

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.  
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## The Chronicle.

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### CERTIFYING CHECKS.

The section of the Bank law which contains the provisions respecting the certification of checks is causing much discussion and no little disturbance in Wall Street circles. Of course, no one proposes to openly disobey the law, and yet there are business usages and customs of as long standing as the banks themselves, which cannot be changed in a day, and in fact can never be changed except in form.

When this provision was before the Senate, we took exception to it mainly because of its general application—so broad and sweeping in its terms, as to interdict not only the common practice in stock transfers, but every certification where the check is even a dollar in excess of the depositor's balance. If such a law could be enforced in its letter it would affect the merchant's transactions as well as the broker's, for there are days when the former draws checks before his deposit and therefore in excess of his balance, which if taken for certification must be dishonored. It may be claimed that when certification is demanded and there is not sufficient money, the check may be paid instead of being certified. Perhaps so;—but is not even that an evasion? Remember the law pronounces the bank officer a criminal, liable to imprisonment—a fearful alternative—if he either makes

the certification or "resorts to any device" "in order to evade" the prohibition; and to pay a check on a demand for certification, when there is not sufficient funds, bears a wonderful resemblance to a "device" for evading the penalty for certification—for (1) it is done with that purpose, and (2) results in an equal liability on the part of the bank.

We only speak of this extreme phase of the question to illustrate the seriousness of the situation, if the law could be strictly enforced. The broker's business is just as legitimate as the merchant's. His transactions, however, are so very large that they cannot be bridged over except through the banks. Possibly his exchanges may reach a million dollars or more in a day; but to start the day with that balance, or to rush his checks in so as to meet his payments, is simply impracticable. Out of this necessity has grown up a practice of certifying checks, so as to effect, through a bank credit, the transfer of the securities bought and sold, the account being made good any time before the close of bank hours. Of course, in theory this is a practice full of danger to the banks, for those doing the business cover in this way daily an amount many times their capital; and yet experience shows that the losses directly resulting have been almost nominal. In fact, we scarcely know a case, except where the certification was obtained through deceit—and no bank, whether engaged in Wall Street business or not, is wholly safe against fraud—in which loss has followed.

Still we are not arguing in favor of the present custom. We should be rejoiced to see it replaced by a mechanism requiring the credit of no bank to support it. Any practice which gives even an appearance of weakness to any part of the national system is indefensible, if it can be changed without violence to ordinary business routine. We do claim however, that a usage which is the natural development of a department of business, should not and in fact can not arbitrarily be set aside. It may be prohibited by legislation, but some way of avoiding the prohibition will be devised, as for instance has always been the case with regard to the law fixing penalties against receiving usurious interest and other like laws. Statutes cannot unmake commercial customs and requirements, for they are a law unto themselves. Evasions will either thwart such enactments or public sentiment will prevent enforcement or conviction.

In the present case, as is well known, the law is met through an entire cessation of the business of certifying checks. Congress made such certification a crime, so the banks, to avoid the least danger of committing the crime, gave up that class of business wholly. It may be said that writing on a check "accepted" instead of

"certified" is a mere subterfuge—an evasion. And so perhaps it is in one sense—as paying the check would be or any other assumption by the bank of the liability if there was not sufficient money to meet it; but as the statute is a penal one, and as there can be no crime committed under it except the very one the law describes, is not the evasion one that the penalty cannot be made to apply to? Besides it is for the "wilful violation" of the act that the punishment is provided, and as the banks take this course under the advice of counsel that the "acceptance" is not forbidden but is lawful, it is claimed that in any event their action cannot be construed to be "wilful."

Such is the present situation of this controversy. We see no reason to suppose that it has reached its final phase. On the contrary we are inclined to believe that the conflict covers principles and prejudices that are irreconcilable. Perhaps an interpretation of this law by the department at Washington will confirm, or for the time being change the expedient to be adopted. But however that may be, there is beyond a doubt a growing sentiment, among the less intelligent classes in the country, opposed to the existence of *national* banks. It is of no use to ignore this fact, for the sentiment is being cultivated by the representatives of both parties, and is we believe the animus of the hostile bank legislation. Mr. Beck does not believe, for he is too intelligent to believe, that he can force capital to do what is not profitable or safe. By his restrictive measures he is rather seeking to weaken the national system, and it would only accord with the aim and desires of those who act with him, if the silver certificate and check certification measures were to drive banking capital into the State system. If not, he gives notice that something worse will come. A Washington correspondent this week reports him as saying that "the banks were heaping up wrath to come by their repeated evasions" of his laws!

Are the merchants of the country ready for such a change? Do they wish their banks to be converted into State organizations? It must be left for them to determine this question. There is even now but one section of the national law which keeps the body of our city banks within its control. Alter that provision and the most of them would be outside of Mr. Beck's jurisdiction in a night. Otherwise the country banks are likely to change first, and whenever they determine that the circulation privileges are not profitable, it will be very easy to drive them out of the system, and banks in the reserve cities will soon follow. In view of the situation, then, it is well to ask ourselves whether the revival and substitution of State bank systems would be harmful to our material interests? Would not the laws of trade in this age of quickened communication rectify the currency evils which existed when previously under State authority?

#### INCOME STATEMENTS OF LOUISVILLE & NASHVILLE.

The passing of the dividend on Louisville & Nashville, though to be commended in the circumstances, will be a great disappointment to many of the stockholders. It was known that there was serious disagreement in the board of directors not only as to details of management, but upon the broad question of the policy to be pursued in the affairs of the corporation. It was further known that the schism in the board was daily growing more pronounced, and that all efforts at healing were proving abortive. The resignation of several directors at one time seemed likely to lead to a restoration of internal

peace, but apparently complete harmony is as far off as ever. For a brief period a reorganization of the board, with Pool-Commissioner Fink as President—it was in the Louisville & Nashville, years ago, that Mr. Fink first acquired and established his reputation in railroad matters—was looked to as offering a satisfactory solution of the whole difficulty, but even this hope was doomed to disappointment, for the trunk lines would not listen to the Commissioner's proposition of a severance of his relations with them.

But while fully conscious of the prevailing discord, and cognizant of the mischief it must work to this large piece of railroad property, the average stockholder yet sought to persuade himself that the harm thus done would find compensation in the handsome increase in both gross and net earnings which all the company's weekly and monthly reports were showing. On mileage increased about 10 per cent, the weekly statements of earnings almost invariably showed an increase above 15 per cent, and this was not unnaturally accepted as an evidence of continuing prosperity. In the matter of expenses the results appeared to be even more gratifying. Though the road, unlike Western and Northern roads, had not sustained any great increase of its expenses in the early months of 1881 on account of the severe winter weather, and consequently did not in this particular have a means of diminishing expenses in the present year in comparison, yet the 1882 expenses did not materially increase, and in two months were actually less than in 1881, notwithstanding that business was considerably heavier and the company operated 185 more miles of road. Thus it seemed that increasing receipts and diminishing expenses were combining to swell the net earnings. For illustration, in January net earnings this year were reported at \$343,196, against \$250,394 last year, an increase of \$92,802, or 37 per cent; in February \$371,441, against \$201,569 in 1881, an increase of \$169,872, or fully 84 per cent; in March \$509,551, against \$361,465, a gain of \$148,086, or 40 per cent; and for the five months \$1,977,816, against \$1,436,995, a gain of \$540,821, or 38 per cent. As far, then, as these official returns were concerned, there was nothing to discourage the expectation that there would be no interruption of the regular dividends.

Even as late as two weeks ago came a semi-annual statement of the same favorable tenor. The June net were estimated at somewhat less than in 1881, but even that left an increase for the six months of over half a million dollars. True, there was some uncertainty as to the interest requirement, but allowing for a pretty considerable increase there would still be a very fair surplus. The total net was given at \$2,528,200, against \$2,010,706 in the corresponding six months of 1881. In the preceding six months of this same fiscal year, namely, the period from July to January, net were only \$2,208,028 (or over \$300,000 less), and yet the company managed not only to pay its regular 3 per cent dividend, but to lay aside a surplus of \$96,857 besides. It is undeniable that net earnings alone did not suffice to accomplish this, for there was an income from "investments, etc.," of \$319,014. But as the company holds among its assets a large mass of securities, this item, though eliciting some unfavorable comment, was quite generally regarded as being *bona fide* and belonging strictly to the half-year's accounts. And for this reason it was believed that to the net earnings of 2½ millions for the second half year there would in the final return be added as income from investments about the same amount as in the previous half year; so the net earnings alone for this last half year being reported as greater

than the total income in the first half, it was felt that comparing the two periods the company in the last half might increase its interest charge to the full amount of the "income from investments" and yet do as well as in the first half, when, as said, it paid 3 per cent and carried forward a surplus of \$96,857. From the full year's exhibit, now submitted, it is evident that these assumptions were erroneous, and that the last half-year's exhibit, as far as through its incompleteness or its inaccuracy it lent support to them, was positively misleading.

The only really new item in the yearly statement is that allowing \$110,000 for a "possible loss on Georgia Railroad lease;" but had the result been what was expected from the half-yearly exhibits the year's surplus would be sufficient to take care even of that. As the Georgia is leased to the Louisville & Nashville and the Central of Georgia, jointly, the total "possible loss" to the two companies would appear to be \$220,000. The road having been leased only since the 1st of April, 1881, this would seem rather a large loss thus early in the lease, especially as the road has been one of the most profitable in the South; and the actual result contrasts sharply with the remark in the Louisville & Nashville report only last October, that it was believed the lease would "return a profit even from the first." For the year ended March 31, 1882, the Georgia earned \$656,892 net, or \$56,892 more than the \$600,000 that has to be paid over to it under the lease; but out of net \$207,371 was paid for betterments and \$16,409 in "extension of Athens branch," together \$223,780. If the lessee, rather than the lessor, has to pay for these betterments, this would account for the \$220,000 possible loss. Perhaps it is called a "possible" loss because the outlook for a further increase in net the present year is good, or because a smaller sum will be required for betterments in the future, or from both causes, so that it is hoped to make good in the second year of the lease the loss in the first.

But though this item of \$110,000 explains in one particular the difference between the result reached in the half-yearly exhibits and that in the full year's exhibit, it accounts for only a small part of that difference. The half-yearly exhibits seemed to point to a surplus of nearly \$100,000 for each six months' period, or about \$193,000 for the two together, after paying 6 per cent on the stock, while in the full year's statement there is a surplus of no more than \$84,256, allowing, too, for only one 3 per cent dividend, instead of two. If we add on the \$110,000 for possible loss, we would have a total of \$194,256, or about the same as that reached in the half-yearly statements. Hence the discrepancy unexplained is, roughly, the amount of \$543,000 which a second 3 per cent dividend would call for. As to the charges for interest, rentals and taxes, these were given for the first six months at \$1,886,285, on which basis the total for the year would have been \$3,772,570, whereas the actual total is \$4,054,200, or pretty nearly \$300,000 more. But as to this it may be said that it was anticipated that interest would be heavier in the second half year, especially as the company in April last placed \$10,000,000 trust bonds; and if the increase here noted represents the total increase it is just about what it was generally expected to be.

On the basis of the statement given out for the last six months of the year, showing net earnings larger by over \$300,000 than in the first six months, net revenues would have increased even faster than the interest charge, leaving the amount remaining for stock out of net earnings somewhat larger in the second half year than in the first half year. But there would seem reason to doubt the correctness of the exhibit for the last half year. The total

net traffic earnings for the full year are reported at \$4,539,758, while for the first half year they were reported as \$2,208,028 and for the second half \$2,528,200, or \$4,736,228 together, a difference of \$196,470. If we use the corrected figures for the first half year (\$2,241,050), this difference is \$33,022 greater, and amounts to \$229,492. In other words, according to the yearly statement, the net earnings for the second half year are almost \$230,000 smaller than actually reported only two short weeks ago. It is claimed that the June earnings have turned out less than expected; but it is really surprising that with but this one month to estimate a mistake of such a serious nature as this should be made. Besides is it not a little remarkable that any one with any knowledge at all about the company's affairs should estimate net receipts at \$550,385 for June when they had really been only \$320,893, as would appear from the yearly total? Accepting these latter figures as correct, however, what is the reason for the extraordinary falling off from June last year, when the net earnings were \$573,710? There is, we presume, some way of explaining these conflicting statements, but at present they are simply inexplicable to us.

Equally difficult to understand are the figures giving the income from investments, or "other income." In the first six months' exhibit this appeared for \$319,014, and, as said above, when the earnings statement for the second six months came out, it was supposed by many that an equal amount could be counted on for that period. But the total for the full year appears to be considerably less than that given for the first half of the year, that is, the amount for the twelve months is but \$252,598, while for the six months it was stated to be \$319,014. Instead, therefore, of about \$300,000 income from other sources, as the first half-yearly statement led some to expect, we have about \$350,000 less. This, together with the \$230,000 in which earnings were overstated, would, if we allow for some minor items, account for the difference in surplus between the half-yearly statements and the year's exhibit as now made public. It is possible that a partial explanation of this matter is to be found in the fact that the pledge of the company's investments as security for the 10 million trust bonds may have left it without any income from such investments in the last six months. Yet the income from these securities was to be devoted, as far as it went, to the payment of the interest on these trust bonds, and would of course diminish the amount that the company had to pay out of earnings for this purpose. But it now seems that not only has all this income been absorbed for interest, but there is a large coincident increase in the amount of interest charged against net earnings, making a total increase in the interest requirement in the second half year very much greater than could be the case, especially as there was already in the first half year quite a heavy addition. Did, then, the 28 millions of stocks and bonds held as pledge for the trust bonds contribute nothing at all towards the payment of this interest? Certainly the Nashville Chattanooga & St. Louis stock must have supplied something. And if this was the only income of this kind, it is pertinent to ask, what made the amount so large in the first six months? What source of income was there in the first six months that did not exist in the second?

Still, accepting the yearly statement as correct, the showing is not so unfavorable as some would have us believe. Compared with the previous fiscal year there is an increase of \$1,042,175 in gross earnings, and of \$341,240 in net. Thus there has been progress. The really unsatisfactory feature in the company's condition,

as we have before had occasion to remark, is the enormous addition within recent years to the company's indebtedness, entailing a large burden in the shape of interest. For instance, in the fiscal year just closed the fixed charges and taxes are reported as \$4,054,200; in the previous fiscal year they were only \$3,079,088. Consequently, instead of paying 6 per cent, as in 1880-81, it could pay only 3 per cent. The surplus (\$84,256), undistributed, would make somewhat less than  $\frac{1}{2}$  per cent more on the stock; and if we add to this the \$110,000 of possible loss on the Georgia lease, the surplus would be equivalent to about 1 per cent on the stock, which, added to the 3 per cent paid, would make 4 per cent earned altogether during the year.

It will be seen that it is the increased interest requirement that is eating up the stockholders' dividends. And this augmented indebtedness is the direct outgrowth of the company's policy of indiscriminate expansion, in which many roads of doubtful value—badly constructed, poorly equipped, and having but an inadequate traffic—were "secured" to the system on far from advantageous terms. In the current fiscal year it seems likely that the interest charge will be even larger. We have already alluded to the 10 million trust bonds placed in April. These could not have counted for more than a quarter of a year's interest in the late fiscal year. Then the \$3,792,000 obligations incurred on account of the Louisville Cincinnati & Lexington—these probably stand for only half a year's interest, as the purchase dates from November 1, 1881. In these two particulars, then, will the interest charge be increased. On the other hand, the outlook for larger earnings would seem to be quite favorable. In the late fiscal year the company's business suffered not a little from the contraction in the cotton movement, though as part offset it carried an augmented supply of grain from the West to the South, the latter section being compelled by the drought to import food supplies on a larger scale than ever before. This year the South is assured of such a large harvest of grain that it is claimed she will be able to export some of it. This of course will inure to the benefit of Southern roads. Then as far as cotton is concerned, the outlook at present is for a much better crop than last year, which will also swell railroad business. Tobacco and other crops, too, appear to be doing well. Further, the outlay on the roads acquired of late years should soon be reduced to smaller proportions, so that altogether the road's prospects, though not glowing, may not be said to be discouraging.

#### THE FINANCIAL SITUATION.

There has been no check this week to the development of the favorable conditions which have of late so brightened business prospects. It looks at the moment as if the present year was to be one of abundance all over the country. This is not only true of wheat, nor is it true alone of any special sections, but seems to be the report respecting everything we grow everywhere. Of course there is time yet for disappointment in some important particulars, for eggs set are not eggs hatched. Cotton does not always fulfill the July promise, for it did not last year; corn, backward at the start, will need a fine fall to redeem it, and on that crop hangs cheap pork, and thus in a measure the prices of other meats. But these thoughts suggest only possible drawbacks, and to give them much consideration now is perhaps uncalled for, or at least does not accord with the spirit of the hour, especially as the latest European accounts, both as to crops and politics, make it look as if our surpluses, whether large or small, were likely to find eager markets.

Under these circumstances, and with the freight war ended, it is not at all surprising that the stock market has been strong to buoyant during the week. The advance which commenced immediately after the Fourth of July holiday has been practically unchecked. The professionals started the movement, but as it gathered force from the very encouraging reports regarding the crops and from the foreign news the ordinary speculator commenced to buy. Now commission brokers report large orders from the interior and greater enthusiasm among outsiders than has been witnessed for many months, or indeed since early last year. Of course the speculative craze has been fostered by glowing accounts of the immediate prospective value of this or that property, and these statements and a little adroit manipulation have readily enticed purchasers of stocks which under other circumstances would probably not have been touched. No heed has been given to the fact that very many stocks are well watered, that the labor troubles have resulted in losses to the railroad companies, that the east-bound movement over the trunk lines is yet light, that there is likely to be greater competition this fall for through business than was ever before known, and that we are approaching a period of the year when money usually becomes active.

Regardless of these and all similar considerations, there has seemed to be but one desire, and that was to get possession of and hold stocks. There are some properties having real merit, the rise in which is probably justified, and it would be reasonable to look for a still further improvement even now. On the other hand, there are others which have been sharply advanced by the aid of manipulation, which no prudent person should buy. But at such times as these it is to be expected that the chaff will mingle with the wheat, and not until the speculative fever subsides will such properties find their proper level. In the meantime, and while the enthusiasm continues, the professionals are likely to market their properties, and when the stocks, valuable or otherwise, are well distributed, they will be in a good position suddenly to turn the market downward, greatly to the dismay of those outsiders who bought the last lot.

Money continues in good supply on call, but it does not follow that it will so remain for any length of time. Banks are now unwilling to make long loans, except at full rates, and commercial paper of long date is not readily negotiable. Lenders are freely offering money on call, but at the first indication of more than temporary activity they will be likely to restrict their offerings in such a manner and to such an extent as to produce stringency. The last clearing-house statement showed an average of \$65,929,300 specie, \$25,031,600 legal-tenders, and \$321,603,800 deposits. These three items compare as follows with previous dates.

|               | Specie.      | Legal Tenders. | Deposits.     |
|---------------|--------------|----------------|---------------|
| April 29..... | \$65,989,900 | \$19,218,400   | \$297,250,800 |
| June 3.....   | 53,692,900   | 24,922,600     | 298,057,600   |
| July 1.....   | 56,124,500   | 25,648,800     | 305,369,100   |
| July 15.....  | 65,929,300   | 25,031,600     | 321,603,800   |

The decrease in specie from April 29 to June 3 was caused by the export of gold to Europe. The gain in legal tenders in that interval was due to the movement from the interior. The gain in gold since June 3 is the result of the Treasury disbursements for interest and called bonds. The next call for bonds falls due August 1st, when \$15,000,000 will be redeemable, and on that date the quarterly interest on the extended 5 per cents, amounting to \$3,513,159, will be payable. Last year the demand upon this centre from the interior began during the first week in August. The surplus reserve on the

30th of July of that year was \$10,030,725, and by the end of August there was a deficiency of \$2,568,025. That this movement was not exceptional is shown by the fact that in 1880 the surplus reserve was reduced from \$15,842,375 for the week ended July 30, having been \$18,471,275 for the week ended July 16, to \$6,643,576 for the week ended August 27. In 1879 the surplus reserve fell from \$13,614,825 in the last week in July to \$3,759,650 for the week ended August 27. In each of the years named the drain continued until about the middle of December. The surplus reserve last Saturday was \$10,559,950, and it is not likely that there will be any material increase by the end of the month, so that we will have say 11 millions surplus, against 10 millions July 30, 1881, 16 millions at the corresponding date in 1880, and 14 millions at the same time in 1879. We know no reason for not expecting that the demand from the interior will be as urgent this year as it was last, and therefore we may look for corresponding results by the end of August. The Treasury may be expected to accumulate during this month about all that it will pay out on August 1st, when there will be returned to the market the amount drawn from it. On July 1st the Treasury held of gold, legal tenders and bank notes only 189 millions, against 193 millions June 1st, 190 millions May 1st, 199 millions April 1st and 209 millions March 1st. The following table will show the gold and legal tenders in the banks and the Treasury at the corresponding dates of this and last year.

|  | 1882.              |                               | 1881.              |                               |
|--|--------------------|-------------------------------|--------------------|-------------------------------|
|  | Gold.              | Legal Tenders and Bank Notes. | Gold.              | Legal Tenders and Bank Notes. |
| New York Association of Banks, July 1. ....  | \$ 56,124,500      | \$ 25,648,800                 | \$ 76,415,600      | \$ 17,112,300                 |
| U.S. Treasury, July 1. ....                  | 148,506,389        | 40,947,835                    | 163,171,660        | 35,500,474                    |
| Interior Nat'l Banks estimated, July 1. .... | 47,851,628         | 40,310,213                    | 50,000,000         | 41,000,000                    |
| <b>Total.....</b>                            | <b>252,482,517</b> | <b>106,906,848</b>            | <b>289,587,260</b> | <b>93,612,774</b>             |

\* Includes gold bullion.

This estimate of the amount of gold and legal tenders in the interior national banks for this year is based upon the assumption that there has been no material change since the detailed statement of May 19th, and the figures for last year are made up from the Comptroller's report, though we have to estimate the deduction from the specie item for silver holdings. From the foregoing an idea of the surroundings of the money market during the fall months is easily obtained.

The Treasury operations for the week, exclusive of a net transfer of \$2,030,921 from the Assay Office, have resulted in a gain, which is a loss to the banks, of \$909,857. The domestic exchanges show no change except at St. Louis, where the rate has fallen to par, and as mail advices report large receipts of new wheat the decline in exchange is accounted for. This indicates an early demand upon this centre for funds with which to move the grain crop. The interior movement for the week is shown by the following.

| Receipts at and Shipments from N. Y. | Received.          | Shipped.         |
|--------------------------------------|--------------------|------------------|
| Currency .....                       | \$1,716,000        | \$811,000        |
| Gold .....                           | 25,000             | 28,000           |
| <b>Total .....</b>                   | <b>\$1,741,000</b> | <b>\$839,000</b> |

The Bank of America received \$300,000 gold on account of the associated banks during the week, and paid out \$1,000,000, the whole of the latter amount going to Europe.

The bank statement of last week doubtless very nearly reflected the actual condition of the banks. Taking this

into consideration, and also the shipment of gold to Europe, which was solely on account of the Italian loan, the following will indicate the character of this week's return.

|                                  | Into Banks.        | Out of Banks       | Net Loss.          |
|----------------------------------|--------------------|--------------------|--------------------|
| Sub-Treasury operations, net.... | \$.....            | \$909,857          | \$909,857          |
| Interior movement.....           | 1,741,000          | 839,000            | *902,000           |
| Gold exported this week .....    | .....              | 1,456,000          | 1,456,000          |
| <b>Total.....</b>                | <b>\$1,741,000</b> | <b>\$3,204,857</b> | <b>\$1,463,857</b> |

\* Gain.

The foreign exchange market has been gradually weakening, owing to the better supply of bills, some of which have been drawn against outgoing securities, others against the negotiation of loans, and still others against actual shipments of grain. Futures are offering in somewhat liberal amounts, and it is now probable that the supply of commercial bills drawn against grain cargoes will gradually increase. We learn of purchases of wheat on direct orders from Germany, which indicates that there will be a comparatively urgent demand from the Continent in consequence of short supplies and increased consumption. It is reported that during the week round lots of New York Chicago & St. Louis preferred stock have been placed on the Continent, and that \$3,000,000 Northern Pacific 6s have been sold to German banks. This latter negotiation may soon have its effect upon the exchange market. The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

|                  | July 17.        |              | July 18.        |              | July 19.        |              | July 20.        |              | July 21.        |              |
|------------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
|                  | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. | Lond'n prices.* | N.Y. prices. |
| U.S. 4s.c.       | 119-19          | 119          | 119-19          | 119½         | 119-68          | 119½         | 120-20          | 119½         | 120-29          | 120¼         |
| U.S. 3½s         | 100-55          | 101½         | 100-55          | 102          | 101-04          | 102          | 101-04          | 102¼         | 101-04          | 102¾         |
| Erie.....        | 40-46           | 40½          | 40-46           | 40¾          | 40-46           | 40¾          | 40-34           | 40¾          | 40-46           | 40¾          |
| 2d con.          | 98-10           | 97½          | 98-10           | 98¾          | 98-10           | 97½          | 98-10           | 97¾          | 98-10           | 97¾          |
| Ill. Cent.       | 138-32          | 138¾         | 138-56          | 139          | 139-30          | 138¾         | 138-31          | 138¾         | 138-56          | 138¾         |
| N. Y. C..        | 135-37          | 135¾         | 135-37          | 134¾         | 135-37          | 134¾         | 135-37          | 135¾         | 135-37          | 135          |
| Reading          | 80-16½          | 61¼          | 80-16½          | 60           | 80-11½          | 60¾          | 80-77½          | 61¼          | 80-77½          | 61¼          |
| Exch'ge, cables. | 4-90¼           |              | 4-90¼           |              | 4-90¼           |              | 4-90¼           |              | 4-90¼           |              |

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

The Bank of England lost £12,500 bullion during the week, but gained 1 1-16 per cent in the proportion of reserve to liabilities. The Bank of France reports an increase of 3,125,000 francs gold and a decrease of 230,000 francs silver. The Bank of Germany since our last has lost 1,460,000 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 20, 1882. |            | July 21, 1881. |            |
|--------------------------|----------------|------------|----------------|------------|
|                          | Gold.          | Silver.    | Gold.          | Silver.    |
| Bank of England.....     | 23,665,098     | .....      | 26,596,686     | .....      |
| Bank of France.....      | 38,867,102     | 46,233,198 | 24,831,752     | 49,446,052 |
| Bank of Germany.....     | 7,007,500      | 21,022,500 | 7,252,000      | 21,756,000 |
| Total this week.....     | 69,539,700     | 67,255,698 | 58,680,438     | 71,202,052 |
| Total previous week..... | 69,505,779     | 67,319,401 | 59,084,295     | 71,041,470 |

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

The Assistant Treasurer received the following from the Custom House.

| Date.            | Duties.               | Consisting of—     |                  |                 |                      |
|------------------|-----------------------|--------------------|------------------|-----------------|----------------------|
|                  |                       | Gold.              | U. S. Notes.     | Silver Dollars. | Silver Certificates. |
| July 14....      | \$403,120 42          | \$281,000          | \$19,000         | \$1,000         | \$104,000            |
| " 15....         | 299,198 46            | 208,000            | 36,000           | .....           | 55,000               |
| " 17....         | 442,815 26            | 288,000            | 21,000           | .....           | 133,000              |
| " 18....         | 904,163 83            | 667,000            | 67,000           | 1,000           | 170,000              |
| " 19....         | 406,914 07            | 215,000            | 34,000           | .....           | 158,000              |
| " 20....         | 418,168 59            | 199,000            | 65,000           | 1,000           | 154,000              |
| <b>Total....</b> | <b>\$2,874,378 63</b> | <b>\$1,858,000</b> | <b>\$242,000</b> | <b>\$3,000</b>  | <b>\$774,000</b>     |

**JOHN BRIGHT AND THE EGYPTIAN DIFFICULTY.**

The retirement of Mr. Bright from Mr. Gladstone's Cabinet was for some days looked upon by many in this country as a somewhat serious matter for the British Government. His position was not properly understood. There can be no doubt that he has been a tower of strength to Mr. Gladstone for years back, both when in opposition and when in office; and we can readily believe that it was with mutual regret the official connection between the two statesmen was sundered. But Mr. Bright is opposed to all wars; and he has never concealed his views. His bitter opposition to the Crimean struggle cost him his seat for Manchester at the general election in 1857. Mr. Cobden and others who acted with him were similarly punished. In peace times he is a favorite with the English people; but in war times he finds himself, as a rule, very much alone. In the circumstances, his retirement was a gain rather than a loss to Mr. Gladstone. The presumption, indeed, is that his presence in the Cabinet had much to do with that policy of delay which has added greatly to the gravity of the situation.

It is not our business at present to inquire into the principles of the great Quaker statesman. Mr. Bright's honesty and integrity have never been called in question, and, in spite of his opposition on many occasions to the public sentiment of his fellow-countrymen, his patriotism has never been doubted. His principles are undoubtedly sound at bottom. War has been one of the greatest curses of humanity. It has too often been waged without good reason or, rather, for reasons which were radically wrong. Under the guise of asserting national dignity or defending national honor, might has in too many instances trampled upon right, and the strong have devoured the weak. It is well that there should be a standing and a powerful protest against war; and the influence which Mr. Bright has exerted in the interests of peace will not soon be forgotten. Furthermore, it is hoped that the time will soon come when a community of interest among the peoples will make war next to impossible. But that is not yet; and things being as they are, it is often a positive wrong to allow the sword to rest in its scabbard.

