

HUNT'S MERCHANTS' MAGAZINE, 2 Weekly Yewspaper,

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. 35.

SATURDAY, JULY 15, 1882.

NO. 890.

CONTENTS.

THE	CHRONICLE.	
The Effect of the New Bank Bill	61 Secretary Folger's Circular as	68
The Condition of the Treasury The Financial Situation	62 to Exchanging the 3 ¹ ₂ Per 63 Cents	69
Railroad Earnings in June, and from Jan. 1 to June 30.	64 English News. Commercial and Miscellaneous	69
Head Money Tax on Immigrants	67 News	71
THE BAN	KERS' GAZETTE.	
Money Market, Foreign Ex-		74 75
and Railroad Bonds and Stocks	72! Returns	76
Range in Prices at the N. Y. Stock Exchange	73 Investments, and State, City and Corporation Finances	77
THE COM	IMERCIAL TIMES.	
Commercial Epitome	79 Breadstuffs	85 86
		-

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)
For Rix Months do
Annual subscription in London (including postage) £2 78.
Six mos do do do 1 88.
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
eents. Volumes bound for subscribers at \$1 00.
genus. Volumes bound for subscribers at 41 00.

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

WILLIAM B. DANA. }
JOHN G. FLOYD.

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

THE EFFECT OF THE NEW BANK BILL.

The Bank Extension bill which we publish in full in another column as reported by the Conference Committee, has now passed both Houses and is in the hands of the President. At this late day of the session—so late that it would be impossible to mature and pass another measure for the reorganization of the banks—it is presumable that, although in one particular at least it cannot receive the President's approval, it will be signed by him under the pressure of a financial necessity.

The main feature of the law is of course the machinery it provides for the renewal of the charters of the banks hereafter expiring. In those particulars the measure is all that could be desired. Very simple provisions are made for effecting the change. There need be no fear under it of the disturbance to business threatened through the more cumbersome arrangements now in use. Yet these arrangements of the Comptroller under the old law are working so smoothly and so much better than anticipated, hat if it were not for the accumulation in the Treasury of legal tenders which results, there would be little reason for the change. It was thought possible that this consideration might lead the President to veto the bill, as there are such

obviously objectionable features in it that nothing but necessity would seem to excuse its approval. Still it must be admitted that this withdrawal from active use and rapid accumulation in the Treasury of legal tenders now in process, is a serious defect in the present mode of reorganization; whereas under the new law the bonds held for circulation are not taken up at all, but such circulation is redeemed as it comes in with the five per cent redemption fund and replaced by new notes of the reorganized bank. The change leaves our currency undisturbed, and is certainly a weighty argument in favor of the bill.

Another wholesome provision the new law contains is that authorizing the exchange of $3\frac{1}{2}$ per cent bonds for registered 3 per cent bonds. This gives the banks a 3 per cent at par to deposit as security for circulation, which cannot be called in so long as any bonds of the United States bearing a higher rate of interest than 3 per cent and redeemable at the pleasure of the Government are outstanding. As the last issued of these 3 per cents are the first to be called, of course it will be desirable to send in as early as possible the old bonds for exchange. So on August 1st, at 10 A. M.—the hour Secretary Folger has named for receiving the old bonds-we may expect that there will be no little manœuvring for precedence. Some have suggested that these securities may not be sought after, because of the peculiarity in the section providing for their issue in stating only that they are "exempt from all taxation by and under State authority," leaving them so far as the literal wording of this section goes, liable for taxes authorized either by any city, by any county or by the United States. There is, however, a general provision of the Revised Statutes (sec. 3,701) which provides that all bonds and obligations of the United States are "exempt from taxation by or under "State or municipal or local authority." This would probably cover the defect, except so far as the power of the central government is concerned, and the government in the tax on capital (sec. 5,214) has exempted all amounts So we do not see invested in United States bonds. that the omission is material.

The tendency of this section will be to at least prevent any decrease in bank circulation, notwithstanding the provision in section 8 which authorizes banks of \$150,000 of capital or less to diminish their bond holdings to one-quarter of their capital. For under the 3 per cents the profit in circulation will be greater than if the banks had been left no option but to purchase the 4 per cents say at 120. They can obtain the new bonds at par and receive 90 per cent of their face in notes; but with the 4 per cents, the premium paid had to come out of their capital and be locked up; with the 4 per cents hey ran besides

Digitized for RASER

3752003391015 6455791 483676467

greater risk of a decline in price. For these reasons it is! likely that for a time the tendency will be for bank circulation to expand rather than to contract.

These are the only features in this act which can give one any satisfaction in reading. It is to be said, however, with regard to the remaining sections that like very many attempts of legislators to interfere with the laws of trade the present will probably prove an equally barren effort. Take the section (section 12) in which the attempt is made to force clearing houses to accept silver certificates at par with gold certificates. We showed last week how impotent such an edict was, even if it had been expressed in good, clear English. But as it is, the law is so worded, that it means nothing of the kind. We need not reproduce here the section in full because it is all published on another page. It begins, however, with a general authorization to the Secretary of the Treasury to receive gold and issue certificates therefor, and then makes directions as to their use, character and powers. Every subsequent sentence either speaks of "said certificates" or "such "certificates," referring not only evidently but as a grammatical necessity to gold certificates, with reference to which the section was framed. In only one sentence are silver certificates mentioned, and then only in a parenthesis, which parenthesis confines their connection with the act to that simple clause; and when the law goes on to provide that "no national banking association shall be "a member of any clearing house in which such certifi-"cates shall not be receivable," &c., it cannot include silver certificates under the phrase "such certificates," but only gold certificates.

This peculiar infelicity of expression seems to attach itself to the soft-money party. Almost every time they attempt to interpolate their obnoxious doctrines in a statute, they show the hand of a novice in their words as well as in their principles. But in this case it was of little importance, for as already stated the whole of the above restriction as to clearing houses is absolutely void. It could not have been so expressed as to force upon such an intangible thing as a place of meeting for exchanging checks, restrictions in making exchanges between the clerks there gathered. And furthermore it is impossible to give silver certificates the power to pay one depositor's check, without having first made such certificates legal tender for all debts. The wording of the act therefore is of little importance, as the attempted provision was outside of statutory possibilities.

What effect the section as to certification of checks wil have, it is impossible as yet to say. The law will of course be obeyed. But it will soon be seen that the necessities of business will provide a remedy. You may change the course of a river, but you cannot stop its flow, or make it run up hill. The result of this provision will be either a return to the State system by those banks which have few out-of-town depositors, and can therefore make the change without harm, or the devising of some new plan for transacting business which will be equally efficacious to the present system of over certification.

THE CONDITION OF THE TREASURY.

In view of the passage of the Bank Extension bill, and its probable effect upon bank and Treasury operations, an examination of the Treasury balance-sheet for July may possess features of interest. The first point to attract attention is the fund for the redemption of national bank notes, which amounts now to no less than \$36,675,085. Of course, this fund will always appear in the Treasury state-

additions being due to the cumbersome process of reor ganization to which the banks whose charters were expiring were subjected. The July total is four millions greater than it was a year ago, and 71 millions greater than it was only six months ago, on January 1. It is within a few hundred thousand dollars of the amount held on the 1st March, 1881, when the fund was swelled 16 million dollars in one month-from \$20,697,283 February 1, 1881, to \$36,856,444 March 1—by reason of the fear inspired by the passage of the refunding measure which sought to impose restrictions upon banks in the matter of retiring circulation. A veto by President Hayes removed the source of irritation, but bank currency comes in so slowly for redemption that it took 13 months to draw down this greenback fund 8 millions, to \$29,103,930 April 1, 1882. the lowest point touched since February, 1881, and now it is up to the old figure again. It is gratifying to note therefore that the Bank Extension law will prevent this source of danger to the money market in coming months from becoming more serious than at present.

Another point worthy of note in the Treasury state. ment is the small balance the Treasury now has as a reserve against greenbacks. It would seem as if the Secretary, to overcome the effects of the large holdings in the redemption fund, had determined to keep his own balance of cash down to much smaller limits. On July 1, 1882, the "balance, including bullion fund," which represents the actual balance on hand, after providing for matured bonds, interest, &c., was only \$119,583,665. against \$136,089,643 July 1, 1881, a reduction of over 16½ millions. In Secretary Sherman's time, March 1 1881, this balance was \$158,542,647; Secretary Windom had it as high as \$154,640,688, May 1, 1881, and the present Secretary had it but little lower than this only a short time ago, namely in March, when it was \$153,024, 219. In comparing with a year ago, it does not appear that the falling off in balance is the result of an increase in the amount of called bonds outstanding, or in the amount of interest due and unpaid. On the contrary, the latter item aggregates only \$11,819,935 this year against \$17,348,944 last July, a reduction of 51 millions while called bonds aggregate but half a million more, or \$26,307,659, against \$25,872,797, so that these two items would tend to add to the balance, rather than to diminish it.

With this smaller balance of cash, we expect, of course, a smaller amount of available assets on the other side of the account, and the expectation is not disappointed. Of gold coin the Treasury holds \$91,964,504 this year, against \$74,153,944 July 1, 1881, a gain of \$17,810,560, but of gold bullion it holds but \$56,541,886, against \$89,-017,716 a year ago, a loss of \$32,475,830, making a net loss of \$14,665,270. This comes within two millions of the loss in the general balance. Altogether the gold held by the Treasury is \$148,506,390, against \$163,171,660 in July 1881. During the same time the specie held by our New York City Clearing House banks has fallen from \$77,728,500 to \$64,283,600, a decrease of \$13,444,900, so that the Treasury and the banks have together lost more than 28 millions of gold. Notwithstanding the heavy shipments of this metal from this country during recent months, the movement for the twelve months ended July 1 will, we think, show a slight balance in favor of the United States—possibly a million. As our domestic production amounts to about 35 millions a year it would appear that the whole of this, together with such portion of the 28 millions drawn from the Treasury and New York banks as has not gone into consumption or into the banks outments, but at present its aggregate is very large—the late side of New York has been absorbed by the people; that

d

is, we are still hoarding gold, as we have before pointed out in these columns.

As to silver, it is scarcely necessary to say that the Treasury holds an increased and increasing amount. Of standard silver dollars it held July 1, 1881, \$62,544,722; on July 1, 1882, the amount had been increased to \$87,153,-816, an addition of \$24,609,094, showing again that these dollars as fast as coined go into the Treasury and stay there. The people absolutely refuse to take them. In the shape of silver certificates during the activity of last year they were put in circulation, but these certificates are now accumulating in the Treasury again. The total amount of certificates issued is \$66,096,710, of which the Treasury holds \$11,590,620, leaving only \$54,506,090 actually outstanding. On January 1, 1882, the amount issued was \$68,675,230, of which the Treasury held but \$6,359,910, leaving \$62,315,320 outstanding, or 8 millions more than at present. There are some other features of the Treasury statement worthy of note, but we have not the space to dwell upon them.

THE FINANCIAL SITUATION.

The outlook this week has continued to increase in promise. In fact, at present everything seems to be tending to make the situation more hopeful; and if we are only wise and do not permit ourselves to be too elated and carried away by another wild speculation, it appears as if a year of great prosperity awaits us. Of course, the primary cause of the better feeling, is the daily improving crop condition, and the prospect that the disturbance in Europe will enable us to realize fair prices for our products. But besides that, a feature which has caused decided relief is the rectification in progress in the foreign trade movement as indicated by the New York figures. Furthermore—and an important factor—are the railroad earnings, which even now continue surprisingly good. And to all this, may we not be excused for adding, that Congress is on the eve of adjournment.

The bombardment of Alexandria by the English fleet commenced on Tuesday morning and by Thursday the city was in ashes, having been deserted by its defenders, then sacked and burned. The Suez Canal was closed on Tuesday by order of the authorities, and although private dispatches say that it will be reopened on the 14th, the turn which affairs have taken in Egypt, and the fact that steamers might be plundered in the canal, may render such a course inadvisable and result in navigation through it being interrupted indefinitely. The news of the attack upon Alexandria made only a slight impression upon the London and Continental markets. It was not until Thursday afternoon, when it was announced that the city was being rapidly reduced to ashes, and that Arabi Pasha had fallen back upon Cairo, there to continue his work of destruc. tion, that the speculators and capitalists in London realized the fact that the war thus far had damaged England more than it had Egypt, that the contest promised to be prolonged, and that Egyptian unified and other stocks were no longer desirable as investment properties. The haste displayed in parting with these securities made the London market panicky on Thursday afternoon just at the close of business and the tone was very feverish on Friday.

At the moment it seems unreasonable to expect a speedy end to this contest. And yet if England succeeds in putting the Sultan foremost in the pacification movement, as she is now attempting to do, and if the Sultan acts in good faith-which is at least not his custom-it may prove less prolonged than is at present anticipated. So long, however, as there is no settlement, it must be an lare large in view of the small remnant of old crops left.

arduous work to protect the Suez Canal against roving and irresponsible bands of Bedouins, and it is possible that this avenue may be so greatly injured at unguarded points as to render its navigation entirely unsafe, and compel the diversion of traffic either around the Cape of Good Hope, or across the American continent. It must be remembered that there are only twenty-six feet of water in it when full, and that this amount may be reduced by cutting off the supply on the line of the work. Until, therefore, the canal can be patrolled and guarded by infantry at every point, its free navigation cannot be relied upon with any certainty. The importance of this avenue of commerce may be illustrated by the following table, prepared from statements in the report of the Bureau of Statistics for the quarter ended March 31, 1880.

Distances.	Via Canal.	Via Cape Good Hope
Liverpool to Bombay	7,966 11,231 12,706 8,296 9,865	11,139 11,790 12,598 14,073 12,700 13,640 15,315

For the calendar year 1878 the commerce between Europe and India amounted to £52.129,640; the Straits settlements, £4,419,743; Ceylon, £3,772,772; Hong Kong, £4,215,798; and Australia and adjacent islands, £42,380,-570. During that year the imports of merchandise into British India via the Suez Canal amounted to \$135,833,257, and the exports to \$103,747,649. These figures remind the reader of the value of the canal as a commercial avenue. Of course, if the interruption continues beyond the harvest, shipments of grain and cotton to Europe must be via the Cape of Good Hope, and the time attending this longer transit will in some measure enhance prices here; whereas the probable curtailment of cultivation of these productions in Egypt will reduce the world's supplies. Suggestions of this nature are even now having an influence upon our markets.

The foreign news early in the week made a decided change in rates for foreign exchange. Instead of the downward tendency observable last week, the rate for sight sterling and for cables moved upward. The explanation is, that bankers did not care to buy long bills, for it was impossible to say what might be the rate of discount in London by the time the drafts arrived out; consequently long sterling and commercial were neglected. Bankers here freely sold American securities for London account and bought sight bills and cables for remittance, thus making a pressing inquiry for these drafts. Some loan bills were covered and others were extended during the week, further adding to the demand for short sterling. Thursday afternoon, when the news came of the financial flurry in London, foreign bankers became so apprehensive of an advance in the discount rate that they determined to await further advices before doing any business. Friday, pretty much the same conditions were apparent.

It is fortunate for us that this Egyptian difficulty did not arise earlier, since in the condition of our foreign trade it could not fail to have had considerable effect on our gold reserves. Last week we commented upon the unfavorable foreign trade figures, and showed by the New York weekly statements in June that a reaction had now taken place. This week the New York Custom House returns for the whole of June have been published and they, together with the later July figures, indicate even more clearly that the turning point has been reached. Our imports have become decidedly less, while our exports

RASER Digitized fo

ıt.

And speedily we shall be in position to send forward new produce. So that even if there should be an outflow of gold now it is likely to be limited in amount.

The advance in the stock market, which commenced after the July holidays, has continued almost uninterruptedly this week, being, as already stated, stimulated by the foreign news and by the very favorable reports regarding the harvest and the growing crops. Speculators appeared confident that the European complications could not be otherwise than beneficial to this country, enabling us to find a market for our produce at comparatively high prices, and to transport goods which would be diverted from the Suez Canal across our continent. Free sales of stocks in our market for European account, the realizations by timid speculators, and the progress of the strike among the freight handlers, made only a passing impression upon the market, which rose steadily.

The cliques took advantage of the strong tone to move upward some of their specialties and the promise of much higher figures for some of them may have induced outside speculators to purchase. The Pacific railroad stocks and Pacific Mail were directly affected by the foreign news, Minneapolis & St. Louis advanced on the story that the Rock Island had obtained control, St. Paul Minneapolis & Omaha moved upward by reason of large earnings and the favorable condition of the property, Rochester & Pittsburg rose in consequence of a story that the stock was wanted for control by the Wabash and the New York Lackawanna & Western, St. Paul sharply advanced on a report that the arrangements for the stock dividend were completed, and the Eries started upward in consequence of covering in this market of stock sold in London. On Thursday afternoon, when the report came of a panicky condition of the London market, prices yielded to the pressure of free sales and the market was more or less unsettled; but on Friday there was a generally strong tone, with further advances in special stocks.

Money has been in abundant supply during the week. The only feature about this branch of the market is that banks are indisposed to make time loans running beyond September, except at full rates, and commercial paper of long date is not desirable. Evidently banks and other lenders look for activity early in the fall, and from present indications they will not be disappointed. The 114th call for \$15,000,000 bonds will mature August 1st, and the next call will be the 115th, for \$16,000,000, issued this week, which will fall due September 13. Meantime the banks will have to meet the drain from the West for crop purposes, which in all probability will soon commence, as the new wheat is now moving into the grain centres rapidly. The immediate future of the money market depends greatly upon the condition in which the European markets may be placed by the political complications. The Treasury operations for the week have resulted in a loss, which is a gain to the banks, of \$323,. 302 17. There is little change to note in the domestic exchanges and the interior movement is shown by the following.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency	\$1,526,000	\$864,000
Gold	13,000	36,000
Total	\$1,541,000	\$900,000

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

The bank statement of last week was made on rising averages for specie. Considering this fact the following will indicate the character of this week's return.

	Into Banks.	Out of Banks	Net Gain.
Sub-Treasury operations, net Interior movement Gold exported this week	1,541,000		4040.007
Total	\$1,864,302	\$900,000	\$964,302

The Bank of England lost £415,000 bullion during the week, but gained 4½ per cent in the proportion of reserve to liabilities. The Bank of France shows a decrease of 5,300,000 francs gold and 4,125,000 francs silver. The Bank of Germany since last report has lost 7,860,000 marks. The following exhibits the amount of bullion in each of the principal European banks this week and at the corresponding date last year.

	July 1	3, 1882.	July 14, 1881.		
	Gold.	Gold. Silver.		Silver.	
	2	£	2	£	
	23,737,941		26,653,743		
Bank of France	38,742,088	46,242,151	25,217,552	49,402,476	
Bank of Germany	7,025,750	21,077,250	7,213,000	21,639,000	
Total this week	69,505,779	67,319,401	59,084,295	71,041,470	
Total previous week	70,231,265	67,760,104	59.923.805	71.048.65	

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

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

	Jul	y 10.	July 11.		July 12.		July 13.		July 14.	
	Lond'n prices.*						Lond'n prices.*			
U.S.4s,c.	119.19	119	119 31	11876	118.82	11856	118.94	11856	118.82	1185
U.S.3168	100.87	100%	100.97	100%	100.97	100%	100.34	10156	100.34	10156
Erie	36.51	37	36.79	37	37.28	3714	38.18	3856	39.28	3914
2d con.	95.25	957/6	95.35	951/6	95.33	9536	95.94	9614	96.92	9734
Ill. Cent.	135.93	13614	136.43	137	136.43	136%	197.06	137	137.30	1871
N. Y. C	182.13	1321/2	132.76	13234	132.76	193	133.63	1831/2	134.12	13374
Reading	29.31	5014	29.34+	59	29.34+	5834	29.87+		29-37+	58%
Exch'ge,	1							·		
cables.	4.8	816	4.86	9	4.8	9	4.8	391€	4.8	916

* Expressed in their New York equivalent. + Reading on basis of \$50, par value.

The Assay Office paid \$254,524 through the Sub-Treasury during the week, and the Assistant Treasurer received the following from the Custom House.

		Consisting of—					
D	Date. Duties.		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.	
July	7:	\$810,933	28	\$562,000	\$101,000	\$1,000	\$144,000
66	8	358,590	99	243,000	34,000	1,000	82,000
"	19	605,104	78	410,000	56.000		143,000
4.6	11	985,016	20	683,000	115,000		186,000
"	12	583,048	89	360,000	111,000	1,000	111,000
"	13	532,627	20	299,000	57,000	,	176,000
r	otal	\$3,875,321	34	\$2,557,000	\$477,000	\$3,000	\$842,000

RAILROAD EARNINGS IN JUNE, AND FROM JANUARY 1 TO JUNE 30.

For the first time in thirty-seven months our monthly statement of earnings shows a decrease as compared with the previous year, the upward movement having been in uninterrupted progress ever since May, 1879. And yet, strange as it may seem, this latest exhibit will be accepted, and with reason, by the vast majority of persons as fully as encouraging as any of its predecessors. Statements of earnings, though valuable in themselves, should always be interpreted in the light of the surrounding circumstances and conditions of trade, traffic and business. In the present instance especially is it necessary that this should be borne in mind, since though there is a diminution, that is not at all the surprising feature in the figures—that was long since recognized as inevitable; but what is surprising is, that with all the conditions of business unfavorable, the roads should have kept up their earnings so well that in the aggregate the loss reaches only a nominal figure. What with the great deficiency in the grain)2

70

of ·

16

0

ıd

n

h

crops, bringing the movement of this source of traffic over the railroads down to infinitesimal proportions during the closing months of the crop year, the contraction in the cotton movement, the hesitancy and inactivity characterizing general trade the extent of which affects the business of the railroads in no imma terial degree, and the marvelous earnings last year in June when larger totals than ever before were influences to conreached-what with all these tend with, it was supposed that a very large falling off in earnings would be witnessed, and having this possibility in mind we suggested to our readers some months since that it would be well to be prepared to see The actual result smaller receipts than a year ago. presents a gratifying surprise. With the customary increase in mileage, which however cannot be counted on as contributing much to earnings, since new mileage always affords but a light traffic in its early years, there is a decrease of only about \$150,000 in earnings, or less than one per cent. We think that making allowance for all the adverse circumstances, there are few that will consider such a showing other than very favorable. The figures for each road are given in the following table.

GROSS EARNINGS AND MILEAGE IN JUNE.

	Gro	gs.	Mileage.		
Name of road.	1882.	1881.	Increase or Decrease.	1882.	1881.
	\$		\$		
Atch. Top. & S. Fe	1,147,000	1,197,550	-50,550	1,820	1,667
Burl. Ced. Rap. & No.	211,257	205,912	+5,345	620	564
airo & St. Louis	26.021	33,551	-7,530	146	$\begin{array}{c} 146 \\ 300 \end{array}$
entral Branch U. P.	55,530	97,131	-41,601	388	
entral Iowa	100,629	89,918	+10.711	244	190
Central Pacific	2,239,000	2,159,331	+79.619	2,994	2,634
hesapeake & Ohio	200,753	241.135		504	430
chicago & Alton	613,886	635,860	-21,974	847	840
chic. & Eastern Ill	132,615	144,879	-12,264	230	220
chic. & Gr. Trunkt	146,004	115,581	+30,423	335	335
hic. Milw. & St. Paul.	1,620,000	1,729,811	-109,811	4,263	3,803
hicago & Northwest.	2,022,700	2,306,410	-283,740	3,285	2,778
Chic. St. P.Minn. &O.	363,109	404,562	-41,453	1,042	946
Reve. Ak. & Col	43,171	35,481	+7,687	144	144
ol. Hock. Val. & Tol.	216,404	201,277	+12,127	322	322
Denv. & Rio Grande	537,462	584,230	-46,768		766
Des Moines & Ft. D.*.	15,596	22,321	-6,725	87	87
Detroit Lang'er & No *	87,997	79,160		222	222
Detroit Lans'g & No.*	208,398	201,208	+4,190	900	900
East Tenn. Va. & Ga	59,100	55,039		157	144
Evansv. & T. Haute		851,014	+15.147	1,456	1,406
Gr. Trunk of Canadat		360,236		807	807
Great West'n of Can.t.	376,969	27,140	-3.942	219	219
Gr. Bay Win. & St. P*	23,198	190,740	-35,710	292	292
Hannibal & St. Jos	155,030	190,740	+9,531	111	88
Houston E. & W. Tex.	23,344	13,813	-108,470	919	919
Illinois Central (Ill.)	520,810	629,280	21 671	402	402
Do (Iowa lines)	142,936	174,607	$\begin{bmatrix} -31,671 \\ -13,713 \end{bmatrix}$		544
Ind. Bloom. & West	186,133	199,846			625
Intern'l & Gt. North	237,294	172,004			318
Kan.City Ft.S.& Gulf.	103,560	110,753	-7,193		385
Lake Erie & Western.	131,169	127,996			168
Little Rock & Ft. S	27,138	28,058	-920		
Long Island	206,809	176.843		0 005	
Louisville & Nashv	1,187,385	1,227,883	-10,500		1,04
Marq. Hough. & On.	138,959	95,333	+43,626		
Milw. L. Sh. & West.		47,73		275	250
Mo. Kan. & Texas	455,904	406,606	+49,298	1,226	
Missouri Pacific	535,688	607,998	-72,310	894	796
Mobile & Ohio	132,572	136,51	7 -3,943	528	
N. Y. & New Englind		231,518	+58,543	2 394	310
Norfolk & Western	170.102	156,888	+13,21	428	
Northern Pacific	401 010	412,02	+219,318	1,298	
Ohio Central		60,50	6) +22,159	9 200	
Ohio Southern	1		71 + 48	11 128	12
Peo'ia Dec.&Evansv.	-0 000		61 + 3.70	1 254	24
Rochester & Pittsb		19,110	0 + 6.760	0 108	
Rochester & Fittso			-30,64	5 195	
St. L. A.& T.H. m.line				9 121	12
Do do (branches)	F-30 700			8 723	68
St. L. Iron Mt. & So	0 4 4 000	260,25		8 661	
St. Louis & San Fran.		405,32	-1		
St. Paul Minn. & Man			$\frac{1}{1}$ + 2,88		
Scioto Valley	41,983		5 +99,10		80
Texas & Pacific					28
Tol. Delphos & Burl.		52,40			
Union Pacific		2,593,00			
Wab. St. Louis & Pac			- 1 - 0		
Wisconsin Central	. 144,283	129,72	714,00	00	
		22,806,68	1 -158,52	2 45 25	1 10 31
Total					

The first point that will probably attract attention in the above table in the case of the individual roads, is the small difference between the figures in the two years. Out of the fifty-seven roads in the table, there are only seven that report a difference of over \$100,000 in amount, counting both increase and decrease. All the others show, as a rule, very small changes. Of course the percentage of increase or decrease fluctuates quite widely, but it is significant that in amount the two years should approximate so

The Northwestern roads, taken closely to each other. altogether, make very satisfactory exhibits, notwithstanding the tremendous falling off in the receipts of grain at Western ports. The Chicago Milwaukee & St. Paul has a decrease of only \$109,811 on earnings of last year pretty nearly \$700,000 above those of 1880. The Chicago & Northwestern has a decrease of \$283,740, on earnings of last year \$635,263 above 1880. This large increase last year not only bears out our remark above about the generally heavy earnings in June, 1881, but also demonstrate how small the present decrease is, relative to the large increase then. Perhaps it will be remarked that mileage is considerably heavier than two years ago. That is so. But even on a mileage basis, with its light traffic on the new road, the earnings make a good comparison with 1880. At present the St. Paul operates 4,263 miles; in June, 1880, the mileage was about 3,000 miles-increase 1,263 miles, or 42 per cent. Earnings in June this year are \$1,620,000; in June, 1880, they were \$1,037,958increase, say, \$582,000, or 57 per cent. Thus the ratio of increase in earnings is greater than in mileage. In other words the St. Paul earned \$380 per mile in 1882, against only \$346 per mile in 1880, and in 1880 there were no short crops. On the Chicago & Northwestern the earnings per mile are smaller than in 1880, being \$616, against \$670, but it is to be noted that the mileage earnings on this road are much heavier than on the St. Paul, so that comparing the new mileage with the old the disarity between the earnings must have been much greater in the case of the Northwest than in that of St. Paul, requiring consequently a much larger increase on the old lines to make good the shortage of earnings on the new lines and maintain the former average per mile.

The Burlington Cedar Rapids & Northern has slightly larger earnings than last year, though then they were over one-third greater than in June, 1880. The St. Paul Minneapolis & Manitoba is still getting the benefit of the marvelous stream of immigrants wending their way to the Northwest, and its earnings continue to reflect the large business it is doing. On earnings of \$405,321 last year, there is this year a gain of \$451,096, or fully 110 per cent. The Chicago St. Paul Minneapolis & Omaha exhibits a decrease of 10 per cent, or \$41,453, but last year's June earnings were unprecedented, the increase being no less than \$186,469 on earnings of only \$218,093 in June, 1880. To show how great was the contraction in the grain movement, as compared with a year ago, and what an important influence the diminution must have been to all the grain-carrying roads, we annex the subjoined table of the receipts of flour and grain at the leading lake and river ports for the four weeks ended July 1.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED JULY 1.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago— 1882 1881	151,030 205,643	340,805 2,284,615	3,696,361 10,577,221	1,919,330 4,264,211	109,750 58,908	56,830 50,281
Milw'kee— 1882 1881	228,938 329,754	506,212 1,560,735	256,630 68,520	154,080 271,791	72,525 133,148	23,100 29,552
St. Louis- 1882 1881	81,385 103,266	486, 4 12 894,686	836,160 2,651,025	641,093	9,765 4,413	3,940 8,231
Toledo — 1882 1881 Detroit —	2,579 3,310	721,639 919,254	1,304,100	67,263	2,250	400
1882 1881 Clevel'd—	8,354 26,391	290,775 289,423	27,074	51,807	4,216	950
1882 1881 Peoria—	9,897 9,003	58,824 37,000	166,950	80,962	2,125	500
1882 1881 Duluth—	7,068	34,900	1,587,475			9,550
1882 1881 Total of al	8,000	165,031			017.671	134,870
1882	497,863	2,555,314	5,555,094	3,184,660	250, 100	103 514

Digitized for RASER

The total receipts of all kinds of grain were thus only 11,647,609 bushels this year, against 28,951,453 bushels last year, a decrease of 60 per cent, besides a falling off of 200,000 barrels in flour. The loss is in the three items of wheat, corn and oats. Especially heavy is the shrinkage in corn, of which the receipts were this year only 51 million bushels, against over 161 millions last year. Of wheat the receipts were only $2\frac{1}{2}$ millions, against 6 millions, and of oats 3 millions, against 6 millions. Chicago has, without doubt, suffered most from this diminished grain movement. It lost 7 million bushels on corn, over 2 million on oats, and almost 2 million more on wheat. That is, it had total receipts of only 6,122,076 bushels, against 17,235,236 bushels in the corresponding time in 1881. The decrease at the other receiving ports is much less pronounced.

With such a decline in the movement at Chicago, no wonder that the roads leading to that point have smaller earnings than a year ago. The decrease in earnings is not confined to what are commonly called the "Northwestern roads" to Chicago, but those leading south and southwest from that city also share in the decline. Thus the Illinois Central on its main line records a falling off of \$108,470, or about 16 per cent. The Chicago & Alton has a much smaller loss, or only about \$22,000. The Chicago & Eastern Illinois loses \$12,264, or about 8 per cent. The Missouri Pacific which leads to St. Louis, loses \$72,310, or 12 per cent. The Wabash St. Louis & Pacific shows a falling off of \$159,310, though pretty nearly 900 miles more road were operated this year than last; but this additional mileage, it should be said, adds proportionately very much less to earnings than to mileage, so that with the mileage the same in both years—the additional mileage, be it understood, does not consist of new road built, but of old road acquired—the decrease amounts to a little less than \$300,000. The Hannibal & St. Joseph loses \$35,710 for the month, but the officers of the company state that winter wheat is now being cut and that in a very short time they expect a heavy traffic over their line. This remark will probably apply to many other roads similarly situated. The winter-wheat harvest is believed to be unprecedented both in quality and quantity. Take Kansas, for instance. According to the State Agricultural Bureau Kansas expects a crop of 30,264,000 bushels, or five mil. lions above the crop of 1878, the largest ever raised in that State. This crop is now being harvested in fine con dition, and before long such roads as the Hannibal & St. Joseph, the Missouri Pacific, the Wabash, and the Chicago & Alton, must feel the effect and show it in their earnings.

But Kansas is not alone in this respect. All other winter wheat producing States have a similar story to tell. The Southwest, however, appears to have been especially favored as respects good crops of every description, and this will not only soon be a very favorable influence to all roads that connect with that promising section, but is already swelling the receipts of those within the district. All the Southwestern roads in the Gould system, for illustration, show for June fair gains over last year. This is the case with the Iron Mountain, the Missouri Kansas & Texas, the International & Great Northern, and the Texas & Pacific. Yet the effects of the increased crops were only partially felt in June; they are daily becoming more pronounced, so that the promise is for still heavier gains in the future. The St. Louis & San Francisco lost \$19,028 in June, but in the fourth week of the month there was an increase, though the road does not derive as much benefit from the good crops in the Southwest as the Iron Mountain or some of the other Gould roads.

The Pacific roads are not so conspicuous for their gains as in some previous months. The Northern Pacific has its customary increase of a little over \$200,000, but the Central Pacific gains only \$79,619, while on the Union Pacific there is a decrease of about \$400,000. On the latter the increase last June was very heavy-over \$660,000. The Atchison Topeka & Santa Fe records a decrease of only \$50,000 on earnings of last year over \$450,000 above those of June, 1880. Among the trunk lines, the Cana. dian roads all report better earnings than last year, though this is probably the result more of an increase in passenger receipts than in freight receipts. On the Great Western, for instance, there was an increase of \$8,614 from passengers, and \$6,725 from freight; while on the Chicago & Grand Trunk there was actually a decrease of \$16,462 in freight, against an increase of \$46,885 from passengers. The Indiana Bloomington & Western, which is to some extent affected by the course of trunk-line traffic, reports a moderate decrease; while the St. Louis Alton & Terre Haute, which runs east from St. Louis, again has a heavy decrease, though with an augmentation in the volume of traffic to St. Louis on account of the better crops in the Southwest, the latter road should soon cease to show a falling off in receipts. The Michigan roads in our list appear to be doing well. The Detroit Lansing & Northern has a small increase, while the Marquette Houghton & Ontonagon is conspicuous for a very large increase. In Wisconsin, the Wisconsin Central and Milwaukee Lake Shore & Western have larger receipts than a year ago; while the Green Bay Winona & St. Paul sustains a decrease. The Long Island is still swelling its earnings largely, and so is the New York & New England, whose carrying capacity is said to be taxed now to the utmost.

