4	3	St. Petersburg.....	6
Frankfort.....	.....	3	Geneva.....	4 1/2
Hamburg.....	.....	3 1/2	Genoa.....	5
Amsterdam.....	4	4 1/2	Copenhagen.....	4
Brussels.....	4 1/2	4 1/2	Bombay.....	6
Vienna.....	4	3 1/2 @ 3 1/2		

Tenders were received at the Bank of England yesterday for £1,500,000 Treasury bills. The amounts allotted was as follows: In bills at three months, £1,375,000; do six months, £125,000. Tenders for three months' paper at £99 10s. 7 1/2 d. and above will receive in full, and for bills at six months at £98 19s. 5d. about 35 per cent. This result is equivalent to a discount rate of 1 1/2 for three months' and of 2 1-16 per cent for six months' bills.

The Bank of New South Wales, as Financial Agents for the Government of New South Wales, have been instructed to negotiate a loan of £2,000,000, being a portion of the amount authorized to be raised under the act assented to on July 24, 1879. The loan will be issued in debentures of £1,000, £500 and £100 each, bearing interest at 4 per cent from 1st of July, 1882, and the coupons are payable on the 1st of January and the 1st of July in each year, at the Treasury in Sydney, or at the office of the banking agents in London, at the option of the holder. The principle will be repayable on the 1st of July, 1910, either in Sydney or London, at the option of the holder. The debentures will be allotted to the highest bidders, but no tender will be accepted at less than £102 for every £100 in debentures. The prospectus states that an act is now prepared and will be submitted during the next session of Parliament in Sydney, for the conversion of this loan into inscribed stock at the option of the holder.

The traffic receipts of railways in the United Kingdom since the commencement of the year have amounted to £20,098,300, against £19,199,593, showing an increase of £898,707, or 4 1/2 per cent. On the three principal Scotch lines since February 1, they have been £2,071,510, against £2,005,033, being an increase of £66,477, or 3 1/3 per cent compared with last year.

The number of failures in England and Wales gazetted during the week ending Saturday, May 27, was 231. The number in the corresponding week of last year was 231, showing a decrease of 10, being a total decrease in 1882 to date of 571. The number of bills of sale published in England and Wales for the week ending May 27 was 994. The number in the corresponding week of last year was 1,010, showing a decrease of 16, being a net decrease in 1882 to date of 336. The number published in Ireland for the same week was 22. The number in the corresponding week of last year was 52, showing a decrease of 30, being a net decrease in 1882 to date of 213.



The prices of the best Wallsend coal delivered in London is now only 21s. per ton. So low a price has not been current for thirty years. The remarkable mildness of the winter has been the cause of much depression in the trade for house coal.

The Secretary of the Grand Trunk Railway Company of Canada states that the difference between the decrease in gross receipts of £7,066, as shown in the monthly return, as compared with the smaller decrease to be computed from the weekly returns for the month of April, arises from there having been five Sundays and twenty-five working days in April, 1882, as against four Sundays and twenty-six working days in April, 1881. The difference of one working day is equal to about £6,000, and this if deducted from the decrease of £7,066 in gross receipts shown in the monthly return, would reduce the decrease for the month to about £1,000, which closely agrees with the decrease computed from the weekly returns.

The accounts received from the agricultural districts respecting the growing crops are very satisfactory, and on the Continent—in France especially—the harvest prospect is a very good one. The season is about a fortnight earlier than usual, and the cutting of clover hay has been already commenced in some districts. If the weather for hay-making proves to be fine the crop will be a large one of excellent quality. Last year's crop was a very short one, and hay has consequently been dear; but the scarcity of hay was not so very severely felt during the winter months owing to the exceptionally mild weather, which enabled farmers to graze their stock in the pastures, and thus economize their hay crops. The weather has recently become milder, and the nights are warmer. Some light rains have been falling throughout the country, which will prove to be a great benefit to the root crops, which, in England, have just been sown. The favorable weather and the satisfactory reports respecting the crops naturally produce much quietness in the trade for cereal produce. There is, however, not much movement in prices, but the tendency is slightly in favor of buyers. The supplies of produce afloat to the United Kingdom have fallen off, being 2,143,000 quarters of wheat, 206,000 quarters flour and 290,000 Indian corn.

During the week ended May 27 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 28,305 quarters, against 31,012 quarters last year and 23,336 quarters in 1880; while it is estimated that they were in the whole kingdom 113,220 quarters, against 124,100 quarters and 93,350 quarters. Since harvest the sales in the 150 principal markets have been 1,663,929 quarters, against 1,508,549 quarters and 1,175,587 quarters, the estimate for the whole kingdom being 6,655,720 quarters, against 5,673,200 quarters in the corresponding period of last season and 6,727,800 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.	64,346,603	43,048,179	44,789,637	36,072,646
Imports of flour. ....	7,085,587	9,928,563	7,805,445	6,733,137
Sales of home-grown produce. ....	28,841,400	24,605,600	20,487,000	37,014,700
Total. ....	80,273,590	77,582,347	73,082,032	79,820,433
Deduct exports of wheat and flour. ....	970,691	1,038,342	1,104,818	1,404,341
Result. ....	79,302,899	76,544,005	71,977,264	78,356,142
Average price of English wheat for season (qr.)	46s. 8d.	43s. 0d.	46s. 8d.	40s. 8d.
Visible supply of wheat in the U. S. .... bush.	9,900,000.	16,600,000	19,630,000	15,286,270

The following return shows the extent of the imports and exports of cereal produce into and from the United Kingdom during the first forty 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.	44,316,603	43,048,179	44,789,637	36,072,646
Barley. ....	10,708,968	9,620,481	11,507,247	8,788,126
Oats. ....	7,449,703	6,958,292	10,236,196	8,243,752
Peas. ....	1,450,252	1,700,894	1,590,664	1,243,452
Beans. ....	1,352,577	1,843,593	2,011,557	1,089,724
Indian corn. ....	16,420,855	25,752,533	21,076,255	25,038,666
Flour. ....	7,085,587	9,928,563	7,805,445	6,733,137
	EXPORTS.			
	1881-82.	1880-81.	1879-80.	1878-79.
Wheat. .... cwt.	851,635	935,863	976,002	1,357,005
Barley. ....	86,161	44,539	26,149	93,593
Oats. ....	628,406	565,514	79,047	74,523
Peas. ....	55,037	68,029	87,649	15,148
Beans. ....	26,049	24,136	39,406	11,799
Indian corn. ....	94,645	196,199	361,653	357,219
Flour. ....	118,956	102,179	121,816	107,338

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 June 16:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz. .... d.	52 1/4	52 1/8	52 1/8	52	52	52
Consols for money. ....	100 1/2	100 1/8	100 1/8	100 1/4	100 1/8	100 1/8
Consols for account. ....	100 3/4	100 1/8	100 1/8	100 3/8	100 1/16	100 3/8
Fr'ch rentes (in Paris) fr.	83 1/5	83 0/2 1/2	83 0/0	82 9/0	82 9/0	81 3/0
U. S. 5 ext'n'd into 3 1/2s	103	103	103	103	103	103
U. S. 4 1/2s of 1891. ....	116 1/4	116 1/4	116 1/4	116 1/4	116 1/4	116 1/4
U. S. 4s of 1907. ....	122 3/4	122 3/4	123	x122	123	123
Erie, common stock. ....	34 1/2	34 1/2	36	36 1/4	37	36 1/4
Illinois Central. ....	135	136	136 1/2	137 1/4	138	137
Pennsylvania. ....	56 1/2	56 3/4	58	58 1/4	59 3/4	59 1/4
Philadelphia & Reading. ....	27 3/8	27 3/4	28 1/4	28 5/8	30 1/4	29 3/4
New York Central. ....	130	131	132 1/2	x130 1/4	132	132

  

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State) 100 lb.	s. d. 13 9	s. d. 13 9	s. d. 13 9	s. d. 13 9	s. d. 13 9	s. d. 13 9
Wheat, No. 1, wh. "	10 2	10 2	10 2	10 2	10 2	10 2
Spring, No. 2. ....	9 9	9 9	9 9	9 9	9 9	9 8
Winter, West., n "	10 4	10 4	10 4	10 4	10 4	10 4
Cal. white. ....	9 8	9 8	9 8	9 8	9 8	9 8
Corn, mix., West. "	6 0	6 0 1/2	6 0 1/2	6 0 1/2	6 2	6 1 1/2
Pork, West. mess. 1/2 hbl.	86 0	87 0	87 0	87 0	87 0	87 0
Bacon, long clear, new. ....	57 0	57 0	57 6	58 0	58 0	58 0
Beef, pr. mess, new. ....	83 0	83 0	83 0	83 0	83 0	83 0
Lard, prime West. 1/2 cwt.	53 0	53 0	53 0	53 0	53 0	53 0
Chesse, Am. choice, new	58 0	58 0	58 0	58 0	58 0	58 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$7,712,118, against \$10,143,989 the preceding week and \$11,826,739 two weeks previous. The exports for the week ended June 13 amounted to \$5,302,476, against \$6,504,682 last week and \$5,259,468 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 1 and for the week ending (for general merchandise) June 2; also totals since the beginning of first week in January:

For Week.	FOREIGN IMPORTS AT NEW YORK.			
	1879.	1880.	1881.	1882.
Dry goods. ....	\$394,324	\$1,691,339	\$1,593,750	\$1,349,639
Gen'l mer'chise. ....	5,278,252	10,253,876	7,713,802	6,362,478
Total. ....	\$6,172,576	\$11,945,215	\$9,307,552	\$7,712,118
Since Jan. 1.				
Dry goods. ....	\$30,652,433	\$59,187,759	\$49,501,122	\$1,372,031
Gen'l mer'chise. ....	93,822,376	171,819,121	141,563,075	165,823,911
Total 23 weeks	\$139,474,859	\$231,006,880	\$191,064,197	\$227,195,992

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 June 13, and from January 1 to date:

	EXPORTS FROM NEW YORK FOR THE WEEK.			
	1879.	1880.	1881.	1882.
For the week. ....	\$6,315,753	\$10,802,522	\$3,048,581	\$5,302,476
Prev. reported. ....	134,398,863	159,943,055	162,261,961	135,064,675
Total 23 weeks	\$140,714,616	\$170,745,577	\$170,310,542	\$140,367,151

The following table shows the exports and imports of specie at the port of New York for the week ending June 10, and since Jan. 1, 1882:

	EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.			
	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Gold.				
Great Britain. ....	\$1,509,000	\$23,354,798	\$.....	\$104,998
France. ....	752,750	2,524,750	.....	386
Germany. ....	21,400	83,160	.....	232
West Indies. ....	.....	.....	6,808	173,719
Mexico. ....	.....	.....	3,000	86,226
South America. ....	.....	95,500	10,675	169,290
All other countries. ....	.....	68,900	.....	14,930
Total 1882. ....	\$2,274,150	\$26,127,108	\$20,433	\$549,781
Total 1881. ....	17,166	193,353	14,121	25,112,588
Total 1880. ....	21,175	2,071,110	7,371	1,749,438
Silver.				
Great Britain. ....	\$192,301	\$4,638,004	\$15,086	\$26,270
France. ....	60,000	509,300	.....	869
Germany. ....	.....	48,500	.....	115,351
West Indies. ....	.....	.....	1,263	715,162
Mexico. ....	.....	.....	27,726	323,476
South America. ....	.....	.....	1,108	63,040
All other countries. ....	.....	48,089	.....	13,392
Total 1882. ....	\$232,301	\$5,243,893	\$45,183	\$1,257,569
Total 1881. ....	252,431	4,950,503	70,576	1,436,173
Total 1880. ....	112,087	2,275,976	104,769	2,622,965

Of the above imports for the week in 1882, \$6,527 were American gold coin and \$19,341 American silver coin. Of the exports for the same time, \$2,252,750 were American gold coin.



**Canadian Pacific Railway.**—The following interesting statements respecting the Canadian Pacific Railway were condensed by the *Toronto Mail* from an elaborate speech by Sir Charles Tupper, the Canadian Premier, in the Dominion Parliament, a few weeks ago:

1. The Sault Ste. Marie line is to become, in fact, a part of the main line of the Pacific Railway. This is effected by means of a crossing at Sturgeon River, and the construction of the line away on from that to Algoma Mills.

2. The company expect to lay down tracks on 50 miles west of Callendar Station. From Algoma Mills, near the waters of the lake, a section of 50 miles has been laid under contract, running eastwardly to meet the line beginning at Callendar.

3. The main line of the Pacific Railway as now projected will run west from Algoma Mills to within twenty or thirty miles of the Sault Ste. Marie. This location is still under the consideration of the Government. It has some obvious advantages which cannot be overlooked.

4. Until this question of the route is settled the Government will pay no subsidy on the link of 60 or 70 miles common to both the Pacific main line as formerly projected and the Sault Ste. Marie line. This indicates business-like caution on the part of the Government.

5. It is expected that the line from Prince Arthur's Landing to Winnipeg will be opened in July next for all practical purposes of freight and passenger accommodation, though the road will not be actually complete in all its appointments.

6. Traffic will be taken to the Georgian Bay, thence by water to Prince Arthur's Landing, and thence on to Winnipeg and beyond by rail, a route through our own territory accomplished after long labors and great expense.

7. Of the 433 miles from Prince Arthur's Landing to Winnipeg the rails are laid on 401 miles, leaving only 32 miles more to cover. But the line will not be actually finished till next season.

8. The total expenditure on this section of the road to the present time—that is to the last payment—is \$13,224,000, and the balance of expenditure will not exceed \$1,400,000.

9. The line is now located definitely 470 miles west from Winnipeg, and the Government does not intend to assent to further location till it is seen whether the Kicking Horse pass is available or not, the evidence so far being in favor of a change from the hitherto accepted Yellow Head Pass.

10. The distance of 116 miles west of Winnipeg is now under traffic. About 3,000 tons of rails are now on the spot, and large quantities are on their way for the purposes of track-laying.

11. Up to the present time the company have been paid only \$1,610,000 and 1,610,000 acres of land as their portion of the subsidy.

12. The Pacific Railway company have, in addition to their main line, graded 89 miles of a branch called the Winnipeg & Pembina Mountain branch, running southwesterly from Winnipeg to the border, and in addition to a branch connecting with Emerson, it is expected that 100 miles will be under traffic during the present season.

13. A branch from Brandon is also projected in a southeasterly direction, 15 miles to Souris and thence west, in all 195 miles; and this with the other branch of 225 miles will make a total, apparently, of 420 miles of branch lines which the company are building without subsidy.

14. The question of the Rocky Mountain pass is not yet settled. The government, in view of the probability of another pass being chosen, takes power to adopt it; but in the meantime there are only strong probabilities in favor of the change.

15. This change to the Kicking Horse Pass will, if it takes place, make a saving of 79 miles in the length of the road; but as in the case of the change on the eastern section, the cost to the company will be increased, not diminished, as was said, by the alteration of the route.

16. The Yale-Kamloops section is progressing very favorably. It is the most expensive and difficult section of the road. The total value of the work done is, so far, \$1,979,973. The date of completion is July, 1885, and the Minister anticipates it will be accomplished within that time.

17. The portion from Emory's Bar to Port Moody has lately been placed under contract at a probable cost of \$2,486,000, to be finished in July, 1885.

18. The estimates of cost of the various sections, and the actual cost as now ascertained or estimated, are as follows:

	Present Estimate.	Contract Sum.
Kaministiquia to Sunshine Creek, 45 miles, reduced to 32 1/2.....	\$313,200	\$293,360
Sunshine Creek to English River.....	1,417,208	1,037,061
English River to Eagle River.....	1,767,357	2,300,196
Eagle River to Keewatin.....	2,904,153	4,130,707
Keewatin to Cross Lake.....	2,619,585	1,844,085
Cross Lake to Selkirk.....	733,602	402,950
	1,192,600	1,746,150
	1,368,670	2,056,950
British Columbia.....	1,927,000	2,573,610
	2,324,000	2,727,300
	2,486,000	2,486,000

19. The actual commercial value of the road when completed is stated so concisely by the Minister that we shall not attempt to abridge it. He says: "Now, assuming that the 79 miles on the British Columbia line are saved, our position will be this: From Montreal to Port Moody by the Canadian Pacific Railway, the distance will be 2,850 miles; from New York to Port Moody via the Canadian Pacific Railway and Montreal, the distance will be 3,260 miles. From New York to Port Moody by the Canadian Pacific Railway and Brockville, the distance will be 3,140 miles. Now the distance from New York to San Francisco via the Central and Union Pacific railroads is

3,331 miles. As the distance from Montreal to Port Moody is only 2,850 miles, we shall be able, with our better line, better grades and freedom from the bonded debt under which the Union and Central Pacific railroads suffer, to compete with the lines to the south of us, and with the aid of fast steamers, connecting San Francisco with Victoria, to secure a considerable portion of the trade with San Francisco and the Western States. From Liverpool to Montreal, 2,790 miles; from Liverpool to New York, 3,040 miles; from Liverpool to Port Moody via Montreal & Canadian Pacific Railway, 6,063; from Liverpool to San Francisco via United States roads, the shortest route that could be obtained, 6,830; from Liverpool to Yokohama and Japan via Montreal & Canadian Pacific Railway, 10,968; from Liverpool to Yokohama via San Francisco, 12,038. So we shall have a route from Liverpool to Port Moody via Montreal & Canadian Pacific Railway 767 miles shorter than via New York & San Francisco, showing that so far as through traffic is concerned, it will be utterly impossible for any road on this continent to begin to compete with the Canadian Pacific. From Liverpool to Yokohama via the Canadian Pacific the route will be 1,075 miles shorter than via New York and San Francisco. Looking at it a little closer home, I am glad to find the result is such as will be favorably received by the House. From Liverpool to Halifax it is 2,430 miles; from Halifax to Quebec, 680 miles; from Quebec to Montreal, 176 miles; from Montreal to Port Moody, 2,850, or 3,706 from sea to sea, from Halifax to Port Moody. Liverpool to Port Moody, 6,186 miles; from Liverpool to New York it is 3,040; New York to San Francisco, 3,790, making a total of 6,830 miles."

**Denver Utah & Pacific.**—It was reported this week that J. S. Morgan & Co. of London, had agreed to take and place \$5,000,000 of the Denver Utah & Pacific first mortgage bonds. The construction company which is building this road is to receive \$18,000 per mile in bonds; and \$20,000 in stock. The road will be narrow gauged, and will run in a southwesterly direction from the city of Denver to the Pacific coast.

**Railroad Construction (New).**—The latest information of the completion of track on new railroads is as follows:

- Allegheny Central.—Extended from Angellea, N. Y., north by east to Swains, 18 miles. Gauge, 3 ft.
  - Chester & Lenoir.—Extended from Lineolaton, N. C., north to Maldeo, 8 miles. Gauge, 3 ft.
  - Chicago Milwaukee & St. Paul.—A branch is completed from Emmettsburg, Ia., north to Estherville, 22 miles.
  - Chicago & Northwestern.—The Winoona & St. Peter line is extended from Watertown, Dak., west to Clark Centre, 31 miles. On the Sioux Valley Branch track is laid from Volka, Dak., northward 24 miles.
  - Cincinnati Selma & Mobile.—Extended from Greensboro, Ala., north-west to Akron, 17 miles. Gauge, 5 ft.
  - Denver & Rio Grande Western.—Track laid from Salt Lake, Utah, southward to Provo, 49 miles. Gauge, 3 ft.
  - Des Moines & Fort Dodge.—Track laid from Tara Junction, Ia., northward 20 miles.
  - East Tennessee Virginia & Georgia.—The Ohio Division is extended from Careyville, Tenn., north by west to Elk Gap, 10 miles. Gauge, 5 ft.
  - Fort Worth & Denver City.—Extended from Deatar, Tex., northward 28 miles.
  - Genesee Valley.—New track is reported laid from Cuba, N. Y., north by east, 12 miles; from Nunda to Mt. Morris, 14 miles; from Nunda to Swains, 9 miles, and from Canowaugus south 6 miles; making 41 miles in all.
  - Missouri Pacific.—Track is laid on the Carthage, Joplin & Short Creek Branch from Carthage, Mo., southwest to Joplin, 18 miles.
  - Rio Grande & Pecos Valley.—Track laid from Iaredo, Texas, north-west 7 miles. Gauge, 3 feet.
  - Salt Lake & Western.—Track laid from Lehi, Utah, westward to Boulder, 40 miles.
  - Sioux City & Pacific.—The Nebraska Division is extended from Long Pine, Neb., westward, 12 miles.
  - Texas & St. Louis.—The Texas Division is extended from Mt. Olivet, Texas, southwest to McGregor, 9 miles. Gauge, 3 feet.
- This is a total of 354 miles of new railroad, making 3,677 miles thus far this year, against 1,734 miles reported at the corresponding time in 1831, 1,613 miles in 1830, 682 miles in 1829, 432 miles in 1828, 583 miles in 1827, 687 miles in 1826, 312 miles in 1825, 570 miles in 1824 and 1,271 miles in 1823.—*Railroad Gazette.*

—The attention of the cotton trade both in this city and the South is called to the card of Messrs. Comming & Bailey in to-day's CHRONICLE. This firm is composed of gentlemen who are well known here and in the South for their energy and business qualities, having been in trade for a number of years, and possessing ample facilities for the purchase and sale of cotton both for spot and future delivery.