Such a situation had presented itself in Egypt, and as we have said before, if there has been cause for blame at all it is to be found in the inaction of the British Government at a time when an exhibition of force would have brought Arabi Pasha to his senses, and thus have prevented the shedding of blood and the destruction of property. It is certainly a misfortune that the necessity should have arisen for the bombardment of Alexandria. But the necessity had arisen, and the British Government had no choice but to conform to its requirements. The truth is, the necessity existed long before action was taken. It began to exist the moment Arabi wrested the power out of the hands of the Comptrollers; it was intensified when the massacres took place in the streets of Alexandria; it became clamant when the rebel chief, ignoring the Conference, began in the very presence of the British fleet to strengthen the forts, and persisted in such work in spite of warnings and remonstrances. It was the duty of France as well as of England to act; but France refusing, England had no longer any choice. She acted in a spirit of self-defense; but she acted also as the right arm of Europe and in the cause of civilization. And Mr. Bright's retirement, in the circumstances, has strengthened rather than weakened the Government.

The situation as between Egypt and the Powers is at the present moment very peculiar. There is still a hesi-

tancy which is almost painful to contemplate. How matters will finally shape themselves remains doubtful. Mr. Gladstone, however, rightly or wrongly, has been true to the principles on which he originally acted. He has taken no undue advantage of the opportunity afforded by the success of the bombardment. Of course he has not halted in the work of preparation to enter Egypt and to restore order. But he repudiates all idea of conquest, and invites co-operation. He reveals no disposition to rob either the Sultan or the Khedive of his rights; and to the nascent national sentiments of the Egyptian people he would do no violence. He is evidently anxious to carry with him the public sentiment of the civilized world; and he is resolved to avoid as far as possible giving any cause of quarrel to the other powers. If the Conference can help toward the solution of the difficulty, he prefers to act in concert with them. If the Conference cannot, or will not, help, he is supposed to be willing to assume the entire responsibility. To such a course even Mr. Bright could hardly himself object.

If Mr. Gladstone shall succeed in restoring the *status quo* in Egypt, and at the same time preserve the European concert, it will be to his credit. We are not wholly without evidence that he is making progress towards that end. France is showing signs of a disposition to take part in the work of protection and of restoring order. It is not improbable that the Sultan may be induced to send a given number of troops to act for a given time under the direction of the Khedive. Such an arrangement will leave Egypt practically as it was. It will imply the abandonment of the country by the foreign troops, at a fixed time, or as soon as order has been restored and the government re-established. We fear, however, that sooner or later similar difficulties will present themselves; and the work of pacification will have to be resumed.

**Monetary & Commercial English News**

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

| EXCHANGE AT LONDON—July 8. |         |                  | EXCHANGE ON LONDON. |        |                  |
|----------------------------|---------|------------------|---------------------|--------|------------------|
| On—                        | Time.   | Rate.            | Latest Date.        | Time.  | Rate.            |
| Amsterdam                  | 3 mos.  | 12·4½ @ 12·5     | July 8              | Short. | 12·05            |
| Amsterdam                  | Short.  | 12·2 @ 12·3      |                     |        |                  |
| Antwerp                    | 3 mos.  | 25·45 @ 25·50    | July 8              | Short. | 25·20            |
| Hamburg                    | "       | 20·64 @ 20·66    | July 8              | "      | 20·45            |
| Berlin                     | "       | 20·64 @ 20·66    | July 8              | "      | 20·45            |
| Frankfort                  | "       | 20·64 @ 20·66    | July 8              | "      | 20·45            |
| Copenhagen                 | "       | 18·45 @ 18·48    |                     |        |                  |
| St. Petersburg             | "       | 23·8 @ 23½       |                     |        |                  |
| Paris                      | Short.  | 25·12½ @ 25·20   | July 8              | Short. | 25·14            |
| Paris                      | 3 mos.  | 25·40 @ 25·45    | July 8              | 3 mos. | 25·18            |
| Vienna                     | "       | 12·15 @ 12·17½   | July 8              | Short. | 12·08            |
| Madrid                     | "       | 46½ @ 46·8       |                     |        |                  |
| Cadiz                      | "       | 46½ @ 46½        |                     |        |                  |
| Bilbao                     | "       | 46½ @ 46½        |                     |        |                  |
| Genoa                      | "       | 26·10 @ 26·15    | July 8              | Short. | 25·80            |
| Lisbon                     | "       | 51½ @ 51½        |                     |        |                  |
| Alexandria                 |         |                  |                     |        |                  |
| New York                   |         |                  | July 8              | Short. | 4·84½            |
| Bombay                     | 60 d'ys | 1s. 7½ @ 1s. 8d. | July 8              | 4 mos. | 1s. 8d.          |
| Calcutta                   |         | 1s. 7½ @ 1s. 8d. | July 8              | "      | 1s. 8½ @ 1s. 9d. |
| Hong Kong                  |         |                  | July 8              | "      | 3s. 9½ @ 4s.     |
| Shanghai                   |         |                  | July 8              | "      | 5s. 2½ @ 5s. 3d. |

[From our own correspondent.]

LONDON, Saturday, July 8, 1882.

The dividends upon the public funds having been paid this week, the supply of floating money has perceptibly increased, and the rates for discount accommodation, as well as for loans, has declined. For discount the quotation is now only 2 per cent, while short loans are obtainable at 1 to 1½ per cent. There are not at present the slightest indications of the value of money improving. On the contrary, owing to the gravity of the political situation, and to a more restricted trade, the market is more likely to keep in a very easy condition. The open market rate of discount is 1 per cent below the official quotation, but there is no reason at present for anticipating that any reduction in the Bank rate is likely to be made, as the trade in autumn goods is now in operation, and there is in consequence some expectation that the supply of bills will be augmented.

JULY 22, 1882.]

As a matter of course, the condition of affairs in Egypt gives rise to grave anxieties. The jealousies which exist with regard to that country and the presence of so many Powers, lead to the very natural conclusion that what is called the European concert may in any case of emergency, or for the purpose of suiting any particular interest, be speedily and unexpectedly dissolved. The difficulties to be encountered are very great. The vacillation and cunning of the Ottoman people may be endured for a time, but there is a point beyond which no government which has any interest in its country's welfare can be expected to step. Egypt is obviously the greatest sufferer, and must feel the effects of the present agitation for many years to come. The trade of many nations, and especially that of Great Britain, is already being directed over the old-fashioned routes, but it is scarcely probable that this will be tolerated long.

The Bank return shows changes incidental chiefly to the close of the half-year and the distribution of the dividends. The total supply of bullion is now £24,092,598, against £26,924,402 last year, while the total reserve is £12,877,673, against £15,126,432. The proportion of reserve to liabilities is 35 per cent, against 44 1/4 per cent. The following are the present quotations for money:

|                            | Per cent. | Open market rates—             | Per cent.     |
|----------------------------|-----------|--------------------------------|---------------|
| Bank rate.....             | 3         | 4 months' bank bills.....      | 2 @ 2 1/8     |
| Open-market rates—         |           | 6 months' bank bills.....      | 2 @ 2 1/8     |
| 30 and 60 days' bills..... | 2         | 4 & 6 months' trade bills..... | 2 1/2 @ 3 1/2 |
| 3 months' bills.....       | 2         |                                |               |

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

|                                    | Per cent. |
|------------------------------------|-----------|
| Joint-stock banks.....             | 2         |
| Discount houses at call.....       | 1 3/4     |
| Do with 7 and 14 days' notice..... | 2         |

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.      |
|---|-------------|-------------|-------------|------------|
| Circulation.....                          | 26,964,925  | 27,547,970  | 27,601,205  | 29,479,770 |
| Public deposits.....                      | 8,971,474   | 6,479,995   | 6,094,531   | 4,814,810  |
| Other deposits.....                       | 27,577,803  | 27,440,383  | 26,538,494  | 32,831,860 |
| Government securities.....                | 15,050,990  | 15,410,383  | 15,537,901  | 16,780,050 |
| Other securities.....                     | 26,693,377  | 21,108,985  | 18,700,241  | 18,268,248 |
| Res'v of notes & coin                     | 12,877,673  | 15,126,432  | 16,508,117  | 20,768,887 |
| Coin and bullion in both departments..    | 24,092,598  | 26,924,402  | 29,112,322  | 35,248,657 |
| Proportion of reserve to liabilities..... | 35.03       | .....       | .....       | .....      |
| Bank rate.....                            | 3 p. c.     | 2 1/2 p. c. | 2 1/2 p. c. | 2 p. c.    |
| Consols.....                              | 99 3/4      | 101 1/2     | 98 1/2      | 97 7/8     |
| Eng. wheat, av. price                     | 46s. 11d.   | 45s. 4d.    | 44s. 7d.    | 42s. 4d.   |
| Mid. Upland cotton..                      | 613 1/2d.   | 615 1/2d.   | 613 1/2d.   | 673d.      |
| No. 40 mule twist....                     | 10 1/4d.    | 10 1/4d.    | 11 1/4d.    | 9 1/2d.    |
| Clearing-House ret'n.                     | 177,860,000 | 133,651,000 | 119,514,000 | 93,603,000 |

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

|                | Bank rate. | Open market. | Bank rate. | Open market. |
|----------------|------------|--------------|------------|--------------|
|                | Pr. ct.    | Pr. ct.      | Pr. ct.    | Pr. ct.      |
| Paris.....     | 3 1/2      | 3 1/2        | 4          | 4 @ 1 1/2    |
| Brussels.....  | 3 1/2      | 3 1/2        | 6          | 6            |
| Amsterdam..... | 3 1/2      | 3 1/2        | 4 1/2      | 4            |
| Berlin.....    | 4          | 3 1/2        | 5          | 4 @ 5        |
| Hamburg.....   | .....      | 3 1/2        | 4          | 4            |
| Frankfort..... | .....      | 3 1/2        | 5          | .....        |
| Vienna.....    | 4          | 3 5/8        | .....      | .....        |

Tenders were received on Thursday by the Crown Agents for the colonies for Jamaica Government four per cent debentures, the rates at which applications were made being from 98 to 100 1/4. The average price obtained was £99 9s. 8d.

Tenders for £1,425,000 Treasury bills were opened on Monday at the Bank of England. The amounts allotted were in bills at three months to the extent of £1,455,000, being £30,000 more than was asked for. Tenders at £99 10s. 2d. and above received in full. This is equal to a discount of nearly two per cent.

The Metropolitan Board of Works invite applications for £1,650,000 three per cent Metropolitan consolidated stock for Metropolitan improvements. The price of the previous issues is about 98.

The following dividends have been declared by the directors of the principal joint-stock banks and discount houses: London Joint-Stock, 15 per cent; United Discount Corporation, 6 per cent; Liverpool Commercial Banking Company, 10 per cent; Consolidated Bank, 10 per cent; Imperial Bank, 7 per cent; London & Westminster Bank, 18 per cent; Union Bank of London, 15 per cent; Birmingham Banking Company, 20 per cent; Bristol & West of England Bank, 5 per cent; London & Yorkshire Bank, 5 per cent; Bank of Bombay, 7 per cent; National Discount Company, 12 per cent; Birmingham Joint-Stock Bank, 20 per cent per annum.

The City of Rotterdam is applying here for a loan of £415,000 in four per cent bonds. The price of issue is 93 1/4.

Messrs. Matheson & Co. are authorized to receive subscriptions to an issue of \$10,000,000 six per cent first mortgage subsidy gold bonds of the Mexican National Railway Company, which is specially secured by a Government subsidy of \$5,000,000 charged upon the customs duties of Mexico. The price of issue is fixed at 91 per cent, or £182 per bond of \$1,000. The interest is payable in sterling in London or in dollars in New York.

The revenue returns have been issued, and on the whole they are satisfactory. The net increase for the quarter amounts to £217,788, the increases being £502,011, and the decreases £284,223. Amongst the latter is a falling off of £145,000 in the receipts from income and property tax, while from stamps there is an increase of £337,011. The customs receipts show an increase of £65,000 and excise £15,000. For the year ended June 30 there is a net increase of £1,858,872. The following are the total revenue receipts for a series of quarters.

|                              | Quarters ended. |                |                 |                | Year ended     |
|------------------------------|-----------------|----------------|-----------------|----------------|----------------|
|                              | Sept. 30, 1881. | Dec. 31, 1881. | March 31, 1882. | June 30, 1882. | June 30, 1882. |
| Customs.....                 | 4,706,000       | 5,230,000      | 4,764,000       | 4,652,000      | 19,352,000     |
| Excise.....                  | 6,295,000       | 8,212,000      | 6,868,000       | 5,880,000      | 27,255,000     |
| Stamps.....                  | 2,739,488       | 2,969,828      | 2,890,212       | 3,130,000      | 11,720,528     |
| Land tax.....                | 12,000          | 10,000         | 959,000         | 68,000         | 1,049,000      |
| House duty.....              | 103,000         | 20,000         | 1,101,000       | 502,000        | 1,726,000      |
| Property and income tax..... | 775,000         | 618,000        | 6,547,000       | 1,860,000      | 9,809,000      |
| Post office.....             | 1,670,000       | 1,740,000      | 1,830,000       | 1,790,000      | 7,030,000      |
| Tel'gh service.....          | 450,000         | 400,000        | 375,000         | 410,000        | 1,635,000      |
| Crown lands.....             | 65,000          | 130,000        | 105,000         | 80,000         | 380,000        |
| Int. on advan's.....         | 234,043         | 339,588        | 231,386         | 357,052        | 1,212,080      |
| Miscellaneous.....           | 1,034,991       | 1,209,144      | 1,338,629       | 1,247,698      | 4,880,462      |
| Totals.....                  | 18,134,527      | 20,919,560     | 27,009,227      | 19,976,756     | 86,040,070     |

|                              | Quarters ended. |                |                 |                | Year ended     |
|------------------------------|-----------------|----------------|-----------------|----------------|----------------|
|                              | Sept. 30, 1880. | Dec. 31, 1880. | March 31, 1881. | June 30, 1881. | June 30, 1881. |
| Customs.....                 | 4,556,000       | 5,376,000      | 4,771,000       | 4,587,000      | 19,290,000     |
| Excise.....                  | 5,430,000       | 6,700,000      | 6,880,000       | 5,865,000      | 24,875,000     |
| Stamps.....                  | 2,619,769       | 2,892,941      | 2,876,196       | 2,792,989      | 11,181,895     |
| Land tax.....                | 7,000           | 12,000         | 973,000         | 61,000         | 1,056,000      |
| House duty.....              | 118,000         | 23,000         | 1,107,000       | 456,000        | 1,704,000      |
| Property and income tax..... | 700,000         | 660,000        | 7,670,000       | 2,005,000      | 11,035,000     |
| Post office.....             | 1,570,000       | 1,677,000      | 1,705,000       | 1,760,000      | 6,712,000      |
| Tel'gh service.....          | 420,000         | 395,000        | 375,000         | 405,000        | 1,595,000      |
| Crown lands.....             | 80,000          | 135,000        | 95,000          | 80,000         | 390,000        |
| Int. on advan's.....         | 237,102         | 403,666        | 244,193         | 364,240        | 1,249,201      |
| Miscellaneous.....           | 1,275,571       | 1,265,057      | 1,172,735       | 1,379,739      | 5,093,102      |
| Totals.....                  | 17,013,442      | 19,539,664     | 27,869,124      | 19,758,968     | 84,181,198     |

The number of failures in England and Wales gazetted during the week ending Saturday, June 24, was 225. The number in the corresponding week of last year was 211, showing an increase of 14, being a total decrease in 1882 to date of 602. The number of bills of sale published in England and Wales for the week ending June 24 was 887. The number in the corresponding week of last year was 983, showing a decrease of 96. The number published in Ireland for the same week was 35. The number in the corresponding week of last year was 29, showing an increase of 6. The number gazetted during the week ended Saturday, July 1, was 226. The number in the corresponding week of last year was 207, showing an increase of 19, being a total decrease in 1882 to date of 583. The number of bills of sale published in England and Wales for the week ended July 1 was 914. The number in the corresponding week of last year was 1,037, showing a decrease of 123, being a net decrease in 1882 to date of 659. The number published in Ireland for the same week was 23. The number in the corresponding week of last year was 25, showing a decrease of two, being a net decrease, in 1882 to date of 237.

The following statistics of failures in the United Kingdom during 1881 and the first of 1882 have been compiled by Mr. Richard Seyd:—

The number of failures announced in the first half of the year 1882 has been 5,891, of which 620 are in the financial, wholesale and manufacturing branches of trade, and 5,271 in retail trade, professional pursuits, builders, publicans, among the working classes, &c.

The failures in the wholesale trades were distributed as follows:

|  | For the year 1881. | During the six months ending June, 1882. |
|--|--------------------|--|
| In London.....                                   | 313                | 195                                      |
| In Liverpool.....                                | 47                 | 15                                       |
| In Manchester.....                               | 64                 | 21                                       |
| In Lancashire.....                               | 38                 | 30                                       |
| In Yorkshire.....                                | 197                | 88                                       |
| In Birmingham and Midland Iron District.....     | 145                | 45                                       |
| In Newcastle, Middlesbrough, Hull and District.. | 54                 | 27                                       |
| In Bristol, Cardiff, Newport and Swansea.....    | 41                 | 16                                       |
| In Provinces.....                                | 259                | 122                                      |
| In Scotland.....                                 | 97                 | 51                                       |
| In Ireland.....                                  | 20                 | 10                                       |
| Totals.....                                      | 1,325              | 620                                      |

\*Not including Middlesbrough and Hull.

The various branches of commerce show the following proportions of failures :

|  | For the year 1881. | During the six months ending June, 1882. |
|--|--------------------|--|
| Agents, commission, yarn, &c.  | 105                | 47                                       |
| Bankers, joint-stock banks and foreign bankers                                   | *3                 | 11                                       |
| Boots and shoes  | 91                 | 49                                       |
| Brewers  | 8                  | 5  |
| Cigars and tobacco   | 10                 | 2  |
| Cement and asphalt   | ..                 | 4  |
| Coals  | 60                 | 17                                       |
| Contractors  | 5                  | ..                                       |
| Corn merchants, millers, &c.   | 28                 | 22                                       |
| Cotton and colonial brokers  | 12                 | 4  |
| Cotton spinners and manufacturers  | 25                 | 9  |
| Carriers, tanners and leather merchants  | 28                 | 22                                       |
| Wholesale chemists, druggists, &c.   | 17                 | 6  |
| Dry-salters, oils and colors   | 46                 | 14                                       |
| Dyers, bleachers and finishers   | 23                 | 15                                       |
| Electro-platers  | 8                  | 3  |
| Engineers, founders, iron, metal and hardware merchants                          | 218                | 96                                       |
| Financial agents   | 2                  | 3  |
| Glass, lead, earthenware, &c.  | 7                  | 4  |
| Hats and caps  | 22                 | 5  |
| Hops   | 3                  | 2  |
| Jewellers  | 17                 | 7  |
| Manufacturers and merchants of wools, worsteds, elastics, silks, stuffs, hosiery | 166                | 62                                       |
| Merchants  | 133                | 57                                       |
| Oil cloth  | 2                  | 1  |
| Provisions   | 26                 | 15                                       |
| Rope, sails, &c.   | 21                 | 7  |
| Shipbrokers and owners   | 21                 | 13                                       |
| Shipbuilders   | 3                  | 5  |
| Stationers, paper, &c.   | 22                 | 17                                       |
| Tea, coffee and groceries  | 17                 | 8  |
| Timber   | 36                 | 14                                       |
| Warehousemen and importers of foreign goods                                      | 42                 | 35                                       |
| Wine   | 71                 | 36                                       |
| Woolstaplers and merchants   | 13                 | 5  |
| Woolen and cotton wastes   | 14                 | 8  |
|  | 1,325              | 620                                      |

\*Southport & West Lancashire Banking Company, Limited, Southport; Whitchurch & Ellesmere Banking Company, Limited, Whitchurch; Northern Counties Banking Company, Limited, Newcastle.  
†Santa & Co., 79 Lombard street, money changers and foreign bankers.

The Board of Trade returns for June and the six months ended June 30 have been issued this week. They are not so favorable as had been anticipated, but they are regarded, considering the gravity of the political situation, as satisfactory. The following are the leading particulars:

|                     | 1880.       | 1881.       | 1882.       |
|---------------------|-------------|-------------|-------------|
| Imports in June     | 237,437,693 | 230,865,882 | 231,572,322 |
| Imports in 6 months | 210,760,753 | 198,813,636 | 206,618,515 |
| Exports in June     | 18,492,884  | 18,804,997  | 20,118,250  |
| Exports in 6 months | 107,633,736 | 109,308,475 | 118,278,530 |

The following figures relate to the six months ended June 30:

| IMPORTS.                           |               |               |               |
|------------------------------------|---------------|---------------|---------------|
|                                    | 1880.         | 1881.         | 1882.         |
| Cotton.....cwt.                    | 8,282,456     | 9,005,267     | 9,279,830     |
| EXPORTS.                           |               |               |               |
|                                    | 1880.         | 1881.         | 1882.         |
| Cotton.....cwt.                    | 1,003,270     | 983,136       | 1,177,855     |
| Cotton yarn.....lbs.               | 93,914,300    | 122,881,800   | 118,635,500   |
| Cotton piece goods.....yards.      | 2,061,667,500 | 2,339,815,800 | 2,116,901,800 |
| Iron and steel.....tons.           | 2,094,995     | 1,728,207     | 2,091,833     |
| Linen yarn.....lbs.                | 7,833,900     | 8,922,700     | 10,126,000    |
| Linen piece goods.....yards.       | 92,539,700    | 86,032,600    | 92,013,200    |
| Jute manufactures.....yards.       | 85,911,100    | 94,509,600    | 103,713,400   |
| Silk manufactures.....&            | 945,139       | 1,128,234     | 1,398,441     |
| British wool.....lbs.              | 12,711,800    | 6,054,400     | 5,705,400     |
| Colonial and foreign wool.....lbs. | 143,113,813   | 131,416,785   | 135,115,089   |
| Woolen yarn.....lbs.               | 14,599,800    | 12,408,700    | 14,980,300    |
| Woolen cloths.....yards.           | 21,956,500    | 23,693,200    | 43,393,700    |
| Worsted fabrics.....yards.         | 105,881,600   | 92,756,300    | 81,392,200    |
| Blankets.....pairs.                | 619,220       | 523,520       | 693,414       |
| Flannels.....yards.                | 2,419,900     | 3,114,300     | 4,590,700     |
| Carpets.....yards.                 | 4,143,000     | 3,895,100     | 5,292,700     |

The following figures show the extent of the exports of cotton piece goods during the month of June :

| Exported to—                             | 1880. Yards. | 1881. Yards. | 1882. Yards. |
|--|--------------|--------------|--------------|
| Germany.....                             | 5,135,400    | 3,323,200    | 3,130,200    |
| Holland.....                             | 2,693,400    | 2,827,200    | 2,237,500    |
| France.....                              | 4,227,700    | 3,217,400    | 3,531,300    |
| Portugal, Azores & Madeira.              | 4,043,200    | 6,358,200    | 5,783,400    |
| Italy.....                               | 3,082,900    | 7,968,300    | 7,202,000    |
| Austrian Territories.....                | 146,600      | 782,000      | 665,100      |
| Greece.....                              | 1,510,300    | 3,784,800    | 2,741,500    |
| Turkey.....                              | 33,583,700   | 31,061,000   | 32,400,700   |
| Egypt.....                               | 7,860,200    | 13,081,600   | 9,961,300    |
| West Coast of Africa (For.)..            | 4,291,200    | 3,297,200    | 4,219,400    |
| United States.....                       | 6,678,300    | 4,202,900    | 3,433,500    |
| Foreign West Indies.....                 | 5,118,700    | 7,359,500    | 5,686,600    |
| Mexico.....                              | 1,747,100    | 5,092,200    | 4,749,300    |
| Central America.....                     | 2,099,500    | 3,585,100    | 2,740,400    |
| United States of Colombia..              | 2,616,200    | 4,976,100    | 3,067,700    |
| Brazil.....                              | 14,365,000   | 14,355,200   | 16,078,300   |
| Uruguay.....                             | 3,824,800    | 3,056,800    | 2,878,200    |
| Argentine Republic.....                  | 5,614,500    | 7,899,400    | 6,701,500    |
| Chili.....                               | 8,072,100    | 8,899,600    | 7,029,700    |
| Peru.....                                | 241,300      | 1,727,900    | 4,173,200    |
| China and Hong Kong.....                 | 30,837,500   | 48,924,600   | 33,489,700   |
| Japan.....                               | 3,345,500    | 3,152,300    | 9,427,200    |
| Dutch Possessions in India..             | 7,859,600    | 7,611,700    | 8,775,800    |
| Philippine Islands.....                  | 3,726,600    | 5,071,500    | 3,053,900    |
| Gibraltar.....                           | 2,790,900    | 1,646,200    | 1,180,800    |
| Malta.....                               | 2,635,600    | 2,370,400    | 1,979,600    |
| West Coast of Africa (Brit.)..           | 2,650,800    | 1,597,000    | 3,656,500    |
| British North America.....               | 3,406,500    | 3,747,800    | 5,118,800    |
| British West India Islands & Guiana..... | 4,043,600    | 3,119,500    | 4,712,300    |
| British Possessions in South Africa..... | 1,958,100    | 1,920,000    | 1,820,600    |
| British India—                           |              |              |              |
| Bombay.....                              | 31,956,900   | 30,951,300   | 28,923,500   |
| Madras.....                              | 6,129,500    | 7,248,200    | 8,437,000    |
| Bengal.....                              | 79,833,100   | 71,277,100   | 78,711,500   |
| Straits Settlements.....                 | 5,137,800    | 10,979,200   | 14,529,500   |
| Ceylon.....                              | 2,147,100    | 1,660,400    | 1,148,300    |

|  | 1880. Yards. | 1881. Yards. | 1882. Yards. |
|--|--------------|--------------|--------------|
| Australia.....                                   | 8,490,700    | 10,584,600   | 14,224,100   |
| Other countries.....                             | 17,940,600   | 18,513,300   | 16,634,000   |
| Total unbleached or bleached                     | 219,823,300  | 257,159,600  | 253,972,800  |
| Total printed, dyed, or colored                  | 109,785,800  | 108,053,600  | 106,437,700  |
| Total mixed materials, cotton predominating..... | 2,259,400    | 2,517,500    | 3,923,400    |
| Grand total.....                                 | 331,868,500  | 367,730,700  | 361,233,900  |

Other manufactures of cotton show as follows:

|  | 1880.     | 1881.     | 1882.     |
|--|-----------|-----------|-----------|
| Lace and patent net.....&                |           |           |           |
| Hosiery of all sorts..per doz.           | 135,330   | 146,327   | 206,207   |
| Other kinds.....&                        |           |           |           |
| Thread for sewing and stitching.....lbs. | 1,224,500 | 1,234,708 | 1,389,700 |

The movements in bullion during the month and six months have been as follows:

| GOLD.                    |           |            |            |
|--------------------------|-----------|------------|------------|
|                          | 1880. &   | 1881. &    | 1882. &    |
| Imports in June.....     | 799,912   | 940,492    | 1,585,854  |
| Imports in 6 months..... | 2,976,830 | 5,651,736  | 8,996,214  |
| Exports in June.....     | 341,076   | 371,275    | 973,072    |
| Exports in 6 months..... | 3,286,027 | 6,384,885  | 5,755,503  |
| SILVER.                  |           |            |            |
|                          | 1880.     | 1881.      | 1882.      |
| Imports in June.....     | 567,166   | 581,493    | 926,441    |
| Imports in 6 months..... | 3,219,631 | 3,716,715  | 4,397,224  |
| Exports in June.....     | 555,630   | 569,752    | 882,060    |
| Exports in 6 months..... | 4,173,934 | 4,176,493  | 4,437,132  |
| TOTAL GOLD AND SILVER.   |           |            |            |
|                          | 1880.     | 1881.      | 1882.      |
| Imports in June.....     | 1,367,073 | 1,521,985  | 2,512,295  |
| Imports in 6 months..... | 6,226,461 | 9,368,501  | 13,393,438 |
| Exports in June.....     | 896,756   | 941,027    | 1,855,132  |
| Exports in 6 months..... | 7,459,961 | 10,561,368 | 10,192,635 |

The weather has been very unsettled during the week, and the fall of rain has been somewhat copious. It seems, in fact, that we are about to have a very unpropitious summer. The harvest of cereals is therefore not only being delayed, but the crops are probably suffering some injury. The wheat trade has in consequence assumed a firmer appearance. Millers have operated with more freedom, and prices have risen about 1s. per quarter. It is now being rather generally conceded that the wheat crop will not be so good as had been expected, and will be a disappointing one unless the weather speedily changes. The following are the quantities of grain now afloat to the United Kingdom: Wheat, 1,887,000 quarters; flour, 178,000 quarters; Indian corn, 301,500 quarters.