The roads in the South, notwithstanding a smaller cotton movement, have earnings not materially different from those of June, 1881. The East Tennessee road records a gain of about 2 per cent, the Louisville & Nashville and Mobile & Ohio a loss of about 3 per cent; on the Norfolk & Western there is an increase of about 8 per cent. To show the influence of the cotton movement in the two years, we give the following table of the receipts at the Southern outports in June, 1882 and 1881. New Orleans, Norfolk and Galveston, it will be seen, suffered the heaviest diminution.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN JUNE, 1882 AND 1881.

	1882.	1881.	Difference.
Galvestonbales.	2,411	11,933	Dec 9,522
Indianola, &c New Orleans	$20,\!688$	45,772	Dec 25,084
MobileFlorida	3,445 10	3,485	Dec 40 Inc 8
Savannah Brunswick, &c	$7,7\overline{26}$ 60	9,424	Dec 1,698
Charleston	6,885	4,814	Inc 2,071
Port Royal, &c	389	1,409	Dec 1,020
Morehead City, &c Norfolk	$\begin{array}{c} 52 \\ 9.685 \end{array}$	195 17.486	Dec 7,801
City Point, &c	1,231	1,142	Inc 89
Total	52,633	95,776	Dec 43,143

For the first six months of the year, our statement of earnings presents a very satisfactory showing. Although two of the Western Vanderbilt roads are included in the list—namely, the Lake Shore and the Michigan Central, with a decrease of \$1,091,226 between them—the total decrease is less than 2 millions, against which there is an increase of 19 millions, making a net gain of over 17 millions, or nearly 14 per cent. There are only 10 roads altogether that have a decrease, and in almost every case these are roads that were either affected by the smaller cotton movement in the South or roads that have suffered from the contraction in the volume of trunk-line traffic. The following is our usual table showing the figures of individual roads.

n-

er n, n-

re

&

38

er

GROSS EARNINGS FROM JANUARY 1 TO JUNE 30.

GROSS EARNINGS FROM SANUARI 1 10 0000								
Name of Road.	1882.	1891.	Increase.	Decrease.				
	8	\$	\$	\$				
Canto Fo	6,800,718	5,396,206	1,404.512					
Atch. Top. & Santa Fe	1,291,399	997.032	294,367	*******				
- 1 Coder Ball, & Alv	170,018	207,298		37,280				
oring to Mt. Idillion	382,312	460,008		77,696				
Cent. Branch Union Pac.	546,171	390,456	155,715					
Central lowa	12,176,568	10,889,924	1,286.644					
Chesapeake & Ohio	1.388,490	1,296.123	92,367					
Chicago & Alton.	3,424,584	3,245,958	178,626	••••••				
mile & Eggtern Illillois. I	814,510	760,457	54,053					
Chicago Milw. W. DL. Lawii	9,140,000	7.118.801	2.021,199					
Chicago & NOTHIWESU	10,504,499	9,042,724	1,461,775					
mia Qt P Minn. & Omana.	2,217,433	1,683,927	533,506 32,144					
Classo Al A Collaboration	235,461	203,317	227,055					
Cal Book Val. of 101	1,265,703	1,038,648	595,876					
Donwar & Rio Granuc	3,151,633	2,555,757	20,745					
The Moines W FL. DOUGO	166,272	145,527	147,525					
Detwoit Langing & NU	728,900	581,375 5,366,205	121,020	44,310				
Amend Trunk of Callada.	5,321,895	2,584.056		171,446				
Croot West'n OI Callaua	2,412.610	166,453	5,974					
Gran Ray Will. & Du. F	172,427	1.008,133		103,855				
dennihal At St. 10800H	904,278 122,323	66,010	56,313					
Trougt E & W. Texas	3,203,330	3,065,375	137,955					
Til Contral (11!, 11116)	905,425	787,833	117.592					
Do (la leased lines).	1,152,435	1.146,648	5.787					
Indiana Bloom. & West.	1,342,958	1,143,763	199.195					
Int. & Gt. North	761,731	687,888						
Kan. City Ft. S. & Gulf.	657,780	625,589						
Lake Erie & Western	8,026,200			928,726				
Lake Shore & Mich. So	921,860	811,352	110,508					
Long Island Louisville & Nashville	6,034,664	5.477.515	607,149					
Marq. Houghton & Ont.*	423,093	227,879	195,214					
Michigan Central	4,177,500	4,340,000	رود و دو د د د ا	162,500				
Milw. L. Shore & West'n.	407,543	239.467	168.076					
Mo. Kansas & Texas	2.647,327	2,295,223	352,104					
Missouri Pacific	3,215,579	3,033,224	182,355	230,172				
Mobile & Ohio	887,727	1.117.899	000 07					
New York & N. England.	1,539,649	1,240,999	298,65					
Norfolk & Western	1,020,217	995,129	25,088					
Northern Pacific	2,586,011	1,299,234	1,286,807 181,193					
Obje Central	455,986	274,791						
Oregon Railway & Nav	2,240,500		84,95					
Peoria Dec. & Evansville	361,272	27,9,317 106,539	29,40	5.1				
Rochester & Pittsburg	135,944			135,525				
gt L.A.&T. H. main line	580,720) 100,020				
no do (brancues)	386,581	3,335,429	10,20	104 126				
St. L. Iron Mt. & South'n.	3,231,303	1,461,67	52,17					
St. Louis & S. Francisco .	1,513,849	1,948.280		1				
St. Paul Minn. & Man	3,631,034		69,299	9				
Scioto Valley	234,262 $2.062,824$		330,37	3				
Texas & Pacific								
Toledo Delphos & Burl								
Union Pacific	7,411,248	6,227.28	1,183,98	2				
Wabash St. L. & Pac	928,00		266,11					
Wisconsin Central								
Total	140.010.938	122,984.27	7 19,022,29	7 1995,636				
Net increase	••••••		. 17,026,66	1				
MOLITICION CONTRACTOR				,				

^{*}Three weeks only of June in each year.

Net earnings on the few roads reporting are now to hand for May and the first five months, and as in previous months we have varying results, though in the main the returns are favorable. The Pennsylvania for the first time this year has larger net earnings than in 1881 on its lines east of Pttsburg and Erie, but for the five months the loss is still very heavy-in amount \$852,822. The Northern Central also had larger net earnings than in May, 1881, but, like the Pennsylvania, has a large decrease for the five months—loss \$164,992. The Philadelphia & Reading on the Railroad Company shows a small loss in net for May, but is still ahead of last year on the five months' exhibit; on the Coal Company, notwithstanding very much larger gross earnings, net earnings are below last year both for May and the five months. Buffalo Pittsburg & Western maintains the large gains of previous months, and Burlington Cedar Rapids & Northern added \$6,246 in May to its previous gain of \$171,063, making the total increase in net for the five months \$177,309. The Marquette Houghton & Ontonagon, a road situated on the northern peninsula of Michigan, and which is enjoying unusual prosperity at present, had larger net earnings in May this year than gross in May, 1881—that is, it earned net \$120,544 this May, while last year it earned but \$70,977 gross, and only \$35,460 net.

Louisville & Nashville increased its net in May about \$83,000, raising the gain to \$541,000 for the five months. Approximate returns for June make the net in that month \$550,000, or about \$23,000 below the June net last year. This would leave a gain in net of \$518,000 for the six months. The Nashville Chattanooga & St. Louis reports a decrease in gross and net for both May and the five months, but the decrease is much smaller in the net than

in the gross, on account of a reduction in expenses. The Norfolk & Western increased its net in May \$16,627, and the decrease for the five months is thus only \$42,993. Oregon Railway & Navigation reports slightly larger earnings in June this year (both gross and net); for the half year there is quite a heavy augmentation. The following table furnishes the gross and net earnings of all the roads that will supply monthly statements for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

		May.		Jan. 1 to	Jan. 1 to May 31.	
NAME.		Operating Expenses.	Net Earnings	Gross Earnings	Net Earnings	
	8	\$	*	3 07.963	\$ 169,337	
Buffalo Pitts. & West 1882	66.876 50,813	31,519 28,460	35.357 22.35	243,904	71,541	
Burl. Cedar Rap. & No1882 Do do 1881	199,278 165,630	153.237 125,835	46.041 39.755	1,080,142 791,120	353 88 5 176,57 6	
Chesapeake & Ohio1882 Do do 1881	257,039 252,235	194,744 193,809	62.295 58,428	1,127.737	253,819 122,357	
Des Moines & Ft. D1882 Do do 1881	24,790 24,601	16.820 *33,963	7,970 def.9,332	150,679 123,206	59,139 9,501 £	
Gr. Trunk of Canada1832	£ 185,666 180,717	127,488 119,553	58,178 6:,164	871,219 885,277	217,348 262,774	
Gt. West. of Canada1882 Do do 1881	72,740 78,596	54,374 58,397	16,356 20,199			
Louisville & Nashv1882 Do do 1881	\$ 950,000 823,725	\$ 560,283 522,343	359.717 306.3-0	4,897,279 4,249,631	1,977,816 1,435,995	
Marq. Houghton & On. 1882 Do do 1881	178,224 70,977	57,680 35,517	120 544 35,460		000.050	
Nash. Chat. & St. Louis 1882 Do do 1881	135,553 164 430		51.843 64,±15	787.671 924 075	329,35 8 359,996	
N. Y. & New England. 1882 Do do 1881	289,722 217,186	160.694	94 555 56,492	1,249.589 1,009.480		
Norfolk & Western1882 Do do 1881	185,322 149,603	88,672	77,553 60,931	850,115	374,600	
Northern Central1882 Do do 1881	492.667 465,588	248,855 285,354		2,168.903 2,174,580	703.778 868,770	
Penn. (all lines east of Pitts. & Erie)1882 Do do 188.	4,108,877 3,855,877	2.342.088 2.168.287	1,736,789 1,688,6 0	17, 46,402	7,508,611	
Phila. & Erie1883 Do do 188	341,415 343,742	212,635 204,454	139,288	1,383,550 1,372,442	1	
Philadelp'a & Reading. 18- Do do 18-	1,703,468		7:9,5:4	11	3,031,351	
Phila.& Read. C.& Iron 1882 Do do 1882	962.433	916,127	46,331	4,422,511	274,423	
Utah Central1882 Do do 1881	152,323		1			
West Jersey 1888 Do do 1888			::::::	320,323 284,858	106,327	
		June.		Jan. 1 to	June 30.	
Name.	Gross Earning	Operating Expenses	Net Earnings	Gross Earning	Net Earnings	
	8	0 207.000		2,240,50	997,670	
Oregon R'y & Nav. Co 188 Do do 188	1 674,00	5 193.49	181.50	1,766,28	8 730,800	
Oregon & California188	72,40	0 49,90		1		
	ı	April.		Jan. 1 t	o April 80.	
NAME.	Gross Earning	Operating Expenses	Net Earnings	Gross Earning	Net Earnings	
Evansy. & Terre Haute. 188	2 \$65.27 1 56,48	2 \$33,89 0 58,90	0 \$31.38 def.2,42	8		

^{*} Included \$18,651 for new steel rails.

HEAD-MONEY TAX ON IMMIGRANTS.

We hope that notwithstanding the pressure of business incident to the close of the session, the Senate will not omit to pass the House bill imposing a head tax on steamship companies of 50 cents for each emigrant brought to any port of the United States. The bill promises to dispose satisfactorily of the long troublesome subject of caring for emigrants arriving at this port. The unprecedented increase in immigration during the last two years is well known, and the great bulk come in at New York. For example, in the calendar year 1881, the total arrivals were 720,045, this port receiving 461,131, or 63 per cent; Huron, Michigan, came next, with 72,117, or 10 per cent; Boston next, with 49,850, or 6½ per cent; Baltimore next, with 46,998, or 6½ per cent; Philadelphia next, with 36,236, or 5 per cent.

It thus appears that upon this State and port is necessarily thrown the responsibility of looking to it that, in some manner and by some authority, the immigrants are cared for instead of being left to land sharks on their arrival, the immediate consequence of the lack of protection being that thousands would speedily become a public charge here. Yet it is too plain for argument that the immigrants arriving here, or at any other port, are no more for the special benefit of the port or State than the

Digitized for RASER

imported merchandise so arriving is. According to the estimates made by the Emigration Commissioners, fully three-fourths of the immigrants arriving in New York in 1880 held prepaid tickets to their destination; and of the entire 327,371 entering this port in that year 112,119 went directly West, 63,368 went East, and only 137,561 (42 per cent) remained in this State. It may also fairly be urged that, at least to a pretty large extent, the most desirable of the immigrants—those possessing industrious habits and some cash—pass on, while the least desirable, including the criminals, the lazy, the paupers, beggars, and determined non-workers, remain to swell the troublesome population of the metropolis.

This fact, as far as it goes, is another proof that this State should not be taxed with the cost of providing for a movement in which it has no peculiar concern, other than that of self-defence against the evils inevitably following neglect to have effective provision. Accordingly, as our readers know, efforts have been repeatedly made to put the burden of cost upon the carriers that bring the immigrants and derive the first and most immediate advantage from their coming. But the State laws were resisted and overthrown by the Supreme Court, as was inevitable, under the constitutional reservation to Congress of all regulation of foreign commerce; and, since then, the subject has been more "at sea" than ever. Recently, the Legislature passed a bill appropriating \$200,000 for Castle Garden expenses. This the Governor held under consideration for some time, but finally signed. While the bill was still in the Governor's hands the closing of Castle Garden seemed imminent, so the steamship companies, although they had very recently refused to pay the 50 cents required, wheeled one by one into line and agreed to pay for the present rather than have their human cargoes to arrive a trouble upon their hands.

Here comes in the new bill, which passed the House almost unanimously, under suspension of the rules. It makes no mention of New York, of course, but applies equally to all ports where emigrants may arrive. It imposes a head tax of 50 cents, to be paid to the nearest Collector of Customs and to constitute a special immigrant fund, under control of the Treasury Department; this tax is made a lien upon the vessel, to be enforced by any appropriate remedy. No more money shall be expended for the care of immigrants in any port than is collected in such port. The Secretary of the Treasury is charged with executing the law, and is given power to enter into contract with any State Commission, board, or officers that may be designated for the purpose by the Governor of any State to attend to the care of immigrants, and such board or persons are given authority to inspect all arriving vessels. Convicts, lunatics, idiots, or other persons liable to become a public charge shall not be permitted to land, but shall be returned in the same vessel, at its expense, to the countries from where they came.

This bill ought to go promptly and easily through the Senate. Its constitutionality is unquestionable, and, if passed, it will be a happy settlement of the subject.

THE BANK EXTENSION ACT.—Through the kindness of the Comptroller of the Currency, we are enabled to give our readers an exact copy of the act to enable national banks to extend

AN ACT TO ENABLE NATIONAL BANKING ASSOCIATIONS TO EXTEND THEIR CORPORATE EXISTENCE AND FOR OTHER PURPOSES.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that any national banking association organized under the acts of February 25th, 1863, June 3d, 1864, and February 14th, 1880, or under Sections 5.133, 5,134, 5.135, 5,136 and 5,154 of the Revised Statutes of the United States, may at at any time within the two years next previous to the date of the expiration of its corporate existence under present law, and with the approval of the Comptroller of the Currency, to be granted as hereinafter provided, extend its period of succession by amending its articles

of association for a term of not more than twenty years from the expiration of the period of succession named in said articles of as ociation and shall have succession for such extended period, unless sooner dissolved by the act of shareholders owning two-thirds of its st ck, or unless its franchise becomes forfeited by some violation of law, or unless hereafter modified or repealed.

Sec. 2. That such amendment of said articles of association shall be authorized by the consent in writing of shareholders owning not less than two-thirds of the capital stock of the association; and the board of directors shall cause such consent to be certified under the seal of the association, by its president or cashier, to the Comptroller of the Currency, accompanied by an application made by the president or cashier for the approval of the amended articles of association by the Comptroller; and such amended articles of association shall not be valid until the Comptroller shall give to such association a certificate under his hand and seal that the association has complied with all the provisions required to be complied with, and is authorized to have succession for the extended period named in the amended articles of association.

troiler; and such amended articles of association a certificate under his hand and seal that the association has compiled with all the prosition for the extended period named in the amended articles of association. Sec. 3. That upon the receipt of the application and certificate of the association provided for in the preceding section, the Comptroller of the association provided for in the preceding section, the Comptroller of the association, to determine its condition; and if, after such examination or otherwise, it appears to him that said association is in a satisfact of the association, to determine its condition; and if, after such examination or otherwise, it appears to him that said association is in a satisfact of the association, to determine its condition; and if, after such examination or otherwise, it appears to him that said association is no astisfactory, he shall withhold such condition of raid association in not satisfactory, he shall withhold such condition of raid association in sot satisfactory, he shall withhold such condition of raid association is not satisfactory, he shall withhold such condition of raid association is not satisfactory, he shall withhold such condition of raid association is considered as a such as a such

SEC. 7. That national banking associations whose corporate existence has expired or shall hereafter expire, and which do not avail themselves of the provisions of this act, shall be required to comply with the provisions of sections 5,221 and 5,222 of the Revised Statutes in the same manner as if the shareholders had voted to go into liquidation, as provided in section 5,220 of the Revised Statutes; and the provisions of sections 5,224 and 5,225 of the Revised Statutes shall also be appli-

provided in section 5,220 of the Rovised Statutes; and the provisions of sections 5,224 and 5,225 of the Revised Statutes; and the provisions of sections 5,224 and 5,225 of the Revised Statutes shall also be applicable to such associations, except as modified by this act, and the franchise of such association is hereby extended for the sole purpose of liquidating their affairs until such affairs are finally closed.

Sec. 8. That national banks now organized or hereafter organized, having a capital of \$150,000 or less, shall not be required to keep on deposit or deposit with the Treasurer of the United States United States bonds in excess of one-fourth of their capital stock as security for their circulating notes, but such banks shall keep on deposit with the Treasurer of the United States the amount of bonds as herein required; and such of those banks having on deposit bonds in excess of that amount are authorized to reduce their circulation by the deposit of lawful money as provided by law: Provided that the amount of such circulating notes shall not in any case exceed 90 per centum of the par value of the bonds deposited as herein provided: Provided further, that all national banks which shall hereafter make deposits of lawful money for the retirement in full of their circulation shall, at the time of their deposit, be assessed, for the cost of transporting and redeeming their notes then outstanding, a sum equal to the average cost of the redemption of national bank notes during the preceding year, and shall thereupon pay such assessment; and all national banks which have heretofore made or shall hereafter make deposits of lawful money for the reduction of their circulation shall be assossed and shall pay an assessment in the manner specified in section 3 of the act approved June 20, 1874, for the cost of transporting and redeeming their notes redeemed from such deposits subsequently to June 30, 1881.

Sec. 9. That any national banking association now organized, or hereafter organized, desiring to withdraw i

tionate amount of the bonds held as security for its circulating notes in the order of such deposits; and no national bank which makes any deposit of lawful money in order to withdraw its circulating notes shall be entitled to receive any increase of its circulation for the period of six months from the time it made such deposit of lawful money for the purpose aforesaid: Provided, that not more than \$3,000,0.00 of lawful money shall be deposited during any calendar month for this purpose; and provided further, that the provisions of this section shall not apply to bonds called for redemption by the Secretary of the Treasury, nor to the withdrawal of circulating notes in consequence thereof.

Sec. 10. That upon a deposit of bonds as described by sections fifty-

the withdrawal of circulating notes in consequence thereof.

SEC. 10. That upon a deposit of bonds as described by sections fiftyone hundred and fifty-nine and fifty-one hundred and sixty, except as
modified by section four of an act entitled "An act fixing the amount
of United States notes, providing for a redistribution of the national
bank currency, and for other purposes," approved June 20, 1874,
and as modified by section eight of this act, the association making the
same shall be entitled to receive from the Comptroller of the Currency
eigenlating notes of different denominations, in blank, registered and same shall be entitled to receive from the Comptroller of the Currency circulating notes of different denominations, in blank, registered and countersigned as hereinafter provided, equal in amount to ninety per centum of the current market value, not exceeding par, of the United States bonds so transferred and delivered, and at no time shall the total states is such notes issued to any such association exceed pinety per amount of such notes issued to any such association exceed ninety per centum of the amount at such time actually paid in of its capital stock; contum of the amount at such time actually paid in of its capital stock; and the provisions of section fifty-one hundred and seventy-one and and the provisions of section intro-one hundred and seventy-one hundred and seventy-six of the Revised Statutes are hereby

fifty-one hundred and seventy-six of the Revised Statutes are notedy repealed.

SEC. 11. That the Secretary of the Treasury is hereby authrizoed to receive at the Treasury any bonds of the United States bearing three and a half per centum interest, and to issue in exchange therefor an equal amount of registered bonds of the United States of the denominations of fifty, one hundred, five hundred, one thousand, and ten thousand dollars, of such form as he may prescribe, bearing interest at the rate of three per centum per annum, payable quarterly at the Treasury of the United States. Such bonds shall be exempt from all taxation by or under State authority, and be payable at the pleasure of the United States: Provided, That the bonds herein authorized shall not be called in and paid so long as any bonds of the United States heretofore issued bearing a higher rate of interest than three per centum, and which shall be redeemable at the pleasure of the United States, shall be outstand-

bearing a higher rate of interest than three per centum, and which shall be redeemable at the pleasure of the United States, shall be outstanding and uncalled. The last of the said bonds originally issued under this act, and their substitutes, shall be first called in, and this order of payment shall be followed until all shall have been paid.

SEC. 12. That the Secretary of the Treasury is authorized and directed to receive deposits of gold coin with the Treasurer or Assistant Treasurers of the United States, in sums not less than twenty dollars, and to issue certificates therefor in denominations of not less than directed to receive deposits of gold coin with the Treasurer or Assistant Treasurers of the United States, in sums not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each, corresponding with the denominations of United States notes. The coin deposited for or representing the certificates of deposit shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such certificates, as also silver certificates, when held by any national banking association, shall be counted as part of its lawful reserve; and no national banking association shall be a member of any clearing house in which such certificates shall not be receivable in the settlement of clearing house balances: Provided, That the Secretary of the Treasury shall suspend the issue of such gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars; and the provisions of section fifty-two hundred and seven of the Revised Statutes shall be applicable to the certificates herein authorized and directed to be issued.

SEC 13. That any officer, clerk, or agent of any national banking association who shall wilfully violate the provisions of an act entitled, "An act in reference to certifying checks by national banks," approved March 3, 1869, being section fifty-two hundred and eight of the Revised Statutes of the United States, or who shall resort to any device, or receive any fictitious obligation, direct or collateral, in order to evade the provisions thereof, or who shall certify checks before the amount thereof shall have been regularly entered to the credit of the dealer upon the books of the banking association, shall be deemed guilty of a misdemeanor, and shall on conviction thereof in any circuit or district court of the United states, be fieed n

oretion of the Court.

SEC. 14. That Congress may at any time amend, alter, or repeal this act and the acts of which this is amendatory.

SECRETARY FOLGER'S CIRCULAR AS TO EXCHANGING THE 3½ PER CENTS.—The Secretary of the Treasury issued, on Thursday, the 13th instant, a circular, addressed to all holders of 31/2 per cent continued bonds, in which, after quoting the eleventh section of the bank charter act, approved yesterday (authorizing the issue of 3 per cent bonds in exchange for the 3½s), he says:

Under the provisions of this law, the Department will be prepared to receive, on and after the 1st day of August next, at 10 o'clock A. M., until further notice, any of the bonds issued under the act of March 3. 1863, and 5 per centum bonds issued under the acts of July 14. 1870. and Jan. 20, 1871, continued, as stated above, to bear interest at 3½ per cent per annum, which have not been called for payment by a call therefor issued prior to the date hereof; and as early as practicable hereafter will issue in exchange therefor a like amount of United States registered bonds, bearing interest at the rate of 3 per United States registered bonds, bearing interest at the rate of 3 per centum per annum, as provided by the act approved July 12, 1882. To effect the exchange, the bonds should be surrendered to the Secretary of the Treasury in accordance with the terms of this circular. They will then be accepted for that purpose in the order of the surrender of them to him, and new bonds, bearing interest at the rate of 3 per centum them to him, and new bonds, bearing interest at the rate of 3 per centum per annum, will be issued in the same order in lieu thereof. A letter of transmittal should accompany each package of bonds for exchange, setting forth the purpose for which they are forwarded, and giving the address to which the new bonds and checks for the interest thereon shall be sent. When the bonds are already in the custody of this Department, or any officer thereof, or are transmitted otherwise than with a letter, a letter advising of the proposed surrender should be sent, complying with the requisites for a letter of transmittal, and with such other requisites as the case demands under the regulations prescribed by this circular. The surrender may be made by mail or by express, and not otherwise, beginning on the first day of August next, at 10 o'clock A. M. If made by mail, the Postmaster should stamp or otherwise mark upon the envelope containing the bonds. should stamp or otherwise mark upon the envelope containing the bonds. or the letter advising of their surrender, the day, hour, and minute at which received by him. If made by express, the express agent should in like manner stamp or mark the envelope. Bonds held by the Treasurer of the United States in trust for a national bank may be surrendered by letter addressed to the Secretary of the Treasury, accompanied by the Treasurer's receipts representing the honds, together panied by the Treasurer's receipts representing the bonds, together with a resolution of the board of directors of the bank authorizing the Treasurer to assign the bonds. The priority of surrender will in all cases be determined by the time of receipt stamped or marked on the envelope as above required, except that where two or more envelopes have the same time stamped or marked thereon, the first opened at the Department shall have priority. A transmission of bonds, or letter of advice as to them, will not be recognized as a surrender under these regulations unless there is a sufficient compliance with the requirements

of this circular, especially as to assignments and authority to assign. Interest on the bonds surrendered will cease on the first day of August next, and the new bonds will bear interest from that date. The envelopes should be addressed to the "Secretary of the Treasury, Division of Loans, &c., Washington, D. C.," and marked "Bonds for exchange into 3 per cents." The bonds should be assigned to the "Secretary of the Treasury for exchange into 3 per centum bonds." Where a new bond is desired in the name of any one but the payee of the old bond, the old bond should be assigned to the "Secretary of the Treasury for exchange into a 3 per centum bond in the name of." (Here insert the name of the person in whose favor the bond is to be issued.) The Department will pay no expense of transportation on bonds received under the provisions of this circular, but the bonds returned will be sent by prepaid registered mail, unless the owners otherwise direct. The requisite blanks to be used by national banks and other corporations and institutions, to enable them to effect the said exchange of bonds, may be obtained upon application at this office.

CHARLES J. FOLGER, Secretary of the Treasury. Secretary of the Treasury.

Monetary Commercial English News

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

EXCHANGE	AT LO	NDON-July 1.	EXCH	ANGE	ON LONDON.
on-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam .	Short.	12.113 212.213	July 1	Short.	12.05
Amsterdam . Antwerp	3 mos.	12.41_2 @ 12.5 25.45 @ 25.50	July 1	Short.	25.20
Hamburg	**	20.66 220.69	July 1	. "	20.45
Berlin	"	20.66 @20.69 20.66 @20.69	July 1 July 1	"	20·45 20·45
Frankfort Copenhagen.	66	18.46 @18.50	Jan 1		
St.Petersb'g.	"	23½@23¼ 25·12½@25·20	July 1	Short.	25.1312
Paris Paris	Short. 3 mos.	25.40 @25.45	July 1	**	25.16
Vienna	"	12.1212@12.15	July 1	. "	12.00
Madrid Cadiz	"	$46^{1}2@16^{3}8$ $46^{5}8@46^{1}2$			
Bilbao	**	4612014638		ai	25.80
Genoa	"	26·10 @26·20 5178@5134	July 1	Short.	25.80
Lisbon Alexandria .		21.8001.4			
New York			July 1 July 1		4.85 1s. 8-9d.
Calcutta Bombay	60 d'ys	1s. 8d. 1s. 8d.	July 1 July 1	4 mos.	18. 81 ₁₆ d.
Hong Kong.			July 1	"	3s. 104d.
Shanghai			July 1	"	5s. 27sd.

[From our own correspondent.]

London, Saturday, July 1, 1882.

Owing to a settlement on the Stock Exchange, which has been a cause of considerable anxiety, and to the close of the half-year, money has been more wanted, but a return of ease is anticipated in the course of a few days. The dividends on the public funds will soon be distributed, and there will be a large supply of floating capital. In the absence, therefore, of any important trade demand for money it is naturally expected that during the summer months the money market will be in a very easy condition. The Bank rate remains at 3 per cent, while in the open market the quotation has improved to 2% to 2½ per cent. The probabilities seem to be that the open market rates of discount will somewhat recede, that the Bank rate will remain unchanged, and that no feature will manifest itself until something can be ascertained respecting the extent of the autumnal demand for money.

Our general trade is still satisfactory, but there is room for improvement. Business with the United States has not been brisk of late. It is very satisfactory, however, to be able to hold to the opinion that there is some prospect of a favorable agricultural season. The crops on the European Continent are spoken of very favorably, and, although there have been some assertions to the contrary, the harvest in this country promises to

yield a satisfactory result.

In judging of the crops in this country it has always to be borne in mind that a full crop of cattle-feeding stuffs is of supreme importance. We can always depend upon a full wheat supply from abroad, but for hay and roots we must depend upon our own resources, and the weather of late has been very favorable for their development. We have just passed through a "dripping" June, and, although the work of stacking the hay has been impeded, a large quantity of produce has been stacked in good condition, and it is asserted that the crop will be one of the largest on record. At the same time, the genial rains have left the pastures rich with verdure, and cattle are thriving to the best possible extent. Even allowing for the retrograde movement which has been apparent in British agriculture, owing to a series of bad seasons, and to the imperfect way in which many farms are now cultivated, we may still hope. with six weeks or two months of propitious weather, to secure a harvest which will show very satisfactory results compared with the last five years. The increase in the crops of 1881 had a beneficial effect upon our home trade, and it is but reasonable to expect that, should there be no mishap, the crops of 1882 will produce still more substantial results. Of late years our

Digitized for RASER

summers have been very treacherous as far as the weather has been concerned, and any indications of unsettledness are naturally a cause for anxiety; but there are no serious complaints from the farmers as yet, and this is always a hopeful sign.

As usual toward the close of the half-year the Bank return shows changes of more than usual importance, but they have no special significance. Money has been freely borrowed, the total of "other securities" showing an increase of £1,673,634. A large proportion of that amount reappears, however, under the head of "other deposits," or current accounts, and hence it is obvious that the money borrowed has been for the customary temporary purposes. The supply of bullion shows a slight increase, but, the note circulation having been augmented, the total reserve has declined to the extent of £441,889. The proportion of reserve to liabilities is now 43 per cent, showing a reduction on the week of about 3 per cent. The following are the present quotations for money.

Per cent.	Open market rates— Per cent.
Bank rate 3	4 months' bank bills 238@212
Open-market rates—	6 months' bank bills 238@212
30 and 60 days' bills 238@212	4 & 6 months' trade bills, 3 704
3 months' bills $238@21_2$	

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

P	er cent.
Joint-stock banks.	. 2
Discount nouses at can	1 34
Do with 7 and 14 days' notice	2

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

$\begin{array}{c} & Bank \\ rate. \\ Pr. ct. \\ \end{array}$ Paris. 3^{1}_{2} Berlin. 4 Frankfort. Hamburg. $\begin{array}{c} \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\$	Open market. Pr. ct. 318 338 314 314 314 331	Bank rate. Pr. ct.	Open market. Pr. et 338 534 412 4
Madrid 4 ¹ 2	4	Bombay	

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, the price of middling upland cotton, and the Bankers' Clearing House return, compared with the three previous years:

1882.	1881.	1880.	1879.
20	-	æ	æ
26,070,945	26,954,010	27,307,380	29,536,865
7,678,483	8,786.057	10.577,383	7,279,300
	27,343,043		
13,780,079	14,908,400		
			20,024,691
14,059,996	16,030,879	17,012,010	20,749,404
24.380.941	27,234,919	29,319,390	37,286,209
,			01,200,200
43.00			
3 p. c.	212 p. c.	212 p. c.	2 p. c.
			9818X.
			42s. 6d
			658d.
			91 ₂ d.
	TO 400	131 426 000	115 564 000
1010101000	100,000,000	101,420,000	110.004,000
	26,070,945 7,678,483 24,801,985 13,780,079 22,509,797 14,059,996 24,380,941 43.00 3 p. c. 99.58 46s. 11d. 613 ₁₄ d. 10.34d.	26,070,945 26,954,040 7,678,483 8,786,057 24,801,985 27,343,043 13,780,079 14,908,400 22,509,737 23,623,0 3 14,059,996 16,030,879 24,380,941 27,234,919 43.00 3 p. c. 9958 46s. 11d. 613 ₁ d. 613 ₁ d. 613 ₁ d. 613 ₁ d. 1034d. 104d.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

The recent fall in the value of securities, and especially of Egyptian, has been the cause of some embarrassment on the Stock Exchange this week. Several failures have taken place, but only in a few cases have they been important. The settlement has, in fact, passed off much more satisfactorily than had been anticipated, and there would, no doubt, be a great rise in prices were the Egyptian difficulty to be arranged. Of this there are some indications, and a termination to the present state of tension is much to be desired. The Irish difficulty is still an unsolved problem, and this week's events, unfortunately, lead to the conclusion that the progress which legislation has made has failed to exercise any beneficial or humanizing effect.

The crown agents for the colonies invite applications for £509,000 of debentures of the Government of Jamaica, in amounts of £1,000, £500 and £100 each. Interest will be at the rate of 4 per cent per annum, payable half-yearly in London. £200,000 of the loan is to be applied to the extension of the Government railways, and £309,000 to the purchase of a portion of the existing public debt of the colony, which now bears interest at 5 and 6 per cent. The loans are secured on the general revenue and assets of the Government of Jamaica.

Silver has been in demand on Indian account, and has been sold at 513/4d. per ounce. Mexican dollars have realized 511/4d. per ounce.