—At the present time, when investors have difficulty in getting 5 per cent on their money in safe securities, attention is directed to the card of the Western Farm Mortgage Company, in the advertising columns of the CHRONICLE, under "Western bankers." They will send circulars with their business references, and all details of their method of making loans, &c.

—The card of Mr. J. H. Parker, commission merchant, 140 Pearl Street, New York, will be found in this issue of the CHRONICLE. Mr. Parker solicits consignments of cotton and naval stores from the South, and also executes orders in future contracts at the Cotton and Produce Exchanges.

—To all parties who can purchase in the St. Louis market, Messrs. Warren, Jones & Gratz, of that city, offer every inducement for purchasing bagging for the cotton crop. They are manufacturers' agents for the sale of jute bagging, and solicit orders from large dealers.

—The Deadwood Terra Mining Company has declared its nineteenth dividend, of \$30,000, for the month of May, payable at Wells, Fargo & Co.'s on the 25th.

—The usual dividend—fifty thousand dollars—for May has been declared by the Homestake Mining Company, payable on the 26th by Wells, Fargo & Co.



# The Bankers' Gazette.

## DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Boston & Lowell.....	2	July 1	.....
Central of Georgia.....	4	June 30	.....
Chic. St. P. Minn. & O. pref.(quar.)	1 3/4	July 20	July 1 to July 23
Flint & Pere Marquette pref.....	3	July 17	.....
Georgia RR. & Banking (quar.).....	\$2 50	July 15	June 16 to .....
Granite.....	3	July 1	.....
Lahigh Valley (quar.).....	1 1/2	July 15	June 18 to .....
Missouri Pacific (quar.).....	1 3/4	July 1	June 18 to July 2
New York & Harlem.....	4	July 1	June 16 to .....
Philadelphia Wilm. & Baltimore.....	4	July 1	.....
St. Louis & San Fran. 1st pref.....	3 1/2	July 1	.....
<b>Miscellaneous.</b>			
Western Union Telegraph (quar.).....	1 1/2	July 15	June 21 to July 16

NEW YORK, FRIDAY, JUNE 16, 1882-5 P. M.

**The Money Market and Financial Situation.**—The exports of gold from New York this week amount to about \$1,500,000, but for to-morrow's steamers nothing further is reported. As we approach the period when produce shipments are likely to increase, it is generally believed that the specie exports will cease, and it is pertinent in this connection that receipts of new wheat at St. Louis from Texas, Arkansas and other Southern States are already coming in, and it is evident that there will be every inducement to farmers to press their wheat to market this year at the earliest date possible. The quotations of wheat for later months are much below the present cash price, and all the past season it has been almost a foregone conclusion that the early wheat marketed before the middle of July would be sure to command a handsome price.

In the stock market there has been a complete change from the recent depression, and the activity and advance in prices have been greater than in any previous week since that notable one which followed immediately after Mr. Gould's famous "spring opening," or exhibit of stocks. That a turn was imminent, might have been gathered from our last report, in which we referred so particularly to the active endeavors made to get the market down, and used the following language: "It is tolerably clear that where such efforts are made to depress prices as we have had the past fortnight, there are some parties very anxious to buy; but whether this may be for the long account, to obtain control of certain roads, or merely to cover short sales, the future must determine."

The money market has been still easier this week, in respect to the large amount of money offering. On government bond security any quantity is offered on call at 2@2 1/2 per cent, and on stock collateral at 2 1/2@3 1/2 per cent. On a time loan for four months, with good stock collateral, we heard of an offer of a block of money at 4 per cent. Prime commercial paper of two to four months is quoted about 5 per cent.

The Bank of England weekly statement on Thursday showed an increase of £499,000 in specie, and the proportion of reserve to liabilities was 44 1/2 per cent, against 43 1/4 last week; the discount rate remains at 3 per cent. The Bank of France gained 3,150,000 francs gold and lost 250,000 francs silver.

The New York City Clearing-House banks in their statement of June 10 showed an increase of \$1,184,225 in their surplus reserves, the total surplus being \$5,135,325 against \$3,951,100, on June 3.

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

	1882. June 10.	Differences fr'm previous week.	1881. June 11.	1880. June 12.
Loans and dis.	\$318,427,500	Inc. \$51,200	\$347,494,900	\$279,263,700
Specie.....	54,374,900	Ino. 682,000	76,902,800	63,192,700
Circulation...	18,592,100	Dec. 43,100	19,236,100	19,682,500
Net deposits...	300,635,900	Inc. 1,978,300	345,643,200	271,623,500
Legal tenders.	25,919,400	Inc. 996,800	18,313,300	22,221,300
Legal reserve.	\$75,153,975	Inc. \$494,557	\$86,410,800	\$67,907,125
Reserve held.	80,294,300	Inc. 1,672,800	95,216,100	85,414,000
Surplus.....	\$5,135,325	Inc. \$1,184,225	\$8,505,300	\$17,506,875

**Foreign Exchange.**—The rates for sterling were fairly maintained in the early part of the week, and about \$1,500,000 gold was shipped on Wednesday. But since then the rates have been easier, and to-day leading drawers reduced their prices to 4 87 for 60 days' sterling and 4 89 1/2 for demand. There is a better supply of commercial bills, and without some new turn in affairs, it is expected that specie exports will soon cease. To-day on actual business the rate for prime bankers' 60 days' bills was 4 86@4 86 1/4 and for demand 4 88 3/4@4 89.

The market for Continental bills is also weak, with the actual rates as follows: Francs 5 18 1/2@5 17 1/2 and 5 15@5 14 3/8; Marks 95@95 1/8 and 95 3/4@95 7/8; and Guilders 40 1/4 and 40 5/8.

In domestic bills New York exchange was quoted to-day as follows at the places named: Savannah, buying, par, selling, 1/8@1/4 premium; Charleston, buying, par; selling, 1/8@3-16

premium; New Orleans commercial, 50 discount, bank, 200 premium; St. Louis, 90 premium; Chicago, 60 premium; Boston, 10@20 discount.

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

	June 16.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 86 @ 4 87	4 88 1/2 @ 4 89 1/2	4 87 1/2 @ 4 88
Prime commercial.....	4 85 @ 4 85 1/2	4 87 @ 4 88	4 87 @ 4 88
Documentary commercial.....	4 85 @ 4 85 1/2	4 87 @ 4 88	4 87 @ 4 88
Paris (francs).....	5 18 1/2 @ 5 15 3/8	5 14 3/8 @ 5 13 3/8	5 14 3/8 @ 5 13 3/8
Amsterdam (guilders).....	40 1/2 @ 40 3/8	40 3/8 @ 40 3/8	40 3/8 @ 40 3/8
Frankfort or Bremen (reichmarks).....	95 @ 95 1/2	95 5/8 @ 96	95 5/8 @ 96

**United States Bonds.**—The market for government securities has been sluggish, with very little change in prices. The banks are generally waiting to see what will be the outcome of the bank bill now before Congress, and other investors are also waiting to see how the Congressional action may affect prices. The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	June 10.	June 12.	June 13.	June 14.	June 15.	June 16.
6s, continued at 3 1/2..	J. & J.	*99 3/4	*99 3/4	*99 3/4	*99 3/4	*99 3/4	*99 3/4
5s, continued at 3 1/2..	Q.-Feb.	*101 1/8	*101 1/8	*101 1/8	*101 1/8	*101 1/8	*101 1/8
4 1/2s, 1891.....	reg. Q.-Mar.	*114 1/2	*114 1/2	*114 1/2	*114	*114 1/2	*114 1/2
4 1/2s, 1891.....	coup. Q.-Mar.	*114	*114 1/2	*114 1/2	*114	*114 1/2	*114 1/2
4s, 1907.....	reg. Q.-Jan.	*119 1/2	*119 1/2	*119 3/8	*119 3/8	*119 1/2	*119 3/8
4s, 1907.....	coup. Q.-Jan.	*120 3/8	*120 3/8	*120 3/8	*120 3/8	*120 3/8	*120 3/8
6s, cur'cy, 1895.....	reg. J. & J.	*129	*129	*129	*129	*129	*129
6s, cur'cy, 1896.....	reg. J. & J.	*130	*130	*130	*130	*130	*130
6s, cur'cy, 1897.....	reg. J. & J.	*131	*131	*131	*131	*131	*131
6s, cur'cy, 1898.....	reg. J. & J.	*132	*132	*132	*132	*132	*132
6s, cur'cy, 1899.....	reg. J. & J.	*133	*133	*133	*133	*133	*133

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

**State and Railroad Bonds.**—In State bonds the public transactions have been almost limited to Tennessees, and even in these bonds the dealings were not large; quotations to-day were 54 1/2@55 1/2. The bid and asked prices for other bonds will be found on a following page.

Railroad bonds, in sympathy with the stock market, have been active and higher on all those of the speculative sort. Erie second consols, Texas Pacific Rio Grande Division, New Orleans Pacific, Wabash generals, Fort Worth & Denver, and in Philadelphia the Reading general mortgages, have all been higher. As to the steady investment bonds, there is very little change in prices, and, except in the greater difficulty of buying bonds when everything is easy in the stock market, there is not much difference in the character of the dealings.

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

Shares.	Shares.
45 North River Ins. Co....105 1/4	1,000 Tokona Copper Mining Co..... for \$250
133 1/2 Mech. & Trader's Bk...100	7,500 Electro-Graphic Manfg. Co.....50c. per share
7 Continental Nat. Bank.117 1/4	
11 Howard Ins. Co..... 96	
5 Home Ins. Co.....153	
2 N. Y. Mutual Gaslight Co..... 92 1/4	\$10,000 Columbus & Ind. RR. Co. pref. 1st. 7s, due 1883.103 1/4
1,000 Sovereign Gold Mining Co..... for \$100	\$5,000 Scioto Valley RR. 2d mort 7s, due 1894..... 85

**Railroad and Miscellaneous Stocks.**—At the Stock Exchange the bears kept up their attacks on the market till Saturday night, and began again Monday morning with a raid on Northern Pacific. It soon became evident, however, that the tone was too strong for them, and on Monday afternoon there was a decided turn in the market and a general scrambling by the smaller operators to cover their short contracts. Strong buyers of long stock also came in, and the movement was kept up, with some exceptional reactions, until to-day. This morning there was some show of weakness, mainly in Denver & Rio Grande and Louisville & Nashville, but at the close the tone was strong and prices near the best of the day.

The Vanderbilt stocks have been conspicuous in the advance, and Mr. W. H. Vanderbilt is, of course, reported to be a purchaser. The coal stocks, including Delaware Lackawanna & Western, Jersey Central and Reading were also noted for their activity at rising prices. The Gould stocks were less marked, but shared in the general strength on the upward turn. Various reports are given as to the meaning of the action taken at the recent annual meeting of the Chicago Milwaukee & St. Paul Company. As the resolutions were telegraphed and generally understood here, there was to be a stock dividend of ten per cent and a sale of another ten per cent to stockholders, at par. Now, Mr. Milbank, a director, is quoted as saying that the stockholders will be offered 20 per cent of common stock at par, and that there will be no stock dividend. At the office no definite information is given out, and the general uncertainty of the situation is such as to offer a good opportunity for "milking."

There has been a petition signed by a number of the most prominent banking houses of the Street requesting the Stock Exchange to take strict measures to punish any members of the Board who are ascertained to have circulated false rumors in regard to the credit or solvency of another member of the Board in good standing. This is certainly praiseworthy in principle, whether or not it can be practically carried out, and it might be well to extend the matter to false rumors affecting stocks, or the circulation of any false information for the purpose of bulling or bearing the market. The Stock Exchange has a strong hold on its members, and the punishment of one or two well-proved offenders would go far towards stopping the evil complained of.



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

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday to Friday), Sales of the Week, Range Since Jan. 1, 1882 (Lowest, Highest), and For Year 1881 (Low, High). Rows include RAILROADS (Albany & Saratoga, Boston & N.Y., etc.), MISCELLANEOUS (American Telegraph, Colorado Coal & Iron, etc.), and COAL AND MINING (Consolidation Coal, Hemlock Mining, etc.).

\* These are the prices bid and asked—no sale was made at the Board. † Ex-privilege. ‡ Lowest price is ex dividend.



QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

Table with columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Lists various state bonds from Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, New York, North Carolina, Ohio, Rhode Island, South Carolina, Tennessee, Virginia, and West Virginia.

RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

Large table with columns: Railroad Bonds, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Includes sections for Railroad Bonds (Stock Exchange Prices), various railroad securities, and a Miscellaneous List (Broker's Quotations).

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

† Ex June coupon.



New York Local Securities.

Table with columns: Bank Stock List, Insurance Stock List, and various company names with bid/ask prices. Includes sub-sections for 'Marked thus (\*) are not National' and 'Insurance Stock List'.

Quotations in Boston, Philadelphia and Baltimore.

Large table of financial quotations for Boston, Philadelphia, and Baltimore. Columns include 'Securities', 'Bid', and 'Ask'. Lists various stocks, bonds, and exchange rates.

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by George H. Proffice, Broker, 11 Wall Street.]

Table of Gas and City Railroad Stocks and Bonds. Columns: Gas Companies, Par, Amount, Period, Date, Bid, Ask. Lists companies like Brooklyn Gas Light Co., Citizens' Gas Co., etc.

[Quotations by H. L. Grant, Broker, 145 Broadway.]

Table of various stocks and bonds. Columns: Company Name, Par, Amount, Period, Date, Bid, Ask. Lists companies like Bleeker St. & Fulton Ferry, Broadway & Seventh Av., etc.

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

\* In default. † Per share.



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:

Table with columns: Roads, Latest Earnings Reported (1882, 1881), Jan. 1 to Latest Date (1882, 1881). Lists various railroads like Ala. Gt. Southern, Atch. Top. & S. Fe, Bost. & N.Y.A.L., etc.

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:

Table with columns: Receipts, Payments, Balances (Coin, Currency). Shows daily financial data for June 10-16.

\* Includes a deposit transfer of \$10,000,000 from one account on the books to another.

Coins.—The following are quotations in gold for various coins: Sovereigns, Napoleons, Reichmarks, X Guilders, Spanish Doubloons, Mex. Doubloons, Fine silver bars, Fine gold bars, Dimes & 1/2 dimes.

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 June 10:

Table with columns: Banks, Capital, Loans and discounts, Specie, Legal Tenders, Net dept's other than U. S., Circulation. Lists banks like New York, Manhattan, Merchants, Mechanics, Union, etc.

The deviations from returns of previous week are as follows: Loans and discounts, Specie, Legal tenders.

The following are the totals for a series of weeks past: Loans, Specie, L. Tenders, Deposits, Circulation, App. Clear.

Boston Banks.—The following are the totals of the Boston banks for a series of weeks past: Loans, Specie, L. Tenders, Deposits, Circulation, App. Clear.

Philadelphia Banks.—The totals of the Philadelphia banks are as follows: Loans, L. Tenders, Deposits, Circulation, App. Clear.

Unlisted Securities.—The following are quoted at 38 New Street: Am. Tel. & Cable, Am. Cable Constr. Co., Am. Railway Imp. Co., etc.

Table listing various securities and their market prices, including Am. Tel. & Cable, Am. Cable Constr. Co., Am. Railway Imp. Co., etc.



**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.**

**Canada Southern.**

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

The annual report just issued states that the number of miles of road operated in 1881 was the same as in 1880—403'64, of which 229'20 miles are main line (International Bridge to Amherstburg, Ontario) and 174'41 miles are branches and tributary roads.

The amount charged to construction account during 1881 was \$76,227. Nothing was charged to equipment account in 1881. The locomotive and the passenger car equipment remain the same as at the close of 1880. The freight equipment shows a decrease of fourteen, being for cars worn out and destroyed, not yet replaced.

Mr. William H. Vanderbilt says in his report: "The year 1881 was one of disappointment and reaction in railroad business. During the first three or four months, traffic with the West and Northwest was greatly deranged, and at times almost entirely suspended, in consequence first of snow-storms of unusual extent and severity, and afterward of resulting floods, which caused wide-spread injury to railroad property. Although this company's road was at no time seriously blocked, the severe weather encountered by its western connections occasioned a partial suspension of business during the time referred to, and a consequent loss of revenue. There had been but a partial recovery from the effects of these adverse circumstances when new difficulties arose in the form of a disastrous railroad war, which broke out early in the summer, and which continued with increasing seriousness until the end of the year. The low rates made for both passengers and freight during this period are without precedent, and as the earnings of the Canada Southern Railway are mainly dependent upon through and competitive business, it is not surprising that they have suffered the decrease shown in the figures of this report. It will be observed that the average rate per ton per mile received for all freight, including local, was 1'12 mills less than the rate obtained in 1880, which, with the increased tonnage of 1881, represents a loss to revenue of \$546,521 36. The average rate per mile received from each passenger during 1881 was 3'51 mills less than the rate of 1880, which, with the increased movement of passengers in 1881, represents a loss to revenue of \$143,622 13. It is gratifying to notice that the local business of the road, as compared with 1880, shows an increase of 15'03 per cent in tonnage and of 20'8 per cent in the number of passengers carried.

"As might be expected, with an increase in the amount of freight and the number of passengers carried, there was also a considerable increase in operating expenses; but, in addition to the increase naturally resulting from the movement of a larger business, there was during 1881 an advance in the cost of fuel and materials used, as well as in the wages of labor employed. The increase in operating expenses of 11'06 per cent is not larger than is easily accounted for by the increase of 10'73 per cent in the number of tons of freight and of 21'4 per cent in the number of passengers carried, in connection with the other causes mentioned." \* \* \*

"On the 1st of January, 1881, the rate of interest on the company's new first mortgage bonds became five per cent instead of three per cent, as it had previously been, thus causing an increase in the amount of fixed charges for the year (on the basis of the bonds actually issued) of \$270,825 09, the total amount of interest paid being \$678,624 70, instead of \$407,799 61, as in 1880."

