

THE Financial Commercial & Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

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NO. 904.

Financial.

AMERICAN Bank Note Company,

143 BROADWAY, NEW YORK.

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

ENGRAVERS AND PRINTERS OF
BONDS, POSTAGE AND REVENUE STAMPS,
LEGAL TENDER & NATIONAL BANK NOTES
of the UNITED STATES and for many Foreign
Governments.

ENGRAVING AND PRINTING
OF BANK NOTES, STATE AND RAILROAD
BONDS, SHARE CERTIFICATES, BILLS OF
EXCHANGE, DRAFTS, CHECKS, STAMPS, &c.
IN THE FINEST AND MOST ARTISTIC STYLE
FROM STEEL PLATES.

With special safeguards to prevent Counterfeiting
or Alterations. Special papers manufactured exclu-
sively for use of the Company.

Safety Writs. Safety Papers.

Work Executed in Fireproof Buildings.

RAILWAY PRINTING A SPECIALTY

Railway Tickets of Improved Styles,

With or without Colors, and Tickets of all Kinds

TRUSTEES:

A. G. Goodall, President, Jos. W. Drexel,
James Macdonough, Vice-Prest., T. H. Porter,
A. D. Shepard, Vice-President, F. C. Lounsbury,
Wm. Main Smith, Vice-Prest., Chris. Meyer,
J. T. Robertson, Vice-President, A. V. Stout,
G. H. Starnor, Treasurer, G. H. Danforth,
Theo. H. Freeland, Secretary.

Banque

Centrale Anversoise,
ANTWERP.

Paid-Up Capital, . . . 9,000,000 Francs.

BOARD OF DIRECTORS

FELIX GERARD, President.
ALFRED MAQUINAY (Graf & Maquinay), Vice-Pres
J. B. VON DER BECKE (Von der Becke & Marsliv).
OTTO GUNTHER (Cornelle-David).
EMILE DE GOTTAL.
AD. FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DRANIS (Michele's Loos).
JOH. DAN. FUHRMANN, Jr. (Joh. Dan. Fuhrmann.)
LOUIS WEBER (Ed. Weber & Cie.)
JULES HAUTENSTRAUCH (C. Schmid & Cie.)

TRANSACTS A

GENERAL BANKING BUSINESS.

ASA P. POTTER, Presnt. J. J. EDDY, Cashier.

Maverick National Bank,

BOSTON,

CAPITAL, \$400,000
SURPLUS, 400,000

Accounts of Banks and Bankers solicited.

Collections made upon favorable terms.

Government Bonds bought and sold.

Aug. T. Post, Banker,

25 NASSAU STREET,

BUYS AND SELLS

State, City and County Securities.

CORRESPONDENCE SOLICITED.

Hatch & Foote,

BANKERS, No. 12 WALL STREET,

BUY AND SELL

GOVERNMENT BONDS, STOCKS AND MISCEL-
LANEOUS SECURITIES

Financial.

DIAMONDS.

Alfred H. Smith & Co.,

182 Broadway, Cor. John St.,

IMPORTERS OF

Diamonds, Fine Rubies, Sapphires,
and other Precious Stones,

EXCLUSIVELY.

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LEWIS H. TAYLOR, JR. LINDLEY HAINES

L. H. Taylor & Co.,

Bankers and Brokers,

140 SOUTH THIRD STREET,
PHILADELPHIA.

Deposits received subject to check at sight, and
interest allowed on daily balances.
Stocks, Bonds, &c., bought and sold on commission
in Philadelphia and other cities.
Particular attention given to information regard-
ing Investment Securities.

Cahoone & Wescott,

No. 3 New Street & No. 82 Broadway,

GOVERNMENT BONDS,

STOCKS AND INVESTMENT SECURITIES.

TIME LOANS NEGOTIATED.

STEPHEN CAHOONE, JR. WM. P. WESCOTT.
Member N. Y. Stock Exchange.

C. H. Bachem,

(LATE LIMBERT & CO.),

BANKER AND BROKER,

10 & 21 NASSAU ST., NEW YORK.

Stocks and bonds bought and sold at the New York
Stock Exchange on commission. Accounts and col-
lections attended to.

A. J. Saportas & Co.,

55 EXCHANGE PLACE.

ELECTRIC LIGHT AND MISCELLANEOUS

STOCKS BOUGHT AND SOLD.

Lansdale Boardman,

STOCK BROKER.

—OFFICES—

No. 80 BROADWAY, NEW YORK,

HALL BUILDING, TROY, N. Y.,

Connected by Private Wire.

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

GEORGE STARK. JOHN F. STARK.

George Stark & Co.,

BANKERS,

No. 33 Nassau Street, New York,

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

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

Financial.

E. H. DENLOW.
D. A. EASTON.

H. H. HERTS.
S. H. NICKOLS.

Denlow, Easton & Herts

BANKERS,

15 Broad Street (Mills Building),

NEW YORK.

Transact a General Banking Business.

Stocks bought and sold on margin. Daily financial
letters sent to customers. Interest allowed on de-
posits. Investment securities a specialty. Monthly
investment circular mailed on application.

P. O. BOX 1580.

J. C. Walcott & Co.,

BANKERS AND BROKERS,

No. 3 Pine Street, New York.

Transact a General Banking Business; Buy and
Sell on Commission, for cash or on margin, all securi-
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and Chicago Stock Exchanges.

Branch Office, 320 Broadway.

JOS. C. WALCOTT, Members of the N. Y. Stock
FRANK F. DICKINSON, and Mining Stock Exchanges.

J. M. Gillespie

INSURANCE SCRIP, &c.,

No. 4 HANOVER ST., NEW YORK.

Member of N. Y. Produce and Maritime Exchanges.

A. W. Beasley & Co.,

BANKERS

AND DEALERS IN

INVESTMENT BONDS,

No. 98 Broadway, New York.

We offer a large line of CHOICE Railroad Six Per
Cent bonds on desirable terms to buyers and investors.

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

Groesbeck & Schley,

BROKERS,

No. 26 BROAD STREET, NEW YORK.

R. A. Lancaster & Co.,

BANKERS AND BROKERS,

66 BROADWAY, NEW YORK,

DEALERS IN

First-Class Investment Securities.

GOVERNMENT BONDS, STATE, CITY, COUNTY

RAILROAD & MISCELLANEOUS SECURITIES

Bought and Sold on Commission.

Virginia Tax-Receiptable Coupons Bought.

SOUTHERN SECURITIES A SPECIALTY.

LOANS NEGOTIATED.

INTEREST ALLOWED ON DEPOSITS.

WALSTON H. BROWN. FRBD. A. BROWN.
HERBERT P. BROWN.

Walston H. Brown & Bros

BANKERS,

No. 20 Nassau Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGO-
TIATION OF

RAILROAD SECURITIES.

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

Drexel & Co., | **Drexel, Harjes & Co**
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PHILADELPHIA. | PARIS.

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

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Brown Brothers & Co.,
No. 59 WALL ST., N. Y.,

BUY AND SELL
BILLS OF EXCHANGE
ON GREAT BRITAIN AND IRELAND, FRANCE, GERMANY, BELGIUM, SWITZERLAND, NORWAY, DENMARK, SWEDEN AND HOLLAND.
Issue Commercial and Travelers' Credits IN STERLING,
AVAILABLE IN ANY PART OF THE WORLD. And in France, in Martinique and Guadeloupe.
MAKE TELEGRAPHIC TRANSFERS OF MONEY BETWEEN THIS AND OTHER COUNTRIES. MAKE COLLECTIONS OF DRAFTS drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

J. & W. Seligman & Co.,
BANKERS,
No. 23 BROAD STREET,
New York.

Issue Letters of Credit for Travelers, Payable in any part of Europe, Asia, Africa, Australia and America.
Draw Bills of Exchange and make Telegraphic Transfers of Money on Europe and California.

JOHN MUNROE & Co.,
No. 8 Wall Street, New York,
No. 4 Post Office Square, Boston.
CHEQUES AND CABLE TRANSFERS ON
MUNROE & CO., PARIS.
STERLING CHEQUES AND BILLS AT SIXTY DAYS' SIGHT ON
ALEXANDERS & CO., LONDON.
CIRCULAR NOTES AND CREDITS FOR TRAVELERS.

J. & J. Stuart & Co.,
33 NASSAU STREET.
BILLS OF EXCHANGE ON
SMITH, PAYNE & SMITH'S,
BANKERS, LONDON;
MANCHESTER & COUNTY BANK,
"LIMITED,"
MANCHESTER, PAYABLE IN LONDON;
ULSTER BANKING COMPANY,
BELFAST, IRELAND;
AND ON THE
NATIONAL BANK OF SCOTLAND,
EDINBURG, AND BRANCHES;
ALSO,
CABLE TRANSFERS AND LETTERS OF CREDIT
NEW YORK: LONDON: PARIS:
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CHAS. E. QUINCY.

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

William Heath & Co.,
10 Throgmorton Ave., London, Eng.
Draw Bills of Exchange and transact a general financial commission business. Particular attention given to American Securities.

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

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August Belmont & Co.,
BANKERS,

Nos. 19 & 21 Nassau Street,
Issue Travelers' Credits, available in all parts of the world, through the
MESSRS. DE ROTHSCHILD
and their correspondents.

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

Jesup, Paton & Co.,
BANKERS,

52 William Street, New York.

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents.
Bonds, stocks and securities bought and sold on commission, at the Stock Exchange or elsewhere.
Sterling Exchange and Cable Transfers bought and sold.

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AGENTS FOR
BARING BROTHERS & COMPANY,
28 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

Kidder, Peabody & Co.,
BOSTON, MASS.,

Cor. Wall and Nassau Sts., New York.
FOREIGN BANKERS.

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

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PERIER FRERES & CO., Paris.
MENDELSSOHN & CO., Berlin.

JOHN S. KENNEDY, J. KENNEDY TOD.
J. S. Kennedy & Co.,
No. 63 WILLIAM STREET,
DOMESTIC AND FOREIGN BANKERS,
DRAW BILLS ON LONDON.
BUY BILLS OF EXCHANGE.
ACT AS AGENTS FOR BANKS, BANKERS AND RAILROAD COMPANIES.
Issue Commercial Credits and Foreign and Domestic Travelers Letters of Credit in Pounds Sterling and Dollars.
BUY AND SELL INVESTMENT SECURITIES
Collect Dividends, Coupons and Foreign and Inland Drafts.
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Schulz & Ruckgaber,
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CORRESPONDENTS OF THE
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(Limited) London.
Messrs. John Berenberg, Gossler & Co.
Hamburg.
Commercial and Travelers' Credits, Bills of Exchange
Cable Transfers.

J. H. GOADBY & B. E. WALKER,
JOINT AGENTS
Canadian Bank of Commerce,
16 EXCHANGE PLACE,
BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.
ISSUE COMMERCIAL CREDITS, AVAILABLE IN ALL PARTS OF THE WORLD.

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Adolph Boissevain & Co.
BANKERS
AND
COMMISSION MERCHANTS,
AMSTERDAM, HOLLAND.

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

Foreign Bankers.

Nederlandsch Indische Handelsbank,
AMSTERDAM, HOLLAND.

ESTABLISHED IN 1868.
Paid-Up Capital, 12,000,000 Guildens
(\$4,800,000 Gold.)

HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang
Correspondents in Padang.

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

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AGENTS FOR NORTH AMERICA,
18 WALL STREET, NEW YORK,
28 STATE STREET, BOSTON.

The City Bank,
(LIMITED)
LONDON, ENGLAND.

Authorized Capital, - - - - - £4,000,000
Subscribed Capital, - - - - - 3,200,000
Paid-Up Capital, - - - - - 800,000
Reserve Fund, £330,000.

HEAD OFFICE, THREADNEEDLE ST.
BRANCHES:
Rond Street, London. Tottenham Court Road
Ludgate Hill, London. London.
Knightsbridge, London. Paddington, London.
Hoborn, London. Aldgate, London.
Old Street, London.

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

Hong Kong & Shanghai
BANKING CORPORATION.

CAPITAL (paid-up)..... \$5,000,000
RESERVE FUND..... 2,850,000
HEAD OFFICE, HONG KONG.

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

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

Bank of Australasia,
(INCORPORATED 1835.)

No. 4 Threadneedle St., London, England.
PAID-UP CAPITAL, £1,200,000.
UNDIVIDED PROFITS (including Guarantee and Reserve Funds) 2453,114.

Letters of Credit and Drafts issued on the 107 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania, and New Zealand. Bills negotiated or sent for Collection. Telegraphic transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office.
PRIDEAUX SELBY, Secretary.

Gerhard & Hey,
REVAL.

OFFICES AT
LEIPSIK, BERLIN, MOSCOW,
NIJNI-NOVGOROD, during the Fair.

Commissioners & Forwarding Agents,
SHIP BROKERS.

Undertake to cash Bills, Advances and Freight-Amounts; execute all orders in the line of Banking, Commission and Forwarding Business on the most moderate terms.
Ship-owners are requested to address vessels bound for Reval until the care of

GERHARD & HEY,
REVAL, RUSSIA.

Canadian Bankers.

Bank of Montreal.

CAPITAL, - - - \$12,000,000, Gold.
SURPLUS, - - - 5,500,000, Gold.

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

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

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

London Office, No. 9 Birch Lane.

Canadian Bankers.

Merchants' Bank OF CANADA.

Capital, \$5,700,000 Paid Up. President, SIR HUGH ALLAN. Vice-President, ROBERT ANDERSON, Esq. HEAD OFFICE, MONTREAL. GEORGE HAGUE, General Manager. J. H. PLUMMER, Superintendent of Branches. BANKERS: LONDON, ENG.—The Clydesdale Bank (Limited.) NEW YORK—The Bank of New York, N. B. A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Demand Drafts issued payable in Scotland and Ireland, and every description of foreign banking business undertaken. New York Agency, 48 Exchange Place. HENRY HAGUE, JOHN B. HARRIS, JR., Agents. Chicago Branch, 158 Washington Street. J. S. MEREDITH, Manager.

Imperial Bank of Canada

CAPITAL (paid-up), \$1,300,000 RESERVE, 400,000 H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier. HEAD OFFICE, TORONTO.

BRANCHES: St. Catharines, Port Colborne, St. Thomas, Ingersoll, Welland, Fergus, Woodstock, Winnipeg, Man., Brandon. Dealers in American Currency & Sterling Exchange. Agents in London: BOSANQUET, SALT & Co., 73 Lombard Street. Agents in New York: BANK OF MONTREAL, 59 Wall Street. Promptest attention paid to collections payable in any part of Canada. Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds remitted by draft on New York.

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BANK OF

BRITISH NORTH AMERICA,

No. 52 WALL STREET.

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

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

Gzowski & Buchan,

BANKERS AND STOCK BROKERS,

TORONTO, CANADA.

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

California Banks.

THE

Anglo-Californian Bank (LIMITED).

LONDON, Head Office, 3 Angel Court. SAN FRANCISCO Office, 422 California St. NEW YORK Agents, J. & W. Seligman & Co. BOSTON Correspondents, Massachusetts N. Bk.

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

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

The Nevada Bank

OF SAN FRANCISCO,

NEW YORK AGENCY, 62 WALL ST.

SURPLUS, INVESTED IN U. S. BONDS, \$1,000,000 GOLD.

E. C. PLATT, Agent.

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

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BANKERS AND BROKERS, No. 40 STATE STREET, BOSTON, MASS.

Dealers in Municipal, State and Railroad Bonds.

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BANKERS,

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MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.

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Dealers in Municipal, State, Railroad and United States Bonds.

Bank of Deposit,

84 Devonshire & 20 Water Sts., cor. opp. P. O. BOSTON.

Interest on deposits subject to check. Bonds and other investments bought and sold. Correspondence invited. Orders executed at Boston and New York Stock Exchanges, of which we are members.

F. A. Hawley & Co.,

BANKERS.

Parker & Stackpole,

BANKERS,

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

Wilbour, Jackson & Co.,

BANKERS AND BROKERS

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

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

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Buy and sell all classes of Western Pennsylvania Securities. Correspondence solicited.

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Thomas & Shoemaker,

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134 South Third St., PHILADELPHIA. Dealers in all issues of United States Bonds. Investment Securities a specialty. Correspondence invited and full information upon financial subjects furnished.

E. W. Clark & Co.,

BANKERS,

No. 35 South Third Street, Philadelphia.

DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.

Stocks and Bonds bought and sold on Commission

A. P. Turner & Co.,

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No. 207 Walnut Place, PHILADELPHIA. Government, State, Municipal and Railway Bonds and Stocks bought and sold at all the Exchanges. Investments prudently made in sound railway securities. Collections promptly attended to. Correspondents carefully represented at Auctions and Private Sales. Bond not good but well-known railroads always wanted for investments at the best rates. Orders on margins not entertained.

Baltimore Bankers.

John A. Hambleton & Co

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

Connected by Special Wire with New York and Philadelphia Correspondents.

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

Special Attention given to Investments

Loans negotiated and advances made on approved collaterals.

Deposits received subject to check at sight. Collections on all points in U. S. and Canada.

Robert Garrett & Sons,

BANKERS,

No. 7 SOUTH STREET, BALTIMORE,

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

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

Middendorf, Oliver & Co

BANKERS AND BROKERS,

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

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

Wilson, Colston & Co.,

BANKERS AND BROKERS,

BALTIMORE.

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

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

Thos. P. Miller & Co.,

BANKERS,

MOBILE, ALABAMA.

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

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

First National Bank,

WILMINGTON, N. C.

Collections made on all parts of the United States.

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

BANK OF CHARLESTON,

NATIONAL BANKING ASSOCIATION,

CHARLESTON, S. C.

SPECIAL ATTENTION GIVEN TO COLLECTIONS

R. H. MAURY & CO.,

STOCK BROKERS,

RICHMOND, VIRGINIA.

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

MERCHANTS' NATIONAL BANK,

RICHMOND, VIRGINIA.

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

THOMAS BRANCH & CO.,

BANKERS AND COMMISSION MERCHANTS, RICHMOND, VIRGINIA.

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German Bank,

LITTLE ROCK, ARK.

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

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

Western Bankers.

Nelson & Noel,
BANKERS,
ST. LOUIS, Mo.,
DEALERS IN

Municipal Bonds and Commercial Paper.

For sale, desirable SECURITIES FOR INVESTMENT, paying 5 to 8 per cent net. Correspondence solicited.

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Sam'l A. Gaylord,
ST. LOUIS,

DEALER IN WESTERN SECURITIES

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

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

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KANSAS CITY, MISSOURI.