The weather during the week has been unsettled, but we have had some bright summer days, and many of the crops promise satisfactory results. Uninterrupted sunshine is now much to be desired, as the crops have arrived at a critical stage of their progress to maturity. The supplies of produce offering have been very moderate. Holders have been firm and have no some cases secured better terms, but with an increasing visible supply in the United States, and with the prospect of a good harvest on the Continent millers are still very cautious buyers. Their purchases, as a rule, are of a very limited character, and are restricted to actual requirements. It is expected that harvest work will be commenced in this country about the end of the current month. The following are the present quantities of cereal produce at present afloat to the United Kingdom: Wheat, 1,931,000 quarters; flour, equal to 183,000 quarters, and Indian corn, 319,500 quarters.

During the week ended June 24 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 22,879 quarters, against 24,118 quarters last year and 23,204 quarters in 1880; while it is computed that they were in the whole kingdom 91,520 quarters, against 96,500 quarters and 93,000 quarters. Since harvest the sales in the 150 principal markets have been 1,727,257 quarters, against 1,602,564 quarters in the corresponding period of last season and 1,279,383 quarters in 1879-80, the estimate for the whole kingdom being 6,909,100 quarters, against 6,054,300 quarters in 1880-81, and 5,143,000 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:

I	1881-82	1880-81.	1879-80.	1878-79.
I	Imports of wheat.cwt.49,262,387	47,265,280	48,543,406	40,478 028
I	Imports of flour 8,076,950	10,751,966	8,634,030	7,567,635
I	Sales of home-grown			
I	produce29,940,000	26,235,100	22,286,100	39,277,850
l	Wedel 05 050 005	04.050.040	=0.100 F00	
I	Total	84,252,346	79,463,536	87,323,513
۱	wheat and flour 1,173,447	1 102 027	1 200 200	1 200 000
l	whoat and nour 1,175,447	1,193,237	1,300.290	1,583,383
ļ	Result86.105.589	83.059.109	78,163,246	95 710 190
l	Av'ge price of English	00,000,100	10,100,240	85,740,130
۱	wheat for season (gr.) 46s. 9d.	43s. 2d.	46s. 4d.	40s. 7d.
l	Visible supply of wheat	200. 20.	200. 21.	408. 7ti.
١	in the IL 8 bush 10 200 000	16 400 000	15 625 000	12 420 600

in the U.S.... bush 10,200,000 16,400,000 15.625,000 13,438,600 The following return shows the extent of the imports and exports of cereal produce into and from the United Kingdom during the first forty-four weeks of the season, compared with the corresponding period in the three previous seasons:

	II II	MPORTS.		
	1881-82.	1880-81.	1879-80.	1878-79.
	Wheat	47,265,280	48,543,406	40.478.028
1	Barley11,526,477	10,078,211	11,651,486	9,283,572
	Qats 8,757,415	8,341,647	12,095,224	9,456,944
	Peas	2,061,568	1,802,815	1,443.262
1	Beans	2,120,702	2,309,634	1,422 265
	Indian corn18,856,605	28,927.009	23,796,047	50,246.532
	Flour 8,076,950	10,751,966	8,634,030	7,547,635
	EX	PORTS.		
	1881-82		1879-80.	1878-79
	Wheat	1,066,614	1,144,153	1,462,747
١	Barley 173,834		28,257	105,017
1	Oats 659,376		66,914	89,361
I	Peas 57,501	87,021	88,887	19,668
I	Beans	40,509	54,867	14,859
I	Indian corn	214,955	511,384	
١	Flour 140,316	126,623	156,135	120,636

The public sales of colonial wool were brought to a termination on Thursday evening. The following is a report by Messrs.

John Hoare & Co. respecting them:	24	
mt.	Catalogued.	Withdrawn.
Sydney and Queenslandbales.	79,368	4,500
Victoria	97,091	7.500
South Australia	33.605	2,700
West Australia	6.795	
Tasmania	13.069	100
New Zealand	80,932	7,500
· 'ane	29 459	3,000
Falkland Islands	2,186	****
		-

25,300

Total...... 342,505 A large degree of animation has marked the progress of this series, and the attendance of home and foreign buyers has been very good; and, though there may have been some slight falling off in the demand towards the last, the general results must be taken as decidedly satisfactory.

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 July 14:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd. Consols for money	517 ₈ 9915 ₁₆	51% 99%	515 ₈ 999 ₁₆	515 ₈ 9911 ₁₆	51 ⁵ 8 999 ₁₆	51 58 99 38
Consols for account Fr'ch rentes (in Paris) fr.	991516	9978 81·1712	9958	9934 18 81·1212	9458	9912
U. S. 5s ext'n'd into 3 ¹ 2s U. S. 4 ¹ 2s of 1891		103 ¹ 2 116 ¹ 4	103 ¹ 2 116 ¹ 4	103 ¹ 2 116 ¹ 4	x102 ¹ 2 116 ¹ 4	1164
Erie, common stock		1213 ₄ 37 ¹ 9	1213 ₄ 38	121^{12} 38^{18}	121 ¹ 2 40	121^{1}_{2} 40^{1}_{4}
Pennsylvania	13734	$\begin{array}{c} 1391_{2} \\ 61 \end{array}$	140 593 <u>4</u>	140 611 ₂	61 ⁵ 8	140 ¹ 4 62
Philadelphia & Reading. New York Central	293 <u>4</u> 1343 <u>4</u>	30 135	136	30 136 ¹ 4	30 ¹ 4 136 ³ 4	30

Liverpool.	Sa	ıt.	М	on.	Tr	ies.	W	ed.	Th	urs.	F	ri.
Baconi. Ione Cicar, no	13 10 9 10 10 7 89 61 88 65	d. 92 86 01 06 00 6	8. 13 10 9 10 10 7 89 62 88 64 55	d. 9 2 8 7 0 1 0 0 6 6	8. 13 10 9 10 10 7 89 62 88 64 55	d. 9 2 8 7 0 1 1 2 0 0 0 0 0 0 0	s. 14 10 9 10 10 7 89 62 88 64 55	d. 03970200000	8. 14 10 9 10 10 7 89 62 88 63 55	d. 0 4 10 8 0 2 ¹ ₂ 0 0 0	\$. 14 10 9 10 10 7 89 62 88 63 55	60 39 60 30 00 60 00

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show an increase in dry goods and a decrease in general merchandise. The total imports were \$7,570,274, against \$8,963,735 the preceding week and \$7,158,533 two weeks previous. The exports for the week ended July 11 amounted to \$8,025,017, against \$4,940,319 last week and \$6,212,748 two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 6 and for the week ending (for general merchandise) July 7; also totals since the beginning of first week in January:

FORBIGN IMPORTS AT NEW YORK.

For Week.	1879.	1880.	1881.	1882.
Dry goods Gen'l mer'dise	\$1,304,836 3,436,557	\$1,818,667 6,336,897	\$1,255,822 6,039,316	\$2,095,744 5,474,530
Total	\$4,741,393	\$8,155,564	\$7,295,138	\$7,570,274
Since Jan. 1. Dry goods Gen'l mer'dise	\$43,866,910 115,115,894	\$66,169,048 199,205,306	\$54,543,601 167,278.321	68,498,673 193,307,985
Total 27 weeks	\$158,932.804	\$265,374,354	\$221,821.922	\$261,806,658

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 July 11, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1879.	1880.	1881.	1882.
For the week Prev. reported	\$5,878,670 150,470,369			
Total 27 weeks	*165,349,039	\$207.236,817	\$198 875.881	*166,580,114

The following table shows the exports and imports of specie at the port of New York for the week ending July 8, and since Jan. 1, 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

	Exp	orts.	Imp	orts.
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.
Great Britain France Germany West Indies Mexico South America All other countries	\$31,000 1,400	\$27,049,671 2,526,150 83,160 6,088 100,000 72,100	\$ 5,183 6,113 5,636	92,659
Tetal 1882 Total 1881 Total 1880	\$32,400	\$29,837.169 270,033 2,088,887	\$16,932 37,468 24,336	28,233,854
Silver. Great Britain France. Germany. West Indies Mexico. South America. All other countries.	\$ 183,700	\$5,180,456 721,000 48,500 57,012	\$ 21,588 19,975 832	365,028
Total 1882 Total 1881 Total 1880	\$183,700 196,000 148,000	5.928,425	\$42,395 30,282 24,775	1,602,719

Of the above imports for the week in 1882, \$7,486 were American gold coin and \$12,740 American silver coin. Of the exports for the same time, \$31,000 were American gold coin.

Louis'ana State Bonds.—The following notice to bondholders is published in New Orleans:

OFFICE STATE TREASURER, BATON ROUGE, July 10, 1882. In accordance with the provisions of Act No. 77, of 1882, interest will be paid by the State Treasurer, at Baton Rouge, on the consolidated bonds of the State of Louisiana, at the rate of 2 per cent per annum, from January 1, 1880, to December 31, 1881, inclusive, on the presentation and surrounder of the 7 per cent coupons maturing July 1, 1880. from January 1, 18-0, to December 31, 1881, inclusive, on the presentation and surrender of the 7 per cent coupons maturing July 1, 1880, January 1, 1881, July 1, 1881 and January 1, 1882. The taxes for the year 1882 have not yet been covered into the treasury, but the interest on said bonds due July 1, 1882, at the rate of 2 per cent per annum, will be cashed at the State National Bank (Fiscal Agent). New Orleans, on presentation and surrender of the 7 per cent coupons of July 1, 1882. The interest coupons, payable July 1, 1882, on constitutional bonds of the State, will be cashed by the State National Bank (Fiscal Agent). New Orleans.

Agent), New Orleans.
Said payments will not impair or novate any right of the holders of bonds accepting the same, or their assigns, in case the proposed amendment to the Constitution, relative to the State debt ordinance, be not, on submission to the people, duly adopted. The coupons surrendered will not be destroyed or defaced, but will be preserved and kept in packages for identification. packages for identification.

Upon the adoption of the amendment to the Constitution, to be voted upon in April of 1884, said consolidated bonds will as presented be stamped: "Interest reduced to two per cent per annum for five years from January 1, 1880, and four per cent per annum thereafter." E. A. BURKE, State Treasurer.

Digitized fo

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

Alliance Niles & Ashtabula.—Extended northeast to Niles, O., 17 miles, completing the road.

Buffalo Pittsburg & Western.—Extended from Brocton, N. Y., north-

Buffalo Pittsburg & Western.—Extended from Brocton, N. Y., northeast to Dunkirk, 9 miles.

Carson & Colorado.—Extended from near Belleville, Nev., to White Mountain Summit, 23 miles. Gauge, 3 feet.

Chesapeake Ohio & Southwestern.—Completed by laying track from Dyersburg, Tenn., south by west to Hatchie River, 32 miles.

Chippewa Valley & Superior—Extended from Durant, Wis., southwest to the Mississippi, 12 miles, completing the road.

Denver Circle.—Track is laid for 4 miles in Denver, Col., making a line to the Exposition Grounds.

Gainesville Jefferson & Southern.—Extended southward to Jug Tavern, Ga., 7 miles. Gauge 5 feet.

Georgia Pacific —Extended from Douglasville, Ga., west to Villa Rica, 10 miles. Gauge, 5 feet.

Kansas City Springfield & Memphis.—Extended east by south to Seymour, Mo., 23 miles.

mour, Mo., 23 miles.

Marietta & North Georgia.—Extended from Canton, Ga., northward to

Ball Ground. 13 miles. Gauge, 3 feet.
Natchez Jackson & Columbus.—Extended from Utica, Miss., northeast to Raymond, 14 miles. Gauge, 3 feet 6 inches.
New York Lackawanna & Western.—New Track is reported laid from New York Lackawanna & Western.—New Mount Morris, N. Y., south-

Alden, N. Y., east 20 miles, and from near Mount Morris, N. Y., southeast 55 miles.

Northeastern of Georgia.—Extended from Turnersville, Ga., north to Tallulah Falls, 412 miles. Gauge 5 feet.

Northern Pacific.—The Pelican Rapids Branch is extended northward to Pelican Rapids, Minn., 11 miles.

Pichmond & Macklandon (Procedular Rapids Form Formille Form)

to Pencan Rapids, Minn., 11 miles.

Richmond & Mecklenburg.—Track laid from Keysville, Va., south to
Ft. Mitchell, 11 miles. Gauge, 5 feet.

Rochester & Pittsburg.—This company has completed a spur from
East Gainesville, N. Y.. to Gainesville, 1 mile.

St. Louis Des Moines & Northern.—The extension to Boome, Ia., is 3.3

miles longer than heretofore reported.

miles longer than heretofore reported.
Sioux City & Pacific.—Track on the Nebraska Division is laid to a point forty-five miles west by north from Long Pine, Neb., an extension

Union Pacific.—Track on the St. Paul branch has been extended from St. Paul. Neb., westward 20 miles. On the line of the Denver & South Park Division, the track of the Gunnison branch is extended from Hancock, Col., southwest to Woodstock, 6 miles. This division is of 3 feet of 35 miles.

gauge.
West & East.—Extended from Gray's Mills, Miss., west by north to Lexington. 5½ miles.
West Jersey.—The Salem branch is extended in Salem, N. J., 0.6 miles.
Wheeling & Lake Erie.—Extended westward to Toledo, O., 6 miles.
This is a total of 343 miles of new railroad, making 4,758 miles thus far this year, against 2,418 miles reported at the corresponding time in 1881, 2,228 miles in 1880, 1,035 miles in 1879, 791 miles in 1878, 710 miles in 1877, 846 miles in 1876, 457 miles in 1875, 727 miles in 1874, and 1,587 miles in 1873.—Railroad Gazette. and 1.587 miles in 1873.-Railroad Gazette.

The Deadwood-Terra Mining Company announces its regular dividend of \$30,000 for June, payable at the office of Messrs. Lounsbery & Haggin.

-The Homestake Mining Company has declared its 47th dividend (for June) of \$50,000, payable at office of Messrs. Lounsbery & Haggin, on the 25th inst.

-Messrs. Morton, Bliss & Co. are offering for sale the first mortgage 30-year 7 per cent gold bonds of the Southwestern Division, also the 6 per cent gold 40-year first mortgage bonds on the Pacific Division, of the Minneapolis & St. Louis Railway Company. These bonds, considering the security and the low rate of bonded debt per mile, are offered at a comparatively low price.

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

100 U. S. National Bank 143
4 Bank of New York 142

100 U. S. Trust Co. 142

100 U. S. National Bank 143
4 Bank of New York 142 20 Bank of North America.. 100 25 New York Gas-Light Co..1164

RR. 6s bonds, due 1919...100 \$20,000 Louis . Water Works Co. 6s, due 1906.... \$4,000 Covington & Lex. RR.
7s, due March 1, 1883....101
\$5,000 Third Ave. RR. Co. 7s
reg., due 1890......11138

DIVIDENDS:

The following dividends have recently been announced:

Name of Comment	Per	When	
Name of Company.	cent.	Payable	(Days inclusive.)
Hailroads.		*	
Atch. Top. & Santa Fe (quar.)	112	Aug. 15	July 16 to July 2
Central Pacific	\$3	Aug.	July 16 to Aug.
Central Pacific Mine Hill & Schulkill Haven	\$1.75	July 14	
Northern Central	3	July 13	July i to
United Cos. of New Jersey (quar.)	212	July 10)
Banks.			
First National	10	On dem	
Merchants' National	312	On dem	
New York County National	4	On dem	
Sixth National	3	On dem	
Insurance			
American Exchange Fire	5	On dem	
Clinton Fire	5	On dem	
Continental	319	On dem	
Farragut Fire	6		
Guardian Fire.		On dem	
Home	5		
Mechanics' & Traders' Fire	5		
New York Equitable	5	On dem	
Phenix (Brooklyn)	5 5 5 5	On dem	
Rutgers Fire		Aug.	11
Standard Fire	319	On dem	
Miscellane us.			1
Fidelity & Casualty Co	13	On dem	
Union Trust (quar.)	1	On dem	

The Bankers' Gazette.

Dividends will be found on preceding page.

NEW YORK, FRIDAY, JULY 14, 1882-5 P. M.

The Money Market and Financial Situation.—The past week has witnessed the bombardment of Alexandria by English cannon. At this new imbroglio of Great Britain with one of the oriental powers, the conclusion is immediately drawn in Wall Street that Englishmen and other European investors will turn once more towards American securities, with the feeling that this country is more safe from the contingencies of war than any other nation in the world. It is not out of the way also to observe in this connection that England's foreign commerce and monopoly of the ocean carrying trade. which is her glory in time of peace, has in it a certain element of weakness in time of war; and all the vast capital invested in shipping trembles at the fear of hostile cruisers, privateers, or, as in this case, at the possible damage to arise from the shutting up of some important channel of commerce.

New winter wheat is beginning to arrive in market quite freely, and the exports of wheat and flour will soon feel the effects of this supply if the demand for our produce keeps up. Thus comes the first relief to that scarcity of breadstuffs in this country and Europe which began to be felt in August. 1881, and has ever since played a most important part among the controlling forces bearing on the markets at home and abroad.

At the Stock Exchange the firmness of last week has fairly run into buoyancy, and some of the worst bears during the depression of June have apparently turned bulls, and are pushing up the market with all their strength. There is also much to encourage outside buyers of stocks in the very good agricultural prospects, the tolerable certainty of larger railroad earnings in the last half of the year than in the first half, and perhaps in the circumstance that the heaviest of the stock operators are probably interested for the present in getting stocks up to higher figures. Though, as to the last point, it is well to suggest that a discrimination should be made between those stocks which advance on their substantial merits and those which are crowded up for the purpose of getting a market to sell on. Of the latter sort, there were enough distributed last spring to make buyers cautious in dealing with the same class of stocks again.

The money market has been quite easy, and on call loans to stock borrowers the rates have been 21/2@4 per cent, with exceptions at 5 per cent, while government bond dealers have paid 2@2½ per cent. Prime commercial paper sells at

41/2@5 per cent. The Bank of England weekly statement on Thursday showed a decrease in specie of £415,000, but the percentage of reserve to habilities was 39½, against 35 last week; the discount rate remains at 3 per cent. The Bank of France lost 5,300,000 francs gold and 4,125,000 francs silver.

The New York City Clearing-House banks in their statement of July 8 showed an increase of \$2,872,300 in their surplus reserves the total surplus being \$8,303,325, against \$5,431,025 on July 1.

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

	1882. July 8.	Differ'nces fr'm previous week.	1881. July 9.	1880. July 10.
Loans and dis. Specie Circulation Net deposits Legal tenders.	18,410,800 318,329,100	Inc.\$3,795,600 Inc. \$,159,100 Dec. 58,100 Inc.12,960,000 Dec. 2,046,800	77,728.500 $19,149.200$ $349.843.000$	70,822,100 19,525,800 290,714,700
Legal reserve. Reserve held.	\$79,582,275 87,895,600	Inc.\$3,240,000 Inc. 6,112,300	\$87.460.750 94,012,800	\$72,678,675
Surplus	\$8,303,325	Inc .\$2,872,300	\$6,552,050	\$17,763,225

Foreign Exchange.—There has been a good demand for short bills and no great supply of bills offering, either bankers' short or bankers' or commercial long. The offerings of commercial bills to be drawn against future shipments of produce are quite free. To-day, on actual transactions, prime bankers' 60 days sterling bills sold at 4 85½ and demand bills 4 88½, with cable transfers 4 89. The actual rates for Continental bills are as follows: Francs, 5 19¾@5 18¾ and 5 15½@5 15; marks 94½@94¾ and 95½@95½; guilders 40@40 5-16.

In domestic bills, New York exchange was quoted to-day

as follows at the places named: Savannah, buying, par, selling, ½@¼ premium; Charleston, buying par, selling, ½@¼ premium; New Orleans commercial, 100@125 premium; bank, 200 premium; Chicago, 50 premium; Boston. par.

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

July 14.	Sixty Days.	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (francs) Amsterdam (guilders) Frankfort or Bremen (reichmarks)	484	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

United States Bonds.-All transactions in government bonds have hung on the new bank law permitting the exchange of 31/2 per cents for new 3 per cents, and prices of the continued fives have been advanced by the demand for these bonds to exchange for threes. Some of the largest dealers in government bonds think that the banks would do better to buy 4 per cents of 1907 at current prices than to take these short bonds, which have probably but a few years to remain outstanding. Secretary Folger has issued a circular to all holders of 3½ per cent continued bonds, in which he says: "The surrender may be made by mail or express, and not otherwise, beginning on the first day of August next, at 10 o'clock A. M. If made by mail, the postmaster should stamp or otherwise mark upon the envelope containing the bonds, or the letter advising of their surrender, the day, hour and minute at which they were received by him. If made by express, the express agent should, in like manner, stamp or mark the envelope."

It thus appears that the priority of the new bonds to be issued, which establishes their right to remain longest outstanding, will be determined by the Postmaster or express agent marking on the package the "day, hour and minute at which they were received by him." If it should turn out that \$100,-000,000 or so of 3½ per cents were offered at 10 A. M. on August 1 to Postmasters and express companies, there should be no priority among such bonds, but, according to the Secretary's order, there will be a priority according to the accidental opening of one envelope before another at the Department.

The Secretary of the Treasury issued July 10 the one hundred and fifteenth call for bonds, embracing \$16,000,000 of the registered bonds of the Act of March 3, 1863, continued during the pleasure of the Government under the terms of Circular No. 42, dated April 11, 1881, to bear interest at the rate of 31/2 per centum per annum, from July 1, 1881, as follows:

> 100-No. 5,501 to No. 6,500, both inclusive. 500-No. 3,601 to No. 4,150, both inclusive. 1,000-No. 19,001 to No. 21,000, both inclusive. 5,000-No. 6,401 to No. 6,900, both inclusive. 10,000-No. 12,501 to No. 14,650, both inclusive.\$16,000,000

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.		July 10.	July 11.	July 12.	July 13.	July 14.
6s, continued at 3½ 5s, continued at 3½							
4½s, 1891 reg. 4½s, 1891 coup.	QMar. QMar.	*114 *114	*114 *114	*114 *114	*114	*114	*114 *114
4s, 1907reg. 4s, 1907coup.	QJan.	*11878	11918	11858	*11858	11858	*11858
6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg. 6s, cur'cy, 1897reg.	J. & J.	*130	*130		*130	*130 *130 *130	*130 *130 *130
68, cur'cy, 1898reg. 68, cur'cy, 1899reg.	J. & J.	*130	*130	*130 *130	*130	*130 *130	*130 *130

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

State and Railroad Bonds.—In State bonds the Tennessees and Louisiana consols have been most active, the former closing to-day at 57½ and the Louisiana's selling at 71%. Some of the new Tennessees, or rather what might be called the "latest and best" Tennessees, sold at 75. The State Treasurer of Louisiana publishes notice that he will pay at Baton Rouge back interest on the consol bonds from July 1, 1880, to January 1, 1882, at the rate of 2 per cent per annum, on surrender of the 7 per cent coupons due in that period, and the State National Bank, New Orleans, will similarly pay 1 per cent for July 1, 1882, on surrender of the 31% per cent coupons due at that time.

Railroad bonds have been more active and decidedly strong, as may be seen by the quotations on another page.

Railroad and Miscellaneous Stocks .-- The Stock market, following up the firmer tendency of last week, has developed a positive buoyancy. Nearly all the list has shared in the movement, though some stocks have been particularly strong and active, advancing rapidly under heavy purchasing. For the time being, the bears have been lost sight of, and there has been nothing to oppose the advance in prices. The trunk line stocks are generally 3@4 per cent higher than a week ago, and Erie has advanced with the rest and sold to-day at 39%, there being pretty good signs that parties who were bearing the stock and bonds a month ago are now pushing them up. Western Union has shared in the advance, and at any price over 85 it is possible that the largest holders may distribute a good deal of this stock. St. Paul common has been conspicuous for a rise of nearly 8 points, from 1123/4 last Friday to 1201/4 to-day; and in this stock, also, it is believed that parties who endeavored to bear it after the new issue was determined upon, have recently been purchasers. Louisville & Nashville and Denver & Rio Grande, which have so long been weak spots in the market, have shared in the general advance; but in regard to neither of them has there been any new point given out as a matter of fact, and the L. & N. dividend is yet uncertain. The Wabash stocks have also taken their place in line and recovered much from their late depression; the good winter wheat crop is an excellent thing for the Wabash Road, as it carries a great quantity of that class of grain, Minneapolis & St. Louis stocks have come into prominence on large sales, and it is supposed that the purchases for account of Rock Island or Omaha parties have pushed up the prices.

Railroad earnings for June and for the first six months of

this year are given at length on another page.

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

RANGE IN PRICES						111111111111111111111111111111111111111				For Full
STOCKS.				Wednesday.	Thursday,	Friday,	the Week,		Jan. 1, 1882. Highest.	Low High
STOCKS.	Saturday, July 8.	Monday, July 10.	Tuesday, July 11.	July 12.	July 13.	July 14.	Shares.	Lowest.		
RAILROADS.	*131 135		*131 135	93 93 18	$\begin{array}{c} 131 \\ 93^{0_{4}} & 94^{1_{4}} \end{array}$	94 94	600	130 Jan. 6 8434 June 10 3234 Jan. 18	324 Jan. 18	25 30
Boston & N. Y. Air-Line	78 78 ⁷ 8	75 75				78^{1}_{2} $.78^{3}_{4}$ 76 76 56 56^{1}_{2}	$ \begin{array}{r} 969 \\ 100 \\ 19,400 \end{array} $	60 Jan. 6 67 June 10 44 Feb. 23	7934 June 28	69 90
Burlington Cedar Rap. & No Canada Southern Cedar Falls & Minnesota	$\begin{array}{ccc} 52^{7}_{8} & 53^{1}_{2} \\ 19^{1}_{2} & 20^{1}_{2} \\ 77 & 77^{7}_{8} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7678 78	$\begin{array}{cccc} 55^{3}_{4} & 57 \\ 21 & 21 \\ 76^{1}_{2} & 78^{3}_{8} \end{array}$	$\frac{20\frac{1}{4}}{76\frac{1}{8}} \frac{20\frac{1}{2}}{77\frac{3}{4}}$	2,500 $41,700$ $93,786$	15 Feb. 18 6434 June 5 86 Feb. 23	23 Mar. 25 97 12 Feb. 20	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Central Of New Jersoy	$\begin{array}{ccc} 93\frac{1}{4} & 94 \\ 22\frac{1}{2} & 23\frac{1}{2} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 943_8 & 943_4 \\ 24 & 24 \\ *331_2 & 35 \end{bmatrix}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{2,950}{2,236}$	19 12 Mar. 9 27 14 Apr. 18 21 Mar. 9	26 Jan. 7 373 Jan. 14	2034 33 % 3234 4814
Do 2d pref	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	*24 26 1 135 137 1297 8 1314	$ \begin{array}{c} 26 & 26 \\ 13634 & 137 \\ 130 & 131 \end{array} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\frac{26 26^{1}_{2}}{130^{1}_{2} 131}$	$^{*}25_{12}^{12} 26_{12}^{12} \\ 136_{14}^{1} 136_{14}^{1} \\ 130_{1}^{130_{34}^{4}$	10,818	127 Mar. 11	137 July 10 138 Jan. 27 1204 July 14	133 5 156
Chicago Milwaukee & St. Paul Chicago Milwaukee & St. Paul	$1127_{8} 1141_{4} $ $1277_{8} 1281_{2}$	$114\frac{1}{2}115$ $128\frac{1}{2}129\frac{1}{4}$ 132 $132\frac{3}{8}$	$114^{5}_{8} 115^{3}_{4}$ $129^{\circ} 129^{3}_{4}$ $131^{1}_{2} 132^{1}_{4}$	$132^{78} 131 \\ 132^{38}$	$117\frac{1}{2}118\frac{1}{8}$ $131\frac{1}{4}131\frac{1}{2}$ $132\frac{3}{8}133\frac{3}{4}$	$117\frac{1}{4}120\frac{1}{4}$ $131\frac{3}{8}134$ $133\frac{7}{6}$	$13,120 \\ 16,834$	11834 Apr. 14	134 July 14	2 117 136
Chicago & Northwestern pref.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$132 \ 132 \ 8 \ 147 \ 2 \ 129 \ 2 \ 129 \ 3$	$136\frac{1}{2}$ $146\frac{1}{2}$ 130 130 79	1463, 1471	$147\frac{7}{8}148\frac{1}{2}$ $129\frac{3}{4}130$ *79 80	$148 \frac{1}{2} 148 \frac{3}{4} \\ 129 \frac{7}{8} 130 \\ 80 \\ 80$	250	125 2 Apr. 18 68 Mar. 8	84 Feb.	1 40 88
Chicago St. Paul Minn. & Om.	$\begin{vmatrix} 44\frac{1}{4} & 45 \\ 104\frac{1}{2} & 105 \end{vmatrix}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 46 & 47 \\ 105 & 106 \end{array}$	$\begin{array}{c} 45 & 46 {}^{1}\!8 \\ 104 {}^{3}\!4 & 105 {}^{5}\!8 \end{array}$	105^{3}_{9} 106^{1}_{2} 56 57	$105\frac{46\frac{1}{4}}{56}$ $106\frac{5}{8}$	$\begin{array}{c} 116,645 \\ 44,545 \\ 3,100 \end{array}$	293 ₄ Feb. 23 971 ₂ Feb. 24 44 Mar. 9	10634 Mar. 22 57 2 Jan. 14	91 109 ¹ ₂ 4 41 ¹ ₂ 68 ¹ ₄
Cincinnati Sandusky & Clev	$\begin{bmatrix} 55 & 55 \\ 73^{1_2} & 75^{1_2} \end{bmatrix}$	53½ 56 75¼ 76	$\begin{array}{ccc} 55^{1_{8}} & 55^{3_{4}} \\ 76 & 76 \\ * & 139 \end{array}$	75 75 * 139	$ \begin{array}{ccc} 76 & 78 \\ 139 & 139 \\ 62 & 73 \end{array} $	$78\frac{1}{4}$ $82\frac{3}{4}$	4,317 1,500	65 ¹ 2 June 7 133 Jan. 7 61 June 29	104 Feb. :	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Columbia & Greenville, pref	11 124	$12 12^{12}_{1263_4} 12^{12}_{14}$	$12 & 12 \\ 126 \frac{1}{4} & 127 \frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12^{1}_{8} 13 126^{5}_{8} 127^{1}_{8} 58^{3}_{8} 59^{3}_{8}	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	12,995 $63,461$	6 June 7 1164 Apr. 24 523 Mar. 14	21 78 Jan. 128 2 Feb. 74 5 Jan. 20	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Denver & Rio Grande	58 60	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	57 59 11 ¹ 4 11 ¹ 4	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1112 1134	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	200 15,600 7,600	82 Apr. 15 8 June 12 15 2 June 7	85 Apr. 28	8 76 2 88
Do pref.	1912 1934	19½ 20 *85 90	$\begin{bmatrix} 19\frac{1}{8} & 19\frac{5}{8} \\ 11 & 11 \\ *85 & 90 \end{bmatrix}$	*85 90	193 ₈ 195 ₆ 11 131 ₂ *85 90	*85 90	1,500	8 Feb. 13	16 Jan. 1	8 4434 350 9 94 121
Do pref	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	84 84 9 81 8 81 8 136 136 78	8034 813	$80^{3}481$ $136^{3}4137$	$84^{1_{2}}$ 85 81 $81^{3_{4}}$ $136^{1_{2}}$ $137^{1_{8}}$	1374 1374	$\begin{array}{c} 2,210 \\ 6,870 \end{array}$	61 Mar. 11 1273 Jan.	86 Jau. 1 1373 Mar. 3	0 124 1464
Illinois Central Indiana Bloom'n & West., new	4078 4112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	440 401		43 44 17 18	4358 44	13,700	12 June 17 20 Mar. 2	19 Mar. 2 1 49 Jau. 1	9 41 56
Lake Erie & Western	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 323_4 & 331_2 \\ 1103_8 & 1107_8 \\ 59 & 593_4 \end{array}$	109.8 110	$\begin{array}{c} 33^{3}_{8} \ 33^{3}_{4} \\ 110^{3}_{8} \ 110^{7}_{6} \end{array}$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3234 & 35 \\ 11134 & 11234 \\ 59 & 59 \end{array}$	1,900	49 5 Feb. 2	120 ¹ 8 Mar. 3 60 June	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Louisiana & Missouri River.	6734 7178	7012 73	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		6934 7134	70 711	100	57 June	0 100 ³ 4 Jan. 5 75 Jan.	3 79 110 ¹ 2 117 ¹ 2
Manhattanlst pref	. 49 ¹ 2 49 ¹ 2 *90 91	$\begin{array}{ccc} 51^{1_2} & 52^{1_2} \\ *90 & 91 \end{array}$		$\begin{bmatrix} 52 & 53 \\ *90 & 91 \\ 25 ^58 & 25 ^58 \end{bmatrix}$	$\begin{array}{cccc} 52^{3} & 52^{3} \\ *90 & 91 \\ 24^{1} & 25^{1} \end{array}$	*90 91	1,310 135 $2,645$	43 Apr. 2 8934 May 2 23 July 1	5 98 2 Jan. 2 4 37 Mar. 3	80 18 59 ³ 8
Manhattan Beach Co Marietta & Cincinnati, 1st prei 2d pref	21 244	512 51		20-8 20 8	$\begin{array}{cccc} & 6 & 7 \\ & 52 & 52 \end{array}$	7 71	$\begin{array}{c} 2,600 \\ 2,700 \end{array}$	8 May 4 Apr. 1 4434 June	1 9½ Jan. 7 82% Jan. 1	3 6 15 8 41 93
Memphis & Charleston	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	924 93	53 53 *84 85 917 ₈ 93		*81 843	9278 945	4,000		8 91% July 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Milwaukee L. Sh.& West., pro- Minneapolis & St. Louis	10 8 00	$50 507 \\ 25^{1}{}_{2} 25^{1}{}_{3}$	25 ¹ ₂ 25 65 ¹ ₄ 65	$\begin{bmatrix} 26 & 29^{1}_{4} \\ 65^{1}_{2} & 67 \end{bmatrix}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 30 & 307 \\ 68 & 681 \end{bmatrix}$	7,300	59 Feb. 2	5 68 2 July 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Missouri Kansas & Texas Missouri Pacific Mobile & Ohio	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 97 ⁵ 8 99 4 20 20	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9858 993	9858 991	37,970	10 Inna	3 126 5 June 2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Morris & Essex Nashville Chattanooga & St. I New York Central & Hudson	58 6012	6034 611	a 132 4 133	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	133 2 134	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 9,200 \\ 29,259 \end{vmatrix}$	1235 ₈ May 105 May 2	1 13534 Jan. 1	14 130 4 155
New York Chic. & St. Louis.	f. 2912 2934	$12\frac{1}{4}$ $12\frac{3}{30}$ *101 106	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*101 106	$^{2}_{101}$	$^{2}_{2}$ $^{307_{8}}_{101}$ $^{307}_{106}$	9,300	27 May 2 100 May 1 334 June	7 35 Apr. 5 5 109 2 Jan. 5 7 43 3 Jan. 5	27 96 130 ¹ 2 14 39 ³ 4 52 ⁷ 8
New York Elevated New York Lake Erie & Wes Do	1. 75 7512	37 373	2 76 76	$175^{1763} 176^{176}$	78 79	7812 781	3,160	67 Mar. 168 Feb. 1	8 85 Jan. 1 7 180 May 9 29 2 Mar. 2	28 25 6 43 2
New York New Haven & Har New York Ontario & Western Norfolk & Western pref	53 5312	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0 4338 44	58 4378 443		54 ¹ 4 54 ¹ 8 45 46 ¹	$\begin{bmatrix} 4,750 \\ 76.242 \end{bmatrix}$	2834 Mar.	8 58% Jan. 9 46% July	11 53 70 14 3234 51 14 64 6 884
Northern Pacific Do pref	817 ₈ 831 ₄ 147 ₈ 151 ₂	823 ₄ 835 157 ₈ 161	82 58 83 2 16 17	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	164 17	13,528	1138 June	7 25 ⁵ 8 Jan. 23 39 ³ 4 Mar. 9 110 ¹ 2 Mar.	14 21 37 8 28 35 60 28 973 126
Ohio & Mississippi Do pref Ohio Southern	1412 1412	15 le 15 l		1 ₂ 15 15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	15 15 76 8 77	1,100	12 June 60 Jan.	30 77 ¹ 2 July	14 64 83 9 190 200
Oregon & Trans-Continental Panama, Trust Co. cortificate Paoria Decatur & Evansville	3134 3236	167 167 3234 331	3234 34	1 ₂ 333 ₄ 341	4 585 ₈ 59	8 585 59	16,230 26,710	25 June 51 2 Mar.	9 373 Jan. 11 673 Jan. 27 138 May	7 50 743 13 127 142
Philadelphia & Reading Pittsburg Ft. Wayne & Chic.	*130	131 133	*131		*130 133 -24 ¹ 2 25	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		135 Feb. 1 16 May	25 140 Jan. 25 40 Jan. 7 250 Feb.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Richmond & Danville	99 100 53 54	100 ¹ 4 100 ¹ 54 4 56	$egin{array}{c cccc} 1_2 & 101 & 102 \\ & 55 {}^{1}\!8 & 55 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 55 56 55 56	55% 56	14,400	1147 May 1223 June	15 263 Feb.	22 24 50
Rochester & Pittsburg Rome Watertown & Ogdens St. Louis Alton & Terre Hau	te 27 29	2934 29	34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		12 693 70	2,50	5 55 Apr.	8 43 ³ 4 Jan. 20 92 Jan.	16 85 14334 25 39 55
St. Louis & San Francisco	3734 373	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	38 38 ¹ 50 50		$\begin{bmatrix} 39 & 39 \\ *51 & 52 \\ *94 & 98 \end{bmatrix}$	2,350	1 43 Mar.		26 55 S14 17 90 115 2
St. Paul & Duluth		8134 84	34 85 85	1 ₂ 86 86	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*88 89	$\begin{bmatrix} 2,15\\3,24 \end{bmatrix}$	0 68 Jan. 5 108 2 Jan.	$\frac{19}{26}$ $\frac{89}{136}$ $\frac{3}{2}$ May	31 88 4 11334
St. Paul Minneap. & Manito Fexas & Pacific Toledo Delphos & Burlingto	ba $\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8 4612 47	18 4634 48	47 12 48	474 48	3 ₄ 47 ¹ ₂ 48 15 ³ ₈ 16	1 ₄ 128,88	$0 106 \frac{1}{2}$ Feb. $0 106 \frac{1}{2}$ June	15 17 ½ Jan. 10 119 ¾ Jan.	7 15 38 16 105 2 131 34
Union Pacific	112 113	$\begin{bmatrix} 113 & 114 \\ 31 & 32 \\ 4 & 535 \\ 6 & 55 \end{bmatrix}$	58 32 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 3314 35	3312 34	3 ₄ 60,02 70,00	0 4578 June	9 7158 Jan.	14 614 964
MISCELLANEOUS. American District Telegrap Canton Company	h		47 4		12 47 47	3, 47 47	$\begin{bmatrix} 1 \\ 1_2 \\ 6,24 \end{bmatrix}$	0 60 Feb.	17 65 Feb. 13 537 Mar.	$\begin{bmatrix} 20 & 53 & 734 \\ 30 & 35 & 67 \end{bmatrix}$
Colorado Coal & Iron Delaware & Hudson Canal New York & Texas Land	11234 113	1 ₈ 1123 ₈ 113	31115 ₈ 11 4014 4	04 412 41	18 11134 112	38 11178 112 34 44 18 44	$\begin{bmatrix} 3_8 \\ 1_6 \\ 1_2 \end{bmatrix} = \begin{bmatrix} 11,44 \\ 47 \\ 2,60 \end{bmatrix}$	7 37 Mar. 7 123 Jan.	13 113 ½ July 17 49 58 Jan. 31 145 Apr.	10 30 49 5 134 190
Oregon Railway & Nav. Co- Pacific Mail. Pullman Palace Car	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 45 46	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	112 463 47	78 4634 47	. 405 4.	$\begin{array}{c c} 7_8 & 49.00 \\ 1.36 & \end{array}$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 145 Jan. 17 1 Jan.	18 120 7 151
Sutro Tunnel West, Union Tel., ex-certific			8678 8	8738 87	34 8758 89	1	110 14	0 76 % Mar. 5 134 May	11 93 8 Mar	10 120 153
Adams	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 4 & 94 & 94 \\ 3 & *72 & 74 \end{vmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11. 2:	22 90 Feb.	101 07 L FAD	26 51 2 79
United States Wells, Fargo & Co COAL AND MINING	*125 128	*124 12	7 *125 12	8 126 126		32 3	$2 \mid 20$	10 28 Mar 20 15 5 Jan.	. 14 36 % Jan	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Consolidation Coal	~21~2				1818 1			1 18 June 1 14 June 13 May	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 1 & 27 & 1 & 1 & 2 & 8 \\ 25 & 34 & 8 & 35 \\ 20 & 17 & 34 & 35 \end{bmatrix}$
Mariposa Land & Mining Maryland Coal Ontario Silver Mining	16 18					17 1	7	33 Jan 240 Jan	16 36 May 17 245 Jan 21 144 Jan	$\begin{bmatrix} y & 9 & 32^{1}2 \\ 16 & 240 \\ 14 & 12 \end{bmatrix} \begin{bmatrix} 38^{1}2 \\ 254 \\ 21^{1}3 \end{bmatrix}$
Pennsylvania Coal Quicksilver Mining Do pref	*8 ¹ 2 9		9 *8 ¹ ₂ *4 ⁵	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	534 *45 4 8 1838 1	$\begin{bmatrix} 7 & 5 \\ 8^3 8 & 1.2 \end{bmatrix}$	00 45 ½ July 45 14 Jan	7 13 62 4 Jan 11 1934 Apr 28 37 4 Jul	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Standard Consol, Mining Cameron Coal	1812 18	184 1	3538	3638 3612 3	7 37 3	714 36 3	658 4,5	5 Jan	e 3 158 Jan 624 Fet	1. 4 1 1 7 14 7 14 7 14 7
Deadwood Mining Excelsior Mining New Central Coal	17 17	7					i	00 13½ May	7 20 20 Jan e 24 4 Jan e 21 23 Jan	1. 28 2 1. 28 2 1. 5 23 ₈ 7
New Central Coal Robinson Mining Silver Cliff Mining Formont Mining								2 Mai		5 6 12 4
* These are the prices					† Ex-p	rivilege.				4