The following comparative statistics have been compiled for the CHRONICLE:

**ROAD AND EQUIPMENT.**

Total miles operated.....	1880. 404	1881. 404
Locomotives.....	89	89
Passenger, mail and express cars.....	61	61
Freight cars.....	2,652	2,638

**OPERATIONS AND FISCAL RESULTS.**

<b>Operations—</b>	1880.	1881.
Passengers carried.....	468,640	569,084
Passenger mileage.....	34,549,322	40,917,987
Rate per passenger per mile.....	2'097 cts.	1'746 cts.
Freight (tons) moved.....	2,052,945	2,273,241
Freight (tons) miles.....	454,499,333	487,965,507
Average rate per ton per mile.....	0'613 cts.	0'531 cts.
<b>Earnings—</b>		
Passenger.....	\$724,666	\$714,440
Freight.....	2,918,132	2,590,769
Mail, express, &c.....	62,881	64,051
<b>Total gross earnings.....</b>	<b>\$3,705,679</b>	<b>\$3,369,260</b>
<b>Operating expenses—</b>		
Maintenance of way, &c.....	\$296,175	\$348,937
Maintenance of equipment.....	388,584	410,343
Transportation expenses.....	1,620,605	1,701,752

Taxes.....	1880. \$15,041	1881. \$16,711
Miscellaneous.....	85,035	105,602
<b>Total (including taxes).....</b>	<b>\$2,460,340</b>	<b>\$2,672,345</b>
<b>Net earnings.....</b>	<b>\$1,299,338</b>	<b>\$996,915</b>
Per cent of operating expenses to earnings.....	64'94	70'31

**INCOME ACCOUNT.**

<b>Receipts—</b>	1880.	1881.
Net earnings.....	\$1,299,338	\$996,915
Other receipts.....	79,901	8,657
<b>Total income.....</b>	<b>\$1,377,240</b>	<b>\$706,572</b>
<b>Disbursements—</b>		
Interest on debt.....	407,800	473,925
Discharge of balances, old lines.....	423,246	.....
Dividends.....	(2'5)	375,000
Miscellaneous.....	30,301	88,651
<b>Total disbursements.....</b>	<b>\$1,242,387</b>	<b>\$767,276</b>
<b>Balance.....</b>	<b>Sur. \$134,853</b>	<b>Def. \$60,704</b>

**GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.**

<b>Assets—</b>	1880.	1881.
Railroad, buildings, equipment, &c.....	\$23,904,892	\$23,981,110
Stocks owned, cost.....	1,037,303	1,037,303
Bonds owned, cost.....	3,300,032	13,310,033
Bills and accounts receivable.....	202,305	220,310
Materials, fuel, &c.....	397,007	279,654
Cash on hand.....	545,028	473,854
Uncollected balances & freight charges.....	568,146	296,758
<b>Total.....</b>	<b>\$30,554,773</b>	<b>\$30,180,031</b>
<b>Liabilities—</b>		
Stock, common.....	15,000,000	15,000,000
Funded debt, (see SUPPLEMENT).....	13,760,789	13,768,098
Bills and accounts payable.....	795,022	701,243
Compsa payable.....	298,003	353,098
Dividends No. 1.....	375,000	.....
Income account.....	415,359	351,952
<b>Total liabilities.....</b>	<b>\$30,554,773</b>	<b>\$30,180,031</b>

\* Stocks owned as follows: Canada Southern Bridge Co., \$150,000; Toledo Canada So. & Detroit R'y Co., \$853,000; Erie & Niagara R'y Co., \$100,000; Mich. Midland & Canada RR. Co., \$291,125; N. Y. Central Sleeping Car Co., \$25,078; International Bridge Co., \$100.  
† First mortgage bonds owned as follows: Canada Southern Bridge Co., \$983,000; Toledo Canada So. & Detroit R'y Co., \$1,492,537; Erie & Niagara R'y Co., \$600,000; Mich. Midland & Canada RR. Co., \$229,495.

**Cincinnati Hamilton & Dayton.**

(For the year ending March 31, 1882.)

The President makes a very brief report, without referring to the recent change in control of the company's stock. He says that in addition to the operating expenses of the year there has been expended for construction, equipment and other items, \$141,560. "The bills payable account, which was \$107,200 at last report, has been extinguished. These payments have all been made from net earnings and current assets of the company. No advances have been made since June 1, 1881, on account of our guarantee interest on the Cincinnati Richmond & Fort Wayne Railroad bonds, that road having since earned its own interest, with a fair prospect of continuing to do so, thereby relieving us of what has been an annual average advance of \$19,087 for the last nine years." \* \* \*

"The repairs to bridges and trestles have been more than double that of last year, the increase in this item alone being \$87,569." \* \* \* "The aggregate bonded debt and guaranteed stocks of the company, including its leased lines, as shown in the tables of the Secretary's report, is \$10,326,500, against \$10,325,750 last year, an increase of \$500; at the same time the aggregate annual payments of interest and dividends will be \$646,520 the coming year, against \$684,025, or a decrease of \$37,505, which is a saving to this company of over 1 per cent on its capital stock." \* \* \* "It was deemed inexpedient to incur a floating debt upon the obligations arising for so much of the extraordinary renewals and construction work as was required to be done during the past year; and, by the defeat of the consolidation policy, no other resource was left your board but to use the entire earnings for the benefit of the property."

**COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES ON ALL LINES, IN THE YEARS ENDING MARCH 31, 1880, 1881 AND 1882.**

<b>Earnings.—</b>	1879-80.	1880-81.	1881-82
Passenger.....	\$837,335	\$901,170	\$980,520
Freight.....	1,493,977	1,721,789	1,748,871
Mails.....	32,093	36,132	37,170
Express.....	50,134	51,942	51,547
Indianapolis pool.....	44,420	31,735	23,315
Dayton pool.....	20,413	42,387	28,462
Miscellaneous.....	99,531	97,148	91,543
<b>Total.....</b>	<b>\$2,578,816</b>	<b>\$2,882,300</b>	<b>\$2,961,446</b>
<b>Expenses—</b>			
For fuel and oil.....	\$148,828	\$208,583	\$191,440
Machinc shops.....	22,474	25,906	28,696
Maintenance of way.....	390,930	490,945	552,413
Locomotive power.....	260,227	278,242	301,079
Train expenses.....	342,724	410,772	387,694
Station expenses.....	240,914	293,841	305,794
Office expenses.....	89,868	111,094	128,180
Miscellaneous.....	114,199	75,013	136,368
<b>Total operating expenses.....</b>	<b>\$1,610,167</b>	<b>\$1,895,300</b>	<b>\$2,081,664</b>
Taxes, &c.....	82,599	80,022	83,002
Interest.....	452,649	570,315	539,516
D. & M. Dividends.....	131,921	132,002	132,164
Surplres, profit and loss.....	.....	3,710	4,318
Other items.....	.....	14,500	10,986
<b>Total expenses and interest.....</b>	<b>\$2,277,337</b>	<b>\$2,705,751</b>	<b>\$2,709,730</b>
<b>Net surplus.....</b>	<b>\$301,478</b>	<b>\$176,554</b>	<b>\$161,696</b>
<b>C. H. &amp; I. Interest unpaid.....</b>	<b>126,000</b>	<b>.....</b>	<b>.....</b>
<b>Balance.....</b>	<b>\$175,478</b>	<b>\$176,554</b>	<b>\$161,696</b>



**Oregon & California Railroad.**

(For the year ending December 31, 1881.)

Mr. Villard, the President, in his annual report dated May 1, 1882, says: "Under the former administration the annual reports of the management covered the calendar year; but, deeming it best that the period included in the annual reports should correspond to the corporate year of the company, I have the honor to submit herewith a report for the full calendar year of 1881 and for the first quarter of 1882. Hereafter the annual reports will regularly cover the company's fiscal year." \* \* \*

"There was no change in the mileage of road operated by the company during the period covered by this report. The several lines were operated in two divisions—East Side Division, consisting of main line from Portland to Roseburg, 198 miles; Lebanon Branch, from Albany Junction to Lebanon, 11.5 miles; total, 209.5 miles. West Side Division, Portland to Corvallis, 97 miles. Total mileage, exclusive of side tracks, 306.5 miles.

"From the failure of the company in 1873 until its reorganization the policy was pursued, in order to eke out the largest possible income for the association of bondholders in control of the property, to incur the least possible expense in repairing and renewing the old lines. Measured by the usual standard in the Western States and Territories, only about one-third of the really necessary renewals and repairs was made during the intervening period." \* \* \* "There was another imperative reason for bringing up the condition of the existing lines to a higher standard; that is, the impending change of the main line, upon its connection with the Northern Pacific system, from a mere local channel of transportation, into a part of a great trans-continental thoroughfare, which will be, moreover, the line over which the bulk of the passenger and freight traffic of the entire North Pacific coast between California and Alaska will pass." \* \* \*

"Accordingly, while the yearly average of expenditures for renewals and repairs, during the five years preceding 1881, was only \$173,182, the total expenditure in 1881, on the same account, was \$383,907, thus showing an excess of \$210,725. This excess of expenditure clearly represented one of the objects for which, under the reorganization, a separate fund was created, out of which it was accordingly met. The result has been that the road-bed, trestles, truss-bridges and the track on the main line of the east side division, and on the first forty-seven miles of the west side division (the last fifty miles of the latter division being but just constructed, and hence in the best order), are in a much better condition than they have been for years. I deem it proper to say, however, that considerable work remains to be done in the same direction upon the oldest parts of the system. But, according to the estimates of the manager, the balance of the reorganization betterment fund still on hand will nearly suffice for the purpose, so that the current income will not have to be called on to any considerable extent.

**LANDS.**

"By the construction of existing lines the company has earned under the several Congressional grants:

"Main line, East Side Division, 1,718,478 acres; West Side Division, 237,000 acres; total, 1,955,478 acres. Less sold by Oregon Central Railroad before consolidation, 11,842 acres; total, 1,943,636 acres. Of which there have been disposed of up to the close of the fiscal year, 146,147 acres, leaving a remainder of lands already earned of 1,797,489 acres.

"For 323,148 acres of this total, patents have been actually obtained by the company. By the construction of the Southern Extension to a junction with the Central Pacific Railroad, the company will further become entitled to 2,208,000 acres.

**REVENUE FOR THE YEAR 1881.**

The following comparative table shows the gross and net earnings, and the number of passengers and tons of freight carried during the years 1880 and 1881:

	1881.	1880.	Increase.
Gross earnings.....	\$738,488	\$504,694	\$233,793
Operating expenses.....	473,902	387,633	86,219
Net earnings.....	\$314,586	\$117,011	\$197,574
Passengers carried.....	139,320	135,099	4,221
Tons of freight carried.....	154,055	88,797	65,258

**From Land Sales and Miscellaneous Receipts.**

Cash proceeds of land sales.....	\$42,128
Miscellaneous receipts.....	5,224
Total.....	\$47,353
Less expenditures not included in operating expenses.....	44,733
Net earnings as above.....	314,586

Total net revenue of the company during the year..... \$317,205

**REVENUE FOR THE FIRST QUARTER OF 1882.**

*From the Operation of Lines.*

	1881.	1882.
Gross earnings.....	\$122,867	\$210,954
Operating expenses.....	135,349	123,665
Net earnings.....	(loss) \$12,481	\$87,283

*From Land Sales, &c.*

Cash proceeds of land sales.....	\$8,634
Less expenditures.....	4,201
Sale of old material.....	21,144

Total net revenue, first quarter 1882..... \$112,865

"Several causes contributed to this great improvement in the earnings of the company in the year 1881. In the first place, owing to the scarcity of ocean tonnage on the entire Pacific coast for the export of grain during 1880, a large portion of the wheat crop of that season remained in the country until the early part of 1881." \* \* \*

"Coupled with this increase of tonnage there came the restoration of rates." \* \* \* "The competition by water was ended by the friendly relations now permanently established, it is hoped, between this company and the Oregon Railway & Navigation Company, through the personal union, so to speak, of common management represented by myself, and that by land, through the lease by the last-mentioned company, of the Oregonian Company's system." \* \* \*

"The striking increase in the gross and net earnings for the first quarter of 1882 over the corresponding period of 1881, already referred to, is due in part to the large quantities of grain left over from the crop of last summer at the beginning of the year, and stored along the lines of the company, and in part to the enormous increase of immigration to Oregon since the opening of travel during the present spring." \* \* \*

**THE SOUTHERN EXTENSION.**

"The whole region from the southern terminus of the main line at Roseburg to the California boundary, through which the extension is to be built to a connection with the Central Pacific system, is of a character so broken by water courses, ranges of hills and mountains, as to render the selection and location of a definite line a very difficult and necessarily slow undertaking." \* \* \*

"From the unfinished condition of the survey and location of the southern extension, it is quite impossible for the management to indicate at this time, even approximately, the cost of the new line from Roseburg to the Junction with the Central Pacific Railroad. Until the definite location of the heaviest and most expensive part of the line over the Siskiyou Mountains is finished, no reliable calculation can, of course, be made. From estimates of the cost of the actually surveyed and located lines to the base of the Siskiyou Mountains, I feel justified, and consider it my duty to state, however, that the construction fund represented by the available proceeds of the first mortgage loan as far as issued, will not be sufficient to build and equip the line, and that, in all probability, the authorized issue of bonds, at the rate of \$20,000 per mile, will have to be made for the aggregate mileage of the southern extension, in order to provide the requisite funds."

The capital stock is \$12,000,000 preferred and \$7,000,000 common. Funded debt, \$6,000,000 first mortgage bonds.

**Indianapolis & St. Louis.**

(For the year ending December 31, 1881.)

This company owns a line from Indianapolis to Terre Haute, 71.84 miles. It leases the St. Louis Alton & Terre Haute, from Terre Haute to East St. Louis, 189 miles, with a branch to Alton, Ill., 4.20 miles.

The stock is \$600,000 in amount, and is owned in equal shares by the Pennsylvania Company and the Cleveland Columbus Cincinnati & Indianapolis. The bonded debt consists of \$2,000,000 first mortgage, \$1,000,000 second mortgage and \$500,000 third mortgage or equipment bonds. For three years past interest has been paid on the first mortgage bonds only, and a foreclosure suit is now pending, in which Mr. J. H. Devreux has been appointed receiver of the company.

The traffic reported is as follows:

	1881.	1880.
Passengers carried.....	439,560	319,394
Tons freight carried.....	1,251,816	920,129
Ton miles.....	196,029,304	148,842,248

The earnings for the year were as follows:

	1881.	1880.
Earnings.....	\$2,048,651	\$2,009,922
Expenses.....	1,434,356	1,401,107
Net earnings.....	\$614,295	\$608,815

The expenses are heavy for rentals, so that the net income is not sufficient to pay interest.

**Ogdensburg & Lake Champlain Railroad Company.**

(For the fiscal year ending March 31, 1882.)

The annual report just issued gives the following statement of business for the year ending March 31, 1882, to which have been added the corresponding figures for 1880-81.

**EARNINGS AND EXPENSES.**

	1881-82.	1880-81.
Earnings—		
From freight.....	\$389,238	\$385,271
Passengers.....	115,449	108,032
Cars.....	78,120	63,927
Elevating.....	17,357	16,776
United States Mails.....	10,498	9,564
Express.....	5,000	5,000
Rents.....	3,613	3,449
Total.....	\$619,278	\$592,021
Less use of foreign cars.....	9,953	13,335

Total.....	\$609,324	\$578,686
Expenses—		
Maintenance of real estate.....	1881-82. \$144,620	1880-81. \$113,220
Repairs of engines, cars, machinery, etc.....	74,970	78,812
Other expenses of operating the road.....	218,879	191,177

Total operating expenses.....	\$433,469	\$383,210
Net earnings.....	170,854	195,476

From the net earnings of 1881-82 interest was paid as follows:

On first mortgage bonds (two coupons).....	\$36,000
Sinking fund " " ".....	31,360
Consolidated " " ".....	84,330
Floating debt.....	15,573

Total..... \$167,263

Surplus..... \$3,591



The report says: "There has been added to our equipment this year, and charged to construction account, 285 new long box cars, 10 new Tiffany refrigerator butter-cars, 4 new passenger coaches and 4 caboose cars. We laid, early in the year, one thousand tons steel rails, and charged the difference between the steel and new iron to improvement, and the difference between new and old iron to expenses. The additions thus made to our road and equipment account amount to \$239,082.

"We have since laid another thousand tons of steel rails, which are being charged in the same proportions, to improvement and expenses for 1882. It is hoped that this may be sufficient to keep the road in good condition during the coming year. About thirty-five hundred tons more of steel rails will be required to finish the main track. We are now building about fourteen cars per week in our shops in addition to our usual repairs."

BALANCE SHEET MARCH 31, 1882.

Assets.		Liabilities.	
Cost of road and equip. \$0,130,749	Capital stock.....	\$3,077,000	
Sink. fd. bds. O. & L. O. It. 21,020	Preferred stock.....	2,700	
Real estate..... 14,100	First mtg. bonds.....	600,000	
Contracts..... 4,869	Sinking fund bonds.....	392,000	
Loans..... 6,882	First consol. mtg. bds. 1,403,610		
Due from other roads... 31,785	Income mtg. bonds....	993,650	
Material on hand..... 159,668	Unpaid coupons, in-		
New rails for 1882..... 42,091	cluding April 1, '82..	45,550	
Bond account..... 4,151	Unpaid dividends.....	540	
Cash..... 22,303	March bills unpaid....	62,073	
St. J. & L. O. bridge... 692	Bills payable.....	510,000	
Vt. Central Line claim. 302,000	Engines sold to apply		
Suspended accounts... 4,934	on new ones.....	6,000	
	Total.....	\$7,093,123	
Total.....	Excess of liabilities		
\$6,839,232	over assets.....	\$259,871	

Morris & Essex.

(For the year ending December 31, 1881.)

From the New Jersey State report we have the operations of this leased road for 1881. The earnings for the year were as follows, compared with 1880:

	1881.	1880.
Passengers.....	\$1,065,614	\$965,830
Freight.....	2,910,124	2,645,681
Other.....	240,889	212,135
Total.....	\$1,246,657	\$3,823,652
Expenses.....	2,599,637	2,377,459
Net earnings.....	\$1,647,020	\$1,446,193

The expenses included all renewals and repairs and also new equipment bought.

The payments by the lessee are not stated, but the rental on main line and branches must have been about \$2,500,000, making a deficit for the lessee of about \$853,000. The bonded debt was increased \$590,000, and the balance sheet Dec. 31 was as follows:

	1881.	1880.
Stock.....	\$15,000,000	\$15,000,000
Bonded debt.....	20,713,000	20,123,000
Total.....	\$35,713,000	\$35,123,000
Cost of road.....	\$21,958,895	\$22,087,319
Equipment.....	12,677,360	12,823,545
Total.....	\$34,636,246	\$34,700,864

GENERAL INVESTMENT NEWS.

**Central of Iowa.**—The Chicago *Tribune* says that Mr. Cate, the President, bought the Chicago Burlington & Pacific, by which he could make his Chicago extension of the Central Iowa. He proposed to Oskaloosa that if she would vote a tax to the road he would start for Chicago from there. The tax was voted and several hundred feet of road have been built and track laid. But for the continuous wet weather and bad spring, fifty miles of this extension would now be ready for the iron. About 500 teams are at work, and it is being pushed as rapidly as possible. From New Sharon to Newton will also be completed. At a meeting of the directors last week at Marshalltown it was decided to put the entire road in first class shape as a Chicago trunk line. Steel rails will be laid. Entire new and elegant passenger coaches have been recently put on, and a line of sleepers from Marshalltown to St. Paul established. The old board of directors and officers are re-elected for the year.

**Chicago Burlington & Quincy.**—The Boston *Transcript* says: "The new issue of Chic. Burl. & Quincy stock, according to the circular we published last Saturday, will be \$6,346,744, or 10 per cent of the present capital stock. The capital stock of the company January 1, 1882, according to the report issued but a few weeks ago, was \$55,337,446 51. There was recently added \$7,895,000 by reason of the extension to Denver, and since January 1, \$235,000 in old bonds have been converted into stock, making the total capital stock, upon which a ten per cent increase is to issue, \$63,467,446 51. This increase brings the amount up to nearly seventy millions of dollars, or exactly \$69,814,191 16. A little more than three years ago, or January 1, 1879, the capital stock of this company was \$27,822,610. There are outstanding \$235,500 in bonds of the Chicago Burlington & Quincy company convertible into stock. The conversion of these would make the capital stock slightly in excess of seventy millions of dollars.