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

THE WESTERN FARM MORTGAGE Co.,
LAWRENCE, KANSAS,

Offers to investors the best securities in the market. **FIRST MORTGAGE LOANS UPON IMPROVED FARMS.** Interest and principal paid on day of maturity in New York. Funds promptly placed. Large experience. No losses. Send for circular, references and sample forms. F. M. PERKINS, President; J. T. WARNE, Vice-Prest.; L. H. PERKINS, Secretary; CHAS. W. GILLET, Treas. N. F. HART Auditor.

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W. F. THORNTON & SON,
(Established 1859.)
BANKERS AND BROKERS,
SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
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The transfer books will be closed at 8 o'clock P. M. on Saturday, 21st October, and will be reopened on Saturday, 4th November, at 10 o'clock A. M.
JOHN S. KENNEDY,
Vice-President.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,
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NEW YORK, Sept. 27, 1882.
The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND OF TWO PER CENT upon its capital stock, payable on Wednesday, the first day of November next, at this office.
The transfer books will be closed at 3 o'clock P. M. on MONDAY, the second day of October next, and will be reopened on the morning of Monday, the sixth day of November next.
E. D. WORCESTER, Treasurer.

OFFICE OF PULLMAN'S PALACE CAR COMPANY, CHICAGO, Oct. 18, 1882.
DIVIDEND No. 62.
The usual QUARTERLY DIVIDEND OF TWO (2) PER CENT on the capital stock of this company has been declared, payable November 15 to stockholders of record at the close of business November 1, 1882. Transfer books will close Nov. 1 and reopen Nov. 16.
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Clev. & Pittsburg Con. and Equip. 7s, 1913.
Central Iowa Ry. (Eastern Div.) Gold, 6s, 1912.
Dayton & Michigan 2ds (now 1sts), 7s, 1884.
Jefferson Mad. & Indianapolis 1st 7s, 1903.
Jefferson Mad. & Indianapolis 2ds, 7s, 1910.
St. Paul & Pac. (now Manitoba) 1sts, 7s, 1892.
Balt. & State Line (now I. Shore) 1st 7s, 1886.
Balt. & Wash. (Balt. & Ohio) 1st 6s, 1913.
Grand Rapids & Ind. Guar. Land Grant 1st 7s, 1869.
Northern Pacific (Pend d'Oreille Div.) 1st 6s, 1919.
Northern Pacific (Mo. River Div.) 1st 6s, 1919.
Holly W. & Mon. (now F. & P. M.) 1st 8s, 1901.
Michigan Central (Gr. Riv. Valley Div.), 6s, 1909.
Niagara R. & Can. Stock Certs. (N. Y. C.) 6s, 1888.

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NO. 904.

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The Chronicle.

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OUR REVENUES AND THE SUB-TREASURY.

The figures we gave last week, made up from the Sub-Treasury daily reports, were misleading in several particulars. We fully believed they were erroneous as soon as we saw the results, and therefore went to the Sub-Treasury for explanation. There, however, we were assured they were correct; and in reply to our question whether the gold received for certificates should not be deducted from the receipts, we were expressly informed that the transaction appeared on both sides of the account, so that the loss to the banks would be as represented by the balance. Still our conviction of the error was so strong that we even took the precaution of subsequently sending to make further inquiry, but the previous information was only confirmed.

All this is extremely uninteresting now, except as it indicates that the error was adopted or followed by us only after most persistent efforts to secure its correction, and after we had obtained this repeated official confirmation. But since the reports have proved so misleading, is it not reasonable to ask that in future the daily statement should separately give and explain every item in the totals of receipts and disbursements which does not affect the bank movement. The commercial classes have use for these bulletins chiefly if not only as they indicate the flow of

lawful money, and they are extremely serviceable in that way, so far as they afford information of the direction of the current.

We have no liking for the Sub-Treasury system at its best, as it is an indirect, unnatural and therefore expensive method of transferring to the people who are Government creditors, money drawn from the people by taxation. But if these revenues must all pass out of the channels of commerce into the Government vaults before they can reach their destination, the movement should be conducted with as little friction as possible, and hence with the utmost publicity in those particulars which vary the supply of lawful money in the New York banks, and which therefore control the money market, and through it affect every commercial enterprise. It is obvious that unexplained items in either column of the Sub-Treasury statement which need interpretation before the two totals of receipts and payments can be understood, make the whole statement a farce. It is gratifying to see, therefore, that within a few days an improvement has been made by reporting separately the gold deposited for certificates; yet even with this change one still requires to have the knowledge of certain other facts which are not given at all, before the actual balance can be reached.

But passing that point, we come to the important one referred to last week, that our revenues have been again increasing with wonderful rapidity. During the nine months of this calendar year customs duties at New York alone, have averaged nearly 1½ millions monthly in excess of the same months of 1881, and nearly 5 millions a month in excess of 1879. Probably the total income of the Government from all sources, which in the last fiscal year was 403½ millions, cannot now be less than about 8½ millions per week, or say 430 millions a year. This increase may not be continued at the same rate; at least so far as the customs duties are concerned a falling off seems possible, for our imports have kept up marvelously large during the past nine months. Yet the foreign goods hitherto received have not gone into warehouse, but wholly into consumption, raising the question whether currency inflation has not made this condition of excessive imports chronic. But however that may be, up to this time the imports, and therefore the customs dues, have continued large; and further it seems certain that while general business remains so active, there must be growth in the internal revenue receipts. For the last two years this growth has averaged about a million dollars a month, and we presume that the increase may be safely estimated now as going on at about that same rate.

Such are the grounds we had last week for speaking of our Government revenues as increasing in volume so

rapidly as to be constantly adding new difficulties to the effort of the Secretary to get them out. To be sure, at the present moment the restricted demands for money for the Stock Exchange, and a much smaller net movement than last year of currency to the interior, added to the unusual Government payments since Oct. 1 for interest and on account of the called bonds, have put our banks in a much stronger condition than they were a year ago. But if there is to be a monthly accumulation of revenues of 15 or more millions over and above Government expenses and interest, and if no way of disbursing the surplus is to be provided except the calling of bonds and in an emergency anticipating their payment, past experience shows that the occasion may arise when the insufficiency of that method will prove very troublesome. What we urged last week then, and what we still urge, if no better plan can be suggested, is that Congress be requested to authorize the placing every week of these surplus revenues in the depository banks to be checked out for called bonds as presented.

It may be said that our National Legislature, with its jealousy of banks, will never pass such a law. We are not at all sure of that. Possibly a small interest might be made for the money in the way proposed, which would certainly popularize the plan. But even without that to recommend it, we think some such idea as the one suggested has merits enough if properly presented to make it grow in favor—for its adoption would be a long step towards preventing our Sub-Treasury system from being oppressive to commerce. Furthermore, no Secretary of the Treasury should have the power over the money market now possessed by that officer. Of course we do not mean to intimate that Secretary Folger will use the power wrongly—his character places him above the suspicion, while his whole administration has shown a desire to have his acts controlled by the wants of commerce. But we do not think the money market should depend upon the will or judgment of any man. Some Government system should be devised under which the movements of money will be natural, not artificial and spasmodic.

THE EXPORTS OF WHEAT AND OTHER BREADSTUFFS.

We have received this week from the Bureau of Statistics the monthly statement of the exports of wheat, wheat flour and other breadstuffs for the month of September, and for the first quarter of the current fiscal year, as well as for nine months of the current calendar year. The figures in detail for September are given on another page; but for the convenience of the general reader we have compiled the following table for the first quarter of the fiscal year, bringing into more prominence the financial aspects of the movement, and giving for comparison 1880 as well as 1881.

EXPORTS OF BREADSTUFFS FIRST QUARTER OF THREE FISCAL YEARS.

Exported from July 1 to Oct. 1.	1882.	1881.	1880.
Wheat, bushels.....	48,467,701	34,521,152	53,804,278
Wheat-flour, bbls.....	1,960,823	1,620,597	1,779,222
Total wheat, including flour reduced to wheat, bushels.....	57,291,404	41,813,338	61,810,777
Total wheat, value.....	\$68,039,357	\$51,838,332	\$69,417,423
Rye, value.....	\$194,251	\$111,158	\$490,583
Oats.....	52,421	145,346	75,761
Corn and meal.....	1,256,415	13,363,612	16,522,376
Barley.....	114,094	13,273	341,449
Total value, rye, &c.....	\$1,617,181	\$13,633,339	\$17,430,169
Total value breadstuffs.....	\$69,656,538	\$65,471,721	\$86,847,592

As we have before explained, the crop year of American wheat begins at different periods in different sections.

On the Pacific coast it begins about the first of July, in the winter wheat sections of the Ohio and Missouri valleys about the first of August, and in the spring wheat sections of the Northwest about the first of September. But as values are largely influenced by crop prospects, the fiscal year of the Federal Government (from the first of July) answers very well for a statistical basis.

The most conspicuous feature of the above table is the exhibit it makes that the exports of Indian corn and meal have been practically suspended for the past three months. Notwithstanding a great augmentation in prices, the total value of their exports was less than one tenth of the total of 1881, and about one-thirteenth of that of 1880. There can of course no longer be any doubt of the marvelous decrease in the crop of Indian corn in 1881 resulting from the drought; for with the reduction in the shipments here given, the reduction in the production of pork, bacon and lard ought also to be taken into the account.

The exports of wheat present the most gratifying results. They carry the total values for all breadstuffs for the three months under review to more than four million dollars in excess of last year's total. This is in the face of a falling off in the value of the exports of other breadstuffs of more than twelve millions of dollars; in the face, too, of small exports of wheat in July, when stocks in our markets were much reduced, and of prices fully twenty cents a bushel less than last year.

But the most important question again comes up, what are the prospects of the exports of wheat and wheat flour for the entire fiscal year? It will be seen that the movement for the first three months of last year was 42 million bushels, or more than one-third of the total (121 millions) for the whole year. The same comparison applies also to the preceding year, when the total exports for the year were 184 millions and for the first quarter 62 millions. This ratio for the current year would give a total on the first of July next of about 172 million bushels.

But this will never do for our present crop of wheat, unless the crop has been greatly exaggerated. Besides, the exports in July, 1882, compared unfavorably with the July movement two years ago, because stocks this year were much smaller, and there was every inducement to shippers to operate as sparingly as possible. The exports of wheat and wheat flour during August and September of this year were about forty-five million bushels, against about 30 million bushels in 1881 and 41½ million bushels in 1880. Unless crop estimates were greatly exaggerated and the yield of the country falls below 500 million bushels, we have fully 200 million bushels to spare, and there is little reason to doubt that this quantity will be exported. It is true, England says she will not want so much as last year by two million quarters (16,000,000 bushels); but we have a large and steady demand from the Continent and from other countries. The crop of France, though a full average in quantity, is said to be so poor in quality as to be practically deficient. Prices with us are much below one year ago, and the necessity of large exports to clear the overflowing granaries of the West will serve to keep in check the speculation for higher prices, which alone can be expected to reduce the present rate of exports.

We shall probably not have much corn to export till so late in the season that it cannot enter very largely into the value of the exports of breadstuffs for the current fiscal year. But by reason of the increased exports of wheat it may be anticipated that the total value of the breadstuffs shipments will be fully as large as in 1880-81,

when it was \$265,561,091, and perhaps exceed this amount, though, owing to lower average prices, it can hardly be expected to reach the total of the preceding year (1879-80), when it was \$282,132,618.

THE ELEVATED RAILROAD DECISION.

It would appear from a decision of the Court of Appeals just rendered that the Elevated Railroad Companies are about to be forced at last to meet the claims of property-owners for damages, and at a time peculiarly unfortunate for the companies. These corporations are, in fact, the creatures of a popular demand for rapid transit. That demand forced legislation at Albany, and it is scarcely too much to say that it compelled decisions from the Courts sustaining the constitutionality of such enactments. And we cannot but believe that the same popular sentiment would in those days have made itself felt in the jury box, and that little sympathy would have been manifested there, for claims, the enforcement of which would have rendered the new project impossible of realization.

Now, however, all this is changed. Popular feeling is certainly on the other side. The companies have to meet not only the jealousy which is always one of the penalties of success, but also the better founded feelings of hostility excited by excessive watering of stock, and by the public scandal attached to the proceedings attendant upon the Manhattan Receivership. A corporation has generally a hard time of it before a jury, but if the Elevated Railroad companies are now to come before New York juries for the assessment of damages, the ingenuity and ability of their eminent counsel will be taxed to the utmost.

When the Court of Appeals, in September, 1877, adjudged the Rapid Transit Acts constitutional, overruling the many points suggested by counsel representing what was then the unpopular side, it was careful to leave open all questions as to the rights of abutting owners to compensation. In deciding the appeals from the orders appointing Commissioners to appraise damages in proceedings to condemn lands for the Gilbert road, Chief Justice Church, in delivering the opinion of the Court, and Judge Allen, in a very able opinion not reported, were both particular to state that the right of the owners to compensation for any property-rights which would be affected, was not involved in the proceedings. So, again, when the order of the General Term confirming the report of the Commissioners in the case of the New York Elevated Company came up for review, Judge Earl expressly declared that it would not be necessary to determine on that appeal whether the owners abutting on the streets had property rights therein, of which they were to be deprived. It is of interest to recall the position of the various Judges at that time. Judges Earl, Church and Allen were for affirmance on the ground that the claims of property owners were provided for in the act. Judges Folger, Rapallo and Andrews were for reversal because such claims, in their judgment, were not so provided for. All six agreed, however, that it was necessary that the law should make such provision. But it was well understood at the time that Judge Miller disagreed with all his brethren on this point, thinking it unnecessary that such provision should be made, and that he for that reason voted with Judge Earl and those agreeing with him; and thus, by the casting vote of a Judge who differed in opinion from all the rest, the constitutionality of the act was sustained.

A similar diversity of opinion seems to have prevailed when the vital question as to compensation arose in the Story case, the decision of which was handed down by the Court of Appeals on Monday last. The action was tried in 1877 in the Court of Common Pleas before Judge

Robinson, who rendered judgment for the company. When the case came before the Court of Appeals for review in May of last year, it was argued before six judges, who were equally divided in opinion. Judge Tracy was subsequently appointed, and when the reargument was had before the full bench he was virtually the umpire. The result is that the new Judge coincides in opinion with Judges Andrews, Rapallo and Danforth, who favored the claim of the plaintiff, and that Judges Earl, Miller and Finch are left in a minority. It is no reflection upon the high judicial character of the dissenting judges to say that the names of those who agreed with Judge Tracy will be recognized as giving a peculiar force to the judgment which they united with him in rendering.

At first it is not easy to see how the companies will be able to avoid the sweeping consequences of the decision. It is doubtful whether any of these claims are outlawed, and moreover the running of the trains is a continuing trespass, which can be restrained by injunction. It is true that Mr. Story was in a somewhat peculiar position. He was one of those owners of whom there are a number on the east side of the city, to whom the city conveyed property, the grantee agreeing, as part of the consideration, to construct and build the street on which the property faced. The deeds declared that the street should forever continue to be a public street for the free passage of all persons. A doubt arose on the trial as to whether the fee in the street was conveyed by the city, but it is evident that Story either had the fee, subject to the use as a public street, or that the city by the above provision had covenanted that the street should always remain open for use as such.

It would appear to the ordinary mind that Mr. Story's position in this respect is not practically different from that of every owner of a building fronting on a public street. Every such owner has the right to have such street kept open for the benefit of his abutting property. And now the court of last resort decides that such a right is an easement in the bed of the street, constituting private property, within the meaning of the constitution, of which he cannot be deprived without compensation, and also that the erection of an elevated railroad is inconsistent with the use of a street as a public highway.

And yet it is possible that if, after Judge Tracy has left the court, another Judge of a different way of thinking takes his place, the present minority, being then the majority, may be inclined to restrict the application of the Story case to those claiming like him under a similar special grant. In this way without overruling that decision they may hold that the ordinary property-owner has no such right of property in the street as Story has, and is entitled, therefore, to no compensation. We conceive this, however, to be a remote possibility. No court has a stronger tendency to uphold and stand by its decisions than the tribunal in question.

It is now suggested, on behalf of the New York road, that the city has given it the right to use the streets for an annual compensation of five per cent, and is therefore practically in the position of having insured the company against such claims. We are not disposed to think that our overburdened tax-payers need distress themselves very much on account of this claim. The statute provided that the company should file a bond conditioned for the payment of the compensation to the city, and that the filing of the bond should constitute an agreement between the city and the company, entitling the latter to certain rates of fare, &c. The company may have, and probably has, the exclusive right to use the streets in question for such railroad purposes, but those interested will seek in vain for

any engagement of guaranty on the part of the city against other claimants. Nor would a municipal corporation, we conceive, in any case have the power of making a contract so entirely foreign to the objects of its existence.

THE FINANCIAL SITUATION.

The situation as compared with a week ago shows very little change in its more prominent features. The good crops we have secured and the renewed activity in the interchange of commodities which such abundant harvests naturally promote are very well represented in the continued increase in railroad earnings everywhere reported. Money also is in good supply at this centre, the very large disbursements from the Treasury since the first of October, together with a smaller net movement to the interior and a less demand from Stock Exchange borrowers, having served to keep the market comparatively easy. In fact all the usual elements for a successful speculation appear to be present, and yet the prices of stocks do not respond.

Of course the popular explanation for this condition is the same given last week, that is, speculative manipulation. But it is evident, that back of that, are other influences which make manipulation so effective—for no combination can long depress what the world knows is really valuable. Beside, one easily recalls some circumstances unfavorable to a general rise in prices. And prominent among these is the fact that the public is more critical and less confident than it was. Railroad officials are largely responsible for this, for the past has shown that some of them manipulate not only their stocks but also their reports, until the prevailing feeling has become that roads are built and managed solely to enrich the direction. Then again dealings in securities do not afford the promise of the same large return secured during late years, since the margin for a rise in stock values has become narrower. These circumstances have driven out of the ordinary operations of Wall Street the large body of moneyed men and left the field mainly to the railroad managers and those who are hopelessly speculative. This, however, does not apply to stocks really known to be good, for they are even now in demand; and those that are nearest to being free from speculative management are in the highest repute. It seems in the end to pay to be honest even when conducting a railroad.

Our foreign exchange market is also watched closely and its variations influence more or less the more conservative classes. Early in the week the rates were dull because in addition to the commercial bills there was a large supply of bankers' bills drawn against outgoing securities. These bills were, however, quickly absorbed first by the demand to remit in settlement of maturing sterling loans and later by an inquiry from importers who sought to take advantage of the ruling low rates to remit in settlement of their indebtedness abroad. This inquiry became so urgent by Thursday that the posted rates for sterling were advanced on that day, and again on Friday, with the tone of the market quoted as firm. How long it will remain firm depends somewhat upon the course of our stock market. The unsettled feeling in stocks appears to have temporarily arrested purchases, except of really first-class properties, for European account, and it is not likely that the buying will be liberal until our market becomes more steady.