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

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES. STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama— Class A, 3 to 5, 1906 Class A, 3 to 5, small Class B, 5s, 1906 Class C, 4s, 1906 Class C, 4s, 1906 6s, 10-20a, 1900 Arkansas— 6s, funded, 1899-1900 7s, L. Rock & Ft. S. iss. 7s, Memp. & L. Rock RR 7s, L. R. P. B. & N. O. RR 7s, Miss. O. & R. R. R. 7s, Arkansas Cent. RR. Connecticut—6s, 1883-4 Georgia—6s, 1886 7s, new, 1886 7s, endorsed, 1886 7s, gold, 1890 Louisiana— 7s, consol., 1914 7s, small	33	85 	Funding, 1894-'95 Hannibal & St. Jo., '86 Do do '87 New York— 6s, gold, reg., 1887 6s, loan, 1883 6s, loan, 1891 6s, loan, 1892	100 105 ½ 108 110 112 113 108 120 120	a a	No. Carolina RR., J.&J. Do A.&O Do coup. off, J.&J. Do coup. off, A.&O. Funding act, 1866-1900 Do 1868-1898 New bonds, J.&J., '92-8 Do A.&O Chatham RR. Special tax.class 1, '98-9	20 125 125 103 102 10 10 12 ¹ 2 12 ¹ 2 4 6 6 6 79	81	6s, Act Mar. 23, 1869) non-fundable, 1888, 5 Brown consol'n 6s, 1893 Tennessee—6s, old, 1892-8 6s, new, 1892-8-1900 6s. new series, 1914 Virginia—6s, old 6s. new. 1866	57 ³ 4 57 ¹ 2 10 110 110 110 110 110 110 110	5834
			R	AILI	ROA	D BONDS.			4		

7	uisiana— s, consol., 1914s, small	7112	7158	6s, loan, 1892 6s, loan, 1893	120 120 120		Rhode Island-	118		Funding 5s, 189 Do small Do registe	9	110 110 110 110	
-			(R	BAIL	ROA	D BONDS.		1	11	1		
	and the second s			Del. & H.—Contin'd— 1st, Pa. Divcv7s.1917	Ī	1	Minn. & St. L.—Cont.— Iowa Ext.—1st, 7s, 1909	111	1	Richm. & Danv Atl.& Ch1st,	-Cont	1	_
F	ailroad Bonds.			Pa. Div., reg., 7s, 1917 Alb. & Susq.—1st, 7s 2d, 7s, 1885	*127 11112	11212	2d, 7s, 1891 S'thw.Ext.—1st.7s.1910	*	97	Scioto Val.—1st.	cons., 7s		
	Stock Exchange Prices.)			1st,cons.,guar.7s,1906 Rens. & Sar.—1st, coup	*	. 127	Pac. Ext.—1st, 6s, 1921 Missouri Kan. & Tex.— Gen. con., 6s	1	8658	St. L. & Iron Mt.	-1st, 7s	$116\frac{1}{2}$ $105\frac{1}{2}$ $106\frac{1}{2}$	
Al	a.Central—1st, 6s, 1918 leg'y Cen.—1st, 6s, 1922 ch. T.& S. Fe—4 ¹ 2, 1920		100^{1}_{2}	1st. reg., 1921	*135 1131 ₂	1	Cons., 7s, 1904-5-6 2d, income, 1911	10878	$\begin{array}{c} 109 \\ 72 \end{array}$	Cairo & Fulton- Cairo Ark. & T	-1st	106 106	
At Ba	l. & Pac.—1st, 6s, 1910 lt.& O.—1st,6s, Prk.Br.	9712		Denv.So.P.&Pac.—1st,7s. Det. Mac.& Marg.—1st,6s	*101	110112	H. & Cent. Mo.—1st, '90 Mobile & Ohio—New, 6s. Collat. Trust, 6s, 1892	10812		Gen. r'y&l. gr., St. L. Alton & T. 2d, pref., 7s, 189	H.—1st.	$80\frac{5}{8}$ $109\frac{1}{2}$	
(st. Hartf. & E.—1st, 7s Suaranteed Ir. C.Rap.& No.—1st, 5s	$52^{3_{4}}$ $101^{1_{2}}$		Land grant 3 ½s, S. A E.T. Va. & G.—1st, 7s.1900 1st cons., 5s, 1930	113	75	Morgan's La.& T.—1st, 6s Nash.Chat.&St.L.—1st.7s	$113^{1_{2}}$	114	Belleville & S.	1894 Ill.—1st		123
1	Minn.&St.L.—1st,7s,gu owa C. & West.—1st,7s			Divisional 5s, 1930 Eliz.C.& N.—S.f.,deb.c.6s	90		2d, 6s, 1901 N. Y. Central—6s, 1883 6s, 1887		1024	St.P.Minn.&Man. 2d, 6s, 1909 Dakota Ext.—6s	-1st,7s	$107 l_2 \ 112 l_2 \ 108 l_2$	$\frac{109}{113}$
Ce	LRap.Ia.F.&N.—1st,6s ntral Iowa—1st, 7s, '99 ar. Col. & Aug.—1st, 7s			1st, 6s, 1920 Eliz. Lex. & Big S.—6s Erie—1st, extended, 7s	*90		6s, real estate, 1883 6s, subscription, 1883	*102		St.P. & Dul.—1st, So. Car. Rv.—1st.	5s,1931 6s,1920	100^{-2} 97^{1} 2	
Ch	es.& Ohio—Pur. m'y fd. s, gold, series A, 1908.	*107	110	2d, extended 5s, 1919 3d, 7s, 1883	104	111 105	N.Y.C. & H.—1st, coup. 1st, reg., 1903. Huds.R.—7s, 2d, s.f., '85	*130 2 *130 106	109	2d, 6s, 1931 Tex.Cen.—1st,s.f., Tol. Del.& Bur.—1	78,1909	106^{1}_{2}	8410
6	is, gold, series B, 1908. is, currency, 1918 Mortgage 6s, 1911	507 ₈	100	4th, extended, 5s, 1920. 5th, 7s, 1888 1st cons., gold, 7s, 1920		198	Harlem—1st 7s coup	93	93^{1}_{2}	1st, Dayt. Div., 6	3s, 1910 L		8 5
Ch	ncome 7s, 1883	$^{121}_{^{*}113}$		1st cons., fd. coup., 7s Reorg., 1st lien, 6s.1908			1st, 7s, reg., 1900 N.Y. Elev'd—1st, 7s, 1906 N.Y. Pa.&O.—Pr.l'n,6s,'95		115	Va. Mid.—M. inc.; Wab. St. L.& P.—C Chic. Div.—5s, 1	ten'l, 6s		66
1	anking fund, 6s. 1903. La. & Mo. Riv.—1st, 7s 2d, 7s, 1900		117	Long Dock b'ds, 7s, '93. Buff.N.Y & E.—1st, 1916 N.Y. L. E. & W.—New?d 6	129 12	120	N.Y.C.&NGen.,6s,1910 N.Y.& New Eng.—1st, 7s 1st, 6s, 1905	5478		Hav. Div.—6s, 1 Tol.P.&W.—1st,	$\frac{910}{78.1917}$	108	92 109
8	2d, 7s, 1900	"110		N.Y.L.E.&WNew2d 6 2d, consol., fd. cp., 5s Buf.&S.WM. 6s,1998	*	1105	N.Y.C.&St.L1st,6s,1921 Nevada Cent.—1st. 6s		8534	Iowa Div.—6s, I Ind'polis Div.—6 Detroit Div.—6s	3s, 1921		
3	2d, guar. (188), 7s, '98 Aiss. R. Br'ge—1st.s.f.6s			Ev.& T.H.—1st. cons., 6s. Fl't&P.Marq.—M.6s,1920 Gal.Har. & S.Ant.—1st,6s	*	1115	N.Pac.—G.l.gr., lst, en., 6s Registered 6s, 1921			Cairo Div.—5s, 1 Wabash—M. 7s,	1909	75	
C .1	B.& Q.—8 p. c., 1st, '83.	$^{101}_{*127}^{1_8}$	129	2d, 7s, 1905 Gr'n Bay W. & S. P.—1st. 6s			Ohio & Miss.—Consol. s.f.	*101 117	1013_{4}	Tol.& W.—1st, 1st, St. L. Div. 2d, ext., 7s, 18	7s. '891	110	$\frac{112}{105}$
1	a. Div.—S. F., 5s, 1919. S. F. 4s, 1919	*87 is	871_2	Gulf.Col.& S. Fe-7s,1909 Han.& St.Jos.—8s, conv. Consol. 6s, 1911	107	$107\frac{1}{2}$ $103\frac{1}{4}$	Consolidated 7s, 1898.	117		Consol., conv	7s, 1883 7s.1907		· · · · · · ·
4	s, 1922 s, 1921 R. I. & P.—6s, cp., 1917	128		Hous. & T. C.—1st, l.gr.,7s. 1st, West. Div., 7s.— 1st, Waco & N.,7s.—	105^{1}_{2}	100	Ohio Central—1st,6s,1920 1st, Ter'l Tr., 6s, 1920	i.	94	Gt. West.—1st 2d, 7s, 1893 Q. & T.—1st, 7		108 12	101
6	s, reg., 1917	105	106	2d consol., main line, 8s 2d, Waco & N., 8s, 1915	120	125	1st Min'l Div , 6s, 1921. Ohio So.—1st, 6s, 1921. Oreg'n& Cal.—1st,6s,1921	*104	84	Han. & Naples-	78, '82 -1st. 7s		
1	ntral of N. J.—1st, '90. st consol., assented,'99 conv., assented, 1902.	118^{1}_{8} 110 110^{1}_{4}	11038	General, 6s, 1921 Hous.E.& W.Tex.—1st,7s Ill. Cent —Sp Div.—Cp.6s	*	$\begin{array}{c} 99 \\ 105 \end{array}$	Panama—S.f. sub.6s,1910 Peoria Dec. & Ev.—1st. 6s	*	106	St. L. K. C. & N Om. Div.—1s Clar'da Br.—	t, 74 6s. 1919		
Ĩ	djustment, 7s, 1903 eh.& W.B.—Con.g'd,as	106	106-2	Middle Div.—Reg. 5s Chic.St.L.& N.O.—g., 5s	107 102 1	$\frac{112}{1025_8}$	Evans. Div., 1st, 6s, 1920 Pac. Railroads.— Cent. Pac.—G., 6s	1164		St. Chas. Br No. Missouri-	-1st, 6s	11712	12134
C.I	m.D'k & Im.—5s, 1921 I.& St.P.—1st, 8s, P.D. d, 73-10, P. D., 1898.	$\frac{90}{122}$	136 124	Dub. & Sioux City, 1st. Dub. & S. C., 2d Div., 7s Ced. F. & Minn.—1st, 7s	*102		San Joaquin Branch. Cal & Oregon—1st. 68	$^{107}_{*105}$	•••••	West. Un. Tel.—1900, reg N.W. Telegraph—	78.1904	116 1164	116 1 2
1	st. 7s. \$ g., R. D., 1902	*11818		1nd. Bl. & W.—1st prf.,7s 1st. 4-5-6s. 1909	90	92	State Aid bds, 7s, '84 Land grant bonds, 6s West. Pac.—Bonds, 6s	105		Spring Val. W.W. Oregon RR. & N	-1st.6s		
1	st, I. & D., 1899 st, C. & M., 1903	*11712	122	2d, 4-5-6s, 1909 East'n Div.—6s, 1921 Indianap.D.&Spr.—1st,7s	$\begin{array}{c} 75\\ 94^{1_{\scriptstyle 8}}\\ \cdots\end{array}$	943_{4}	So. Pac. of Cal.—1st, 6s Union Pacific—1st, 6s	*1053 ₈	106	INCOME BON	DS.		
2	onsol. 7s, 1905d, 7s, 1884st, 7s, I.& D. Ext., 1908	$\frac{120}{100}$	121	2d, 5s, 1911. Int.& Gt.No.—1st,6s,gold		10634	Land grants, 7s, '87-9 Sinking funds, 8s, '93 Registered 8s, 1893	1213_{4} 120	121	(Interest payable if	earned.)		
8	. W. Div., 1st, 6s, 1909 st. 5s. La. & Dav., 1919	107	100	Coupon, 6s, 1909 Kent'ky Cen.—M. 6s, 1911 Lake Shore & Mich. So.—		8813	Collateral trust, 6s Kans. Pac.—1st, 6s, '95 1st, 6s, 1896	1		Ala. Cent.—Inc. 6s Alleg'y Cent.—Inc	1912.		
1	stS. Minn. Div., 6s, 1910 st, H. & D., 7s, 1910 h. & Pac. Div., 6s, 1910		$107 \\ 1153_4$	Mich.S.& N.I.—S.fd.,7s Cleve. & Tol.—Sink. fd.		109 -	Den. Div., 6s, as'd, '99 1st consol., 6s, 1919	109_{12} 103_{14}	110	Atl. & Pac.—Inc., Central of N. J.—1 Chic.St.L.&N.O.—9	908	807	28 91
1 M	st Chic. & P.W., 58, 1921 Lin'l Pt. Div., 58, 1910	* 9154	$\frac{91}{92}^{7_8}$	New bonds, 7s, 1886. Cleve. P. & Ash.—7s Buff. & Erie—New bds.	*120		C.Br.U.P.—F.c.,7s, '95 At.C.&P.—1st,6s,1905 At. J. Co.&W.—1st, 6s	$\begin{smallmatrix} 100 \\ 90 \begin{smallmatrix} 1_2 \end{smallmatrix}$	92	Col. C. & I. C.—Inc Cent. Ia.—Coup. de	1.7s, '90 h. ctfs	46	50
C. 6	& L.Sup.Div., 5s, 1921 & N'west.—S. fd. 7s, '85 uterest bonds, 7s, 1883	100	96	Kal. & W. Pigeon—1st. Det.M.&T.—1st.7s,1906 Lake Shore—Div. bonds			Oreg. Short L.—1st, 6s Ut. So.—Gen., 7s,1909	101_{2}		Ch.St.P.& M.—L.g Chic. & E. Ili.—Ind DesM.&Ft.D.—1st	c.: 19071		· · · · · ·
E	onsol. bonds, 7s, 1915. extens'n bonds, 7s, '85 et, 7s, 1885	*132		Consol., coup., 1st, 7s Consol., reg., 1st, 7s		12712	Exten., 1st, 7s, 1909 Mo. Pac.—1st cons., 6s. 3d, 7s, 1906	*95	100 i ₂	Det. Mack. & Marc E.T.V.&GaInc., El. C.& No.—2d inc	1.—Inc. * 68.1931	48	45 48
C R	oupon, gold, 7s, 1902 eg., gold, 7s, 1902	$^{126}_{126_{12}}$	$110 \\ 126 \\ 7_8 \\ 127$	Consol., coup., 2d, 7s. Consol., reg., 2d, 7s. Long Isl. R.—1st, 7s, 1898	122	$\frac{125}{124}$	Pacific of Mo.—1st, 6s 2d, 7s, 1891	108	$108\frac{1}{2}$	G. BayW.&St.P.— Ind.Bl.&WestIn	2d. inc.	15	20
S	inking fund, 6s, 1929 inking fund, reginking fund, 5s, 1929	10078	1013	1st consol. 5s, 1931 Louisy.&N—Cons.7s.'98	973 ₈ 1171 ₄	9734	St.L.& S.F.—2d,6s, cl. A 3-6s, class C, 1906 3-6s, class B, 1906	88_{2}^{1}	$\frac{100}{90}$	Consol. Inc., 6s, Ind's Dec.& Spr'd- Trust Co. certific	1921 -2d inc.		
8	inking fund, reg owa Midland–1st, 8s.	*98	1019	2d, 7s, gold, 1883 Cecilian Br'ch—7s, 1907 N.O.&Mob.—1st,6s1930	101	94	1st, 6s, Peirce C. & O. Equipment, 7s, 1895. So. Pac. of Mo.—1st.	1002		Int. & Gt. North.— 2d assented, 6s.	-2d inc.		
\mathbf{C}		120		E.H. & N.—1 t, 6s, 1919 General, 6s, 1930	$98\frac{1}{2}$	96	Tex.& Pac.—1st,6s,1905 Consol., 6s, 1905	*104		Leh. & Wilkesb. Co Lake E. & W.—Inc Sand'ky Div.—In	. 78. '99		57 53
M	2d, 7s, 1907		$\begin{array}{c c} 120 \\ 114 \end{array}$	Pensac'la Div.—6s, 1920 St.L. Div.—1st, 6s, 1921 2d, 3s, 1980	5312		In ome & l'd gr., reg. 1st, RioG. Div., 6s, 1930 Pennsylvania RR.—	865 ₈	667_{8} 863_{4}	Laf.Bl.&MunInd Mil. L. S. & WII	c.7s,'99	53	55 7 7
\mathbf{C}		714	123	Nashv. & Dec.—1st, 7s S.& N. Ala.—S.f.,6s,1910 Leban'n-Knox—6s 1931		120	Pa.Co's guar. 4 2s, 1st c. Registered. 1921	$953_{4} \\ 943_{4}$		Mob.& O.—1st prf. 2d pref. debentur 3d pref. debentur	res		76 44 40 ¹ 2
C.S	st, consol. ,7s ,1897	116 1	$120 \\ 104_{18}$	Louisv. C.& L.—68,1931 L. Erie & W.—1st.68,1919	103		Pitt.C.& St.L.—1st c.,7s 1st reg., 7s, 1900 2d, 7s, 1913			4th pref. debentu N.Y.Lake E.&W	Tnc.6s	$\frac{27}{62}$	
S	o. Wis.—1st, 6s, 1930 t.P.&S.C.—1st, 6s, 1919		$114\frac{1}{2}$	Sandusky Div., 6s, 1919 Laf. Bl. & M.—1st, 6s, 1919 Louisv. N. Alb. & C.—1st, 6s	9912	100	Pitts Ft. W. & Ch.—1st 2d, 7s, 1912		135	N.Y.P.&O.—1stine Ohio Cent.—Incom Min'l Div.—Inc.7	[6, 1920]		36
Col	c.&E.Ill.—1st,s.f.,cur. & Green.—1st,6s,1916 1, 6s, 1926	98		Manhat. B'ch Co.—78,1909 N. Y. & M. B'h—1st. 78, '97			3d, 7s, 1912	120		Ohio So —2d inc., 6 Ogdens.& L.C.—In Peoria D.&Ev.—In	s, 1921 c 1920		30 80
Del M	.L.& W.—78, conv. '92 * ortgage 78, 1907	127	130	Marietta & Cin.—1st, 7s. 1st, sterling. Metrop'lit'n El.—1st,1908	10058	101	Col.C.& I.C.—1st, consol 2d consol., 7s, 1909 1st, Tr'st Co.ctfs., ass'd	120	121	Evansv. Div.—In Roch.& Pitts.—Inc	c.,1920 c., 1921	*52121.	45
וע	yr.Bing.&N.Y1st,7s crris & Essex-1st,7s 2d, 7s, 1891	136	137	2d, 6s, 1899 Mich.Cent —Con7s.1902	12410	126	1st, Tr'st Co.ctfs.,ass'd			Rome W. & Og.—I So. Car. Ry.—Inc.,6 St. Louis I. Mt. &	nc., 7s. 3s,1931	40	50 49 ¹ 2
.,	8 onds, 7s, 1900	$\begin{bmatrix} 117 \\ 121 \end{bmatrix}$	123	1st, 8s, 1882, sink'g fd Equipm't bds., 8s, 1883 6s. 1909	*	10512	St.L.V.&T.H1st,g.,78 2d, 7s, 1898	*	117	1st, 7s, pref., int. acc'm	accum.	80	90
Del 78	. & H.—1st, 7s, 1884	$\begin{vmatrix} 120 \ 105 \end{vmatrix}$	10612	Coupon, 58, 1931	;	- 1	Rome W.& Og.—Con., 1st		11	Plain incomes 64	inc.'94		37
18 C	t ,ext. ,7s, 1891 ** oup., 7s, 1894 **	118	115	M11. L.S.&W1st.6s.1921	*91	98	R)ch. & Pitt1st,6s,1921 Rich. & Al.—1st, 7s, 1920 Rich. & Danv.—Cons.g.,6s	104 *8378) i	Sterling Mt.Ry.—I St. L. A.& T. H.—D Tol. Del. & B.—Inc., e	Sa. 19101	50 21	$\begin{array}{c} \textbf{70} \\ \textbf{23} \end{array}$
	-5., 1.00 2	118		Minn.&St.L.—1st,7s,1927	11578	117	Debenture 6s, 1927	98 ¹ 4 67	68	Dayton Div.—6s, Tex.&St.LL.g.,in	ic.1920		

Digitized for http://fraser

RASER

New York Local Securities.

Insurance Stock List.

Bank Stoc	k Lis	t.		[Quotations by E. S. No. 7 Pine	BAILE Street.	Y, Br	o ker,
COMPANIES.		PR	CE.				ICH.
Marked thus (*) are	Par.	Bid.	Ask.	COMPANIES.	Par.	Bid.	Ask.
not National.		157		American	50	150	155
America"	100	122	:::	American Exchange	100	105	110 210
Am. Exchange	100			Bowery	25 25	200 185	167
The cod way	25	••••		Broadway Brooklyn	17	175	195
Dutchers' & DIOV'IS	100	125	125	Citizana	20	150	160
CentralChase	100			City	· 70	117 130	125
Macham	25	1551		Clinton	30		50
Thom 1001	100 25	1931		Commercial	50	100	105
Citizens'	100	250		Continental	100 40	235 220	245 230
Commerce	100		101	Eagle Empire City	100	80	85
Continental	100 100		121	Exchange	30	100	
Corn Exchange	25			Farragut	50	120	125
East River Eleventh Ward*	25		,	Firemen's Firemen's Trust	17	80 105	90
EN # h	100		}	Franklin & Emp	100	110	120
Fifth Avenue	100	1	1	German-American	100	194	200 150
Fourth	100	1211		Germania	50 50	145	120
Fulton	30 50	127		Globe	25	270	300
Gallatin German American*.	75			Guardian	100	70	125
German Exchange*.	100			Hamilton	15 50	120 148	153
Germania* Greenwich*	100			Hanover	50	75	80
Greenwich*	25 100			Home	100	150	155
Hanover Imp. and Traders'	100			Howard Tr'd'rs	50 50	80 75	96
Irving	1 50	}		Irving	100	55	63
Island City* Leather Manuf'trs'.	100			Jefferson	- 30	1145	153
Manhattan*	90	146		Kings County (Bkn.)	20	19C 80	85
Marine	100	140		Knickerbocker Lafayette (Br'klyn).	50	103	110
Market	100	151		Lamar	100	70	75
Mechanics' Mechanics' Assoc'n.	50			Lenox	25 50	75	105
Mechanics' & Tr'drs'	25	88		Long Island (B'klyn) Lorillard	25	60	65
Mercantile	100	128		Manufac'rs' & Build.	100	100	110
Merchants' Merchants' Exch'ge	50		98	Manhattan	100	130	85 140
Metropoils*	100		165	Mech. & Traders' Mechanics' (B'klyn).		140	150
Metropolitan Mount Morris*	100		100	Mercantile	50	70	80
Murray Hill*	100	}		Merchants'	50	105	112
Nagaan*	100	107		Montauk (Brooklyn) Nassau (Brooklyn).		1150	180
New York New York County	100		1	National	374	105	120
N. Y. Nat'l Exch'ge.	100			New York Equitable		140	105
Winth	.1 100			New York Fire New York & Boston		18	1.50
North America*	70			New York City	100	60	67
North River* Oriental*	25			Niagara	50	175	185
Pacific*	. 50	163		North River	25 25	190	200
Park People's*	100			Park	100	120	125
Phenix	. 20	100	}	Peter Cooper	. 20	185	193
Produce*	.; 50			People's	50	115	150
Republic	. 100			Relief	50	85	75
St. Nicholas Seventh Ward	100	98		Republic	. 100	75 145	85 155
Second	. 100		{	Rutgers'	. 25 50	110	125
Shoe and Leather.	. 100			Standard	. 100	75	83
State of New York.	100			Sterling	. 100	53	60
Third	. 100			Stuyvesant	. 25	125 75	133
Tradesmen's	. 40	108 155		Tradesmen's United States	. 25	180	135
Union United States		100		Westchester	10	120	125
West Side*	1 .00			Williamsburg City.	. 50	250	260

Gas and City Railroad Stocks and Bonds.

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

[Cas successions of con		F					
GAS COMPANIES.	Par.	Amount.	Period	Rate.	Date.	Bid.	Ask.
Brooklyn Gas Light Co. Cltizens' Gas Co (Bklyn) do bonds. Harlem. Jersey City & Hoboken. Manhattan. Metropolitan. do bonds. Matual, N. Y. do bonds. Nassau, Brooklyn. do scrip. New York People's (Brooklyn). Bonds. Bonds. Central of New York Williamsburg do bonds Metropolitan, Brooklyn. Metropolitan, Brooklyn. Municipal do bonds Fulton Municipal.	1,000 500 100 1,000 25 Va. 100 1,000 Var. 50 1,000 1,0	1,850,000 750,000 4,000,000 2,500,000 1,000,000 5,000,000 700,000 4,000,000 1,000,000	Var. A.& O. F. & A. J. & J. J. & J. J. & J. M. & S. F. & A. Quar. F. & A. Var. M. & N. J. & J. M. & N. Var. A.& O. M. & N. M.	73 75 43 142 153 153 763 143 153 153 153 153 153 153 153 153 153 15	July, '82 1898 Aug., '-2 July, '82 June, '82 May, '92 July, '62 1882 Sept., '81 May, '82 Jan., '82 Jan., '82 Jan., '82 1990 Jan., '82 1888 Jan., '82	105 165 217 170 105 93 106 106 105 80 75 55 101 65	110 70 110 95 170 220 175 103 62 103 62 117 45 107 85 60 104 110 110 110 110 110 110 110 110 11
(Unotations by H.	L. GI	BANT, Bro	ker, 145	Bro	adway.]		