The Chicago Burlington & Quincy will soon issue \$4,300,000 of plain four per cent bonds in payment for the securities of the Burlington & Southwestern Railroad Company. It is a striking illustration of the advance in the credit of some railroad companies that, while all the late issues of Chicago Bur-

lington & Quincy bonds have borne interest at the rate of four per cent, the bonds of the company soon falling due bear interest at the rate of eight per cent. \$2,412,000 of Chicago Burlington & Quincy eight per cent bonds fall due upon the first day of next January, and also \$43,000 of the Burlington & Missouri River Railroad Company in Nebraska.

—The following is a statement of earnings for the month ending April, and for the four months of the year 1882, compared with corresponding time last year:

	For the month—	Gross Earnings.	Expenses.	Net Earn'gs.
Ending April, 1882.....	\$1,530,834	\$923,140	\$707,694	
Ending April, 1881.....	1,574,571	876,313	698,257	
Increase.....	\$.....	\$.....	\$.....	\$8,434
Decrease.....	\$13,533	\$52,166	\$.....	
For four months—				
From Jan. 1 to Apl. 30, '82.....	\$6,213,180	\$3,457,067	\$2,756,112	
From Jan. 1 to Apl. 30, '81.....	5,335,289	3,652,962	2,293,226	
Increase.....	\$877,900	\$145,005	\$442,995	

**Chicago Milwaukee & St. Paul.**—The Wall Street *Daily News* has the following: "The Hon. Jeremiah Milbank, who has just returned from the annual meeting, said to a representative of this paper yesterday: 'The dispatches, as you received them, were erroneous. What the directors did do was to authorize the company to sell to common and preferred shareholders of record 20 per cent of their holdings in common stock at par. Every preferred holder of one hundred shares can get twenty shares of the common at par, and each holder of the common has the same right. Of course if any stockholder does not subscribe, the company would get the market price for his allotment. This is equivalent to an increase in the common stock of about \$6,400,000.'"

**Cincinnati Hamilton & Dayton.**—At the annual meeting of stockholders at Cincinnati, June 13, the following directors were elected: H. J. Jewett, George R. Blanchard, C. C. Waite, John Carlisle, E. A. Ferguson, F. H. Short, E. N. Lalarde, C. S. Brice and C. R. Cummings. Messrs. Blanchard, Waite and Carlisle were appointed an executive committee, and will call a meeting for the election of officers.

**Cincinnati Indianapolis St. Louis & Chicago.**—At a meeting of the board of directors of this company, held May 15, 1882, the following preamble and resolutions were passed by the board, viz:

Whereas, The largely increased traffic of this company demands greater facilities for the advantageous conducting of its passenger and freight business, as well as for the accommodation of the passenger business of other railroad companies having contracts or desirous of making contracts with this company for the joint use of its passenger station and tracks in Cincinnati; and

Whereas, It is the opinion of this board that additional stock of the company should be authorized and issued for the following purposes, to wit:

1. For the purchase of grounds, and construction thereon of a passenger depot, in Cincinnati.
2. For the purchase of grounds, and construction thereon of a grain elevator, in the city of Cincinnati.
3. For the purchase of additional equipments; therefore be it

Resolved, That the capital stock of this company be increased in the sum of one million of dollars (\$1,000,000), and that the same be offered, *pro rata*, to the stockholders of record the 1st day of June, 1882, at 90 per cent, its par value, payable on or before the 1st day of July, 1882, as follows:

Fifteen per cent of the par value in cash.  
 Fifteen per cent of the par value in note dated July 1, 1882, payable October 15, 1882, with interest at 6 per cent per annum.  
 Fifteen per cent of the par value in note dated July 1, 1882, payable January 15, 1883, with interest at 6 per cent per annum.  
 Fifteen per cent of the par value in note dated July 1, 1882, payable April 15, 1883, with interest at 6 per cent per annum.  
 Fifteen per cent of the par value in note dated July 1, 1882, payable July 15, 1883, with interest at 6 per cent per annum.  
 Fifteen per cent of the par value in note dated July 1, 1882, payable October 15, 1883, with interest at 6 per cent per annum.

The stock to be held by the Treasurer of the company as collateral security until the notes are paid in full. Any stockholder may, at his option, pay the entire amount of his subscription in cash on the 1st day of July, 1882, receiving therefor a certificate of the shares paid for.

No fractional shares shall be issued, but any stockholder whose *pro rata* proportion would give a fraction of a share, may at his request receive a full share on payment of par for the additional amount required to equal a full share.

Any stock not subscribed and paid for on July 1, 1882, shall be disposed of by this board for the benefit of the company.

Stock issued in accordance with the foregoing shall be entitled to dividends from and after July 1, 1882, and shall be treated in like manner as the stock of prior issue.

**Flint & Pere Marquette.**—This company has declared a semi-annual dividend of 3 per cent on its preferred stock, which represents the former consolidated bonds, payable July 17. The income account for the four months ending April 30 shows a surplus over all expenses, taxes and fixed charges of \$190,815.

**Georgia Pacific.**—Another ten per cent assessment on the stock of the Richmond & Danville Extension Company, which company owns and is building the Georgia Pacific road, has been called. This makes fifty per cent that has been paid in, or \$2,500,000 of the \$5,000,000. The purchase and construction account shows that \$2,200,000 has already been actually expended. This is a great deal of actual cash to have paid out in less than a year. While the managers have not been making much parade over the matter, they have been showing the work vigorously. The new assessment put \$500,000 of fresh money in the treasury, which ought to be enough to finish the road to Anniston at least. Trains are now running thirty-four miles westward, and are doing a fine business. The train to Douglasville has been running only about a month, and has more than paid expenses, the receipts having been over \$2,000. The stockholders in this city are more than willing to pay the assessments as called, believing that there is no investment better than the road itself, and preferring it should belong to the



stockholders rather than be heavily bonded.—*Atlanta Constitution.*

**Metropolitan Elevated.**—In regard to the payment of the 1½ per cent dividend on Metropolitan stock, the Stock Exchange made the following announcement:

"The Metropolitan Elevated Railway Company has declared a dividend of 1½ per cent, payable on and after July 1, 1882, to stockholders of record at the advertised closing of the books, June 15, 3 P. M. The acceptance of this dividend will be construed by the management of the company, according to the statement of the President, as an agreement by the stockholders to the reduction of the guarantee under lease to Manhattan Railway Company from 10 to 6 per cent per annum. It is therefore

"*Ruled.* That the Metropolitan Elevated Railway stock shall continue to be dealt in 'dividend on' until further notice, and that no due bills for the dividend shall be required until further notice."

**New York & New England.**—The receipts for five months are thus reported:

	1881.	1882.	Increase.
January.....	\$189,749	\$213,840	\$24,090
February.....	173,614	217,261	43,646
March.....	212,018	265,222	53,203
April.....	216,913	263,544	46,631
May.....	217,186	283,244	66,058
Total.....	\$1,009,480	\$1,243,111	\$233,628

The line, as a through line by way of Newburg, has been open since January.

—At Boston, June 15, a special meeting of the stockholders was held. The acts of the Legislature of Massachusetts and Rhode Island relating to the road were accepted by a unanimous vote. A vote was also passed authorizing the President and Treasurer to issue bonds of not less than \$1,000 each, and not exceeding \$5,000,000, and to carry out the other provisions named in the acts; also to offer the shares purchased from the State to the stockholders at 50 cents on the dollar. President Wilson stated that the gross receipts from October, 1881, to May, 1882, inclusive (the latter month being estimated) have been \$1,980,140, as against \$1,633,938 for the same period a year ago.

—During the month of May this company's western business at the Harlem River and Newburg transfer ferries was as follows:

	Harlem River.	Newburg.	Total.
East-bound cars—			
Loaded.....	3,076	2,144	5,220
Empty.....	85	23	108
Total.....	2,161	2,167	5,328
West-bound cars—			
Loaded.....	342	557	899
Empty.....	2,552	1,647	4,199
Total.....	2,894	2,204	5,098
Total of all.....	6,055	4,371	10,426

The Harlem River transfer brings cars from the Pennsylvania Railroad to the New York New Haven & Hartford, which takes them to Hartford. The Newburg transfer takes cars to and from the Erie, and this company has the haul from Fishkill.

**New York Lake Erie & Western.**—The Northern Railroad and Piermont Branch are to be changed from 6 feet to standard gauge June 24. The Eastern Division and all its branches will then be of standard gauge, except the New Jersey & New York road, which does not belong to this company, but simply uses its tracks for some 7½ miles out of Jersey City. That road will also have its gauge changed shortly.—*R. R. Gazette.*

**Oregon Railway & Navigation Company.**—The following estimate is made for the year ending June 30, 1882:

Net earnings for 11 months, ending May 31, 1882.....	\$2,185,543
Estimate for June (same as last year).....	189,125
Net earnings for year ending June 30, 1882.....	\$2,374,668
Fixed charges.....	\$492,000
8 per cent paid to stockholders.....	996,000—
Net surplus for one year ending June 30, 1882.....	\$880,668
Net surplus as per last report (June 30, 1881).....	1,034,117
Total net surplus June 30, 1882.....	\$1,920,785

**Utah & Pleasant Valley.**—At Salt Lake City, Utah, June 13, the Utah & Pleasant Valley Railway was sold by Messrs. L. H. Meyer and G. A. Lowe, trustees under the mortgage, being knocked down, after some bidding, to William M. Spackman, Treasurer, who, it is said, bought the road in the interest of the Denver & Rio Grande Western Railway Company. This company has finished its track to Salt Lake City, and the party of gentlemen who attended the sale returned from Provo on this line. The Denver & Rio Grande Western has now over 150 miles of constructed road south of Salt Lake City. There is iron enough at Salt Lake to lay 50 miles additional into Castle Valley. The rest of the line will be laid from Gunnison, west some 300 miles.

**Western Union Telegraph.**—The report for the quarter ending June 30, 1882, has the following:

Surplus, April 1, 1882.....	\$1,315,531
The net revenues for the quarter ending June 30, instant, based upon nearly completed returns for April, partial returns for May, and estimating the business for June, will be about.....	1,650,000
Total.....	\$2,965,531

From which appropriating for—

Interest on bonded debt.....	\$106,700
Sinking funds.....	20,000
	\$126,700

Leaves a balance of.....\$2,838,831  
It requires for the payment of a dividend of 1½ per cent..... 1,199,750

Deducting which, leaves a surplus, after paying dividend, of \$1,639,081  
The committee recommended a dividend of 1½ per cent, payable July 15.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, June 16, 1882.

The weather has become quite summer-like, and yesterday and to-day the temperature was high for the middle of June. Frequent showers keep up the necessary amount of moisture in the earth, and vegetation which escaped injury from the frosts and low temperature of May makes rapid progress. The only drawback for the week under review has been the occurrence of violent local storms, doing much damage in limited sections. The strikes among the iron-workers at the West have made little progress toward adjustment, and some violence has been done by turbulent individuals. General trade relapses into summer inactivity, and speculation in staples of agriculture is in a very unsettled state. The position of mercantile affairs is, however, rather on the mend.

Provisions have latterly been less firm; speculation has been good, mainly owing to the covering of "short" contracts. At the close the feeling was quite irregular, although the very latest reports showed an improvement. Pork on the spot was quoted at \$20 for old and \$21 for new; August options realized \$20 95, closing \$21 10@21 20; September \$21 15, closing \$21 35. Bacon was quoted at 12½¢ for long clear. Cutmeats steady and in moderate request. Beef firm at \$29@30 for extra city India mess. Beef hams very steady at \$26@26 50. Lard opened weak, but soon recovered, and closed firmer; prime western sold on the spot 11-73½@11-82½¢; refined to the Continent, 11-90¢; for future delivery, June options realized 11-72½@11-77½¢; July, 11-77½@11-82½¢; August, 11-85@11-90¢; September, 11-90@12¢; October, 11-92½@12¢; seller year 11-67½¢, closing 2½¢ better. Tallow easier at 8½¢ for prime. Stearine held firmly at 12½¢. Butter quiet and weak. Cheese dull; fine factory, 10¼@11¢.

Rio coffee has been dull and nearly nominal in price all the week at 9¼¢ for fair; mild grades have sold slowly at rather weak prices. Tea has been steady at auction. Rice has been firm but rather quiet, but closed rather more active; the supply of foreign is running low, and there is, as is well known, little or no domestic of a corresponding grade. Molasses has been quiet and more or less depressed; refining stock has declined to 32@33¢ for 50 degrees test. Spices have been firm, especially for pepper, but the sales have been moderate. Foreign dried fruits have been quiet, but about steady, while green have declined. Raw sugar has been dull at the quotations of last week; refiners have found their own importations sufficient to supply their wants in the present dullness of the trade in their product, and have therefore made few purchases. Fair refining has been nominal latterly at 7¼¢, and 96 degrees test centrifugal at 8½@8¾¢.

	Hhds.	Boxes.	Bags.	Melado.
Receipts since June 1.....	44,752	241	84,664	.....
Sales since June 1.....	35,686	.....	134,769	.....
Stock June 14, 1882.....	63,314	5,484	395,482	147
Stock June 15, 1881.....	70,040	6,844	975,215	302

Refined sugar has been dull and declining; crushed closed firm and more active, however, at 10½@10½¢, powdered at 10@10¼¢, granulated at 9½@9 9-16c., and standard soft white "A" at 9@9½¢.

Kentucky tobacco has been quiet in the past week, and sales are only 205 hhds., of which 140 for export. Prices are unchanged. Seed leaf has been in fair demand, and sales for the week are 1,200 cases, as follows, all from the crop of 1880: 550 cases Pennsylvania fillers 6@6½¢ and assorted 10@14¢; 100 cases New England wrappers 13@30¢; 450 cases Ohio 5¼@10c. and 100 cases Wisconsin Havana 8@12¢; also 1,000 bales Havana 88@81 20.

Naval stores were very firm owing to the small stocks; good strained rosin quoted \$3 17½@2 20; strained, \$2 12½@2 15; spirits turpentine closed at 47½@48c. for Southern. Refined petroleum for export quiet but steady at 7½¢; crude certificates closed better at 52½@52¾¢, after sales at 51@52½¢; July 53¼¢; August 56¢; September, 58¼¢; October 60½¢. Ingot copper quiet; 200,000 lbs. Lake were sold at 18½@18¼¢. All other metals were steady although quiet. Wool is in larger supply and weaker. Hops very strong in view of the reported damage to the growing crop and the limited offerings here.

The rates for ocean freight room have latterly been advanced. The offerings of tonnage are less liberal, and the prices for the leading export staples have declined somewhat. To-day grain was taken to Liverpool, by steam, at 3¼d.; bacon quoted 15@20s.; cheese, 25@30s.; flour, 10s. per ton; cotton, 11-64@15-64d. Grain to London, by steam, quoted 5d.; bacon, 22s. 6d.; cheese, 25s.; flour, 15s. Grain to Glasgow, by steam, quoted 3@4d.; do. to Antwerp and Rotterdam, by steam, 3d.; do. by steam to Cork for orders taken at 3s. 3d. per qr. Refined petroleum to Liverpool, 2s. 7d.@2s. 9d.; do. to the Baltic, 3s. 3d.; do. from Philadelphia to Elsinore, for orders, 3s.; do. in cases thence to Messina, 13c.







Market, Prices and Range of Futures.	Market, Range and Total Sales.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
		June.	July.	August.	September.	October.	November.	December.	January.	February.	March.	April.	
Saturday, June 10— Sales, total..... Prices paid (range). Closing.....	Flinner. 43,900 11.39@12.30 Steady.	1.700 12.10@12.12 12.10@12.11	5.000 12.17@12.21 12.17@12.18	24,500 12.27@12.30 12.27@12.28	6,500 11.97@12.01 11.97@11.98	2,200 11.56@11.58 11.55@11.55	1,800 11.38@11.40 11.39@11.40	1,000 11.43@11.43 11.42@11.42	800 11.56@11.57 11.55@11.55	100 11.67@11.67 11.67@11.67	300 11.79@11.79 11.79@11.79	..... ..... .....	..... ..... .....
Monday, June 12— Sales, total..... Prices paid (range). Closing.....	Dull. 35,800 11.37@12.27 Dull.	2.100 12.10@12.12 12.10@12.11	6,000 12.16@12.18 12.16@12.17	12,700 12.25@12.28 12.25@12.27	5,400 11.95@11.97 11.95@11.96	3,500 11.53@11.54 11.53@11.53	1,100 11.37@11.38 11.38@11.39	1,400 11.30@11.32 11.30@11.31	1,300 11.30@11.32 11.30@11.31	..... ..... .....	2,300 11.73@11.76 11.73@11.76	..... ..... .....	..... ..... .....
Tuesday, June 13— Sales, total..... Prices paid (range). Closing.....	Lower. 72,400 11.35@12.23 Dull.	2,400 12.06@12.08 12.05@12.07	19,700 12.11@12.15 12.12@12.13	30,300 12.21@12.23 12.22@12.23	6,700 11.90@11.93 11.91@11.92	3,600 11.50@11.51 11.50@11.51	2,600 11.35@11.36 11.35@11.36	4,400 11.37@11.37 11.48@11.48	1,300 11.48@11.50 11.48@11.49	..... ..... .....	1,400 11.72@11.75 11.73@11.75	..... ..... .....	..... ..... .....
Wednesday, June 14— Sales, total..... Prices paid (range). Closing.....	Variable. 46,100 11.32@12.22 Irregular.	900 12.03@12.07 12.03@12.07	13,600 12.03@12.07 12.03@12.07	33,800 12.17@12.21 12.17@12.18	8,900 11.87@11.91 11.91@11.92	2,400 11.46@11.50 11.50@11.52	1,100 11.32@11.33 11.35@11.35	2,200 11.45@11.48 11.48@11.48	1,600 11.45@11.48 11.48@11.48	..... ..... .....	1,000 11.70@11.72 11.72@11.73	..... ..... .....	..... ..... .....
Thursday, June 15— Sales, total..... Prices paid (range). Closing.....	Flinner. 54,500 11.36@12.23 Dull.	2.100 12.07@12.09 12.08@12.10	8,200 12.03@12.07 12.03@12.07	27,000 12.21@12.23 12.21@12.22	6,700 11.91@11.93 11.91@11.92	3,900 11.50@11.52 11.51@11.52	800 11.36@11.37 11.38@11.38	2,000 11.49@11.50 11.50@11.51	2,600 11.49@11.51 11.51@11.51	..... ..... .....	600 11.74@11.75 11.75@11.77	..... ..... .....	..... ..... .....
Friday, June 16— Sales, total..... Prices paid (range). Closing.....	Higher. 65,600 11.36@12.27 Flirm.	1,300 12.09@12.14 12.15@12.16	14,300 12.11@12.11 12.18@12.19	33,000 12.19@12.27 12.27@12.28	6,500 11.89@11.99 11.98@11.99	6,000 11.50@11.53 11.57@11.55	700 11.36@11.42 11.42@11.43	3,300 11.50@11.54 11.54@11.54	500 11.50@11.56 11.55@11.55	..... ..... .....	..... ..... .....	..... ..... .....	..... ..... .....
Total sales this week.....	338,300	10,500	66,800	161,300	40,700	21,600	8,100	14,300	8,100	100	5,600	.....	.....
Sales since Sept. 1, 181.....	238,834,500	2,757,000	1,683,000	2,587,200	635,000	380,400	174,100	97,600	43,500	18,300	12,700	.....	1,400