During the week ended July 1 the sales of home-grown wheat in the 150 principal markets of England and Wales amounted to 19,490 quarters, against 19,371 quarters last year and 21,470 quarters in 1880; while it is computed that they were in the whole kingdom 78,000 quarters, against 77,500 quarters and 85,880 quarters. Since harvest the sales in the 150 principal markets have been 1,746,747 quarters, against 1,621,935 quarters and 1,300,853 quarters, the estimate for the whole kingdom being 6,987,000 quarters, against 6,131,740 quarters in the corresponding period of last season, and 5,223,800 quarters in 1880-81. Without reckoning the supplies of produce furnished ex-granary at the commencement of the season, it is estimated that the following quantities of wheat and flour have been placed on the British markets since harvest. The visible supply of wheat in the United States is also given:

|   | 1881-82    | 1880-81.   | 1879-80.   | 1878-79.   |
|---|------------|------------|------------|------------|
| Imports of wheat.cwt.                           | 50,138,560 | 48,617,843 | 49,533,370 | 41,440,287 |
| Imports of flour.....                           | 8,339,369  | 10,903,030 | 8,829,862  | 7,712,549  |
| Sales of home-grown produce.....                | 30,277,000 | 26,570,000 | 22,058,168 | 40,739,750 |
| Total.....                                      | 88,754,929 | 86,090,878 | 81,021,400 | 89,892,586 |
| Deduct exports of wheat and flour.....          |            |            |            |            |
|   | 1,217,264  | 1,222,056  | 1,366,740  | 1,622,312  |
| Result.....                                     | 87,537,665 | 84,868,822 | 79,654,654 | 88,270,274 |
| Av'ge price of English wheat for season (gr.)   |            |            |            |            |
|   | 40s. 9d.   | 43s. 2d.   | 46s. 6d.   | 40s. 7d.   |
| Visible supply of wheat in the U. S. .... bush. |            |            |            |            |
|   | 10,600,000 | 16,400,000 | 14,000,000 | 12,184,153 |

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

| IMPORTS.         |            |            |            |            |
|------------------|------------|------------|------------|------------|
|                  | 1881-82.   | 1880-81.   | 1879-80.   | 1878-79.   |
| Wheat.....cwt.   | 50,138,560 | 48,617,843 | 49,533,370 | 41,440,287 |
| Barley.....      | 11,791,317 | 10,145,315 | 11,757,379 | 9,352,713  |
| Oats.....        | 9,115,268  | 8,660,827  | 12,322,675 | 9,715,550  |
| Peas.....        | 1,855,061  | 2,120,902  | 1,818,530  | 1,462,186  |
| Beans.....       | 1,626,617  | 2,145,150  | 2,384,074  | 1,470,263  |
| Indian corn..... | 19,310,563 | 26,698,596 | 21,782,586 | 31,589,699 |
| Flour.....       | 8,339,369  | 10,903,030 | 8,829,862  | 7,712,349  |
| EXPORTS.         |            |            |            |            |
|                  | 1881-82.   | 1880-81.   | 1879-80.   | 1878-79.   |
| Wheat.....cwt.   | 1,070,327  | 1,090,252  | 1,200,303  | 1,500,381  |
| Barley.....      | 174,726    | 51,020     | 28,438     | 105,313    |
| Oats.....        | 660,672    | 592,237    | 89,591     | 92,304     |
| Peas.....        | 60,513     | 98,097     | 89,575     | 21,156     |
| Beans.....       | 44,087     | 43,567     | 61,678     | 15,223     |
| Indian corn..... | 116,231    | 217,955    | 557,880    | 430,611    |
| Flour.....       | 146,927    | 131,804    | 166,443    | 121,931    |

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the first ten months of the season, together with the countries whence the supplies were derived :





# The Bankers' Gazette.

Dividends will be found on preceding page.

NEW YORK, FRIDAY, JULY 21, 1882-5 P. M.

**The Money Market and Financial Situation.**—For the latest week reported—that ending with July 15—the receipts of wheat at the eight Western cities, Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, were 1,595,224 bushels, against 1,135,421 in the corresponding week of 1881. This increase in receipts has but just begun, and in the previous week, ending July 8, they were only 848,560 bushels, against 1,044,166 bushels in the same week last year. The potato crop throughout the country is reported very large, as the acreage has been much increased, and an abundant yield is now almost assured. With a drop in wheat of 50 cents per bushel from the highest price made this year, and a drop in potatoes from \$5 per barrel to \$1 50 per barrel, the situation of the laboring man will be much improved, and the reason for strikes will be greatly diminished.

At the Stock Exchanges in New York and other cities, the activity has continued, and there are now a dozen orders to buy stocks for outsiders where there was one order some six weeks ago. In fact, it may be fairly said that since the Fourth of July there has been a more healthy and active movement by *bona-fide* purchasers than we have had in many months past. On the other hand, we believe that there are some "washed" sales, by means of which stocks which have no basis for an advance on their merits are galvanized into publicity for the purpose of making a market to sell on. Brokers' customers should be careful about such stocks, and not get in at the highest prices, after a large advance has been successfully manœuvred.

The general situation is good, and the prospect of a heavy tonnage and passenger business on the railroads during the next twelve months is excellent, while it is assumed in the market now that the leading operators are for the present on the bull side. The main points to be considered, on the other hand, are the possibilities of competition from the opening of new lines this year, the increased expenses of operating railroads, the considerable increase which has taken place in many cases in the yearly obligations for interest and rentals, and, finally, the circumstance that on some of the newer lines of railroad there are still a great lot of stocks and bonds to be distributed which have never yet left the first hands, into which they went at small cost, or no cost at all.

The money market has been easy at  $2\frac{1}{2}$  to  $3\frac{1}{2}$  per cent for call loans on stocks, with some exceptional transactions at higher rates; government bond dealers pay  $2$  to  $2\frac{1}{2}$  per cent. Prime commercial paper of two to four months sells at  $4$  to  $5$  per cent.

The Bank of England statement on Thursday showed a decrease in specie for the week of £12,000, the percentage of reserve to liabilities being 40 3-16, against  $39\frac{1}{8}$  last week; the discount rate remains at 3 per cent. The Bank of France gained 3,125,000 francs gold and lost 230,000 francs silver.

The New York City Clearing-House banks in their statement of July 15 showed an increase of \$2,256,625 in their surplus reserves, the total surplus being \$10,559,950, against \$8,303,325 on July 8.

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

|                | 1882.<br>July 15. | Differ'nces fr'm<br>previous week. | 1881.<br>July 16. | 1880.<br>July 17. |
|----------------|-------------------|------------------------------------|-------------------|-------------------|
| Loans and dis. | \$324,806,200     | Inc. \$1,873,700                   | \$348,744,400     | \$292,309,500     |
| Specie         | 65,929,300        | Inc. 1,645,700                     | 81,946,900        | 70,615,500        |
| Circulation    | 18,206,300        | Dec. 204,500                       | 19,181,300        | 19,488,700        |
| Net deposits   | 321,603,800       | Inc. 3,274,700                     | 351,199,500       | 292,238,500       |
| Legal tenders  | 25,051,600        | Inc. 1,429,600                     | 17,058,700        | 23,915,400        |
| Legal reserve  | \$80,400,950      | Inc. \$818,675                     | \$87,799,875      | \$73,059,625      |
| Reserve held   | 90,960,900        | Inc. 3,075,300                     | 99,005,600        | 91,530,900        |
| Surplus        | \$10,559,950      | Inc. \$2,256,625                   | \$11,205,725      | \$18,471,275      |

**Foreign Exchange.**—There has been a larger supply of bills this week, and on a moderate demand the tone has been rather less firm. Among the bond negotiations the Northern Pacific Syndicate announce that they have sold in Germany \$3,000,000 of the \$5,000,000 bonds just taken by them. The supply of commercial bills is yet mostly for the future. On actual transactions to-day bankers' prime 60-days' sterling bills were sold about  $4\ 85\frac{1}{2}$ , demand bills,  $4\ 88\frac{1}{2}$ , cables,  $4\ 89\frac{1}{2}$ , and commercial,  $4\ 84$ . The actual rates for Continental bills are as follows: Francs,  $5\ 18\frac{3}{4}$  to  $5\ 18\frac{1}{8}$ , and about  $5\ 15$ ; marks,  $94\frac{5}{8}$  to  $94\frac{7}{8}$  and  $93\frac{3}{8}$  to  $93\frac{1}{2}$ ; and guilders,  $40\frac{1}{8}$  to  $40\frac{3}{8}$ .

In domestic bills, New York exchange was quoted to-day as follows at the places named: Savannah, buying, par, selling,  $\frac{1}{8}$  to  $\frac{1}{4}$  premium; Charleston, buying par, selling,  $\frac{1}{8}$  to  $\frac{1}{4}$  premium; New Orleans commercial, 150 premium; bank, 250 premium; St. Louis, par; Chicago, 40 premium; Boston, 15 to 17 premium.

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

| July 21.                                 | Sixty Days.                              | Demand.                                  |
|--|--|--|
| Prime bankers' sterling bills on London. | $4\ 85\frac{1}{4}$ to $4\ 86$            | $4\ 88\frac{1}{4}$ to $4\ 89$            |
| Prime commercial                         | $4\ 84$ to $4\ 84\frac{1}{2}$            | $4\ 87$ to $4\ 87\frac{1}{2}$            |
| Documentary commercial                   | $4\ 83\frac{1}{2}$ to $4\ 84$            | $4\ 86\frac{1}{2}$ to $4\ 87$            |
| Paris (francs)                           | $5\ 19\frac{3}{8}$ to $5\ 16\frac{7}{8}$ | $5\ 15\frac{5}{8}$ to $5\ 13\frac{3}{4}$ |
| Amsterdam (guilders)                     | $40$ to $40\frac{1}{4}$                  | $40\frac{1}{4}$ to $40\frac{1}{2}$       |
| Frankfort or Bremen (reichmarks)         | $94\frac{1}{2}$ to $95$                  | $95\frac{3}{8}$ to $95\frac{3}{8}$       |

**United States Bonds.**—Government securities have been active, and the continued fives and sixes and the fours of 1907 have been particularly strong. The amount of bonds likely to be presented for exchange into 3 per cents on the first of August cannot yet be surmised.

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

|                                     | Interest Periods. | July 15.           | July 17.           | July 18.           | July 19.           | July 20.           | July 21.           |
|-------------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| 6s, continued at $3\frac{1}{2}$ ... | J. & J.           | *101               | *101               | *102 $\frac{1}{8}$ | *102               | *102 $\frac{1}{4}$ | *102 $\frac{3}{8}$ |
| 5s, continued at $3\frac{1}{2}$ ... | Q.-Feb.           | *101 $\frac{1}{2}$ | *101 $\frac{1}{2}$ | 102 $\frac{1}{8}$  | *102               | 102 $\frac{1}{8}$  | 102 $\frac{1}{8}$  |
| 4 $\frac{1}{2}$ s, 1891..... reg.   | Q.-Mar.           | *114               | *114               | *114               | *114 $\frac{1}{2}$ | *114 $\frac{1}{2}$ | *114 $\frac{3}{8}$ |
| 4 $\frac{1}{2}$ s, 1891..... coup.  | Q.-Mar.           | *114               | *114               | 114 $\frac{1}{4}$  | *114 $\frac{1}{2}$ | *114 $\frac{1}{2}$ | *114 $\frac{3}{8}$ |
| 4s, 1907..... reg.                  | Q.-Jan.           | *118 $\frac{5}{8}$ | 119                | 119 $\frac{1}{4}$  | 119 $\frac{7}{8}$  | *119 $\frac{3}{4}$ | *120 $\frac{1}{4}$ |
| 4s, 1907..... coup.                 | Q.-Jan.           | 118 $\frac{7}{8}$  | 119                | *119 $\frac{1}{4}$ | *119 $\frac{5}{8}$ | *119 $\frac{3}{4}$ | 120 $\frac{1}{4}$  |
| 6s, cur'cy, 1835... reg.            | J. & J.           | *130               | *130               | *130               | *130               | *130               | *130               |
| 6s, cur'cy, 1896... reg.            | J. & J.           | *130               | *130               | *130               | *130               | *130               | *132               |
| 6s, cur'cy, 1897... reg.            | J. & J.           | *130               | *130               | *130               | *130               | *130               | *133               |
| 6s, cur'cy, 1898... reg.            | J. & J.           | *130               | *130               | *130               | *130               | *130               | *134               |
| 6s, cur'cy, 1899... reg.            | J. & J.           | *130               | *130               | *130               | *130               | *130               | *135               |

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

**State and Railroad Bonds.**—In State bonds the transactions have been quite moderate, and limited mainly to Tennessees, which closed to-day at 58 for the old. Some of the lower-priced bonds were also dealt in, such as N. Car. special tax 3d class at  $8$  to  $8\frac{1}{4}$ , Virginia 6s deferred at 13, Arkansas 6s fund. at 36.

Railroad bonds have been very strong and more generally active throughout the list than at any time since the present buoyancy in stocks commenced. Some of the lower-priced bonds, incomes, debentures, &c., have been conspicuous in the Stock Exchange dealings, and have advanced materially, as will be seen by reference to the quotations on another page.

**Railroad and Miscellaneous Stocks.**—The stock market has been strong in tone with very small reactions from the steady advance in prices. The rapid improvement in two weeks has naturally brought out a large amount of stock on which there was a handsome profit to be realized, and the market has not only taken all this without breaking, but shows a readiness for more; or at all events, it closes to-day with prices near the highest of the week. It is useless to make guesses as to what the heavy stock operators are going to do, but thus far it is evident that their strong hands have been plainly shown, and the campaign of July, 1882, may be remembered among the decided bull movements, even if it goes no farther than at present. The Street is full of rumors and bull points about one stock or another, which may or may not amount to something, but they are so far from the realm of certain facts that they have no claim to a place in our report. There is, however, one general truth to be remembered in this connection, and that is, that new combinations, pools, consolidations, watering, *et id omne genus*, are more likely to take place when the public is in the temper to buy stocks, and buoyancy is the order of the day, than at any other time.

Towards the close to-day there was a downward turn in prices, but a rally in the last few minutes of business. Some reports of gross and net earnings have been received since our monthly article on earnings published last week.

The Chicago Burlington & Quincy furnishes the following statement of earnings for the month of May, 1882, and from Jan. 1 to May 31, compared with corresponding periods last year:

|                             | Gross earnings. | Expenses.   | Net earnings. |
|-----------------------------|-----------------|-------------|---------------|
| May, 1882.....              | \$1,505,261     | \$857,494   | \$647,767     |
| May, 1881.....              | 1,679,455       | 925,753     | 753,702       |
| Decrease.....               | \$174,194       | \$68,258    | \$105,935     |
| Jan. 1 to May 31, 1882..... | \$7,718,451     | \$4,344,061 | \$3,374,389   |
| Jan. 1 to May 31, 1881..... | 7,014,745       | 3,977,815   | 3,036,929     |
| Increase.....               | \$703,706       | \$366,246   | \$337,460     |

At a meeting of the directors of the Louisville & Nashville Railway Company, it was resolved to pass the August dividend, and the following statement of income and expenses in the fiscal year ended June 30, 1882, was presented.

|  |              |
|--|--------------|
| Gross earnings.....                          | \$11,953,825 |
| Operating expenses.....                      | 7,414,067    |
| Net from traffic.....                        | \$4,539,758  |
| Other income.....                            | 252,598      |
| Total.....                                   | \$4,792,356  |
| Fixed charges.....                           | \$3,744,540  |
| Taxes.....                                   | 309,660      |
| Balance.....                                 | \$738,156    |
| Deduct dividend Feb. 10, 1882.....           | \$543,900    |
| Possible loss on Georgia Railroad lease..... | 110,000      |
| Balance carried forward.....                 | \$84,256     |

The Nashville Chattanooga & St. Louis makes the following statement of receipts and expenses for the month of June, and for the twelve months ended June 30, compared with same periods of last year:

|                         | June.       | 12 months. |
|-------------------------|-------------|------------|
| Receipts—               | 1882.       | 1881.      |
| Passage.....            | \$41,503    | \$39,723   |
| Freight.....            | 65,761      | 109,244    |
| Mail.....               | 3,623       | 3,623      |
| Rents and privileges... | 8,185       | 1,966      |
| Total.....              | \$119,074   | \$154,549  |
| Operating expenses....  | 74,826      | 80,641     |
| Surplus over oper. ex.  | \$44,247    | \$73,907   |
| Interest and taxes....  | 45,414      | 42,679     |
| 1881-82.                | 1880-81.    |            |
| \$516,317               | \$511,312   |            |
| 1,243,859               | 1,525,709   |            |
| 43,487                  | 43,016      |            |
| 79,115                  | 23,930      |            |
| \$1,882,780             | \$2,103,968 |            |
| 1,114,561               | 1,265,821   |            |
| \$768,219               | \$838,146   |            |
| 544,193                 | 475,716     |            |

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

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday to Friday), Sales of the Week, Range Since Jan. 1, 1882 (Lowest, Highest), For Full Year 1881 (Low, High). Rows include RAILROADS, MISCELLANEOUS, and EXPRESS.

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

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

Table with 10 columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Lists various state bonds from Alabama, Arkansas, Connecticut, Georgia, Louisiana, Michigan, New York, North Carolina, Ohio, Rhode Island, South Carolina, Tennessee, Virginia, and West Virginia.

RAILROAD BONDS.

Large table with 10 columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Includes a sub-section 'Railroad Bonds (Stock Exchange Prices)' and lists numerous railroad bonds from various states and companies like Ala. Central, Atch. & P., Bost. Harf. & E., etc.

INCOME BONDS.

(Interest payable if earned.)

Table with 3 columns: SECURITIES, Bid, Ask. Lists income bonds from various companies and states, including Ala. Cent., Alleg'y Cent., Atl. & Pac., etc.

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

New York Local Securities.

Table with columns: Bank Stock List (Companies, Par., Price), Insurance Stock List (Companies, Par., Price), Gas and City Railroad Stocks and Bonds (Gas Companies, Par., Amount, Period, Rate, Date, Bid, Ask).

Quotations in Boston, Philadelphia and Baltimore.

Table with columns: SECURITIES, Bid, Ask. Sub-sections include BOSTON, PHILADELPHIA, BALTIMORE, listing various stocks and bonds with their respective prices.

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

\* In default. † Per share.

Railroad Earnings.—The latest railroad earnings and the totals from January 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column:

Table with columns: Roads, Latest Earnings Reported (Week or Mo, 1882, 1881), Jan. 1 to Latest Date (1882, 1881). Lists various railroads like Ala. Gt. Southern, Atch. Top. & S. Fe, Bost. Cl. F. & N. B., etc.

\* Included in Central Pacific earnings above. † Northern Division.

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

Table with columns: Receipts, Payments, Balances (Coin, Currency). Rows for July 15, 17, 18, 19, 20, 21, and Total.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on July 15:

Table with columns: Banks, Capital, Average amount of (Loans and discounts, Specie, Legal Tenders, Net dep'ts other than U. S., Circulation). Lists banks like New York, Manhattan Co., Merchants, etc.

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

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

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

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

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

Unlisted Securities.—The following are quoted at 33 New Street:

Table listing various securities with columns: Bid, Asked. Includes American Elec. Light, Am. Tel. & Cable, Am. Cable Constr. Co., etc.



pany will in time be able to earn interest upon its incomes and a dividend upon its stock."

"At the time of the purchase of the Springfield Southern Railroad, and the organization of this company under its present title, the financial scheme adopted embraced the issue of \$1,920,000 first mortgage bonds, which provided for the purchase of the road, and left \$920,000 to be used in the improvement of the property, including the completion of the change from narrow gauge tracks, the laying of new steel rail on a considerable portion of the line, the strengthening of the bridges so as to carry the heavy engines, the extending of new switches to the different mines and furnaces, and the purchase of new equipment. Of this sum it will be seen that up to January 1 there was expended \$526,192, leaving \$393,807 to be used in the further improvement of the property."

No balance sheet is given in the report.

Long Island Railroad.

(For year ending September 30, 1881.)

Operations—Trains run (passenger, 1,042,205; freight, 245,291), 1,287,496. Total engine service, 1,465,719 miles. Passengers carried, 6,512,270; carried one mile, 64,714,438. Freight moved, 339,352; moved one mile, 12,280,205 tons.

EARNINGS AND EXPENSES (327.80 miles).

Table with columns: Earnings (Passengers, Freight, Mail and express, Miscellaneous), Expenditures (Maintenance of way, Rolling stock, Transportation, Taxes), Total (\$5,938 58 per m.), Total (\$5,358 06 p. m.).

Net earnings (9.77 per cent) \$130,295. Payments: interest, \$292,841; rentals of leased lines, \$92,500; other accounts, \$20,470—total, \$405,811.

Comparative statistics for four years are as follows:

Table with columns: Miles operated, Passengers carried, Freight (tons) moved, Earnings and Expenses (Passenger earnings, Freight earnings, Miscellaneous earnings, Gross earnings, Expenses and taxes, Net earnings), Lease rentals, Interest and sinking fund, Capital stock, Funded debt, Floating debt, Total liabilities, Cost of property.

—Poor's Manual.

Manhattan Railway.

(For year ending September 30, 1881.)

Operations—Trains run (passenger only), 6,117,233 miles. Passengers carried, 75,535,778; carried one mile, 2,449,735,065.

EARNINGS AND EXPENSES.

Table with columns: Earnings (Passengers, Mails, Miscellaneous), Expenditures (Maintenance of way, Rolling stock, Transportation, taxes, & co), Total (\$160,786 05 p.m.), Total (\$10,1834 45 p.m.).

Net earnings (37.82 per cent), \$2,008,989. Charges against net earnings: rental of leased lines, \$2,644,435; interest, \$17,740. Loss to lessees, \$653,186.

—Poor's Manual.

Denver South Park & Pacific.

(For the year ending December 31, 1881.)

EARNINGS AND EXPENSES.

Table with columns: Earnings (Passengers, Freight, Mail and express, Miscellaneous), Expenses (Maintenance of way, Rolling stock, Transportation, Miscellaneous and taxes), Total (\$7,412 45 per mile), Total (\$5,868 per mile).

Net earnings (21.15 per cent), \$309,757. Paid interest on funded debt, \$149,310. Balance, surplus, \$160,447.

Financial statement—Capital stock, \$5,000,000; funded debt, \$3,334,000; coupons outstanding, \$24,395; profit and loss, \$1,545,843—total, \$9,904,233. Contra: cost of road, &c., \$7,675,901; real estate, \$42,336; stocks and bonds, \$1,475,426; other property and assets, \$6,736; bills receivable, \$18,388; current accounts, \$685,448.

Funded debt: 1st mortgage 7 per cent bonds, due May 1, 1905, interest May and November, \$1,800,000; consolidated mortgage 6 per cent bonds, dated October 15, 1880, due January 1, 1921, interest January and July, \$1,534,000.

—Poor's Manual.

City (Horse) Railroads.

The following statistics are from the returns made to the N. Y. State Engineer for the year ending Sept. 30, 1881:

Table with columns: Name of Road, Cap. Stock paid in., Funded Debt, Gross Earn'gs., Net Earn'gs., Div. p. ct.

Table with columns: Name of Road, Cap. Stock paid in., Funded Debt, Gross Earn'gs., Net Earn'gs., Div. p. ct.

\* Injunction in force.

—Poor's Manual.

GENERAL INVESTMENT NEWS.

Brooklyn Elevated—A new arrangement has been agreed upon by the bondholders' committee, that the foreclosure proceedings now pending against the Brooklyn Elevated Railway Company may be discontinued and the property returned to a board of directors selected by those who have invested their money in the securities of said railway. There are now, says the agreement, several parties able and willing to take an interest in the enterprise with the bondholders, provided that before they take any action or public part in the business of the company, or allow their names to be used in any way as directors or otherwise, certain terms shall be complied with, which are mainly that the directors, reorganization committee and receivers shall vacate. Then "the agreements of March 1, 1881, with Conrad N. Jordan and others, now on file with the Central Trust Company, are to be continued (subject to the modifications herein provided for), with full force and effect, except that Abram J. Hardenbergh, Ernst Thalman and Fred. Uhlman, as construction trustees, are to be substituted as parties thereto, in the place and stead of said reorganization committee."

The new agreement says:

"After the foregoing terms shall have been complied with then the committee appointed by the bondholders will assume the responsibility of soliciting stock and bond subscriptions sufficient to complete the enterprise, to accomplish which they will (first) ask the stockholders to surrender stock as per agreement approved by the bondholders' committee of nine, for the purpose of reduction as therein provided, and when such stock is reduced to the amount of \$1,000,000 or less, then (second), the committee will apply to the bondholders to take construction stock payable as called for, not to exceed twenty per cent monthly for such subscription; the subscribing bondholders shall receive for every \$1,000 paid in, \$1,000 in construction stock and \$1,000 in first mortgage bonds, and \$1,000 in stock of the company, or three dollars in securities for every dollar paid in. At the completion of the enterprise the bondholders who subscribe as aforesaid will receive first mortgage bonds for the Central Trust Company's receipt for bonds and assessments paid, and participate in the profits of the construction company under the Floyd-Jones contract, which will be accepted and performed by said last named company, who will, if required by said new board of directors, give security for the due and faithful performance thereof."

Buffalo Pittsburg & Western.—The business of this railroad for June and for six months was as follows:

Table with columns: Gross receipts, Net profits. Rows for June 1882, June 1881, Increase, Six months 1882, Six months 1881, Increase.

Cincinnati Hamilton & Dayton.—This company has issued a circular call for a meeting of its stockholders, to be held in the office of the company at 10 o'clock on the morning of the 16th of August, to vote on the proposition to issue \$1,000,000 worth of 6 per cent preferred stock, the proceeds of which issue are to be used in "betterments" of the road. It is stated that this amount of money can be well expended on the road in improving its condition.

Columbus Hocking Valley & Toledo.—A special dispatch from Columbus, O., July 17, to the Chicago Times says: "It was announced here to-day that the Standard Coal & Iron Company had bought the Columbus Hocking Valley & Toledo Railroad. This company has already secured by purchase and options most of the coal and iron interests in the Hocking Valley, and negotiations have been pending for the purchase of the road since June 1, when James G. Blaine, James Hall, Gen. Samuel Thomas, Colvin S. Brice, Messrs. Brooks, Ames, Elkins and other capitalists of a syndicate from Boston and New York, inspected the running properties and the road. The company having all the furnaces, coal mines, and valuable mineral lands down the valley, they did not want to begin business in their own name till they also had charge of transportation. They have \$75,000,000 capital, and are now ready for business, being one of the strongest monopolies ever formed in the West. The head officers will be in the east, and offices will be in this city, Boston and New York. M. M. Greene will be general manager of their railroads, Walter Croft of the iron-works, and T. Longstreth of the coal mines. The road will be extended from Toledo to Detroit."



**Connecticut River.**—"The auction sale of 1,000 new shares of River Road stock, which occurs at Boston next month, results from a vote passed by the directors at their last meeting, some two months ago, authorizing the Treasurer to issue additional stock, but not over 2,700 shares. As soon as the first 1,000 shares are sold they will be issued, and more will be put up if this lot sells well. The present capital of the road is \$2,100,000, the par value of the shares being \$100; and should the full amount mentioned be issued, it will be raised \$270,000, so that the total will reach \$2,370,000. But as the road is paying 8 per cent, and the stock remains in the neighborhood of \$160, it is reasonable to suppose that the net results of the sale will not fall short of \$400,000. The officers of the company say that the directors have made no new appropriations calling for the expenditure of large sums outside of the ordinary income, but admit that the money gained will be put into improvements."—*Springfield Republican.*

**Dakota Railroads.**—The Chicago Milwaukee & St. Paul's work in Dakota is now rapidly approaching completion. It has the twenty-eight miles of the Scotland line and twenty miles of the Spencer and Spirit Lake branch to iron, and there is now every prospect that the work will be completed early in August. The other unfinished work in Dakota is about as follows: The Correctionville line, forty-three miles, and the Calliope line, fifty miles, is all the unironed grade in which the Northwestern is interested. The Sioux City & Pacific has but the five miles at and beyond the big cut at the Niobrara crossing. The Wabash is doing nothing toward completing its patches of grading on the narrow gauge line northwest of Des Moines, and is likely to do nothing this summer. The Burlington Cedar Rapids & Northern track should have reached Spirit Lake on the 4th, and there is only the thirty miles of partly built grade to Worthington to complete. Further contracts, and the beginning of work on contracts already let, as the Sioux City-Defiance line, still wait.—*Chicago Tribune.*

**Denver South Park & Pacific.**—This branch of the Union Pacific RR. has been finished as far as Pitkin, and the cars will be running into Gunnison by the 25th of next month at the latest. The road will probably not be pushed further than the coal banks on Ohio Creek, twenty miles north of Gunnison, this fall.

**Hannibal & St. Joseph.**—The Hannibal & St. Joseph \$3,000,000 bond suit was begun in the United States Circuit Court at Keokuk, Iowa, July 18, before Judge McCrary.

**Indianapolis & St. Louis.**—This road will be sold in Indianapolis July 27, under the decree of foreclosure lately granted by the United States Circuit Court.

**Lake Erie & Western.**—The *Herald* reports that the statement of the Lake Erie & Western Railroad's business for the first half of the current year shows net earnings of \$230,223, as against \$187,677 for the corresponding period of last year, and the amount applicable to incomes is \$90,963, as against \$48,417 last year. As the interest on incomes for the half-year is \$102,975, there is a deficit of only \$12,012 for the first half of the current year, whereas the deficit for the corresponding period in 1881 was \$54,553.

**Mexican National.**—The *Boston Transcript* says: "We are indebted to W. W. Nevin, Secretary of the Mexican National Construction Company, for the following statement of the placing of the Mexican National loan in London: 'General Palmer, President of the Mexican National Railway Company, has negotiated with the house of Mattheson & Co. of London, representing a strong syndicate, \$5,000,000 of the first mortgage 6 per cent bonds of the Mexican National Railway, with an option for \$5,000,000 more. This completes the road from Monterey to Xcamboro, 470 miles, giving the company a continuous line from the city of Mexico to Laredo, Texas, and to the port of Corpus Christi via the Texas Mexican Railway. The contract is dated June 26, 1882.'" The *Transcript* adds that the bonds were subsequently offered for public subscription in London, with the result of small takings.