The figures which we give elsewhere showing the movement of breadstuffs and provisions for September, sufficiently explain the noticeable dearth of commercial

exchange during that month. Our chief reliance for the current month must be upon bills drawn against wheat and cotton, the latter of which now appear to be liberal. Probably our breadstuffs exports for this month will show a satisfactory increase as compared with September. Last week we referred to the Continental demand for our grain, not only direct but as shown in the diversion to Western Europe of cargoes consigned to Liverpool. This seems still to be in progress, and the inference is that the Continental crops were overestimated and that the principal countries of Europe are likely to be more dependent upon America for supplies than at first seemed probable, so that the total shipments of wheat for the crop year may not only reach over 200 million bushels (thus showing a considerable increase over even the large total of 1880), but we may also secure better prices for that cereal than was anticipated a short time since. We trust, however, the movement will not be checked by speculation in our markets or by the holding back of grain by the farmers. If not, there should be a continued liberal supply of grain bills on the market.

But on the other hand our imports continue large and unless these greatly diminish we cannot expect such a decline in exchange as will draw gold in any large amounts from Europe. That some gold will come is generally believed. Late London papers say, however, as we have often said, that it is difficult to see how any large amounts can be drawn from that centre without the Bank rate moving higher. The last mail advices report a movement of from 20 to 30 thousand pounds per day for the week ended the 5th from Paris to London, showing that the current Bank of England rate was producing the intended effect. In the meantime the purchases of securities in this market for European account appear to be mainly confined to the first-class dividend-paying properties mentioned in our last. But, as above stated, foreign buying has been somewhat limited within the past few days. The following shows relative prices of leading securities in London and New York at the opening each day.

	Oct. 16.		Oct. 17.		Oct. 18.		Oct. 19.		Oct. 20.	
	London prices.*	N.Y. prices.*								
U.S. 4s. c.	118-83	119	118-70	118 7/8	118-48	118 3/4	119-06	119 1/4	118-83	119 3/4
U.S. 3 1/4s	100-20	100 3/4	99-24	101	100-70	101 1/4	100-82	101 1/4	100-80	101 1/4
Erie.....	42-24	41 1/4	42-33	42	43-05	42 3/4	42-56	42 3/4	42-12	41 3/4
2d con.	100-32	99 3/4	100-21	100	100-21	100 3/4	100-21	100	100-32	100
Ill. Cent.	144-63	144	145-23	145 1/2	145-96	146 1/4	146-11	149	148-77	148
N. Y. C.	132-88	132	131-84	131 1/4	133-05	132 3/4	133-30	133 3/4	133-49	133 3/4
Reading	90-92	91	80-40 1/2	80 3/4	80-89 1/2	81 1/4	82-10 1/2	82 3/4	80-80 1/2	81 1/4
Exchange, cables.	4-87		4-86 1/4		4-86 1/4		4-86 1/4		4-87	

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

Money on call continues in good supply at the Stock Exchange. This, as previously stated, is in part due to the Treasury payments on called bonds since October 1st, in part to the recent stock liquidation and the oversold condition of the market, which lessens the demand for money, and partly to supplies received from the interior. The rates of exchange at the chief centres of the West have risen during the week, so as to stop the movement from this city. Called bonds are going into the Sub-Treasury in moderate amounts for redemption, while the customs demand has this week been about \$500,000 less than that of last week, so that the banks have been slowly gaining each day. The Treasury operations of the week, exclusive of the receipt of \$3,190,000 gold from the banks in exchange for new certificates, have resulted in an apparent loss, which is a gain to the banks, of \$1,903,386. Owing to the method of keeping the accounts of the Sub-Treasury, the Treasury figures we have used in the

table below have been incorrect and misleading, but we think the correct balance is indicated to-day. The following will show the interior movement for the week.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency	\$1,481,000	\$1,479,000
Gold	18,000	180,000
Total	\$1,499,000	\$1,659,000

Last week's bank return was made up on rising averages for specie, and the following will indicate the character of this week's statement.

	Into Banks.	Out of Banks	Net Gain.
Sub-Treasury operations, net....	\$1,003,386	.....	\$1,903,386
Interior movement.....	1,499,000	1,659,000	*160,000
Total.....	\$3,402,386	\$1,659,000	\$1,743,386

*Loss.

The Bank of America paid out \$400,000 gold on account of the associated banks during the week, and received nothing in return.

The stock market, as already noted, continues unset. tled and during the week strenuous efforts appear to have been made to break down certain securities, notably Denver & Rio Grande, Texas Pacific, the Northern Pacifics and Louisville & Nashville. Damaging stories have been put in circulation regarding the financial standing of these properties and the only denial has come from the president of the Denver & Rio Grande, who in a published statement regarding his property has sought to show the motive of the party attacking it. There appears to have been very little support given to the majority of the Gould properties during the week, and the occasional reactions in them seem to have resulted from the temporary covering of short contracts by the room traders. The prominent feature of the week was the rise in Illinois Central, Rock Island and the Northwesterns, probably due to investment purchases. Trunk-line stocks, Union Pacific and the Omaha's have been generally firm, and have promptly recovered after fractional declines in sympathy with the fall in the fancy stocks. The only Gould shares which have shown any indication of inside support during the week have been Missouri Pacific and Western Union. The recovery in the former has been aided by the published statement of earnings. Considering the fact that so much was expected from the co-operation of Mr. John Pender of London, the report that he had refused a seat in the Western Union directory would naturally have a damaging effect upon that property. It appears that the Western Union has a contract with the four Atlantic cable companies by which an exclusive interchange of business is guaranteed for a term of years. With a view of obtaining a European outlet for the Baltimore & Ohio Telegraph Company, Mr. Garrett has been soliciting subscriptions for another ocean cable. Mr. Pender's mission to this country, it is stated, was to obtain from the Western Union a modification of the above-mentioned contract so that the cable companies should be at liberty to receive any and all cable business while the Western Union should still be bound to give all of its business to the four companies. This modification was sought for in order to prevent the construction of the Baltimore & Ohio cable. The proposition was not favorably received and Mr. Pender left for home with the conviction that Mr. Gould had the best of the bargain and had no present intention of surrendering his privileges.

The Bank of England statement for the week shows a loss of £8,200 bullion, but there is a gain of 3 3-16 per cent in the proportion of reserve to liabilities. The Bank of France reports a decrease of 1,925,000 francs gold and of 4,275,000 francs silver. The Bank of Germany

since the last return has gained 8,520,000 marks. Mail advices confirm the statement which appeared in our issue of the 7th inst., reporting a loss of 24,850,000 marks by this bank. The following exhibits the amount of bullion in the principal European banks this week and at the corresponding date last year.

	Oct. 19, 1882.		Oct. 20, 1881.	
	Gold.	Silver.	Gold.	Silver.
	£	£	£	£
Bank of England.....	21,186,253	.....	21,262,378	.....
Bank of France.....	39,073,858	45,025,272	23,940,450	47,994,772
Bank of Germany.....	6,521,250	10,503,750	6,351,750	19,155,250
Total this week.....	66,781,361	64,589,022	51,554,584	87,150,022
Total previous week....	66,760,822	64,440,874	51,406,650	87,338,318

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 Assay Office paid through the Sub-Treasury \$164,347 for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certif.	Silver Certificates.
Oct. 13..	\$597,742 25	\$135,000	\$41,000	\$309,000	\$112,000
" 14..	452,139 18	111,000	25,000	234,000	81,000
" 16..	631,101 21	103,000	30,000	383,000	115,000
" 17..	377,260 10	73,000	34,000	162,000	108,000
" 18..	283,410 74	51,000	17,000	182,000	53,000
" 19..	311,064 72	44,000	21,000	191,600	55,000
Total.	\$2,652,718 20	\$517,000	\$168,000	1,441,000	\$524,000

WILL MR. GLADSTONE RETIRE?

It is again rumored that Mr. Gladstone seriously meditates retirement from office and from public life at the close of the coming session of Parliament. Such a rumor has been current more than once during the last two years, but apparently without any good foundation. Mr. Gladstone was hardly seated in office in the spring of 1880 when it was reported that he would soon retire to the Upper House, leaving the cares of the House of Commons and the burden of ministerial responsibility to his younger colleague, the Marquis of Hartington. Similar and equally unreliable rumors have been repeated since. How much importance is to be attached to this latest rumor we know not. It is not difficult to perceive that the moment is opportune for retirement, if such a course is seriously contemplated. The Fates, which for a time seemed to have altogether deserted him, are again on his side.

As Prime Minister on this last occasion he has had a rather singular experience. His resumption of office, two and a half years ago, was hailed as a national deliverance. When the Houses assembled his appearance in the Commons House partook largely of the character of a triumph. The ministerial benches were crowded; ringing cheers greeted the hero of the day as he passed along the ranks of his enthusiastic supporters; and hope which bespoke both loyalty and confidence was apparent on every countenance. This state of things, however, was of short continuance. Never in the whole history of the British Parliament was so auspicious an opening so suddenly and completely clouded; and never perhaps was Prime Minister so weighted with responsibility and so loaded with abuse. It is not many weeks since it did seem as if there was no escape from a fresh appeal to the constituencies; and it was morally certain that the result of such an appeal—such was the condition of public sentiment—would have been disastrous to the great Liberal Party, of which Mr. Gladstone is the recognized chief. The tide has again turned; the clouds have disappeared; and Mr. Gladstone, partly on account of his

Irish policy, which has resulted in the restoration of comparative quiet, and partly on account of a successful foreign war, finds himself again the popular hero. To retire now would be to retire with glory. If vanity or love of applause were dominant characteristics of Mr. Gladstone's nature, the opportunity would be found tempting in the extreme.

There are, however, other considerations of a higher character, which may have their influence in inducing him to court retirement and the rest which it might afford. He has successfully and honorably, so far, filled a great public career. For fifty years he has been a prominent member of the British Parliament; and during that period he has, both in and out of office, made his mark as a wise and beneficent legislator. He has for many years been, if not the most successful Parliamentary leader, by far the most successful and efficient legislator. At the present moment he is without a rival in either House. Able as are some of his associates and some of his opponents, he is, since the death of Lord Beaconsfield, head and shoulders above them all. His latest legislative effort, which for a time threatened to eclipse his fame, is perhaps his greatest, as it certainly is his most daring. It is hardly necessary to go into the various details of the late agitation in Ireland. How he grappled with the Irish difficulty when it presented itself and persisted in his attempt to remove the cause of trouble by the amendment of the land laws—every reader is aware. Not everyone, however, reflects sufficiently on the difficulties which had to be encountered and overcome. Every step in the reform movement trenched on the hereditary rights of a long-privileged class. Ten years ago! five years ago! who would have dared to entertain the thought of limiting the power of landlords as to renting and leasing their property, and of compelling them to recognize and grant compensation for improvements made by outgoing tenants? It was natural that the landholders should be indignant; but the difficulties were aggravated also by the lawless condition of Ireland, by the inflammatory speeches of political demagogues, by frequent assassinations, by incendiarism, by Boycotting, and by a general system of terrorism which destroyed all rural trade and industry. Ingratitude might have justified him in suspending his reform legislation for a time. But this was not all. The Prime Minister was very naturally blamed for his leniency towards law-breakers; and the pertinent question was asked whether the law-abiding had no claims on the attention of Government. It is still a question whether Mr. Gladstone did not err on the side of leniency when strong measures had become necessary; but final success has robbed that question of any real value.

Nor is it possible in this connection to forget his foreign policy. In the first months of his Premiership his conduct of foreign affairs, especially in connection with the colonies and dependencies, gave displeasure to many. It seemed a reactionary policy, which is never popular with the British people. But it was just; and its wisdom has been proved by its fruit in the Transvaal and on the Indian frontier. When the Irish difficulty was yet unsettled Mr. Gladstone had to face a great foreign question in connection with Egypt. How successfully, in spite of what seemed dilatoriness at the outset, the Egyptian difficulty has been handled is now matter of history, and has been sufficiently enlarged upon in these columns. After so lengthened and so laborious a career, at the end of so Herculean a task as that accomplished in Ireland, and after the happy conclusion of a war beset with so many possible points of danger, it would not be wonderful if, aside alto-

gether from the idea of glory, Mr. Gladstone should seek repose.

It is not difficult so to reason, and to make out a good and justifiable cause for the great statesman's retirement. Furthermore, Mr. Gladstone is advanced in life. He is all but seventy-three years of age. At this ripe age most men court ease. But age does not appear to make British statesmen weary of their work. Lord Beaconsfield, four years Mr. Gladstone's senior, was able and eloquent almost to the last. Lord Palmerston died in harness at the ripe age of eighty-three. Lord Lyndhurst and Lord Brougham were both octogenarians. Mr. Gladstone is yet hale and hearty; and it is not at all improbable that he finds in political activity his highest joy as well as his most agreeable stimulus. Of one thing we may rest assured,—he will not retire if his retirement is to endanger the work which he has accomplished, or is to restore his enemies to power. We do not think that he has much to fear from his political opponents. The Tories, as a party, are grievously in want of leaders. All their movements of late seem to be without plan or purpose. They have not been without their opportunity; but neither in the Houses of Parliament nor in the country have they been able to turn it to account. Lord Salisbury is crippled by infirmity of temper; and some few weeks ago Sir Stafford Northcote at Glasgow vexed his friends and made himself and his party ridiculous by denouncing the war in Egypt. But although he has not much to fear from his political adversaries, Mr. Gladstone's absence as chief would be perilous to the Liberals. His natural successor would be the Marquis of Hartington; but it is extremely doubtful if the Marquis would be successful in holding together the heterogeneous material of which the Liberal party is composed. The Brights, the Forsters, the Chamberlains and the Dilkes yield gently to the influence of the Great Commoner; but they might be less submissive to the heir of the Ducal House of Devonshire, liberal and progressive as he is.

Besides, there is more work to be done in the direction of reform. Ireland is making fresh demands. The County franchise has to be dealt with both in England and in Scotland. Although, therefore, Mr. Gladstone has just cause to be proud of his position, and although there are many reasons which might justify him in retiring at the present juncture from public life, it is far from impossible that he will elect to continue at the helm of State for a little while longer.

Monetary & Commercial English News

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

EXCHANGE AT LONDON—Oct. 7.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12.6 @ 12.6½	Oct. 7	Short.	12.13½
Amsterdam	Short.	12.3 @ 12.4	.....	.....	.....
Hamburg	3 mos.	20.72 @ 20.76	Oct. 7	Short.	20.46
Berlin	.....	20.73 @ 20.77	Oct. 7	"	20.44
Frankfort	.....	20.73 @ 20.77	Oct. 7	"	20.43
Vienna	.....	12.7½ @ 12.12½	Oct. 7	"	11.91½
Antwerp	.....	25.60 @ 25.65	Oct. 7	"	25.29
St. Petersburg	.....	23½ @ 23.7½	Oct. 7	"	24.1½
Paris	Checks	25.27½ @ 25.32½	Oct. 7	Checks	25.29½
Paris	3 mos.	25.52½ @ 25.57½	Oct. 7	3 mos.	25.30½
Genoa	.....	25.90 @ 26.95	Oct. 7	.....	.....
Madrid	.....	46 @ 46½	Oct. 7	3 mos.	47.35
Cadiz	.....	46 @ 46½	Oct. 7	"	47.35
Lisbon	.....	51½ @ 51½	.....	.....	.....
New York	.....	.....	Oct. 7	Short.	4.80¼
Calcutta	60 days	1s. 7½ ¹⁶ d.	Oct. 7	4 mos.	1s. 7 ¹⁶ d.
Bombay	.....	1s. 7½ ¹⁶ d.	Oct. 7	"	1s. 7½ ¹⁶ d.
Hong Kong	.....	.....	Oct. 7	"	3s. 9 ¹⁶ d.
Shanghai	.....	.....	Oct. 7	"	5s. 2 ¹⁶ d.

[From our own correspondent.]

LONDON, Saturday, Oct. 7, 1882.

Those who have been contending of late respecting the money market that an advance in the Bank rate to 6 per cent was a probability this week, have been much disappointed, the

directors of the Bank of England at their weekly meeting today having without hesitation decided upon making no alteration. The minimum quotation remains, therefore, at 5 per cent. But in addition to the fact that no change has been made in official quarters, the outside rates of discount have been falling away, and the best three months' bills are now taken at 4½ per cent, or at ½ per cent below the recognized minimum.

The decline in the New York exchange on London naturally gives a certain, if not a considerable, degree of firmness to the money market, as the American demand for gold, when it assumes any definite character, is a matter of vast importance and exercises a powerful influence upon the market. Doubtful as the future seems to be as far as money is concerned, it does not seem probable that there will be any material demand for gold on American account. The shipments of wheat are certainly upon a large scale, but the money value is small comparatively, and there is not much probability of any balance of trade adverse to this country. Stock Exchange operations will no doubt be carried on, as they are now, upon a very large scale, affect the exchanges, and exercise a spasmodic influence; but if speculation produces dear money, it speedily ceases to exist and is therefore no longer a factor in producing an effect.

The scarcity of gold is obviously a question which is annually becoming more important; it undoubtedly checks business, as uncertainties about the future are periodically brought about. Uncertainties are clearly prejudicial, and the state of things which now exists is therefore not favorable to our commerce. The trade in winter goods, as far as the wholesale trades are concerned, is now fairly completed, and has been a disappointment. The Egyptian war, unsettled weather during the summer, and the natural doubt which arose regarding the harvest produced much caution in mercantile circles, and the business in progress has, for some time past, been much of a hand-to-mouth character.

It is not believed that the final settlement in Egypt will bring about any serious difficulties. This is more especially true as the European nations are so much engrossed with their own affairs, and are exercising so watchful a control over each other that no opportunity or occasion is likely to present itself for meddling with a question which the Government of Great Britain is only desirous of settling in a manner which shall be satisfactory to all countries having an interest in Egypt and the Suez Canal. It is very clear that we are masters of the position, and should the necessity arise, we should show very promptly that we are capable of holding what we have virtually acquired. But, on the other hand, it is more than probable that when Mr. Gladstone makes his explanations to Parliament at the autumnal session, no Continental Power will have cause to complain, and perfidious Albion will not be found to be so treacherous as Continental newspapers represent. There will be a fair settlement, which should be agreeable to all parties, and one which we may hope at the conclusion of future wars will be accepted as a precedent.