	1882.	1881.	1880.	1879.
Stock at Liverpool.....bales.	967,000	906,000	761,000	606,000
Stock at London.....	67,200	50,300	55,800	42,000
<b>Total Great Britain stock</b>	<b>1,034,200</b>	<b>956,300</b>	<b>819,800</b>	<b>648,000</b>
Stock at Havre.....	137,000	205,000	81,000	113,000
Stock at Marseilles.....	2,880	4,000	5,330	9,250
Stock at Barcelona.....	22,000	40,100	47,800	42,000
Stock at Hamburg.....	2,000	6,000	3,000	3,000
Stock at Bremen.....	28,400	50,100	45,300	24,750
Stock at Antwerp.....	16,100	43,100	21,200	33,500
Stock at Rotterdam.....	1,360	5,520	2,550	1,250
Stock at Antwerp.....	2,350	780	1,320	400
Stock at other continental ports.....	11,618	11,200	20,600	7,500
<b>Total continental ports.....</b>	<b>223,703</b>	<b>365,800</b>	<b>228,100</b>	<b>227,650</b>
<b>Total European stocks.....</b>	<b>1,257,908</b>	<b>1,322,100</b>	<b>1,047,900</b>	<b>875,650</b>
India cotton afloat for Europe.....	409,000	296,000	316,000	333,000
Amer'n cotton afloat for Europe.....	137,000	326,000	331,000	158,000
Egypt, Brazil, &c., afloat for Europe.....	24,000	45,000	25,000	13,000
Stock in United States ports.....	394,850	593,984	318,376	207,192
Stock in U. S. interior ports.....	62,500	88,232	96,100	29,306
United States exports to-day.....	2,400	2,700	5,000	1,000

Total visible supply.....2,287,658 2,480,016 2,139,466 1,617,148

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

American—	1882.	1881.	1880.	1879.
Liverpool stock.....	586,000	693,000	501,000	469,000
Continental stocks.....	105,000	238,000	160,000	190,000
American afloat for Europe.....	137,000	326,000	331,000	158,000
United States stock.....	394,850	593,984	318,376	207,192
United States interior stocks.....	62,500	88,232	96,100	29,306
United States exports to-day.....	2,400	2,700	5,000	1,000

Total American.....	1,237,550	1,747,916	1,411,566	1,054,498
<b>East India, Brazil, &amp;c.—</b>				
Liverpool stock.....	381,000	213,000	263,000	137,000
London stock.....	67,200	50,300	55,800	42,000
Continental stocks.....	118,708	127,900	68,100	37,650
India afloat for Europe.....	409,000	296,000	316,000	333,000
Egypt, Brazil, &c., afloat.....	24,000	45,000	25,000	13,000

Total East India, &c..... 999,908 732,100 727,900 562,650

Total American.....1,237,550 1,747,916 1,411,566 1,054,498

Total visible supply.....2,287,458 2,480,016 2,139,466 1,617,148

Price Mid. Up., Liverpool..... 6 3/4d 6 3/4d 6 1/2d 6 1/2d

The imports into Continental ports this week have been 66,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 192,558 bales as compared with the same date of 1881, an increase of 147,992 bales as compared with the corresponding date of 1880 and an increase of 670,310 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 June 16, 1882.		Movement to June 17, 1881.	
	This week.	Since Sept. 1, 81.	This week.	Since Sept. 1, 80.
Augusta, Ga.....	133	161,231	122 1/2	430
Columbus, Ga.....	10	101,658	1,033	257
Macon, Ga.....	4	60,028	359	109,570
Montgomery, Ala.....	15	72,865	345	63,866
Selma, Ala.....	78	72,929	345	107,198
Newburgh, Tenn.....	43 1/2	332,432	5,154	50,266
Nashville, Tenn.....	83	35,600	75 1/2	43,333
Dallas, Texas.....	3	27,948	10 1/2	38,971
Jefferson, Tex.....	3	11,254	16 1/2	32,950
Shreveport, La.....	205	63,919	225	28,500
Vicksburg, Miss.....	77 1/2	136,314	187	28,989
Columbus, Miss.....	9	27,749	21	13,917
Enterprise, Ala.....	9 1/2	47,818	8 1/2	30,914
Atlanta, Ga.....	142	31,200	204	27
Gainesville, Ga.....	43	124,326	1,153	12,387
Rome, Ga.....	367	82,736	467	107,259
Charlotte, N. C.....	387	31,882	1,260	48,736
St. Louis, Mo.....	876	369,730	1,260	13,305
Channahon, O.....	876	371,151	69	2,923
Total, old towns.....	3,227	2,208,073	12,843	7,914
Newberry, S. C.....	40	15,331	176	20,379
Raleigh, N. C.....	82	59,576	210	7,930
Petersburg, Va.....	8	26,170	296	47
Louisville, Ky.....	265	30,247	241	27,581
Little Rock, Ark.....	25	25,287	514	30,247
Brenham, Tex.....	20	24,886	53	22,287
Houston, Tex.....	477	396,931	697	131
Total, new towns.....	917	577,458	2,287	623,108
Total all.....	4,144	2,785,571	15,130	842,616
Receipts.....	.....	.....	.....	.....
Shipments.....	.....	.....	.....	.....
Stock June 16.....	.....	.....	.....	.....
Stock June 17.....	.....	.....	.....	.....

\* Includes sales to 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, 4,232,500; September-February for February, 2,230,100; September-March for March, 4,411,100; September-April for April, 3,533,800; September-May for May, 3,295,800.

A Includes for May, 1883, 300 at 11.92.

Transferable Orders—Saturday, 12.15c.; Monday, 12.15c.; Tuesday, 12.10c.; Wednesday, 12.10c.; Thursday, 12.10c.; Friday, 12.20c.

Short Notices for June—Saturday, 12.10 Monday, 12.07@12.08c.; Thursday, 12.06@12.09c.

The following exchanges have been made during the week:

- 16 pd. to exch. 600 June for Aug.
- 30 pd. to exch. 400 Sept. for Aug.
- 10 pd. to exch. 100 July for Aug.
- 09 pd. to exch. 500 July for Aug.
- 01 pd. to exch. 100 June s. n. 19th for regular.
- 09 pd. to exch. 400 July for Aug.
- 03 pd. to exch. 100 July for Aug.
- 03 pd. to exch. 200 Sept. for Aug.
- 03 pd. to exch. 100 June for July.

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 (June 16), we add the item of exports from the United States, including in it the exports of Friday only:

These are only the net receipts at Louisville. The total gross receipts there since September 1, 1881, have been about 239,000 bales, against about 241,000 bales for same time last year.

† This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 9,616 bales, and are to-night 25,732 bales less than at the same period last year. The receipts at the same towns have been 4,717 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 557,731 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.			St'ks at Interior Towns.			Rec'pts from Plant'ns.		
	1880.	1881.	1882.	1880.	1881.	1882.	1880.	1881.	1882.
Mar. 31.....	47,893	78,514	54,035	379,831	394,608	333,182	40,601	63,600	33,509
April 7.....	37,333	85,606	44,467	372,938	277,350	913,944	30,480	68,438	27,329
" 14.....	38,910	66,570	33,229	250,393	261,569	301,747	25,253	50,528	19,032
" 21.....	33,714	60,718	29,600	299,175	341,198	180,281	16,556	49,317	5,334
" 28.....	30,859	47,729	33,606	220,890	225,590	157,939	12,573	32,351	11,161
May 5.....	25,661	45,535	31,423	302,216	215,253	143,327	6,987	34,968	19,914
" 12.....	21,636	49,150	95,891	189,793	104,699	127,630	19,133	28,550	10,181
" 19.....	36,614	42,415	99,984	172,823	174,909	116,435	9,574	22,562	8,660
" 26.....	23,794	34,851	13,981	153,917	147,473	116,018	4,898	6,510	2,564
June 2.....	23,674	32,642	15,950	149,127	196,470	93,588	9,854	21,639	5,517
" 9.....	18,550	30,432	15,024	129,704	101,880	83,994	2,317	2,942	3,433
" 16.....	19,871	33,918	13,658	103,929	94,917	72,406	15	15,785	2,672

The above statement shows—1. That the total receipts from the plantations since Sept. 1, in 1881-82 were 4,613,154 bales; in 1880-81 were 5,680,801 bales; in 1879-80 were 4,890,477 bales.

2. That, although the receipts at the out-ports the past week were 13,658 bales, the actual movement from plantations was only 2,672 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 15,785 bales and for 1880 they were 15 bales.

AMOUNT OF COTTON IN SIGHT JUNE 16.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 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 June 16..... bales.	4,586,171	5,622,692
Interior stocks in excess of Sept. 1 on June 16.	26,983	52,109
Total receipts from plantations.....	4,613,154	5,680,801
Net overland to June 1.....	441,333	498,632
Southern consumption to June 1.....	224,000	190,000
Total in sight June 16.....	5,278,487	6,369,433

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,090,946 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been a considerable improvement in weather conditions at the South during the past week. The temperature has become higher and there have been no excessive rains. The warmer weather has favored the growth of cotton, and crop accounts generally are more satisfactory.

Galveston, Texas.—The weather has been warm and dry during the past week, and crops are good nearly everywhere. Average thermometer 81, highest 88 and lowest 79.

Indianota, Texas.—We have had warm and dry weather the past week. Crop accounts are more favorable, and there are plenty of squares, blooms and bolls. The thermometer has averaged 81, ranging from 72 to 91.

Dallas, Texas.—Good showers have visited this vicinity on two days of the past week, and all crops are prospering. The thermometer has ranged from 52 to 98, averaging 75, and the rainfall reached one inch and two hundredths.

Brenham, Texas.—The weather has been warm and dry during the past week. All agriculture is doing well enough. Average thermometer 84, highest 100 and lowest 68.

Palestine, Texas.—It has been showery on two days of the past week, the rainfall reaching seventy-eight hundredths of an inch. Crops are promising. The thermometer has averaged 79, the highest being 94 and the lowest 64.

Huntsville, Texas.—We have had splendid showers on two days of the past week. Crops are very good. The thermometer has ranged from 66 to 97, averaging 82, and the rainfall reached one inch and thirty-nine hundredths.

Weatherford, Texas.—It has been showery on one day during the past week. The rainfall reached sixty hundredths of an inch. Crop accounts are more favorable. Average thermometer 77, highest 92, lowest 62.

Belton, Texas.—The weather has been warm and dry the past week. Crops are doing very well. The thermometer has ranged from 68 to 98, averaging 85.

Luling, Texas.—We have had dry and warm weather all of the past week. Crops are about as good as possible; bolls are abundant and some cotton is reported as being nearly ready

to open. The thermometer has averaged 82, the highest being 96 and the lowest 67.

New Orleans, Louisiana.—It has rained on two days of the past week, the rainfall reaching fifty-four hundredths of an inch. The thermometer has averaged 81.

Shreveport, Louisiana.—The weather has been warm, sultry and generally fair during the past week. The rainfall reached sixty-three hundredths of an inch, and the thermometer has ranged from 67 to 99.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—The weather has been warm and dry during the past week. Rain is needed. The thermometer has averaged 83, the highest being 96 and the lowest 61.

Little Rock, Arkansas.—The past week has been warm and very propitious for crops. We have had rain on one day, and the rainfall reached seventy-five hundredths of an inch. Crop reports are very favorable, except from three or four counties, in which stands are bad, and rain is wanted very much. The thermometer has averaged 78, ranging from 67 to 94.

Memphis, Tennessee.—It has rained on three days of the past week, on two of which severely, and on one showery. The rainfall reached one inch and fifty-eight hundredths. Average thermometer 81, highest 96 and lowest 66.

Nashville, Tennessee.—We have had rain on one day of the past week, the rainfall reaching eight hundredths of an inch. The thermometer has ranged from 65 to 93, averaging 79.

Mobile, Alabama.—It has been showery on two days of the past week, the rainfall reaching five hundredths of an inch. The fields are clear of weeds. The crop is developing satisfactorily and accounts are more favorable. Average thermometer 81, highest 99 and lowest 69.

Montgomery, Alabama.—We had showers on four days during the early part of the past week, but the latter portion has been clear, pleasant and hot. The rainfall reached sixty-six hundredths of an inch. The crop is developing promisingly. Average thermometer 79, highest 94 and lowest 66.

Selma, Alabama.—We had rain on one day during the early part of the past week, but the latter portion has been clear and pleasant. The fields are clear of weeds and the crop is developing promisingly. The thermometer has averaged 77, and the rainfall reached forty-four hundredths of an inch.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—The early part of the past week was clear and pleasant, but during the latter portion it has been rainy. The thermometer has averaged 84, ranging from 75 to 91, and the rainfall reached one inch and forty-one hundredths.

Savannah, Georgia.—It has rained on two days of the past week and the remainder of the week has been pleasant. The rainfall reached forty-six hundredths of an inch. The thermometer has averaged 77, the highest being 93 and the lowest 67.

Augusta, Georgia.—The weather during the past week has been more favorable for cotton. We have had light rains on three days, the rainfall reaching seventeen hundredths of an inch. Crop accounts are more favorable. Grass is reported to be somewhat troublesome, but planters are giving more time to the working of crop. Average thermometer 78, highest 93 and lowest 67.

Atlanta, Georgia.—The weather is now fine for crops. It has rained on two days of the past week, the rainfall reaching one inch and fifty-nine hundredths. The thermometer has ranged from 64 to 92, averaging 78.

Charleston, South Carolina.—We have had rain on two days of the past week, the rainfall reaching one inch and seventeen hundredths. Average thermometer 77, highest 92 and lowest 67.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 15, 1882, and June 16, 1881.

	June 15, '82.		June 16, '81.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....Below high-water mark	2	6	3	10
Memphis.....Above low-water mark.	31	7	16	9
Nashville.....Above low-water mark.	6	1	9	7
Shreveport.....Above low-water mark.	15	9	20	7
Vicksburg.....Above low-water mark.	41	6	28	5

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.

OUR COTTON ACREAGE REPORT.—We expect to publish next week our usual cotton acreage and condition report.

NEW YORK COTTON EXCHANGE.—Next Monday, June 19, there will be an election of a new member. One membership is applied for, and one seat posted for transfer. Visitors this week have been as follows:

L. A. Searbrough, Galveston.	H. J. Warren, Fredericksburg, Va.
H. M. Pitts, Fiteburg.	Z. C. Mills, Chattanooga, Tenn.
Frank P. Gray, Augusta.	Pierre M. Pontz, New Orleans.
P. Hellwege, New Orleans.	L. J. Plaque, New Orleans.
A. H. Greene, North Carolina.	J. Founton, New Orleans.
J. L. Marsalls, Dallas, Tex.	J. M. Leach, Lexington.
E. B. Dixon, North Carolina.	

AGRICULTURAL DEPARTMENT'S ACREAGE REPORT.—The Agricultural Department at Washington issued on the 10th inst. (Saturday last) its report on cotton condition and acreage. The following is the report:



"The area in cotton is 27-10 per cent less than in 1881. Texas makes an increase, and also the small cotton district of Southeast Virginia. All other States return some loss of area. The largest deficiency is in the States bordering on the Mississippi River, where planting in overflowed districts was not entirely finished on the first of June. The comparison with last year's acreage is :

	Per cent.		Per cent.
Virginia.....	107	North Carolina.....	99
South Carolina.....	98	Georgia.....	95
Florida.....	99	Alabama.....	96
Mississippi.....	95	Louisiana.....	94
Texas.....	105	Arkansas.....	94
Tennessee.....	97		

"The average condition of the entire cotton area indicates a depreciation of 11 per cent from perfect healthfulness and average growth. It is represented by 89. The June condition of the previous crop was 93; it was 99 of the fine crop of 1880. It is better than last year only in South Carolina and Texas.

"The cause of depreciated condition is mainly a temperature too low for thrift. In every State there was destruction of plants by frost. There was also too much rain for healthful growth. Both cases made necessary replanting in some counties of one-fourth of the acreage. Instances are reported of two or three successive replantings, and the replacement was still progressing.

"Condition is best in Florida, worst in Virginia. In Tennessee, North Carolina and Arkansas it is much lower than in the Gulf coast States. The averages of condition are as follows:

	Per cent.		Per cent.
Virginia.....	70	North Carolina.....	82
South Carolina.....	92	Georgia.....	89
Florida.....	97	Alabama.....	95
Mississippi.....	88	Louisiana.....	90
Texas.....	93	Arkansas.....	85
Tennessee.....	80		

"The stand is not so good as usual and is an element of the reported depreciation. The cool, wet weather causes slow growth and unthrifty appearance, favoring the attacks of lice and rust and the prevalence of 'sore shin.'

"A large number of returns say that with recent fine weather cotton is improving, and gives some assurance of a better report in July."

The above statement of condition compared with the reports for previous years is as follows :

AGRICULTURAL DEPARTMENT'S JUNE CONDITION REPORTS.

June Condition.	1882.	1881.	1880.	1879.	1878.	1877.	1876.	1875.	1874.	1873.
No. Car....	82	96	92	98	87	80	101	92	89	85
So. Car....	92	88	104	94	99	91	98	97	81	88
Georgia....	89	92	98	93	101	101	103	91	80	94
Florida....	97	100	90	95	98	92	82	94	90	102
Alabama....	95	102	96	96	101	90	94	101	82	93
Mississippi	88	94	96	99	98	91	92	100	78	92
Louisiana..	90	90	97	95	93	98	89	95	70	84
Texas.....	93	89	106	94	104	91	90	96	90	86
Arkansas..	85	90	100	100	93	94	95	90	90	92
Tennessee..	80	93	99	94	97	94	93	93	85	90
Average..	89	93	99	96	99	.....	.....	.....	.....	.....

The average given above for all the States is the average as given by the Department.

COTTON BLOOMS.—The Charleston News and Courier of the 12th inst. says: "Messrs. Pelzer, Rodgers & Co., factors, Brown & Co.'s wharves, received on Saturday from Mr. E. E. Hughes, Midway, S. C., a fine cotton bloom which opened on the 6th of June. It indicates that the new growth is making good progress."

—The New Orleans Democrat of Sunday, the 11th inst., has the following: "The first bloom of new cotton crop was received yesterday at Shreveport, from E. B. Herndon's place, a few miles above there, in Caddo Parish. It presents a healthy appearance. Crops generally are reported as doing well."

—The following is from the Savannah Morning News of the 12th inst.: "Hack Branch, Montgomery County, Ga., June 8—Editor Morning News: Enclosed herewith I send you a cotton bloom, which is, with me, the earliest of the season. The farmers in this vicinity have just about finished harvesting the finest oat crop that has been raised in our section for years. Crops, owing to the recent rains, are looking well, and should good seasons continue, an abundant support for man and beast will be raised in our county."

—The Charleston News and Courier of the 10th inst. has the following: "Henry N. Folk & Son, of Bamberg, S. C., have sent to the News and Courier a cotton bloom from the plantation of John T. Sanders, on which may be seen the lice which infest the cotton crop in that section. It is not thought that they will inflict much damage beyond delaying the growth of the plant. There have been plentiful rains in that vicinity and the crops are good."

JUTE BUTTS, BAGGING, &c.—Bagging has been taken in small parcels, and the trade is fair for the season. Prices are unchanged, holders still quoting 8c. for 1½ lbs., 8½c. for 1¾ lbs., 9½c. for 2 lbs. and 10½c. for standard grades, but a round lot

could be had at a shade less than these figures. Butts are in the same position. About 1,000 bales have been taken in small lots, but we hear of no large transactions. Prices are about steady, and holders are quoting 2½@2 13-16c. for paper grades up to 2¾@2½c. for bagging qualities.