Quotations by H. L. Grant, Broker, 145 Broadway.] Bleecker St. & Fult. Ferry—St'k 100 900,000 J. & J. 7 July, '82 24 26 26 27 27 27 27 27 27
1,000 694,000 J. & J. 7 J'ly,1900 105 115
1,000
Broadway & Seventh Av.—St'k 100 2,100,000 Q.—J. 2½ Jaly, '82 149 151 1500,000 J. & D. 7 June '84 103 162 163 164 1
1,000 1,500,000 J. & D. 7 June 841,005 12,000,000 J. & D. 841,005 12,000,000 J. & J. 841,005 12,
Brooklyn City—Stock
1st mortgage 1,000 300,000 M.&N. 7 102 110 Broadway (Brooklyn)—Stock 100 200,000 Q.J. 3 July, '82 190 20 Brooklyn Crosstown.—St'k 100 400,000 Q.J. 2 July, '82 150 17 1st mortgage bonds 1,000 300,000 Q.J. 7 1888 108 110 Bushwick Av. (B'klyn)—Stock 100 500,000 J.&J. 216 July, '82 135 14
Broadway (Brooklyn)—Stock 100 200,000 Q—J. 3 July, '82 190 200 100 400,000 Q—J. 3 July, '82 190 100 400,000 Q—J. 3 July, '82 150 170 1888 103 110 1888 108 109 100 100 100 100 100 100 100 100 100
Bushwick Av. (B'klyn)—Stock. 100 500,000 J. & J. 23 July. 82 133 143
Bushwick Av. (B'klyn)—Stock. 100 500,000 J. & J. 23 July. 82 133 143
Bushwick Av. (B'klyn)—Stock. 100 500,000 J. & J. 23 July. 82 133 143
Control Dr M & D Dig _Stock (0) 11 X(0) U(0) W_J. 1 & 10 WJ. 0 & +20 1.5
Consolidated mort bonds 1.000 1.200,000 J. & D. 7 Dec. 1902 116 119
Obvietonbon & Conth St _Stock 100 650,000 F. & A. 226 Feb., 32 100
let mortgage consolidated 1500&C 900,000 J. & D. 1 ULIC, 50 L.
Eighth Avenue—Stock 100 1,000,000 Q-J. 12 July, 83 200
1,000 203,000 J. & J. 7 Jan., 84 100 11 1st mortgage
42d St. & Grand St. Ferry—St'k 100 748,000 M. & N. 6 May, '82 200 11
1,000 236,000 A.& O. 7 Apr., 93 110 11 12 18t mortgage
Central Cross Town-Stock 100 600,000
1st mortgage
Trongt Wood St & Dow Www.strk! 100 1 200.0001
1st mortgage
1 100 11 199.500 J. 4 July, 02 10279 10
8d mortgage
Consol. convertible
Extension
Sixth Avenue—Stock
ist mortgage
THE MUTURANCE 180 151 11
1.000 250,000 M.& N. 7 May '93 110 11

his column shows last dividend on stocks, but the date of maturity of bonds.

Quotations in Boston, Philadelphia and Baltimore.

_	Quotations in Do	1			n. I	
,	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid:	Ask
I –	BOSTON.	110	190	Cam. & Atl. 2d m. 63, 1904 do cons., 6 p. c	11256	
•	tch. & Topeka 1st m.7s do land grant 7s			Cam. & Burlington Co. 68, 97. Catawissa 1st,7s, conv., cp. 32	• • • •	
A	tlantic & Pacin ; 68			do chat. m., 10s, '88 do new 7s, 1900, r.& ep	100	•••
8	& Maina 70		• • • •	Chartiers Val. ist m. 78.C., 190:		
13	oston & Maine is			Connecting 6s, ep. 1900-1904. Delaware m. 6s, reg.&cp., var		119
3	oston & Lowell 78do 68	• • • • •		Del. & Bound Br., ist, 7s, 1905 East Penn. 1st mort. 7s, '88	1123	128
0	do 6s oston & Providence 7s url. & Mo., land grant 7s			Hichaton & Ambov. 58, 1930		••
Ι,			11234 104	El.& W'msport, ist m., 6s, 1910 do 5s, perp Harrisburg 1st mort 6s, '83	,	
	do Nebr. 68 do Nebr. 48	83	• • • • •	Harrisburg 1st morf. 68, '83 H. & B. T. 1st m. 7s, gold, '90.		
10	hicago Burl. & Quincy D.Ex onr & Passumpsic, 78	1		H. & B. T. 1st m. 7s, gold. '90. H. & B. T. 1st m. 7s, gold. '90. Ho cons. m. 5s, 1895 Ithaca& Athensist g d, 7s., '90. Hunction ist mort. 6s, '82 do 2d mort. 6s, 1800		90
	ali ornia Southern, 6s	80	804	function 1st mort. 6s, '82		1
1 .	ort Scott & Gulf 78	112	1	do 2d mort. 6s, 1900 Lehigh Valley, 1st, 6s, reg., '9- do 1st, 6s, cp., 1898	12014	
L	lartford & Krie 78	104	53½ 105	1! do 2d m. 78. reg., 1910	100	
1 2	City Lawrence & 80.58	113	••••	do con m. 68.721923		121
L	tags Central 68	1	4014 81138	do do 68, cp., 1928 Little Schuylkill, 1st m. 78, 82	88	1
1 3	lexican Central, 78	8814	10434	North. Penn. 1st m. 6s, cp., '85.	105	108
		11314	118 4	do gen m 79 reg. 1905	123	
I.	lew Mexico & So. Pac. 7s gdensburg & L. Ch. con. 6.	1		do gen. m. 78, cp., 1908. do debentur; cs, rez	106	
	40.			NOTI'K& West. Ren. III.,08,1301	1.00	105
č	old Colony, 7sld Colony, 6s	11414		Oil Creek, 1st 6s, coup., 19.2 Pennsylv.,gen. m. 6s, rg., 1911	123%	
1 6	antiand belief mortises	1105	10516	do gen. m. 68, cp 1905	1.8	
1	ono:a 78	1	097/	do do 54 reg. 191		
1	tableon & Toneka		9378	Pa.& N.Y.C. & RR. 78, 1890	120%	
I	Boston & Albany	1021	65	Perkiomen 1st m. 6s, coup., '8	11100	105
1 1	Roston & Maine.			Perkiomen 1st m. 5s, coup., '8 Phila. & Erie 2d m. 7s, cp., '88 do cons. mort. 6s, 926	113%	1
I	Boston & Providence	58	871	00 00, 50	,,	104%
			675	11 Ph 11 & R. 1st m. 68.ex. 411e 1910	,,	120
18	Cin. Sandusky & Clev	98		do 2d m., is, cp.,93 do cons. m.,7s,rg., 1911	101	1
15	Connecticut Niver	90	92	do cons.m.6s,g.18C1911		1231/2
1 6	Connetton Vallev	. 4 . 1	4	do imp.m.,68,g., 1.189 do gen. m. 63, g., C.150	983	3
l i	Eastern (Mass.). Castern (New Hampshire)	127		do In. m., 78.coup., 890	00	
	Flict & Pere Marq	231	6 24	do deb. coup., 1493* co do coup. off, 1593		108
١,	Fort Scott & Gulf, pref		123	do scrip, 1852		1
1	do common Iowa Falls & Sioux City	893	90	Phil Wilm & Relt 4s Tr. cert	8	95
1.	Little Rock & Fort Smith	. 71	73	. Pitto ('in A'St. L. 78, FEE., 190	1.1220	
	Maine entral	. 711	6 72	Pittsh Titusy & B., 78, CD., '9	6 97	
	Mar. Hough. & Outpref			Shamokin V.& Pottsv. 78, 190	1	
1	Nashuad Lowell	51	1:::3	Sunbury & Erie 1st m. 7s, '97 Sunb. Haz. & W.,1st m.,5s,'23		95
1	Northern of N. Hampsuire.		37	00 20 m. 05, 1995.	•	
	Norwich & Worcester Ogdensb. & L. Champlain .	132	37	Syra.Gen.& Corn', 1st, 1st, 1st, 1st, 1st, 1st, 1st, 1st	2:10.	1
1	Old Colony Portland Saco & Portsmout	11 198	120	do Rio Gr. D V., 153	5	96
	Pullman Palace Car	247	8 251	6 do inc.& l. gr., 18 191	51	8
- 1	Fevere Beach & Lynn	75	8 78		113	1
	Tol. Cin. & St. Louis Vermont & Massachusetts			Warren & F. 1st m. 7s, '96 West Chester cons. 7s, '91	118	
-	Worcester & Nashua Wisconsin Central	.1	18 30	West Chester cons. 7s, '91 West Jersey 6s, deb., coup.,' do lst m. 6s, cp., '9 do lst m. 7s, '99 do cons. 6s, 1909	115	
ţ	PHILADELPHIA.	1		do 1st m. 78, '99 do cons. 6s, 1909	108	6
	AND CITY BONDS.			W. Jersey & Ati. 1st in 5s, c. Western Penn. ER. 6s, cp. 9	108	
-	Penna.5s, new, reg., 1892-19 do 4s, reg., 1894-1904		118	do 68 P. B., 90		
-	do 48 reg. 1312			do gen.m.7s, cp., 19 CANAL BONDS.		1
- [Phila., 68, taxe 1, reg., 100,	K	126	Ches. & Del., 1st m., 6s, 1886	84 163	}
-	do 4s, reg., 62, 70	101		do mort. RR., rg. 9	LIO	1
	do 45, reg, 190 -19 4.			do Gr'nw'd Tr. 18, TS.	94	
-	OATT BOAD STOURS.	,		Morris, boat loan, reg., 1883 Pennsylvania 68, coup., 1910		. 90
	Allegheny Vailey Buffalo Pitts. & Western	18	-1	do 2d m. 68. reg., 19	07 91	
1	Camden & Atlantic	:::::::		MISCELLANEOUS BONDS	104	1
- 1	Cutawisss		4	do do 4%8, reg., 19	21	96
	do prei	53	1	Phil &R Coal&Ir'n deb.78.	2*	
	Delaware & Bound Brook.			do deb. 78. cbs.) III	
	Elmira & Williamsport	58		BALTIMORE.	. 1	
	Hor P Mt. Joy & Lancaste	r.	1	Baltimore 68, 1534, quarter		
	Huntingdon & Broad Top.	f.	27	do 6s, 1890, quarterly	1110	14 117%
	Lehigh Valley		1			
-	Little Schuylkill		1 62	do 89 1900. D. —J		
-1	Nesquehoning Valley Norfolk & Western.com		- 1	do 6s. 1902, J. & J do 5s, 1916, new	12	125
- 1	do do prei.	10		. Norfolk water, 88	ar. 13	
- 1	North Pennsylvania Pennsylvania	61	36	Balt. & Ohio do lst pref	100/198 124	1 196
1	Philadelphia & Erie	16			120	1
-	Philadelphia & Erie Phila Germ. & Norristown Phila. ewrowa & N. Y	36		do Wash, Branch. do Parkersb'g Br.	501 40	, , , , ,
-	Duttedalphia & Resulti			Northern Central	50 16	332 17
-	Philadelphia & Trenton Phila. Wilming. & Baitimon	10.1	•	Central Ohio, common	יבי וטכי	336
	Pittab. Cin. & St. Louis, co st. Paul & Duluth R.R. Con	4		BAILBOAD BONDS.	- 1	834
	United N. J. Companies		. 188	I I CI - O DATHINAMO . B I WELL	1	
	West Chester consol. prei.		: :::	Pittsb.& Connellsv.78, 98,J	æ1]	12114
	West Jersey & Atlantic		•	Northern Central 68, 785, J do 68, 1900, A.d	O. 11	10532
	CANAL STOCKS.	. 4	-	00 08, glu, 100, 0.0	1 11	0
	Pennsylvania Schuylkill Navigation		. 1	IN CAT MARK MO TOT TO SPC SPU-JAC	\$J	
	do pres	13				
j. 3	RAILROAD BONDS. Allegheny Val., 73-108, 1896	12	0 12	do 2d m., prei	&.) 11	0 1
	do inc. 7s. end., c.	'94.		do 68, 3d m., guar., J.	12	7 12816
316	Belvidere Dela. 1st m., 6s,1	904.		do 2d, M. & N	10	156 102
5	do 3d m. 68,	37 10	5 2	Il (y_dem DD lot orner d. A.	111	3 1 4 4 4
	do 6s, coup.	, '89 10	8	do (; nton endors	eu .	314 4336
5	do mort. 68. 69.	150 11	942	do bonds	10	1103/8
-			-		-	4

t rei share. * In default.

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:

Latest Earnings Reported. Jan. 1 to Latest Date.						
Roads.			,	Jan. 1 to Latest Date.		
	Weck or Mo		1881.	1882.	1881.	
Ala.Gt.Southern	Мау	\$ 54,853	\$ 52,304	\$ 308,050	\$ 295,117	
Atch.Top.& S.Fe. Bost.Cl.F.&N.B.	June	1,147,000 35,679	1,197.550 $31,887$	6,800,718	5,396,206	
Bost.&N.Y.AL.	May	25,880	23,216	118,590	109,421	
Buff. Pittsb.&W. Bur.Ced.R.&No.	May	$\begin{array}{c c} 66,876 \\ 42,674 \end{array}$	50,813 43,745	307,963 1,334,073	243,904	
Cairo & St. Louis	4th wk J'e	6,090	7,337	170,018	1,040,777 $207,298$	
Cent.Br.Un.Pac. Central Pacific.		18,818 2,239,000	29,964 2,159,381	382,312 12,176,568	460,008 10,889,924	
Chesap. & Ohio. Chicago & Alton	June	260,753	241,135	1,388,490	1,296,123	
Chic. Bur. & Q	April	147,064 1,530,838	170,633 $1,574,371$	$3,424,584 \\ 6,213,189$	3,245,958 5,335,289	
Chic. & East. Ill. Chic. & Gr. Trunk	1st wk J'ly	$29,204 \\ 32,973$	31,286 20,947	843,714	791,743	
Chic. Mil. & St. P.	1st wk J'ly	331,000	364.834	9,471,000	7,483,635	
Chic. & Northw. Ch.St.P.Min.&O.	1st wk J'ly	419,040 75,259	452,731 85,818	10,923,539 $2,292,692$	9,495,455 1,769,745	
Chic. & W. Mich. Cin.Ind.St.L.&C.	May	128,150	108,347	603,100	482,069	
Cincinnati South	May	100,917 208,188	92,155 177,125	1,117,840 967,58	1,011,935 804,587	
Clev. Akron & Col Col. Hock. V. & T.	1st wk J'ly	8,926	6,291	244.387	209,611	
Denv. & Rio Gr.	1st wk J'ly	113,406	41,954 134,302	1,310,984 3,265,039	1,080,602 2,690,059	
Des M. & Ft. D Det. Lan. & No	3d wk J'ne	5,330 87,997	9,333 79,160	166,272	145,527	
Dub. & Sioux C.	June	88,598	105,982	728,900 553,054	581,375 484,885	
E.Tenn. Va. &Ga.	June	273,361 208,398	251,465 204,203	1,218,929	1,125,805	
Europ. & No. Am. Evansv. & T. H.	March	47,132	41,505	118,805	103,831	
Flint & P. Marg.	May	18,602 176,137	15,139 $160,706$	889,412	744,076	
Gal.Har.&San A Grand Trunk	2d wk J'ne	34,896 $213,615$	20,207	579.497	520,089	
Great Western	Wk July 7	107.076	203,390 92,743	5,321,895 2,519,686	5,366,205 2,676,799	
Gr.BayW.&St.P. Hannibal&St.Jo	1st wk J'lv	7,837 38,877	10,921 47,101	172,427 943,155	166,453	
Hous.E.&W.Tex	June	23,344	13.813	122,323	1,055,234 $66,010$	
Do (Iowa)	June	520,810 142,936	629,280 174,607	3,203,330 905,425	3,065,375	
Ind.Bloom.& W. Int. & Gt. North.	1st wk J'ly	46,040	45,327	1,198,475	787,833 1,191,975	
Lowa Central	June	87,414 100,629	59,504 89,918	1,342,958 $546,171$	1,143,763 390,456	
K.C.Ft.S. & Gulf K. C. Law. & So.	4th wk J'e	34,257 13,553	29,644	761,731	687,888	
L. Erie & West'n	4th wk J'e	54.881	10,459 43,358	657,780	625,589	
L. R. & Ft.Smith Long Island	June 1st wk J'ly	27,138 $79,744$	28,058 69,846	1,001,604		
Louisv. & Nashv. Maine Central.	1st wk J'ly	211,680	177,000	6,296,344	881,198 5,654,515	
Mar. Hough. & O.	May 3d wk J'ne	170,337 $46,498$	$142,316 \\ 34,759$	785,907 423 ,093	698,790 227,879	
Mil. L.Sh.& West Minn.& St. Louis	1st wk J'ly	16,420 $104,307$	9,844	423.963	249,311	
Mo. Kan. & Tex.	4th wk J'e	152,962	97,115 115,000	549,938 2,647,327	333,196 $2,295,223$	
Missouri Pacific. Mobile & Ohio	4th wk J'e June	172,167 $132,572$	191,356 136,517	3.215.579	3,033,224	
Nashv.Ch.&St.L N. Y.& N. Engl'd	May	135,556	164,430	887,727 767,671	1,117,899 924,675	
N. Y. Pa. & Onio	May	75,275 440,0 99	55,354 470,369	1,539,649 2,179,759	1,240,998 2,282,709	
Norfolk & West. Northern Cent	June	170,192	156,888	1,020,217	995,129	
Northern Pacific	May 1st wk J'ly	482,667 159,200	465,588 91,760	2,168.909 $2,745,241$	2,174,580 $1,390,994$	
Ohio Central Ohio Southern	4th wk I'e	17,813 $5,553$	110,079	473,799	284,870	
Oregon R.&N.Co	June	395,900	5,550 $374,995$	169,991 2,240,500	1,766,288	
Oregon & Cal Pennsylvania	June May	72,400 4,108,877	3,856,897			
Peoria Dec.&Ev. Philadelp.& Erie	4th wk J'e	15,132	13,832	18,557,091 364,272	17,746,402 279,317	
Phila.& Reading	May	311,415 1,703,469	343,742 1,688,802	1,383,550 7,816,766	1,372,442 $7,429,793$	
Do Coal & Ir. Richm. & Dany.	May	$1,174,540 \\ 262,430$	962,458	4,969,140	4,422,511	
Rochest'r& Pitts	1st wk J'ly	5,824	250,806 5,456	1,436,114 141,768	1,372,100 $111,995$	
St. Johnsb. &L.C. St. L. Alt. & T.H.	April	17.836 $18,347$	13,233 $25,645$	64,945 599,067	48,799	
Do (brchs.) St.L.Iron Mt.&S.	1st wk J'ly	13,140	8,894	399,721	741,890 377,275	
St.L.&San Fran.	1st wk J'ly	179,319 54,570	$142,291 \\ 52,572$	3,231,303 1,568,419	3,335,429	
St. Paul & Dul St. P. Minn. & M.	March	63,538	49,904	183,329	123,493	
Scioto Valley	1st wk J'ly		84,285 8,072	3,801,150 $243,256$	2,032,565 $173,035$	
South Carolina. †So. P. c. Cal	May May	74,219 104,864	69,184	517,748	524,986	
Do So. Div.	April	² 369,816		411,149 *1,338,331	` • • • • • • • • • • • • • • • • • • •	
So. Pac. of N. M. So. Pac. of Ar	March	*60,234 *203,305	.,	*149,304		
Texas & Pacific. Tol. Del. & Burl.	4th wr T'al	131,031	86,862	*660,697 2,062,824	1,732,446	
Union Pacine	June	$\substack{\textbf{13,851} \\ 2.183.000}$	13,478 $2,593,000$	449,997 13,099,000	295,915	
	May	152,323		643,304	10,964,000	
va. midiand	May	30,632 111.788	29,281 $104,226$	191,575 482,986	461,927	
West Jersey	May J'ly	254,907	237,020	7,666,155	6,464,286	
.wisconsin Cent.	June	144,283		320,322 928,006	284,853 661,887	
* Included in C	entral Pacif	ic earnings			8.	
t Northern Div	ision.	5				

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

	Receipts.	7	Balances.		
-		Payments.	Coin.	Ourrency.	
## 10 11 12 13 14	\$82,028 39 1,484.894 90 1,520,472 52 1.034,004 35 1,108,877 46 1,056,384 81	1,617,389 36 1,019,804 05 1,142,628 16	80,969,126 87 81,487,371 61 81,207,363 33 81,346,444 58	\$ 5,916,662 06 5,666,896 51 5,649,320 24 5,820,704 71 5,647,126 40 5,537,785 58	
Total	7.086,662 43	7,091,413 19			

New York condition of t week ending a	me vasc	ocialied D	ent of b	usiness	ork City on July 8	for 42	
Banks.	Capital.		Average amount of				
	oup wat.	Loans and discounts.	Specie.	Legal Tenders.	Net dept's other than U.S.	Circula.	
New York	8 000 000	0 622 000	8 010 000	8			
New York Manhattan Co	2,000,000 2,050,000	8.723.000	2.812.000 1.87000	8 32,0)0 4 93,000 1, 114.700	10,616,000 8,436,000	495,000	
Mechanics'	2,000,000 2,000,000	8,083,600 8,113,600	776,100 603,600	1.010.900	7,821,800 6:756,700	860,000	
Union America	1,200,000 3,000,000	4.485.300 9.000.000	448,500 1,355,300	565,500 692,400	3,638,800 6,626,100	1,100	
Phœnix City	1,000,000 1,000,000	7,5-5,100	871,000 3,431,500	71,000 409,000	9,09 1,100	267,000	
Tradesmen's	1,000,000 600,000	2.817.500 1,617.900	293,200 337,000	69,800 134,000	1,485.2 0 1,263.3 ()	785,400	
Merch'nts' Exch.	300,000 1,000,000	14,617,500 3,757,800	3,790,200 6 4 300	783,100 365,400	16,128,900 3,355,200	497,800	
Gallatin Nation'l Butchers' & Drov.	1,000,000 300,000	4,550,700 1,643,800	521,500 392,400	198,000 103,300	2,659,600 1,621,600	772.800 232,900	
Mechanics' & Tr. Greenwicht	200,000 200,000	1,004.000	159,000 26,500	138,000 109,400	1,042,000	143,000	
Leather Man'f'rs Seventh Ward	600,000 300,000	3,117,600 969,100	391,000 242,200	231,606 78,200	2,415,400	2,600 461,000	
State of N. York. American Exch.	800,000 5,000,000	3.641,606	355.500 1,446,000	227,400 1,256,000	1, 37,400 2, 72,600 10,790,000	26,300 45,000	
Commerce Broadway	5,000,000 1,000,000	16,026,300 5,487,400	6,679,200 \$14.500	532,300 177,500	16.169,300 4,658,500	938.200	
Mercantile	1,000,000 422,700	6,3 27.800 2,18 .100	903,100 518,500	703,8 ₀₀ 174,0 ₀₀	6,200,000 2,517,700	897.700 794,800	
Republic Chatham	1,500,000 450,000	5.648.200 3,862,800	442.400 590,800	314,600	3.036,200	-1-1-01000	
People's North America	200,000 700,000	1.327,600 2,5-1,600	191,900	259,100 169,200	3.55 \.500 1.743,300	45,000 5,400	
Hanover [rving	1,000,000	8,236,400	394,000 1,031,100	203 ,000 933,9 00	2,638,300 8,061,200	720,500	
Metropelitan	500,000 3,000.000	3,222,400 13,007,000	472,600 4,040,000	431,800 207,000 245,700	3,189,200 11,352,000	406,000 2,250,000	
Citizens' Nassau	1,000,000	2.030,500 2.571,206	308,200 154,500	118,600	2,131,400	269,700 3,900	
Market	500,000	2,929,500 2,536,100	537,500 46±.600	65.400 79.200	2,413 200 2,079,200	450,000 435,000	
Shoe & Leather Corn Exchange	500,000 1,000,000	3,379,00C 4,673,500	534.000	198.000 140,000	3,205,030 3,583,400	450,000 4,600	
Oriental	1,000,000 300,000	6,372,400 2,125,800	1,113 000 14,600	256,8 ₀₀ 390,6ეე	6,459,700 1,996,900	667,700	
Marine	400,000 1,500,000	3.428.000 19.885.300	811,1100 4,943.306	144.0 ₀₀ 325.5 ₀₀		45.000 1,106,900	
Park Wall St. Nation'l	2,000,000 500,000	1,359.500	2,874.800 224.000	1,826,600 70,600	20,848,400 1,189,600	45,000	
North River	240,000 250,000	1,168,400	21.700 161.600	277.600	1,194,600 1,055,100	224,200	
Fourth National. Central Nat	3,200,000 2,000,000	17.655.80C 7.754.000	3,807.500 1,230,000	105,100 764,200 1,239,000	17,613,800 8,503,000	764,100	
Second Nation'l Ninth National	300,000 750,000	3,231.000 6,157.100	623.000 944 300	860.000 649.200	3,903,000 6,139,500		
Third National	500,000 1,000,000	14.293.000 5,451.100	3,535,700 1,304,800	659.700	15,739 000 6,127,100	428,000	
N. Y. Nat. Exch Bowery National	300,000 250,000	1,388,100 1,833,800	154,000 231,000	147,000 194,000		270,000	
N. York County Germ'n Americ'n	200,000 750,000	1,649,500	19.810 281.300	509.700	1,934,606		
Chase National Fifth Avenue	300,000 100,000	4,776.406 1,978 300	1,118.600 431,000	442,4:00 63,700	5.443 8 10 2,051 0 0	91,800	
German Exch	200,000 200,000	1,481.600 1,500,500	56 300 33 900	868,900 64,300	1,778.0 0		
U. S. Nat Lincoln Nat	500,000 300,000	4,323,700 954,100	552,600 203,600	89,900 87,900	1,881.0 (0 4,115.4)0	448.670	
· Total						45,000	
_* To be increas	sed to \$1,0	00,000.		. 1	a		
The deviatio	ns from the strain of the stra	returns of . \$3,795,600	Previou	18 Week	are as fol	lows:	
Loans and discour Specie Legal tenders	Inc	. 8.159.100 2. 2.046.800	Circulat	ion	Dec.	56,100	
The following	ig are th	e totals fo	or a seri	es of wee	ks past:		
1832.		ecie. L. Ter	3	8 /	rculation. A	8	
June 17317,465	.800 58.95	7.600 28.516	3.100 301.	612,000 18 491,000 18	8,582,800 80	13,635,699 01,184,115	
July 1322,884 8323,679	900 61,23	3,600 23,602	3,000 318,	329,100 18	3,410,800 5 4	75 5 6.56 8 12,401,53 8	
Boston Ban	ks.—Th	e following	ng are t	he total	s of the	Boston	
banks for a ser	mes of w	eeks past	:				
1882. \$ June 19 151,223.	40	. 8		5	\$	8	
26 152,256,	000 8,17	7,700 3,942 7,300 3 ,942	.600 99,1	33,100 3	0,590,100 {	81,245,412 80,526,409	
" 1C 154,831.	200 . 7.578	5.400 3,55L	.900 95,6	103,900 3 32 7. 300 3		39,71 2,659 39,037,65 9	
*Including the i				the Dhi	la dalahia	hamba	
Philadelphi are as follows:	w wallh	.эт пе р	Oualis Of	one Phi	ia dei pinia	Danks	
1882.	Loans.	L. Tender	rs. Depo	sits. Oir	culation.	lgg. Olear.	
J'ne 19	75,416,178 75,887,666	19,508,55 19,463,19				59.319.434 55 534,04 0	
July 3	76,091,119 75,455,576	19,102,14	6 69,40	3,776 8	707,183	5.593.574	
Unlisted S						38 New	
Street:				, 1			
Am. Tel. & Cable	e 7	id. Asked. 1 7131	N.Y.& S	Scran. Con	n.ex-p	. Asked . 85	
Am. Cable Cons Atl.& P. Jlks., 30	tr. Co. 3	0	N.Y. W	. Shore &	Buff.		
Bost. H. & E., no	ew,st'k	142 158	North E	38 per cer River Con	st. Co. 88		
Chic.& Cal. D.&	C.stck .	⁷ 8 1	N. J. S	outhern	lstex. 90		
Do pref Continental Con	str.Co. 5	812 65	Do	stock.		7713	
Central Railwa	v Con-	. 00		subs. \$1	30 p.c.116 0,000	••••	
struct'n Co.(D Den & R. G., W. s	sub.ex.	9312	1	bl'ks ex	-bds		
Do stock Do bonds .		27 7812	Do	bonds			
Den.& R.G. unl'a	d cons. 9	610 9710	Do .	nt. Riv.D River inc	omes. 171	56 4 17 %	
Denv. & N. Orle Edison Electric	L. Co.500	700		ola & Atl Do	antic		

Chilisted Securities.—Ine I	offowing are droted at 38 Mem
Street:	-
Bid. Asked.	The A office of
Am. Tel. & Cable 74 7434	N. V. L. Gonon Gonon Bid. Asked
Am Cable Constn Co 20	N.Y.& Scran. Con.ex-p 85
Atl & Dille 20 m and 110	N. Y. W. Shore & Buff.
Atl.& P. olks., 30 p.c.pd110	sub., 38 per cent 75 95
Bost. H. & E., new st'k 112 158	North River Const. Co. 88 89
Do old 78 1	N. J. Southern 14 13
Chic. & Cal. D. & C.stck	Oregon Imp. Co.1stex. 90 904
Do pref. stok.	Do stock 7712
Continental Constr.Co. 584 65	1 Anna Ch T 20 110
Central Railway Con-	Do subs #10.000
struct'n Co.(D. L.W.)	Do subs. \$10,000
	bl'ks ex-bds
Den & R. G., W. sub.ex 9312	Do stock 27
Do stock 27	Do bonds
Do bonds	Ohio Cent. Riv.D. 1sts. 55 56
Den. & R.G. unl'd cons. 9612 9712	Do River incomes. 174 17%
Denv. & N. Orleans 30	Pensacola & Atlantic
Edison Electric L. Co.500 700	Do stock
Hud. Riv. Contract Co. 90	Pullman's P.Carrghts
Internat. mp. Co 55	Ric.&Al.&O.Cen. subs.
Ind R & W Fog D 1gt	
Do income hands	
Ind. Dec. & Sp. com 6 712	Rich. & Dan. ext. subs
Do new 18,68, fund	Do deb. subs
Mid.RR. of N.J. stock. 1212 24	Selma Rome & D.stock
Do A bonds 9 11	Do 2d M. st'mp
Do B bonds 512 6-2	Do incomes 34
Mex. Cen. 1st 7s, ex 86	St. Jo. & Pacific 1st M
Do blocks No.2,	St. Jo. & West. stock 1012 13
55 n ot	Tex.St.L.RR.sb.,60 pd.
Mex. Nat. bonds 6312 69	Tex. & Col. Imp., 50 pd 91 96%
Do stock 19	
Mo Kan & Toy a mont	Tol. Cin. & St. L. 1sts
	Do income bonds
	Do stock
	Vicksb. Mer'n com.st'k 7 912
N. Y. Ch. & St. L. pref.	Property and
Do 1st, ex J'e, '82, cp 8412 87	* Premium
1	¥

Investments

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.

The following reports are from returns published in *Poor's Railroad Manual*, and have not previously been issued:

Missouri Pacific.

(For the year ending December 31, 1881.)

Operations (774 miles only). —Trains run (passenger, 1,109,793; freight, 2,940.078, 4,049.871 miles. Total engine service, 4,220,-241 miles. Passengers carried, 1,017,507; carried one mile, 59,132,107; average fare, 2 48 cents. Freight moved, 2,712,634; moved one mile, 368,817,609 tons; average rate, 1 30 cents.

EARNINGS AND EXP	PENSES (774 miles).
Earnings.	k xpenditures.
Project 4.800.913	**Lapenditures.** Maintenance of Way \$1,043,655 Rolling stock
	Total (\$4,68754 per m.)\$3,628,154

Net earnings (58.01 per cent), \$5,012,802. Payments: Rental of leased lines, \$78,500; interest on bonds, \$1,295,371; other interest, \$49,000; dividends (April, July, October, and December 31, 1881, 1½ per cent each), \$1,524,167; other payments, \$524,465; total, \$3,471,503. Balance, surplus, \$1,541,299. Surplus from last year, \$2,516,457. Balance to credit of income account Dec 31, 1881, \$4,057,756.

From want of returns from the several lines which now make up the earnings of the M. P. RR. Company, the ordinary tables of cost, earnings, expenses, etc., for a series of years cannot be given.

GENERAL BALANCE	SHEET DEC. 31, 1881.
Assets.	Liabilities. Capital stock\$29,955,375
Real estate 73,766	Funded debt 20,664,600
Stocks and bonds 20,300,866	Sundry accounts 6,941,926 Bills payable 451,956
Current accounts 6,463,138 Cash on hand 585,540	Profit and loss 4,057,756
Total assets \$62 071,014	Total liabilities \$62,071.014

The increase of share capital during the year, \$17,524,575, was due wholly to the issue made in the purchase of the St. Louis Iron Mountain & Southern RR.

Missouri Kansas & Texas.

(For the year ending December 31, 1881.)

Operations.—Trains run (passenger, 1,060,542; freight, 2,969,-495), 4,030,037 miles. Total engine service, 4,192,017 miles. Passengers carried, 402,800; carried one mile, 32,214,694; average fare, 3 28 cents. Freight moved, 1,243,491; moved one mile,

289,202,202 tons. Average rate	, 1·39 cents.
EARNINGS AN	D EXPENSES.
Farnings.	Expenditures.
Passengers \$1.058.053	Maintenance of way \$1,128,784
Freight. 4,050,119	Rolling stock 1,143,015
Mail and express. 211,368	Transportation 820,086
Other sources 41,294	
Total earnings \$5,360,837 Sundry debits to income account Less sundry credits ""	Total expenses \$3,299,549 \$409,381 259,759— 149,622
Total expenditures	
Net earnings, \$1,911,673. Pai	id interest on bonds, \$1,891,667.
Balance, surplus, \$30,006.	T .
GENERAL BALANCE ST	HEET DEC. 31, 1881.
Assots.	Liabilities.
Cost of road, etc \$56,091,669	

A 880L8.			WO	
Cost of road, etc	\$56,091,669	Capital st	ock	\$39,971,468
Real estate	99,398		ebt	
Stocks and bords		Bills paya	ble	12,546
Ourrent accounts		Current a	ccounts	
Cash on hand		Interest d	ue	
Profit and loss		Land aco	ounts	7 59,262
Total assets	\$76,031,263	Total	liabilities	\$76,031,263
Comparative stati	stics for for	ir years ar	e as follows	3:
- ,	1878.	1879.	1880.	1881.
Miles of railroad	786	786	879	1,003
Pass. carried No	265,473	296,652	355,075	402,800
		23,312,888	24,796,548	
Freight (tons) moved	490.080	676,785	889,219	1,243,491
Frt. (tns) mov. 1 mile.1	18,190,343 14	42,418,284	188,024,404	289,202,202
Manual and A services	•	•	Ф	42

Fri. (tns) mov. 1 mile.1	18,190,343	142,418,284	188,024,404	289,202,202
Earn'gs & expenses— Passenger earnings. Freight earnings Miscell. earnings	\$ 766,602 2,039,928 175,152	714,751 2,455,864 173,677	\$20,201 3,110,461 232,389	\$ 1,058,054 4,050,119 252,663
Gross earnings Expenses, taxes, &c.	2,981,682 2,383,085	3,344,292 2,072,751	4,161,671 2,616,046	5,360,837 3,299,541
Net earnings Imp.,eng.,car hire,&c	598,592 250,109	1,271,541 228,333	1,545,625	2,061,296 149,622
	<i>v</i>	1.010.000	1 - 1 - 00 -	0.440.400

348,483 1,043,208 1,545,625 3,449,163 During the last fiscal year the M. K. & T. RR. Company acquired the railroad and property of the International & Great Northern Railway of Texas, by an exchange of two shares of moved one mile, 105,432,771 tons; average rate, 2.71 cents.

its own stock for one share of the I. & G. N. Such exchange has increased the share capital of the M. K. & T. RR Company to date by \$16,470,000.