Reverting to the money market, it may be observed that on the "fourth" of the month—the day upon which more than the usual amount of inland paper matures—the bills falling due were below the average, and it is said that more than the usual amount of bills in the retail trades were returned. One large failure has been reported in the Levant trade, owing to the failure of remittances from Corfu, Patras, &c., and business generally is stated to be very quiet, though there is some improvement noticeable in the metal trade. This year's trade will probably terminate with a very quiet feeling, and will no doubt be a disappointment to many. Bread is cheap, though relatively dear as compared with the price of wheat; but butchers' meat and dairy produce, owing to diminished American supplies, are dear. The English artisan and laborer is not now a liver upon bread and bacon. He has established for himself a standard order of living, and the small price at which he obtains his quarter loaf does not compensate him for the additional cost of the purchase of what were, a quarter of a century ago, luxuries, but which are now regarded as necessities. The following are the present quotations for money:

Bank rate.....	5	Open-market rates—	Per cent.
Open-market rates—		4 months' bank bills.....	4¼ @ 4½
30 and 60 days' bills.....	4¾ @ 1½	6 months' bank bills.....	4¼ @ 4½
3 months' bills.....	4¾ @ 4½	4 & 6 months' trade bills.....	4½ @ 5½

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

Joint-stock banks.....	Per cent.
Discount houses at call.....	2½
Do with 7 or 14 days' notice.....	3¼

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

	1882.	1881.	1880.	1879.
Circulation.....	27,130,575	27,123,330	27,433,140	28,763,855
Public deposits.....	4,540,220	9,018,776	9,656,829	5,898,985
Other deposits.....	23,924,433	24,867,817	20,216,550	33,504,437
Government securities.....	11,869,133	17,011,141	17,365,070	10,570,528
Other securities.....	25,089,747	23,807,624	18,501,030	17,432,864
Res'v of notes & coin.....	10,105,878	10,321,910	14,028,448	20,326,069
Gold and bullion in both departments.....	21,486,453	21,695,240	27,361,583	34,094,924
Proportion of reserve to liabilities.....	35.20	30¼	45	51¼
Bank rate.....	5 p. c.	5 p. c.	2½ p. c.	2 p. c.
Consols.....	100¾	98¾	98	98
Eng. wheat, av. price.....	40s. 4d.	47s. 9d.	40s. 1d.	47s. 1d.
Mld. Upland cotton.....	67½d.	67½d.	61½d.	61½d.
No. 40 Mule twist.....	10½d.	10½d.	10½d.	9½d.
Clear'g-house return.....	117,878,000	158,882,000	135,192,000	86,531,000

There is scarcely any demand for gold for export, and a moderate supply has been sent into the Bank of England during the week. The Bank return shows a decrease in the supply, as well as in the reserve, but this week's movements at the Bank are due to the usual quarterly payments. The dividend payments will influence the coming week's statement, after which the return will be a more correct guide to the future. Silver has been dull, the minimum rate for India Consul bills having been reduced to 1s. 7½d. the rupee. The Government of India have a large supply of bills to dispose of between now and the close of the year. The following prices of bullion are from Messrs. Pixley & Abell's circular:

	GOLD.	s. d.	s. d.
Bar gold, fine.....	per oz. standard.	77 9	@
Bar gold, cont. 20 dwts. silver.....	per oz. standard.	77 10½	@
Spanish doubloons.....	per oz.	73 9½	@
South American doubloons.....	per oz.	73 8½	@
United States gold coin.....	per oz.	76 3½	@
German gold coin.....	per oz.	@	@
SILVER.			
Bar silver, fine.....	per oz. standard.	d.	d.
Bar silver, contain'g 5 grs. gold.....	per oz. standard.	@	@
Cake silver.....	per oz.	@	@
Mexican dollars.....	per oz.	50 10	@
Chilian dollars.....	per oz.	@	@

Quicksilver, £6. Discount, 3 per cent.

The Board of Trade returns have been published to-day, and they show no material variation compared with last year. The figures in fact are almost identical, as the following figures show:

	1880.	1881.	1882.
Imports in September.....	£24,275,327	£23,191,225	£23,135,908
Imports in 9 months.....	309,907,762	296,726,993	307,496,377

The increase for the year is therefore by no means of an unsubstantial character:

	1880.	1881.	1882.
Exports in September.....	£20,027,347	£20,900,653	£20,922,418
Exports in 9 months.....	167,045,977	171,819,712	182,131,944

Without any activity being apparent, the wheat trade has assumed a somewhat firmer appearance, but very great difficulty is experienced in establishing a higher range of prices, even from the low rates now current. British farmers are delivering considerable supplies, the last weekly estimate being 230,000 quarters. This is about a moiety of our consumption, but as we are importing each week as much as we require to supply the whole country without internal assistance, it necessarily follows that stocks are accumulating and that millers have the trade, in a very considerable measure, under their own control. Any material improvement in the trade is scarcely possible at present.

The following are the present quantities of wheat and flour estimated to be afloat to the United Kingdom:

	At present.	Last week.	Last year.
Wheat.....	1,863,000	1,960,000	2,000,000
Flour.....	175,000	180,000	115,000
Indian corn.....	53,500	137,000	263,000

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first five weeks of the season, compared with the corresponding period in the three previous seasons:

	1882.	1881.	1880.	1879.
Wheat.....	9,808,783	6,332,247	8,941,882	7,697,942
Barley.....	872,176	844,824	1,004,874	977,255
Oats.....	1,499,493	1,634,216	1,436,559	1,385,838
Peas.....	76,704	53,192	101,639	46,351
Beans.....	115,137	244,979	145,186	237,057
Indian corn.....	1,674,062	3,239,267	5,250,637	2,299,000
Flour.....	1,389,710	1,182,971	1,085,612	971,169

The following quantities of wheat and flour are estimated to have been placed on the British markets during the first five weeks of the season:

	1882.	1881.	1880.	1879.
Imports of wheat. owt.	9,808,788	6,352,247	8,841,832	7,997,942
Imports of flour.....	1,389,710	1,182,971	1,055,612	971,169
Sales of home-grown produce.....	3,982,600	3,420,750	3,313,000	1,250,248
Total.....	15,181,098	10,955,968	13,241,094	9,928,359

Annexed are further particulars relating to the wheat trade:
 Av'ge price of English wheat for season, qr. 42s. 11d. 51s. 4d. 40s. 11d. 46s. 2d.
 Visible supply of wheat in the U. S. bush, 13,100,000 20,250,000 15,400,000 17,180,450
 Afloat to United Kingdom.....qr. 2,038,000 2,115,000

The following statistics of the production of pig iron for the half-year ending June 30, 1882, and for the half-year ending December 31, 1881, and of the stocks in warrant stores and in makers' hands in each district of the United Kingdom have been issued by the British Iron Trade Association:

	1882. Tons.	1881. Tons.
Cleveland.....	1,332,543	1,310,490
Scotland.....	558,600 (est.)	604,578
West Cumberland.....	472,038	545,770
South Wales.....	25,872	425,478
North Wales.....	180,442	17,063
South Staffordshire.....	157,386	225,586
North Staffordshire.....	102,861	151,761
Lincolnshire.....	392,668	77,837
Lancashire.....	80,475	359,096
Northamptonshire.....	151,096	105,778
West and South Yorkshire.....	223,633	176,171
Derbyshire and Notts.....	39,275	179,755
Shropshire.....	25,000	37,835
Gloucestershire, Wiltshire, &c.....		32,000
Total.....	4,241,245	4,249,194

The stock of pig iron on Dec. 31, 1881, was.....1,736,262
 The production of pig iron during the first half of 1882, was..4,241,245

Total.....	5,977,507
Deduct stock,* June 30, 1882.....	1,638,115
Total consumption of pig iron to 30th June, 1882.....	4,339,392
Being at the rate per annum of.....	8,678,784
As against an actual consumption in 1881 of.....	8,182,513
Showing a decrease at the rate per annum of.....	496,271

* Makers' stocks in Scotland estimated at same figure as that ascertained for January 1, 1882.

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending October 20:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	51 1/16	51 3/4	51 1/16	51 1/16	51 1/16	51 1/16
Consols for money.....	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4
Consols for account.....	101 1/4	101 3/4	101 1/4	101 1/4	101 1/4	101 1/4
Fr'ch rentes (in Paris) fr.	81 7/20	81 3/5	81 2/5	81 3/5	81 3/5	81 4/5
U. S. 5s ext'n'd into 3 1/2s	102 3/4	102 1/4	102	102 1/4	103	103
U. S. 4 1/2s of 1891.....	116	116	116	115 3/4	115 7/8	115 3/4
U. S. 4s of 1907.....	122	122	122	122 1/2	122 3/4	122
Erie, common stock.....	43 3/4	43 3/4	43 1/2	43 7/8	43 3/4	43 1/4
Illinois Central.....	149	148 1/4	149	150 3/4	153 3/4	152 3/4
Pennsylvania.....	66 1/4	66	65 3/4	66 1/4	66 1/4	66
Philadelphia & Reading.....	32 3/4	31 3/4	31 1/4	31 3/4	32	31 3/4
New York Central.....	136 1/4	136 1/4	135 1/4	136 1/4	137	.....

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State) 100 lb.	s. d. 12 6	s. d. 12 6	s. d. 12 6	s. d. 12 6	s. d. 12 6	s. d. 12 6
Wheat, No. 1, wh. "	8 10	8 10	8 10	8 10	8 10	8 10
Spring, No. 2.....	9 0	9 0	9 0	9 0	9 0	9 0
Winter, West, n "	8 5	8 5	8 6	8 6	8 6	8 0
Cal. white.....	9 4	9 4	9 4	9 4	9 4	9 4
Corn, mix., West.	7 1	7 1	7 2	7 1	7 1	7 3
Pork, West. mess. 1/2 bbl.	97 0	97 0	97 0	97 0	97 0	97 0
Bacon, long clear, new.	72 0	72 0	.....	.....	.....	.....
Beef, pr. mess, new, 1/2 to.	90 0	90 0	90 0	89 0	89 0	89 0
Lard, prime West. 1/2 cwt.	64 0	64 6	64 6	64 3	64 3	63 9
Cheese, Am. choice, new	56 0	56 0	56 0	57 0	58 0	58 0

Commercial and Miscellaneous News.

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

- 2,791.—The First National Bank of Marysville, Kansas. Capital, \$50,000. M. S. Smalley, President; E. R. Fulton, Cashier.
- 2,792.—The First National Bank of Casselton, Dakota Territory. Capital, \$60,000. W. F. Holmes, President; A. H. Burke, Cashier.
- 2,793.—The Farmers' & Merchants' National Bank of Galva, Ill. Capital, \$50,000. Adam Deem, President; Oliver P. Studdard, Cashier.
- 2,794.—The Stockton National Bank, Cal. Capital, \$100,000. Robert K. Reid, President; R. W. Tully, Cashier.
- 2,795.—The Union National Bank of Minneapolis, Minn. Capital, \$250,000. S. E. Neller, President; H. J. Neller, Cashier.
- 2,796.—The National Bank of Bristol, Tenn. Capital, \$50,000. Jas. R. Anderson, President; Jas. W. Carr, Cashier.
- 2,797.—The Harford National Bank of Belair, Md. Capital, \$50,000. Edwin H. Webster, President; Jas. McAfee, Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$8,946,718, against \$8,181,793 the preceding week and \$10,291,260 two weeks previous. The exports for the week ended Oct. 17 amounted to \$6,108,938, against \$6,592,524 last week and \$7,604,027 two weeks previous. The

following are the imports at New York for the week ending (for dry goods) Oct. 12, and for the week ending (for general merchandise) Oct. 13; also totals since the beginning of first week in January:

For Week.	1879.	1880.	1881.	1882.
Dry goods.....	\$1,598,977	\$2,182,264	\$2,248,395	\$2,637,989
Gen'l mer'chise..	5,242,862	6,000,563	6,163,270	6,238,729
Total.....	\$7,111,839	\$8,182,832	\$8,411,665	\$8,946,718
Since Jan. 1.....				
Dry goods.....	\$75,899,936	\$101,829,279	\$92,173,611	\$110,128,524
Gen'l mer'chise..	180,551,465	234,299,253	255,352,378	289,767,794
Total 41 weeks	\$256,451,451	\$339,118,532	\$347,526,019	\$399,896,318

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending October 17, and from January 1 to date:

For the week...	1879.	1880.	1881.	1882.
For the week...	\$7,763,314	\$9,273,779	\$7,164,162	\$6,108,989
Prev. reported...	288,601,750	318,316,473	297,816,906	262,152,342
Total 41 weeks	\$274,365,064	\$327,590,252	\$304,981,068	\$268,261,330

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 14, and since Jan. 1, 1882:

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$29,652,492	\$.....	\$106,498
France.....	.....	2,326,150	.....	401
Germany.....	.....	83,180	.....	232
West Indies.....	.....	6,088	326,300	1,152,501
Mexico.....	.....	.....	.....	97,669
South America.....	500	237,650	3,343	294,524
All other countries.....	.....	1,297,694	.....	30,247
Total 1882.....	\$500	\$33,803,234	\$329,645	\$1,682,072
Total 1881.....	0,615	421,441	1,495,641	45,478,867
Total 1880.....	10,000	2,163,023	3,308,637	36,003,074
Silver.				
Great Britain.....	\$.....	\$7,364,437	\$.....	\$26,279
France.....	25,200	1,026,350	.....	1,200
German.....	.....	216,500	.....	128,004
West In.....	.....	17,174	104,151	993,804
Mexico.....	.....	.....	.....	819,223
South America.....	.....	.....	.....	106,359
All other countries.....	.....	813,655	252	27,245
Total 1882.....	\$25,200	\$9,438,116	\$104,403	\$2,107,122
Total 1881.....	163,200	8,531,132	27,142	2,238,913
Total 1880.....	223,000	4,305,636	20,650	4,066,814

Of the above imports for the week in 1882, \$327,300 were American gold coin and \$252 American silver coin.

Call for Bonds.—The Treasury Department has issued the one hundred and eighteenth call for bonds, dated Oct. 18, on which bonds interest will cease Jan. 18, 1883, and embracing \$15,000,000, viz.: Registered bonds of the acts of July 14, 1870, and Jan. 20, 1871, continued during the pleasure of the Government, under the terms of circular No. 53, dated May 12, 1881, to bear interest at the rate of 3 1/2 per centum per annum, from Aug. 12, 1881, as follows:

- \$50 { No. 551 to No. 850, both inclusive, and No. 1,593 to No. 1,604, both inclusive.
- 100 { No. 4,301 to No. 7,100, both inclusive, and No. 13,223 to No. 13,293, both inclusive.
- 500 { No. 2,251 to No. 3,500, both inclusive, and No. 5,924 to No. 5,947, both inclusive.
- 1,000 { No. 11,501 to No. 14,500, both inclusive, and No. 20,701 to No. 20,759, both inclusive.
- 5,000 { No. 2,801 to No. 4,124, both inclusive, and No. 5,777 to No. 5,800, both inclusive.
- 10,000 { No. 11,501 to No. 13,800, both inclusive, and No. 18,403 to No. 18,424, both inclusive.
- 20,000 { No. 1,631 to No. 1,819, both inclusive, and No. 2,242 to No. 2,246, both inclusive.
- 50,000 { No. 4,601 to No. 5,250, both inclusive, and No. 6,034 to No. 6,039, both inclusive.
- Total.....

The bonds described above are those last dated and numbered, as required by Section 3 of the Act of July 14, 1870, and those embraced in the highest numbers in the several denominations, as given above, are the bonds which have been issued on transfers since the one-hundred-and-seventeenth call was issued. Many of the bonds originally included in the above numbers have been transferred or exchanged and canceled, leaving outstanding the amount above stated.

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

Shares.	Shares.
20 Pacific Bank.....160	30 Commercial Fire Ins. Co. 90
20 Mercantile Fire Ins. Co. 70	10 Manf.'s & Buildg. Ins. Co. 106 1/2
20 Phenix Fire Ins. Co. 140	2 Manhattan Fire Ins. Co. 50
46 Bank of America.....159 1/2	25 Kings Co. Ins. Co. 210
20 American Exchange Bk. 132 1/2	2 New York Fire Ins. Co. 90
25 U. S. Trust Company.....429 1/2	38 N. J. State Agr. Society.. 51
20 Imp's. & Traders' Nat. Bk. 232 1/2	1,000 Montauk Gas Coal Co. 2
15 Corn Exchange Bank.....176 3/4	5 N. Y. Concert Co. limit'd 40
10 Wmsbg. City Fire Ins. Co. 250	20 People's Teleph. & Teleg. Co. 6
70 Tradesmen's Ins. Co. 82	
5 Star Fire Ins. Co. 70 1/2	Bonds.
4 Hoffman Ins. Co. 81	\$5,000 New Brunswick, N. J., 7s, due 1896.....102 & int.
12 Hamilton Ins. Co. 118	

The Bankers' Gazette.

DIVIDENDS!

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Hartford & Conn. Western.....	1 1/2	Dec. 1	.....
Oregon Railway & Nav. (quar.) ..	2	Nov. 1	Oct. 21 to Nov. 5
St. Paul Minn. & Man. (quar.) ..	2	Nov. 1	Oct. 22 to Nov. 3
Miscellaneous.			
Farmers' Loan & Trust (quar.) ...	5	Nov. 1	Oct. 25 to Nov. 1
Pullman's Palace Car (quar.).....	2	Nov. 15	Nov. 2 to Nov. 15

NEW YORK, FRIDAY, OCT. 20, 1882-5 P. M.

The Money Market and Financial Situation.—The loan market has been easy, and the rates for both call and time money have declined to a basis that is entirely fair and reasonable for this time of year. Even looking to the future, we hear much less said of a possible stringency in money at times during the remainder of the year, although it is plain that the demand is so considerable in various channels that an occasional pinch in the loan market in November and December is by no means improbable.

The Stock Exchange movements continue to attract much attention, and no little interest is added to the subject by the sparring of the railroad kings in the newspapers; thus, after the attacks upon Denver & Rio Grande in the *World*, we have the reply of Mr. J. W. Palmer in the other papers, and neither in the charge nor the denial are there any matters of fact which have a very close bearing on the value of the stock. The question with Denver, as with all other stocks, is simply whether the road can make sufficient net earnings to pay its annual interest charges and dividends on the stock, and the fact that it was built for a greater or less amount per mile has no particular significance, provided it can earn a handsome profit on its capital account. What does it matter if Western Union Telegraph is capitalized at an amount equal to three or four times its actual cost provided the company can earn a clear 6 per cent or more on stock? It is quite likely, however, that Mr. Palmer overestimates the advantage to be obtained by his road from the completion of the line through to Utah and thence, via the Central Pacific, to California. It is rather the rule than the exception with railroads that a through business from competitive points is far less remunerative than it was first supposed it would be, and is much less to be depended upon than local traffic. No railroad loan was ever introduced on the New York market under more favorable auspices and prospects than the Canada Southern, and yet the road, destitute of local business, became a speedy and conspicuous failure.