**New Orleans Pacific.**—Col. E. B. Wheelock, of New Orleans, President of the New Orleans Pacific Railway, which is an important part of the Gould Southwestern system, arrived in the city this week. The *World* reports Col. Wheelock as speaking of his road as follows: "The New Orleans Pacific Railway extends in a northward direction from New Orleans to the city of Shreveport, on the Red River, a distance of 325 miles, through the richest, most populous and fertile part of Louisiana, or even of the whole South. At Shreveport a junction is effected with the main line of the Texas & Pacific Railway. This company owns all the stock of the New Orleans Pacific Railway, and will operate the road as a division of its trans-continental line. The first ninety miles of the line out of New Orleans follow the general course of the Mississippi River, which for this entire distance is lined with some of the largest sugar and rice plantations in Louisiana, and is densely populated. At Brusle a branch of eight miles connects the road with the city of Baton Rouge, the State capital. This part of the line, extending from New Orleans to Baton Rouge, has been opened and in operation for nearly a year, and though operated only as a local road, its earnings have been large and satisfactory, and the traffic on it is increasing all the time. From Brusle the road turns more to the westward and runs through the rich sugar lands of the bayous Gross Tete and Fardoche to the Atchafalaya River, which it reaches near Churchville, about 130 miles from New Orleans. A handsome iron bridge of five spans, with a draw, all erected on iron column piers, is in course of construction over the Atchafalaya and will be completed in the course of this year. Until it is finished trains

will be transferred by a powerful steam transfer boat. From the Atchafalaya the railway, running northwesterly, strikes the rich valley of the Red River, and, passing Cheneyville and Lecomte, reaches the City of Alexandria, on Red River, which is about 200 miles from New Orleans. The whole Red River Valley is exceedingly fertile and among the greatest cotton producing sections of the South, and from Alexandria north our road follows the general course of the river to Cotile, keeping, however, sufficiently upon the high ground to the west of the river to avoid all danger of overflow. The line runs into Shreveport by way of Mansfield, passing near Natchitoches, through and adjacent to the largest timber tract of northwest Louisiana."

**New York Lake Erie & Western.**—Messrs. Drexel, Morgan & Co. have made an arrangement with this company to extend the old third mortgage bonds for a period of forty years from the date of maturity at 4½ per cent. These bonds, the total outstanding issue of which amounts to \$4,852,000, mature on March 1, 1883, and present holders have the option to extend them without cost, by depositing them with Drexel, Morgan & Co. for that purpose, prior to December 31 next.

**New York Pennsylvania & Ohio.**—Messrs. James Allport, Samuel Swarbrock, J. Lockinton Bates and H. Lockinton Bates, of England, are now in this country inspecting this road, the accounts of the company, etc. It is supposed that the result of their visit may be a new alliance, by lease or otherwise, with the Erie.

**Ohio & Mississippi.**—The Receiver has filed the following statement of receipts and expenditures from June 1, 1882, to June 30, inclusive:

| RECEIPTS.  |  | 1881.            | 1882.            |
|--|--|------------------|------------------|
| Cash on hand June 1.....                           |  | \$81,049         | \$133,005        |
| Cash from station agents.....                      |  | 407,463          | 336,805          |
| Cash from conductors.....                          |  | 6,101            | 10,288           |
| Cash from individuals, railroad companies, etc.... |  | 56,000           | 30,613           |
| Cash from Adams and American express.....          |  | 784              | 1,322            |
| <b>Total.....</b>                                  |  | <b>\$551,409</b> | <b>\$512,066</b> |
| DISBURSEMENTS.                                     |  |                  |                  |
| Vouchers prior to November 18, 1876.....           |  | \$236,131        | \$308            |
| Vouchers subsequent to November 17, 1878.....      |  |                  | 131,736          |
| Pay-rolls.....                                     |  | 136,167          | 136,174          |
| Arrearages.....                                    |  | 724              | 394              |
| Cash on hand July 1.....                           |  | 182,385          | 243,45           |
| <b>Total.....</b>                                  |  | <b>\$551,409</b> | <b>\$512,066</b> |

**Pittsburg & Western.**—The Pittsburg & Western Railroad Company has filed a supplemental mortgage in the Register's and Recorder's office in Newcastle, Pa., in favor of the Mercantile Trust Company of New York for \$6,000,000.

**Pittsburg & Lake Erie—Pittsburg Youngstown & Chicago.**—The litigation growing out of the conflict between the Pittsburg & Lake Erie and Pittsburg Youngstown & Chicago railroads over certain right of way in western Pennsylvania and eastern Ohio, has resulted in a compromise. An attempt had been made to make the crossing at Lowellville, but it was stopped by an injunction from the court at Youngstown. The terms of settlement are that the Pittsburg Youngstown & Chicago shall cross at grade at New Castle Junction, and shall build a bridge and cross overhead at Lowellville. The other matters in dispute, it is said, were of minor importance, but all were satisfactorily arranged.

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

- Central Iowa.—Track laid on a branch from New Sharon, Iowa, northwest to Newton, 28 miles.
- Denver & Rio Grande.—The Pueblo & San Juan Division is extended from Durango, Col., north to Silverton, 45 miles. Gauge, 3 feet.
- East Tennessee Virginia & Georgia.—This company's Cincinnati & Georgia line is extended northwest to Dallas, Ga., 10 miles. Gauge, 5 feet.
- Galveston Harrisburg & San Antonio.—Track is laid on the El Paso Division to a point three hundred and fifty-four miles east by south from El Paso, Texas, an extension of 25 miles.
- Lehigh & Hudson River.—Completed by laying track between Andover, N. J., and Franklin Furnace, 11 miles.
- Louisville Evansville & St. Louis.—Track laid from Huntingburg, Ind., west 15 miles, and from Birdseye, Ind., east to Milltown, 30 miles, making 45 miles in all, and completing the road.
- Louisville & Nashville.—The Knoxville Branch is extended from Livingston, Ky., southeast to London, 14 miles. Gauge, 5 feet.
- Milwaukee & Northern.—On the Wisconsin & Michigan Extension track is laid from Green Bay, Wis., north to Stiles, 27 miles.
- New Orleans Pacific.—Completed by laying track from Atchafalaya, La., northwest 18 miles.
- Northern Pacific.—Extended from Gray's Bluff, Montana, westward 28 miles; also from Rock River, Idaho, eastward to Cabinet Landing, 35 miles.
- Rochester & Pittsburg.—Extended from Great Valley, N. Y., southward to Tappan, Pa., 15 miles.
- Saratoga Mt. McGregor & Lake George.—Extended northward to Mt. McGregor, N. Y., 4 miles.
- Southern Pacific.—On the Colorado River Branch track is laid for thirty-one miles from Mohave, Cal., an extension of 10 miles.
- Victoria Furnace.—Extended from Victoria Furnace, Va., to the Abrams ore banks, 10 miles. Gauge, 3 feet.
- Western North Carolina.—The Ducktown Branch is extended from Pigeon River, N. C., southwest 5 miles. Gauge 5 ft.
- Wheeling & Lake Erie.—Extended from Massillon, O., southward to Zoar, 12 miles.

This is a total of 342 miles of new railroad, making 5,100 miles thus far this year, against 2,563 miles reported at the corresponding time in 1871, 2,375 miles in 1880, 1,083 miles in 1879, 819 miles in 1878, 731 miles in 1877, 932 miles in 1876, 518 miles in 1875, 727 miles in 1874 and 696 miles in 1873.—*Railroad Gazette.*

**Railway Construction in the First Six Months of 1882.**

—The *Chicago Railway Age* had an article upon this subject, from which the following extracts are made:

"About one month ago we published a summary of the miles of new track laid in each State and Territory of the Union for the first five months of the year, from January 1 to June 30, as fully as it was reported to us. We then stated that a large amount

of work was under way, and that subsequent reports would show still greater progress, so that instead of railway construction having come to a stand still, as some papers have claimed, it was really progressing at an astonishing rate.

"We now give a very carefully prepared summary of the mileage of main track laid in the United States for the six months ending June 30, so far as we have the record. These figures are obtained by careful and extended correspondence, are in nearly every case official, and are as complete as they could well be made at so early a date, although we have no doubt that full returns would somewhat increase the totals. In order to show conveniently in what portion of the Union railway building is proceeding most actively, we give a full list of the States and Territories, arranged in the usual geographical order and including also States in which no construction appears to have been completed thus far this year.

"TRACK LAID FROM JANUARY 1 TO JULY 1, 1882.

| States.                | No. Roads. | Miles. | States.                | No. Roads. | Miles.   |
|------------------------|------------|--------|------------------------|------------|----------|
| Maine.....             | ..         | ..     | Illinois.....          | 5          | 110      |
| New Hampshire.....     | ..         | ..     | Wisconsin.....         | 6          | 110-20   |
| Vermont.....           | ..         | ..     | Minnesota.....         | 5          | 54-50    |
| Massachusetts.....     | ..         | ..     | Dakota Territory.....  | 6          | 116      |
| Rhode Island.....      | ..         | ..     | Iowa.....              | 12         | 403-21   |
| Connecticut.....       | ..         | ..     | Nebraska.....          | 4          | 200-40   |
| New England.....       | None       | None   | Kansas.....            | 6          | 149-10   |
| New York.....          | 12         | 302-99 | Colorado.....          | 6          | 326-60   |
| New Jersey.....        | 4          | 41-35  | Wyoming Territory..... | 1          | 25       |
| Pennsylvania.....      | 10         | 101-44 | Idaho Territory.....   | 2          | 54       |
| Delaware.....          | ..         | ..     | Utah Territory.....    | 2          | 99       |
| Maryland and D. C..... | 2          | 27-50  | Montana Territory..... | 1          | 73       |
| West Virginia.....     | ..         | ..     | Northwest States.....  | 81         | 2,379-32 |
| Middle States.....     | 28         | 473-28 | Missouri.....          | 5          | 107-25   |
| Virginia.....          | 5          | 126-20 | Indian Territory.....  | 1          | 38       |
| North Carolina.....    | 8          | 77-25  | Arkansas.....          | 2          | 218      |
| South Carolina.....    | 2          | 48     | Texas.....             | 14         | 732-10   |
| Georgia.....           | 6          | 142    | New Mexico.....        | 2          | 15-75    |
| Florida.....           | 3          | 79     | Arizona Territory..... | 2          | 118-80   |
| Alabama.....           | 2          | 37     | Southwest States.....  | 26         | 1,259-90 |
| Mississippi.....       | 2          | 32     | Nevada.....            | 2          | 30       |
| Louisiana.....         | 2          | 27     | California.....        | 4          | 97       |
| Tennessee.....         | 6          | 97     | Oregon.....            | 2          | 85       |
| Kentucky.....          | ..         | ..     | Washington Ter.....    | ..         | ..       |
| Southern States.....   | 36         | 665-45 | Pacific States.....    | 8          | 212      |
| Ohio.....              | 10         | 248-31 | Grand total.....       | 179        | 4,990    |
| Michigan.....          | 7          | 115    |                        |            |          |
| Indiana.....           | 8          | 295    |                        |            |          |

\* In our table for the first five months, the mileage of Texas was overstated by including a portion of the Southern Pacific track laid in 1881. This has been deducted, and hence the above figures do not show the expected increase in mileage in that State over the preceding report, although four more roads are reported.

"These totals, we think, may well be considered astonishing. While only one-half the year is gone, and that including several winter and spring months when the work of construction, especially in the northern States, is generally not even commenced, and while there has been a great cry about overdoing railway building and many predictions have been made of impending financial disaster, we find, notwithstanding, that track has been laid on at least 179 lines in 37 States and Territories, adding a mileage of main track aggregating no less than 4,990, or in round numbers 5,000 miles!

"It must be remembered that these figures show only the main track and do not include sidings and second, third and fourth tracks, of which hundreds of miles have been laid. Our table for the first five months of the year showed 120 roads, with 3,480 miles of new track, so that the present table for six months gives an addition of 59 roads and 1,510 miles of track. This increase, however, is not all to be credited to June, but is in part the result of more complete returns to us for the full period. How extraordinary has been the work of the past season in comparison with its predecessors may be seen by the fact that while it shows nearly 5,000 miles of new road, the aggregate reported for the same period last year was only a little over 2,000 miles, and during the same period of no previous year has it equaled even that amount.

"It is true that a large amount of this tracklaying is the finishing up of construction well under way last year, but it is also certain that a very large amount of tracklaying will be done during the remainder of the year. Of the 179 lines on which this work has been done, we find that 131 are still incomplete and in progress. Beside this a large number of roads upon which grading has been in progress for a long time are now about ready for the track, and their number probably more than equals that of the roads which have been finished this year. \* \* \*

"Referring to our table, it will be seen that no additional track is shown in any of the New England States. Some little work is in progress, but no tracklaying has yet been reported to us. In the six Middle States 473 miles are reported, nearly all of these in New York and Pennsylvania. Delaware and West Virginia add nothing, although in the latter State some important work is under way. In all but one of the ten Southern States railways have been extended to the aggregate of 65 miles, and in Kentucky, where no track appears to have been laid, grading is actively progressing on several roads.

"The great West and Northwest have been the principal theatre of railway construction; in these fifteen States and Territories no less than 2,379 miles having been laid on 81 roads, every State and Territory without an exception participating in the work. In the Southwest, too, progress has been rapid, the six States and Territories so classified showing 26 roads, with 1,260 miles of new track. The four Pacific States and Territories show only 212 miles upon 8 roads, but considerable work is in progress in California and Oregon, and some roads

are being built in Nevada and Washington Territory, so that the end of the year will show a considerable addition to their mileage. Indeed, in nearly all of the Western and Southern States and Territories railway building is being actively pushed and an examination of the map will show that except in a few cases, where parallel or competing roads are being built, there is ample room and need for all these lines, and that many more even must be built before the necessities of the country are supplied."

**Rochester & Pittsburg.**—A circular issued concerning this road says that when all the extensions are completed the obligations of the road will be as follows: \$1,300,000 Rochester & Pittsburg 6 per cent first mortgage bonds of the Rochester & Salamanca Division; \$3,300,000 Rochester & Pittsburg, Buffalo & Pittsburg Div., 6 per cent first mortgage bonds. The issue of these bonds is limited to \$20,000 per mile of completed road. The present extensions of the road will allow of only \$2,500,000 of these bonds being issued; \$500,000 of 6 per cent first mortgage bonds of the Brockwayville & Punxutawney Railroad Company guaranteed by the Rochester & Pittsburg Railroad Company; \$20,000 of seven per cent first mortgage bonds of the Perry Railroad Company, guaranteed by the Rochester & Pittsburg Railroad Company; \$700,000 of seven per cent car trust bonds, maturing at various dates within the next thirteen years. The total fixed charges of the company, when the present extensions are completed and the equipment all delivered, will be about \$300,000 per annum, or at the rate of only \$1,000 per mile of road operated. There are outstanding on the Rochester & Salamanca Division of the company \$1,870,000 income bonds. The interest on these bonds is non-accumulative and is paid only when earned. The company intended also to issue \$3,200,000 non-accumulative income bonds on the Buffalo & Pittsburg Division, but has decided to issue \$5,000,000 of additional capital stock and take up and cancel the income bonds on both divisions. This would make the bonded debt less than \$17,000 per mile of road. The company has outstanding \$180,000 of 7 per cent car trust bonds on the Rochester & Salamanca Division, and under that mortgage has the right to issue \$20,000 more of the same bonds. The company paid 20 per cent of the cost of the rolling stock covered by these bonds, in money. The company has made an additional car trust mortgage to secure the issue of \$500,000 of certificates upon rolling stock, for which it will pay \$1,000,000, or 50 per cent of the cost, at the outset. The company also owns \$350,000 of rolling stock not covered by car trust certificates. After the extensions are completed the first mortgage debt on the entire road will be less than \$17,000 per mile and the income bonds less than \$7,000 per mile. The company is now constructing an extension from Salamanca to Punxutawney, Pa., a distance of 124 miles. It will connect at Du Bois, 93 miles from Salamanca, with the Allegheny Valley Road, thereby securing a direct line to Pittsburg. It will also build extensions from Ashford to Buffalo, forty-five miles, and from Rochester to Charlotte, on Lake Ontario.

**St. Louis Iron Mountain & Southern.**—The following statement has been issued covering the first six months of 1882:

|   |                    |
|---|--------------------|
| Gross earnings first six months, 1882.....                | \$3,231,302        |
| Operating expenses.....                                   | 1,583,337          |
| Net earnings.....   | \$1,647,964        |
| Interest on divisional mortgage bonds for six months..... | \$762,595          |
| Interest on Gen. Con. 5 per cent bonds.....               | 250,000— 1,012,595 |

Surplus for six months ended July 1, 1882..... \$635,369

**Scioto Valley.**—The Scioto Valley Railway Company has agreed to extend the line from Columbus, Ohio, to Fort Wayne, Indiana, increasing its length from 150 to 300 miles. The capital stock was increased from \$5,000,000 to \$10,000,000, and a new mortgage of \$7,500,000 was authorized, called the general consolidation mortgage, the design being to take up existing mortgages and make this the only mortgage on the property.

**Texas & St. Louis.**—This company does not operate the Cairo & St. Louis Railroad, and the negotiations pending some time since with a view to operating that line were not consummated, as a better contract was made with the St. Louis Alton & Terre Haute for a St. Louis connection, and with the Illinois Central Railroad for a Chicago connection.

**Virginia Bonds.**—A press dispatch from Richmond, Va., July 19 said: "The hindrance to the funding of the State debt under the provisions of the Riddleberger bill, traceable to the non-action of the Stock Exchange of New York upon the matter of receiving the work of the Kendall Bank Note Company, appears to be now removed. It is understood here that the sub-committee of the New York Stock Exchange have unanimously agreed upon a favorable report to the Board of Governors of the Exchange, recommending that the Kendall bonds be accepted. Kendall also has agreed not to charge for the work unless it be accepted by the Stock Exchanges. The Board of Sinking Fund Commissioners meet to-morrow, and it is said will accept the work upon the grounds named. The funding will then commence at once."

**Wasatch & Jordan Valley.**—Notice is given that, in an action in the District Court for the Third Judicial District of Utah Territory, all holders of bonds or coupons, and all persons having or making any claim on or against the proceeds of the sale of the property conveyed by trust deed to secure said bonds and coupons, are required to present their claims and the proofs thereof to E. T. Sprague, Referee, on or before the 8th of Sept., 1882, in Salt Lake City.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 21, 1882.

The weather has been warm and showery in nearly all sections during the past week, and crops are almost uniformly reported to be making great progress, causing important declines in prices of many articles of food. Strikes still disturb trade and manufactures in the North and West, but some progress seems to be making in the adjustment of difficulties. The public health remains excellent; the report of yellow fever at New Orleans is not confirmed. The proposal to reduce import duties on sugar and the tax on tobacco unsettles for the moment the values of those staples.

A good speculation in lard has been noticed throughout the week, and latterly a better movement in pork was reported. To-day values were influenced downward by the failure of a large refining house. The recovery, however, was quick, and prices closed strong. Old mess pork sold on the spot at \$21@21 1/2; new, \$22; August options, \$21 30@21 35; September, \$21 50@21 65. Bacon quiet but firm at 13 1/2@13 3/4c. for long clear. Lard sold at 12 90c. for prime Western on the spot; August options realized 12 80@12 95c.; September, 12 90@13 07 1/2c.; October, 12 95@13 12 1/2c.; January, 12 70@12 85c.; seller year, 12 72 1/2@12 85c.; at the close the market was 2 1/2@5c. per 100 lbs. stronger; refined to the Continent, 13c. Cut meats steady. Beef firm at \$30@31 for city extra India mess. Beef hams easy at \$22@22 50. Butter and cheese were steadier and in moderate call. Tallow firm at 8 1/2c. for prime. Stearine quoted 13@13 1/2c. for prime.

Rio coffee has been fairly active and steady on the spot, while there has been an unusually large business for future delivery; there is only a fair supply here, amounting to-day to 90,319 bags, and at the close, with a better demand, fair was quoted 9 1/2@9 3/4c.; mild grades have sold well at very firm prices. Tea has shown no marked change, though latterly rather easier at auction; little attention is now paid to the Egyptian difficulty. Spices have been quiet but steady. Foreign dried fruits have sold moderately at generally steady prices; green fruits have been in pretty good demand at somewhat lower prices. Rice has been quiet and steady for domestic, while foreign has sold fairly at about last week's prices. Molasses has been quiet and about nominal in price. Raw sugar has continued quiet, pending the settlement of the duty question now before Congress; a few sales have been made on the basis of last week's prices, but refiners now naturally restrict their purchases to their actual wants, and some are supplied by their own importations; fair refining stands at 7 1/4c.

|                            | Hhds.   | Boxes. | Bags.     | Melado. |
|----------------------------|---------|--------|-----------|---------|
| Receipts since July 1..... | 39,176  | 211    | 199,325   | 69      |
| Sales since July 1.....    | 21,593  | 45     | 190,503   | .....   |
| Stock July 19, 1882.....   | 53,769  | 5,509  | 447,477   | 597     |
| Stock July 20, 1881.....   | 112,617 | 6,963  | 1,013,676 | 328     |

Refined sugar has been quiet at a decline. The closing prices to-day were 9 3/4@9 7/8c. for crushed, cut loaf and cubes, 9 5/8@9 3/4c. for powdered and 9 3/8c. for granulated, with the market more steady at these prices.

Kentucky tobacco has been dull. Sales for the week are only 65 hhds. Prices are drooping under favorable crop accounts. Lugs quoted 6@7 1/4c., leaf, 8@12c. Seed leaf has also become dull; sales for the week 900 cases, as follows: 250 cases 1880 crop Pennsylvania at 7@18c., 300 cases 1881 crop New England seconds at 11@12 1/2c., 50 cases 1880 crop New England wrappers at 15@40c., 200 cases 1880 crop Ohio at 4 1/4@10c., and 100 cases sundries at 3@18c. Spanish tobacco dull; sales 500 bales Havana fillers at 88c.@\$1 20.

Naval stores were easier to-day, particularly for spirits turpentine, the receipts of which were larger; common to good strained rosins, \$1 90@\$2; spirits turpentine in yard, 47 1/2c. Refined petroleum quiet at 6 1/4c. for export; crude certificates were firmer at 58@58 1/4c., closing, 58 5/8@58 3/4c.; August options, 59 1/4c.; September, 61 1/2c.; October, 63 1/4c.; November, 66c. Ingot copper steady; 250,000 lbs. Lake sold at 18 1/8@18 1/4c. All other metals were quiet and essentially firm. Wool is firm and moderately active.

Ocean freight room has been held at advanced rates. To-day there was a slight weakness in berth tonnage, but grain and petroleum charter room remained firm. Grain to Liverpool, by steam, 5 1/2d.; flour, 15@17s. 6d.; bacon and lard, 20@25s.; cheese, 25@35s.; cotton, 7 64@11 64d.; grain to London, by steam, quoted 8d.; do. to Glasgow, 7d.; do. to Bristol, 8 1/4@8 1/2d.; do. to Hull and Leith, 81.; do. to Havre, by steam, taken at 13@14c.; do. to Antwerp by steam, 8@8 1/4d.; do. to Cork, for orders, by sail quoted 6s.@6s. 6d. per qr.; refined petroleum taken to Antwerp, 3s. 6d.; do. to Baltic, 4s. 3d.; do. from Philadelphia to London, 3s. 6d.; do. in cases thence to Naples, 18c.; grain (August) by steamer from Baltimore to Cork, for orders, 5s. 9d.

COTTON.

FRIDAY, P. M., July 21, 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 21), the total receipts have reached 9,150 bales, against 8,142 bales last week, 9,586 bales the previous week and 9,288 bales three weeks since; making the total receipts since the 1st of September, 1881, 4,648,865 bales, against 5,741,407 bales for the same period of 1880-81, showing a decrease since September 1, 1881, of 1,092,542 bales.

| Receipts at—          | Sat.  | Mon.  | Tues. | Wed.  | Thurs. | Fri.  | Total. |
|-----------------------|-------|-------|-------|-------|--------|-------|--------|
| Galveston .....       | 11    | 25    | 19    | 17    | 8      | 32    | 112    |
| Indianola, &c. ....   | ..... | ..... | ..... | ..... | .....  | 12    | 12     |
| New Orleans.....      | 8     | 490   | 337   | 112   | 16     | 152   | 1,115  |
| Mobile.....           | 4     | 39    | ..... | ..... | 29     | 10    | 82     |
| Florida.....          | ..... | ..... | ..... | ..... | .....  | 4     | 4      |
| Savannah.....         | 2     | 284   | 165   | 35    | 1      | 45    | 532    |
| Brunsw'k, &c. ....    | ..... | ..... | ..... | ..... | .....  | ..... | .....  |
| Charleston.....       | 5     | 7     | 11    | 13    | 115    | 175   | 326    |
| Pt. Royal, &c. ....   | ..... | ..... | ..... | ..... | .....  | ..... | .....  |
| Wilmington....        | 1     | ..... | 2     | 3     | .....  | 1     | 7      |
| Moreh'd C., &c. ....  | ..... | ..... | ..... | ..... | .....  | 1     | 1      |
| Norfolk.....          | 6     | 31    | 178   | 325   | 83     | 378   | 1,001  |
| City Point, &c. ....  | ..... | ..... | ..... | ..... | .....  | 958   | 958    |
| New York.....         | 35    | 666   | 414   | ..... | 527    | 226   | 1,868  |
| Boston.....           | 129   | 333   | 103   | ..... | 206    | 519   | 1,290  |
| Baltimore.....        | ..... | ..... | ..... | ..... | .....  | 1,347 | 1,347  |
| Philadelp'a, &c. .... | ..... | 375   | ..... | 76    | .....  | 44    | 495    |
| Totals this week      | 201   | 2,250 | 1,229 | 531   | 985    | 3,904 | 9,150  |

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.

| Receipts to July 21.  | 1881-82.   |                     | 1880-81.   |                     | Stock.  |         |
|-----------------------|------------|---------------------|------------|---------------------|---------|---------|
|                       | This Week. | Since Sep. 1, 1881. | This Week. | Since Sep. 1, 1880. | 1882.   | 1881.   |
| Galveston .....       | 112        | 426,895             | 2,686      | 666,059             | 1,414   | 27,770  |
| Indianola, &c. ....   | 12         | 13,749              | 31         | 15,310              | .....   | .....   |
| New Orleans*..        | 1,115      | 1,184,104           | 4,736      | 1,567,970           | 31,012  | 83,099  |
| Mobile .....          | 82         | 262,882             | 633        | 382,584             | 1,200   | 4,285   |
| Florida.....          | 4          | 27,211              | 8          | 20,367              | .....   | 5,086   |
| Savannah.....         | 532        | 728,051             | 2,001      | 864,977             | 2,008   | 5,885   |
| Brunsw'k, &c. ....    | .....      | 7,026               | .....      | 4,855               | .....   | .....   |
| Charleston.....       | 326        | 497,241             | 687        | 619,569             | 835     | 2,553   |
| Pt. Royal, &c. ....   | .....      | 24,514              | .....      | 49,972              | .....   | 49      |
| Wilmington....        | 7          | 134,887             | 595        | 117,922             | 416     | 1,183   |
| M'head C., &c. ....   | 1          | 26,574              | 30         | 30,491              | .....   | .....   |
| Norfolk.....          | 1,001      | 612,765             | 2,577      | 711,219             | 3,080   | 4,095   |
| City Point, &c. ....  | 958        | 194,502             | 39         | 210,684             | .....   | .....   |
| New York.....         | 1,868      | 161,140             | 129        | 171,783             | 156,996 | 132,303 |
| Boston.....           | 1,290      | 229,519             | 3,195      | 181,464             | 5,300   | 9,890   |
| Baltimore.....        | 1,347      | 24,716              | 532        | 50,410              | 8,405   | 3,119   |
| Philadelp'a, &c. .... | 495        | 93,089              | 1,433      | 76,471              | 7,010   | 2,566   |
| Total.....            | 9,150      | 4,648,865           | 19,362     | 5,741,407           | 217,726 | 281,888 |

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. ....  | 124       | 2,717     | 1,092     | 137       | 340       | 409       |
| New Orleans.....     | 1,115     | 4,736     | 3,808     | 409       | 838       | 792       |
| Mobile .....         | 82        | 633       | 699       | 157       | 210       | 152       |
| Savannah.....        | 532       | 2,001     | 636       | 306       | 782       | 510       |
| Charl'st'n, &c. .... | 326       | 687       | 1,423     | 143       | 526       | 364       |
| Wilm'gt'n, &c. ....  | 8         | 625       | 142       | 61        | 137       | 269       |
| Norfolk, &c. ....    | 1,959     | 2,616     | 2,593     | 167       | 567       | 234       |
| All others....       | 5,004     | 5,347     | 2,759     | 1,892     | 686       | 569       |
| Tot. this w'k.       | 9,150     | 19,362    | 13,148    | 3,272     | 4,086     | 3,299     |
| Since Sept. 1.       | 4,648,865 | 5,741,407 | 4,880,043 | 4,433,653 | 4,256,419 | 3,956,137 |

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 16,179 bales, of which 4,536 were to Great Britain, 5,088 to France and 6,555 to rest of the Continent, while the stocks as made up this evening are now 217,726 bales. Below are the exports for the week and since September 1, 1881.

| Exports from—         | Week Ending July 21. |        |            |             | From Sept. 1, 1881, to July 21, 1882. |         |            |           |
|-----------------------|----------------------|--------|------------|-------------|---------------------------------------|---------|------------|-----------|
|                       | Great Brit'n.        | France | Continent. | Total Week. | Great Britain.                        | France  | Continent. | Total.    |
| Galveston.....        | .....                | .....  | .....      | .....       | 182,147                               | 15,145  | 64,793     | 262,090   |
| New Orleans.....      | .....                | 4,502  | .....      | 4,502       | 688,095                               | 273,190 | 229,384    | 1,162,649 |
| Mobile.....           | .....                | .....  | .....      | .....       | 36,822                                | 6,313   | 3,231      | 46,366    |
| Florida.....          | .....                | .....  | .....      | .....       | 4,700                                 | .....   | .....      | 4,700     |
| Savannah.....         | .....                | .....  | .....      | .....       | 138,600                               | 17,230  | 182,705    | 338,625   |
| Charleston*....       | .....                | .....  | .....      | .....       | 159,822                               | 23,772  | 181,810    | 315,404   |
| Wilmington....        | .....                | .....  | .....      | .....       | 53,584                                | 1,430   | 8,819      | 63,833    |
| Norfolk.....          | .....                | .....  | .....      | .....       | 311,979                               | 2,530   | 17,358     | 331,817   |
| New York.....         | 2,447                | 588    | 5,210      | 8,245       | 430,473                               | 37,804  | 107,793    | 576,073   |
| Boston.....           | 76                   | .....  | .....      | 76          | 153,502                               | .....   | 4          | 153,506   |
| Baltimore.....        | .....                | .....  | 1,345      | 1,345       | 90,293                                | 961     | 58,669     | 149,923   |
| Philadelp'a, &c. .... | 2,013                | .....  | .....      | 2,013       | 85,883                                | .....   | 400        | 66,283    |
| Total.....            | 4,536                | 5,088  | 6,555      | 16,179      | 2,318,899                             | 378,425 | 799,341    | 3,497,275 |
| Total 1880-81         | 97,952               | 3,198  | 10,247     | 41,892      | 2,747,153                             | 551,848 | 1,124,307  | 4,423,307 |

\*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.

| JULY 21, AT—      | On Shipboard, not cleared—for |            |               |             |               | Leaving Stock. |
|-------------------|-------------------------------|------------|---------------|-------------|---------------|----------------|
|                   | Great Britain.                | France.    | Other Foreign | Coast-wise. | Total.        |                |
| New Orleans.....  | 3,276                         | 27         | None.         | 3           | 3,306         | 27,706         |
| Mobile.....       | None.                         | None.      | None.         | None.       | None.         | 1,200          |
| Charleston.....   | None.                         | None.      | None.         | 175         | 175           | 710            |
| Savannah.....     | None.                         | None.      | None.         | 200         | 200           | 1,808          |
| Galveston.....    | None.                         | None.      | None.         | 20          | 20            | 1,394          |
| Norfolk.....      | None.                         | None.      | None.         | 527         | 527           | 2,553          |
| New York.....     | 1,200                         | 200        | 3,600         | None.       | 5,000         | 151,936        |
| Other ports.....  | 1,300                         | None.      | None.         | None.       | 1,300         | 19,831         |
| <b>Total.....</b> | <b>5,776</b>                  | <b>227</b> | <b>3,600</b>  | <b>925</b>  | <b>10,528</b> | <b>207,198</b> |
| Total 1881.....   | 30,115                        | 1,511      | 1,630         | 1,231       | 34,597        | 247,291        |
| Total 1880.....   | 7,636                         | 2,950      | 500           | 987         | 12,073        | 196,202        |

The speculation in cotton for future delivery has not been so active for the week under review. On Saturday some views that prevailed regarding affairs in Egypt, and especially the idea that a serious check may be given to the growth of cotton in that country, caused some advance, but on Monday there was a decided decline in the early months, and evidently there was an abandonment of the purpose to "corner" this crop, which weakened the whole market. Tuesday and Wednesday were very unsettled. Tuesday opened lower and closed higher; Wednesday opened higher and closed lower. Thursday there was a steadier but quiet market. Crop accounts have continued generally good, but rains have been rather heavy in the Mississippi Valley. The first bale of new cotton from Georgia was shown in front of our Cotton Exchange on Thursday. Today there was some further advance, with somewhat exceptional business at 12-84c. "no notice" for August. Cotton on the spot declined 1-16c. on Monday and Tuesday, and was more active on Thursday for export and home consumption. To-day the market was firm but quiet at 12 3/4c. for Middling Uplands.