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	572,728	447,918	566,824	472,054	440,686
March...	257,999	476,582	264,913	303,955	340,525	182,937
April....	147,595	284,246	158,025	167,459	197,965	100,194
May.....	113,573	190,064	110,006	84,299	96,314	68,939
Total year	4,551,808	5,549,410	4,748,873	4,392,277	4,196,104	3,903,725
Percentage of tot. port receipts May 31..	94.47	94.94	98.73	96.85	96.67	

This statement shows that up to May 31 the receipts at the ports this year were 997,602 bales less than in 1880-81 and 197,065 bales less than at the same time in 1879-80. By adding to the above totals to May 31 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. My 31	4,551,808	5,549,410	4,748,873	4,392,277	4,196,104	3,903,725
J'ne 1....	2,361	5,376	2,694	8	2,269	1,351
" 2....	2,720	3,905	3,731	2,002	8	1,254
" 3....	2,401	6,351	3,249	2,044	2,359	8
" 4....	8	5,842	4,569	1,886	2,396	2,821
" 5....	2,656	8	2,316	1,044	1,243	2,309
" 6....	3,327	4,790	8	1,557	1,704	1,812
" 7....	2,245	6,129	5,019	833	2,409	1,247
" 8....	2,002	3,306	2,691	8	1,401	1,531
" 9....	2,993	4,381	2,913	1,748	8	1,186
" 10....	1,885	4,984	2,013	954	2,686	8
" 11....	8	3,793	3,593	1,142	1,862	1,584
" 12....	3,105	8	3,484	875	1,920	3,061
" 13....	2,190	6,754	8	1,060	1,170	1,385
" 14....	1,880	5,719	4,037	1,021	2,192	640
" 15....	1,865	3,741	2,356	8	1,505	1,121
" 16....	2,753	3,260	2,914	662	8	1,186
Total.....	4,586,171	5,617,741	4,794,517	4,409,105	4,221,220	3,926,213
Percentage of total port receipts J'ne 16	95.63	95.86	99.14	97.13	97.25	

This statement shows that the receipts since Sept. 1 up to to-night are now 1,031,570 bales less than they were to the same day of the month in 1881 and 208,346 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 June 16 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 June 15.

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.....	31,000	31,000	648,000	494,000	1,142,000	33,000	1,466,000	
1881.....	22,000	22,000	217,000	433,000	650,000	40,000	1,015,000	
1880.....	19,000	10,000	29,000	318,000	411,000	729,000	968,000	
1879.....	8,000	9,000	17,000	219,000	275,000	494,000	707,000	

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 7,000 bales, and an increase in shipments of 9,000 bales, and the shipments since January 1 show an increase of 492,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1882.....	7,000	1,000	8,000	218,000	110,000	328,000
1881.....	4,000	1,000	5,000	137,000	61,000	198,000
1880.....	6,000	4,000	10,000	174,000	67,000	241,000
1879.....	10,000	5,000	15,000	133,000	83,000	216,000

The above totals for this week show that the movement from the ports other than Bombay is 3,000 bales more than same week last year. For the whole of India, therefore, the total ship-



ments 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.....	31,000	1,142,000	22,000	650,000	20,000	720,000
All other ports.	8,000	328,000	5,000	108,000	10,000	241,000
Total.....	39,000	1,470,000	27,000	818,000	30,000	970,000

This last statement affords a very interesting comparison of the total movement for the week ending June 15 and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachl & 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, June 15.	1881-82.	1880-81.	1879-80.
Receipts (cantars*)—			
This week.....	†	2,500	1,000
Since Sept. 1.....	2,831,720	2,780,000	3,204,500
Exports (bales)—			
To Liverpool.....	242,700	1,500	235,500
To Continent.....	174,871	1,500	139,832
Total Europe.....	417,571	1,500	375,332
			1,153 480,647

\* A cantar is 98 lbs.

† Our cable states: Business suspended; no report.

This statement shows that the receipts for the week ending June 15 were — cantars and the shipments to all Europe were — bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that business is quieter at firm prices. We give the prices of to-day below, and leave previous weeks' prices for comparison:

	1882.			1881.		
	32s Cop. Twist.	8 1/2 lbs. Shirtings.	Oott'n Mil. Upl's	32s Cop. Twist.	8 1/2 lbs. Shirtings.	Oott'n Mil. Upl's
Apr 14	d. d.	a. d.	a. d.	d. d.	a. d.	a. d.
" 21	9 3/8 @ 10	6 1/2 @ 7 10 1/2	6 11 1/2	9 3/8 @ 9 7/8	6 9 @ 8 0	6
" 28	9 3/8 @ 10	6 4 1/2 @ 7 9	6 11 1/2	8 3/4 @ 9 3/8	6 5 1/2 @ 7 8 1/2	5 15 1/2
May 5	9 3/8 @ 10	6 4 1/2 @ 7 9	6 11 1/2	8 3/8 @ 9 1/2	6 5 1/2 @ 7 8 1/2	5 7 1/2
" 12	9 3/8 @ 10	6 4 1/2 @ 7 9	6 11 1/2	8 3/8 @ 9 1/2	6 5 1/2 @ 7 8 1/2	5 3 1/2
" 19	9 3/8 @ 10	6 4 1/2 @ 7 10 1/2	6 11 1/2	8 3/8 @ 9 1/2	6 5 1/2 @ 7 8 1/2	5 7 1/2
" 26	9 3/8 @ 10	6 4 1/2 @ 7 10 1/2	6 11 1/2	8 3/8 @ 9 1/2	6 5 1/2 @ 7 8 1/2	5 15 1/2
June 2	9 3/8 @ 10	6 4 1/2 @ 7 10 1/2	6 11 1/2	8 3/4 @ 9 1/2	6 5 1/2 @ 7 8 1/2	6 1 1/2
" 9	9 1/2 @ 10 1/2	6 6 @ 8 0	6 11 1/2	8 3/8 @ 9 1/2	6 5 1/2 @ 7 8 1/2	6 3 1/2
" 16	9 1/2 @ 10 1/2	6 6 @ 8 0	6 11 1/2	8 3/8 @ 9 1/2	6 5 1/2 @ 7 8 1/2	6 3 1/2

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 14,619 bales, against 14,746 bales last week.

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

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	May 21.	May 31.	June 7.	June 14.		
Liverpool.....	6,103	5,400	9,383	10,028	373,052	315,966
Other British ports.....		2,555	1,600		16,457	21,016
TOTAL TO GREAT BRITAIN	6,103	7,955	10,983	10,028	389,509	366,982
Havre.....	560	798	772	647	29,498	34,087
Other French ports.....						1,439
TOTAL FRENCH.....	560	798	772	647	29,498	35,526
Bremen and Hanover....	1,022	2,269	1,786	1,341	41,955	38,919
Hamburg.....	275		700	500	18,259	19,128
Other ports.....	1,909	402	500	2,103	10,981	39,319
TOTAL TO NORTH EUROPE	3,197	2,671	2,986	3,941	74,135	97,665
Spain, Oporto, Gibraltar, &c					6,038	3,570
All other.....		601			1,755	1,745
TOTAL SPAIN, &c.....		601			7,793	5,315
GRAND TOTAL.....	9,860	12,025	14,746	14,619	500,995	505,518

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. Orleans.....	959	206,027						
Texas.....	347	124,735		3,678				
Savannah.....	1,260	239,006	269	37,459	12	31,247	552	72,231
Mobile.....				4,863				
Florida.....	1	7,333		2,228				
S. Carolina.....	638	166,061					590	25,237
N. Carolina.....	418	69,309					2	19,189
Virginia.....	790	183,974	336	53,929			237	79,836
North. pts.....		1,832	521	103,533				56
Tenn., &c.....	114	158,711	2,589	222,389	2,152	74,866	628	20,124
Foreign.....	58	3,699						
This year.....	4,585	*	3,895	423,023	2,164	?	2,049	216,593
Last year.....	9,059	†	4,967	393,596	2,722	87,027	5,275	239,400

\* 1,161,587.

† 1,037,841

1 106,113

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 84,206 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 Adriatic, 1,212.... Arizona, 2,163.... Bessel, 1,735.... Britannic, 1,244.... City of Montreal, 1,101.... England, 1,340.... Gallia, 1,212.....	10,028
To Havre, per steamer Franco, 647.....	647
To Bremen, per steamer Mæel, 1,341.....	1,341
To Hamburg, per steamer Suavia, 500.....	500
To Amsterdam, per steamer Murray, 899.....	899
To Rotterdam, per steamers P. Caland, 61.... W. A. Scholten, 100.....	161
To Copenhagen, per steamer Hekia, 1,043.....	1,043
New Orleans—To Liverpool, per steamers Chancellor, 4,500.... Jamaican, 4,000.....	8,500
To Havre, per ship Crescent City, 4,530.....	4,530
CHARLESTON—To Liverpool, per bark Mistotee, 2,217 Upland and 74 Sea Island.....	2,291
BALTIMORE—To Bremen, per steamers Hermann, 1,207.... Strasburg, (additional) 121.....	1,328
Boston—To Liverpool, per steamers Iberian, 299.... Illyrian, 367.... Marathon, 472.....	1,138
PHILADELPHIA—To Liverpool, per steamers British Prince, 1,200.... Indiana, 600.....	1,900
Total.....	34,206

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

	Liverpool.	Havre.	Bre-men.	Hamb-urg.	Ams-ter-dam.	Rotter-dam.	Open-hagen.	Total.
New York..	10,028	647	1,341	500	899	161	1,043	14,619
N. Orleans..	8,500	4,530						13,030
Charleston..	2,291							2,291
Baltimore..			1,328					1,328
Boston.....	1,138							1,138
Philadelph'a	1,800							1,800
Total...	23,737	5,177	2,669	500	899	161	1,013	34,206

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3/8 @ 3/16	3/8 @ 3/16	6/32 @ 7/32	2/16 @ 3/4	2/16 @ 3/4	3/16 @ 3/4
Do call...d.						
Havre, steam....	11/32 @ 3/8	11/32 @ 3/8	11/32 @ 3/8	11/32 @ 3/8	11/32 @ 3/8	11/32 @ 3/8
Do call...d.						
Bremen, steam...c.	6/16	6/16	6/16	6/16	6/16	6/16
Do call...d.						
Hamburg, steam d.	6/16	6/16	6/16	6/16	6/16	6/16
Do call...d.						
Aust'd'm, steam.e.	3/4	3/4	3/4	3/4	3/4	3/4
Do call...d.						
Baltic, steam....d.	3/16-12/64	3/16-12/64	3/16-12/64	3/16-12/64	3/16-12/64	3/16-12/64
Do call...d.						

\* Compressed.

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

	May 26.	June 2.	June 9.	June 16.
Sales of the week.....bales.	71,000	40,500	94,000	78,000
Of which exporters took....	8,500	6,400	14,500	9,800
Of which speculators took..	2,000	1,800	11,000	10,000
Sales American.....	48,000	31,000	55,000	42,000
Actual export.....	13,500	14,000	11,000	14,500
Forwarded.....	10,000	10,500	9,800	12,000
Total stock—Estimated.....	999,000	1,032,000	998,000	967,000
Of which American—Estim'd	813,000	823,000	606,000	586,000
Total in port of the week.....	81,000	106,000	55,000	54,000
Of which American.....	60,000	63,000	34,000	32,000
Amount afloat.....	405,000	336,000	326,000	298,000
Of which American.....	130,000	89,000	70,000	71,000

The tone of the Liverpool market for spots and futures each day of the week ending June 16, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thurs'd'y.	Friday.
Market, } 12:30 P.M.	Quiet and steady.	Firm.	Quiet.	Fair demand freely met.	Steady.	Steady.
Mld. Upl'ds and Or'l'ns	6 3/4 6 1/2	6 3/4 6 1/2	6 3/4 6 1/2	6 3/4 6 1/2	6 3/4 6 1/2	6 3/4 6 1/2
Sales.....	10,000	15,000	13,000	12,000	12,000	10,000
Spec. & exp.	2,000	2,000	2,000	3,000	3,000	2,000
Futures. Market, } 2:30 P.M.	Steady.	Dull.	Dull.	Quiet.	Firm.	Quiet and steady.
Market, } 4 P.M.	Sellers at previous quotations.	Quiet and unchanged.	Flat.	Steady.	A shade easier.	Offerings free.

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

SATURDAY.			
Delivery.	d.	Delivery.	d.
June.....	6 1/4 @ 6 1/4	July-Aug.....	6 1/4 @ 6 1/4
June-July..	6 1/4 @ 6 1/4	Aug-Sept.....	6 1/4 @ 6 1/4
		Sept-Oct.....	6 1/4 @ 6 1/4
		Oct-Nov.....	6 1/4 @ 6 1/4
MONDAY.			
June.....	6 1/4 @ 6 1/4	July-Aug.....	6 1/4 @ 6 1/4
June-July..	6 1/4 @ 6 1/4	Aug-Sept.....	6 1/4 @ 6 1/4
		Sept-Oct.....	6 1/4 @ 6 1/4
		Oct-Nov.....	6 1/4 @ 6 1/4
TUESDAY.			
June-July..	6 1/4 @ 6 1/4	Aug-Sept.....	6 1/4 @ 6 1/4
July-Aug.....	6 1/4 @ 6 1/4	Sept-Oct.....	6 1/4 @ 6 1/4



WEDNESDAY.

Delivery.	d.	Delivery.	d.	Delivery.	d.
June.....	643 <sup>84</sup>	Sept.-Oct.....	642 <sup>84</sup>	July-Aug.....	647 <sup>84</sup>
June-July.....	643 <sup>84</sup>	June-July.....	643 <sup>84</sup>	Aug.-Sept.....	647 <sup>84</sup>
July-Aug.....	644 <sup>84</sup>	July-Aug.....	643 <sup>84</sup>	Oct.-Nov.....	639 <sup>84</sup>
Aug.-Sept.....	647 <sup>84</sup>	Aug.-Sept.....	646 <sup>84</sup>	Nov.-Dec.....	626 <sup>84</sup>
	648 <sup>84</sup>	Sept.-Oct.....	643 <sup>84</sup>	Jan.-Feb.....	630 <sup>84</sup>
	647 <sup>84</sup>	June-July.....	643 <sup>84</sup>		

THURSDAY.

June.....	643 <sup>84</sup>	Sept.-Oct.....	643 <sup>84</sup>	Aug.-Sept.....	648 <sup>84</sup>
June-July.....	643 <sup>84</sup>	Oct.-Nov.....	639 <sup>84</sup>	Sept.-Oct.....	644 <sup>84</sup>
July-Aug.....	644 <sup>84</sup>	June-July.....	644 <sup>84</sup>	Aug.-Sept.....	647 <sup>84</sup>
Aug.-Sept.....	648 <sup>84</sup>	July-Aug.....	645 <sup>84</sup>		
	647 <sup>84</sup>				

FRIDAY.

June.....	644 <sup>84</sup>	Oct.-Nov.....	620 <sup>84</sup>	July-Aug.....	647 <sup>84</sup>
June-July.....	644 <sup>84</sup>	Nov.-Dec.....	628 <sup>84</sup>	Aug.-Sept.....	648 <sup>84</sup>
July-Aug.....	645 <sup>84</sup>	June-July.....	645 <sup>84</sup>	Sept.-Oct.....	650 <sup>84</sup>
Aug.-Sept.....	648 <sup>84</sup>	July-Aug.....	647 <sup>84</sup>	Oct.-Nov.....	643 <sup>84</sup>
Sept.-Oct.....	644 <sup>84</sup>				

BREADSTUFFS.

FRIDAY, P. M., June 16, 1882.

The flour market has continued to decline, and the trade has been confined to very moderate limits. Some of the more common grades are now cheaper than they were at this time last year, though wheat is about twenty-five cents higher than then. Holders are not disposed to allow the liberal receipts to accumulate and occasional sales are reported at marked concessions on recent quotations. Complaints are now common among the millers at the unprofitableness of the trade at the present prices. To-day the market was dull and heavy.

Wheat has declined materially within the past week, and it is said that a much greater fall in prices might have occurred but for fear of a corner on July, which continues to be the bugbear of the shorts. The crop advices are still in the main favorable, and if the reports concerning the probable yield of winter wheat prove true, it is believed that the Chicago clique's control of the market, on the bull side at least, can last but a few months longer at the most. There has been a fair speculation here, and at times a fair export trade, but the foreign sales have nevertheless reached anything but a liberal aggregate. To-day the market was dull, and 1@2½c. lower; No. 2 red, "free on board," sold at \$1 38@1 39 cash, while options sold at \$1 41@1 43½ for June, \$1 26½@1 27½ for July, \$1 19@1 19½ for August and \$1 18@1 18½ for September. It has been hinted latterly that all the July shorts have been settled in Chicago that will be settled without arbitration. At the close to-day large transactions here both for export and on speculation transpired, most of the business on the spot being in No. 2 red at \$1 38@1 39 f. o. b.

Indian corn was firmer in the fore part of the week, and some advance in cash corn was caused by reports of continued rains at the West, though options were depressed. Latterly, however, more favorable weather in the growing sections has caused a general decline. It is now what is known as a "weather market," in which the fluctuations in prices are governed by the crop news. To-day the market was dull and lower; No. 2 mixed sold at 77½c. for July, 78¾c. for August and 72½c. seller the year.

Rye has declined and at the lower prices there has been rather more business. Malt has advanced.

Oats have been fairly active and show an advance for the week on the spot, after some irregularity, though options are lower. To-day the market was about steady; No. 2 mixed sold at 58¾c. for June, 55¾@56c. for July and 43¾@43½c. for August.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2 spring... 3 bbl. \$2 75 @ 3 40	City shipping extras. \$6 50 @ 6 90	Wheat—	Oats—
No. 2 winter..... 3 00 @ 3 65	Southern bakers' and family brands..... 6 40 @ 7 75	Spring per bush. \$1 10 @ 1 28	Mixed..... 59½ @ 60
Superfine..... 3 50 @ 4 75	Southern ship'g extras. 5 50 @ 6 50	Spring No. 2..... 1 24 @ 1 28	White..... 60 @ 67½
Spring wheat extras. do bakers'..... 4 75 @ 5 50	Krye flour, superfine..... 3 80 @ 4 25	Red winter..... 1 23 @ 1 42½	No. 2 mixed..... 59½ @ 60
do bakers'..... 4 75 @ 5 50	Corn meal—	Red winter, No. 2..... 1 33 @ 1 42½	No. 2 white..... 62½ @ 63
Wis. & Minn. rye mix. 6 00 @ 7 00	Western, &c..... 3 95 @ 4 40	White..... 1 30 @ 1 35	Barley—
Minn. clear and strat' 5 50 @ 8 25	Brandywine, &c..... 4 50 @ 4 55	White..... 74 @ 77	Canada No 1..... 2 @ 2
Whiter ship'g extras. do XX and XXX..... 6 00 @ 7 25	Buckw't flour, 100lbs. @	West. mix. No. 2..... 77 @ 77	Canada bright..... @
Patents..... 7 25 @ 9 50		Western yellow..... @	State, 4-rowed..... @
		Western white..... 90 @ 95	State, 2-rowed..... @
		Southern white..... 90 @ 95	Barley Malt—
		Southern yellow..... @	Canada..... 1 25 @ 1 40
		Eye—Car lots..... 80 @ 81½	State, 2-rowed..... 1 06 @ 1 12½
		Boat loads..... 80 @ 83	State, 4-rowed..... 1 15 @ 1 22½

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

Receipts of flour and grain at Western lake and river ports for the week ending June 10, 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.....	46,593	66,863	1,181,077	423,793	38,027	20,551
Milwaukee.....	69,035	108,175	63,930	37,230	20,095	9,550
Toledo.....	1,239	220,322	58,483	13,452		
Detroit.....	1,805	72,135	23,568	15,135	1,817	
Cleveland.....	2,622	28,275	18,500	15,200	1,300	
St. Louis.....	24,106	63,722	226,730	154,357	5,230	652
Peoria.....	1,680	6,150	248,300	109,500	5,500	19,500
Duluth.....	4,200	33,832				

Total.....	151,583	599,574	1,820,588	768,667	71,769	50,253
Same time '81.....	170,807	1,759,681	2,732,397	1,743,582	56,374	25,197

Total receipts at same ports from Dec. 26, 1881, to June 10, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour..... bbls.	3,452,896	3,950,097	2,578,385	2,914,864
Wheat..... bush.	13,902,872	19,908,412	21,512,012	27,127,982
Corn..... bush.	39,883,201	44,677,974	66,932,074	41,064,361
Oats..... bush.	16,553,907	19,000,031	13,390,576	12,633,351
Barley..... bush.	4,596,996	3,720,750	2,431,146	2,288,227
Rye..... bush.	1,036,545	784,022	1,034,301	1,431,221