In the money market rates have been quite easy, and on call loans to stock borrowers the range has been 4 to 6 per cent, while government bond dealers have been supplied at 3 1/4 per cent. Time loans on stocks are also more easily obtained at fair rates, and prime commercial paper sells at 6 1/2 per cent.

This afternoon *Kiernan's News* agency sends out the following:

"Hon. John Jay Knox, Comptroller of the Currency, recently addressed a communication to President Thompson of the Chase National Bank, asking for advice in regard to the practicability of a clearing-house for stocks in the event of an adverse decision on the legality of 'acceptances' in lieu of 'certifications' recently adopted by national banks doing business for brokers. Mr. Thompson replied that he believed such a clearing-house could be successfully organized, and suggesting as an alternative that the accepting or certifying banks reorganize as State banks. Mr. Knox in his letter advances as a solution of the difficulty that banks place to the credit of the parties the avails of legitimate discounts within the limit proscribed by law, and certify checks not in excess of the amount on deposit. It is understood that the Attorney-General's decision will be adverse to the power of banks to accept checks for an amount in excess of the cash actually on deposit to the credit of the drawer."

The Bank of England weekly statement on Thursday showed a decrease in specie of £8,200, and the percentage of reserve to liabilities was 35 11-16, against 32 1/2 last week; the discount rate remains at 5 per cent. The Bank of France lost 1,235,000 francs gold and 4,275,000 francs silver.

The New York City Clearing-House banks in their statement of Oct. 14 showed an increase in surplus reserve of \$1,333,573, the total surplus being \$1,855,400, against \$471,825 the previous week.

	1882. Oct. 14.	Differences fr'm previous week.	1881. Oct. 15.	1880. Oct. 16.
Loans and dis.	\$311,939,400	Dec. \$2,493,700	\$318,349,900	\$315,811,900
Specie	52,206,500	Inc. 1,802,900	51,807,200	67,364,300
Circulation...	18,745,700	Dec. 162,900	19,896,100	17,829,100
Net deposits ..	286,771,200	Inc. 589,700	290,018,300	302,566,900
Legal tenders.	21,311,700	Dec. 271,900	15,174,500	13,035,000
Legal reserve.	\$71,692,800	Inc. \$147,425	\$72,504,575	\$75,611,725
Reserve held.	73,548,200	Inc. 1,531,000	69,981,700	80,399,300
Surplus.....	\$1,855,400	Inc. \$1,383,575	\$1,252,275	\$475,575

Exchange.—Foreign bills are stronger, as there is a good demand from importers, and it is well known that a large amount of commercial bills had been drawn previously against future shipments of cotton, &c. For this reason the market can not feel the full benefit of the commercial exchange now making. The buying of stocks for foreign account will probably be larger when the tone becomes stronger on this side.

To-day the actual rate for prime bankers' 60-days sterling was about 4 81/2 @ 4 82 and for demand 4 86 @ 4 86 1/2, with cable transfers 4 86 1/2 @ 4 87 1/2. The actual rates for Continental bills are as follows; Francs 5 23 1/2 and 5 19 1/2 @

5 18 1/2; Marks, 94 1/2 @ 94 1/2 and 95 3/8 @ 95 1/2; and Guilders, 30 3/4 and 40.

In domestic exchange bills on New York were quoted to-day as follows at the places named: Savannah, buying 3/8, selling 1/2 @ 1/4 dis.; New Orleans com., 150 dis.; bank, 100 prem.; St. Louis, 25 prem.; Chicago, par; Boston, par @ 20 dis.

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

	Oct. 20.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 81 1/2 @ 4 82 1/2	4 86 @ 4 87	4 80 1/2 @ 4 85
Prime commercial	4 80 1/2 @ 4 81	4 84 1/2 @ 4 85	4 80 @ 4 83 1/2
Documentary commercial	4 80 @ 4 80 1/2	4 84 @ 4 84 1/2	4 80 @ 4 83 1/2
Paris (francs)	5 23 1/2 @ 5 21 1/2	5 19 1/2 @ 5 17 1/2	5 19 1/2 @ 5 17 1/2
Amsterdam (guilders)	39 1/2 @ 40	40 @ 40 1/2	39 1/2 @ 40
Frankfort or Bremen (relohmars)	91 3/4 @ 91 1/2	95 1/4 @ 95 1/2	91 3/4 @ 91 1/2

Coins.—The following are quotations in gold for various coins:
 Sovereigns.....\$4 92 @ \$4 86
 Napoleons.....3 83 1/2 @ 3 87 1/2
 X X Reichmarks. 4 73 @ 4 77
 X Guilders.....3 98 @ 4 00
 Span'n Doubloons. 15 55 @ 15 70
 Mex. Doubloons. 15 43 @ 15 65
 Fine silver bars... 1 13 1/2 @ 1 13 1/2
 Fine gold bars... par @ 1/2 prem.
 Dimes & 1/2 dimes. — 99 3/4 @ par
 Silver 1/4 and 1/2s. — 99 3/4 @ par.
 Five francs..... — 93 @ — 95
 Mexican dollars... — 89 @ — 88 1/2
 Do uncomm'cl. — 85 @ — 97
 English silver.... 4 75 @ 4 83
 Prus. silv. thalers. — 68 @ — 70
 U. S. trade dollars — 99 1/2 @ — 99 3/4
 U. S. silver dollars — 99 3/4 @ par

United States Bonds.—There has been a sharp demand this week for the new 3 per cent bonds, and the prices have advanced. One savings bank has taken nearly \$3,000,000 of these bonds in the past ten days, and this shows the drift of the investment purchases. All the bonds have been strengthened by this active inquiry, but the long 4 per cents have not been much sought for.

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

	Interest Periods.	Oct. 14.	Oct. 16.	Oct. 17.	Oct. 18.	Oct. 19.	Oct. 20.
5s, continued at 3 1/2 ..	Q.-Feb.	*100 3/8	*100 1/2	*101	*101 1/4	*101 1/2	*101 1/2
4 1/2s, 1891.....reg.	Q.-Mar.	*113	*112 3/4	*112 1/2	113	113	113
4 1/2s, 1891.....coup.	Q.-Mar.	*113	*112 3/4	*112 1/2	*112 3/4	*113	*113
4s, 1907.....reg.	Q.-Jan.	*119	119	*118 3/4	*119 1/4	*119 1/2	*119 3/4
4s, 1907.....coup.	Q.-Jan.	*119	119	*118 3/4	*119	*119 1/4	*119 1/2
3s, option U. S. ....reg.	Q.-Feb.	*101 1/2	*101 1/2	*101 1/2	*101 1/2	*101 1/2	*102
6s, cur'cy, 1895.....reg.	J. & J.	*130	*130	*129	*129	*129 1/2	*129 1/2
6s, cur'cy, 1896.....reg.	J. & J.	*130 1/2	*130 1/2	*130	*130	*130 1/2	*130 1/2
6s, cur'cy, 1897.....reg.	J. & J.	*131	*131 1/2	*130	*130	*131 1/2	*131 1/2
6s, cur'cy, 1898.....reg.	J. & J.	*132	*132	*130	*130	*132 1/2	*132
6s, cur'cy, 1899.....reg.	J. & J.	*133	*133	*130	*130	*133 1/2	*133

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

State and Railroad Bonds.—In State bonds there have been a few sales the past day or two, the La. consols selling at 69 1/2; Tenn. 6s, 48; new compromise bonds, 56; North Carolina special tax 2d class at 6; South Carolina non-fundable at 6; Ark. 7s, Central RR. issue, at 10.

In railroad bonds there has been a pretty well distributed business on investment orders, and the weakness in stocks appears to have prompted buyers to come forward. The value of bonds is not really affected by a temporary flurry in the stock market, and such a period often affords a good chance to pick up bonds at lower prices.

Railroad and Miscellaneous Stocks.—In the stock market there was continued depression, with comparatively slight reactions until Tuesday, when there was a considerable strengthening of prices and a brighter prospect set in. On Wednesday, also, there was good buying of stocks and a firmer tone, but much of the improvement was lost on Thursday, and at the close the market was weak. To-day the tone has been quite variable and irregular, the Gould stocks being among the weakest, as usually the case of late whenever it appeared to be desired that a declining tendency should be given to the market. There has been nothing to change the opinion expressed last week that the general movements of the past ten days indicated a purpose by strong bear parties to sell the market down, or rather to give it an appearance of alarming weakness with the sales of as few stocks as possible to accomplish that purpose.

As breadstuffs and provisions were very high at this time in 1881, and grain, corn and cotton were then rushed forward to market, causing a heavy freight movement, it is to be expected that the later months from November forward will show a larger increase in earnings over last year than August and September have shown, and hence it may be that our bears are getting ready for a bull movement later on.

As to particular stocks, there have been few developments of fact and the rumors are hardly worth noticing. The Court of Appeals decision granting property owners along the lines of the elevated roads a right of action for damage to their property is considered important and eminently just, and the stocks have declined. The partial change in the Richmond & Danville management has taken place, and at a meeting of the board, held in Richmond, Mr. Robert Harris, Vice-President of the Erie Railroad, Mr. J. A. Rutherford and Mr. M. Bayard Brown were elected directors. Since the cotton movement fairly began the earnings have increased largely, and the following are the freight earnings of the roads named from October 9 to 16 inclusive:

	1882.	1881.	Increase.	Per cent.
Richmond & Danville.....	\$90,400	\$54,200	\$36,200	68 7/8
Charlotte Colum. & Aug.....	18,250	9,558	8,692	91
Colum. & Greenville.....	20,236	13,307	6,929	52 1/2
Virginia Midland.....	22,793	20,531	2,262	11

For the fiscal year ending Sept. 30, it is reported from Richmond that the Richmond & Danville Road will show gross earnings of about \$3,650,000, and a net surplus, after paying all rentals and interest, of about \$350,000.

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

Table with columns: STOCKS, Saturday, Oct. 14, Monday, Oct. 16, Tuesday, Oct. 17, Wednesday, Oct. 18, Thursday, Oct. 19, Friday, Oct. 20, Sales of the Week, Shares, Range Since Jan. 1, 1882 (Lowest, Highest), For Full Year 1881 (Low, High). Rows include RAILROADS (Allegany Central, Atchafalaya, Boston & N. Y. Air-Line, Burlington Cedar Rap. & N., Canada Southern, Cedar Falls & Minnesota, Central Iowa, Central of New Jersey, Central Pacific, Chesapeake & Ohio, Chicago & Alton, Chicago Burlington & Quincy, Chicago Milwaukee & St. Paul, Chicago & North Western, Chicago Rock Isl. & Pacific, Chicago St. L. & New Orleans, Chicago St. Paul Minn. & Om., Cincinnati, Sandusky & Cleve., Cleveland Col. Clin. & Ind., Cleveland & Pittsburg Guar., Columbus & Greenville, Columbus Chic. & Ind. Central, Delaware Lackawanna & West, Denver & Rio Grande, Dubuque & Sioux City, East Tennessee Va. & Ga.), MISCELLANEOUS (American District Telegraph, American Tel. & Cable Co., Colorado Coal & Iron, Delaware & Hudson Canal, Mutual Union Telegraph, Oregon Railway & Nav. Co., Pacific Mail, Pullman Palace Car, West. Union Tel., ex-certific's, Sntro Tunnel), and EXPRESS (Adams, American, United States, Wells, Fargo & Co.).

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

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

Table of State Bonds with columns for Securities, Bid, Ask, and various bond details for Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, New York, North Carolina, Ohio, South Carolina, Tennessee, Texas, Virginia, and Wisconsin.

RAILROAD BONDS.

Large table of Railroad Bonds with columns for Securities, Bid, Ask, and various bond details for Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, New York, North Carolina, Ohio, South Carolina, Tennessee, Texas, Virginia, and Wisconsin.

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

New York Local Securities.

Table with columns: Bank Stock List, Insurance Stock List, and various company names with bid/ask prices.

Quotations in Boston, Philadelphia and Baltimore.

Table with columns: SECURITIES, Bid, Ask, and various security names like BOSTON, PHILADELPHIA, BALTIMORE.

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by Frenlist & Staples, Brokers, 11 Wall Street.]

Table with columns: GAS COMPANIES, Par, Amount, Period, Rate, Date, Bid, Ask.

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

Table with columns: Mortgage descriptions, Par, Amount, Date, Bid, Ask.

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

Table with columns: Roads, Latest Earnings Reported (Week or Mo, 1882, 1881), Jan. 1 to Latest Date (1882, 1881). Lists various railroads like Ala. Ot. Southern, Atch. Top. & S. Fe, Balt. & Ohio, etc.

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 Oct. 14:

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

The deviations from returns of previous week are as follows:

Summary table showing deviations for Loans and discounts, Specie, Legal tenders, Net deposits, and Circulation.

The following are the totals for two weeks:

Summary table showing totals for Loans, Specie, Legal Tenders, Deposits, Circulation, and Ass. Clear.

Boston Banks.—Following are the totals of the Boston banks:

Summary table showing totals for Boston banks for 1882 and 1881.

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

Summary table showing totals for Philadelphia banks for 1882 and 1881.

Unlisted Securities.—Following are quoted at 35 New Street:

Table listing various securities with columns: Bid, Asked, and descriptions like Am. Railway Imp. Co., Do ex bds, Bost. H. & E., etc.

* Includes Great Western Road since October. † Freight earnings. ‡ Decrease due to lateness of cotton crop. § Northern Division. ¶ Included in Central Pacific earnings above.

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

Table with columns: Receipts, Payments, Balances (Coin, Currency). Shows daily financial data for the past week.

* Pre m. † Assessment paid.

Investments

AND STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

ANNUAL REPORTS.

Lake Erie & Western.

(For the year ending June 30, 1882.)

Mr. C. R. Cummings, the President, calls attention in his report to the improved physical condition of the property as a whole, in side-track and station facilities, improvements to plant and increase of rolling stock, which have been provided for from earnings. Also he mentions the item of increased equipment.

The General Manager states that, owing to circumstances entirely beyond the power of any one line of railway to control, the war in rates was continued during nearly the entire fiscal year, thus depriving the company of a very large net revenue. Last year they received an average of \$1 35 7-10 per ton on all freight moved; this year but \$1 16 39-100 per ton, showing a loss of 19-31 cents per ton. This amount on 804,803 tons of freight moved shows a loss to the company in net revenue of \$155,291. There was an increase this year of 128,611 tons of freight moved, which consisted largely of local merchandise and west-bound traffic.

The explanations given for some of the charges in earnings are as follows:

"Decrease of \$77,183 in local freight revenues. This loss was attributable entirely to generally poor crops throughout the grain belt tributary to our line. The decrease in mileage revenue for the use of our cars on foreign lines, may be fairly charged to two causes: First, the largely increased west-bound traffic, coming to us almost entirely in foreign cars, which, for want of facilities, and the necessity for prompt delivery, prevented our transferring, and, second, the large and never before seriously felt demand for the grain from our territory for the extreme Southern markets. The want of properly organized freight lines for handling this traffic, with the consequent great delay in getting our cars returned, prevented their earning revenues from that direction. The growing importance of this road as a link in the great through lines from the East to the West is well exemplified in the item of \$96,221 increase in through or foreign revenues, this amount being largely derived from earnings on west-bound traffic."

The following statistics have been prepared for the CHRONICLE:

ROAD AND EQUIPMENT.		1880-81.	1881-82
Total miles operated.....		386	386
Locomotives.....		43	43
Passenger, mail and express cars.....		34	34
Freight cars.....		1,264	1,396
Coal and other cars.....		202	193
OPERATIONS AND FISCAL RESULTS.		1880-81.	1881-82.
Passengers carried.....		343,582	496,518
Passenger mileage.....		10,832,564	13,423,817
Rate per passenger per mile.....		2-98 cts.	2-48 cts.
Freight (tons) moved.....		675,532	804,203
Freight (tons) mileage.....		92,168,262	105,771,900
Average rate per ton per mile.....		0-995 cts.	0-885 cts.
Earnings—		\$	\$
Passenger.....		\$323,474	\$332,608
Freight.....		916,969	936,008
Mail, express, &c.....		171,333	155,397
Total gross earnings.....		1,411,776	1,424,013
Operating expenses—			
Maintenance of way, &c.....		319,791	291,864
Maintenance of equipment.....		103,331	133,436
Transportation expenses.....		521,343	549,347
Taxes.....		36,934	48,365
General.....		67,535	64,525
Construction and equipment.....		45,269	66,543
Total.....		1,094,203	1,154,080
Net earnings.....		317,573	269,933
INCOME ACCOUNT.		1880-81.	1881-82.
Receipts—		\$	\$
Net earnings.....		317,573	269,933
Interest.....		5,090	.....
Total income.....		322,663	269,933
Disbursements—			
Interest on debt.....		317,218	312,255
Balance.....		sur. 5,445	def. 42,322
GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.		1880-81.	1881-82.
Assets—		\$	\$
Railroad, buildings, &c.....		14,623,006	14,715,558
Equipment.....		931,130	929,537
Bills and accounts receivable.....		230,141	56,498
Materials, fuel, &c.....		104,035	129,285
Cash on hand.....		61,637	61,234
Balance.....		18,580	69,233
Total.....		15,968,529	15,961,345

	1880-81.	1881-82.
Liabilities—		
Stock, common.....	7,700,000	7,700,000
Funded debt (see SUPPLEMENT).....	7,907,000	7,837,000
Bills payable.....	.....	48,000
All other dues and accounts.....	223,023	162,172
New equipment.....	51,956	71,956
Accrued interest, &c.....	84,550	92,217
Total liabilities.....	15,968,529	15,961,345

Chicago & Eastern Illinois.

(For the year ending June 30, 1882.)

Mr. F. H. Story, the President, states in his report: "The rolling stock of the road has been largely increased, six new and elegant passenger coaches having been added to meet the rapidly-increasing wants of the traveling public, as well as a large number of coal, box and fruit cars." * * *

"The Grape Creek Extension has been completed to Sidell's Grove, and is now operated. A junction has been made with the Danville Olney & Ohio River Railroad at this point. A considerable amount of freight may be looked for from this line, as well as rental from use of tracks. By the advice of the board of directors, this company has assisted the Strawn & Indiana State Line RR. in building about thirteen miles of road from Cissna Park to Wellington Junction, on the line of this road. This branch is now completed, and is operated by the Chicago & Eastern Illinois Railroad Company. As it intersects one of the best corn sections of the State of Illinois, a fair amount of business may be expected from it." * * *

"The decision of the United States Supreme Court in respect to the validity of the foreclosure of the first mortgage of the Chicago Danville & Vincennes Railroad, temporarily affected the securities of this company; but the court has granted a rehearing in this case, and we are advised by counsel that the title of the Chicago & Eastern Illinois Railroad Company to the whole of the property is good, while the most valuable portion of its franchises and leases is not in any way involved in this suit."