The total sales for forward delivery for the week are 362,700 bales. For immediate delivery the total sales foot up this week 4,658 bales, including 1,258 for export, 2,317 for consumption, 1,083 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.

| July 15 to July 21. | UPLANDS. |         |         | NEW ORLEANS. |         |         | TEXAS.  |         |         |
|---------------------|----------|---------|---------|--------------|---------|---------|---------|---------|---------|
|                     | Sat.     | Mon     | Tues    | Sat.         | Mon     | Tues    | Sat.    | Mon     | Tues    |
| Ordin'y. # B        | 103 1/8  | 101 1/8 | 101 1/8 | 107 1/8      | 103 3/8 | 105 1/8 | 107 1/8 | 103 3/8 | 105 1/8 |
| Strict Ord.         | 103 3/4  | 101 1/2 | 101 5/8 | 11           | 101 1/2 | 107 3/8 | 11      | 101 1/2 | 107 3/8 |
| Good Ord.           | 119 1/8  | 112 1/8 | 117 1/8 | 111 1/8      | 113 1/8 | 111 1/8 | 111 1/8 | 113 1/8 | 111 1/8 |
| Str. G'd Ord        | 12       | 115 1/8 | 117 3/8 | 12 1/4       | 123 1/8 | 12 3/8  | 12 1/4  | 123 1/8 | 12 3/8  |
| Low Midd'g          | 127 1/8  | 123 3/8 | 125 1/8 | 121 1/8      | 125 3/8 | 129 1/8 | 121 1/8 | 125 3/8 | 129 1/8 |
| Str. L'w Mid        | 121 1/8  | 123 3/8 | 129 1/8 | 121 1/8      | 127 3/8 | 121 1/8 | 121 1/8 | 127 3/8 | 121 1/8 |
| Middling            | 12 3/8   | 123 1/8 | 13 1/8  | 13 1/8       | 13 1/8  | 13      | 13 1/8  | 13 1/8  | 13      |
| Good Mid.           | 13 1/4   | 133 1/8 | 13 3/8  | 13 1/2       | 137 1/8 | 13 3/8  | 13 1/2  | 137 1/8 | 13 3/8  |
| Str. G'd Mid        | 13 1/2   | 137 1/8 | 13 3/8  | 13 3/8       | 131 1/8 | 13 3/8  | 13 3/8  | 131 1/8 | 13 3/8  |
| Midd'g Fair         | 14       | 131 1/8 | 13 3/8  | 14 1/4       | 14 1/8  | 14 1/8  | 14 1/4  | 14 1/8  | 14 1/8  |
| Fair.....           | 14 3/4   | 14 1/8  | 14 5/8  | 15           | 14 1/8  | 14 7/8  | 15      | 14 1/8  | 14 7/8  |

  

| STAINED.                  | SALES OF SPOT AND TRANSIT. |            |            | FUTURES.   |         |         |               |
|---------------------------|----------------------------|------------|------------|------------|---------|---------|---------------|
|                           | Ex- port.                  | Con- sump. | Spec- ul'n | Trans- it. | Total.  | Sales.  | Deliv- eries. |
| Good Ordinary..... # B.   | 9 3/4                      | 911 1/8    | 9 5/8      | 9 5/8      | 9 5/8   | 9 5/8   | 9 5/8         |
| Strict Good Ordinary..... | 10 3/4                     | 1011 1/8   | 10 5/8     | 10 5/8     | 10 5/8  | 10 5/8  | 10 5/8        |
| Low Middling.....         | 117 1/8                    | 113 3/8    | 115 1/8    | 115 1/8    | 115 1/8 | 115 1/8 | 115 1/8       |
| Middling.....             | 127 1/8                    | 123 3/8    | 125 1/8    | 125 1/8    | 125 1/8 | 125 1/8 | 125 1/8       |

MARKET AND SALES

| SPOT MARKET CLOSED. | SALES OF SPOT AND TRANSIT. |              |              |              |              | FUTURES.     |                |
|---------------------|----------------------------|--------------|--------------|--------------|--------------|--------------|----------------|
|                     | Ex- port.                  | Con- sump.   | Spec- ul'n   | Trans- it.   | Total.       | Sales.       | Deliv- eries.  |
| Sat.....            | Quiet and steady           | 300          | 335          | 200          | .....        | 835          | 77,800         |
| Mon.....            | D'l & es'r, 1/8 dc.        | .....        | 498          | 258          | .....        | 756          | 55,600         |
| Tues.....           | Q't & st'y, 1/8 dc.        | .....        | 253          | .....        | .....        | 253          | 77,000         |
| Wed.....            | Quiet.....                 | .....        | 201          | 500          | .....        | 701          | 64,700         |
| Thurs.....          | Steady.....                | 600          | 607          | 123          | .....        | 1,332        | 49,200         |
| Fri.....            | Quiet.....                 | 358          | 423          | .....        | .....        | 781          | 38,400         |
| <b>Total.....</b>   |                            | <b>1,258</b> | <b>2,317</b> | <b>1,083</b> | <b>.....</b> | <b>4,658</b> | <b>362,700</b> |

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.

| Market, Prices and Sales of FUTURES.   | Market, Range and Total Sales.               | DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH. |                                      |                                      |                                      |                                     |                                     |                                     |                                   |                                     |                                     |                      |                     |
|--|--|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-------------------------------------|----------------------|---------------------|
|  |  | July.   | August.                              | September.                           | October.                             | November.                           | December.                           | January.                            | February.                         | March.                              | April.                              | May.                 |                     |
| Saturday, July 15—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....  | Firm.<br>77,800<br>11-75@12-84<br>Steady.    | 500<br>12-76@12-80<br>12-77-12-78                 | 25,300<br>12-77@12-84<br>12-80-12-81 | 24,200<br>12-50@12-57<br>12-55-12-56 | 20,300<br>11-91@11-97<br>11-96-11-98 | 2,500<br>11-75@11-80<br>11-78-11-79 | 1,800<br>11-75@11-79<br>11-88-11-89 | 200<br>11-84@11-89<br>12-00-        | 800<br>11-96@12-00<br>12-00-      | 2,000<br>12-08@12-12<br>12-12@12-13 | 300<br>12-24-12-26                  | .....                | .....               |
| Monday, July 17—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....    | Lower.<br>55,600<br>11-69@12-75<br>Dull.     | 500<br>12-67@12-70<br>12-63-12-65                 | 18,800<br>12-66@12-75<br>12-66-12-67 | 16,900<br>12-43@12-50<br>12-42-12-43 | 10,000<br>11-87@11-90<br>11-87-      | 2,000<br>11-69@11-72<br>11-68-11-69 | 2,700<br>11-69@11-72<br>11-69-      | 1,700<br>11-80@11-82<br>11-80-11-81 | 300<br>11-91@11-93<br>11-91-      | 1,400<br>12-05@12-06<br>12-02-12-04 | 1,300<br>12-17@12-18<br>12-14-12-16 | .....                | .....               |
| Tuesday, July 18—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....   | Variable.<br>77,000<br>11-65@12-70<br>Firm.  | 2,400<br>12-62@12-68<br>12-68-                    | 25,300<br>12-60@12-70<br>12-69-      | 30,800<br>12-38@12-47<br>12-46-12-47 | 10,100<br>11-84@11-90<br>11-88@11-91 | 1,500<br>11-65@11-72<br>11-72-      | 3,800<br>11-66@11-73<br>11-72-11-73 | 400<br>11-80@11-83<br>11-83-        | 100<br>11-93@11-96<br>11-94-11-96 | 1,200<br>12-00@12-02<br>12-06@12-07 | 400<br>12-16@12-17<br>12-19-12-20   | 1,000<br>12-24@12-26 | .....               |
| Wednesday, July 19—<br>Sales, total.....<br>Prices paid (range).<br>Closing..... | Variable.<br>64,700<br>11-70@12-76<br>Lower. | 1,000<br>12-70@12-76<br>12-64-12-65               | 17,300<br>12-42@12-52<br>12-41-12-42 | 16,600<br>11-87@11-95<br>11-86-11-87 | 1,500<br>11-70@11-75<br>11-70-       | 7,200<br>11-70@11-77<br>11-70-11-71 | 1,300<br>11-84@11-86<br>11-84-11-86 | 800<br>11-97@11-98<br>11-97-11-98   | 100<br>11-93@11-96<br>11-94-11-96 | .....                               | .....                               | .....                | .....               |
| Thursday, July 20—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....  | Firm.<br>49,200<br>11-69@12-68<br>Steady.    | 400<br>12-63@12-67<br>12-61-12-63                 | 18,600<br>12-63@12-68<br>12-63-12-64 | 12,900<br>12-43@12-45<br>12-43-12-44 | 5,800<br>11-85@11-89<br>11-89-11-90  | 2,500<br>11-69@11-72<br>11-71-11-72 | 5,300<br>11-69@11-72<br>11-72-      | 2,000<br>11-79@11-82<br>11-82-11-83 | 200<br>11-92@11-95<br>11-94-11-95 | 400<br>12-04@12-05<br>12-06-12-08   | 200<br>12-16@12-17<br>12-18-12-20   | 100<br>12-31@12-33   | .....               |
| Friday, July 21—<br>Sales, total.....<br>Prices paid (range).<br>Closing.....    | Firm.<br>38,400<br>11-70@12-70<br>Steady.    | .....<br>@<br>12-68-12-70                         | 14,900<br>12-64@12-70<br>12-69-12-70 | 10,100<br>12-42@12-47<br>12-46-      | 10,400<br>11-88@11-91<br>11-90-      | 400<br>11-76@11-75<br>11-74-11-75   | 700<br>11-73@11-75<br>11-75-11-76   | 1,600<br>11-84@11-86<br>11-85-      | .....<br>@<br>11-96-11-97         | .....<br>@<br>12-08-12-10           | 300<br>12-20@12-22                  | .....<br>@<br>.....  | .....<br>@<br>..... |
| Total sales this week.....   | 362,700                                      | 4,800   | 120,200                              | 112,100                              | 73,200                               | 10,400                              | 21,500                              | 7,800                               | 2,200                             | 5,000                               | 4,100                               | 1,300                | 1,500               |
| Sales since Sept. 1, '81.....  | 1,964,300                                    | 3,580,200   | 1,301,600                            | 716,800                              | 263,900                              | 195,500                             | 79,100                              | 28,900                              | 43,700                            | 28,600                              | 1,500                               | .....                | .....               |

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

A Includes for June, 1883, 100 at 12-43 and 100 at 12-44. Transferable Orders—Saturday, 12-80c.; Monday, 12-65c.; Tuesday, 12-70c.; Wednesday, 12-65c.; Thursday, 12-65c.; Friday, 12-70c. Short Notices for July—Saturday, 12-73c.; Monday, 12-71c.

The following exchanges have been made during the week:  
 .02 pd. to exch. 100 July s. n. 18th  
 .56 pd. to exch. 200 Oct. for Sept. for regular.  
 .23 pd. to exch. 300 Sept. for Aug.  
 .56 pd. to exch. 100 Oct. for Sept.  
 .01 pd. to exch. 300 July for Aug.  
 .09 pd. to exch. 100 Dec. for Jan.  
 .22 pd. to exch. 200 Sept. for Aug.  
 .21 pd. to exch. 2,000 Sept. for July.  
 .55 pd. to exch. 500 Oct. for Sept.  
 100 July for Aug. even.  
 .56 pd. to exch. 100 Oct. for Sept.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (July 21), we add the item of exports from the United States, including in it the exports of Friday only.

|   | 1882.                              | 1881.                              | 1880.                              | 1879.                              |
|---|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Stock at Liverpool.....bales.   | 810,000                            | 801,000                            | 703,000                            | 541,000                            |
| Stock at London.....  | 66,600                             | 47,500                             | 57,100                             | 44,370                             |
| <b>Total Great Britain stock</b>  | <b>876,600</b>                     | <b>848,500</b>                     | <b>759,100</b>                     | <b>585,370</b>                     |
| Stock at Havre.....   | 133,000                            | 137,000                            | 73,800                             | 97,300                             |
| Stock at Marseilles.....  | 1,200                              | 3,700                              | 7,020                              | 2,300                              |
| Stock at Barcelona.....   | 24,000                             | 40,900                             | 59,100                             | 41,000                             |
| Stock at Hamburg.....   | 2,800                              | 5,440                              | 2,900                              | 4,000                              |
| Stock at Bremen.....  | 21,600                             | 36,000                             | 40,700                             | 21,800                             |
| Stock at Amsterdam.....   | 14,500                             | 39,700                             | 16,400                             | 34,100                             |
| Stock at Rotterdam.....   | 1,900                              | 5,080                              | 3,150                              | 500                                |
| Stock at Antwerp.....   | 600                                | 3,330                              | 1,320                              | 200                                |
| Stock at other conti'nal ports.   | 16,800                             | 11,200                             | 24,500                             | 6,200                              |
| <b>Total continental ports....</b>  | <b>216,400</b>                     | <b>342,350</b>                     | <b>229,190</b>                     | <b>207,400</b>                     |
| <b>Total European stocks...</b>   | <b>1,093,000</b>                   | <b>1,190,850</b>                   | <b>988,290</b>                     | <b>792,770</b>                     |
| India cotton afloat for Europe.   | 334,000                            | 270,000                            | 221,000                            | 320,000                            |
| Amer'n cotton afloat for Europe.  | 72,000                             | 177,000                            | 260,000                            | 60,000                             |
| Egypt, Brazil, &c., afloat for Europe.                                      | 24,000                             | 23,000                             | 22,000                             | 10,000                             |
| Stock in United States ports...   | 217,726                            | 281,888                            | 203,183                            | 133,105                            |
| Stock in U. S. interior ports...  | 31,622                             | 48,397                             | 56,662                             | 14,410                             |
| United States exports to-day...   | 1,345                              | 9,200                              | 4,000                              | 2,500                              |
| <b>Total visible supply.....</b>  | <b>1,773,693</b>                   | <b>2,000,335</b>                   | <b>1,700,135</b>                   | <b>1,332,785</b>                   |
| Of the above, the totals of American and other descriptions are as follows: |                                    |                                    |                                    |                                    |
| <b>American—</b>  |                                    |                                    |                                    |                                    |
| Liverpool stock.....  | 470,000                            | 613,000                            | 463,000                            | 413,000                            |
| Continental stocks.....   | 74,000                             | 250,000                            | 133,000                            | 160,000                            |
| American afloat for Europe....  | 72,000                             | 177,000                            | 260,000                            | 60,000                             |
| United States stock.....  | 217,726                            | 281,888                            | 203,183                            | 133,105                            |
| United States interior stocks..   | 31,622                             | 48,397                             | 56,662                             | 14,410                             |
| United States exports to-day..  | 1,345                              | 9,200                              | 4,000                              | 2,500                              |
| <b>Total American.....</b>  | <b>860,693</b>                     | <b>1,379,485</b>                   | <b>1,069,845</b>                   | <b>783,015</b>                     |
| <b>East Indian, Brazil, &amp;c.—</b>  |                                    |                                    |                                    |                                    |
| Liverpool stock.....  | 340,000                            | 188,000                            | 239,000                            | 128,000                            |
| London stock.....   | 66,600                             | 47,500                             | 57,100                             | 44,370                             |
| Continental stocks.....   | 142,400                            | 92,350                             | 91,190                             | 47,400                             |
| India afloat for Europe.....  | 334,000                            | 270,000                            | 221,000                            | 320,000                            |
| Egypt, Brazil, &c., afloat.....   | 24,000                             | 23,000                             | 22,000                             | 10,000                             |
| <b>Total East India, &amp;c.....</b>  | <b>907,000</b>                     | <b>620,850</b>                     | <b>630,290</b>                     | <b>540,770</b>                     |
| <b>Total American.....</b>  | <b>856,693</b>                     | <b>1,379,485</b>                   | <b>1,069,845</b>                   | <b>783,015</b>                     |
| <b>Total visible supply.....</b>  | <b>1,773,693</b>                   | <b>2,000,335</b>                   | <b>1,700,135</b>                   | <b>1,332,785</b>                   |
| Price Mid. Up'l., Liverpool....   | 61 <sup>1</sup> / <sub>16</sub> d. | 61 <sup>1</sup> / <sub>16</sub> d. | 61 <sup>1</sup> / <sub>16</sub> d. | 69 <sup>1</sup> / <sub>16</sub> d. |

The imports into Continental ports this week have been 6,500 bales.

The above figures indicate a decrease in the cotton in sight to-night of 226,642 bales as compared with the same date of 1881, an increase of 73,558 bales as compared with the corresponding date of 1880 and an increase of 440,908 bales as compared with 1879.

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

| TOWNS.                   | Movement to July 21, 1882. |                  |                | Movement to July 22, 1881. |                  |                |
|--------------------------|----------------------------|------------------|----------------|----------------------------|------------------|----------------|
|                          | Receipts.                  | Shipments.       | Stock July 21. | Receipts.                  | Shipments.       | Stock July 22. |
| Augusta, Ga.....         | 119                        | 161,778          | 345            | 317                        | 206,837          | 631            |
| Columbus, Ga.....        | 46                         | 102,273          | 5              | 78                         | 110,215          | 702            |
| Macon, Ga.....           | 1                          | 60,152           | 114            | 30                         | 63,536           | 7              |
| Montgomery, Ala.         | 45                         | 96,230           | 80             | 61                         | 107,665          | 67             |
| Selma, Ala.....          | 16                         | 73,122           | 36             | 71                         | 89,712           | 584            |
| Memphis, Tenn.           | 465                        | 336,348          | 1,440          | 262                        | 463,937          | 624            |
| Nashville, Tenn.         | 32                         | 55,938           | 134            | 10                         | 34,989           | 588            |
| Dallas, Texas.....       | .....                      | 27,944           | .....          | 276                        | 44,989           | 340            |
| Jefferson, Tex.          | .....                      | 11,564           | .....          | 10                         | 33,550           | 73             |
| Shreveport, La.          | 86                         | 61,377           | 15             | 300                        | 80,693           | 487            |
| Vicksburg, Miss.         | 134                        | 136,786          | 39             | 194                        | 138,360          | 278            |
| Columbus, Miss.          | 3                          | 27,766           | 2              | 14                         | 27,587           | 385            |
| Enterprise, Ala.         | .....                      | 47,384           | 13             | 50                         | 51,242           | 85             |
| Griffin, Ga.....         | .....                      | 31,792           | .....          | 16                         | 27,587           | 987            |
| Albany, Ga.....          | 14                         | 125,001          | 452            | 145                        | 127,615          | 19             |
| Home, Ga.....            | 41                         | 82,877           | 51             | 37                         | 108,165          | 103            |
| Charlotte, N. C.         | 206                        | 32,791           | 236            | 201                        | 51,061           | 271            |
| St. Louis, Mo.....       | 416                        | 372,283          | 1,034          | 1,348                      | 392,593          | 2,625          |
| Chincinnati, O.....      | 2,008                      | 387,528          | 2,898          | 1,944                      | 320,546          | 2,151          |
| <b>Total, old towns.</b> | <b>3,633</b>               | <b>2,233,839</b> | <b>7,065</b>   | <b>6,712</b>               | <b>2,538,748</b> | <b>13,092</b>  |
| <b>Total, new towns.</b> | <b>436</b>                 | <b>580,832</b>   | <b>836</b>     | <b>2,517</b>               | <b>857,328</b>   | <b>4,384</b>   |
| <b>Total, all.....</b>   | <b>4,069</b>               | <b>2,814,671</b> | <b>7,901</b>   | <b>9,229</b>               | <b>3,396,074</b> | <b>17,476</b>  |

\* These are only the net receipts at Louisville. The total gross receipts there since September 1, 1881, have been about 302,000 bales, against about 263,000 bales for same time last year.

† This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 3,432 bales, and are to-night 33,657 bales less than at the same period last year. The receipts at the same towns have been 3,079 bales less than the same week last year, and since Sept. 1 the receipts at all the towns are 681,403 bales less than for the same time in 1880-81.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each

week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

RECEIPTS FROM PLANTATIONS.

| Week ending— | Receipts at the Ports. |        |        | St'k at Interior Towns. |         |         | Rec'pts from Plant'ns. |        |        |
|--------------|------------------------|--------|--------|-------------------------|---------|---------|------------------------|--------|--------|
|              | 1880.                  | 1881.  | 1882.  | 1880.                   | 1881.   | 1882.   | 1880.                  | 1881.  | 1882.  |
| May 5.....   | 25,891                 | 45,535 | 34,423 | 209,216                 | 215,233 | 143,327 | 6,987                  | 34,938 | 19,914 |
| " 13.....    | 24,636                 | 49,150 | 25,834 | 189,763                 | 184,662 | 127,630 | 12,133                 | 28,559 | 10,184 |
| " 19.....    | 26,514                 | 42,415 | 20,864 | 172,823                 | 174,809 | 115,435 | 9,574                  | 22,562 | 8,669  |
| " 26.....    | 23,764                 | 39,851 | 13,981 | 153,947                 | 147,473 | 104,018 | 4,888                  | 9,515  | 2,564  |
| June 2.....  | 23,674                 | 32,642 | 15,950 | 149,127                 | 136,470 | 93,585  | 9,854                  | 21,639 | 5,517  |
| " 9.....     | 18,550                 | 29,432 | 15,624 | 123,764                 | 103,350 | 63,394  | 2,217                  | 2,342  | 5,433  |
| " 16.....    | 19,879                 | 23,218 | 13,658 | 103,949                 | 93,917  | 72,408  | 15                     | 15,785 | 2,673  |
| " 23.....    | 23,511                 | 23,476 | 13,869 | 67,833                  | 91,239  | 59,530  | 7,435                  | 17,759 | 1,011  |
| " 30.....    | 17,057                 | 20,662 | 9,288  | 81,173                  | 78,617  | 50,447  | 10,403                 | 8,049  | 155    |
| July 7.....  | 14,070                 | 19,163 | 9,586  | 77,036                  | 72,391  | 42,843  | 9,927                  | 12,937 | 2,012  |
| " 14.....    | 10,691                 | 18,199 | 8,142  | 70,749                  | 74,603  | 35,454  | 4,404                  | 19,811 | 753    |
| " 21.....    | 13,148                 | 19,362 | 9,150  | 59,682                  | 65,756  | 31,029  | 2,081                  | 11,115 | 5,318  |

The above statement shows—1. That the total receipts from the plantations since Sept. 1, in 1881-82 were 4,635,062 bales; in 1880-81 were 5,768,325 bales; in 1879-80 were 4,924,727 bales.

2. That, although the receipts at the out-ports the past week were 9,150 bales, the actual movement from plantations was only 5,318 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 11,115 bales and for 1880 they were 2,081 bales.

AMOUNT OF COTTON IN SIGHT JULY 21.—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 21.....bales.      | 4,648,865        | 5,741,407        |
| Interior stocks in excess of Sept. 1 on July 21. | *13,803          | 26,918           |
| <b>Total receipts from plantations.....</b>      | <b>4,635,062</b> | <b>5,768,325</b> |
| Net overland to July 1.....                      | 464,336          | 509,799          |
| Southern consumption to July 1.....              | 229,000          | 195,000          |
| <b>Total in sight July 21.....</b>               | <b>5,328,398</b> | <b>6,473,124</b> |

\* Decrease from September 1. It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,144,726 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been a continuance of favorable weather at the South the past week. In general, crop accounts are very satisfactory. Rumors of caterpillars are noted from portions of Alabama and Georgia, but they are of little importance as yet. Texas has been visited by very beneficial showers.

Galveston, Texas.—We have had good showers on six days of the past week, which were very beneficial, but we have not had rain enough yet. Good rains have fallen nearly everywhere in the State. The corn crop was injured by recent drought, but sufficiency is yet assured. Cotton crop is very promising, but in uplands and sandy lands the plant has not the growth desired for best results. Picking has been retarded by showery weather. The thermometer has ranged from 70 to 90, averaging 80, and the rainfall reached two inches and forty-eight hundredths.

Indianola, Texas.—We have had no rain, but fine showers have fallen in the interior. Crop prospects excellent. The thermometer has averaged 82, the highest being 94 and the lowest 73.

Dallas, Texas.—It has been showery on three days of the past week, the rainfall reaching eighty-two hundredths of an inch. Prospects good. The thermometer has averaged 81, ranging from 64 to 97.

Brenham, Texas.—We have had fine showers on three days of the past week, the rainfall reaching one inch and fifty hundredths. Crops have been wonderfully benefitted. Average thermometer 82, highest 98 and lowest 66.

Palestine, Texas.—We have had fine showers on two days of the past week, the rainfall reaching one inch and forty-three hundredths. Crops first class. The thermometer has ranged from 67 to 93, averaging 80.

Huntsville, Texas.—We have had a good shower on one day of the past week, but not enough. The rainfall reached one inch. Crops are promising, but rain would benefit them. The thermometer has averaged 78, the highest being 94 and the lowest 61.

Weatherford, Texas.—It has rained splendidly on one day of the past week, the rainfall reaching one inch and ten hundredths. The corn crop is out of danger, and cotton is doing well. Average thermometer 76, highest 94.

Belton, Texas.—We have had good showers on two days of the past week, the rainfall reaching ninety-two hundredths of an inch. The showers were very welcome, but we need more. Crops are good but require more moisture. The thermometer has averaged 77, ranging from 61 to 93.

Luling, Texas.—We have had very beneficial showers on three days of the past week, the rainfall reaching two inches and thirty-one hundredths. Crops are very prosperous, but no

more rain is desired at present for fear of caterpillars. Picking has begun. The thermometer has ranged from 59 to 96, averaging 78.

**New Orleans, Louisiana.**—It has rained on four days of the past week, the rainfall reaching one inch and eighty-four hundredths. The thermometer has averaged 81.

**Shreveport, Louisiana.**—We have had heavy rains during the past week, the rainfall reaching four inches and thirty-three hundredths. The thermometer has ranged from 68 to 94.

**Vicksburg, Mississippi.**—Telegram not received.

**Columbus, Mississippi.**—It has been showery on three days of the past week, the rainfall reaching ninety hundredths of an inch. The crop looks promising but is late, and, it is claimed, is liable to serious damage should worms appear by August 20th. The thermometer has averaged 80, ranging from 63 to 94.

**Little Rock, Arkansas.**—On Sunday and Tuesday of the past week we had light rains, and the remainder of the week has been fair to clear and pleasant. The rainfall reached forty-one hundredths of an inch. Average thermometer 76, highest 81, lowest 65.

**Memphis, Tennessee.**—Telegram not received.

**Nashville, Tennessee.**—We have had an unusually severe storm the past week, the rainfall reaching one inch and fifteen hundredths. The thermometer has averaged 74, the highest being 89 and the lowest 58.

**Mobile, Alabama.**—It has been showery on five days and has rained severely on one day of the past week, the rainfall reaching two inches and eighty-two hundredths. The crop development is encouraging. We hear rumors of the appearance of caterpillars, but think them of very little importance. The thermometer has averaged 79, ranging from 69 to 94.