Since the close of the fiscal year the capital stock of the company has been increased to \$44.652,000 (June, 1882), to meet the contracts growing out of the mileage constructed since January. 1882.

St. Louis Iron Mountain & Southern.

(For the year ending December 31, 1881.)

Operations.—Trains run (passenger, 1,188,157; freight, 3,298,-693), 4,486,850 miles. Engine service, 4,822,048 miles. Passengers carried, 913,755; carried one mile, 57,640,368. Freight moved, 1,593,943 tons; moved one mile, 309,271,737 tons. DADNINGS AND EXPENSES

EARNINGS AL	D EXTENSES.
Earnings. \$1,527,894	Expenditures. Maintenance of way \$1,838.917
Freight	Motive power 1.103,876 Transportation 1,339,134 Miscel. and taxes 349,934

Total (\$10,691 20 per m.) \$7,686,973 | Total (\$6,859 34 per m.) \$4,931,863 Net earnings (35 84 per cent), \$2,755,109. Payments: Interest on funded debt, \$1,794,232; interest on floating debt, \$162,074; other payments from income, \$292,453; total payments, \$2,248,-760. Balance, surplus, \$506.349.

Following are comparative statistics for four years:

Ì		1878.	1879.	1880.	1881.
	Miles of railroad	685	685		
١	Passengers carried	600,556	652,757	829,152	
I	Pass'rs carried 1 mile	32,396,103	31,348,280	45,831,042	
١	Freight (t'ns) moved.	694,601	981,139	1,187,097	1,593,943
١	F'ght (t'ns) m'vd 1 m.1	170,988,859	226,573,979	263,223,376	309,271,737
١	Earn'gs & expenses-	- 8	.\$	\$	\$
١	Passenger earnings	1,027,984	981,151	1,268,873	
I	Freight earnings	3,282,898	4,103,665	4,697,017	5,147,677
١	Miscellan's earnings.	203,539	207, 95	295,676	711,402
١		1 7 1 4 001	E 000 C11	0.005.507	7 606 072
İ	Gross earnings	4,514,321	5,292,611 2,992,050	6,265.597 $4,075,226$	7,686,9 73 4,931,86 3
I	Expenses, taxes, &c.	2,568,365	2,992,000	4,070,220	4,001,000
	Net earnings	1,945,956	2,300,555	2,190,370	2,755,110
1	,				

International & Great Northern.

(For the year ending December 31, 1881.)

Operations.—Trains run (passenger, 648,179; freight, 1,297,-267), 1,945,446 miles. Total engine service, 2,182,538 miles. Passengers carried, 201,387; carried one mile, 13,937,056; average rate, 3.95 cents. Freight moved, 459,536 tons; moved one mile, 102,283,183 tons; average rate, 2.99 cents.

EARNINGS AND EXPENSES (737 miles).

Earnings.	Expenses.
Passengers \$	387.021 Maintenance of way \$694,284
	115,617 Rolling stock 696,967
Mail and express	93.102 Transportation 582,579
Miscellaneous	42.126 Miscellaneous 132,537
Briscottancous ::::	

Total (\$3,850 61 perm.) \$2,837,897 | Total (\$2,858 03 per m.) \$2,106,369 Net earnings (25.78 per cent), \$731,527; credit income account, \$57,487; net revenue, \$789,015. Payments: Interest on bonds, \$651,378; other payments, \$363,387; total, 1,014,765. Deficit, \$225,749.

GENERAL BALANCE SHEET DEC. 31, 1881.

Real estate, etc 5,000 8tks. and bds. owned. 352,542 Materials, fuel, etc 144,224 13,864	Liabilities. \$9,755,000 Capital stock
Total assets \$28,174,891	Total liabilities\$28,174,891

Comparative stat	istics for fo	ur years ar	e as follows	:
• •	1878.	1879.	1890.	1881.
Miles of railroad	519	519	541	737
Pass. carried. No	117,055	113,317	135,913	201,387
Pass.carried one mile	7,841,041	7,534,957	8,532,356	13,937,056
Freight (tons) moved	224,113	254,188	281,196	459,536
Frt. (tns) mov. 1 mile	39,579,080	43,969,649	50,256,847	102,283,183
Earn'gs & expenses-	- \$	\$	\$	- 8
Passenger earnings.	318,928	310,053	337,075	587,022
Freight earnings	1,216,146	1,359,889	1,503,566	2,115,647
Miscell. earnings	101,411	105,921	132,442	135,228
			1.050.500	0.007.007
Gross earnings	1,636,595	1,775,863	1,973,583	2,837,897
Expenses and taxes.	1,064,602	1,178,467	1,264,333	2,106,369
	F71 029	507 206	700 200	731,528
Net earnings	571,983	597,396	709,200	101,040
GE	NERAL BALA	NCE DECEMBE	R 31.	
	1878.	1879.	1880.	1881.
Assets —	\$	\$	20 400 400	07 040 507
Road and equipment	18,443,023	18,443,023	20,430,490	27,646,587
Stocks and bonds	1,274,746	46,181	424,396	352,543
Other assets	133,207		607,560	175,762
Profit and loss	1,781,830		•••••	
matal sanata	01 620 906	18,489,204	21,462,446	28,174,892
Total assets	21,632.806	10,400,204	21,402,410	20,21,2002
Liabililies—	× × 00 000	= =00000	6.325,000	9,755,000
Capital stock	5,500.000	5,500,000	11,448,000	15,008,000
Funded debt	12,307,000	9,448,000	11,445,000	.10,000,000
Past due coupons	3,243,160 $417,377$	371,943	•••••	
Bills payable	165,269	6,384	225,500	199,442
Other liabilities		3.162,877	3,433,946	3.212,450
Profit and loss				'
Total liabilities	21,632,806	18,489,204	21,462,446	28,174,892

Houston & Texas Central.

(For the year ending December 31, 1831.)

Operations.—Trains run (passenger, 591,168; freight, 1,039,-725; mixed, 104,306), 1,735,199 miles. Total engine service. 2,256,598 miles. Passengers carried, 270,233; carried one mile. 20,179,077; average rate, 3.68 cents. Freight move d, 588,029;

EARNINGS	AND EXPR	NSES (521.75 miles).	
Earnings.		Expenditures.	@F00 040
Passengers		Maintenance of way Rolling stock	651,661
Mail and express	102,992	Transportation	711,153
Miscellaneous	50,916	Miscell. and taxes	185.207

Total (\$7,184 77 per m.) \$3,748,655 | Total (\$4,105 17 per m.) \$2,141,872 Net earnings (43.13 per cent), \$1,606,782. Payments: Interest on funded debt. \$1,171,741; on floating debt, \$31,938; other

payments, \$403,103; total, \$1,606,782.

L'ds granted by Texas 5,505,327 Bills payable 1,02 Sundry sec's and acc's 754,653 Current accounts 41 Materials and supplies 665,055 Interest accrued 10 Bills and cash 165,480 Profit and loss 6,85			
GENERA	L BALANCE S	HEET DEC. 31, 1881.	1
Assets.		Liabilities.	
Cost of road and blds.	\$22,993,081	Capital stock	\$7,726,900
	2.201.203	Funded debt	16,878,000
		School fund loan	282,194
		Bills payable	1,029,492
Total assets	\$33,299,781	Total liabilities\$	33,299,781

Galveston Harrisburg & San Antonio.

(For the year ending December 31, 1881.)

Operations, 256 miles.—Trains run (passenger, 153,513; mixed, 183,552; freight, 209,308), 546,373 miles. Passengers carried, 95,005; carried one mile, 6,313,906 tons; average fare, 3:222 cents. Freight moved, 205,240 tons; moved one mile, 31,473,421 tons; average rate, 3.123 cents.

EARNINGS AND EXPENSES (256 miles).

Billian III Bill Bill Bill Bill Bill Bill Bill						
Earnings.	Expenditures.					
Passengers \$209,986	Maintenance of way \$232.199					
Freight 982,057	Motive power 168,399					
Mail 26,768	Maintenance of cars 72,436					
Express	Transportation 221,920					
Miscellaneous 26,681	Miscellaneous 60,088					
Total (\$4,917 64 per;m.) \$1,258,916	Total (\$2,965 per mile) \$755,045					

Net earnings 40 per cent), \$503,871 62.

The earnings given above are on the old line east of San Antonio, 256 miles, the earnings of about 450 miles of the completed portion of the Mexican and Pacific Extension not being included in the statement, as they accrue to the contractor until the extension is completed and turned over to the company.

Income account.—Receipts: Net earnings for year, \$503,-871; other sources, \$38,070; balance from 1880, \$1,040,224; total, \$1,582,166. Payments: Interest on bonds, \$332,809; on floating debt, \$17,424; on school fund, \$20,358; taxes, \$14,920; other expenses, including salaries, \$33,624; total, \$419,138. Balance, surplus, \$1,163,028, against which has been paid a stock dividend of 8 per cent \$516,000.

During the year there were expended on construction and improvement, \$323,959; for equipment, \$160,232; on real estate,

\$33,431; total, \$517,623.				
	1878.	1879.	1880.	1881.
Miles of railroad	215		224	256
Passengers carried, No	60,193		78,547	
Paggangers carried, No	1 070 640			95,005
Passengers carried 1 mile.			6,099,888	6,313,906
Freight moved, tons	157,939	156,183	177,198	205,240
Fr'ght mov'd 1 mile, tons.	22,463,238	22,738,201	24,124,949	31,473,421
•	\$	\$	\$	\$
Gross earnings	1,325,846	1,390,670	1,392,890	1,258,917
Operating expenses	533,832			
Operating expenses	000,002	011,004	0.70,720	755,045
Not comings	702.014	010 700	700 105	520.070
Net earnings	792,014		799,165	$530,\!872$
Interest paid	367,882	339,288	354,784	370,593
GENERA	L BALANCE			
	1878.	1879.	1880.	1881.
Assets—	\$	\$	\$	\$
Construction	9,474,078	9 695 982	10,219,635	10 543 504
Equipment	809,723	813,943		973,648
Real estate			814,415	
Bonds and stocks owned.	1,702,572	1,744,093	1,771,804	1,807,736
Motorials for	377,000	377,000	402,000	377,000
Materials. &c.	53,275		182,192	168,681
Cash and sundry assets	424,165	577,3 07	485,950	5,304,750
Total assets	13,004,701	13,277,700	13,875,996	19,235,409
Liabilities—	\$	•	4.	Q .
Capital stock	6,450,000	6,450,000	6 450 000	*11720,686
Funded debt				
School fund	5,300,000		5,800,000	5,800,000
School fund	386,627	365,843	344,675	323,083
Bills payable.				211,708
Other liabilities	121,121		200,396	
Profit and loss	373,574	764,216	1,040,225	647,028

* Increase of stock on account of construction west of San Antonio.

Total liabilities......13,004,701 13,277,700 13,875,996 19,235,409

GENERAL INVESTMENT NEWS.

Adirondack.—The bondholders who bought the Adirondack road at foreclosure sale have organized a new company under the name of the Adirondack Railway Company, and filed the necessary certificates. The capital stock is fixed at \$4,000,000. The road is projected from Saratoga, N. Y., to Ogdensburg, 185 miles; it is completed from Saratoga to North Creek, 58 miles.

Cable Companies.—The French Cable Company has ratified the contract with the American Cable and Western Union companies.

Chesapeake Ohio & Southwestern.—The last spike in the Paducah and Memphis division of the Chesapeake Ohio & Southwestern Railway was driven July 13 in the neighborhood of the Hatchie River in Tennessee. Through trains between Louisville and Memphis will be running by the new route next

Chicago & East Illinois—Chicago Danville & Vincennes. -At Chicago, July 7, in the United States Circuit Court, before Judges Harlan and Drummond, in the case of Fosdick and Fish Vs. the Chicago Danville & Vincennes Railroad Company, the Boston Air Line Company recently agreed upon a lease of the following order was made:

The petition of William R. Fosdick and James D. Fish for leave to file The petition of William R. Fosdick and James D. Fish for leave to file a supplemental bill is granted, and supplemental bill allowed to be filed. The objections of the railroad company and of Elwell, Trustee, to such leave, and to the filing of the supplemental bill, are overruled. The order of reference asked by the railroad company is for the present denied, the Court being of opinion that such order is premature, and that no order of reference for the ascertainment of the principal or interest due is necessary or proper until at least the parties are at issue upon the matters set out in the supplemental bill. Further, by the time that occurs, the Court will probably be advised of the result of the appeal pending in the Supreme Court of the United States, which is claimed to be an appeal from the order of this Court heretofore made confirming the sale under the decree of foreclosure recently set aside in pursuance of the mandate of that court.

Cincinnati & Baltimore.—The stockholders of the Cincin. nati & Baltimore Railroad have ratified the sale of their stock made by the trustees to the Baltimore & Ohio Company at 110. The stock will be delivered August 1. This practically makes the Baltimore & Ohio the owner of the Cincinnati & Baltimore, and removes one difficulty in the way of the reorganization of the Marietta & Cincinnati Railroad.

Denver & Rio Grande. - An approximate statement has been published showing the operations of the Denver & Rio Grande Railway for the six months ended June 30, as follows:

Mileage, June 30	\$3,110,000	\$2,555,750 1,350,000
Net earnings. Fixed charges, about.		\$1,175,750 630,000
Applicable to dividends	29,160,000	\$545,750 16,000,000 3.4 pr. et.

Elizabeth City Debt.—The difficulty in the way of a settlement of the debt seems to be disappearing. The Post says that "the obstacle was the claim of the Singer Manufacturing Company to recognition as a preferred creditor of the city, and a demand based on the claim that the terms of the settlement with the concern should be more favorable than the terms with other creditors. The city officers were anxious to make a settlement in time for the tax levy just made, for fear that if no compromise was reached now none would ever be possible, and at the last moment a partial concession seems to have been made to the company. The basis of the settlement is that the Singers shall receive, like the others, fifty per cent of the amount of their bonds, but that, unlike the others who are to exchange the old bonds for half their face value in new bonds, the Singers shall receive their fifty per cent in cash. The City Council has ordered a special tax levy of \$136,000 to meet the interest on the new bonds, with a proviso that, if the proposed compromise shall for any reason fail, the money is to go into a sinking fund. If the scheme is carried out Elizabeth City will wipe out her debt of \$6,800,000 for \$3,400,000. To settle with the Singers in cash it will be necessary to negotiate the new bonds; that will involve an expenditure to pay bonus and a possible discount. The new bonds have no market value as yet, of course. If they cannot be negotiated for a figure near to their face value, the effort at settlement may after all be defeated. But the city authorities hope they will bring par, and expect to have the aid of the Singers in negotiating them.

Iowa Railroad Land Company.—The June sales at the Iowa Railread Land Company's office, Cedar Rapids, Ia., embraced 108 town lots and 23,991 acres for \$179,426. The number of land purchasers was 234 and the cash collections \$184,-218. The sales in June, 1881, were 203 town lots and 40,966 acres for \$305,505. The land purchasers numbered 331 and the cash collections were \$208,593.

Massachusetts Central.—A press dispatch from Boston, July 13, says: "A number of the largest bondholders of the Massachusetts Central Railroad met, and, in conjunction with the permanent committees, considered the plans for relief suggested, and finally voted to recommend a complete reorganization of the board of directors. Three plans are now proposed: First, to issue \$1.500,000 new bonds, with interest on the same guaranteed; make the present bonds preferred stock, on which interest shall be paid only after the interest on the new bonds is fully met. The stock in this case becomes a third security, having a nominal value. Second, issue new consolidated mortgage bonds of \$1,500,000, making the new bonds preferred bonds, interest payable after that on the new bonds. One mortgage, in this case, to include all the bonds. Third, a proposition similar to the plan recently adopted by the Connotton Valley Road. It recommends the assessment of \$350 on the cash bond, giving in return a bond of face value of \$1,500. In this way \$225,000 would be secured. Each plan has its own advocates, and one of the three is expected to be adopted. As to the attachment threatened to be placed on the rolling stock, it now appears it was on account of a mortgage held by a trust company of Boston. This matter has been satisfactorily adjusted, and no further fears of a suspension of business on the road are entertained."

New Orleans Pacific.—A dispatch from New Orleans says: "The last rail on the New Orleans Pacific road connecting this city by the Southern Pacific with San Francisco was laid-to-day at a point just beyond the Atchafalaya River. The City Council yesterday granted the site of the Claiborne Market in this city to the road for a union depot, and President Wheelock left for New York last night to complete his work."

New York & Boston Air Line.—The directors of the New York New Haven & Hartford Company and the New York & latter road to the former company, as reported in the

CHRONICLE. No provision was made in the lease for the common stock of the Air Line Road, which amounts to about \$800,000. The preferred stock amounts to about \$3,000,000. Most of the common stock is said to be owned by W. J. Hutchinson. A meeting of the stockholders of the Air Line Company will be held, and the common stockholders intend to defeat the lease, if they can receive sufficient support from preferred stockholders. It is believed that the result may be a modification of the present directors' agreement.

New York & New England.—Notice is given that the 34,750 shares of stock, of the par value of \$100 each, which have been held by the Commonwealth of Massachusetts, and which are now at the disposition of the company, are offered at \$50 a share to the stockholders of the company in proportion to the stock owned by them respectively, as shown by the company's books on August 2, 1882. Holders of the Berdell bonds still unconverted must convert them into stock of the present company before August 1, in order to entitle them to subscribe

Rochester & Pittsburg.—A dispatch from Rochester says: It is officially reported here that the Rochester & Pittsburg Railroad Company will have 302 miles, including branches, in operation next fall. The new line is to have a rolling stock of 20 consolidated 44-ton locomotives, 1,400 20-ton coal cars, 100 box cars, 100 flat cars and & passenger cars.

St. Louis Alton & Terre Haute.—In the suit of this company, Judge Drummond of the United States Circuit Court decides that the lease executed with the Indianapolis & St. Louis Railroad Company and the second guaranty contract dated September 11, 1867, are valid and binding, but that the liability of each guaranteeing company (the Pittsburg Fort Wayne & Chicago and Cleveland Columbus Cincinnati & Indianapolis) is one-third instead of one-half, because they never released the other, the Indianapolis Cincinnati & Lafayette Company. The injunction in force is continued. The amount of rental overdue now amounts to about \$500,000.

St. Paul Minneapolis & Manitoba.—The land department of the St. Paul Minneapolis & Manitoba RR. reports that the sales for June, including some 8,600 acres by special commission, amounted to 61,367 acres, for which \$256,758 was received. One sale of 32,000 acres in Kittson county was made to Valentine and associates at \$5 per acre, with a rebate of \$2 50 per acre for breaking. Excluding this one sale, the ordinary current business for June was 28,989 acres, for which \$167,719 was received. The land was sold to 217 different persons, the average acreage being 107. The sales for June were three times as large as in June of 1881.

Southern Pacific of California.—The Southern Pacific Railroad of California embraces that part of the great Southern Pacific system lying within the State of California. Of this, 176 miles of the road, constituting the Northern Division, is operated by itself, and the earnings for five months of this year are given below. The remaining 551 miles, constituting the Southern Division, are operated on a short lease by the Central Pacific. The road is making such progress in earnings that when the lease to Central Pacific expires the company may prefer to operate the road on its own account. The actual gross earnings for four months of this year—the latest yet at hand—are given below. It should be clearly understood that these earnings on the 551 miles are included in the earnings of Contral Pacific or reported in the Cynonygy and the Contral Central Pacific, as reported in the CHRONICLE, and the Central Pacific also operates and includes in its returns the Southern Pacific in Arizona and New Mexico and down to Sierra Blanca in Texas, where the junction is made with the Texas Pacific.

,	Northern	South. Div.
*	Division,	(Leased)
	176 mil 8.	$551 \ miles$.
January	\$73,882	\$320,560
February	68,258	345,925
March	80,528	302,030
April		369,816
May	104,864	
		\$1,338,332
Total	\$411.150	31,338,332

\$411,150 Utica Ithaca & Elmira.--Application has been made to Judge Rumsey, of the New York Supreme Court, for the appointment of a receiver for this road, and the case was referred to a master to take testimony and report to the Court. The road extends from Elmira, N. Y., to Cortlandt, 71 miles; and the company has also controlled and worked the Cazenovia Canastota & De Ruyter road, 29 miles, and has worked the Ithaca Auburn & Western road, 27 miles. The road was sold under foreclosure four years ago, and the present company was then

Virginia State Funds.—At Richmond, Va., July 8, Judge Wellford, in the Richmond Circuit Court, rendered a decision in the case of Gantt vs. the State of Virginia, in which the plaintiff prayed for an injunction to restrain the alleged misappropriation of \$500,000, the proceeds of the sale of the State's interest in the Atlantic Mississippi & Ohio Railroad. Of this money \$100,000 was appropriated by an act of the last Legislature for the establishment of a colored normal school, the remainder to be used in refunding to the public free schools a portion of the money heretofore diverted therefrom. decision was in favor of the complainant and against the State, enjoining and restraining any State officer from using in any manner any portion thereof for school purposes, and ordered the State Treasurer to take possession of said money and pav it over to the Commissioners of the Sinking Fund, to be applied by them for the settlement of the State debt. The ease will be taken to the Supreme Court of Appeals.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 14, 1882.

The weather has become warm and summer-like, and the violent wind and rain storms at the West have been much less frequent. Good progress has been made in the work of harvesting the ripening crops. Some of the "vegetables" have declined materially under the liberal supplies which are now coming to market, and altogether the prospects are as good as could be expected after so unfavorable a spring. The course of affairs in Egypt, embracing the bombardment of Alexandria by the English fleet and its evacuation by the Egyptian forces, have excited much interest, but have been somewhat variable

and uncertain in their effects upon values.

The advances and liberal speculations in provisions, which have been so noticeable during the past week or more, have been checked, and prices are on a downward course, mainly owing to the lack of export support and the few realizing sales. To-day old mess pork was sold on the spot at \$21 25@\$21 50 and new at \$22; September options realized \$22; August \$21 80. Lard declined to 12.75@12.82½c. for prime Western on the spot; refined to the Continent was quoted at 13c.; July options realized 12.72½@12.77½c.; August, 12.77½@12.85c.; September, 12.87½@12.97½c.; October, 12.95@13c.; January, 12.77½@12.80c.; seller year, 12.67½@12.75c.; February, 12.80c.; closing weak and somewhat lower. Bacon firm at 13 1/2@13 1/4c. for long clear. Beef quiet at \$30@\$31 for extra India city mess. Beef hams quiet and unchanged. Tallow firm at 8½@8%c. for prime. Stearine quiet at 13@13½c. Butter firm for prime grades, which are scarce. Cheese more active at 9@11c. for fair to fine State factory; Ohio factory, 7½@10c.

Rio coffee has been firm and moderately active on the basis of 9½c. for fair cargoes; mild have sold quite freely at firm prices. Spices have been firm, and nutmegs have advanced slightly, owing to the possibility of the closing of the Suez Canal, through which come many of the vessels which bring that spice to this port. Foreign fruits have shown little change, and trade has been rather quiet. Tea has brought firm prices at auction; 75 per cent of the tea now received here comes through the Suez Canal, a fact which explains the present firmness of the market here. Rice has remained generally steady, and, though domestic has been quiet, foreign has sold fairly. Molasses has been quiet and nominally unchanged for grocery grades, and active at some decline for boiling stock, which is now quoted at 30@32c. respectively for north and south side of Cuba stock. Raw sugar, owing to a proposition in Congress to reduce the tariff 25 per cent immediately. has been quiet, pending the settlement of the question. Meanwhile quotations remain nominally 7½. @7%c. for fair to good refining, and 81/4c. for 96 degrees test Centrifugal. As regards the tariff question the importers here, of course, favor the proposed reduction, and the refiners either favor it or are not opposed to it, while the Louisiana planters naturally do not wish to see it adopted.

Bags. 134,074 114,891 457,\$38 1,016,443 Boxes. Receipts since July 1. 24,261
Sales since July 1. 15,408
Stock July 12, 1882. 75,039
Stock July 13, 1881. 105,780 45 5,298 6,963 Refined has been quiet at a decline, and closed at 10c. for crushed, 93/4@9%c. for powdered, 93%c. for granulated and 81/8@9c. for standard "A."

Kentucky tobacco has been in better demand for export, and sales for the week are 700 hhds., including 70 for home consumption. Prices are without important change, but rather favor buyers; lugs 64@7½c.; leaf, common and medium, 73/4@101/2c.; the higher grades nominal at 11@14c. Seed leaf continues to be pretty freely offered, and sales for the week are 1,742 cases, as follows: 772 cases 1881 crop New England seconds at 10½@12½c., 100 cases 1880 crop New England wrappers at 13@30c., 620 cases 1880 crop Pennsylvania at 6@30c., cases 1880 crop Wisconsin Havana seed, and 100 cases 1880 crop Ohio, private terms. Also, 500 bales Havana 88c @\$1 20.

Rosins have been weak and dull, the higher rates for ocean freight room having checked the export interest; strained quoted \$1 90@\$1 95; good strained, \$2@\$2 05. Spirits turpentine, however, has been in reduced supply and stronger at 47c. for yard lots. Refined petroleum quiet and easy for export lots; quoted here at 6%c.; crude certificates steady at 56%@ 5716c. closing 5776@58c. August 5016c. Sontamber 6136c. 57½c., closing 57½@58c.; August, 59½c.; September, 61½c.; October, 63½c.; November, 65½c. Ingot copper steady at 18½ @18¼c. for Lake. Lead has been active; 5,000 tons domestic have been sold at \$4 90@\$4 92½@\$4 95. Pig iron, whether American or Scotch, has been quiet, and yet all prices remain

steady. Hops are quiet but steady at old figures. Ocean freight-room, whether on the berth or for charter was held at firm rates, and business was smaller in consequence. Grain to Liverpool, by steam, 4d.; bacon, 17s. 6d.; cheese, 22s. 6d.@25s.; cotton, 3-32d.@5-32d.; flour, 12s. 6d.; grain to London, by steam, quoted 7d.; do. to Glasgow, by steam, taken at 5d.; do. to Antwerp, by steam, quoted 6/2d; do. by sail August and September, to Cork for orders, 5s. 6d.; do. by steamers from Philadelphia and Baltimore to do., 4s. 9d@5s.; Naphtha hence to Havre, 4s.; refined petroleum to Dantzig, 4s.; do. to Cork for orders or United Kingdom, 4s.; cases to two ports in Java, 32@33c; do. to Salonica, 22½c.; do. from Philadelphia to Tunis, 19c.; do. thence to Malta or Palermo, 17c.; do. in bbls from Baltimore to Dantzig, 3s. 9d.

Digitized for I

t-

te

n

n LS

st

n

is

k

w &

COTTON.

FRIDAY, P. M., July 14, 1882.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (July 14), the total receipts have reached 8,142 bales, against 9,586 bales last week, 9,288 bales the previous week and 13,869 bales three weeks since; making the total receipts since the 1st of September, 1881, 4,639,715 bales, against 5,722,045 bales for the same period of 1880-81, showing a decrease since September 1, 1881, of 1,082,330 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	77	52	16	62	6	10	223
Indianola, &c.						10	10
New Orleans	52	165	234	171	53	379	1,054
Mobile	6	65	119		92	446	728
Florida							
Sayannah	21	113	32	66	275	155	662
Brunsw'k, &c.							
Charleston	38	6	13	13	17	80	167
Pt. Royal, &c.							
Wilmington	2	5	14	2	8	2	33
Moreh'd C.,&c						2	2
Norfolk	251	50	53	69	90	117	630
City Point,&c.						1,061	1,061
New York		59	56	265			380
Boston	294	71	249	76	133	223	1,045
Baltimore						1,125	1,125
Philadelp'a, &c.	427		221	139	11	224	1,022
Totals this week	1,168	586	1,006	863	685	3,834	8.142

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

	188	1-82.	1880-81.		Sloc	Slock.	
Receipts to July 14.	This Week.	Since Sep. 1, 1881.	This Week.	Since Sep. 1, 1880.	1882.	1881.	
Galveston	223	426,783	2,173	663,373	1,795	26,556	
Indianola,&c.	10	13,737	16	15,279			
New Orleans*	1,054	1,182,989	3,480	1,563,234	35,292	94,096	
Mobile	. 728	262,800	687	382,251	1,565	4,630	
Florida		27,207		20,359		5,086	
Savannah	662	727,519	2,663	862,976	2,475	6,185	
Brunsw'k, &c		7,026		4,855			
Charleston	167	*496,915	706	617,882	1,832	3,982	
Pt. Royal, &c.		24,514	•••••	49,972		49	
Wilmington	33	134,880	94	117,327	686	724	
M'head C., &c	2	26,573	32	30,461			
Norfolk	630	611,764	2,314	708,642	4,356	8,074	
City Point, &c	1,061	193,544	96	210,645			
New York	380	159,272	520	171,654	158,614	145,327	
Boston	1,045	228,229	4,185	178,269	6,580	9,890	
Baltimore	1,125	23,369	584	49,878	8,459	1,902	
Philadelp'a,&c.	1,022	92,594	649	74,998	7,701	4,055	
Total	8.142	4,639,715	19,199	5,722,045	229,355	310,556	

* A correction of previous receipts of 1,500 bales added.

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

Receipts at-	1882.	1881.	1880.	1879.	1878.	1877.
Galvest'n,&c.	233	2,189	837	108	316	449
New Orleans.	1 054	3,480	3,185	408	736	1,248
Mobile	728	687	327	195	220	219
Savannah	662	2,663	531	218	660	285
Charl'st'n, &c	167	706	900	43	483	315
Wilm'gt'n, &c		126	93	33	118	-81
Norfolk, &c	1,691	2,410	1,309	148	641	515
All others	3,572	5,938	3,509	1,656	608	564
Tot.this w'k.	8,142	18,199	10,691	2,809	3,782	3,676
Since Sept. 1.	4639,715	5722,045	4866,895	4430,381	4252,333	3952.838

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

The exports for the week ending this evening reach a total of 23,439 bales, of which 9,798 were to Great Britain, 6,107 to France and 7,534 to rest of the Continent, while the stocks as made up this evening are now 229,355 bales. Below are the exports for the week and since September 1, 1881.

Exports	Wee	k Endi Export	ng July ed to—	14.	From Sept. 1, 1881, to July 14, 1882. Exported to—				
from—	Great Brit'n.	France	Conti- nent.	Tota! Week.	Great Britain.	France	Conti- nenc.	Total.	
Galveston					182,147	15,145	61,795	262,090	
New Orleans		4.537	4,143	8,680	666,095	268,688	223,334	1,155,147	
Mobile					36,822	6,313	3,231	46,356	
Florida					3,900			3,90	
Savannah					138,600	17,23	182,735	333,625	
Charleston *					159,550	23,77	13:,8:0	315,133	
Wilmington					53,584	1,430	8,819	63,833	
Norfolk					311,879	2,580	17,358	331.817	
New York	5,227	1,570	3,391	10,188	428,029	37,218	102,583	567,830	
Boston	1,495			1,465	153,426		4	153,430	
Baltimore	2,606			2,603	91,102	961	56,515	148,578	
Philadelp'a,&c	500			500	83,870		400	84,270	
Total	9,798	8,107	7,531	23,439	2,309,004	373 337	791,677	3,471,018	
Total 1880_91	21 519		1 97	25 703	9 510 903	518 "5"	1 11 102	1 281 015	

*Includes exports from Port Royal &c

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

	Or	. Shipboo	ard, not c	leared—j	for	-
JULY 14, AT—	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Mobile Unarleston Savannah Galveston Norfolk New York Other ports	1,654 None. None. None. None. 1,300 1,000	3,906 None. None. None. None. 300 None.	None. None. None. None. None. 1,950	487 None. 300 250 None. None. None.	6,047 None. 300 250 None. None. 3,550 1,350	29.245 1,565 1,532 2,225 1,795 4,356 155.064 22.076
- Total	3,954	4,206	2,300	1,037	11,497	217,858
Total 1881 Total 1880	27,026 7,968	3,768 2,996	5,913 500	2,017 345	38,624 11,749	271,932 211,703

The past week has been one of considerable excitement on our Cotton Exchange, with a brisk speculation in futures at varying and irregular values. On Saturday prices were very buoyant on renewed efforts toward a "corner" on contracts for this month. On Monday there was much variableness, but the efforts toward a "corner" seemed to have ceased for the time, for at the close, while July and August were no dearer, the next crop advanced 4@7 points, owing to the threatened bombardment of Alexandria. On Tuesday morning the bureau report for July was made public, and was much more favorable than many had expected, fully sustaining the CHRONICLE'S advices on the subject. There came also from Constantinople indications of diplomatic complications which threatened the peace of Europe. Under these influences, inducing sales to realize, prices rapidly declined, especially for early delivery, and continued to give way further during Wednesday and Thursday, until the closing figures of Thursday were 20@25 points down for the early deliveries, and 14@ 17 for the later months, as compared with the closing figures of Monday. To-day there was some further decline, without much speculative activity or decided feature. Cotton on the spot was advanced 1-16c. on Saturday, Monday and Tuesday, and was reduced 1-16c. on Thursday. The demand has been mainly for home consumption. To-day there was a further decline of 1-16c. and little doing, prices closing nearly nominal on the basis of 12% c. for middling uplands.