The business and operations of the road for the year ending June 30, 1882, were as follows:

Gross earnings, main line.....	\$1,310,440		
Terre Haute Division.....	381,825	—	\$1,692,266
Operating expenses, main line.....	765,132		
Terre Haute Division.....	233,639	—	998,821
Net earnings.....			\$693,444
Taxes, main line.....	25,513		
Terre Haute Division.....	4,846		
Interest on first mortgage bonds.....	177,750		
On first mortgage D. & G. C. R. R. bonds.....	15,000		
On C. & E. I. R. R. extension bonds.....	7,500		
On income bonds.....	26,838		
Dividend on capital stock.....	89,931		
Rental—Chicago & Western Indiana R. R.....	62,163		
South Chicago & Western Indiana R. R.....	5,830		
Indiana Bloomington & Western R'y.....	7,666		
Evansville Terre Haute & Chicago R'y.....	90,500		
Evansville & Terre Haute R. R.....	3,000		
Real estate.....	35		
Interest and discounts.....	17,680	—	534,254
Surplus.....			\$159,190
Expenditures—Account of construction.....			67,399
Account of new equipment.....			247,165

The gross earnings, as compared with previous year, were:

From—	Main Line.		Terre Haute Div.	
	1882.	1881.	1882.	1881.
Freight.....	\$1,033,984	\$982,130	\$303,572	\$270,633
Passengers.....	202,875	146,514	69,336	58,333
Express.....	17,801	15,650	4,111	3,600
Mail.....	9,942	9,140	3,811	3,811
Miscellaneous.....	45,996	43,974	494	617
Total.....	\$1,310,440	\$1,197,409	\$381,825	\$337,001

Increase in gross earnings, main line, 9 4-10 per cent; Terre Haute Division, 13 3-10 per cent.

The operating expenses and taxes, as compared with the previous year, were as follows:

	Main Line.		Terre Haute Div.	
	1882.	1881.	1882.	1881.
Conducting transportation.....	\$278,377	\$250,599	\$73,290	\$67,799
Pro. expenses, C. & W. I. R. R.....	31,894	13,670	.....	31,357
Motive power.....	204,185	194,551	55,070	51,357
Maintenance of way.....	136,612	143,889	68,425	132,624
Maintenance of cars.....	78,912	114,801	22,763	22,077
General expenses.....	35,150	31,000	14,139	14,686
Total operat'g expenses.....	\$765,132	\$748,513	\$233,639	\$288,545
Taxes.....	25,513	15,973	4,846	4,846

Increase in operating expenses, main line, 2 2-10 per cent; decrease, Terre Haute Division, 23 5-10 per cent. Operating expenses to earnings, whole line, 59 2-100 per cent this year, 67 59-100 per cent last year.

Net earnings, whole line, year ending June 30, 1882.....\$693,444
Net earnings, whole line, year ending June 30, 1881.....497,352

Increase equal to 39 4-10 per cent, or \$196,092

Southern Pacific Railroad of California.

(For the year ending December 31, 1881.)

The annual report for 1881 has just been issued, and is good as a matter of history, though not of practical use in giving recent information of the company's affairs. The report is prepared in the same general style as that of the Central Pacific, but, unlike the latter, does not give a statement of earnings and expenses to July, 1882.

EARNINGS AND EXPENSES IN 1880 AND 1881.

	1880.	1881.
Earnings of Northern Division.....	\$1,018,844	\$1,158,014
Operating expenses.....	571,829	587,125
Net earnings.....	\$447,015	\$570,889

The amount received from Central Pacific for rental of leased road (Southern Division in California) in 1881, was \$1,650,600—making the total net earnings \$2,221,489. This is an increase of \$123,875 over the business of the year 1880—applicable to the Northern Division alone.

The Central Pacific Railroad makes the following report of the earnings for the year 1881 on that portion of the Southern Pacific Railroad (of California) leased by that company:

Gross earnings.....	\$3,183,121
Operating expenses.....	\$1,288,727
Rental.....	1,650,600—
	<u>2,939,327</u>

Leaving net (profit to Central Pac. R. R. Co.) \$243,793

The capital stock account will be found the same as at date of last report, viz: The capital stock authorized is \$90,000,000; the amount paid in is \$36,763,900.

"The report of the trustees under mortgage of April 1, 1875, states the redemption of first mortgage bonds during the year at \$389,000, at a cost of \$399,729, and a balance of \$306,411 remaining on hand on January 1. With this balance and the further amount of \$139,253 received from the land department to the 1st inst., the trustees have this year redeemed bonds to the further amount of \$396,000, at a cost of \$402,743; a balance of \$42,925 remaining on hand at that date. Commencing with the current year, a sinking fund will be created for the further redemption of bonds, in accordance with the requirements of the mortgage, by setting apart the sum of \$100,000 annually of the net income of the road for this purpose." * * *

"As the operations of this organization are limited to the State of California, we would refer to the progress that has been made during the past year in the construction of other connecting lines. At the date of our last report, the line via Yuma was being operated eastward over the Southern Pacific of Arizona and the Southern Pacific of New Mexico, to El Paso; at which point connection was made in January last with the Texas & Pacific Railroad to Sierra Blanca, thence over the Galveston Harrisburg & San Antonio Railroad to Lezier—about 360 miles from El Paso—and at this date (July 20, 1882) leaves only about seventy miles to be constructed to the line of the western extension from San Antonio. It is expected that this gap will be closed and the roads opened for business by October next, beyond which point (as mentioned in our last report) running arrangements have been made, or the control of roads secured, which will practically place the continuous line from San Francisco to New Orleans under one management."

[The Galveston Harrisburg & San Antonio connection will probably be finished by Nov. 1.]

LAND DEPARTMENT.

The following report exhibits the operations and condition of the land department from its organization to December 31, 1881:

LANDS GRANTED BY U. S. GOVERNMENT.

Act of July 27, 1866, 12,800 acres per mile for 587.74 miles.....	7,523,072
Act of March 3, 1871, 12,800 acres per mile for 346.96 miles.....	4,441,088

Total acres.....	11,964,160
Deduct for lands reserved and taken up.....	1,518,933

Net total acres.....10,445,227

The patents for land received from the United States Government by the company are as follows:

In San Francisco U. S. Land District (in counties of Santa Clara, San Benito and northern part of Monterey).....	16,20634 acres
In Stockton U. S. Land District (in western part of counties of Stanislaus and Merced).....	64,83243 acres
In Visalia U. S. Land District (in counties of Fresno, Tulare and Kern).....	956,55178 acres
In Los Angeles U. S. Land District (in counties of Los Angeles, San Bernardino and San Diego).....	101,55150 acres

Total number of acres.....1,139,14203 acres

"The demand for land has been very brisk. Since my last report, December 31st, 1880, the sales have been quite satisfactory, amounting in the aggregate to 186,505.74 acres for \$924,101. Purchases have been made chiefly on the credit plan—one-fifth down and the remainder at any time within five years, with interest on deferred payments at seven per cent per annum. The cash received by this department from all sources in 1881, and paid into the treasury, is \$561,860. Prospects of quick and continued market for the company's lands are good."

The bulk of the sales this year has been in the counties of Fresno and Tulare. Recent discoveries of abundant artesian water in these places, and the enlarged development and extension there of irrigation facilities from this source and from the rivers and streams, together with the productiveness of the soil and its adaptability for farming and for almost every kind of fruit, have attracted a large number of farmers and fruit-growers from other parts of the State, and have also engaged the attention of immigrants and other persons from the Eastern States and Europe. There is also active inquiry for railroad and other lands in the counties of Los Angeles and San Bernardino, particularly at the latter place. The plan of leasing (one year with privilege of purchase) the railroad lands which are patented and unsold, is still continued with profitable effect, both as to amounts received for rents and in inducing ultimate purchase of the tracts rented. Usually before the expiration of the year, those who lease buy at the fixed prices. Persons who rent land for farming are enabled, often, to pay from one year's proceeds of crop all or the greater part of the purchase money. The amount received on account of leases for 1881 is \$85,080 60.

GENERAL INVESTMENT NEWS.

American District Telegraph Company.—The stockholders of the American District Telegraph Company held their annual meeting this week, and the following were elected directors: Thomas C. Platt, John F. Patterson, Thomas T. Eckert, Chauncey M. Depew, A. B. Johnson, Jay Gould, David H. Bates, William F. Drake, T. B. Wallace, W. C. Humstone, D. N. Crouse, Henry K. Sheldon and C. A. Tinker. The last two are new members of the board, in place of Mr. E. W. Andrews and Governor Cornell. No report of the operations and condition of the company was presented. The directors met in the afternoon and re-elected General Thomas T. Eckert President, Messrs. David H. Bates and William F. Drake Vice-Presidents, and C. S. Shrivler Secretary and Treasurer.

Boston & New York Air Line.—At Middletown, Conn., October 18, the stockholders of the Boston & New York Air Line Railroad met and ratified the lease of the road to the New York New Haven & Hartford Railroad Company for ninety-nine years, at 4 per cent per annum to the holders of preferred stock. The vote in the affirmative represented 30,150 shares of stock, and in the negative 1,819. The majority of the latter was common stock held by the towns of Middletown and Portland, and both towns gave notice that they would oppose in the courts the action of the meeting. Edward L. Gates and others have brought suit, asking for an accounting and for the appointment of a receiver for the Air Line road.

Canada Southern.—Two suits have been begun in the Supreme Court against the Canada Southern Railway Company for its failure to pay the interest upon certain of its bonds, redeemable in 1906, and to pay the interest upon, and to redeem, other bonds which matured in 1877. William H. Gebhard is the plaintiff in one suit, and he and August Lambert, as executors of the will of the late Frederick C. Gebhard, are associated as plaintiffs in the other. Messrs. Gebhard and Lambert aver that they are the owners of 100 one-thousand-dollar bonds of the railway company, which mature in 1906, and upon which interest is payable at the rate of 7 per cent a year. The interest has not been paid, they aver, since July 1, 1881, and they therefore sue for it to the amount of \$10,500, with interest from the time of each default. In his complaint on his own behalf Mr. Gebhard alleges that he owns 30 bonds of \$105 each of the railway company which matured on Jan. 1, 1877, but were not then redeemed, and upon which interest has not been paid since January, 1875. He therefore asks as the amount of the principal and interest of the bonds, the sum of \$3,260 25. As the agent of Mary E. Blanc of Tavergis, France, Mr. Gebhard says he owns 30 one-thousand-dollar bonds of the railway company, payable in 1906, upon which interest at the rate of 7 per cent a year has not been paid since July 1, 1875. The amount of the interest in default is \$19,341, judgment for which sum, with interest upon it, Mr. Gebhard asks. The attorneys of the plaintiffs are Messrs. Platt & Bowers.—N. Y. Times.

Central of Iowa.—This road, which traverses the State from south to north, and is the principal coal-carrying road in the State, is reported to have secured control of the Chicago Burlington & Pacific, and to have purchased another road in Illinois from Keithsburg to Peoria, where connection will be made with the Indiana Bloomington & Western, thus forming a through-line to the East.

Central Railroad & Banking Company of Georgia.—The following table, furnished to the Savannah News, by Mr. T. M. Cunningham, Cashier of the Central Railroad Bank, shows officially the earnings and expenses of the Central Railroad & Banking Company of Georgia, and of the Ocean Steamship Company, wharves, etc., for the year ending August 31, 1882:

	1881.	1882.
Gross earnings roads and bank.....	\$3,707,891	\$3,476,308-
Expenses roads and bank.....	2,318,396	2,123,646-
Net earnings.....	\$1,389,495	\$1,047,661
Net earnings steamships, wharves, etc.....	301,121	341,645-
Total for fiscal year.....	\$1,690,616	\$1,389,307

Chicago & Alton.—The Secretary of the Chicago & Alton Railroad Company has just issued the following circular to the stockholders of the company, regarding the action on the proposition to increase the capital stock of the company 10 per cent to pay for the purchase of the Joliet & Chicago Railroad:

In response to the circular of the President, under date of Sept. 9, 1882, the written consent of stockholders owning more than three-fourths of the shares of capital stock of the Chicago & Alton Railroad Company has been received. Shares of the common stock will be offered for sale at par to each stockholder owning preferred or common stock who shall appear as such of record on the books of the company on the 15th day of November, 1882, in the proportion of one share to each ten shares of stock recorded in the names of such stockholders respectively at the close of business on that day, less fractions, if any. Payment of \$100 for each share of stock must be made to Messrs. Jensp. Paton & Co., financial agents, at No. 52 William Street, New York City, who will receive such payments and be prepared to deliver certificates for the stock in the usual course of business, from Dec. 1 to Dec. 15, 1882, but no discount will be allowed on payments made earlier than is required by the company. No stock will be sold to a stockholder owning less than ten shares, and no allotment will be made for fractions. All shares not paid for on or before the 15th day of December, 1882, will be retained by the company or disposed of for its benefit, as the board of directors may hereafter decide.

Chicago Milwaukee & St. Paul.—At Milwaukee, Wis., Oct. 12, the hearing before M. H. Ryan, Circuit Court Commissioner, in the foreclosure case of Barnes, trustee, against the Chicago Milwaukee & St. Paul Railroad Company, was begun. This hearing will take place under an interlocutory decree of the United States Circuit Court, delivered in June last. The amount of money involved in this case is nominally several millions of dollars. Proofs will be taken and an accounting demanded for the time since the defendants have been in possession of the property in question. The contest involves the title to the property of the railway company between Milwaukee and La Crosse.

Chicago & Western Indiana.—It is reported in Chicago that the stock of the Chicago & Western Indiana Railroad Company has been sold to a syndicate representing the Wabash, the Grand Trunk, the Chicago & Eastern Illinois, the Louisville New Albany & Chicago, and the Chicago & Atlantic railways. The Chicago & Western Indiana was built to afford an entrance to the city for the five railroads named. It is a double track road, sixteen miles in length, with two branches, and has cost over \$6,000,000. The bonds were placed by Drexel, Morgan & Co., who it is understood, retain the mortgage interest. The stock, amounting to \$5,000,000, was mainly held by J. B. Brown, President of the company. The press dispatch reports that Mr. Brown disposes of the control under a compromise of differences regarding the terminal rights and accommodations between the various companies. Mr. Brown, it is understood, will retire from the presidency and Andrew Crawford will be elected President.

Cleveland Youngstown & Pittsburg.—This railway company is reported by purchase and consolidation to have acquired the rights and properties of the Alliance & Lake Erie Railroad and the Steubenville Canton & Cleveland Railroad, with the latter's title to its 3,000 acres of coal lands, situated at Richmond in the vicinity of Salinville, thus giving the Cleveland Youngstown & Pittsburg Railway Company a short line between Lake Erie and the Ohio River.

Colorado Pool.—The managers of the Chicago Burlington & Quincy, Atchison Topeka & Santa Fe, Union Pacific and Denver & Rio Grande roads have ratified the agreement for a division of Colorado business. The Union Pacific appears to have relinquished its demand that the Chicago Burlington & Quincy should not build west of Denver, and the pool is now made up on the basis of 30 per cent of the through business to the Burlington, 51 per cent to the Union Pacific and 19 per cent to the Santa Fe roads.

Galveston Harrisburg & San Antonio.—A gap of eighteen miles is all that remains to be completed on the western extension of this route. It is stated that the gap will be closed and trains operated to El Paso by Nov. 1. This line between El Paso and Galveston or New Orleans will be a direct competitor with the Texas & Pacific.

Humiston & Shenandoah.—This railroad, between Humiston & Shenandoah, Iowa, which has been jointly built by the Wabash and Burlington railroad companies, was opened for local freight business October 10, and it will probably be opened for through freight and passenger business November 1. This will give the Wabash a short line to Council Bluffs from Chicago via Keokuk and the Burlington an additional route to Pacific Junction. The business of the new road is pooled between the Burlington and the Wabash roads, and Mr. F. O. Wyatt is the General Manager.

Louisiana State Bonds.—Mr. E. A. Burke, State Treasurer of Louisiana, has made application to the Stock Exchange to have the rule touching the quotation of Louisiana consols modified as follows:

First—That Louisiana consols be quoted ex-matured coupons only.

Second—In case your Exchange should be unwilling to grant the first request herein made, that you modify existing rules so as to quote said bonds ex-coupons matured, in addition to existing quotations.

This request is made because the State of Louisiana is paying the interest upon her bonds according to the terms of a compromise proposition submitted by the holders and representatives of her bonds, and accepted by the State, and the rule or custom now prevailing in your Exchange operates to retard a settlement between the State and creditors who are willing and anxious to collect the interest now offered at the Bank of New York and in Louisiana.

Mauhattan Elevated.—The Court of Appeals has rendered a decision reversing the decision of the General Term of the Court of Common Pleas of New York County in the case of Rufus Story against the New York Elevated Railroad Company, and ordering a new trial on the merits of the case. This decision, is most important, as it practically declares that the owners of property along the lines of the elevated railroads have a right to recover damages where their property has been injured in value by the construction of the roads. Judge Tracy delivered the majority opinion in the case, which was concurred in by Judges Andrews, Rapallo and Danforth. The dissenting opinion was written by Judge Earl, and was concurred in by Judges Miller and Finch. The conclusions arrived at by the Court are as follows:

First—That the plaintiff, by force of the grant of the city to his grantors, has a right or privilege in Front Street which entitles him to have the same kept open and continued as a public street for the benefit of his abutting property.

Second—That this right or privilege constitutes an easement in the bed of the street which attaches to the abutting property

of the plaintiff, and constitutes private property within the meaning of the Constitution, of which he cannot be deprived without compensation.

Third—That such a structure as the Court found the defendant was about to erect in Front Street, and which it has since erected, is inconsistent with the use of Front Street as a public street.

Fourth—That the plaintiff's property has been taken and appropriated by the defendant for public use without compensation being made therefor.

Fifth—That the defendant's acts are unlawful, and as the structure is permanent in its character, and if suffered to continue will inflict a permanent and continuing injury upon the plaintiff, he has the right to restrain the erection and continuance of the road by injunction.

Sixth—That the statutes under which the defendant is organized authorize it to acquire such property as may be necessary for its construction and operation by the exercise of the right of eminent domain.