**Montgomery, Alabama.**—Beneficial showers have fallen on four days of the past week, and all parts are doing well. The crop is developing encouragingly. A large corn crop is assured. The thermometer has ranged from 65 to 93, averaging 78, and the rainfall reached twenty-one hundredths of an inch.

**Selma, Alabama.**—It has rained on two days of the past week, and the remainder of the week has been pleasant. The crop is developing promisingly. The plant looks strong and healthy, and the fields are clear of weeds. The thermometer has averaged 76, and the rainfall reached forty-seven hundredths of an inch.

**Madison, Florida.**—Telegram not received.

**Macon, Georgia.**—We have had no rain during the past week, but in the country there have been some showers. The crop is developing promisingly. The thermometer has averaged 77, the highest being 89 and the lowest 63.

**Columbus, Georgia.**—It has rained severely on two days of the past week, the rainfall reaching two inches and eighty-two hundredths. It is claimed that caterpillars have appeared, though the injury done is as yet limited. The thermometer has averaged 83, ranging from 73 to 93.

**Savannah, Georgia.**—We have had rain on one day of the past week, and the remainder of the week has been pleasant. The rainfall reached seventy-seven hundredths of an inch. Average thermometer 82, highest 94, lowest 69.

**Augusta, Georgia.**—The weather has been pleasant during the past week, with light rain on four days. The rainfall reached thirty-two hundredths of an inch. Accounts are favorable and the crop is developing promisingly. The thermometer has averaged 80, ranging from 67 to 91.

**Atlanta, Georgia.**—It has rained on two days of the past week, the rainfall reaching forty-seven hundredths of an inch. The thermometer has ranged from 65 to 90, averaging 78.

**Charleston, South Carolina.**—We have had rain on three days during the past week, the rainfall reaching one inch and sixty-six hundredths. The thermometer has averaged 81, the highest being 93 and the lowest 68.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock July 20, 1882, and July 21, 1881.

|                                       | July 20, '82. |       | July 21, '81. |       |
|---------------------------------------|---------------|-------|---------------|-------|
|                                       | Feet.         | Inch. | Feet.         | Inch. |
| New Orleans.....Below high-water mark | 3             | 3     | 8             | 8     |
| Memphis.....Above low-water mark.     | 26            | 3     | 14            | 1     |
| Nashville.....Above low-water mark.   | 7             | 5     | 7             | 5     |
| Shreveport.....Above low-water mark.  | 9             | 5     | 7             | 0     |
| Vicksburg.....Above low-water mark.   | 40            | 0     | 20            | 8     |

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.

**GEORGIA AGRICULTURAL REPORT FOR JULY.**—The report of the Commissioner of Agriculture of the State of Georgia on cotton for July is as follows:

"Cotton is reported below an average in every section of the State. This is due to the effects of cool weather, which has prevailed to an unusual degree this spring. Compared to an average, it is, in north Georgia, 81; in middle Georgia, 92; in southwest Georgia, 94; in east Georgia, 91; in southeast Georgia, 98, and in the whole State, 91. The injury has been greatest in north Georgia, where the stand has been materially reduced by the low temperature. In some counties a portion of the crop was killed by frost on the 6th and 7th of June. The recent warm weather and abundant rains have rapidly developed the plant, which still has ample time to recover, in a large degree, from the effects of the unfavorable spring."

**THE GEORGIA BALE.**—The first bale of Georgia cotton, which was received by Messrs. Tolar, Hart & Co., of this city, was sold on Thursday in front of the Cotton Exchange to Messrs. Waldron & Tainter at 15 cents per pound. The bale weighed 429 pounds and classed low middling.

**WEATHER RECORD FOR JUNE.**—Below we give the rainfall and thermometer record for the month of June and previous months of this year and the two preceding years. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from the records kept by our own agents.

| Rainfall.           | March. |       |       | April. |       |       | May.  |       |       | June. |       |       |
|---------------------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|
|                     | 1882.  | 1881. | 1880. | 1882.  | 1881. | 1880. | 1882. | 1881. | 1880. | 1882. | 1881. | 1880. |
| <b>VIRGINIA.</b>    |        |       |       |        |       |       |       |       |       |       |       |       |
| Norfolk.—           |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 3.33   | 3.00  | 5.34  | 3.23   | 4.06  | 1.83  | 5.87  | 1.49  | 0.54  | 3.12  | 3.74  | 5.84  |
| Days of rain.       | 14     | 14    | 17    | 17     | 16    | 9     | 14    | 17    | 6     | 9     | 14    | 10    |
| <b>N. CAROLINA.</b> |        |       |       |        |       |       |       |       |       |       |       |       |
| Wilmington.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 7.09   | 5.14  | 1.93  | 2.27   | 3.47  | 3.52  | 1.40  | 2.11  | 1.84  | 2.98  | 3.48  | 6.93  |
| Days of rain.       | ....   | 11    | 14    | ....   | 13    | 10    | 11    | 9     | 5     | 14    | 12    | 10    |
| Greensboro.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 2.70   | 1.40  | 3.30  | 3.10   | 1.70  | 2.40  | 2.30  | 0.50  | 1.20  | 0.75  | 1.20  | 1.30  |
| Days of rain.       | 10     | 7     | 18    | 18     | 8     | 10    | 10    | 5     | 7     | 6     | 10    | 7     |
| Weldon.—            |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 2.88   | 1.49  | ....  | 4.25   | 3.06  | ....  | 6.06  | 1.88  | 0.17  | 1.39  | 5.64  | 3.10  |
| Days of rain.       | 6      | 6     | ....  | 8      | 7     | ....  | 10    | 6     | 2     | 4     | 9     | 11    |
| Kitty Hawk.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 6.49   | 4.24  | 7.26  | 4.92   | 4.97  | 4.85  | 2.22  | 0.80  | 0.60  | ....  | 5.06  | 1.72  |
| Days of rain.       | 17     | 9     | 20    | 19     | 11    | 10    | 17    | 14    | 3     | ....  | 14    | 9     |
| Charlotte.—         |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 2.88   | 3.77  | 9.57  | 5.93   | 3.61  | 5.64  | 3.22  | 2.26  | 1.15  | 1.98  | 1.35  | 4.36  |
| Days of rain.       | 10     | 10    | 18    | 13     | 13    | 14    | 15    | 5     | 6     | 9     | 12    | 11    |
| Portsmouth.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 6.35   | 6.57  | 5.01  | 5.57   | 4.70  | 2.34  | 0.53  | 2.13  | 0.99  | ....  | 4.05  | 5.08  |
| Days of rain.       | 11     | 9     | 11    | 17     | 8     | 9     | 8     | 7     | 3     | ....  | 9     | 7     |
| Murphy.—            |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 6.40   | 5.50  | 11.70 | 5.30   | 4.20  | 9.30  | 4.02  | 2.20  | 4.50  | ....  | 6.35  | 2.90  |
| Days of rain.       | 12     | 17    | 16    | 8      | 11    | 14    | 13    | 7     | 6     | ....  | 6     | 5     |
| Raleigh.—           |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 1.40   | 2.40  | 5.70  | 2.80   | 5.40  | 2.10  | 3.00  | 2.40  | 3.00  | 3.90  | 1.00  | 2.00  |
| Days of rain.       | 4      | 4     | 14    | 8      | 7     | 6     | 12    | 4     | 3     | 4     | 5     | 7     |
| Wilson.—            |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 3.42   | ....  | ....  | 4.52   | ....  | ....  | 5.46  | ....  | ....  | 1.71  | ....  | ....  |
| Days of rain.       | 9      | ....  | ....  | 10     | ....  | ....  | 10    | ....  | ....  | 5     | ....  | ....  |
| Kelly's Cove.—      |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 13.37  | ....  | ....  | 13.60  | ....  | ....  | 3.08  | ....  | ....  | 6.63  | ....  | ....  |
| Days of rain.       | 7      | ....  | ....  | 10     | ....  | ....  | 7     | ....  | ....  | 6     | ....  | ....  |
| <b>S. CAROLINA.</b> |        |       |       |        |       |       |       |       |       |       |       |       |
| Charleston.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 5.09   | 4.11  | 2.01  | 2.72   | 3.33  | 3.65  | 1.82  | 0.48  | 0.90  | 9.12  | 1.47  | 2.18  |
| Days of rain.       | 9      | 12    | 11    | 8      | 14    | 10    | 7     | 5     | 4     | 15    | 10    | 5     |
| <b>GEORGIA.</b>     |        |       |       |        |       |       |       |       |       |       |       |       |
| Augusta.—           |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 6.80   | 7.55  | 6.43  | 4.77   | 4.71  | 5.72  | 3.70  | 1.35  | 2.98  | 4.12  | 2.11  | 1.54  |
| Days of rain.       | 12     | 11    | 13    | 8      | 15    | 15    | 9     | 7     | 8     | 12    | 12    | 8     |
| Atlanta.—           |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 3.68   | 10.55 | 11.44 | 2.92   | 3.71  | 5.75  | 2.54  | 1.15  | 4.28  | 1.55  | 2.38  | 5.30  |
| Days of rain.       | 9      | 11    | 14    | 8      | 9     | 12    | 5     | 7     | 8     | 8     | 5     | 8     |
| Savannah.—          |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 4.19   | 3.79  | 1.14  | 2.94   | 3.32  | 4.49  | 1.60  | 0.83  | 2.53  | 7.95  | 0.91  | 2.30  |
| Days of rain.       | 10     | 10    | 11    | 12     | 12    | 12    | 7     | 6     | 8     | 18    | 11    | 11    |
| Columbus.—          |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 9.31   | 10.31 | 8.60  | 4.59   | 7.65  | 4.56  | 2.43  | 3.37  | 11.84 | 5.22  | 5.97  | 0.45  |
| Days of rain.       | 5      | 7     | 9     | 3      | 4     | 7     | 6     | 5     | 5     | 9     | 8     | 2     |
| Macon.—             |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 5.26   | 7.16  | 5.69  | 2.06   | 4.96  | 4.35  | 2.04  | 1.00  | 3.22  | 4.02  | 2.97  | 1.41  |
| Days of rain.       | ....   | 4     | 8     | ....   | 7     | 5     | ....  | 1     | 4     | 16    | 10    | 6     |
| Rome.—              |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 2.45   | 7.70  | 10.40 | 3.62   | 3.35  | 9.25  | 2.75  | 4.47  | 1.68  | 1.65  | 3.05  | 2.35  |
| Days of rain.       | 8      | 7     | ....  | 8      | 5     | ....  | 5     | 7     | 4     | 6     | 5     | 6     |
| Thomasville.—       |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 2.24   | 4.91  | ....  | 2.93   | 3.53  | ....  | 4.51  | 0.60  | 10.81 | 6.00  | 4.77  | 3.84  |
| Days of rain.       | 8      | 9     | ....  | 10     | 8     | ....  | 7     | ....  | 11    | 12    | 10    | 8     |
| Forsyth.—           |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 10.46  | 10.00 | ....  | 4.38   | 4.52  | ....  | 3.02  | 0.91  | 3.15  | 5.98  | 4.07  | 3.04  |
| Days of rain.       | 9      | 11    | ....  | 11     | 11    | ....  | 9     | 5     | 10    | 13    | 11    | 8     |
| <b>FLORIDA.</b>     |        |       |       |        |       |       |       |       |       |       |       |       |
| Jacksonville.—      |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 0.89   | 2.89  | 1.69  | 5.23   | 4.57  | 1.05  | 2.20  | 2.81  | 6.24  | 5.14  | 2.82  | 3.00  |
| Days of rain.       | 4      | 11    | 8     | 12     | 8     | 9     | 13    | 8     | 11    | 17    | 6     | 13    |
| Cedar Keys.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 2.60   | 3.86  | 2.83  | 3.00   | 3.45  | 0.73  | 1.71  | 2.25  | 4.94  | 6.56  | 1.69  | 8.76  |
| Days of rain.       | 6      | 10    | 6     | 10     | 5     | 4     | 10    | 5     | 12    | 14    | 6     | 16    |
| <b>ALABAMA.</b>     |        |       |       |        |       |       |       |       |       |       |       |       |
| Montgomery.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 6.82   | 5.45  | 9.26  | 5.03   | 4.52  | 6.42  | 2.34  | 1.41  | 7.07  | 3.98  | 3.04  | 0.90  |
| Days of rain.       | 14     | 13    | 15    | 11     | 8     | 13    | 10    | 11    | 14    | 13    | 11    | 8     |
| Mobile.—            |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 5.13   | 10.41 | 9.41  | 9.92   | 9.21  | 2.99  | 6.78  | 1.44  | 5.62  | 2.40  | 4.85  | 5.08  |
| Days of rain.       | 7      | 12    | 14    | 11     | 11    | 12    | 10    | 8     | 16    | 15    | 11    | 11    |
| Greene Springs.—    |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 7.15   | 16.00 | ....  | 8.18   | 5.03  | ....  | 2.01  | 1.96  | ....  | ....  | 3.87  | 4.21  |
| Days of rain.       | 7      | 7     | ....  | 8      | 4     | ....  | 4     | 5     | ....  | ....  | 5     | 7     |
| <b>LOUISIANA.</b>   |        |       |       |        |       |       |       |       |       |       |       |       |
| New Orleans.—       |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 0.92   | 2.75  | 6.66  | 4.83   | 3.92  | 6.88  | 6.83  | 3.21  | 6.55  | 2.71  | 2.84  | 6.43  |
| Days of rain.       | 7      | 11    | 16    | 12     | 7     | 10    | 11    | 10    | 14    | 11    | 13    | 20    |
| Shreveport.—        |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 3.16   | 1.80  | 6.17  | 5.44   | 2.81  | 8.43  | 4.59  | 8.63  | 3.21  | ....  | 0.38  | 2.74  |
| Days of rain.       | 10     | 7     | 12    | 13     | 7     | 10    | 11    | 13    | 12    | ....  | 3     | 16    |
| <b>MISSISSIPPI.</b> |        |       |       |        |       |       |       |       |       |       |       |       |
| Fayette.—           |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 5.60   | 5.20  | 8.60  | 6.50   | 4.20  | 13.40 | 7.20  | 3.60  | 2.30  | 1.60  | 1.30  | 3.00  |
| Days of rain.       | 7      | 7     | 10    | 9      | 5     | 10    | 6     | 8     | 6     | 3     | 4     | 9     |
| Columbus.—          |        |       |       |        |       |       |       |       |       |       |       |       |
| Rainfall, in..      | 5.46   | 6.66  | 7.57  | 9.24   | 3.73  | 10.20 | 3.13  | 5.12  | 3.22  | 1.77  | 3.82  | 3.77  |
| Days of rain.       | 10     | 9     | 11    | 11     | 6     | 11    | 6     | 12    | 9     | 4     | 8     |       |

| Rainfall.     | March. |       |       | April. |       |       | May.  |       |       | June. |       |       |
|---------------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|
|               | 1882.  | 1881. | 1880. | 1882.  | 1881. | 1880. | 1882. | 1881. | 1880. | 1882. | 1881. | 1880. |
| San Antonio—  | 4.24   | 1.06  | 2.42  | 0.92   | 3.25  | 3.94  | 6.79  | 4.70  | 3.09  | ....  | 1     | 2.26  |
| Rainfall, in. | 8      | 8     | 16    | 3      | 8     | 9     | 11    | 11    | 8     | ....  | 1     | 6     |
| Days of rain. | 8      | 8     | 16    | 3      | 8     | 9     | 11    | 11    | 8     | ....  | 1     | 6     |
| Demison—      | 1.03   | 1.02  | 5.05  | 2.80   | 3.31  | 1.95  | 4.84  | 8.03  | 4.92  | 1.86  | 0     | 10.00 |
| Rainfall, in. | 4      | 7     | 15    | 12     | 7     | 7     | 10    | 21    | 12    | 6     | 0     | 16    |
| Days of rain. | 4      | 7     | 15    | 12     | 7     | 7     | 10    | 21    | 12    | 6     | 0     | 16    |
| Decatur—      | 0.78   | 1.81  | 2.45  | 1.99   | 2.98  | 1.80  | 4.61  | 5.82  | 3.70  | 2.91  | 0.01  | 3.27  |
| Rainfall, in. | 5      | 5     | 3     | 6      | 5     | 2     | 8     | 11    | 5     | 7     | 2     | 8     |
| Days of rain. | 5      | 5     | 3     | 6      | 5     | 2     | 8     | 11    | 5     | 7     | 2     | 8     |

| Thermometer.  | March. |       |       | April. |       |       | May.  |       |       | June. |       |       |
|---------------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|
|               | 1882.  | 1881. | 1880. | 1882.  | 1881. | 1880. | 1882. | 1881. | 1880. | 1882. | 1881. | 1880. |
| ARKANSAS.     |        |       |       |        |       |       |       |       |       |       |       |       |
| Little Rock.— |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 83.0   | 80.9  | 74.0  | 85.0   | 80.0  | 92.0  | 86.0  | 85.0  | 89.0  | 96.0  | 94.0  | 90.0  |
| Lowest.....   | 38.0   | 24.0  | 29.0  | 41.0   | 23.0  | 40.0  | 48.0  | 58.0  | 44.0  | 53.0  | 62.0  | 59.0  |
| Average.....  | 55.0   | 43.0  | 50.0  | 61.0   | 52.0  | 64.0  | 65.0  | 71.0  | 73.0  | 78.0  | 78.0  | 75.0  |
| Mount Ida.—   |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 84.0   | 80.0  | ....  | 84.0   | 88.0  | ....  | 86.0  | 88.0  | 88.0  | 93.0  | 91.0  | 88.0  |
| Lowest.....   | 29.0   | 24.0  | ....  | 34.0   | 24.0  | ....  | 38.0  | 62.0  | 43.0  | 43.0  | 65.0  | 60.0  |
| Average.....  | 58.2   | 49.2  | ....  | 62.0   | 60.5  | ....  | 65.0  | 70.0  | 71.2  | 75.0  | 77.5  | 73.7  |
| TENNESSEE.    |        |       |       |        |       |       |       |       |       |       |       |       |
| Nashville.—   |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 81.7   | 76.0  | 73.0  | 84.1   | 84.0  | 87.0  | 87.4  | 91.5  | 90.0  | 95.9  | 97.5  | 96.0  |
| Lowest.....   | 32.5   | 26.0  | 29.0  | 36.5   | 26.0  | 33.0  | 41.5  | 51.0  | 40.0  | 49.8  | 55.4  | 53.0  |
| Average.....  | 54.8   | 47.0  | 51.7  | 61.6   | 57.8  | 63.5  | 68.4  | 70.7  | 74.2  | 76.6  | 78.7  | 77.9  |
| Memphis.—     |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 79.0   | 76.0  | 76.0  | 88.0   | 87.0  | 87.0  | 90.0  | 92.0  | 91.0  | 97.5  | 100.0 | 96.0  |
| Lowest.....   | 38.0   | 31.0  | 30.0  | 41.0   | 27.0  | 39.0  | 49.0  | 59.0  | 45.0  | 55.0  | 63.0  | 59.0  |
| Average.....  | 57.4   | 50.5  | 52.5  | 63.3   | 60.0  | 64.9  | 67.1  | 74.1  | 75.0  | 79.1  | 81.3  | 77.0  |
| Ashwood.—     |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 80.0   | 72.0  | ....  | 88.0   | 85.0  | ....  | 88.0  | 90.0  | 88.0  | 97.0  | 96.0  | 93.0  |
| Lowest.....   | 32.0   | 24.0  | ....  | 36.0   | 22.0  | ....  | 42.0  | 52.0  | 40.0  | 70.0  | 54.0  | 60.0  |
| Average.....  | 55.0   | 50.0  | ....  | 62.0   | 56.0  | ....  | 66.0  | 71.0  | 64.0  | 83.5  | 75.0  | 76.5  |
| Austin.—      |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 76.0   | 70.0  | ....  | 86.0   | 83.0  | ....  | 84.0  | 91.0  | 90.0  | 94.0  | 94.0  | 95.0  |
| Lowest.....   | 32.0   | 26.0  | ....  | 30.0   | 24.0  | ....  | 42.0  | 54.0  | 40.0  | 53.0  | 61.0  | 58.0  |
| Average.....  | 53.0   | 45.1  | ....  | 61.8   | 55.9  | ....  | 65.9  | 72.5  | 72.5  | 75.6  | 77.0  | 77.0  |
| TEXAS.        |        |       |       |        |       |       |       |       |       |       |       |       |
| Galveston.—   |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 79.0   | 72.0  | 77.0  | 82.5   | 82.0  | 81.0  | 87.0  | 89.0  | 90.0  | 91.5  | 94.0  | 91.0  |
| Lowest.....   | 44.0   | 46.0  | 37.0  | 53.0   | 47.0  | 46.0  | 62.0  | 64.0  | 56.0  | 70.0  | 73.0  | 63.0  |
| Average.....  | 67.8   | 61.2  | 63.7  | 72.5   | 68.1  | 71.4  | 75.2  | 77.5  | 77.7  | 81.3  | 85.0  | 81.5  |
| Indianola.—   |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 81.1   | 78.0  | 80.0  | 86.9   | 85.0  | 87.0  | 90.0  | 93.2  | 91.0  | 93.0  | 95.6  | 93.0  |
| Lowest.....   | 38.9   | 47.0  | 32.0  | 48.6   | 40.0  | 46.0  | 60.0  | 64.2  | 58.0  | 68.7  | 70.8  | 62.0  |
| Average.....  | 67.7   | 63.8  | 62.3  | 73.1   | 69.8  | 72.7  | 75.8  | 77.7  | 78.0  | 81.1  | 85.0  | 82.9  |
| Palmetto.—    |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 84.0   | 86.0  | 84.0  | 86.5   | 94.0  | 94.0  | 86.0  | 93.0  | 97.0  | 96.0  | 104.0 | 97.0  |
| Lowest.....   | 34.0   | 34.0  | 23.0  | 43.5   | 35.0  | 42.0  | 50.0  | 61.0  | 54.0  | 55.0  | 65.0  | 64.0  |
| Average.....  | 64.5   | 59.3  | 58.3  | 73.0   | 68.9  | 69.6  | 69.5  | 76.3  | 76.6  | 86.2  | 80.5  | 80.5  |
| New Ulm.—     |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 89.0   | 88.0  | ....  | 91.0   | 91.0  | ....  | 91.0  | 93.0  | 94.0  | 96.0  | 102.0 | 94.0  |
| Lowest.....   | 35.0   | 40.0  | ....  | 49.0   | 37.0  | ....  | 58.0  | 62.0  | 54.0  | 61.0  | 69.0  | 68.0  |
| Average.....  | 66.4   | 62.4  | ....  | 71.2   | 69.0  | ....  | 73.4  | 76.1  | 75.7  | 80.3  | 84.9  | 79.2  |
| San Antonio.— |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 88.0   | 86.0  | 89.0  | 93.0   | 88.0  | 96.0  | 94.0  | 93.0  | 98.0  | ....  | 100.0 | 97.0  |
| Lowest.....   | 33.0   | 38.0  | 27.0  | 41.0   | 36.0  | 40.0  | 58.0  | 58.4  | 55.0  | ....  | 66.5  | 66.0  |
| Average.....  | 64.4   | 63.4  | 61.6  | 65.2   | 69.4  | 71.6  | 73.5  | 76.4  | 77.8  | ....  | 86.2  | 83.5  |
| Demison.—     |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 85.0   | 80.0  | 80.0  | 94.0   | 96.0  | 98.0  | 87.0  | 93.0  | 95.0  | 102.5 | 101.0 | 96.0  |
| Lowest.....   | 32.0   | 28.0  | 20.0  | 40.0   | 27.0  | 38.0  | 46.0  | 62.0  | 53.0  | 57.0  | 65.0  | 62.0  |
| Average.....  | 60.0   | 53.2  | 54.1  | 65.3   | 64.6  | 68.0  | 67.9  | 73.7  | 75.3  | 79.5  | 84.4  | 78.8  |
| Decatur.—     |        |       |       |        |       |       |       |       |       |       |       |       |
| Highest.....  | 84.0   | 81.0  | 85.0  | 90.0   | 96.0  | 99.0  | 86.0  | 92.0  | 93.0  | 102.0 | 104.0 | 96.0  |
| Lowest.....   | 26.0   | 29.0  | 17.0  | 36.0   | 30.0  | 36.0  | 45.0  | 57.0  | 54.0  | 42.0  | 66.0  | 61.0  |
| Average.....  | 53.8   | 53.9  | 53.9  | 64.6   | 65.1  | 71.9  | 66.3  | 73.8  | 73.7  | 80.8  | 83.9  | 77.2  |

\* The figures for 1831 and 1880 are from Corsicana  
 The following remarks accompany the month's weather reports for June, 1882:

**Greensboro, N. C.**—Prevailing wind, west. Heaviest shower, 25th.  
**Charlotte, N. C.**—The first cotton bloom was received on June 26.  
**Raleigh, N. C.**—Prevailing wind, southwest. Heaviest showers, 14th.  
**Wilson, N. C.**—The first fifteen days of the month were too cool for cotton, but the last days have been warm and the weather has been favorable for all crops.  
**Kelly's Cove, N. C.**—Corn now looks right well, but many have had to plant as high as five times on account of hard-bill bug and bud worm. Cotton looks very well but we have suffered some for rain this month, as we had five inches of the month's rainfall at one rain; and we had a rain last night of one inch. I think if we have rains from now on that there will be an average crop.  
**Macon, Ga.**—The rains have been mostly showers, there being very few storms or hard rains.  
**Thomasville, Ga.**—Good seasons during the month. Cotton is small for the season, and there is some complaint about stand.  
**Forsyth, Ga.**—There have been violent local hail, wind and rain storms during the month, doing much damage to crops and blowing down fences and much timber. Corn crops are very promising. Cotton has greatly improved but is hardly up to the average. With favorable condition, however, from this date, a good crop may yet be made.  
**Cedar Keys, Fla.**—Heavy rainfalls, in showers, on 1st, 2d, 8th, 9th, 13th and 20th.  
**Montgomery, Ala.**—The warm weather of this month has been favorable to all crops, especially the sun-plant, cotton, which has nearly recovered from the injurious effects of the cold spell in May. First bloom reported 19th inst. Corn needs rain in some localities.  
**Mobile, Ala.**—Unusually dry and very warm during the latter part of June.  
**New Orleans, La.**—No storms.  
**Fayette, Miss.**—We are having a distressing drought over this country and our fine crops of corn will shortly be ruined.  
**Brookhaven, Miss.**—We had very light showers on the 7th, 8th, 22d, 23d and 24th. On the 2d the temperature was down to 54. Early planting of corn is needing rain although not really suffering; late planting looks well. Cotton is looking very fine and vigorous; blooming commenced about 20th. Cotton is generally clear of weeds and grass.  
**Ashwood, Tenn.**—Barley and wheat are nearly all threshed, and are the largest crops for the past twenty years. Corn is beginning to tassel and present prospects are splendid. Since the warm weather set in cotton is doing well; a few blooms on the 27th; crop clean.  
**Austin, Tenn.**—A great deal of heavy thunder and lightning during the month. No storms near this station. Wheat crop is extra fine, and corn is improving rapidly.  
**Galveston, Texas.**—The average temperature during June for the past twelve years has been as follows: 1871, 82.4; 1872, 83.2; 1873, 82; 1874, 82.2; 1875, 81.2; 1876, 82.2; 1877, 81.6; 1878, 83.4; 1879, 81.6; 1880, 81.5; 1881, 95.0; 1882, 81.3. The rainfall for the month of June each year since 1871 has been as follows: 1871, 11.29 inches; 1872, 3.39; 1873, 8.61; 1874, 1.68; 1875, 0.89; 1876, 2.63; 1877, 2.68; 1878, 3.47; 1879, 1.96; 1880, 8.33; 1881, 0.03; 1882, 6.16.

**NEW TEXAS COTTON.**—Four bales of new cotton were received at New Orleans from Texas on July 18.

**OUTLOOK IN TEXAS.**—Specials to the Galveston Daily News of late dates confirm our very encouraging reports of the condition of the crop in various sections of that State. We quote as follows:

**Mount Pleasant, Titus Co.**—July 15.—“Cotton is in good condition.”  
**Bonham, Fannin Co.**—July 15.—“The crops in this county are simply immense.”  
**Sulphur Springs, Hopkins Co.**—July 15.—“Had fine rains during the week, and all over the county crops are splendid.”  
**Waco, McLennan Co.**—July 15.—“The crops continue to promise well. The weather is fine.”  
**Henderson, Rusk Co.**—July 15.—“The recent fine general rain insures us a large cotton crop.”  
**Martin, Falls Co.**—July 14.—“Fine rains have fallen over the county, and unprecedentedly large crops are guaranteed.”  
**Pittsburg, Camp Co.**—July 14.—“The prospect for a cotton crop is very flattering in the county; in fact, it seems that our county is just entering upon an era of prosperity.”

**Comanche, Comanche Co.**—July 13.—“This county yesterday was blessed with a fine rain, which was needed to make a good cotton crop and to bring out grass on the cattle range. This county will have a large surplus of wheat and surplus of corn, and prospects for cotton were never better.”

**Victoria, Victoria Co.**—July 13.—“The first bale of cotton raised in Victoria County, by J. Adcock, ginned by J. Rives, Mission Valley, weighing 509 pounds, received \$50 premium from farmers, and it was bought for \$75. It goes by express as the first bale over the New York Texas & Mexican Railway to Galveston.”

**Schulenberg, Fayette Co.**—July 12.—“The first bale of new cotton was received here this afternoon. It weighed 582 pounds, classed middling, and was sold at auction for 10½ cents a pound. It was grown near Hackberry, Lavaca County, by Col. S. Stevens, colored, who has brought the first bale to this market several years in succession.”

The Brenham (Washington County) *Banner* of the 14th inst. says:

“Several farmers from Austin county were in town yesterday trying to buy cotton baskets. They say that they will commence picking regularly on next Monday.”