The total sales for forward delivery for the week are 624,800 bales. For immediate delivery the total sales foot up this week 4,010 bales, including 597 for export, 3,371 for consumption, 42 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations and

sales for each day of the past week.

							1 9			
July 8 to	ן ט	PLANI	os.	NEW	ORLE	ANS.		TEXA8		
July 14.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues	
Ordin'y. B b Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair Fair	10^{13}_{16} 11^{5}_{8} 12^{1}_{16} 12^{1}_{2} 12^{3}_{4} 12^{15}_{16} 13^{5}_{16} 13^{9}_{16} 14^{1}_{16}	11^{11}_{16} 12^{1}_{8} 12^{9}_{16} 12^{13}_{16} 13^{3}_{8} 13^{5}_{8} 14^{1}_{8}	1078 1111_{16} 1218 129_{16} 1213_{16} 1338 1358 1418	111 ₁₆ 1178 125 ₁₆ 123 <u>1</u> 13 133 ₁₆ 139 ₁₆ 1313 ₁₆	$111\overline{5}_{16}$ 123_{8} 1213_{16} 131_{16} 134_{4} 135_{8} 137_{8} 143_{8}	$11\frac{1}{6}$ $11\frac{15}{16}$ $12\frac{3}{8}$ $12\frac{13}{16}$ $13\frac{1}{4}$ $13\frac{5}{6}$ $13\frac{7}{8}$	$ \begin{array}{c} 111_{16} \\ 117_{8} \\ 125_{16} \\ 123_{4} \end{array} $	1115 ₁₆ 123 ₈ 1213 ₁₆ 131 ₁₆ 131 ₄ 135 ₈ 137 ₈ 143 ₈	11 ¹ 6 11 ¹⁵ 16 12 ³ 8	
				Wed				Th.	Fri.	
Ordin'y. % To Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair	$ \begin{vmatrix} 10^{7}8 \\ 11^{1}1_{16} \\ 12^{1}8 \\ 12^{9}1_{16} \\ 12^{13}1_{16} \\ 13^{3}8 \\ 13^{5}8 \\ 14^{1}8 \end{vmatrix} $	10^{13}_{16} 11^{5}_{8} 12^{1}_{16} 12^{1}_{2}	$\begin{array}{c} 103_{4} \\ 119_{16} \\ 12 \\ 127_{16} \\ 1211_{16} \\ 127_{8} \\ 13^{1}_{4} \\ 13^{1}_{2} \\ 14 \end{array}$	$ \begin{bmatrix} 11^{15}_{16} \\ 12^{3}_{8} \\ 12^{13}_{16} \\ 13^{1}_{18} \\ 13^{5}_{8} \\ 13^{7}_{8} \\ 14^{3}_{8} $	111 ₁₆ 117 ₈ 125 ₁₆ 123 <u>4</u> 13 133 ₁₆ 139 ₁₆ 1313 ₁₆	11 11 ¹³ 16 12 ¹⁴ 12 ¹¹ 16 12 ¹⁵ 16 13 ¹⁸ 13 ¹² 13 ³ 4	1115 ₁₆ 123 ₈ 1213 ₁₆ 131 ₁₆ 131 ₄ 135 ₈ 137 ₈	$ \begin{bmatrix} 111_{16} \\ 117_{8} \\ 125_{16} \\ 123_{4} \\ 13 \\ 133_{16} \\ 131_{316} \\ 131_{316} \\ 145_{16} $	144	
s	TAINE	ED.		Sat.	Mon	Tues	Wed	Th.	Fri.	
Good Ordin Strict Good Low Middlin Middling	Ordina	гу		101316	1078 119 ₁₆	$9\frac{7}{8}$ $10\frac{7}{8}$ $11\frac{9}{16}$ $12\frac{9}{16}$	$10^{7}8$ $11^{9}16$		$\begin{array}{c} 934 \\ 1034 \\ 117_{16} \\ 127_{16} \end{array}$	

MARKET AND SALES

	SALI	es of s	FUTURES.				
SPOT MARKET CLOSED.	Ex- port.	con-sum p.			Total.	Sales.	Deliv- eries.
Q't & st'y, 116 ad.	197	382			. 579	105,000	200
Q't & st'y, 116 ad.							200
Quiet and steady		732	33				300 300
Fasy at la dec	405						000
		567					200
							1,400
	Q't & st'y, ¹ ₁₆ ad. Q't & st'y, ¹ ₁₆ ad. Quiet and steady Steady Easy at ¹ ₁₆ dec.	Ex- CLOSED. Ex- port. Q't & st'y, 1 ₁₆ ad. 197 Q't & st'y, 1 ₁₆ ad. 0,000 Quiet and steady Steady 1,000 Easy at 1 ₁₆ dec. 400	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	CLOSED. Export. port. sump. Consump. wit in sit. Total. Q't & st'y, $^{1}_{16}$ ad. Quiet and steady Steady 197 382 579 Autic and steady Steady 948 948 948 Casy at $^{1}_{16}$ dec. Q't & easy, $^{1}_{16}$ dec. Government 400 311 744 Contraction with sit. 567 567	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$

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

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

g h

ie n

h s, r g s @ g r e.

iy ie

y es g

k n, es d

B#

16

ri.

16 16

00

00

00

00

re

W-

 \mathbf{he}

 \mathbf{ad}

il Bales si	Totalsa	Friday, Sales, Prices Closin	fhursday, Jul Sales, total. Prices paid Closing	Wednesday, Sales, tota Prices pai Closing	Tuesday, Ji Sales, tot Prices pa Closing	Monday Sales, Prices Closin	Saturday, Ju Sales, total Prices paid Closing	FU	Market
Sales since Sept. 1, '811'31,063,300	Total sales this week	Friday, July 14— Salas, total	y 13- (range).	Wednesday, July 12— Lower. 8ales, total	Fuesday, July 11—	Monday, July 10— Sales, total	ly 8- (range).	Sales of FUTURES.	Prices and
131,063,300	624,800	Lower. 110,000 11.64@12.80 Steady.	Lower. 99,600 11.70@12.92 Easy.			Variable. 114,600 11.82@13.17 Irregular.	Higher. 105,000 11.69@13.09 Firm.	kange and Total Sales.	Market,
1,959,500	27.400	1,000 12.73@12.75 12.73—12.74	6,100 12:77:012:87 12:77—12:88	8,000 12:84@12:88 12:87— —	4,900 12.92@12.98 12.93— —	5,300 12.96@13·12 13·04—13·05	2,100 12.93 <i>2</i> 13.02 13.04—13.06	July.	
3,460,000	189,700	1,000 33,800 40.800 23,500 3,600 12.73@12.75 12.71@12.80 12.41@12.5C 11.80@11.66 11.64@11.69 12.73—12.74 12.75—12.76 12.46— 11.85— 11.69— 11.69—	Lower. 6,100 35,600 30,400 11,300 2,100 9,400 11.70@12.92 12.77@12.81@12.92 12.51@12.61 11.86@11.93 11.70@11.76 11.70@11.77 Essy. 12.77—12.88 12.83— 12.53— 11.88—11.89 11.71—11.72 11.72— —	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Higher. 2,100 39,100 26,000 18,300 5,400 105,000 12.93#13.02 12.88#13.09 12.50#12.73 11.83#12.02 11.69#11.82 Firm. 13.04—13.06 13.08— 12.72—12.73 12.01—12.02 11.84—11.85	August.	
1,189,500	202,300	40,800 12:41@12:50	30,400 12:51 #12:61 12:53— —	40,700 12:55@12:63 12:61—12:62	27,400 12.65@12.74] 12.67—12.68	37,000 12:66@12:82 12:76—	26,000 2.50@12.73 2.72—12.73	September.	DAILY
643,600	113,800	23,500 11.80 #11.86	11,300 [1.86@11.93 [1.88—11.89]	17,900 11.87@11.95 11.94—11.95	17,200 [1.93@12.04]	25,600 2:00@12:12 2:08—12:09	18,300 1.83@12.02 2.01—12.02	October.	PRIOES
253,500	25,500	3,600 11.64.011.69	2,100 11.70 <i>æ</i> 11.76 11.71—11.72	5,900 [1.71.911.75 L1.75—11.76	3,800 11.76@11.83 11.79—11.80	4,700 [1.82 <i>æ</i> 11.90 [1.88 <i>—</i> 11.89	5,400 11.69@11.82	November.	AND SALES
174,000	29,300	9 11.64 2.400	9,400 11.70 <i>@</i> 11.77 11.72—	3,000 11.70 <i>a</i> 11.77 11.75—11.76	3,900 11.76@11.82 11.79—11.80	6,500 11.82 <i>0</i> 11.90 11.88-11.89	4,100 11.69@11.81 11.8411.85	December.	OF
000,17	12,100	200 11.75 æ11.77 11.79 — 11.80	1,800 7 11.85@11.86 11.82—11.83	- 200 - 211.82 11.85-11.86	4,300 11.87@11.92 11.89—11.90		2,200 11.79 <i>æ</i> 11.90 11.94—11.96	January.	FUTURES FOR
24,700	2,400	$\begin{array}{c} 1.000 & 2.400 \\ 11.89 @ 11.90 & 11.99 @ 12.02 \\ 11.91 - 11.92 & 12.03 - 12.04 \end{array}$	2	11.97—11.98	200 - 212.0: 12.01-12.0:	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{smallmatrix} 4,100 \\ 2,200 \\ 11.69 @ 11.81 \\ 11.79 @ 11.90 \\ 12.00 @ 12.02 \\ 12.04 - 12.05 \\ 12.14 @ 12.15 \end{smallmatrix}$	February.	EAGH MO!
38,700	10,700	2,400 11.99@12.02 12.03-12.04	1,700 12:05@12:09 12:05—12:07	400 12:05@12:10 12:09—12:10	3,500 - #12·13 12·12#12·13	500 12·10· a 12·15 12·20—12·21	2,200 $12.02 % 12.11$ $12.14 % 12.15$	March.	MONTH.
24,500	11,600	12:1	1,700 12.05@12.09 12.19@12.21 12.05—12.07 12.19—12.20	$ \begin{array}{c c} 400 & 700 \\ 12.05 @ 12.10 & @ 12.23 \\ 12.09 & 12.10 & 12.22 & 12.24 \end{array} $	2,300 12.21 #12.26 12.24—12.26	2,100 12.23@12.32 12.32—12.34	4,400 12·13-12·25 12·25-12·26	April.	
000		10:	### ### 	19:	 : 	 & : !		Мау.	

*Includes sales in September, 1881, for September, 314,000; September-October for October, 416,400; September-November for November, ber-October for October, 416,400; September-November for November, 511,200; September December for December, 1,479,100; September, January for January, 4,252,500; September-February for February, 2,230,100; September-March for March, 4,411,100; September-Aprilfor April, 3,533,800; September-May, for May, 3,295,800; September, June, for June, 2,779,700.

Transferable Orders—Saturday, 13.05c.; Monday, 13.05c.; Tuesday, 12.95c.; Wednesday, 12.90c.; Thursday, 12.80c.; Friday, 12.75c.
Short Notices for July—Monday, 12.95c.; Tuesday, 12.89@12.90c.
Thursday, 12.76@12.77c.

The following exchanges have been made during the week: '02 pd. to exch. 1,500 July for Aug. | '04 pd. to exch. 100 July s. n. 15th 18 pd. to exch. 300 Nov. for Oct. for regular.
21 pd. to exch. 1,000 Jan. for Mch. 06 pd. to exch. 100 July for Aug.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the affoat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (July 14), we add the item of exports from the United States, including in it the exports of Friday only.

1981. 826.000 1880. 717,000 1879. 566,000 51,100 60,600 44,000 877,100 777.600 897,500 Total Great Britain stock

	THE RESERVE THE PERSON NAMED IN			
	1882.	1881.	1880.	1879.
Stock at Havrebales	127,000	205,000	80,100	93,750
Stock at Marseilles	1,300	3,500	4,820	2,250
Stock at Barcelona	27,000	54.900	59,100	37,000
Stock at Hamburg	3,000	5,600	2,900	3,500
Stock at Bremen	26,500	57,200	30,100	27,250
Stock at Amsterdam	14.600	39,700	17,100	36,750
Stock at Rotterdam	1,200	5,080	3,150	1,000
	600	3,330	1,320	None.
Stock at Antwerp Stock at other contintal ports.	17,500	11,200	24,800	6.500
Stock at omer continual ports.	17,000		24,000	
Total continental ports	218,700	385,510	223,390	213,000
Total European stocks	1.116.200	1,262,610	1,000,990	823,000
India cotton affoat for Europe.	323,000	284,000	222,000	322,00 0
Amer'n cotton afloat for Eur'pe	103,000	167,000	221,000	76,000
Egypt, Brazil, &c., aflt for E'r'pe	20,000		20,000	12,000
Stock in United States ports	229,355		223.028	145,185
Stock in U. S. interior ports	29,739	54.777	66,198	15,528
United States exports to-day	2,000	11,600	5,000	3,000
Total visible supply	1.823.294	2,115,543	1.758,216	1,396,713
Of the above, the totals of Amer	ican and o	ther descri	ptions are	as follows
American-				
Liverpool stock	487,000	635,000	473,000	429,000
Continental stocks	80,000	260,000	138,000	170,000
American afloat for Europe	103,000	167,000	221,000	76,000
United States stock	229,355	310,556	223,028	145,185
United States interior stocks	29,739	54,777	66,198	15,528
United States exports to-day	2,000	11,600	5,000	3.000
Omitte States caption to any it				
Total American	931.094	1,438,933	1,126,226	838,713
East Indian, Brazil, &c				
Liverpool stock	341,000	191.000	244.000	137,000
London stock	69,500	51,100	60,600	44.000
Continental stocks	138,700		85,390	43,000
India afloat for Europe	323,000		222,000	322,000
Egypt, Brazil, &c., afloat	20,000			12,000
agypt, Diami, co., anoat				
Total East India, &c	892,200	676,610	631,990	558.000
Total American		1,438,933		838,713
10001 Amorroan				
Total visible supply	1.823.294	2.115.543	1.758.216	1.396.713
rice Mid. Upl., Liverpool	6151ed.	691ed.	67 _{8:1} .	634d.
The imports into Cor	tinental	norta thi	g week h	
TAS THE IMPORTATION COL	Tornentari	hores m	2 MOOT II	WAO DOOM
31,000 bales.		_		
The above figures indicate	te a dec	rease in	the cotton	in sight
to-night of 292,249 bales as	compare	d with the	same dat	e of 1881.
1 00-mg m or ava, and parton as	Comparo		113	,

an increase of 65,078 bales as compared with the corresponding date of 1880 and an increase of 426,581 bales as compared with 1879.

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

Total. all	Total, new towns	Newberry, 8 C Raleigh, N. C l'etersburg, Va Louisville, Ky* Little Rock, Ark. Brenham, Tex Houston, Tex	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga Montgom'ry, Ala. Belma, Ala Memphis, Tenn. Nashville, Tenn. Dallas, Texas. Jefferson, Text. Shreveport, La. Vicksburg, Miss. Columbus, Miss. Columbus, Miss. Griffin, Ga Eufaula, Ala Griffin, Ga Charlotte, N. C St. Louis, Mo Cincinnati, O	
2,677	359	554 554 41 3 6 6 8 181	2,318	This week. 116 137 104 166 18 255 194 194 158 159 159 159 159	мои
2,810,532	580,390	15,574 60,446 26,213 30,341 25,338 24,929 397,549	2,230,142	Receipts. Since S	Hovement to July 14.
10,066	1,326	99 143 524 254 306	8,740	Shipm'ts This week. 672 140 153 288 100 1,544 256 255 78 57 50 1,225 1,225 1,225 1,225 1,225 1,225	
35,454	5,715	35 782 2,019 2,145 93 76 565	29,733	Stock July 14. 2,790 2,185 913 680 6,504 4,012 474 180 29 169 169 2,161 250 6,259 2,017	1882.
7,804	2,671	32 352 35 40 40 206 63 1,943	5,133	This week. 141 145 47 138 661 93 153 153 17 382 140 31 62 155 37 92 1,652	мом
3,386,818	854,809	20,510 75,532 27,897 24,825 39,245 35,784 631,016	2,532,009	8 Since 8 Since 41 206,524 41 110,137 43 107,804 38 107,804 95 34,713 95 34,713 96 11,339 97 33,540 98 2 80,393 138,166 27,573 27,573 108,148 53 127,531 108,148 59 39,860 99 318,602	Movement to July 15,
17,949	3,191	36 347 138 249 370 1,815	14,568	This week: 1,336 1,336 2,02 349 177 2,537 1,284 538 506 833 506 833 506 833 507 2,77 15 277 2,822	
74,003	7,659	184 159 356 1,026 393 941 4,600	66,314	7,55,5175 at Louisville The total gross receives at the total gross receives at the total gross	1881.

These are only the net receipts at Louisville. The total gross receipts there since September 1, 1881, have been about 300,000 bales, against about 260,000 bales for same time last year. † This year's figures estimated.

We have corrected last year's St. Louis stock.

The above totals show that the old interior stocks have decreased during the week 6,422 bales, and are to-night 36,605 bales less than at the same period last year. The receipts at the same towns have been 2,815 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 576,286 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 some-610,000 times misleading, as they are made up more largely one year

Digitized for F ASER

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	Receipt	ts at the	Ports.	St'k at 1	nterior	Towns.	Rec'pts from Plant'ns.		
ending—	1880. 1881.		1882.	1880.	1881.	1882	1880.	1881.	1882.
Apr. 28	30,858	47,729	33.606	220,890	235.820	157.836	12,573	32,351	11,161
May 5	25,661	45.535		202,218			6,987	34.968	19,914
" 12	24.636	49,150	25,881	180 783	194.662	127,630	12,183	28.559	10,184
19	26,514	42,415		172,82			9,574	22,562	
" 26	23,764	38,851		153.847			4,888	9.515	
June 2	23,674	32,642	15.950	140,127	136,470		9,854	21,639	
" 9	18,550	29,432	15,624	123,784			2,217	2.342	
• 16	19,87	28,218	13,658	103,9 9	93,917			15,785	
** 23	23,511	23,478	13.869	1	91,230	58,530	7,435	17.759	1,011
80	17.057	20,662	9,288		78.617	50,417		8,049	1
July 7	14,070	19,163			72,391	42,843	9,927	12.937	
** 14	10,691	18,199	8,142	70,749	74,003	85,454	4,404	19,811	753

The above statement shows—1. That the total receipts from the plantations since Sept. 1, in 1881-82 were 4,629,744 bales; in 1880-81 were 5,757,210 bales; in 1879-80 were 4,922,646 bales.

.2. That, although the receipts at the out-ports the past week were 8.142 bales, the actual movement from plantations was only 753 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 19,811 bales and for 1880 they were 4,404 bales.

Amount of Cotton in sight July 14.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to July 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 July 14bales. Interior stocks in excess of Sept. 1 on July 14.	4,639,715 *9,971	5,722,045 35.165
Total receipts from plantations Net overland to July 1 Southern consumption to July 1	4,629,744 464,336 229,000	5,757,210 509,799 195,000
Total in sight July 14	5,323,090	6,462,009

* Decrease from September 1.

It will be seen by the above that the decrease in amount in sight o-night, as compa el with last year, is 1 133,929 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather conditions have in general been very favorable during the past week, and the crop is developing finely. Picking has been commenced in the southern half of Texas.

Galveston, Texas.—We have had a light shower on one day of the past week, the rainfall reaching seven hundredths of an inch. The northern half of the State has had good rains during the week, and all crops are very promising; the southern half have had only trifling showers, and crops of all sorts are suffering badly. Picking is beginning in southern half. The thermometer has averaged 83, the highest being 91 and the lowest 75.

Indianola, Texas.—It has drizzled on one day of the past week, the rainfall reaching tut two hundredths of an inch. We are needing rain. Picking has begun. First bale new cotton was received here on the seventh, and shipped to Galveston. The thermometer has ranged from 77 to 93, averag-

Dallas, Texas.—On three days of the past week we have had beneficial showers, and indications are that they extended over a wide surface. The rainfall reached three inches and sixteen hundredths. The corn crop is safe, and cotton is doing splendidly. Average thermometer 81, highest 98 and

Brenham, Texas.-The weather has been warm and dry during all af the past week. Most sections need rain. The thermometer has averaged 87, ranging from 71 to 102.

Palestine, Texas.—We have had delightful showers on four days of the past week, which have extended over a large surface. The rainfall reached two inches and eight hundredths. All crops are doing as well as possible. The thermometer has ranged from 66 to 98, averaging 82.

Huntsville, Texas.-We have had warm and dry weather during all of the past week. Rain is badly needed, and crops of all sorts are suffering. Average thermometer 86, highest 100 and lowest 71.

Weatherford, Texas.-We have had rain on one day of the past week, which has benefitted a large surface. The rainfall reached two inches and thirty-two hundredths. Corn is out of danger and cotton is flourishing. The thermometer has averaged 81, the highest being 97 and the lowest 65.

Belton, Texas.—It has rained on one day of the past week, the rainfall reaching fifty-three hundredths of an inch. The rainfall was insufficient and more is needed. Otherwise crops are promising. Average thermometer 84, highest 100 and lowest 67.

Luling, Texas-We have had a light shower on one day of the past week, but more is wanted. Picking has been commenced. The thermometer has ranged from 64 to 100, averaging 82.

New Orleans, Louisiana.—It has rained on five days of the past week, the rainfall reaching two inches and six hundredths. The thermometer has averaged 80.

Shreveport, Louisiana.—We have had cloudy weather

during the past week, with heavy rains and gales on the 11th and 12th. The rainfall reached three inches and seventy-eight hundredths. The thermometer has ranged from 67 to 98.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—It has been showery on three days of the past week, the rainfall reaching thirty-eight hundredths of an inch. The thermometer has averaged 81, the highest being 95 and the lowest 68.

Little Rock, Arkansas.—The weather has been more or less cloudy all of the past week, with rain on four days. The rainfall reached one inch and fifty-seven hundredths. Average thermometer 75, highest 87 and lowest 63.

Memphis, Tennessee.—It has been showery on five days of the past week. The thermometer has averaged 77, ranging from 68 to 87.

Nashville, Tennessee.-It has rained on two days of the past week, the rainfall reaching one inch and thirty hundredths. The weather has been too cool. The thermometer has ranged from 64 to 91, averaging 77.

Mobile, Alabama.—We have had delightful showers on six days of the past week, and the indications are that they extended over a wide surface. The rainfall reached one inch and twenty-nine hundredths. The crop is developing promisingly. We hear rumors of the appearance of caterpillars, but think them of very little importance. The thermometer has averaged 77, the highest being 91 and the lowest 66.

Montgomery, Alabama.—The early part of the past week was clear and pleasant, but during the latter portion it has been rainy on three days. The rain extended beneficially throughout the interior. Crop accounts are more favorable. The fields are clear of weeds and the plant looks strong and healthy. The thermometer has ranged from 65 to 94, averaging 79, and the rainfall reached four inches and seventy-one hundredths.

Selma, Alabama.—We have had rain on two days of the past week, the rainfall reaching two inches. The crop development is encouraging. The thermometer has averaged 77.

Madison, Florida.—We have had rain on two days of the past week, and the remainder of the week has been pleasant. Crop reports are less favorable. Good progress is being made in clearing the fields of weeds. There is some complaint that bolls are dropping badly, and that the bottom crop will be poor. The thermometer has averaged 83, ranging from 72 to

Macon, Georgia.—It has been showery on three days of the past week. The thermometer has ranged from 60 to 76, averaging 87.

Columbus, Georgia .- It has rained severely on one day of the past week, the rainfall reaching one inch and sixty-five hundredths. Average thermometer 80, highest 92 and lowest

Savannah, Georgia.—We have had rain on three days of the past week, and the remainder of the week has been partially cloudy. The rainfall reached thirty-five hundredths of an inch. The thermometer has averaged 81, the highest being 91 and the lowest 67.

Augusta, Georgia.—We had heavy rain on three days during the early part of the past week, but the latter portion has been clear and pleasant. The rainfall reached one inch and five hundredths. The crop is developing encouragingly and accounts are favorable. The thermometer has ranged from 62 to 93, averaging 79.

Atlanta, Georgia.—Telegram not received. Charleston. South Carolina.—We have had light showers on three days of the past week. The thermometer has averaged 81, ranging from 69 to 92, and the rainfall reached seventy-six hundredths of an inch.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 13, 1882, and July 14, 1881.

		July 1	3, '82	July 1	4, '81.
			Inch.	Feet.	Inch.
!	New Orleans Below high-water mark Memphis Above low-water mark	30	10	15	2
	Nashville Above low-water mark. Shreveport Above low-water mark.	7 10	11 .	Miss Miss	
,	Vicksburg Above low-water mark.	40	5	27	10

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.

NEW YORK COTTON EXCHANGE.—On Monday next, July 17, the application for membership of the senior of a Liverpool house will be voted on. Another application is made by a partner of a Havre firm with a branch at New Orleans, and one member of the Exchange has posted his intention to transfer his seat.

A counter petition was signed yesterday requesting the Board of Managers not to act on the petition referred to on June 24. The latter recommended an amendment of the Commission Law so as to restrict the right to solicit business to members of the Exchange, and not to allow salaried agents to act in that capacity. The counter petitioners consider such a change, in addition to other objections, not only to be unfair, but also unconstitutional

The question will, no doubt, be submitted to the decision of the members of the Exchange, when it will require a two-third vote to carry the amendment.

The following were introduced this week as visitors to the

Exchange:

th

n-

10

88

he

r-

of

 $_{
m ng}$

he

 \mathbf{er}

ix

ed

 1

nk

er-

as

 ${
m en}$ h-

hend

ne

he

p-

he

ıt.

de

atbe to

er-

of ve est

of arof $\mathbf{n}\mathbf{g}$

orne aas

rs

 \mathbf{d}

er7.0

he se

of

er

10

eddht

n-

er

al

J. S. Hipkins, Baltimore.
J. G. Bryce, North Carolina.
W. H. Holmes, Norfolk.
J. B. Camp, Norfolk.
J. F. Foster, Savannah.
W. B. Lightfoot, Dallas, Texas.
R. F. Patterson, Memphis.
W. H. Chew, Augusta, Ga.
L. H. Compton, Georgia.
Shellhass. Bremen. Shellhass, Bremen. Geo. G. Linen, Melbourne. Gastin Mauley, Baltimore. H. M. Hobbie, Montgemery. M. Pollitzer, Charleston. E. Lilly, Wilmington.

L. P. Jones. New York. G. Siegel. New rleans. E. Taburius. Liverpool. Conrad Miller, London. J. F. McBride, Texas. C. A. Gambill, Baltimore. A. J. Ingersoll, Mobile. C. W. Parke, Selma. J. C. Tarver, Houston. Mumford, Norfolk. P. H. Savage, Norfolk.
E Courtney Jenkins, Richmond, Va.
B. B. Ford, Norfolk.
J. B. Harrison, Danville, Va.
Gen, John J. Hazard, New Orleans.

THE AGRICULTURAL DEPARTMENT'S JULY REPORT. -The following statement, showing the condition of cotton, was issued

by the Department of Agriculture, July 10.

The statistical returns of the Department of Agriculture for July, which are very full, show that cotton has improved since the first of June, its average condition being three points better on the first of July. From Virginia to Georgia and west of the Mississippi every State shows higher figures. From Florida to Mississippi and Tennessee the condition has slightly declined. The general average is 92, which is higher than in July of 1873 and 1874, and lower than in any other year of the past ten. It was 93 in 1877 and 1879, and 95 last July. This condition is due to a late, wet spring, and is rapidily and generally improving under favoring skies.

The figures for the several States are: Virginia, 85; North Carolina, 90; South Carolina, 98; Georgia, 92; Florida, 92; Alabama, 93; Mississippi, 87; Louisiana, 96; Texas, 97; Arkansas, 90; Tennessee, 78.

In Texas and South Carolina the condition is better than in July of 1881, and the same as at that date in Louisiana. The drawbacks reported are those of the past and are mainly deficient stands, slow growth and general backwardness; but there is a marked absence of present unhealthful condition. The returns are nearly unanimous in indicating a good degree of vigor and rapidity of growth. Thus far there is only a loss of time for development and fruiting. Future favorable conditions may make good the deficiency, but unfavorable weather in July and August would make a full crop impossible.

The June and July condition figures, compared with the June and July figures for previous years, are as follows:

States.	1882.		18	1881.		1880.		1879.		78.
,	June.	July.								
No. Car	82	90	96	94	92	101	98.	104	87	81
So. Car	92	98	88	93	104	93	94	81	99	104
Georgia	89	92	92	98	98	97	93	86	101	105
Florida	97	92	100	99	90	92	95	91	98	100
Alabama	.95	93	102	102	96	93	96	96	101	102
Mississippi	88	87	94	91	96	99	99	92	98	98
Louisiana .	90	96	. 50	96	97	96	95	93	93	95
Texas	93	97	89	89	106	111	94	90	101	106
Arkansas		90	90	92	100	104	100	103	98	. 91
Tennessee.	1	78	93	105	99	103	91	101	97	98

GALVESTON'S FIRST BALE.—Galveston received her first bale of this year's crop on Sunday, July 9. It was received by Messrs. Gust. Heye & Co., from C. H. Gruecke of Grueckeville, DeWitt County. The bale weighed 378 pounds, and was sold by auction at the Galveston Cotton Exchange on Monday for \$80 to Messrs. J. O. Symes & Co., and by them shipped to Messrs. Richardson & May of New Orleans. The first bale was received at Galveston last year on July 11, and came from De

THE FIRST TEXAS BALE.—The first bale of new Texas cotton, which was shipped from Houston on July 6, and consigned to Messrs Latham, Alexander & Co. of this city, was sold at auction in front of the New York Cotton Exchange on Monday afternoon, July 10, at 19 cents per pound. It was purchased by Mr. Thomas Perkins, Jr., and shipped to Liverpool the following day per steamer Wyoming, of the Williams & Guion Line.

THE FIRST BALE OF GEORGIA COTTON.—Our correspondent at Albany, Ga., telegraphed us on July 11, as follows: "First bale of new cotton was received to-day by Ed. L. Wight from P. W. Jones, Baker County; sold to A. B. Westow for twenty cents per pound and shipped to Tolar, Hart & Co., New York." Last year the first bale of Georgia cotton was received at Macon, July 23; this is the earliest bale of cotton received anywhere in Georgia last year of which we have any record.

VIRGINIA'S FIRST BLOOM.—The first bloom of this year's cotton erop was received at Petersburg, Va., July 10, from the farm of Reuben Ragland, of Chesterfield County, near that city. The cotton crop in Virginia State is about a month late, and the stand is bad and irregular.

EUROPEAN COTTON CONSUMPTION TO JULY 1.—The cable brings us to-day Mr. Ellison's cotton figures brought down to July 1. The revised totals for last year have also been received, and we give them for comparison. The takings by spinners in actual bales and pounds have been as follows:

Continent. Total. From Oct. 1 to July 1. Great Britain. For 1881-82. 2,418,660 5,132,870 Takings by spinners...bales 2,714,210 421 432 427 Average weight of bales.... Takings in pounds 1,172,538,720 1,018,255,860 2,190,794,580 For 1880-81. 2,323,150 4,748,340 Takings by spinners...bales 2,425,190 432 Average weight of bales 450 441

According to the above, the average weight of the deliveries in Great Britain is 432 pounds per bale to July 1, against 450 pounds per bale during the same time last season. The Continental deliveries average 421 pounds, against 432 pounds last year, and for the whole of Europe the deliveries average 427 pounds per bale, against 441 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary.

١							
	Oct. 1 to July 1.		1881-82.		1	880-81.	
-	Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.
-	Spinners' stock Oct 1. Takings in October	25, 336,	240, 133,	265, 469,	27, 271,	112, 129,	139, 400,
-	Total supply Consumption in Oct	361, 280,	373, 232.	734, 512,	298, 264,	241, 216,	539, 480,
	3pinners' stock Nov. 1 Takings in November.	81, 363,	141, 308,	2:2, 671,	34, 314,	25, 237,	59, 551,
	Total supply Consumption in Nov .	444, 280,	449, 261,	893, 541,	348, 264,	262, 216,	610, 480,
	Spinners' stock Dec. 1 Takings in December.	164, 338,	189, 307,	352, 645,	84, 382,	46, 331,	130, 713,
	Total supply Consumption in Dec	502, 350,	495, 261,	997, 611,	466, 319,	377, 276,	843, 625,
	Spinners' stock Jan. 1 Takings in January	152, 261,	234, 253,	386, 514,	117, 269,	101, 241,	218, 510,
	Total supply Consumption in Jan	413, 280,	487, 232,	900, 512,	386, 272,	342, 218,	728, 490,
	Spinners' stock Feb. 1 Takings in February.		255, 242,	3S8, 525,	114. 289,	124, 313,	238, 602,
,	Total supply Consumption in Feb.	416, 280,	497, 232,	913, 512,	403, 270,	437, 230,	840, 500,
	Spinners' stock Mar. 1 Takings in March		265, 337,	401, 755,	133, 335,	207, 310,	340, 645,
•	Total supply Consumption in Mar.		602, 290,	1,156, 640,	468, 337.	517, 272,	985, 609,
3	Spinners' stock Apr. 1 Takings in April		312, 270,	516, 531,	131, 265,	245, 263,	376, 528,
;	Total supply Consumption in April		582, 262,	1,047, 542,	396, 284,	508, 238,	904, 522,
3	Spinners' stock May 1 Takings in May	185, 295,	320, 300,	505, 595,	112, 306,	270, 351,	382, 657,
	Total supply Consumption in May		620, 236,	1,100, 516,	418, 272,	621, 232,	1,039 504
	Spinners' stock June 1 Takings in June	1	384, 395,	584, 771,	146, 297,	389, ,334	535
3	Total supply Consumption in June		779, 334,	1,355, 697,	443, 340,	723, 290,	1,166 630
,	Spinners' stock July 1	213,	445,	658,	103.	433,	536

A more striking comparison with last year i reached by bringing together the foregoing totals, and adding the average weekly consumption up to this time for the two years.