Comparative receipts (crop movement) at same ports from August 1, 1881, to June 10, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour..... bbls.	6,937,495	7,624,227	5,798,136	5,639,420
Wheat..... bush.	38,907,453	73,105,255	79,803,015	83,226,748
Corn..... bush.	98,915,256	105,464,882	107,622,004	81,134,760
Oats..... bush.	32,769,392	40,133,572	26,813,831	24,593,163
Barley..... bush.	11,918,695	11,608,572	10,298,890	9,329,973
Rye..... bush.	3,700,940	3,235,828	3,856,987	4,387,564

Comparative shipments of flour and grain from the same ports from Dec. 26, 1881, to June 10, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour..... bbls.	3,230,554	3,856,183	2,382,795	3,090,956
Wheat..... bush.	9,979,386	20,596,791	21,282,549	24,007,761
Corn..... bush.	31,030,858	36,818,995	49,654,070	34,600,988
Oats..... bush.	13,267,694	14,945,488	10,441,272	9,235,055
Barley..... bush.	2,029,136	1,915,500	1,551,885	1,952,893
Rye..... bush.	1,230,261	1,007,204	895,290	1,267,413

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

	1882.	1881.	1880.	1879.
Flour..... bbls.	53,680	78,037	63,093	98,414
Wheat..... bush.	203,881	176,287	178,619	379,425
Corn..... bush.	482,220	720,477	735,378	1,813,404
Oats..... bush.	661,614	695,542	753,333	451,667
Barley..... bush.	31,851	28,839	25,732	30,867
Rye..... bush.	36,132	18,969	31,367	30,822

Total..... 1,414,928 1,631,114 1,727,629 3,706,245

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

Week ending—	Flour, ools.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
June 10.....	128,632	796,191	2,965,207	711,389	31,651	36,132
June 3.....	156,166	377,600	1,586,519	533,834	17,333	32,538
May 27.....	127,183	450,006	1,072,816	666,639	47,407	46,573
May 20.....	156,112	779,639	1,021,382	665,976	39,746	126,692

Receipts of flour and grain at seaboard ports for the week ended June 10:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	96,626	930,758	415,063	226,330		57,200
Boston.....	47,222		59,380	91,950		425
Portland.....	2,200		6,800	5,200		
Montreal.....	20,150	199,351	1,400	49,145	706	1,300
Philadelphia.....	20,863	55,000	67,900	34,850		
Baltimore.....	21,160	76,700	27,700	18,000		
New Orleans.....	16,156	12,864	107,627	44,200		

Total week..... 224,317 1,274,673 681,875 419,695 706 58,925

Cor. week '81..... 245,600 2,752,774 2,316,387 627,170 11,035 6,402

Total receipts at same ports from Dec. 26, 1881, to June 10, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour..... bbls.	5,017,111	5,922,203	4,017,967	4,531,207
Wheat..... bush.	13,714,038	36,219,233	30,923,838	38,343,252
Corn..... bush.	17,395,833	43,156,215	61,134,450	54,169,590
Oats..... bush.	10,842,936	10,329,473	10,386,987	9,125,391
Barley..... bush.	2,260,574	2,017,363	1,550,678	1,430,636
Rye..... bush.	712,791	851,654	731,266	1,885,290

Total grain..... 44,926,417 92,603,983 105,237,213 104,957,162

Exports from United States seaboard ports for week ending June 10, 1882:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	52,169	309,222	169,625	2,225	16,082	3,560
Boston.....	5,394		41,447			
Portland.....						
Montreal.....	23,412	145,230	75,888	26,464	16,843	101,540
Philadelphia.....	9,503	47,026	1,227			
Baltimore.....	17,395		4,433	20		
New Orleans.....	362		3	3		

Total for wk 103,235 501,478 291,623 22,712 32,925 108,100

Same time '81. 134,314 2,349,102 1,483,076 119,429 11,191 103,875



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, June 10, 1892, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	2,077,222	1,388,001	478,987	490	200,637
Do. afloat (est.)	531,030	801,000	268,000	.....	46,000
Albany	97,000	22,000	58,000	.....	68,000
Buffalo	430,323	193,073	11,027	.....	1,077
Chicago	2,265,435	723,023	93,774	27,971	120,503
Milwaukee	750,499	53,978	1,019	23,484	47,221
Duluth	320,030	.....	.....	.....	.....
Toledo	433,842	93,378	11,089	.....	4,527
Detroit	109,784	12,067	21,294	.....	2,082
Oswego	70,000	45,000	.....	.....	90,000
St. Louis	83,022	201,711	24,603	.....	26,754
Boston	1,070	56,395	164,770	1,228	1,073
Toronto	213,683	.....	3,709	5,811	13,990
Montreal	110,669	31,915	16,993	2,305	52,665
Philadelphia	48,083	65,105	47,532	.....	.....
Peoria	5,011	101,852	40,180	1,313	112,591
Indianapolis	115,500	31,860	5,000	.....	18,200
Kansas City	57,451	23,264	7,667	.....	1,235
Baltimore	332,443	795,549	.....	.....	.....
Down Mississippi	.....	123,030	1,847	.....	.....
On rail	482,395	978,251	708,390	35,151	41,182
On lake	667,310	2,311,981	48,497	.....	.....
On canal	796,529	815,000	.....	20,300	63,099

Tot. June 10, '92.	10,057,797	10,269,511	2,017,617	119,112	964,387
Tot. June 3, '92.	9,517,079	9,945,011	2,052,108	92,474	986,718
Tot. May 27, '92.	9,727,793	9,294,180	2,264,575	130,607	1,017,931
Tot. May 30, '92.	9,804,224	8,168,139	1,896,678	189,701	990,110
Tot. May 13, '92.	10,204,931	8,551,281	1,873,675	204,407	1,002,016
Tot. June 11, '91.	17,220,573	11,522,238	6,332,463	321,560	276,108

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of May, 1892, and for the eleven months ended the same, as compared with the corresponding months of the previous year:

Customs Districts	Total, May, 1892*	Total, May, 1891*	Total, 11 mos. ended May 31, 1892*	Total, 11 mos. ended May 31, 1891*
New York	1,433,973	2,031,997	13,447,471	13,447,471
Boston	1,433,899	91,717	1,433,899	1,433,899
Philadelphia	1,433,824	406,811	1,433,824	1,433,824
Baltimore	327,862	489,101	327,862	327,862
New Orleans	618,828	8,335	618,828	618,828
San Francisco	2,972,978	60,610	2,972,978	2,972,978
Chicago	180,361	287,330	180,361	180,361
Detroit	2,152	2,635	2,152	2,152
Key West	400	341	400	400
Miami	.....	.....	.....	.....
Total, May, 1892*	5,298,836	6,151,187	42,677,848	42,677,848
Total, May, 1891*	10,026,342	11,764,384	82,406,056	82,406,056
Total, 11 mos. ended May 31, 1892*	55,452,891	101,977,287	453,353,870	453,353,870
Total, 11 mos. ended May 31, 1891*	139,363,163	151,775,593	1,250,919,112	1,250,919,112

	Milwaukee.	New Haven.	Portland.	Richmond.	Willamette.
Barley—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Indian corn—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Indian corn meal—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Oats—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Rye—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Wheat—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Wheat flour—bushels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Barrels	.....	.....	.....	.....	.....
Value	.....	.....	.....	.....	.....
Total values—	.....	.....	.....	.....	.....
May, 1892	11,790	610	45,427	254,931	176,673
May, 1891	110,000	5,710	137,116	159,944	176,931
11 months—	.....	.....	.....	.....	.....
1892	379,010	68,897	213,032	1,436,878	6,115,905
1891	462,594	49,275	1,395,549	1,590,845	2,615,095

Exports of Provisions. The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending June 10, 1892, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London	.....	.....	33,000	480,465	26,400	43,000
Liverpool	261	124	1,400,153	3,685,162	2,727,720	253,000
Glasgow	.....	261	107,250	363,850	349,080	.....
W. Hartlepool	.....	3	229,181	44,450	.....	110,100
Hull	.....	.....	34,000	.....	.....	.....
Havre	.....	.....	12,500	329,175	60,240	.....
Bremen	25	.....	109,000	.....	.....	.....
Antwerp	10	10	611,000	552,500	74,820	.....
Rotterdam	.....	.....	11,190	.....	.....	38,400
Hamburg	.....	.....	123,750	.....	.....	.....
Amsterdam	.....	.....	7,500	.....	.....	.....
Brazil	5	.....	7,092	.....	.....	.....
Mexico	.....	.....	.....	.....	.....	.....
Central Am.	90	15	3,917	378	640	4,105
S. Am. ports	489	192	265,879	29,893	1,152	6,802
Cuba	361	105	48,563	2,505	1,918	.....
Havill	420	4	16,800	1,728	809	.....
San Domingo	10	1	1,600	496	537	35,514
West Indies	1,077	333	190,907	29,843	21,805	.....
Brit. N.A. Col.	2,060	170	6,450	13,677	6,259	.....
Other count's	45	43	2,977	11,278	3,926	.....
Total week	4,833	1,265	3,316,709	5,445,490	3,274,797	495,921
Prev's week	5,168	1,772	2,132,112	4,217,333	1,647,651	490,332

THE DRY GOODS TRADE. FRIDAY, P. M., June 16, 1892.

There has been a considerable influx of package buyers the past week, some of whom have commenced operations in staple fall goods on a liberal scale, owing to favorable crop reports and the probability of an early advance in West-bound freights. The demand for seasonable goods at first hands has shown little, if any, improvement, but a fair business in nearly all summer fabrics was done by leading jobbers, the activity of the retail trade having been reflected in a constant demand for small assorted lots by personal selection and through the medium of orders by mail and wire. Prices remain steady on the most desirable makes of domestic cotton and woolen goods, and staple imported fabrics are generally firm at unchanged quotations.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 6,229 packages, including 1,461 to China, 289 to Great Britain, 189 to Venezuela, 170 to U. S. of Colombia, 149 to Brazil, 131 to Argentine Republic, 83 to Mexico, &c. Bleached goods were in more active demand, and some large lots of leading makes were shipped "on memorandum" by agents. Brown cottons were also in somewhat better request, and liberal shipments of cotton flannels were made direct from the mills in execution of back orders. Colored cottons were only in moderate request, aside from ducks in which a fair business was reported. Prices of staple cotton goods are generally steady, but slight price and time concessions were made on certain makes of low-grade bleached goods, &c., in order to stimulate their distribution. Light prints ruled quiet, but dark prints were shipped in fair quantities by buyers desirous of economizing in the matter of freights. Gingham and wash fabrics were jobbed freely, but the demand at first hands was only moderate.

DOMESTIC WOOLEN GOODS.—There was an increased force of clothing manufacturers in the market, but their operations were mostly restricted to small lots of medium and fine cassimeres, suitings, chevots, worsteds and overcoatings, and new business was moderate in the aggregate. The movement in men's-wear woollens on account of former orders was continued on a liberal scale, and stocks are so well in hand that prices remain steady.

\*Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland, Richmond and Willamette, the details for May, 1892, being as follows:



on all goods of a desirable character. For cloakings there was a fair but irregular demand, and low prices enabled agents to work off considerable lots of Kentucky jeans; but satinets were lightly dealt in. Scarlet flannels have received more attention, and there was a fair business in colored blankets.

FOREIGN DRY GOODS were very quiet with importers, but a fair business in plain and fancy silks, dress goods, velvets, &c., was done by jobbers, and there was a steady though moderate call for linens, white goods, laces, &c., at unchanged prices.

**Importations of Dry Goods.**

The importations of dry goods at this port for the week ending June 15, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

Manufactures of—	Week ending June 15, 1882.		Since Jan. 1, 1881.		Week ending June 15, 1881.		Since Jan. 1, 1882.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Wool	183	75,090	186	75,324	186	75,324	186	75,324
Cotton	290	72,984	118	34,418	118	34,418	118	34,418
Silk	99	52,984	118	34,418	118	34,418	118	34,418
Flax	398	37,796	297	56,878	297	56,878	297	56,878
Miscellaneous	808	12,199	1,059	21,170	1,059	21,170	1,059	21,170
Total	1,773	283,132	1,744	247,139	1,744	247,139	1,744	247,139
Entered for consumption	2,865	930,072	4,122	1,407,102	4,122	1,407,102	4,122	1,407,102
Total on market	4,638	1,213,204	5,866	1,654,241	5,866	1,654,241	5,866	1,654,241
ENTERED FOR WAREHOUSE DURING NAME PERIOD.								
Manufactures of—	Week ending June 15, 1882.		Since Jan. 1, 1881.		Week ending June 15, 1881.		Since Jan. 1, 1882.	
Wool	178	67,727	361	131,926	361	131,926	361	131,926
Cotton	195	32,707	209	78,386	209	78,386	209	78,386
Silk	62	44,692	348	147,143	348	147,143	348	147,143
Flax	317	76,824	249	75,095	249	75,095	249	75,095
Miscellaneous	520	38,509	410	39,878	410	39,878	410	39,878
Total	1,222	264,551	1,625	472,016	1,625	472,016	1,625	472,016
Entered for consumption	2,865	930,072	4,122	1,407,102	4,122	1,407,102	4,122	1,407,102
Total at the port	4,088	1,194,623	5,747	1,879,118	5,747	1,879,118	5,747	1,879,118

**Imports of Leading Articles.**

The following table, compiled from Custom House returns shows the foreign imports of leading articles at this port from Jan. 1 to June 9, 1882, and for corresponding period in 1881: [The quantity is given in packages when not otherwise specified.]

	1882.	1881.		1882.	1881.
China, &c.			Metals, &c.		
China	10,957	8,363	Iron, pig	133,160	101,866
Earthenw	24,553	22,204	“ Rfc. bars	71,341	143,751
Glass	236,170	206,207	Lead, pigs	16,539	15,249
Glassware	19,043	20,213	Spelter, lbs	9,250,031	9,127,552
Glass plate	898	3,281	Steel	937,544	402,350
Buttons	6,651	4,836	Tin, boxes	975,091	678,378
Coal, tons	9,124	24,539	Tin, lbs	7,755,633	6,912,765
Cocoa, bags	32,364	32,714	Paper Stock	104,068	74,781
Coffee, bags	1,292,633	1,262,307	Sugar, hds, tes., & bbls.	322,728	319,568
Cotton, bales	2,398	6,723	Sugar, boxes and bags	1,708,240	1,641,732
Drugs, &c.			Tea	452,309	479,252
Bark, Peru	8,246	9,487	Tobacco	40,573	25,000
Blea, powd.	16,212	10,314	Wines, &c.		
Cochineal	2,180	2,013	Champ'gne		
Gambler	7,951	30,660	baskets	91,718	105,744
Gum, Arab.	2,838	3,726	Wines	124,783	117,625
Indigo	5,907	2,834	Wool, bales	30,833	21,465
Madder, &c.	287	290	Reported by value.		
Oil, Olive	25,938	22,337	Cigars	918,007	711,373
Opium	180	404	Fancy goods	653,108	575,921
Soda, bi-cb.	8,260	2,803	Fish	272,298	205,085
Soda, sal.	24,156	27,105	Fruits, &c.		
Soda, ash	38,346	37,243	Lemons	666,666	396,680
Flax	4,239	2,409	Oranges	1,406,068	1,080,379
Furs	6,208	4,809	Nuts	602,123	435,111
Gunny cloth	195	1,100	Raisins	773,277	372,887
Hair	2,000	2,641	Alides, undr.	8,351,496	8,653,375
Hemp, bales	177,584	140,863	Rice	283,057	78,909
Hides, &c.			Spices, &c.		
Bristles	1,330	1,177	Cassia	64,828	8,490
Hides, drsd	3,623	3,057	Ginger	15,789	39,903
India rubber	47,477	36,063	Pepper	37,038	110,507
Ivory	1,388	1,905	Saltpetre	192,756	181,189
Jewelry, &c.			Woods		
Jewelry	1,463	806	Cork	562,733	400,186
Watches	610	490	Fustle	64,517	66,223
Liuaced	163,627	111,890	Logwood	368,908	282,444
Molasses	62,322	40,452	Mahogany	192,438	200,009
Metals, &c.					
Cutlery	3,291	3,185			
Hardware	491	525			

**Receipts of Leading Articles of Domestic Produce.**

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), also the receipts from Jan. 1, 1882, to that day, and for the corresponding period in 1881:

	Week ending June 13.	Since Jan. 1, 1882.	Same time last year.
Ashes.....bbls.	81	2,903	1,508
Beans.....bbls.	712	21,079	39,214
Breadstuffs—			
Flour, wheat.....bbls.	107,191	2,110,680	2,533,120
Flour, rye.....bbls.	3,894	57,875	83,783
Corn meal.....bbls.	912,832	8,464,572	16,855,088
Wheat.....bush.	17,900	636,903	522,208
Rye.....bush.	335,052	7,056,317	14,986,667
Corn.....bush.	257,450	6,144,526	5,276,423
Oats.....bush.	30,890	2,863,516	2,383,960
Barley.....bush.	13,700	413,170	127,819
Peas.....bush.	7,911	468,510	476,422
Cotton.....bales.	925	14,078	12,588
Cotton seed oil.....bbls.	29,627	269,043	291,726
Flax seed.....bags.	50	156,435	46,758
Grass seed.....bags.	2,622	59,789	75,846
Hides.....No.	1,520	27,929	21,503
Hops.....bales.	617	30,381	37,820
Leather.....sides.	68,767	1,520,487	1,199,725
Lead.....pigs.	10,047	226,334	51,813
Molasses.....hds.	75	75	3,138
Molasses.....bbls.	34	27,477	43,050
Naval Stores—			
Turpentine, crude.....bbls.	.....	675	1,003
Turpentine, spirits.....bbls.	.....	2,088	31,262
Rosin.....bbls.	11,082	211,378	120,449
Tar.....bbls.	15	14,889	12,440
Pitch.....bbls.	50	948	2,245
Oil cake.....pkgs.	7,185	238,795	312,173
Oil, lard.....bbls.	175	5,085	4,117
Oil, whale.....galls.	.....	.....	.....
Peanuts.....bush.	1,607	35,766	67,040
Provisions—			
Pork.....pkgs.	860	61,236	56,442
Beef.....pkgs.	474	18,287	17,024
Cutmeats.....pkgs.	17,843	447,734	546,298
Butter.....pkgs.	35,008	480,193	556,218
Cheese.....pkgs.	64,583	521,745	707,058
Eggs.....bbls.	18,419	375,731	298,998
Lard.....tcs. & bbls.	7,173	161,414	256,209
Lard.....kegs.	1,800	123,475	134,477
Hogs, dressed.....No.	.....	33,020	35,419
Rice.....pkgs.	555	31,738	33,705
Spelter.....slabs.	3,384	45,958	57,068
Stearine.....pkgs.	430	8,058	8,862
Sugar.....bbls.	.....	572	7,917
Sugar.....hds.	170	1,890	13,367
Tallow.....pkgs.	613	17,205	24,630
Tobacco.....boxes & cases.	2,901	55,076	58,793
Tobacco.....hds.	3,158	36,974	34,815
Whiskey.....bbls.	2,544	107,962	113,446
Wool.....bales.	10,919	46,232	28,716

**Exports of Leading Articles of Domestic Produce.**

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1882, to that day, and for the corresponding period in 1881:

	Week ending June 13.	Since Jan. 1, 1882.	Same time last year.
Ashes, pots.....bbls.	.....	437	562
Ashes, pearls.....bbls.	.....	31	125
Beeswax.....lbs.	.....	8,385	40,447
Breadstuffs—			
Flour, wheat.....bbls.	52,012	1,527,379	2,434,415
Flour, rye.....bbls.	27	1,222	1,950
Corn meal.....bbls.	2,690	47,722	90,164
Wheat.....bush.	200,169	8,490,300	19,225,712
Rye.....bush.	22,742	719,228	593,908
Oats.....bush.	2,316	67,703	66,375
Barley.....bush.	6,510	14,946	14,946
Peas.....bush.	3,959	207,442	132,852
Corn.....bush.	177,080	5,821,566	12,446,445
Candles.....pkgs.	2,160	22,154	30,622
Coal.....tons.	1,109	28,267	25,304
Cotton.....bales.	14,017	295,129	275,740
Domestics.....pkgs.	2,629	67,639	68,031
Hay.....bales.	1,233	30,033	38,904
Hops.....bales.	21	12,470	17,666
Naval Stores—			
Crude turpentine.....bbls.	.....	245	6
Spirits turpentine.....bbls.	1,009	9,352	3,922
Rosin.....bbls.	10,350	141,543	80,423
Tar.....bbls.	142	7,671	6,415
Pitch.....bbls.	60	3,291	2,441
Oil cake.....cwt.	18,770	1,113,317	1,265,291
Oils—			
Whale.....gals.	44	80,103	62,961
Sperm.....gals.	17,064	119,599	104,641
Lard.....gals.	5,825	168,275	177,581
Linsced.....gals.	1,853	20,215	17,916
Petroleum.....gals.	7,855,431	163,118,580	126,996,933
Provisions—			
Pork.....bbls.	3,757	94,267	102,989
Beef.....bbls.	1,049	19,873	19,741
Beef.....tierces.	362	23,907	24,510
Cutmeats.....lbs.	4,211,902	132,801,762	222,292,894
Butter.....lbs.	235,572	2,835,693	7,363,928
Cheese.....lbs.	2,137,607	26,024,956	35,666,937
Lard.....lbs.	1,851,390	81,539,013	118,575,216
Rice.....bbls.	298	7,130	10,886
Tallow.....lbs.	459,323	13,309,094	25,869,947
Tobacco, leaf.....hds.	983	28,369	31,572
Tobacco, manufactured.....bales and cases.	1,359	23,114	22,726
Tobacco, manufactured.....lbs.	148,042	2,887,649	2,822,935
Whalebone.....lbs.	.....	129,717	59,890



Financial.