Seventh—In view of the serious consequences to the defendant, we think no injunction prohibiting the continuance or operation of the road in Front Street should be issued until the defendant has had a reasonable time after this decision to acquire the plaintiff's property by agreement or by proceedings to condemn the same.

—A statement of the number of passengers carried and the fares received by the elevated railways in the past four years is given by the *World*:

Period.	Passengers.	Cash Receipts.
Oct. 1, 1878, to Sept. 30, 1879.....	46,045,181	\$3,526,825
Oct. 1, 1879, to Sept. 30, 1880.....	60,831,757	4,612,975
Oct. 1, 1880, to Sept. 30, 1881.....	75,583,778	5,311,075
Oct. 1, 1881, to Sept. 30, 1882.....	86,361,029	5,973,633

Michigan Central.—The purposes of the recent issue of \$2,000,000 5 per cent consolidated bonds are stated as follows: First, deficit of sinking funds accumulation to redeem first and second sinking fund bonds of the first mortgage, due Oct. 1, 1882, \$70,000; second, for redemption of first mortgage "mortgage loan" bonds, maturing Oct. 1, 1882, \$558,000; third, amount needed in settlement with car company in fulfillment of old contract for lease and final purchase of cars, \$400,000; fourth, for lands for additional yard room, shops and depot facilities, and for increase of rolling stock, \$418,000; fifth, for redemption of equipment bonds due April 1, 1883, \$556,000.

Nashville Chattanooga & St. Louis.—The following is a statement of receipts and expenses for the month of September, and for three months in 1882 and 1881:

Receipts—	—Sept.—		—July—Sept. (3 mos)—	
	1882.	1881.	1882.	1881.
Passage.....	\$46,380	\$46,027	\$137,541	\$141,754
Freight.....	110,873	128,395	325,311	310,305
Mails.....	3,623	3,623	10,871	10,871
Rents and privileges..	8,116	1,932	24,369	5,794
Total.....	\$168,999	\$179,978	\$498,294	\$468,726
Expenses—				
Maintenance of way..	\$31,149	\$27,707	\$87,800	\$83,107
Motive power.....	24,468	27,873	72,854	80,976
Maintenance of cars..	9,772	12,833	34,440	36,820
Conducting transp't'n.	27,887	26,415	76,284	80,068
General expenses.....	7,163	7,387	22,778	21,855
Total.....	\$100,411	\$102,266	\$294,159	\$302,828
Surplus over op. ex..	\$68,557	\$77,711	\$204,135	\$195,898
Interest and taxes...	\$46,407	\$45,841	\$139,091	\$132,067

Ohio & Mississippi.—At the stockholders' meeting in Cincinnati, directors were chosen to succeed W. T. McClintick, of Chillicothe; R. L. Cutting, Jr., of New York; and C. A. Beecher, of Cincinnati. The successors elected were: John M. Douglas, of Chicago; W. T. McClintick, of Chillicothe; C. A. Beecher, of Cincinnati.

At the close of the stockholders' meeting there was no quorum of the new directors present and no organization was made for the present. President McClintick's report was read at the directors' meeting the day before, but it was not ordered printed, the idea being to await the Receiver's fuller report in January. Some of the points of the report were as follows:

The company now stands with all the necessary steps taken to authorize the execution of the new mortgage and the issue of the new bonds, and it will be for the board of directors to be organized after the election to determine upon the time and manner of putting the bonds on the market.

The wisdom of the delay recommended by the stockholders in April last has been amply indicated by subsequent events. The effect of the very marked failure of crops along the line of the road and its western connections, for the season of 1881, had not been fully developed at the annual meeting of that year. The officers of the Receiver, in view of such failure, and of the low rates prevailing all through the east-bound business at that time, anticipated a falling off in net revenue for the year ending December 31, 1881, but they were of the opinion that by reason of increased local traffic and a lessening of expenses, due to the improved condition of the track, the net revenue for the year would probably reach \$1,100,000, or more. Instead of this sum, the net earnings for the year turned out to be only \$959,052. The depression continued during the first six months of 1882, so that the net earnings for the year ending June 30, 1882, were only \$844,612, as against \$1,118,626 for the year ending June 30, 1881. The effect of the abundant wheat harvest of the present year upon the prosperity of the country, and upon the business of the O. & M. Railway, was strikingly apparent in the early part of July. The traffic at once revived, and the net earnings for July reached \$104,283, against

\$58,778 for the preceding month of June, and against \$73,518 for the corresponding month of July, 1881. The net earnings for August were still larger, reaching the sum of \$165,847 against \$102,238 for corresponding month of the preceding year.

Postal Telegraph.—An officer of the company says that the line from New York to Chicago will be finished by the middle of December, and that the company is spending \$40,000 per week in its construction. Contracts have been made for the building of lines from Chicago to St. Louis, San Francisco, and New Orleans; also for a line along the coast from Boston to Norfolk, Va., where Washington connection is to be made. The latter line will be finished in February. The company has made an arrangement with the new Atlantic Cable Company for trans-oceanic services.—*Kiernan's*.

Rahway, N. J.—A conference of the bondholders of the city of Rahway and of the authorities of that city was held in Newark Monday. The bondholders submitted a proposition to compute the interest and principal of the debt to the 1st of November at 7 per cent, and to accept bonds payable in thirty-five years, or sooner, at the option of the city; the bonds to draw interest for the first two years at 2 per cent, for the third year at 3 per cent and after that at 4 per cent. The Rahway authorities agreed to accept this proposition, and to recommend its adoption by the common council.

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

Burlington Cedar Rapids & Northern.—The Pacific Division is extended northwest to Worthington, Minn., 15 miles.

Chicago & Evanston.—Track laid in Chicago, from the city limits south 1 mile.

Chicago Iowa & Dakota.—Track laid from Gifford, Ia., north to Eldora, 6 miles.

Kansas City Fort Scott & Gulf.—The Fort Scott & Carthage branch is extended from Morerad, Kan., south to Pittsburg, 9 miles.

Leavenworth Topeka & Southwestern.—Extended westward to Meriden, Kan., 4 miles.

Oregon Railway & Navigation Co.—This company's main line is extended from Sandy River, Oregon, eastward to Bonneville, 25 miles.

Port Huron & Northwestern.—On the Port Austin extension track is laid from Minden, Mich., northeast to Bad Axe, 15 miles. Gauge 3 ft.

Port Huron & Southwestern.—Track laid from Port Huron, Mich., west by south to Memphis, 15 miles. Gauge 3 ft.

Seaboard & Raleigh.—Extended from Robesonville, N.C., west to Tarboro, 19 miles.

This is a total of 109 miles of new railroad, making 8,190 miles thus far this year, against 5,459 miles reported at the corresponding time in 1881, 4,275 miles in 1880, 2,619 miles in 1879, 1,527 miles in 1878, 1,623 miles in 1877, 1,770 miles in 1876, 920 miles in 1875, 1,242 miles in 1874, 2,953 miles in 1873 and 5,312 miles in 1872.—*Railroad Gazette*.

Richmond & Danville.—Although the changes in regard to the holdings of this stock have been erroneously reported in some respects, it appears to be true that Mr. Stewart of Richmond sold out his stock to a syndicate of purchasers consisting of Messrs. J. D. Rockefeller, George M. Pullman, H. B. Plant and others. Mr. Robert Harris will enter the directory in the Rockefeller interest. The company has a floating debt of about \$1,100,000, incurred mainly for advances for account of the Extension Company, for steel rails, rolling stock, &c., and much of it not due for months to come. Against this debt it holds about \$900,000 in its own general mortgage bonds now selling at about 95, and a sufficient amount of Richmond York River & Chesapeake and Northwest & North Carolina bonds to pay off its floating debt, and leave it a surplus of about \$250,000.

Col. Buford of Richmond, the President, said to a Philadelphia *Press* reporter: "We have not negotiated any foreign acceptance since 1873; we have no need to do so, for we can borrow all the money that we want at home. There is a floating debt now of a little over a million, which is an increase during the year of about half a million. But we can show for that not less than \$300,000 put into new rails, bridges and cars. We have not borrowed any money to pay dividends with, but we have more than value to show for every dollar of increase in the floating debt, and valuable securities in the treasury of the company, which we could dispose of without endangering our control of any outside interest, and realize even at the depressed prices of to-day a quarter of a million more than would suffice to discharge the whole of our floating debt. There is one single item of \$7,510,000 stock in the Terminal Company, and this I do not count at all, which even at to-day's quotation would bring two millions and a quarter. A fortnight ago it would have been worth, according to the Stock Exchange, twice as much, and yet it is really worth just as much now as then."

In the course of the conversation Col. Buford expressed his regret that the stock had been listed on the New York Stock Exchange, for now he was not certain in whose hands it was. Mr. James Stewart, a wealthy capitalist of Richmond, but old and infirm, had recently sold out 5,000 shares in the company on account of its violent fluctuations, which made him anxious and uneasy. He invested the proceeds, however, in other securities of the company, and now holds some of the paper of the Terminal Company. Five thousand shares, or one-tenth of the whole capital stock, is a large block of stock to be put on the market at this time, and Col. Buford did not know who had bought it. He did not think there was any effort to secure control, as the present managers, though holding less stock than a year ago, probably still retained a majority. George M. Pullman, H. B. Plant and John D. Rockefeller had become interested in the stock, but he did not know to what extent.

Tennessee.—The funding agency of the State in New York was closed on October 15. Holders of the old bonds who desire to exchange them for compromise bonds should now forward them by express to the Treasurer at Nashville. Comptroller

Nolan says that the plan has been a decided success thus far. About \$12,000,000 of the debt has been refunded at the New York office. The privilege of refunding continues only till the first of January, 1883.

Texas & Colorado Improvement Company.—This company has declared a dividend of 70 per cent in the first mortgage bonds of the Fort Worth & Denver City Railway Company.

Texas & St. Louis.—At Pine Bluff, Ark., Oct. 17, the annual meeting of the stockholders of the Texas & St. Louis narrow gauge railway was held, and the following directors were elected: Messrs. J. W. Paramore, Leonard Matthews, George D. Fisher, S. A. Bemis, N. T. White, William Black, John Parham, S. W. Fordyce and George W. Brown. It was resolved to increase the capital stock of the company to \$15,000,000, restricting the use thereof so that it cannot be issued at a greater rate than the maximum of \$12,500 per mile on the completion of the road or roads that may be acquired. The meeting also authorized the purchase of the controlling stock of connecting lines to equal the amount. The contract previously made with the Illinois Central was ratified; also similar contracts with other connecting lines in Texas and elsewhere. The present officers of the company were unanimously re-elected.

Vermont & Canada.—At the annual meeting of the stockholders of the Vermont & Canada Railroad Company, at Bellows Falls, the following directors were chosen: Charles E. Billings, Francis A. Brooks, John D. Bryant, Albert Clarke, Thomas F. Clary, Alfred S. Hall and William H. Webb. The meeting adopted a motion toward compromising the difficulties of the company with the Central Vermont Railroad by offering to scale their stock down to one-third of its present amount, and thus accepting 5 per cent rental upon the reduced capital in place of the rental of 8 per cent, which is not paid at present.

Western Maryland.—The annual meeting of stockholders of the Western Maryland Railroad Co. was held this week. Mr. John M. Hood, President and General Manager, presented a synopsis of the report of operations of the road for the year ended Sept. 30, as follows: The gross earnings were \$540,148; operating expenses, including rental of Hillen Station and cost of operating the Baltimore & Cumberland Valley Railroad, 34 miles in length, \$364,491; net earnings, \$175,657; increase of gross earnings over previous year, \$78,277. Of the net revenue \$59,677 were expended in the purchase of new equipment; also large amounts in steel rails, iron bridges, new buildings, sidings, and other improvements and additions made necessary for the accommodation of a rapidly-increasing business. An ordinance authorized by a recent act of the Legislature has been passed by the Baltimore City Council, and will be submitted to the popular vote for ratification on Wednesday next, 25th inst., by which the Commissioners of Finance are authorized to make to the company a 4 per cent loan of \$684,000, this amount being the estimated cost of completing the steel track, the erection of iron bridges, and for making the necessary additions to the equipment.

—The following is from Messrs. Dan Talmage's Sons & Co. Annual Review of the Rice Culture in Louisiana, dated New Orleans, October 13: "The crop of 1881-'82, 240,197 barrels, was the largest ever marketed in this State, and sold at very remunerative prices. The crop of 1882-'83 was expected to be fully 300,000 barrels; but on account of rains during harvest; and blight, the amount of good grocery grades will probably be less than last year. Prices are lower than at equal date any year since the rice culture was established in Louisiana."

—Messrs. Jarvis, Conklin & Co., of Kansas City, Mo., make a specialty of Western farm mortgages, and they offer investors a chance to obtain these securities on terms which net a much higher rate of annual interest than good railroad bonds. The farm mortgages are a safe investment where they are made with the proper discrimination, and the above firm will, we presume, furnish their customers with every guarantee of care and prudence in making their loans. Their card will be found in our advertising columns.

—Messrs. Ivison, Blakeman, Taylor & Co., the manufacturers of the celebrated "Spencerian Ink," the card of which appears in our columns, have just got up in the finest style of the art a Spencerian Calendar for 1883. Besides giving a motto for every day in the year, they have added to this calendar the latest postal regulations, which alone make it of great interest and value to all bankers and business men generally.

—Attention is called to the card of the Bankers' Safe Deposit Company's vaults in the United Bank Building, corner Wall Street and Broadway, this city. The vaults, as well as the entire building, are of most recent construction, and embrace all the known improvements for the safe keeping of valuables of bankers, brokers and others, as well as supplying every convenience that may be desired by customers.

—Attention is called to the card of Messrs. J. C. Walcott & Co., who have removed from their offices No. 42 Broad Street, to those of Messrs. Clark & Bacon, No. 3 Pine Street. Mr. A. S. Clark will continue his office with them.

—A quarterly dividend of 2 per cent has been declared on the stock of the St. Paul Minneapolis & Manitoba Railway Company, payable Nov. 1, at the office No. 63 William Street.

—Mr. J. B. Manning, 6 Wall Street, will exchange old Tennessee bonds into the new compromise bonds, and will try and sell the fractional scrip on the best terms.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 20, 1882.

There have been no new features developed in trade circles during the past week. The money market has continued to work easily, and exchanges have been steady. Another favorable circumstance is seasonably cold weather. Speculation for the rise has continued in breadstuffs, but in other staples the tendency has been toward lower prices. Competition in trade is very active, and there is much complaint that the profits of business are small. The coming elections begin to occupy the attention of business men.

The speculation in provisions has been fair and lard has been forced up somewhat by the renewed buying. Toward the close there was a wavering tone noticeable and to-day the break was general. Pork on the spot declined to \$23 75@24 for mess; for future delivery, November quoted \$22@22 40 bid and asked. Lard declined 10 to 20c. per 100 lbs. and sold on the spot at 13 25c. for prime Western; refined to the Continent, 13 40c.; South American 13 4c.; for future delivery Western contract for December sold at 11 80@11 85c.; seller year 11 82 1/2 @11 85c.; January 11 55@11 62 1/2c.; February 11 60@11 62 1/2c.; April 11 62 1/2c.; May 11 65c., closing firm; November 12 45c.; December and year 11 82 1/2c.; January 11 62 1/2@11 65c.; February 11 60c.; March 11 60@11 62 1/2c.; April 11 62 1/2@11 65c.; May 11 65c. Bacon was nominal at 15c. for long clear. Beef hams quiet at \$17@18 for Western. Beef quiet at \$27@30 for extra city India mess. Butter of fine quality is scarce and firm. Cheese has been advanced to 11@12 1/2c. for August fine to September fancy colored. Tallow steady at 8 11-16@8 3/4c. Stearine dull at 13 3/4c. for prime Western and 14@14 1/4c. for city.

In groceries little of interest has transpired. Sugars are quoted firm, particularly for muscovado grades, which are not freely offered. Rio coffee is steady, although the movement is anything but satisfactory. Refined sugars have had a good call for consumption. To-day Rio coffee was very steady at 9c. for fair cargoes; the range for all grades was 7 1/2@10 1/4c. Mild grades received fair attention; Maracaibo quoted 8@12c. and Java 12 1/2@20c. Molasses was dull for foreign, and no offerings of refining grades are noted. New crop New Orleans sells at 65@73c. to arrive. Rice was steady, and fair jobbing sales were reported; domestic 4 1/2@6 1/2c. for common to prime; choice 7c.; Rangoon in bond 2 1/2c. Raw sugars were again quiet, but generally steady; fair to good refining Cuba 7 3/8@7 1/2c.; 96-degrees test centrifugal 8 3-16@8 1/4c. Refined was firm and in demand; powdered 9 1/2@9 3/4c.; granulated 9 1/4c.; cut loaf 9 3/4c.; crushed 9 3/4c.; standard "A" 8 1/2c.

Kentucky Tobacco has continued in light demand; sales for the week are only 365 hds., of which 105 for export and 260 for home consumption. Prices are more or less nominal; lugs 6@7 1/2c., leaf 8@12c. Seed leaf, though in fair demand, is not so active as for some weeks past. Sales are 2,518 cases, as follows: 1,050 cases 1881 crop State flats 11@16c.; 500 cases 1881 crop New England 19@30c.; 250 cases 1881 crop Pennsylvania 6 1/2@19c.; 200 cases 1881 crop Ohio 5 3/4@7 3/4c.; 118 cases 1880 crop ditto 4 1/2@10c.; 200 cases 1881 crop Wisconsin Havana seed 10@19c. and 200 cases sundries 3@18c. Also 400 bales Havana 88c.@1 20,

Naval stores have been quiet, and yet spirits turpentine has been advanced by reason of the small stocks; quoted to-day in yard at 56c.; common to good strained rosins were quoted from \$1 87 1/2 to \$2 for strained to good strained. Refined petroleum for export has been quiet and is quite nominal at 7 3/4@8c. as to test. Crude certificates have latterly shown irregularity, and to-day the sales were from 94@93 1/2c., closing at 93 3/8@93 1/2c. November options quoted at 94 1/4c., December 96 1/4c.; January 98 1/4c., February \$1 00 1/4. Ingot copper steady; 200,009 lbs. Lake sold at 18 3/8c. All other metals quiet. Tin and lead are weak, but pig iron rules firm. Hops are very strong at 68 @71c. for new and 63@68c. for old State, with good sales for home use and export.