						> .	
Oct. 1 to July 1.	1	1881-82.		1	880-81.		
Bales of 400 lbs. each. 000s omitted.	Great Britain	Conti- nent.	Total.	Great Britain	Conti- nent.	Total	
Spinners' stock Oct. 1. Takings to July 1	25, 2,931,	240, 2,545,	265, 5,476,	27, 2,728,	112, 2,509,	139, 5,237,	
Supply Consumption	2,956, 2,743,	2,785, 2,340,	5,741, 5,083,	2,755, 2,652,	2,621, 2,198,	5,376, 4,840,	
Spinners' stock July 1	213,	445,	658,	103,	433,	536,	
Weekly Consumption.							
In October	70,0	58,0	128,0	66,0	54,0	120,0	
In November	70,0	58,0	128,0	66,0	54,0	120,0	
In December	70,0	58,0	128,0	68,0	54,5	122,5	
In January	70,0	58,0	128,0	68,0	54,5	122,5	
In February	70,0	58,0	128,0	68,0	54,5	122,5	
In March	1	58,0	128,0	67,5	54,5	122,0	
In April	70,0	59,0	129,0	69,0	56,0	124,0	
In May	70,0	59,0	129,0	68,0	58,0	126,0	
In June	71.0	60,0	131,0	69.0	58,0	127.0	

Digitized for

The foregoing shows that the weekly consumption in Europe is now 131,000 bales, of 400 pounds each, against 127,000 bales last season, and that the stocks at the mills both in Great Britain and on the Continent are greater than a year ago.

CONDITION OF COTTON.

NORTH CAROLINA.—The Henderson (Granville County) Gold Leaf, in a recent issue, says:

"Cotton has taken a fresh start and is coming out wonderfully." The census gave the county 2,535 bales.

A correspondent of the Wilmington Morning Star, writing from Magruder, Bladen County, says: "The cotton crop of that section is very fine and is very much larger than ever before, a great deal of it being over waist high. He sends a cotton bloom picked in S. B. Anders' field on June 25th. New Hanover has reported her first boll."

Both of these counties have been small producers of cotton, the census giving Bladen 683 bales and New Hanover only 66 bales.

Brooks County, Georgia.—The Savannah Morning News received, July 7, from Mr. J. A. Johnston, of Grooversville, a boll of this year's cotton picked out of his cotton field in Brooks County. July 5. Accompanying the specimen is a note, which says 'I have one hundred acres and plenty of cotton. This is the most forward cotton in this section. I will be picking by the 15th or 18th of this month."

The census year Brooks County raised 6,288 bales.

LOUISIANA.—The Marksville (Avoyelles Parish) Bulletin, of last week, says:

"We have seen cotton bolls in the bayous this week. Cotton is more advanced this year than it has been for a long time, and with a favorable season the heaviest crop that has been made in years will be the result."

The census year Avoyelles produced 18,355 bales.

Mississippi.—A special from Vicksburg to the New Orleans *Times-Democrat*, dated July 7, says:

"Crops are reported to be excellent on the Tallahatchie River and on Big Deer Creek. An encouraging report also comes from nearly all sections of the country tributary to Vicksburg."

East Tennessee.—The Knoxville, Tenn., Tribune, received July 4, from Charleston, Tenn., the first cotton bloom of the season. The accompanying communication says that the cold, backward spring held the cotton crop in check for awhile, but the prospect is fair for a good yield. The acreage of the cotton crop is the largest ever known in East Tennessee.

Of course our readers know that this section only produces little cotton, and is no indication of the crop of Tennessee.

Texas.—(From the Galveston Daily News)—Paris, Lamar County, July 6.—"A fine rain fell all over the county a few days ago, and has assured the farmers of an excellent corn crop, which is already safe, and the prospect for a good cotton crop is now certain."

The census year Lamar County is reported as producing 24,154 bales.

Brenham, Washington County, July 4.—"Several bolls of opening cotton were received at the *Banner* office to-day, and the indications are that cotton picking will commence two weeks hence."

The census year Washington County was reported as producing 20,692 bales.

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

Monthly		Year	r Beginnin	ng Septemb	er 1.	
Receipts.	1881.	1880.	1879.	1878.	1877.	1876.
Bept'mb'ı	425,770	458,478	333,643	288,848	98,491	236,868
October.	837,349	968,318	888,492	689,264	578.533	
Novemb'	951,078	1,006,501	942,272	779,237	822,493	901.392
Decemb'r	933,440	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	447,91%	566,824	472.054	1
March	257,099	476,582	261,913	303,955	340,525	
April	.147,595	284,246	158,025	167,459	197,965	, , , , , , , , , , , , , , , , , , , ,
May	113,573	190,054	110,006	84,299	96,314	1
June	68,679	131,871	88,155	29,472	42,142	
Totalyear	4,620,487	5,681,281	4,837,325	4,421,749	1,238,246	3.939.755
Perc'tage o						
receipts	June 30 .	96.72	96.71	99.42	97.52	97.56

This statement shows that up to June 30 the receipts at the ports this year were 1,060,794 bales less than in 1880-81 and 216,841 bales less than at the same time in 1879-80. By adding to the above totals to June 30 the daily receipts since that time

we shall be able to reach an exact comparison of the movement for the different years.

	4	1	(4	1	1
	1881-92.	1880-81.	1879-80.	1878-79.	1877-78.	
Tot.Jn.30	4,620,187	5,681,281	4,937.328	4,421,749	4,238,246	3.939.755
July 1	2,405	3,432	1,904	343	918	8.
" 2	8.	2,701			970	
" 3	1,733		1,521	1,548	1,176	
" 4	1,236			629	761	
" 5	464	-,	2,624		1,163	
" 6	1,395				810	
" 7	2,353				S.	819
" 8	1,168		2,068	334	930	8.
0	8.	3,036		563	1,013	
" 10	586		2,232	322	796	798
" 11	1,006		S.	287	674	634
" 12	863	3,222	200	399	1,034	479
" 13	685	2,761	983	s.	346	726
" 14	*5,334	3,045	2,187	409	8.	758
Total	4,639,715	5,718,641	4,863,480	4.428.380	4.243.897	3.950 349
Percen a :	e of total				, 2,000	0,000,040
	ots July 14					97:82
* A conn	antion of m	noriona mar	minta of 1	= OO halas	LILL	

* A correction of previous receipts of 1,500 bales added.

This statement shows that the receipts since Sept. 1 up to to-night are now 1,078.926 bales less than they were to the same day of the month in 1881 and 223,765 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 July 14 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 July 13.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	ents thu	s week.	Shipments since Jan. 1.			Receipts.		
Year	Great Brit'n.	Conti- nent	Total.	Great Britain	Conti- nent.	Total.	This Weck.	Since Jan. 1.	
1882 1881 1880 1879	1,000	18,000 6,000	19,000	252,000 344,000	559,000 501,000 447,000 301,000	791,000	12,000 7,000	1,548,000 1,099,000 1,023,000 754,000	

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales, and a decrease in shipments of 2,000 bales, and the shipments since January 1 show an increase of 502,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

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

	Shipm	Shipmen	pments since January 1.			
Year	Great Britain.	Continent.	Total.	Great Britain.	Conti- nent.	Totas.
1882 1881 1880 1879	8,000 4,000 9,000	1.000	8,000 5,000 15,000	226,000 148,000 190,000 168,000	118,000 61,000 75,000	314,000 209,000 265,000

The above totals for this week show that the movement from the ports other than Bombay is 8,000 bales less than same week last year. For the whole of India, therefore, the total shipments this week and since Jan. 1, 1882, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shioments	ents 1882.		18	881.	1880.	
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
BombayAll other p'rts.	17,000	1,255,000 344,000		753,000 209,000	10,000 5,000	
Total	17,000	1,599,000	27,000	962,000	15,000	1,056.000

This last statement affords a very interesting comparison of the total movement for the week ending July 13 and for the three years up to date, at all India ports.

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

Alexandria, Egypt, July 13.	1881-82.		188	80-81.	3,204,000	
Receipts (cantars*)— This week Since Sept. 1	2,9	* * * 31.720	1,500 2,770,500			
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)— To Liverpool To Continent		245,900 176,271		243.000 152,308	666	289,780 174,328
Total Europe		422,171		395,303	666	464,108

* A cantar is 98 lbs.

* * * No report.

76-77. 39,755 8.

1,541 1,864 848 367 914 819 8.

50,348

97.82 ip to same were table ed to

vhich y, of &c., from India ment

8. nce n.1.3,000 9,000 3,000 4,000

w an 3,000 the ales. , for

RE. / 1. tas.

1,000 9,000 5,000 2,000 from same hipding

nce 1. 1. 1.000 5,000 6.000

hree ents poul ents eipts

veek

f the

,000

nce t. 1. ,780 ,328

,108

This statement shows that the receipts for the week ending July 13 were — cantars and the shipments to all Europe

MANCHESTER MARKET.—Our report received fr m Manchester to-night states that there is a fair inquiry, and that prices are unchanged. We give the prices of to-day below, and leave previous weeks' prices for comparison:

		1882.		1881.		
	32s Cop. 84 lbs. Twist. Shirtings.		Oott'n Mid. Upl/s	32s Cop. Iwist.	84 lbs. Shirlings.	Cott'n Mid. Uplds
July 7	938@10 938@10 938@10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{pmatrix} 658 \\ 658 \\ 634 \\ 634 \\ 678 \\ 678 \\ 678 \\ 678 \\ \end{array}$	d. d. 858 @ 912 858 @ 912 859 @ 912 854 @ 912 878 @ 912 878 @ 912 878 @ 912 878 @ 912 878 @ 912 878 @ 912 @ 958 912 @ 934	6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½ 6 5½ 07 8½	578 51516 6116 6316 6316 6316

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 33,141 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	ai oaies.
NEW YORK—To Liverpool, per steamers British Crown, 200 City of Richmond, 109City of Montreal, 154Coper-	e
nicus, 1,400Egypt, 1,020Nevada, 158Parthia,	
1,135Wyoming, 1	4,177
To Hull, per steamer Otranto, 1,050	1,050
To Havre, per steamers Ferdinand de Lesseps, 663St.	·
Laurent, 907	1,570
Laurent, 907	1,222
To Hamburg, per steamers Albingia, 700 Herder, 336	1,036
To Rotterdam, per steamer Amsterdam, 583	583
To Antwerp, per steamers Daniel Steinmann, 400 Neder-	-
land, 150	550
NEW ORLEANS-To Liverpool, per steamers Cella, 4,667Me-	
diator, 3,740	8,407
To Havre, per ship Friedrich, 5,252	5,252
To Vera Cruz, per steamer City of Merida, 1.042	1.042
CHARLESTON-To Havre, per steam r Freja, 3,300	3.300
Baltimore-To Liverpool, per steamer Bolivar, 2,275	2,275
To Bremen, per steamers Hohenzollern, 815Leipzig, 406	
Boston—To Liverpool, per steamers Iowa, 1,318Palmyra, 108	1,426
busing to involpoor, por sucamers towa, 1,010 annigra, 100	1,120
Total	33,141
2000-110-110-110-110-110-110-110-110-110	,

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

torm, are a	S TOHOW	17.						
	a contract of			Bremen				
	Liver-			& Ham-	Rotter-	Ant-	Vera	
	pool.	Hull.	Havre.	burg.				Total.
New York	4,177	1,050	1,570	2,258	583	550		10,188
N. Orleans.	8,407		5,252				1,042	14,701
Charleston.								
Baltimore	2,275			1,251				3,526
Boston								1,426
			,					
Total	16.285	1.050	10 122	3.509	583	550	1.012	33.141

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

WILD HUNTER, bark, from Savannah for Reval, via Boston, before reported, burned at sea. A schooner which arrived at Casno. July 5, from the Banks, passed through a large number of bales of cotton on the 1st inst., in the vicinity of Sable Island. A large quantity was being saved by the fishing fleet. As some of the bales were scorched, there is little doubt that the cotton is part of the cargo of the bark Wild Hunter, burned off Halifax a few days ago. Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d .	18 @3 ₁₆	18@316	18 @ 316	18 @ 3 ₁₆	332@532	332@532
Do sail d .						
Havre, steamc.	5i6*	516*	516	516*	38*	38*
Do sailc.	••••					
Bremen, steamc.	38*	38 4	38*	384	516*	516*
Do sailc.						
Hamburg, steam.d.	516	516*	516*	516*	516*	516*
Do sail d .						
Amst'd'm, steam.c.	516*	516*	516*	5 ₁₆ *	516*	516*
Do sail d .			,			
Baltic, steamd.	732@14*	732@14*	732@14	732@4*	732@14*	732@14*
Do sailc.						
Barcel'na, steam.c.	916*	916*	916 ^x	916*	916*	916*
Do sailc.						

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

	June 23.	June 30.	July 7.	July 14.
Sales of the weekbales.			65,000	
Of which exporters took Of which speculators took	10,000 20,000		8,300 6,700	
Sales American Actual export	62,000 $12,500$		41,000 9,900	
Forwarded. Total stock -Estimated.	9,200	4,300	12,000	11,500
Of which A nerican—Estim'd	534,000	523,000	492,000	487,000
Total import of the week Of which American	37,500 15,000	31,500	16,000	46,000
Amount afloat. Of which American.	301,000 72,000		294,000 74.000	

The tone of the Liverpool market for spots and futures each day of the week ending July 14, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Steady.	Active and firmer.	Quiet and steady.	Easier.	Mod. inq. freely supplied.	Mod. inq. freely supplied.
Mid. Upl'ds Mia. Orl'ns	615 ₁₆ 718	615 ₁₆ 7 ¹ 8	7 73 ₁₆	7 73 ₁₆	7 73 ₁₆	61516 718
Spec.& exp.	12,000 2,000	18,000 4,000	10,000 2,000	10,000 2,000	12,000 2,000	10,000 2,000
Futures. Market, (12:30 P.M.)	Quiet.	Firm.	Dull.	Quiet.	Steadier.	Dull.
Market, }	Steady.	Quiet.	Dull.	Steady.	Steady.	Irregular.

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

۱	BAIURDAI.
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
١	MONDAY.
-	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
	TUESDAY.
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
	WEDNESDAY.
	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
	THURSDAY.
-	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
	FRIDAY.
	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$

BREADSTUFFS.

FRIDAY, P. M., July 14, 1882.

Flour has advanced materially in sympathy with a rise in wheat, and a fair amount of business has been done. The lower grades are being utilized for feeding stock and the better grades have been more freely taken for export; patents have been selling quite freely. A large proportion of the receipts of clears, ordinary patents and of spring wheat brands generally are sour however, and this is one of the most unfavorable features of the market. To-day trade was less active and prices, except for No. 2 and superfine, were weaker.

Wheat has advanced with only a brief interruption, and large speculative transactions have taken place. The influences at work have been the breaking out of hostilities in Egypt, a steady advance in prices in London, and the wet, unfavorable weather in England. The closing of the Suez Canal would necessitate a return to the old voyage around the Cape of Good Hope for East Indian merchantmen, and, it is believed, would make Great Britain more than ever dependent upon the United States for her supply of cereals. Still the belief is by no means general that the trouble will be of long duration, and early in the week some of the bulls showed such anxiety to secure their profits on the recent advance, that prices dropped three cents in one day. This has since been recovered, and the advance in options for the week is marked, especially in the later deliveries. The warm, favorable weather at the West, and the prospect of a good crop of winter wheat, if circumstances continue propitious for a week or two longer. act as a drag on the upward movement, however, and a more conservative spirit has been manifest for several days. The export trade has been of fair magnitude, but the firmness of ocean freight rates and the moderate supply of suitable tonnage have been serious hindrances to business, while the limits of many of the exporters have been several cents under the current prices. It is stated that a considerable portion of the recent large shipments of wheat from this port was made by the bull clique in order to facilitate the accomplishment of the July corner which they are said to have in view. To-day prices were 1c. to 2c. lower, with less speculation at the decline, though the export trade slightly increased. No. 2 red sold at \$1 28\\(\pi_0\)\$1 29\(\pi\) for July, \$1 23\(\pi_0\)\$1 25 for August and September, \$1 24\(\pi_0\)\$1 25\(\pi\) for October and \$1 23\(\pi\)\$23\(\pi\) seller's option all the year.

Indian corn has been firm most of the time for cash and July, as the shorts have been covering through fear of the bull clique here and at Chicago. At the same time the shorts have been selling the later months owing to the warm weather at the West, which gives hopes of a more abundant crop than was recently anticipated, and owing also to a material increase in the receipts at Chicago. The weather reports have been sufficient to offset in a great degree the war news from Egypt, which, however, has had the effect of restricting the decline of prices to about two cents per bushel. There has been less activity in the speculation than last week, and the export trade has been insignificant. To-day the market was dull and slightly lower; No. 2 mixed sold at 86%c. for August, 86%c. for September, 86%c. for October and 81%c. seller's option all the year.

Rye has sold moderately at an advance. Oats have been fairly active at some advance for white on the spot, and also in options, which the bulls have still largely controlled. To-day prices on the spot were firm for white, but slightly lower for mixed, while options were 1c. lower; No. 2 mixed sold at 61@ 61½c. for July, 51¾ @52c. for August, 48½ @49c. for September and 48½c. for October.

The following are closing quotations:

No. 2 spring \$\(\text{bbl.} \) \$2 90\(\text{g} \) \$3 50	City shipping extras, \$6 500 8 25
No. 2 801113 8 000 000 0 05	Routhern bakers' and
No. 2 Willion	family brands 6500 785
Dupornino	South'n skip'g extras. 540 7 675
Billing who at the state of the	
do bakers' 6 00% 8 00	tey o nour, supermier
Wis. & Minn. rye mix. 6 00 2 7 00	Corn meal—
Minn. clear and stra't 5 50 @ 8 00	W OBCCI II, COLLEGE COL
William abinn'r ovtrog 4 800 0 001	Brandy wine. &c 4 60 @
Amon smbb governo:	Buckw't flour, 100 lbs &
Latents	
	AIN.
Wheat-	Oats-
Spring.per bush. \$1 10 @1 33	Mixed 60 @ 63
Dolling . Iver busic. 4	White
Dilling Ito. 2	No. 2 mixed 6134 2 62
ABOUT WILLOUS STATE	No. 2 white 6434 \$\bar{z}\$ 65
Red winter, No. 2 1 33 & 1 34 12	110. 2 111110111111
White 1 25 @1 33	Barley-
Corn_West mixed 8519 20 87	Canada No 1
West. mix. No. 2. 8612 & 8712	Canada bright 2
Western yellow 83 @ 90	State, 4-rowed @
W CBCGIII J CIIO W	State, 2-rowed @
WESUSIII WILLOUS	Barley Malt-
	Canada 1 25 @1 40
Southern yellow @	Callacta
Rye-Car lots @	Lucitor, 2 10 il cuitt
Boat loads 83 @ 84	State, 4-rowed 1 15 @1 2212
Doub loads !!	Track and Trackly "

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

Receipts of flour and grain at Western lake and river ports for the week ending July 8, 1882:

At— (Chicago Milwaukee Toledo Detroit Cleveland Bt. Louis Peoria Duluth	773 807 1,415 13,987 1,625	Wheat, bush. (60 lbs.) 151,820 102,210 96,948 44,648 21,889 418.109 3,625 9,311	Corn, bush. (56 lbs.) 353,751 42.800 14.559 2,500 7,500 41.705 77,000	Oats, bush. (32 lbs.) 251,727 36,150 7,216 16.516 26,200 35,630 92,900	6,391 11,860	Rye, bush. (56 lbs;) 3,937 2,000 115
Total	104.774	848.560	539,815	466,339	23,856 $15,287$	7.852 6.611

Same time '81, 175,933 1,044,166 3,595,829 596,934 Total receipts at same ports from Dec. 26, 1881, to July 8 1882, inclusive, for four years:

Flourbbls.	3,903,749	4,652,693	3,010,499	3,385,590
Wheatbush. Corn Oats Barley Rye	16,662,169	25,378,341	25,213,745	32,796,339
	44,357,522	60,925,871	81,090,114	49,530,680
	19,936,239	23,884,910	16,118,721	14,969,117
	4,766,754	3,939,090	2,538,224	2,385,906
	1,129,014	863,950	1,143,339	1,615,094

Total grain 86,751,693 114,992,162 126,101,113 101,330.136

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, July 8, 1882, was as follows:

Ionows.	Wheat,	Corn,	Oats,	Barley,	Ryr,
In store at-	bush.	bush.	bush.	bush.	bush.
	3,313,158	1,035,561	456,901	1,024	230,713
New York	689.000	302,000	175,000		34,000
Do. afloat (est.)		30.500	17.000		42,000
Albany	541,687	138,781	48,277		10,583
Buffalo	1 0 25 919	1,043,549	85,735	15,769	70.134
Chicago	1.035,818	20,075	2,625	9,163	30,931
Milwaukee	718,223				
Duluth	348.851	25,408	6.202		4,495
Toledo	133,129	36,972	12.216		2,156
Detroit	148.576				16,000
Oswego	60,000	140.000	34.087	509	10,766
St. Louis	191,045	206,095		30,535	380
Boston	645	21,290	47,623	5.138	4.676
Toronto	178,040	0:7:0	3,609	495	32,141
Montreal	104,2-5	31,429	16,152		
Philadelphia	158.317	93,573	107.977	5,403	98,103
Peoria	1,034	71.868			
indianapolis	58.700	47,200			7,20
Kansas City	48,663	69,705	102		791
Baltimere	296.627	2\$5.907	*****	••••	•••••
Down Mississippi.		11,819	780	*****	7,500
On rail	478,217	427.443	500.479	4,907	15,735
On lake	535,197	1.348,775	62,396		a= 0
On canal	580,800	1,000,700	4,000		67,000
OH CHARLE !!!!					0== 010
Tot. July 8,'82.	9,624,412	6.388.650	1.675.628	72,943	677.810
Tot. July 1. '82.	10,107,430	6,965,867	1.819.210	108.568	725,670
Tot. June 24, '82.	10,555,416	8.135,326	1,926,495	103,457	807,802
Tot. June 17, '82.	10,230,307	9,385,906	1.978.975	144,985	934.497
Tot Tune 10 '89	10.057.797	10,269,541	2.017,617	118,112	964.387
	15 610 976	15,528,581	74 5.147	171,611	128,664
Tot. July 9, '81.	10,010,070	10,020,001	., - 0,	_ , _ ,	

THE DRY GOODS TRADE.

FRIDAY, P. M., July 14, 1882.

1878-79.

1879-80

As a whole the dry goods market has been quiet the past week, owing, in a measure, to the uncomfortable warmth of the weather, which has caused many package buyers to take a brief vacation at the watering places, &c. There has, however, been a very fair business in a few specialties, such as soft wool dress goods and suitings, sackings, &c., which were opened in variety by manufacturers' agents, and the movement in staple cotton goods (on account of back orders) was larger than

is usually witnessed at this quiet stage of the season. The jobbing trade was rather slow, as generally expected, yet the order demand was probably in excess of the corresponding period last year, and the outlook is regarded hopefully. The tone of the market has greatly improved, and though values have not materially changed there is a firmer feeling, indicative of more remunerative prices in the not far distant future.

DOMESTIC COTTON GOODS.—The week's exports of cotton goods. aggregated 3,414 packages, making a total of 80,214 packages since January 1st, against 75,894 for the same time last year and 56,296 in 1880. The principal shipments were made as follows: 2,000 packages to China, 508 to Great Britain, 437 to Brazil, 155 to U. S. of Colombia, 95 to Hayti, etc. The demand for cotton goods was steady, though chiefly of a hand-to-mouth character, and deliveries on account of back orders were continued on a liberal scale. Prices for cotton flannels were made at about last July's quotations, save in the case of low grades. which are a trifle dearer because of the advance in the staple. Brown and bleached goods are not only steady in price, but some few makes have already been marked up about 1/4c. per yard, and colored cottons are firm but unchanged. Print cloths were less active, but firm at 3%c. for 64x64s and 3½@35%c. for 56 x60s—the latter grades being in very light supply. The opening price for the best standard prints has been made 6½c., and there was a fair though not very active business in leading makes.

DOMESTIC WOOLEN GOODS -The feature of the woolen goods market has been a brisk demand for soft wool dress goods, and suitings, sackings, etc., for which very satisfactory orders were placed with manufacturers' agents. Colored flannels were also in fair request, and a considerable business in blankets was effected in some quarters. The demand for men's wear woolens was irregular, and the movement on account of former orders was less active, as agents have in some cases nearly completed their deliveries. Low grade cassimeres were mostly quiet, but there was a fair reassorting demand for fine and medium qualities. Overcoatings were in lessened demand, but choice cloakings have received a fair share of attention. Kentucky jeans ruled quiet, and doeskins were only in moderate request. Satinets were inactive as a rule, but repellents continued to move with a fair degree of freedom, and there was a little more inquiry for linseys by early buyers. Carpets were in moderate demand, and for the most part steady at current quotations.

Foreign Dry Goods.—There has been little, if any, improvement in the demand for imported goods, and a renewal of activity in this branch of the trade is not looked for until importers are fully prepared to open new fall styles. Staple goods have been rather more sought for by distant buyers, but business was strictly moderate in the aggregate.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 13, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

Ent	Hise Co	K	Tota	Ent'	Misc	Man Co		1	Misc	Man Cod We			
rotal .	tton k ax ellan	ufacti	l on n	Cotal .	ellane	ufacti ol tton		otal.	ellane	ol tton			EN
onsun	ous.	11.68 01	arket	onsur	ous	tres of			ous.	res or	(M)		ENTERED FOR CONSUMPTION FOR THE
	<u> </u>		-	1	<u> </u>	!!	WI.	<u>:</u>			,		FOR
1.634 6,552	241 195 371 325	499	7.937	1,405 6,552	352	450 210 91	CHDRA	6,552	1,156 438	1,458 2,099 1,401	kgs.	Week: July 1	CONS
	V	221	2.81	394	173	173 67	WNY	2.419	224 166	616 813	1nl	Endi [4, 18	TAMD
6,223 9,536	1,282 0,503 5,492 6,139	1806	3.628	.092),536	,397 ,235	. 828 . 034 . 034		,536	.600	961 962 961	ne.	S1.	ION F
107	76 76	20 25	965	129	15 90	10	WARE	166	44 42	331 339	Pkg	Sime	OR TH
.056 .862	,060 ,060	475	.501	,642 ,862	996,	0.457.5 477.5 47.5	HOUS	100	591	233 233 233	s.	e Jan	IR WI
12.1	ರ್ಷ ಭಾಗಿ ಭಾರ್ಷ ಭಾಗಿ	3.4	59.7	14,4	1,30	4436	EAN	45,39	6,4:	11:0 33:0 33:0 33:0 4	Val	. 1, 1	у жаз
70.271 29,089	63.227 19.267 00.568 89,568	17.643)2.178	33.089	0,639 55,966	3,748 3,748	HHT (9.039	2.307 6.308	9.137 2.474 8.863	ue.	381.	WEEK AND SINCE JANUARY 1, 1882 AND 1881.
		0.4				. 1	OWN	-	1,5		Pka	Jul	ICE 37
578 325 2	51 33 35	-	52.2	127	075	9327	NTO	25 2	1 8.5	252	J.S.	ek E y 13	ANUA
498	110, 105, 34,	168.	.54.	459. ,083,	24.	197.0	1	.083.	251,	583.9 442.5 663.9	Valu	ndin 188	RY 1
227 790	930 355 152 198	592	357	567 790	611	130	MAR	1062	551	989	1.0	100	. 188
208	8 11 62	9	316	108 208	12 76		KET.	208.	63,	: 4:53 : 5:53 : 5:53	Pro	Since	52 AX
,459 ,360	,715 ,736 ,736	853	366	300 300	800	289 116		360	315	987 706 703	1.8	e Jan	או ע
13.0 58.0	113813	3.9	70.2	58,0	2,1	3.0.4		58.03	5,01	14.37 14.37	Val	. 1, 18	31.
47,62 33,08	91,77 91,77 13,28	71,01	63,71	33,06	6,44)6,59	75.05 75.74 85.74		3.00	9,96	9.741 9.1141	ue.	362.	
	Total 1.634 536.223 107.056 12.170.271 1.578 498.227 97,459 13.047,628 Ent'd for consumpt 6,552 2,419,536 166,862 45,329,089 6,325 2,083,790 208,360 58,033,082	241 71,282 7,122 2,363,227 340 79,930 8,269 195 110,503 3,796 2,519,267 235 110,353 4,715 371 86,493 11,603 2,300,569 536 105,152 11,866 325 46,139 76,060 1,539,565 51 34,198 62,756 1,634 536,223 107,056 12,170,271 1,578 493,227 97,459 6,552 2,419,536 166,862 45,329,089 6,325 2,083,790 208,360	499 221.806 8,475 3.417.643 41e 168.592 9,853 241 71.282 7,122 2,363.227 340 79,930 8,269 195 110.503 3.796 2,549.267 235 110.353 4,715 371 86,492 11,803 2,300.569 536 105.152 11,866 325 46,139 76,060 1,539,565 51 34,198 62,756 1.634 536,223 107,056 12,170,271 1,578 493,227 97,459 6,552 2,419,536 166,862 45,329,089 6,325 2,083,790 208,360	ENTERED FOR WAREHOUSE DURING SAME PERIOD. ENTERED FOR WAREHOUSE DURING SAME PERIOD. 499 221.806 8,475 3.417.643 416 168.592 9,853 7,122 2,363.227 340 79,930 8,269 110.353 4,715 110.353 11,603 2,300.569 536 105,152 11,866 325 46,139 76,060 1,539,565 51 34,198 62,756 62,756 1.634 536.223 107.056 12.170.271 1.578 498.227 97,459 6,552 2,419,536 166.862 45,329,089 6,325 2,083.790 208,360	1,405 394,092 129,642 14,463.089 1,627 459.567 108,506 6,552 2,419,536 166,862 45,329,089 6,325 2,083,790 208,360 7,977 2,813,628 296,501 59,792,178 7,952 2,543,357 316,366 ENTERED FOR WAREHOUSE DURING SAME PERIOD. 499 221,806 8,475 3,417,643 41f 168,592 9,853 241 71,282 7,122 2,363,227 340 79,930 8,269 195 110,503 3,796 2,519,267 235 110,355 4,715 325 46,139 76,060 1,539,565 51 34,198 62,756 1,634 536,223 107,056 12,170,271 1,578 498,227 97,459 6,552 2,419,536 166,862 45,329,089 6,325 2,083,790 208,360	352 73,397 15,547 3,060,649 281 51,185 12,809 302 18,235 90,566 1,355,966 507 24,611 76,008 1,405 24,19,536 166,862 45,329,089 6,325 2,083,790 208,300 7,977 2,813,628 296,501 59.792,178 7,952 2,543,357 316,866 ENTERED FOR WAREHOUSE DURING SAME PERIOD. 499 221,806 8,475 3,417,643 41c 168,592 9,853 241 71,282 7,122 2,363,227 340 79,930 8,269 195 110,503 3,796 2,549,267 235 110,355 4,715 325 46,139 76,060 1,539,565 51 34,198 62,756 1,634 536,223 107,056 12,170,271 1,578 493,297 97,459 6,552 2,419,536 106,862 45,329,089 6,325 2,083,790 208,360	450 173,828 10.572 4,223,748 407 197,076 8,289 210 67,039 8,470 2,938,006 233 70,130 7,284 91 61,593 4,037 2,854,630 199 113,565 4,116 352 73,397 15,547 3,060,639 281 54,185 12,809 1,405 394,092 129,642 14,463,089 6,325 2,083,790 208,360 6,552 2,419,536 166,862 45,329,089 6,325 2,083,790 208,360 7,977 2,813,628 296,501 59,792,178 7,952 2,543,357 316,866 ENTERED FOR WAREHOUSE DURING SAME PERIOD. 499 221,806 8,475 3,417,643 41f 168,592 9,853 37,96 2,363,227 234 110,363 3,796 2,363,227 235 110,365 47,163 325 46,139 76,060 1,539,565 51 34,198 62,756 62,756 62,756 46,139 76,060 1,539,565 51 34,198 62,756 62,756 62,756 62,756	### AFO	Carrier Carr	1,156 224,162 44,32 6,412,307 1,508 25,7.6 46,315 6,552 2,419,536 166,600 42,594 4,366,308 952 141,551 63,649 6,552 2,419,536 166,862 45,329,089 6325 2,083,790 208,360 171HDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. 450 173,828 10,572 4,223,748 407 197,076 8,289 210 67,039 8,470 2,938,060 233 70,130 72,84 191 61,593 15,547 2,634,630 199 113,565 4,116 352 73,297 15,547 3,060,649 281 133,565 4,116 1,405 394,092 129,642 14,463,089 1,627 459,567 108,506 1,405 394,092 1296,504 45,329,089 6,325 2,083,790 208,360 1,557 2,813,628 296,504 59.792,178 7,952 2,543,357 316,866 1,557 2,813,628 296,504 59.792,178 7,952 2,543,357 316,866 1,634 110,353 116,866 2,549,267 34,198 9,853 1,634 168,493 13,603 2,54	1.458 610.775 19.068 9.209.187 1.381 583.989 25,987 29.999 603.038 38.733 12.352.474 1.412 442.313 43.706 1.458 106.600 42.531 13.558.863 1.072 663.971 28.703 14.388 106.600 42.594 4.366.308 952 141.551 63.049 166.552 2.419.536 166.862 45.329.089 6.325 2.083.790 208.360 withdraw promise and the third promis	Pkgs. Value. Pkgs. 41.25.94 42.594 43.706 1,401 34.961 22.33 13.958,863 1.072 663.971 25.706 1,156 224.162 44.232 6.412.307 1.500 25.7-6 46.315 1,401 314.962 44.232 6.412.307 1.500 25.7-6 46.315 1,403 166.800 42.594 4,366.308 952 141,551 28.703 450 173.828 10.572 4.5329.089 6.325 2.083.790 208.360 91 67.039 8.4720 2.935.006 2.93 70.130 72.84 91 61.592 1.5547 3.060.639 293 70.130 72.84 1,405 394.092 129.642 14.463.089 1,627 459.567 12.809 1,405 394.092 129.642	Week Ending Since Jan. 1, 1881. Tally 13, 1882. Phys. Value. Phys. 44,2813 44,2613 44,2513 44,3515 45,322 0.65,308 0.525 2.083,790 208,360 209,560 208,360 209,560 208,360 209,560 208,360 209,560 208,360 209,560 208,360 209,560 208,360 209,560 208,360 209,560 208,360