A correspondent of the New Orleans *Times-Democrat*, writing from Dallas under date of July 13, says of the cotton in North Texas:

“Like everything else, the rain has greatly revived the cotton crop. The dry weather preceding had checked its growth to some little extent. It will now rapidly grow to a proper height. It is fruiting heavily. The fields are as clear as a house floor; stands good. Acreage throughout the whole area of North Texas about the same as last year. Compared with last year the situation and the outlook are decidedly better.”

**CONDITION IN ALABAMA.**—The Mobile *Price Current* of July 15 says:

“Good and beneficial rains have been generally reported throughout the interior during the past week, and the crops are in fine condition and developing very promisingly. Cotton is strong and healthy and is fruiting well. We hear rumors of the appearance of caterpillars in a few counties, but attach very little importance to them, as such reports are usual and expected at about this date every year; a cotton crop will probably never be produced without slight damage by worms. The corn crop has been laid by in some sections, and a good and abundant yield is assured.”

**NEW YORK COTTON EXCHANGE.**—Mr. B. Newgass, of B. Newgass & Co., of Liverpool, Eng., has been duly elected a member of the Exchange.

Nothing new has transpired respecting the selected site for the new Exchange building. The titles to the different properties have been signed over except one, and this is delayed by the absence of the owner.

No notice has as yet been taken of the two petitions for and against an amendment of the Commission Laws.

Neither have the differences between the projected new Liverpool Cotton Exchange and the Liverpool Board of Brokers, as far as known, been arranged.

The following gentlemen have been introduced as visitors to the Exchange:

- |                                  |                                 |
|----------------------------------|---------------------------------|
| A. P. Howell, Little Rock, Ark.  | Edward Lewis, Tallahassee, Fla. |
| Joseph Tobin, Augusta, Ga.       | Malcolm Maclean, Savannah, Ga.  |
| B. Bayliss, Memphis, Tenn.       | W. B. Wise, Paris, Texas.       |
| W. N. Reeves, Eufaula, Ala.      | Wm. B. Woolsey, Brooklyn, N. Y. |
| H. F. Russell, Augusta, Ga.      | C. E. Etheredge, Columbus, Ga.  |
| A. H. Locke, Atlanta, Ga.        | M. N. Manley, Newbern, N. C.    |
| F. J. Myers, Tallahassee, Fla.   | M. A. Keith, Selma, Ala.        |
| I. J. Perkins, Tallahassee, Fla. |                                 |

**JUTE BUTTS, BAGGING, ETC.**—There has been a moderate trade doing all the week, but the market is not active. The orders are for small lots, large parcels being neglected. There is an easy feeling among holders and prices are rather favoring buyers. We hear of sales of 700 rolls various grades at 7¼c. for 1½ lbs., 8¼c. for 1¾ lbs., 9¼c. for 2 lbs. and 10c. for standard grades, the market closing at these quotations. Butts are unchanged, and but little inquiry is reported, though a fair jobbing business is doing, which carries off quite a considerable quantity of stock. The sales will aggregate some 2,000 bales for the week, and the close is steady with sellers quoting 2 7-16@2¾c. for paper grades, and 2 13-16@2¾c. for bagging qualities.

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

| Monthly Receipts.                       | Year Beginning September 1. |           |           |           |           |           |
|---|-----------------------------|-----------|-----------|-----------|-----------|-----------|
|   | 1881.                       | 1880.     | 1879.     | 1878.     | 1877.     | 1876.     |
| Sept'mb'r                               | 425,770                     | 458,478   | 333,643   | 288,848   | 98,491    | 236,868   |
| October..                               | 837,349                     | 968,318   | 888,492   | 689,264   | 578,533   | 675,260   |
| Novemb'r                                | 951,078                     | 1,006,501 | 942,272   | 779,237   | 822,493   | 901,392   |
| Decemb'r                                | 983,440                     | 1,020,802 | 956,464   | 893,664   | 900,119   | 787,769   |
| January..                               | 543,912                     | 571,701   | 647,140   | 618,727   | 689,610   | 500,680   |
| February.                               | 291,992                     | 572,728   | 447,918   | 566,824   | 472,054   | 449,686   |
| March...                                | 257,099                     | 476,582   | 261,913   | 303,955   | 340,525   | 182,937   |
| April....                               | 147,595                     | 284,246   | 158,023   | 167,459   | 197,965   | 100,194   |
| May.....                                | 113,573                     | 190,034   | 110,006   | 84,299    | 96,314    | 68,939    |
| June.....                               | 68,679                      | 131,871   | 88,455    | 29,472    | 42,142    | 36,030    |
| Total year                              | 4,620,487                   | 5,681,281 | 4,837,328 | 4,421,749 | 4,238,246 | 3,939,755 |
| Perc'tage of tot. port 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.

|   | 1881-82.  | 1880-81.  | 1879-80.  | 1878-79.  | 1877-78.  | 1876-77.  |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| Oct. Jan. 30                              | 4,620,487 | 5,681,281 | 4,837,328 | 4,421,749 | 4,238,246 | 3,939,755 |
| July 1....                                | 2,405     | 3,492     | 1,901     | 343       | 918       | 8.        |
| " 2....                                   | 8.        | 2,701     | 2,902     | 271       | 970       | 1,541     |
| " 3....                                   | 1,733     | 8.        | 1,521     | 1,549     | 1,176     | 1,884     |
| " 4....                                   | 1,236     | 1,703     | 8.        | 629       | 761       | 848       |
| " 5....                                   | 464       | 2,855     | 2,621     | 414       | 1,163     | 367       |
| " 6....                                   | 1,835     | 4,003     | 1,530     | 8.        | 810       | 914       |
| " 7....                                   | 2,353     | 3,890     | 1,761     | 1,112     | 8.        | 849       |
| " 8....                                   | 1,168     | 3,901     | 2,058     | 334       | 930       | 8.        |
| " 9....                                   | 8.        | 3,036     | 4,563     | 563       | 1,013     | 813       |
| " 10....                                  | 586       | 8.        | 2,232     | 312       | 796       | 798       |
| " 11....                                  | 1,006     | 2,731     | 8.        | 287       | 674       | 634       |
| " 12....                                  | 863       | 3,222     | 1,874     | 399       | 1,034     | 470       |
| " 13....                                  | 685       | 2,761     | 953       | 8.        | 346       | 726       |
| " 14....                                  | 5,334     | 3,045     | 2,187     | 409       | 8.        | 758       |
| " 15....                                  | 201       | 3,404     | 783       | 206       | 834       | 8.        |
| " 16....                                  | 8.        | 3,469     | 2,632     | 255       | 563       | 364       |
| " 17....                                  | 2,250     | 8.        | 1,406     | 158       | 793       | 572       |
| " 18....                                  | 1,229     | 3,009     | 8.        | 1,382     | 613       | 839       |
| " 19....                                  | 581       | 4,188     | 2,502     | 380       | 633       | 415       |
| " 20....                                  | 985       | 2,467     | 1,531     | 8.        | 477       | 996       |
| " 21....                                  | 3,904     | 3,717     | 1,490     | 542       | 8.        | 230       |
| Total.....                                | 4,648,865 | 5,738,895 | 4,873,824 | 4,431,303 | 4,252,810 | 3,953,773 |
| Percentage of total port receipts July 21 |           | 97-69     | 97-44     | 99-64     | 97-86     | 97-91     |

This statement shows that the receipts since Sept. 1 up to to-night are now 1,090,030 bales less than they were to the same day of the month in 1881 and 224,959 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 21 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 20.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year      | Shipments this week. |            |        | Shipments since Jan. 1. |            |           | Receipts.  |               |
|-----------|----------------------|------------|--------|-------------------------|------------|-----------|------------|---------------|
|           | Great Brit'n.        | Continent. | Total. | Great Britain.          | Continent. | Total.    | This Week. | Since Jan. 1. |
| 1882..... | .....                | 6,000      | 6,000  | 696,000                 | 565,000    | 1,261,000 | 10,000     | 1,558,000     |
| 1881..... | 6,000                | .....      | 6,000  | 258,000                 | 501,000    | 759,000   | 8,000      | 1,107,000     |
| 1880..... | .....                | 15,000     | 15,000 | 344,000                 | 462,000    | 806,000   | 7,000      | 1,030,000     |
| 1879..... | 3,000                | 4,000      | 7,000  | 237,000                 | 305,000    | 542,000   | 5,000      | 759,000       |

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 2,000 bales, and a decrease in shipments of — 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.

| Year.     | Shipments this week. |            |        | Shipments since January 1. |            |         |
|-----------|----------------------|------------|--------|----------------------------|------------|---------|
|           | Great Britain.       | Continent. | Total. | Great Britain.             | Continent. | Total.  |
| 1882..... | 20,000               | 11,000     | 31,000 | 246,000                    | 129,000    | 375,000 |
| 1881..... | 3,000                | 2,000      | 5,000  | 151,000                    | 63,000     | 214,000 |
| 1880..... | 1,000                | 1,000      | 2,000  | 191,000                    | 76,000     | 267,000 |
| 1879..... | 16,000               | 5,000      | 21,000 | 178,000                    | 109,000    | 287,000 |

The above totals for this week show that the movement from the ports other than Bombay is 26,000 bales more than same week last year. For the whole of India, therefore, the total shipments this week and since Jan. 1, 1882, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1882.      |               | 1881.      |               | 1880.      |               |
|-------------------------------|------------|---------------|------------|---------------|------------|---------------|
|                               | This week. | Since Jan. 1. | This week. | Since Jan. 1. | This week. | Since Jan. 1. |
| Bombay.....                   | 6,000      | 1,261,000     | 6,000      | 759,000       | 15,000     | 806,000       |
| All other ports.              | 31,000     | 375,000       | 5,000      | 214,000       | 2,000      | 267,000       |
| Total.....                    | 37,000     | 1,636,000     | 11,000     | 973,000       | 17,000     | 1,073,000     |

This last statement affords a very interesting comparison of the total movement for the week ending July 20 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 20. | 1881-82.   |                | 1880-81.   |                | 1879-80.   |                |
|-----------------------------|------------|----------------|------------|----------------|------------|----------------|
|                             | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Receipts (cantars*)—        |            |                |            |                |            |                |
| This week.....              | 2,931,720  |                | 1,000      |                |            |                |
| Since Sept. 1               |            | 2,771,500      |            | 3,204,000      |            |                |
| Exports (bales)—            |            |                |            |                |            |                |
| To Liverpool.....           |            | 245,900        | 2,500      | 245,500        | 1,500      | 291,280        |
| To Continent.....           |            | 176,271        | 1,766      | 154,074        | 1,142      | 175,470        |
| Total Europe.....           |            | 422,171        | 4,266      | 399,574        | 2,642      | 466,750        |

\* A cantar is 98 lbs.



This statement shows that the receipts for the week ending July 20 were — cantars and the shipments to all Europe were — bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is weaker and somewhat inactive, with prices for yarns slightly lower. We give the prices of to-day below, and leave previous weeks' prices for comparison:

|         | 1892.           |    |                    |       |                    |    | 1891.           |        |                    |    |                    |        |
|---------|-----------------|----|--------------------|-------|--------------------|----|-----------------|--------|--------------------|----|--------------------|--------|
|         | 32s Cop. Twist. |    | 34 lbs. Shirtings. |       | Cottons Mid. Upl's |    | 32s Cop. Twist. |        | 34 lbs. Shirtings. |    | Cottons Mid. Upl's |        |
|         | d.              | s. | d.                 | s.    | d.                 | s. | d.              | s.     | d.                 | s. | d.                 | s.     |
| July 19 | 9 3/8 @ 10      | 6  | 4 1/2 @ 7 10 1/2   | 6 5/8 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 5 7/8  | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 5 7/8  |
| June 26 | 9 3/8 @ 10      | 6  | 4 1/2 @ 7 10 1/2   | 6 5/8 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 5 7/8  | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 5 7/8  |
| June 2  | 9 3/8 @ 10      | 6  | 4 1/2 @ 7 10 1/2   | 6 5/8 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 5 7/8  | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 5 7/8  |
| " 9     | 9 1/2 @ 10 1/8  | 6  | 6 @ 8 0            | 6 3/4 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 6 1/16 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 6 1/16 |
| " 16    | 9 1/2 @ 10 1/8  | 6  | 6 @ 8 0            | 6 3/4 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 6 1/16 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 6 1/16 |
| " 23    | 9 3/8 @ 10 1/4  | 6  | 6 @ 8 0            | 6 3/4 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 6 1/16 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 6 1/16 |
| " 30    | 9 1/2 @ 10 1/4  | 6  | 4 1/2 @ 7 10 1/2   | 6 7/8 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2 | 6 1/16 | 8 3/4 @ 9 1/2      | 6  | 5 1/2 @ 7 8 1/2    | 6 1/16 |
| July 7  | 9 1/2 @ 10 1/4  | 6  | 4 1/2 @ 7 10 1/2   | 6 7/8 | 9 @ 9 3/4          | 6  | 9 @ 8 0         | 6 1/16 | 9 @ 9 3/4          | 6  | 9 @ 8 0            | 6 1/16 |
| " 14    | 9 1/2 @ 10 1/4  | 6  | 4 1/2 @ 7 10 1/2   | 6 7/8 | 9 1/2 @ 9 3/4      | 6  | 9 @ 8 0         | 6 1/16 | 9 1/2 @ 9 3/4      | 6  | 9 @ 8 0            | 6 1/16 |
| " 21    | 9 1/2 @ 10 1/4  | 6  | 4 1/2 @ 7 10 1/2   | 6 7/8 | 9 1/2 @ 9 3/4      | 6  | 9 @ 8 0         | 6 1/16 | 9 1/2 @ 9 3/4      | 6  | 9 @ 8 0            | 6 1/16 |

THE EXPORTS OF COTTON FROM NEW YORK THIS WEEK SHOW A DECREASE, AS COMPARED WITH LAST WEEK, THE TOTAL REACHING 8,243 BALES, AGAINST 10,188 BALES LAST WEEK. BELOW WE GIVE OUR USUAL TABLE SHOWING THE EXPORTS OF COTTON FROM NEW YORK, &c.

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

| Exported to—                        | Week ending—  |               |               |              | Total since Sept. 1. | Same period previous year. |
|-------------------------------------|---------------|---------------|---------------|--------------|----------------------|----------------------------|
|                                     | June 28.      | July 5.       | July 12.      | July 19.     |                      |                            |
| Liverpool.....                      | 8,110         | 8,990         | 4,177         | 2,447        | 406,004              | 361,535                    |
| Other British ports.....            | 2,666         | 19            | 1,050         | .....        | 24,472               | 21,016                     |
| <b>TOTAL TO GREAT BRITAIN</b> ..... | <b>10,776</b> | <b>9,009</b>  | <b>5,227</b>  | <b>2,447</b> | <b>430,476</b>       | <b>382,551</b>             |
| Havre.....                          | 1,820         | 2,427         | 1,570         | 586          | 37,504               | 35,985                     |
| Other French ports.....             | .....         | .....         | .....         | .....        | .....                | 1,609                      |
| <b>TOTAL FRENCH</b> .....           | <b>1,820</b>  | <b>2,427</b>  | <b>1,570</b>  | <b>586</b>   | <b>37,504</b>        | <b>37,594</b>              |
| Bremen and Hanover.....             | 2,507         | 2,126         | 1,222         | 2,204        | 55,585               | 41,282                     |
| Hamburg.....                        | 1,575         | 1,692         | 1,036         | 100          | 23,993               | 21,217                     |
| Other ports.....                    | 1,872         | 589           | 1,133         | 1,012        | 17,157               | 30,319                     |
| <b>TOTAL TO NORTH. EUROPE</b> ..... | <b>5,954</b>  | <b>4,407</b>  | <b>3,391</b>  | <b>3,346</b> | <b>96,735</b>        | <b>101,818</b>             |
| Spain, Op'rto, Gibralt'r, &c.....   | 100           | .....         | .....         | 1,661        | 7,799                | 10,224                     |
| All other.....                      | 600           | .....         | .....         | 203          | 3,259                | 2,274                      |
| <b>TOTAL SPAIN, &amp;c</b> .....    | <b>700</b>    | <b>.....</b>  | <b>.....</b>  | <b>1,864</b> | <b>11,058</b>        | <b>12,498</b>              |
| <b>GRAND TOTAL</b> .....            | <b>19,190</b> | <b>15,843</b> | <b>10,188</b> | <b>8,243</b> | <b>576,073</b>       | <b>534,461</b>             |

THE FOLLOWING ARE THE RECEIPTS OF COTTON AT NEW YORK, BOSTON, PHILADELPHIA AND BALTIMORE FOR THE PAST WEEK, AND SINCE SEPTEMBER 1, 1881:

| Receipts from—          | New York.          |                | Boston.            |                | Philadelphia.    |                | Baltimore.   |                |
|-------------------------|--------------------|----------------|--------------------|----------------|------------------|----------------|--------------|----------------|
|                         | This week.         | Since Sept. 1. | This week.         | Since Sept. 1. | This week.       | Since Sept. 1. | This week.   | Since Sept. 1. |
| N. Orleans.....         | 3,332              | 214,742        | .....              | .....          | .....            | .....          | .....        | .....          |
| Texas.....              | 637                | 130,343        | .....              | 3,676          | .....            | .....          | .....        | .....          |
| Savannah.....           | 387                | 243,863        | .....              | 37,829         | 26               | 31,357         | 759          | 78,945         |
| Mobile.....             | .....              | .....          | .....              | 4,863          | .....            | .....          | .....        | .....          |
| Florida.....            | 4                  | 7,337          | .....              | 2,226          | .....            | .....          | .....        | .....          |
| S. Carolina.....        | 2,252              | 171,958        | .....              | .....          | .....            | .....          | 26,986       | .....          |
| N. Carolina.....        | 277                | 70,208         | .....              | .....          | .....            | .....          | 19,163       | .....          |
| Virginia.....           | 1,272              | 187,144        | 77                 | 55,425         | .....            | .....          | 386          | 81,497         |
| North. pts.....         | 850                | 2,682          | 2,677              | 111,908        | .....            | .....          | 56           | .....          |
| Tenn., &c.....          | 1,868              | 161,140        | 1,432              | 232,507        | 1,022            | 80,205         | 1,125        | 23,369         |
| Foreign.....            | 505                | 4,734          | .....              | .....          | .....            | .....          | .....        | .....          |
| <b>This year.</b> ..... | <b>11,384</b>      | <b>*</b>       | <b>4,186</b>       | <b>448,434</b> | <b>1,043</b>     | <b>†</b>       | <b>2,272</b> | <b>233,021</b> |
| <b>Last year.</b> ..... | <b>4,983</b>       | <b>†</b>       | <b>5,102</b>       | <b>414,246</b> | <b>784</b>       | <b>91,363</b>  | <b>3,380</b> | <b>259,141</b> |
|                         | <b>* 1,194,151</b> |                | <b>† 1,123,061</b> |                | <b>† 111,562</b> |                |              |                |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 21,507 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

|  | Total bales.  |
|--|---------------|
| NEW YORK—To Liverpool, per steamers Adriatic, 963...Britannic, 250...Gallia, 617...Italy, 42...Meimnon, 575..... | 2,447         |
| To Havre, per steamer France, 586.....   | 586           |
| To Bremen, per steamers Donau, 931...Habsburg, 1,273....   | 2,204         |
| To Hamburg, per steamer Umbria, 100.....   | 100           |
| To Amsterdam, per steamer Castor, 1,042.....   | 1,042         |
| To Barcelona, per bark Christina, 1,661.....   | 1,661         |
| To Genoa, per steamer Vincenzo Florio, 203.....  | 203           |
| NEW ORLEANS—To Havre, per steamer Ile Marthe, 4,537.....   | 4,537         |
| To Bremen, per ship Constantia, 842.....   | 842           |
| To Malaga, per bark Palermo, 1,000.....  | 1,000         |
| To Genoa, per bark Royal, 2,301.....   | 2,301         |
| BALTIMORE—To Liverpool, per steamers Nova Scotian, 279....Thamesore, 1,518.....                                  | 1,797         |
| To Bremen, per steamer Hohenzollern, 809.....  | 809           |
| BOSTON—To Liverpool, per steamers Batavia, 292...Bavarian, 368...Victoria, 805.....                              | 1,465         |
| PHILADELPHIA—To Liverpool, per steamer Indiana, 500.....   | 500           |
| SAN FRANCISCO—To Liverpool, per ship St. John, 13 (domestic).....  | 13            |
| <b>Total</b> .....   | <b>21,507</b> |

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

|                    | Liverpool.   | Havre.       | Bremen.      | Hamburg.   | Amsterdam.   | London & Malaga. | Genoa.       | Total.        |
|--------------------|--------------|--------------|--------------|------------|--------------|------------------|--------------|---------------|
| New York.....      | 2,447        | 586          | 2,204        | 100        | 1,042        | 1,661            | 203          | 8,243         |
| N. Orleans.....    | .....        | 4,537        | 842          | .....      | .....        | 1,000            | 2,301        | 8,680         |
| Baltimore.....     | 1,797        | .....        | 809          | .....      | .....        | .....            | .....        | 2,606         |
| Boston.....        | 1,465        | .....        | .....        | .....      | .....        | .....            | .....        | 1,465         |
| Philadelphia.....  | 500          | .....        | .....        | .....      | .....        | .....            | .....        | 500           |
| S. Francisco.....  | 13           | .....        | .....        | .....      | .....        | .....            | .....        | 13            |
| <b>Total</b> ..... | <b>6,222</b> | <b>5,123</b> | <b>3,855</b> | <b>100</b> | <b>1,042</b> | <b>2,661</b>     | <b>2,504</b> | <b>21,507</b> |

Cotton freights the past week have been as follows:

|                                  | Satur.         | Mon.           | Tues.          | Wednes.        | Thurs.         | Fri.           |
|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Liverpool, steam d. Do sail..... | 3 3/2 @ 5 3/2  | 3 3/2 @ 5 3/2  | 3 3/2 @ 5 3/2  | 3 3/2 @ 5 3/2  | 3 3/2 @ 5 3/2  | 3 3/2 @ 5 3/2  |
| Havre, steam..... Do sail.....   | 3 3/8*         | 3 3/8*         | 3 3/8*         | 3 3/8*         | 3 3/8*         | 3 3/8*         |
| Bremen, steam..... Do sail.....  | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         |
| Hamburg, steam d. Do sail.....   | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         |
| Amst'dam, steam c. Do sail.....  | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         | 5 1/8*         |
| Baltic, steam..... Do sail.....  | 7 3/2 @ 1 1/4* | 7 3/2 @ 1 1/4* | 7 3/2 @ 1 1/4* | 7 3/2 @ 1 1/4* | 7 3/2 @ 1 1/4* | 7 3/2 @ 1 1/4* |
| Barcel'na, steam c. Do sail..... | 9 1/8*         | 9 1/8*         | 9 1/8*         | 9 1/8*         | 9 1/8*         | 9 1/8*         |

\* Compressed.

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

|                                  | June 30. | July 7. | July 14. | July 21. |
|----------------------------------|----------|---------|----------|----------|
| Sales of the week..... bales.    | 70,000   | 65,000  | 72,000   | 51,000   |
| Of which exporters took.....     | 8,500    | 8,200   | 9,000    | 5,200    |
| Of which speculators took.....   | 12,000   | 6,700   | 12,000   | 3,500    |
| Sales American.....              | 42,500   | 41,000  | 42,000   | 31,000   |
| Actual export.....               | 9,100    | 9,900   | 14,000   | 10,500   |
| Forwarded.....                   | 4,300    | 12,000  | 11,500   | 5,700    |
| Total stock—Estimated.....       | 884,000  | 842,000 | 828,000  | 810,000  |
| Of which American—Estimated..... | 523,000  | 492,000 | 487,000  | 470,000  |
| Total import of the week.....    | 47,500   | 29,500  | 59,000   | 43,500   |
| Of which American.....           | 31,500   | 16,000  | 46,000   | 23,500   |
| Amount afloat.....               | 285,000  | 294,000 | 238,000  | 203,000  |
| Of which American.....           | 62,000   | 74,000  | 35,000   | 19,000   |

The tone of the Liverpool market for spots and futures each day of the week ending July 21, and the daily closing prices of spot cotton, have been as follows:

| Spot.                  | Saturday             | Monday                     | Tuesday                      | Wednes. | Thursd'y                   | Friday. |
|------------------------|----------------------|----------------------------|------------------------------|---------|----------------------------|---------|
| Market, } 12:30 P.M. { | Quiet and unchanged. | Mod. inq. freely supplied. | Easier, but not quite lower. | Steady. | Mod. inq. freely supplied. | Dull.   |
| Mid. Upl'ds.           | 6 1/8                | 6 1/8                      | 6 1/8                        | 6 1/8   | 6 1/8                      | 6 1/8   |
| Mid. Orleans.          | 7 1/8                | 7 1/8                      | 7 1/8                        | 7 1/8   | 7 1/8                      | 7 1/8   |
| Sales.....             | 8,000                | 10,000                     | 8,000                        | 12,000  | 8,000                      | 8,000   |
| Spec. & exp.           | 2,000                | 2,000                      | 1,000                        | 2,000   | 1,000                      | 2,000   |
| Futures.               |                      |                            |                              |         |                            |         |
| Market, } 12:30 P.M. { | Firm.                | and Dull easier.           | Dull.                        | Quiet.  | Dull.                      | Quiet.  |
| Market, } 4 P. M. {    | Quieter.             | Easier.                    | Dull and easier.             | Easier. | Quiet.                     | Steady. |

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

| SATURDAY.      |                |                |                |
|----------------|----------------|----------------|----------------|
| Delivery.      | d.             | Delivery.      |                |
| July-Aug.....  | 658 64 @ 59 64 | Oct.-Nov.....  | 640 64         |
| Aug.-Sept..... | 659 64 @ 61 64 | Nov.-Dec.....  | 637 64         |
| Sept.-Oct..... | 650 64 @ 52 64 | Dec.-Jan.....  | 638 64         |
| July-Aug.....  | 661 64 @ 60 64 | July-Aug.....  | 660 64         |
| Aug.-Sept..... | 663 64 @ 62 64 | Nov.-Dec.....  | 638 64         |
| MONDAY.        |                |                |                |
| July-Aug.....  | 661 64 @ 60 64 | Sept.-Oct..... | 654 64 @ 53 64 |
| Aug.-Sept..... | 663 64 @ 62 64 | Nov.-Dec.....  | 639 64         |
| TUESDAY.       |                |                |                |
| July.....      | 659 64         | Sept.-Oct..... | 652 64         |
| July-Aug.....  | 659 64         | Nov.-Dec.....  | 640 64         |
| Aug.-Sept..... | 659 64 @ 60 64 | Aug.-Sept..... | 659 64         |
| WEDNESDAY.     |                |                |                |
| July-Aug.....  | 659 64 @ 58 64 | Sept.-Oct..... | 652 64 @ 51 64 |
| Aug.-Sept..... | 662 64 @ 60 64 | Oct.-Nov.....  | 639 64         |
| Sept.-Oct..... | 659 64 @ 52 64 | Jan.-Feb.....  | 638 64         |
| THURSDAY.      |                |                |                |
| July.....      | 658 64         | Aug.-Sept..... | 659 64         |
| July-Aug.....  | 658 64         | Sept.-Oct..... | 651 64         |
| Aug.-Sept..... | 658 64         | Oct.-Nov.....  | 638 64         |
| FRIDAY.        |                |                |                |
| July.....      | 658 64         | Sept.-Oct..... | 652 64         |
| July-Aug.....  | 658 64         | Oct.-Nov.....  | 639 64         |
| Aug.-Sept..... | 659 64 @ 60 64 | Nov.-Dec.....  | 637 64         |
| Sept.-Oct..... | 659 64 @ 60 64 | Feb.-Mar.....  | 640 64         |
| Oct.-Nov.....  | 640 64         | Oct.-Nov.....  | 640 64         |

BREADSTUFFS.

FRIDAY, P. M., July 21, 1892.

Flour in the early part of the week was about steady at last week's advance, and trade noticeably improved, especially in the low grades, which were wanted for export; but latterly, with a marked decline in wheat and a decreased trade, prices have been depressed. To-day the market was dull and generally weak, more especially for grades above \$6; the late liberal sales of flour quoted below this figure give holders of these grades rather more confidence, but their policy is, nevertheless, to prevent an accumulation of receipts.

Wheat, early in the week, declined 4@8c. per bushel, owing to an almost equally marked decline in Chicago, the large receipts at the latter market and the favorable weather for harvesting, joined with rather more favorable crop advices from Europe and a decline in London, contributed mainly to the depression, though it is stated that the bulls in Chicago turned bears for the moment, with the design of depressing prices to such a point as to reduce the shipments to that mart, which also lending encouragement to the bona fide bears to extend the ir

shorts. Latterly there has been some recovery from the early decline, owing partly to some natural reaction from the sharp fall of some days ago, and partly to the fact that many shorts have thought it prudent to cover. There has been a very good export trade at times, though latterly only moderate, while the speculative transactions have reached an almost unprecedented aggregate. The Egyptian difficulty has had little influence, except to encourage the decline somewhat, from the fact that its threatening aspect has largely disappeared. To-day the market was  $\frac{1}{2}$ @ $1\frac{1}{4}$ c higher and fairly active; No. 2 red sold at \$1 20 $\frac{1}{2}$ @\$1 22 for July, \$1 18 $\frac{3}{8}$ @\$1 19 $\frac{1}{8}$  for August, \$1 18 $\frac{1}{4}$ @\$1 19 $\frac{3}{4}$  for September, \$1 20@ \$1 20 $\frac{1}{4}$  for October and \$1 18 $\frac{1}{4}$ @\$1 18 $\frac{3}{4}$  seller the year. The new winter wheat now coming into Chicago so freely is described as the finest that has been harvested for several years.