W. W. Farmer, MONROE, LOUISIANA. Counselor, Solicitor and Attorney.

Gilman, Son & Co., BANKERS, 62 CEDAR STREET.

In addition to a General Banking Business, buy and sell Government Bonds and Investment Securities.

Simon Borg, No. 8 WALL STREET, NEW YORK. DEALER IN ALL KINDS OF Railroad and Investment Securities.

Miller, Francis & Co., BANKERS AND BROKERS, 48 WALL STREET, NEW YORK.

Henry Bros. & Warfield, BROKERS IN STOCKS AND BONDS, UNLISTED SECURITIES AND MINING STOCKS, 52 BROADWAY.

E. A. Mauriac & Co., BANKERS AND BROKERS, No. 7 Wall Street.

Groesbeck & Schley, BROKERS, No. 15 WALL STREET, NEW YORK.

Howard Lapsley & Co., BANKERS AND BROKERS, No. 5 WALL STREET, New York.

I. F. Mead & Co., STOCK BROKERS, 3 EXCHANGE COURT, NEW YORK.

STOCKS and BONDS At Auction. The Undersigned hold REGULAR AUCTION SALES of all classes of STOCKS AND BONDS ON WEDNESDAYS AND SATURDAYS.

Chronicle Numbers WANTED. Numbers 835, 847, 864, 868. Send to WM. B. DANA & CO., 79 William Street.

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.

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 on the 11th day of June 11, 1870.

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, viz: The north side of the original railroad track, and running as the needle now points (1) south 37 degrees east, 4 chains and 61 links to a stake; (2) south 28 1/2 degrees east, 4 chains and 52 links to a stake; (3) south 49 1/2 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 84 degrees east, 4 chains and 1 link to a stake; (6) south 84 1/2 degrees east, 8 chains and 92 links to a stake; (7) south 66 1/2 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 Fort Colden; (9) south 80 1/2 degrees west, 1 chain and 28 links to a corner in the middle of said road; (10) south 25 1/2 degrees east, 11 chains and 5 links to a corner in the original railroad track; (11) south 48 1/2 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 80 1/2 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 67 1/2 degrees west, 21 chains and 19 links to a corner in the Washington mine road; (17) south 29 degrees east, 10 chains and 90 links to a corner in said road; (18) south 14 1/2 degrees west, 3 chains and 20 links to another corner in said road in the line of lands of said Stephen Lanning; (19) south 10 1/2 degrees east, 13 chains and 82 links to another corner in said Lanning line; (20) north 19 degrees east, 15 chains and 50 links to another corner in said mine road; (21) south 0 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 50 1/2 degrees west, 9 chains and 80 links to a chestnut tree; (24) north 16 degrees west, 6 chains and 28 links to a stake; (25) north 16 degrees east, 10 chains and 54 links to a stake; (26) north 16 degrees east, 10 chains and 71 links to a stake; (27) north 31 1/2 degrees east, 9 chains and 3 links to a stake; (28) north 13 degrees west, 33 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 73 1/2 degrees east, 5 chains and 86 links to a corner in the junction of the Belvidere and Scott's Mountain roads; (31) south 72 1/2 degrees east, 2 chains and 35 links to a corner in the public road; (32) north 78 1/2 degrees east, 12 chains and 30 links to the railroad crossing; (33) north 54 1/2 degrees east, 3 chains and 1 link to a corner in said railroad; (34) north 4 degrees east, 3 chains and 46 links to another corner in said railroad; (35) north 24 1/2 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; 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 above-named persons, to wit: To Elisha Beers, Samuel Race, Thomas Sheridan, Michael Hilbert, Valentine Nichol, Abraham Brocaw, P. Martin, Samuel Sherdao, George Titman and others, John R. Pittlager, Thomas Buckley, John Wyckoff, Jr., Stephen Lanning, Charles Lanning, Daniel Lanning, John Pierson, John Jones, Abraham Cypke, Michael Bower, Charles E. Pool, John Webber, Henry M. Winter, Jacob Wandling and others, Benwood and others, John Anderson, Daniel Mixael, 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 therein and thereon, with right of way to go 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 3,000 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 mortgage 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 30 1/2 degrees west, 0 feet from the centre of a white oak tree, and runs south 10 1/2 degrees east, 384 feet to a stake; thence south 70 1/2 degrees east, 316 feet to a stake; thence north 10 1/2 degrees west, 174 feet to 10 feet to a

Financial.

stake; thence north 70 1/2 degrees east, 942 feet to a stake; thence south 10 1/2 degrees east, 1,115 feet to a stake; thence south 70 1/2 degrees west, 276 feet to the place of beginning, containing 34 acres of land more or less. Third—Another lot of land, beginning on a course north 84 degrees east, 6 feet from the corner of the above-mentioned deed, 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 74 1/2 degrees east, 650 feet to a stake on the bank of the brook; thence north 27 degrees east, 147 feet to a stake in the bank of said brook; thence north 73 1/2 degrees west, 584 feet to the place of beginning, containing 176-168 acres of land. Fourth—Also another lot of land, beginning at a point 115 feet on a course south, 7 1/2 degrees east from the most westerly corner of the porch of the storehouse of the Oxford Iron Company, and running thence south 72 1/2 degrees east, 361 feet to a stake; thence north 80 1/2 degrees east, 144 feet to a stake; thence north 72 1/2 degrees west, 422 feet to a stake; thence north 17 1/2 degrees east, 1,056 feet to a stake by the Warren Railroad bank; thence north 90 1/2 degrees west, 180 feet to a stake in the east side of the road; thence, south 17 1/2 degrees west, 1,164 feet to a stake corner at the north westerly end of the store lot; thence, south 74 1/2 degrees east, 115 feet to a stake, corner to said store lot; thence, south, 17 1/2 degrees west, 147 feet to the place of beginning, containing 494-100 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 ore 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 to all 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 & McCLURG, Solicitors, 20 Nassau Street, New York. Dated March 24, 1882. ADJOURNED MARSHAL'S SALE. United States Circuit Court—District of New Jersey. THE FARMERS' LOAN AND TRUST COMPANY, vs. THE OXFORD IRON COMPANY and others. mortgaged premises. The above sale stands adjourned till FRIDAY, the 7th day of JULY, 1882, at 2 o'clock P. M., at the office of the Oxford Iron Company, in the Township of Oxford, in the County of Warren, New Jersey. R. L. HUTCHINSON, U. S. Marshal. Dated June 7, 1882.

John B. Manning, BANKER AND BROKER, No. 6 Wall Street, New York City, SOUTHERN SECURITIES A SPECIALTY. State, Municipal and Railway Bonds and Coupons bought and sold at best market rates. Investors or dealers wishing to buy or sell are invited to communicate with us. Member of the New York Stock Exchange.

George Eustis & Co., BROKERS, CUN INNATI, OHIO. BANKING HOUSE OF G. W. Norton & Co., CASH CAPITAL, \$200,000. LOUISVILLE, KENTUCKY.

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. LABRADOR, H. Jenson, Wed., June 21, 9 A. M. ST. GERMAIN, Delaplaine, Wed., June 28, 3 P. M. AMERIQUE, Santelli, Wed., July 5, 9 A. M. PRICE OF PASSAGE—(including wine): To Havre—First cabin, \$100 and \$80; second cabin, \$60; steerage, \$25—including wine, bedding and attendants. Return tickets at very reduced rates. Checks drawn on Credit Lyonnais of Paris in amounts to suit. FOR MARSEILLE, TOUCHING AT CADIZ, GIBRALTAR & BARCELONA. The following steamers will leave New York direct for Cadiz, Gibraltar, Barcelona and Marseilles, taking freight and passengers: CALDERA, De Beville, about June 20. RATES OF PASSAGE—For Cadiz and Gibraltar—First cabin, \$75 and \$60; for Barcelona and Marseilles—First cabin, \$80 and \$100; steerage, \$25. 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 BERIAN, Agent, No. 6 Bowling Green.



**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 a 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.,**

SWORN 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. Mallock-Crark, Geo. MacDonald, Mrs. Oliphant, Jean Ingelow, Thos. Hardy, Matthew Arnold, W. H. Mallock, W. W. Story, Turgeneff, 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*.

Published WEEKLY at \$3.00 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 *Bass's*) 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.

**Commercial Cards.**

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.

WORKS AT ORIENT, L. I., and "EUREKA" RICHMOND, VA. "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.

**Commercial Cards.**

**Brinckerhoff, Turner & Co.,** Manufacturers and Dealers in **COTTONSAILDUCK**

And all kinds of OTTON 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.*

**Joy, Lincoln & Motley,**

SUCCESSORS TO **E. R. JUDGE, SAWYER & CO.,** 43 & 45 WHITE STREET, 15 CHAUNCEY STREET, NEW YORK, 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.**

**Columbia Bicycles.** Thousands in daily use by doctors, lawyers, ministers, editors, merchants, &c., &c. Send 8-cent stamp for elegantly illustrated 36-page catalogue to **The Pope Mfg. Co.,** 612 Washington St., BOSTON, Mass. New York Riding School, 214 E. 34TH ST., NEAR THIRD AVE.

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.)

**Herring's Safes.** THE CHAMPION RECORD IN ALL GREAT FIRES.



**HERRING & CO.,** 251 & 252 Broadway, New York.

**SPENCERIAN INK** ABSOLUTELY RELIABLE FOR BUSINESS PURPOSES

**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.....	\$4,020,487 10
Premiums on Policies not marked off 1st January, 1881.....	1,587,534 47
<b>Total Marine Premiums ....</b>	<b>\$5,627,021 57</b>
Premiums marked off from 1st January, 1881, to 31st December, 1881.....	\$4,110,176 72
Losses paid during the same period.....	\$1,775,982 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.....	1,723,500 00
Real Estate and Claims due the Company, estimated at.....	491,148 18
Premium Notes and Bills Receivable.....	1,631,294 23
Cash in Bank.....	347,765 99
<b>Amount.....</b>	<b>\$13,165,466 40</b>

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, | Bobr. 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. Haud,         | 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.



**Insurance.**

**H O M E**  
**Insurance Company**  
**OF NEW YORK,**  
**OFFICE, 119 BROADWAY**

**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	1,043,733 00
Reserve for Unpaid Losses.....	245,595 36
Not Surplus.....	1,806,180 90
Cash Assets.....	\$6,095,509 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.....	\$190,173 81
Bonds and mortgages, being first lien on real estate (worth \$3,600,750).....	1,555,856 00
United States stocks (market value)....	4,079,500 00
Bank & R.R. stocks & bds. (market value)	664,695 00
State and municipal b'ds (market value)	131,700 00
Loans on stocks, payable on demand (market value of collateral is \$341,507 50)	239,750 00
Interest due on 1st January, 1882....	85,819 10
Premiums uncoll'd & in h'nds of agts.	80,685 03
Real estate.....	47,509 08
Total.....	\$6,095,509 26

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

**U N I O N**

**Mutual Life Insurance Co.**  
**OF MAINE.**

**DIRECTORS' OFFICE - - - PORTLAND, MAINE.**

**ORGANIZED 1849.**

Assets - - - - -	\$7,078,720 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.**

**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 14<sup>TH</sup> 1842**  
**CASH ASSETS OVER \$82,000,000**

**Cotton.**

**THE BROWN**

**Cotton Gin Company,**  
**NEW LONDON, CONN.,**

**MANUFACTURERS OF THE CELEBRATED**  
**Brown Cotton Gins, Gin Feeders and**  
**Condensers.**

**COTTON GINS FOR EXPORT.**

**JOHN H. CLISBY & CO.,**  
**COTTON BUYERS,**  
**MONTGOMERY, ALA.**

**PURCHASE ONLY ON ORDERS, FOR A COMMISSION**

**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.**

**Cotton.**

**B. F. BABCOCK & CO.**

**COMMISSION MERCHANTS,**  
**17 Water Street, LIVERPOOL,**  
Receive consignments of Cotton and other Produce and execute orders at the Exchange in Liverpool. Represented in New York at the office of  
**BABCOCK BROTHERS & CO.,**  
**50 WALL STREET.**

**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.**

**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.

**WARREN EWEN, JR. JOHN M. EWEN.**

**Ewen Brothers,**

**COTTON BROKERS,**

**Nos. 31 & 33 Broad Street,**  
**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.

**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.

**Geo. H. McFadden & Bro**  
**COTTON FACTORS**

**AND COMMISSION MERCHANTS**  
**121 Chestnut St., Philadelphia.**

**WALTER & KROHN,**

**COTTON BROKERS,**

**53 BEAVER STREET, 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.

**Pariset & Campbell,**

**Cotton Factors,**  
**VICKSBURG, MISS.**

Orders to Purchase Cotton in our market solicited. Refer to Messrs **WOODWARD & STILLMAN** New York.

**Cotton.**

**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.

**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.**

**Fielding & Gwynn,**

**COTTON FACTORS**

**AND**

**COMMISSION MERCHANTS**

**16 & 18 Exchange Place,**

**POST BUILDING. NEW YORK.**

**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.

**E. S. Jemison & Co.,**

**BANKERS**

**AND**

**COTTON COMMISSION MERCHANTS,**

**No. 10 Old Slip, New York.**

**Jemison, Groce & Co., Galveston, Texas.**

**James F. Wenman & Co.,**

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

**Waldron & Tainter,**

**GENERAL COTTON MERCHANTS,**  
**97 PEARL STREET, NEW YORK.**

"Future" orders executed at N. Y. Cotton Exchange

**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 COMMERICAL AND FINANCIAL CHRONICLE, and other New York Houses.

**H. Tileston & Co.,**

**COTTON, STOCKS, BONDS, &c.**  
**25 WILLIAM STREET, NEW YORK.**

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

**Chronicle, First Volume,**

**WANTED.**

**A Full Price will be paid for this Vol.**  
At the Office, 79 & 81 William St., New York.



**Cotton.**

**Woodward & Stillman,**  
MERCHANTS,  
Post Building, 16 & 18 Exchange Place  
NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.  
*Cash Advances Made on Consignments.*  
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS  
FOR FUTURE DELIVERY OF COTTON.  
COTTON, ALL GRADES, SUITABLE TO WANTS  
OF SPINNERS,  
OFFERED ON TERMS TO SUIT.

**J. H. PARKER,**  
COMMISSION MERCHANT,  
No. 140 PEARL STREET,  
NEW YORK.

Consignments of Cotton, Naval Stores  
and other Produce Solicited.

EXECUTES ORDERS FOR THE PURCHASE  
AND SALE OF FUTURE CONTRACTS IN THE  
COTTON AND PRODUCE EXCHANGES.

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., LERMAN, DURR & Co.,  
New Orleans, La. 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  
and other produce consigned to us, or to our corre-  
spondents in Liverpool, Messrs. B. Newgas & Co.  
and Messrs. L. Rosenheim & Sons.

**F. Hoffmann,**  
COTTON BROKER AND AGENT,  
88 RUE DE LA BOURSE, HAVRE.

**Geo. Brennecke & Co.,**  
COTTON BROKERS,  
No. 110 Pearl Street, New York.  
FUTURE CONTRACTS A SPECIALTY.

**Robert Tannahill & Co.,**  
Cotton Commission Merchants,

Cotton Exchange Building, NEW YORK.

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

**Dennis Perkins & Co.,**  
COTTON BROKERS,  
117 Pearl Street, New York.  
Orders for Spot Cotton and Futures promptly ex-  
ecuted

**William H. Beede & Co.**  
COTTON BROKERS,  
No. 114 PEARL STREET.

**Cotton.**

**INMAN, SWANN & Co**  
COTTON MERCHANTS,  
COTTON EXCHANGE BUILDING,  
New York.

LOANS MADE ON  
SOUTHERN SECURITIES.

**Cumming & Bailey,**  
COTTON FACTORS  
AND COMMISSION MERCHANTS,  
No. 89 Pearl Street, New York.

Special attention given to the purchase and sale of  
contracts for future delivery on the Cotton and Pro-  
duce Exchanges.

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.

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.

**John C. Graham & Co.,**  
(Successors to R. M. WATERS & CO.),  
COTTON COMMISSION MERCHANTS,  
No. 18 William Street, New York.

SELMA, ALA., PHENIX BUILDING.  
MONTGOMERY, ALA., MORRIS BANK BUILDING.  
Orders for Future Contracts Executed in New York  
and Liverpool.

**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.

**Wire Rope.**



STEEL AND CHARCOAL  
IRON of superior quality  
suitable for MINING AND  
HOISTING PURPOSES  
Inclined Planes, Transmis-  
sion of Power, &c. Also,  
Galvanized Charcoal and  
BB for Ships' Rigging, Sus-  
pension Bridges, Derrick  
Guys, Ferry Ropes, &c. A  
large stock constantly on  
hand from which any de-  
sired lengths are cut.  
FLAT STEEL AND IRON  
ROPES for Mining pur-  
poses manufactured to or-  
der.

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.  
256 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.

**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.

**Geo. Copeland & Co.,**  
COTTON BROKERS,  
136 PEARL STREET, NEW YORK.

**Bullard & Wheeler,**  
119 MAIDEN LANE,  
NEW YORK.  
**BAGGING AND IRON TIES,**  
(FOR BALING COTTON.)  
Agents for the following brands of Jute Bagging,  
"Eagle Mills," "Brooklyn City," "Georgia," "Carolina,"  
"Nevins O," "Union Star," "Salem," "Horicon Mills,"  
"Jersey Mills" and "Dover Mills."  
IMPORTERS OF IRON TIES.

**BAGGING.**  
**WARREN, JONES & GRATZ;**  
ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bag-  
ging. Furnish covering annually for one-fifth of the  
entire Cotton Crop. Correspondence from large  
dealers solicited.

**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
<b>NET SURPLUS.....</b>	<b>\$3,127,422 90</b>

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 Dows & Co.)  
E. P. FABBRI, Esq. (Drexel, Morgan & Co.)  
Hon. S. B. CHITTENDEN,  
EZRA WHITE, Esq.  
J. J. ASTOR, Esq.

CHAS. E. WHITE, SAM. P. BLAGDEN,  
MANAGERS,  
Office 54 William St., New York.

**Commercial**  
**Union Ins. Co.**  
(OF LONDON),  
ALFRED PELL,  
Resident Manager,  
37 & 39 Wall Street