Indian corn has declined moderately and the activity has been of no greater degree as a rule. The export sales have generally been small, and the speculation, as a rule, has not been at all brisk. The larger receipts at Chicago and the increasingly favorable prospects of an abundant crop this year tend to depress prices. Latterly there has been a firmer tone noticeable, however, as far as this month is concerned, as there are fears of a "corner" which it is stated may yet be accomplished if the clique think it worth while. To-day the market was fairly active at an advance of  $\frac{3}{4}$ c. to 1 $\frac{1}{2}$ c.; No. 2 mixed sold at 83 $\frac{3}{4}$ c. for July, 85 $\frac{5}{8}$ @85 $\frac{3}{4}$ c. for October and 84 $\frac{1}{4}$ c. for November; August was quoted at 84 $\frac{1}{4}$ @85c. and September at 85 $\frac{5}{8}$ @86c.

Rye has been dull and nominal. Oats, owing to a scarcity and a corner, have advanced materially, the rise being 5 to 10c. per bushel; business on the spot has been only fairly active, but the speculation in options has been unusually large. To-day there was a good business in No. 2 mixed at 64 $\frac{1}{2}$ @66c. for July, 52 $\frac{1}{4}$ @53 $\frac{1}{2}$ c. for August, 47 $\frac{5}{8}$ @48c. for September and 47c. for October.

The following are closing quotations:

| FLOUR.                  |               | GRAIN.             |                           |
|-------------------------|---------------|--------------------|---------------------------|
| No. 2 spring... \$ bbl. | \$2 85 @ 3 50 | Wheat—             |                           |
| No. 2 winter .....      | 2 85 @ 3 75   | Spring per bush.   | \$1 00 @ 1 23             |
| Superfine .....         | 3 60 @ 4 75   | Spring No. 2.....  | 1 17 @ 1 21               |
| Spring wheat extras..   | 4 90 @ 5 50   | Red winter .....   | 1 10 @ 1 23 $\frac{1}{4}$ |
| do bakers' .....        | 5 50 @ 7 75   | Red winter, No. 2  | 1 22 @ 1 23 $\frac{1}{4}$ |
| Wis. & Minn. rye mix.   | 5 90 @ 6 60   | White .....        | 1 15 @ 1 25               |
| Minn. clear and strait  | 5 50 @ 8 00   | Corn—West. mixed   | 82 @ 86                   |
| Winter shipp'g extras.  | 4 75 @ 5 10   | West. mix. No. 2.  | 84 $\frac{1}{2}$ @ 86     |
| Patents .....           | 7 00 @ 9 00   | Western yellow..   | ..... @ .....             |
|                         |               | Western white ..   | 98 @ 1 00                 |
|                         |               | Southern white..   | ..... @ .....             |
|                         |               | Southern yellow.   | ..... @ .....             |
|                         |               | Rye—Car lots ..    | ..... @ .....             |
|                         |               | Boat loads .....   | 81 @ 82                   |
|                         |               | Oats—              |                           |
|                         |               | Mixed .....        | 65 @ 66                   |
|                         |               | White .....        | 70 @ 78                   |
|                         |               | No. 2 mixed .....  | 64 $\frac{1}{4}$ @ 66     |
|                         |               | No. 2 white .....  | 75 @ .....                |
|                         |               | Barley—            |                           |
|                         |               | Canada No 1.....   | ..... @ .....             |
|                         |               | Canada bright....  | ..... @ .....             |
|                         |               | State, 4-rowed.... | ..... @ .....             |
|                         |               | State, 2-rowed.... | ..... @ .....             |
|                         |               | Barley Malt—       |                           |
|                         |               | Canada .....       | 1 25 @ 1 40               |
|                         |               | State, 2-rowed.... | 1 07 @ 1 12 $\frac{1}{2}$ |
|                         |               | State, 4-rowed.... | 1 15 @ 1 22 $\frac{1}{2}$ |

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

Receipts of flour and grain at Western lake and river ports for the week ending July 15, 1882:

| At—             | Flour, bbls. (196 lbs.) | Wheat, bush. (60 lbs.) | Corn, bush. (56 lbs.) | Oats, bush. (32 lbs.) | Barley, bush. (48 lbs.) | Rye, bush. (56 lbs.) |
|-----------------|-------------------------|------------------------|-----------------------|-----------------------|-------------------------|----------------------|
| Chicago .....   | 26,836                  | 396,406                | 90,336                | 303,673               | 2,660                   | 14,777               |
| Milwaukee ..... | 33,730                  | 164,656                | 41,200                | 40,822                | 13,050                  | 3,300                |
| Toledo .....    | 788                     | 75,006                 | 23,910                | 4,778                 | .....                   | .....                |
| Detroit .....   | 2,001                   | 26,955                 | 12,611                | 12,614                | .....                   | .....                |
| Cleveland ..... | 2,896                   | 39,925                 | 9,039                 | 28,800                | 700                     | .....                |
| St. Louis ..... | 27,019                  | 870,121                | 98,470                | 36,311                | .....                   | 500                  |
| Peoria .....    | 770                     | 4,125                  | 90,500                | 83,200                | 3,300                   | 5,500                |
| Duluth .....    | 15,000                  | 18,000                 | .....                 | .....                 | .....                   | .....                |

Total .. 109,039 1,595,224 1,174,527 515,638 19,710 21,077  
Same time '81. 150,123 1,135,421 3,259,908 679,708 14,562 15,449

Total receipts at same ports from Dec. 26, 1881, to July 15, 1882, inclusive, for four years:

|                  | 1881-82.   | 1880-81.   | 1879-80.   | 1878-79.   |
|------------------|------------|------------|------------|------------|
| Flour.....bbls.  | 4,012,788  | 4,802,316  | 3,113,663  | 3,493,515  |
| Wheat.....bush.  | 18,257,893 | 26,513,762 | 27,494,985 | 34,809,872 |
| Corn.....bush.   | 45,536,049 | 64,185,779 | 84,008,071 | 51,314,261 |
| Oats.....bush.   | 20,351,927 | 24,564,618 | 16,660,338 | 15,479,462 |
| Barley.....bush. | 4,786,464  | 3,953,652  | 2,549,859  | 2,412,809  |
| Rye.....bush.    | 1,153,091  | 879,399    | 1,189,042  | 1,693,696  |

Total grain .... 90,084,924 120,097,210 131,902,295 105,710,000

Comparative receipts (crop movement) at same ports from August 1, 1881, to July 15, 1882, as compared with the previous three years:

|                  | 1881-82.    | 1880-81.    | 1879-80.    | 1878-79.   |
|------------------|-------------|-------------|-------------|------------|
| Flour.....bbls.  | 7,497,587   | 8,476,946   | 6,333,414   | 6,228,071  |
| Wheat.....bush.  | 43,261,974  | 79,710,605  | 85,790,988  | 90,908,638 |
| Corn.....bush.   | 104,568,104 | 124,972,687 | 124,693,601 | 91,384,656 |
| Oats.....bush.   | 36,167,412  | 45,694,123  | 30,083,593  | 31,439,274 |
| Barley.....bush. | 12,108,163  | 11,841,474  | 10,412,603  | 9,554,555  |
| Rye.....bush.    | 3,817,486   | 3,331,205   | 4,011,718   | 4,650,039  |

Total grain... 199,923,139 265,550,094 254,997,503 227,937,162

Comparative shipments of flour and grain from the same ports from Dec. 26, 1881, to July 15, 1882, inclusive, for four years:

|                  | 1881-82.   | 1880-81.   | 1879-80.   | 1878-79.   |
|------------------|------------|------------|------------|------------|
| Flour.....bbls.  | 3,803,036  | 4,775,550  | 2,942,228  | 3,679,671  |
| Wheat.....bush.  | 13,957,018 | 27,726,395 | 29,630,330 | 30,651,231 |
| Corn.....bush.   | 40,508,354 | 55,852,918 | 70,283,283 | 45,784,814 |
| Oats.....bush.   | 16,010,189 | 18,457,462 | 13,200,563 | 11,734,783 |
| Barley.....bush. | 2,103,446  | 2,030,649  | 1,630,301  | 2,032,535  |
| Rye.....bush.    | 1,393,524  | 1,072,862  | 1,068,227  | 1,635,902  |

Total grain .... 73,972,561 105,140,286 115,812,704 91,839,265

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

|                  | 1882. Week July 15. | 1881. Week July 16. | 1880. Week July 17. | 1879. Week July 19. |
|------------------|---------------------|---------------------|---------------------|---------------------|
| Flour.....bbls.  | 37,509              | 157,316             | 83,720              | 85,634              |
| Wheat.....bush.  | 426,451             | 540,900             | 343,980             | 659,323             |
| Corn.....bush.   | 202,517             | 1,403,914           | 402,400             | 406,857             |
| Oats.....bush.   | 323,814             | 418,437             | 348,680             | 308,257             |
| Barley.....bush. | 7,953               | 11,379              | 6,088               | 11,332              |
| Rye.....bush.    | 23,443              | 5,673               | 36,142              | 65,270              |

Total..... 989,178 2,380,333 1,137,290 1,451,029

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

| Week ending— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------|--------------|--------------|-------------|-------------|---------------|------------|
| July 15...   | 88,414       | 943,331      | 1,061,657   | 398,504     | 7,953         | 23,443     |
| July 8...    | 94,790       | 524,114      | 905,218     | 485,875     | 4,907         | 12,235     |
| July 1...    | 136,721      | 659,677      | 1,250,636   | 525,971     | 19,396        | 26,117     |
| June 21...   | 114,892      | 961,983      | 1,603,785   | 659,793     | 17,206        | 64,027     |

Tot. 4 wks. 434,817 3,039,105 4,821,296 2,070,143 49,462 125,822  
4 wks '81. 754,950 5,873,031 15,835,585 3,467,478 58,011 45,956

Receipts of flour and grain at seaboard ports for the week ended July 15:

| At—             | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-----------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York .....  | 66,213       | 596,625      | 447,897     | 197,102     | 550           | 43,300     |
| Boston .....    | 42,353       | 61,800       | 95,388      | 99,045      | .....         | .....      |
| Portland .....  | 1,150        | .....        | 9,200       | 3,750       | .....         | .....      |
| Montreal .....  | 15,309       | 260,050      | 45,031      | 13,197      | 1,200         | .....      |
| Philadelphia... | 10,637       | 87,725       | 11,100      | 6,750       | .....         | .....      |
| Baltimore.....  | 14,130       | 218,000      | 14,400      | 9,000       | .....         | 500        |
| New Orleans...  | 5,400        | .....        | 19,800      | 22,000      | .....         | .....      |

Total week... 155,247 1,224,200 642,816 350,844 1,750 43,800  
Cor. week '81. 228,756 1,703,976 3,633,053 402,541 1,600 5,464

Total receipts at same ports from Dec. 26, 1881, to July 15, 1882, as compared with the previous three years:

|                  | 1881-82.   | 1880-81.   | 1879-80.    | 1878-79.   |
|------------------|------------|------------|-------------|------------|
| Flour.....bbls.  | 9,839,501  | 12,036,277 | 9,384,310   | 9,574,865  |
| Wheat.....bush.  | 45,714,204 | 97,432,846 | 111,760,538 | 98,054,591 |
| Corn.....bush.   | 49,768,187 | 98,192,497 | 113,425,622 | 92,557,235 |
| Oats.....bush.   | 21,161,799 | 23,613,989 | 20,529,548  | 20,787,260 |
| Barley.....bush. | 5,837,950  | 7,249,392  | 6,151,117   | 5,291,905  |
| Rye.....bush.    | 2,144,755  | 2,469,933  | 3,032,545   | 4,451,676  |

Total grain .... 123,646,895 228,937,654 254,899,400 221,145,717

Exports from United States seaboard ports for week ending July 15, 1882:

| From—           | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Peas, bush. |
|-----------------|--------------|--------------|-------------|-------------|------------|-------------|
| New York .....  | 67,792       | 1,037,507    | 30,470      | 1,118       | 49,397     | 3,597       |
| Boston .....    | 27,055       | .....        | 44,502      | .....       | .....      | .....       |
| Portland .....  | 200          | .....        | .....       | .....       | .....      | .....       |
| Montreal .....  | 11,501       | 158,810      | 41,029      | 6,381       | .....      | 140,116     |
| Philadelphia... | 10,650       | .....        | .....       | .....       | .....      | .....       |
| Baltimore.....  | 12,478       | 242,337      | 2,000       | .....       | .....      | .....       |
| New Orleans...  | .....        | .....        | .....       | .....       | .....      | .....       |

Total for wk 129,176 1,438,654 388,001 7,529 49,397 143,713  
Same time '81. 117,926 1,794,657 2,798,240 39,125 3,178 62,811

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 15, 1882, was as follows:

| In store at—      | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------|--------------|-------------|-------------|---------------|------------|
| New York .....    | 2,371,808    | 1,032,846   | 378,460     | 1,024         | 264,857    |
| Do. afloat (est.) | 615,000      | 372,000     | 150,000     | 550           | 3,759      |
| Albany .....      | .....        | 27,000      | 15,500      | .....         | 37,500     |
| Buffalo .....     | 288,757      | 64,818      | 9,655       | .....         | 1,077      |
| Chicago .....     | 8,973,333    | 1,170,821   | 66,796      | 9,057         | 76,773     |
| Milwaukee .....   | 764,439      | 28,903      | 975         | 11,294        | 29,748     |
| Duluth .....      | 348,851      | .....       | .....       | .....         | .....      |
| Toledo .....      | 102,694      | 29,337      | 3,050       | .....         | 3,859      |
| Detroit .....     | 65,702       | 24,999      | 8,784       | 2,156         | .....      |
| Oswego .....      | 50,000       | 150,000     | 14,000      | .....         | .....      |
| St. Louis .....   | 337,072      | 126,681     | 8,382       | 509           | 5,144      |
| Boston .....      | 11,817       | 30,214      | 47,540      | 446           | 1,110      |
| Toronto .....     | 147,060      | .....       | 3,209       | 5,138         | 4,776      |
| Montreal .....    | 69,019       | 8,281       | 19,677      | 1,493         | 34,556     |
| Philadelphia...   | 80,209       | 47,698      | 63,293      | .....         | .....      |
| Peoria .....      | .....        | 40,373      | 45,182      | 1,282         | 93,746     |
| Indianapolis...   | 30,500       | 34,300      | 960         | .....         | 6,800      |
| Kansas City...    | 63,963       | 58,845      | 1,162       | .....         | 1,141      |
| Baltimore.....    | 335,915      | 248,699     | .....       | .....         | .....      |
| Down Mississippi. | .....        | 965         | .....       | .....         | .....      |
| On rail .....     | 633,250      | 505,856     | 360,164     | 9,453         | 23,443     |
| On lake .....     | 772,077      | 1,258,528   | 69,690      | .....         | .....      |
| On canal .....    | 492,000      | 629,000     | 47,000      | * 23,500      | 49,000     |

Tot. July 15, '82. 8,947,865 6,000,134 1,312,849 65,932 637,239  
Tot. July 8, '82. 9,624,412 6,388,650 1,675,623 72,943 677,810  
Tot. July 1, '82. 10,107,430 6,965,867 1,843,210 108,568 725,670  
Tot. June 24, '82. 10,555,416 8,135,326 1,926,495 103,457 807,302  
Tot. June 17, '82. 10,230,307 9,385,906 1,978,975 144,985 981,497  
Tot. July 16, '81. 14,823,393 15,979,164 7,317,764 154,958 114,077

\* Malt.

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of June,

1882, and for the twelve months ended the same, as compared with the corresponding months of the previous year:

| Customs Districts.                  | Barley.   |           | Indian corn. |            | Indian corn meal. |           | Oats.    |           | Rye.      |           |
|-------------------------------------|-----------|-----------|--------------|------------|-------------------|-----------|----------|-----------|-----------|-----------|
|                                     | Bushels.  | Dollars.  | Bushels.     | Dollars.   | Barrels.          | Dollars.  | Bushels. | Dollars.  | Bushels.  | Dollars.  |
| New York                            | 1,900,186 | 2,654,732 | 639,808      | 540,914    | 9,334             | 41,833    | 9,238    | 6,132     | 106,255   | 92,842    |
| Boston                              | 49,892    | 55,000    | 65,620       | 52,804     | 10,168            | 36,284    | 5,775    | 399       | 58,257    | 60,165    |
| Philadelphia                        | 199,370   | 279,269   | 51,338       | 41,443     | 4,000             | 1,550     | 2,500    | 1,775     | 14,229    | 14,229    |
| Baltimore                           | 117,331   | 168,898   | 6,092        | 4,923      | 507               | 864       | 215      | 162       | 973,897   | 946,056   |
| New Orleans                         | 96,378    | 96,200    | 4,380        | 4,024      | 4                 | 21        | 3        | 2         | 946,056   | 946,056   |
| San Francisco                       | 1,662,421 | 1,667,122 | 1,307        | 1,420      | 27                | 100       | 4,349    | 2,622     | 1,928,405 | 1,885,785 |
| Chicago                             | 250,842   | 387,232   | 189,265      | 137,725    | 500               | 1,872     | 410      | 193       | 92,812    | 92,812    |
| Detroit                             | 4,935     | 6,232     | 19,600       | 13,725     | 250               | 750       | 1,618    | 989       | 60,165    | 60,165    |
| Huron                               | 2,700     | 3,337     | 17,839       | 13,558     | 250               | 750       | 1,618    | 989       | 60,165    | 60,165    |
| Key West                            | 33,341    | 43,000    | 593          | 544        | 250               | 750       | 1,618    | 989       | 60,165    | 60,165    |
| Miami                               | 33,341    | 43,000    | 593          | 544        | 250               | 750       | 1,618    | 989       | 60,165    | 60,165    |
| Total, June, 1882*                  | 8,873     | 7,341     | 1,071,039    | 870,870    | 20,890            | 83,274    | 16,688   | 10,674    | 106,255   | 92,812    |
| Total, June, 1881*                  | 16,467    | 9,250     | 8,943,761    | 5,078,324  | 52,168            | 153,610   | 27,195   | 14,229    | 58,257    | 60,165    |
| Total, 12 mos. ended June 30, 1882* | 201,310   | 148,175   | 43,148,888   | 28,814,016 | 2,482,240         | 992,043   | 511,815  | 219,687   | 946,056   | 946,056   |
| Total, 12 mos. ended June 30, 1881* | 884,312   | 549,037   | 91,349,817   | 50,411,194 | 11,611,161        | 2,257,609 | 359,197  | 1,670,851 | 1,928,405 | 1,885,785 |

\*Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland, Richmond and Willamette, the details for June, 1882, being as follows:

|                   | Milwaukee. | New Haven. | Portland. | Richmond. | Willamette. |
|-------------------|------------|------------|-----------|-----------|-------------|
| Barley—           |            |            |           |           |             |
| Bushels           | 128,000    | 68,897     | 213,032   | 1,160,384 | 6,413,687   |
| Value             | 379,010    | 51,885     | 1,395,549 | 1,766,926 | 3,009,192   |
| Indian corn—      |            |            |           |           |             |
| Bushels           |            |            |           |           |             |
| Value             |            |            |           |           |             |
| Indian corn meal— |            |            |           |           |             |
| Barrels           |            |            |           |           |             |
| Value             |            |            |           |           |             |
| Oats—             |            |            |           |           |             |
| Bushels           |            |            |           |           |             |
| Value             |            |            |           |           |             |
| Rye—              |            |            |           |           |             |
| Bushels           |            |            |           |           |             |
| Value             |            |            |           |           |             |
| Wheat—            |            |            |           |           |             |
| Bushels           |            |            |           |           |             |
| Value             |            |            |           |           |             |
| Wheat flour—      |            |            |           |           |             |
| Barrels           |            |            |           |           |             |
| Value             |            |            |           |           |             |
| Total values—     |            |            |           |           |             |
| June, 1882        | 128,000    | 68,897     | 213,032   | 1,160,384 | 6,413,687   |
| June, 1881        | 128,000    | 68,897     | 213,032   | 1,160,384 | 6,413,687   |
| 12 months—        |            |            |           |           |             |
| 1882              | 379,010    | 51,885     | 1,395,549 | 1,766,926 | 3,009,192   |
| 1881              | 590,594    | 51,885     | 1,395,549 | 1,766,926 | 3,009,192   |

THE DRY GOODS TRADE.

FRIDAY, P. M., July 21, 1882.

The past week has developed a more active undertone in the dry goods trade, with indications of still further improvement in the near future. Transactions with the commission houses were individually light, but there was such a large representation of Western and Southern jobbers in the market that business was satisfactory in the aggregate amount. A fair distribution of domestics, &c., was made in package lots by a few of the leading jobbers; but the demand for assorted parcels was comparatively light as is invariably the case.

seasons. There has been a partial revision of prices in the cotton goods market, some makes having slightly appreciated since last report; but otherwise values remain steady and without quotable change, and stocks are in remarkably good shape as the rule.

DOMESTIC COTTON GOODS.—The exports of domestics for the week comprised 3,492 packages, including 1,830 to Great Britain, 588 to China, 395 to U. S. of Colombia, 379 to Argentine Republic, 125 to Venezuela, and minor shipments to other countries. There was a moderately active demand for plain and colored cottons throughout the week, and though few large transactions were reported, sales reached an important aggregate amount, owing to the frequency with which moderate-sized lots were taken. Brown and bleached goods were in steady request and a trifle dearer in some cases, as were certain makes of wide sheetings, denims and ducks; and the market closed firm with an upward tendency. Print cloths were in moderate demand and steady at 3 $\frac{7}{8}$ c. for 64x64s, and 3 $\frac{1}{2}$ c. cash to 3 $\frac{1}{2}$ c. plus 1 per cent for 56x60s. Prints were more active in both standard makes and the lower grades, and the opening prices are apparently satisfactory to the trade, though by no means remunerative to the printers.

DOMESTIC WOOLEN GOODS.—Aside from men's-wear woolens, in which there was only a moderate movement, the woolen goods market has shown considerable animation. Dress flannels, suitings and sackings were in good request for prompt and future delivery; and there was a fair, though somewhat irregular, demand for cloakings. Scarlet flannels met with liberal sales and there was a fair business in white and colored flannels. Blankets continue to receive a good deal of attention from package buyers, and transactions in both white and colored makes reached a considerable aggregate amount. Repellents were fairly active, and there was a limited call for doeskins; but Kentucky jeans and satinetts were slow of sale. For fancy cassimeres and suitings there was a moderate inquiry, and agents experienced a fair demand for small duplicate parcels of overcoatings. Worsted and all-wool dress goods were opened in ample variety by leading agents, and some very fair orders for staple and fancy makes were placed by buyers for distant markets. White and colored knit underwear have been rather more active, and staple and fancy hosiery met with considerable sales.

FOREIGN DRY GOODS have remained in the same quiet condition reported of late, but buyers for distant markets are about ready to begin operations for the fall trade, and a more active movement is expected within the next fortnight. Meantime prices are well maintained on nearly all the most staple goods, both in this market and at the sources of supply in Europe.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 20, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

| Manufactures of—                                     | Week Ending July 21, 1881. |           | Since Jan. 1, 1881. |            | Week Ending July 20, 1882. |           | Since Jan. 1, 1882. |            |
|--|----------------------------|-----------|---------------------|------------|----------------------------|-----------|---------------------|------------|
|  | Pkgs.                      | Value.    | Pkgs.               | Value.     | Pkgs.                      | Value.    | Pkgs.               | Value.     |
| Manufactures of—                                     |                            |           |                     |            |                            |           |                     |            |
| Wool   | 1,188                      | 508,722   | 20,236              | 9,712,859  | 1,349                      | 635,964   | 27,336              | 11,945,705 |
| Cotton   | 1,299                      | 355,751   | 40,032              | 12,708,225 | 1,440                      | 481,080   | 45,146              | 14,853,198 |
| Silk   | 895                        | 515,130   | 30,130              | 14,473,993 | 1,540                      | 855,851   | 30,243              | 20,195,269 |
| Flax   | 1,175                      | 249,434   | 43,407              | 6,690,741  | 2,093                      | 233,792   | 48,408              | 8,225,615  |
| Miscellaneous  | 1,124                      | 97,959    | 43,018              | 4,464,267  | 1,134                      | 201,002   | 41,783              | 5,220,964  |
| Total  | 4,981                      | 1,720,996 | 171,843             | 47,050,085 | 7,556                      | 2,407,889 | 215,916             | 60,440,751 |
| WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET. |                            |           |                     |            |                            |           |                     |            |
| Wool   | 497                        | 215,014   | 11,069              | 4,438,762  | 537                        | 211,467   | 8,826               | 3,656,525  |
| Cotton   | 182                        | 58,628    | 8,652               | 2,996,634  | 237                        | 68,571    | 7,341               | 2,239,317  |
| Silk   | 130                        | 65,979    | 4,217               | 2,950,656  | 319                        | 153,025   | 4,435               | 3,187,846  |
| Flax   | 425                        | 86,912    | 15,975              | 3,147,601  | 504                        | 106,814   | 13,313              | 2,282,754  |
| Miscellaneous  | 47                         | 8,597     | 91,013              | 1,364,563  | 48                         | 10,853    | 76,056              | 1,417,444  |
| Total  | 1,284                      | 435,130   | 130,926             | 14,898,219 | 1,665                      | 553,230   | 110,171             | 12,753,886 |
| Ent'd for consumpt.                                  | 4,981                      | 1,720,996 | 171,843             | 47,050,085 | 7,556                      | 2,407,889 | 215,916             | 60,440,751 |
| Total on market                                      | 6,265                      | 2,156,126 | 302,769             | 61,948,304 | 9,221                      | 2,960,919 | 326,087             | 73,224,637 |
| Manufactures of—                                     |                            |           |                     |            |                            |           |                     |            |
| Wool   | 297                        | 103,988   | 8,770               | 3,521,631  | 1,070                      | 423,355   | 10,923              | 4,394,366  |
| Cotton   | 202                        | 66,709    | 7,324               | 2,429,936  | 593                        | 156,114   | 8,862               | 2,516,946  |
| Silk   | 171                        | 132,689   | 3,367               | 2,681,956  | 298                        | 174,890   | 5,013               | 3,355,601  |
| Flax   | 333                        | 83,811    | 11,956              | 2,384,380  | 543                        | 115,866   | 12,409              | 2,307,643  |
| Miscellaneous  | 47                         | 15,207    | 76,107              | 1,552,772  | 1,366                      | 71,797    | 64,122              | 1,415,084  |
| Total  | 1,068                      | 400,404   | 108,124             | 12,570,675 | 3,870                      | 947,012   | 101,329             | 13,989,640 |
| Ent'd for consumpt.                                  | 4,981                      | 1,720,996 | 171,843             | 47,050,085 | 7,556                      | 2,407,889 | 215,916             | 60,440,751 |
| Total at the port                                    | 6,049                      | 2,121,400 | 279,967             | 59,620,760 | 11,426                     | 3,349,701 | 317,245             | 74,430,391 |

**Financial.**

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

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ST. GERMAIN, Berry.....Wed., Aug. 2, 7 A. M.

AMERIQUE, Santelli.....Wed., Aug. 9, 2 P. M.

PRICE OF PASSAGE—(including wine): To Havre—First cabin, \$100 and \$80; second cabin, \$60; steerage, \$28—including wine, bedding and utensils. Return tickets at very reduced rates. Checks drawn on Credit Lyonnais of Paris in amounts to suit.

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PICARDIE.....About August 1

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

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

N. B.—No freight taken for Gibraltar.

**LOUIS DE BEBIAN, Agent,**

No. 6 Bowling Green.

**Insurance.**

OFFICE OF THE

**ATLANTIC**

**Mutual Insurance Co.,**

NEW YORK, January 25, 1882.

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

|  |                |
|--|----------------|
| Premiums on Marine Risks from 1st January, 1881, to 31st December, 1881..... | \$1,039,487 10 |
| Premiums on Policies not marked off 1st January, 1881.....                   | 1,587,534 47   |
| Total Marine Premiums ....   | \$5,627,021 57 |

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

|   |                |
|---|----------------|
| Losses paid during the same period..... | \$1,775,882 80 |
|---|----------------|

|                                       |              |
|---------------------------------------|--------------|
| Returns of Premiums and Expenses..... | \$924,227 02 |
|---------------------------------------|--------------|

The Company has the following Assets, viz.:

|   |                 |
|---|-----------------|
| United States and State of New York Stock, City, Bank and other Stocks..... | \$8,965,758 00  |
| Loans secured by Stocks and otherwise.....                                  | 1,729,500 00    |
| Real Estate and Claims due the Company, estimated at.....                   | 491,148 18      |
| Premium Notes and Bills Receivable.....                                     | 1,631,294 23    |
| Cash in Bank.....   | 347,765 99      |
| Amount.....   | \$13,165,466 40 |

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

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

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

By order of the Board,

**J. H. CHAPMAN, Secretary.**

TRUSTEES:

|                     |                       |
|---------------------|-----------------------|
| J. D. Jones,        | Horace Gray,          |
| Charles Dennis,     | Edmund W. Corlies,    |
| W. H. H. Moore,     | John Elliott,         |
| Lewis Curtis,       | Adolph Lemoyne,       |
| Charles H. Russell, | Bobt. B. Minturn,     |
| James Low,          | Charles H. Marshall,  |
| David Lane,         | George W. Lane,       |
| Gordon W. Burnham,  | Edwin D. Morgan,      |
| A. A. Raven,        | Robert L. Stuart,     |
| Wm. Sturgis,        | James G. De Forest,   |
| Benjamin H. Field,  | Samuel Willetts,      |
| Josiah O. Low,      | Charles D. Leverich,  |
| William E. Dodge,   | William Bryce,        |
| Royal Phelps,       | William H. Fogg,      |
| Thomas F. Youngs,   | Thomas B. Coddington, |
| C. A. Hand,         | Horace K. Thurber,    |
| John D. Hewlett,    | William Degroot,      |
| William H. Webb,    | Henry Collins,        |
| Charles P. Burdett, | John L. Riker.        |

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

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

A. A. RAVEN, 3d Vice-President.