Ocean freight room has been quiet here. Liverpool berth-room is lower but all other rates are sustained by the limited offerings of tonnage. A large business in cotton by steam and sail has been done at Savannah, Norfolk, Galveston and New Orleans at higher rates. To-day grain was taken to Liverpool by steam at 3 3/4d., cotton 1/4@5-16d., flour 15s. per ton, bacon 25s., cheese 35s., grain to London by steam 7d., do. to Glasgow by steam quoted 5d., do. to Bristol 7d., do. to Hull 6d., do. to Antwerp 7d., do. to Amsterdam 6 1/2@7d., do. to Rotterdam 7@7 1/2d., crude petroleum by sail to Harve 3s. 9d., refined from Philadelphia to Antwerp 3s. 3d., cases hence to Bangkok 35c., cotton from Norfolk to Liverpool 32s. per registered ton and 13-32d. per lb., do. by steamer from Galveston to Liverpool 1/2c.

COTTON.

FRIDAY, P. M., October 20, 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 (Oct. 20) the total receipts have reached 242,329 bales, against 206,136 bales last week, 179,833 bales the previous week and 136,479 bales three weeks since; making the total receipts since the 1st of September, 1882, 925,305 bales, against 988,174 bales for the same period of 1881, showing a decrease since September 1, 1882, of 62,869 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	6,384	12,989	613	5,788	3,305	5,099	34,178
Indianola, &c. ....	.....	.....	.....	.....	.....	680	680
New Orleans.....	7,085	15,034	8,034	3,402	9,102	7,643	50,300
Mobile.....	2,522	4,267	3,220	1,295	4,551	2,928	18,783
Florida.....	.....	.....	.....	.....	.....	382	382
Savannah.....	7,221	9,070	7,718	6,686	9,290	7,264	47,258
Brunsw'k, &c. ....	.....	.....	.....	.....	.....	610	640
Charleston.....	4,591	5,625	4,281	5,788	5,051	4,741	30,077
Pt. Royal, &c. ....	.....	.....	.....	.....	.....	1,121	1,121
Wilmington.....	857	2,130	817	1,671	893	968	7,336
Moreh'd C., &c. ....	.....	.....	.....	.....	.....	333	333
Norfolk.....	3,874	5,909	6,051	5,088	5,039	6,451	33,312
City Point, &c. ....	.....	.....	.....	.....	.....	11,006	11,006
New York.....	119	4	72	511	498	279	1,483
Boston.....	343	450	651	745	120	438	2,747
Baltimore.....	.....	.....	.....	.....	.....	268	268
Philadelp'a, &c.	349	120	228	182	659	887	2,425
Total this week	33,345	55,599	31,685	31,156	39,417	51,128	242,329

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1882, and the stocks to-night, and the same items for the corresponding periods of last year:

Receipts to Oct. 20.	1882.		1881.		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1882.	1881.
Galveston	34,178	167,254	17,526	126,880	76,154	66,941
Indianola, &c.	680	7,031	738	5,430	.....	.....
New Orleans.....	50,300	151,953	49,390	232,536	113,502	178,307
Mobile.....	18,783	69,003	8,641	53,398	11,941	21,520
Florida.....	382	891	306	1,083	.....	.....
Savannah.....	47,258	202,590	33,397	202,740	90,606	73,852
Brunsw'k, &c.	640	2,385	464	3,334	.....	.....
Charleston.....	30,077	140,251	28,031	129,432	60,543	70,147
Pt. Royal, &c.	1,121	2,213	139	10,239	598	500
Wilmington.....	7,336	26,457	5,051	28,150	14,287	10,781
M'head C., &c.	333	1,736	971	2,027	.....	.....
Norfolk.....	33,312	98,320	25,972	119,785	30,239	33,689
City Point, &c.	11,006	32,370	12,661	37,597	.....	.....
New York.....	1,483	3,330	587	5,344	52,642	103,150
Boston.....	2,747	12,015	6,276	17,306	1,265	3,420
Baltimore.....	268	1,359	785	6,769	5,361	8,799
Philadelp'a, &c.	2,425	6,147	1,593	4,074	15,012	8,208
Total.....	242,329	925,305	192,531	988,174	472,150	574,320

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

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.	34,858	18,264	23,154	23,709	25,718	20,180
New Orleans.....	50,300	49,390	50,453	58,335	13,985	38,523
Mobile.....	18,783	8,641	17,781	14,362	7,661	14,067
Savannah.....	47,258	33,397	52,085	39,915	37,965	28,132
Charl'st'n, &c.	31,198	28,170	36,279	27,462	26,250	23,347
Wilmington, &c.	7,669	6,022	7,441	8,546	7,403	7,148
Norfol, &c.	44,318	38,633	38,596	31,492	31,780	24,495
All others.....	7,945	10,214	10,549	10,540	11,474	1,717
Tot. this w'k.	242,329	192,531	236,341	214,461	162,236	157,609
Since Sept. 1.	925,305	988,174	1,139,466	976,522	848,075	555,038

The exports for the week ending this evening reach a total of 129,862 bales, of which 78,003 were to Great Britain, 5,405 to France and 46,454 to the rest of the Continent, while the stocks as made up this evening are now 472,150 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending Oct. 20.				From Sept. 1, 1882, to Oct. 20, 1882.			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston.....	9,007	.....	6,485	15,492	27,218	.....	10,851	38,064
New Orleans.....	2,696	2,802	16,418	22,402	51,189	23,586	17,293	92,068
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	4,911	.....	10,570	15,487	10,778	4,912	16,289	31,329
Charleston.....	5,128	.....	5,058	10,188	14,978	5,075	14,408	34,401
Wilmington.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	15,414	.....	.....	15,414	38,806	.....	.....	25,806
New York.....	23,949	2,406	4,502	31,157	103,791	0,402	21,923	185,176
Boston.....	6,112	.....	.....	6,112	19,825	.....	.....	19,325
Baltimore.....	9,591	.....	3,120	12,711	27,927	900	11,178	89,105
Philadelp'a, &c.	1,001	.....	.....	1,001	11,530	.....	.....	11,530
Total.....	78,003	5,405	46,454	129,862	295,257	43,835	91,892	430,484
Tal 1881..	58,571	6,697	9,159	74,377	335,939	47,804	58,531	442,364

In January and February, 1882, large additions to our port receipts were made, for on sales during previous weeks of a portion of the City Point, &c., movement. Consequently we have now revised our weekly and monthly tables of receipts from Sept. 1, 1881, to Feb. 1, 1882, and incorporated the omissions in the weeks to which they belong instead of inserting them in bulk in December and January.

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.

OCT. 20, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans....	17,314	17,479	14,797	1,958	51,543	61,954
Mobile.....	None.	None.	None.	None.	None.	11,941
Charleston....	1,930	100	500	1,050	3,600	56,943
Savannah....	None.	1,100	18,000	4,800	23,900	66,706
Galveston....	19,527	6,702	6,832	5,439	38,500	37,651
Norfolk.....	13,119	None.	None.	2,400	15,819	14,420
New York....	6,000	1,000	2,300	None.	9,300	43,342
Other ports....	4,900	None.	1,500	None.	6,400	30,123
Total 1882	63,110	26,331	43,929	15,617	149,067	323,083
Total 1881.....	49,348	17,559	45,463	14,368	126,738	447,582
Total 1880.....	106,312	33,243	27,071	16,772	183,398	369,623

The speculation in cotton for future delivery was at rapidly declining prices during the early part of the week. The recurrence of local rains in various parts of the South, and storms of some violence on the sea coasts seemed to have little or no effect in supporting values. Foreign advices were unfavorable, the movement of the crop continued to increase, the Southern markets showed great weakness, as if anticipating a great yield, and there was no withstanding these influences. But on Wednesday afternoon advices came of continued rain in the Southwest, and the United States Signal bulletined a report that severe cold had set in at the Northwest, and that it was extending south and west. This report coming upon stocks still small caused a brisk demand to cover contracts, and much buying for the distant months, attended by a recovery from the lowest figures of the day from 9 to 13 points. Yesterday, however, the expectation of frost reports from the South were not realized, and the decline fully equalled the advance of Wednesday afternoon. To-day there was a buoyant opening and a material advance on reports of excessive rains in the Southwest, but prices receded, and the close was without material change from Thursday. Cotton on the spot has declined materially; quotations were reduced 1-16c. on Monday, 1/8c. on Wednesday, and yesterday the low and high grades were reduced 1/4c., and the medium grades 3-16c. The lower prices led to more activity for export. The home demand was small, as Eastern spinners begin to be supplied direct from the South. To-day the market was quiet and unchanged, middling uplands closing at 11-1-16c.

The total sales for forward delivery for the week are 769,700 bales. For immediate delivery the total sales foot up this week 5,992 bales, including 2,924 for export, 2,968 for consumption, 100 for speculation and — in transit. Of the above, 1,150 bales were to arrive. The following are the official quotations and sales for each day of the past week.

Oct. 14 to Oct. 20.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin. $\frac{3}{8}$ D	9	8 $\frac{1}{2}$ ₁₆	8 $\frac{3}{8}$	9 $\frac{1}{4}$	9 $\frac{3}{8}$	9 $\frac{1}{2}$	9 $\frac{1}{4}$	9 $\frac{3}{8}$	9 $\frac{1}{2}$
Strict Ord.	9 $\frac{7}{16}$	9 $\frac{3}{8}$	9 $\frac{5}{8}$	9 $\frac{11}{16}$	9 $\frac{3}{8}$	9 $\frac{1}{2}$	9 $\frac{11}{16}$	9 $\frac{3}{8}$	9 $\frac{1}{2}$
Good Ord.	10 $\frac{1}{4}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{4}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$	10 $\frac{1}{4}$	10 $\frac{1}{8}$	10 $\frac{1}{8}$
Str. G'd Ord	10 $\frac{11}{16}$	10 $\frac{5}{8}$	10 $\frac{5}{8}$	10 $\frac{15}{16}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$	10 $\frac{15}{16}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Low Midd'g	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Str. L'w Mid	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling.	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$
Good Mid.	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$	11 $\frac{13}{16}$
Str. G'd Mid	12	11 $\frac{15}{16}$	11 $\frac{15}{16}$	12 $\frac{1}{8}$	12$\frac{1}{8}$	12$\frac{1}{8}$	12$\frac{1}{8}$	12$\frac{1}{8}$	12$\frac{1}{8}$
Midd'g Fair	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Fair.....	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$	13 $\frac{1}{4}$

MARKET AND SALES

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Exp. port.	Con. sump.	Spec. ul't'n	Trans. sit.	Total.	Sales.	Deliv. eries.
Sat.	Dull and easier..	21	315	.....	336	88,400	300
Mon.	Dull at 1 $\frac{1}{2}$ dec.	230	581	100	911	112,600	.....
Tues.	Easy at 1 $\frac{1}{2}$ dec.	.....	539	.....	539	103,500	.....
Wed.	Easy at 1 $\frac{1}{2}$ dec.	1,498	617	.....	2,115	158,600	100
Thurs.	St'dy at rev. quo.	1,175	443	.....	1,618	132,500	.....
Fri.	Dull.....	.....	473	.....	473	174,100	.....
Total		2,924	2,968	100	5,992	769,700	400

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.											
		October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.	September.
Saturday, Oct. 14—	Lower. 88,400	Aver. .11-05	Aver. .10-33	Aver. .10-81	Aver. .10-88	Aver. .10-96	Aver. .11-10	Aver. .11-21	Aver. .11-31	Aver. .11-42	Aver. .11-53	Aver. .11-60	Aver. .11-60
Bales total.....	88,400	5,600	7,500	7,100	22,400	13,500	13,900	13,900	13,900	13,900	13,900	13,900	13,900
Prices paid (range).....	10-80@11-61	11-04@11-04	10-82@10-83	10-80@10-84	10-85@10-89	10-97@11-01	11-08@11-12	11-13@11-23	11-29@11-33	11-42@11-48	11-52@11-53	11-60@11-61	11-60@11-61
Closing.....	Easy.	11-03-11-04	10-82-10-83	10-79-10-80	10-85-10-86	10-96-10-97	11-07-11-08	11-19-	11-29-11-30	11-41-11-42	11-51-11-52	11-59-11-60	11-60
Monday, Oct. 16—	Lower. 112,600	Aver. .10-97	Aver. .10-78	Aver. .10-76	Aver. .10-83	Aver. .10-94	Aver. .11-05	Aver. .11-17	Aver. .11-27	Aver. .11-37	Aver. .11-48	Aver. .11-57	Aver. .11-57
Bales total.....	112,600	9,500	7,400	11,200	22,700	14,800	14,800	14,800	14,800	14,800	14,800	14,800	14,800
Prices paid (range).....	10-74@11-58	10-76@10-99	10-74@10-79	10-81@10-86	10-92@10-97	11-02@11-03	11-13@11-13	11-23@11-26	11-26@11-27	11-37@11-38	11-47@11-48	11-55@11-57	11-57
Closing.....	Dull.	10-96-	10-79-10-80	10-75-10-76	10-83-	10-94-	11-03-	11-13-	11-23-	11-32-	11-42-	11-51-	11-57
Tuesday, Oct. 17—	Lower. 103,500	Aver. .10-94	Aver. .10-77	Aver. .10-73	Aver. .10-81	Aver. .10-92	Aver. .11-02	Aver. .11-14	Aver. .11-25	Aver. .11-34	Aver. .11-45	Aver. .11-53	Aver. .11-53
Bales total.....	103,500	9,400	11,200	13,200	16,300	15,600	15,600	15,600	15,600	15,600	15,600	15,600	15,600
Prices paid (range).....	10-70@11-53	10-73@10-99	10-70@10-78	10-77@10-86	10-87@10-96	10-99@11-06	11-10@11-16	11-19@11-26	11-26@11-27	11-37@11-38	11-47@11-48	11-55@11-57	11-57
Closing.....	Weak.	10-89-10-90	10-73-	10-69-10-70	10-76-10-77	10-87-	10-98-	11-09-	11-19-	11-20-	11-30-	11-40-	11-50
Wednesday, Oct. 18—	Variable. 158,600	Aver. .10-84	Aver. .10-68	Aver. .10-66	Aver. .10-73	Aver. .10-84	Aver. .10-95	Aver. .11-05	Aver. .11-17	Aver. .11-28	Aver. .11-38	Aver. .11-46	Aver. .11-46
Bales total.....	158,600	7,700	13,600	23,100	22,300	22,300	22,300	22,300	22,300	22,300	22,300	22,300	22,300
Prices paid (range).....	10-61@11-53	10-64@10-73	10-61@10-72	10-68@10-86	10-79@10-86	10-92@10-92	10-99@11-02	11-12@11-13	11-23@11-23	11-33@11-35	11-44@11-45	11-52@11-53	11-53
Closing.....	Firm.	10-89-10-89	10-73-	10-71-10-72	10-79-10-80	10-91-	11-01-	11-11-	11-21-	11-23-	11-33-	11-44-	11-53
Thursday, Oct. 19—	Variable. 132,500	Aver. .10-85	Aver. .10-69	Aver. .10-66	Aver. .10-75	Aver. .10-89	Aver. .10-96	Aver. .11-07	Aver. .11-20	Aver. .11-29	Aver. .11-39	Aver. .11-48	Aver. .11-50
Bales total.....	132,500	5,800	13,400	32,200	32,200	32,500	32,500	32,500	32,500	32,500	32,500	32,500	32,500
Prices paid (range).....	10-56@11-54	10-61@10-77	10-56@10-74	10-68@10-82	10-78@10-94	10-90@10-94	10-90@10-94	11-00@11-13	11-12@11-13	11-22@11-23	11-32@11-35	11-42@11-43	11-54
Closing.....	Lower.	10-73-10-75	10-61-10-65	10-60-10-61	10-69-10-70	10-82-	10-90-	11-01-	11-11-	11-21-	11-31-	11-41-	11-42
Friday, Oct. 20—	Unsettled. 174,100	Aver. .10-74	Aver. .10-64	Aver. .10-64	Aver. .10-73	Aver. .10-84	Aver. .10-95	Aver. .11-08	Aver. .11-20	Aver. .11-29	Aver. .11-39	Aver. .11-46	Aver. .11-46
Bales total.....	174,100	4,800	21,900	23,700	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000	41,000
Prices paid (range).....	10-58@11-49	10-58@10-81	10-55@10-70	10-67@10-78	10-77@10-88	10-87@10-89	10-98@10-99	11-00@11-09	11-12@11-13	11-22@11-23	11-32@11-32	11-42@11-43	11-46
Closing.....	Steady.	10-73-10-74	10-61-10-62	10-61-10-62	10-71-10-72	10-82-	10-83-	10-93-	11-04-	11-14-	11-24-	11-34-	11-46
Total sales this week	769,700	42,900	74,400	97,400	158,900	169,600	169,600	169,600	169,600	169,600	169,600	169,600	169,600
Average price, week	10-90	10-73	10-73	10-71	10-79	10-90	11-01	11-11	11-23	11-33	11-43	11-52	11-52
Sales since Sep. 1, '82*	4,449,800	780,300	424,300	529,900	776,000	312,300	331,500	253,000	286,800	161,600	67,000	26,900	.....

* Includes sales in September, 1882, for September, 500,200. Transferable Orders—Saturday, 11:05c.; Monday, 11:00c.; Tuesday, 10:90c.; Wednesday, 10:90c.; Thursday, 10:75c.; Friday, 10:75c.

We have this week included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for the week is also given at bottom of table.

The following exchanges have been made during the week:
 .70 pd. to exch. 500 Nov. for July. .11 pd. to exch. 100 Mar. for April.
 .02 pd. to exch. 100 Dec. for Nov. .09 pd. to exch. 700 Dec. for Jan.
 .16 pd. to exch. 700 Nov. for Oct. .10 pd. to exch. 1,400 Dec. for Oct.

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 (Oct. 20), 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.	449,000	514,000	368,000	220,000
Stock at London.....	76,700	43,400	42,300	59,387
Total Great Britain stock	525,700	558,400	410,300	283,387
Stock at Havre.....	110,000	141,000	55,700	88,530
Stock at Marseilles.....	2,200	4,300	7,500	851
Stock at Barcelona.....	27,000	45,200	33,900	10,840
Stock at Hamburg.....	3,500	17,000	2,900	1,500
Stock at Bremen.....	34,300	40,700	25,600	23,101
Stock at Amsterdam.....	7,600	18,100	11,700	21,522
Stock at Rotterdam.....	1,400	2,150	2,210	1,283
Stock at Antwerp.....	1,000	2,300	981	.....
Stock at other continental ports.	15,000	19,500	13,800	6,783
Total continental ports....	202,000	290,250	154,351	154,410
Total European stocks...	727,700	875,650	564,651	439,797
India cotton afloat for Europe.	133,000	99,000	62,000	87,314
American cotton afloat for Europe	244,000	266,000	354,000	305,412
Egypt, Brazil, &c., afloat for Europe	16,000	15,000	22,000	38,936
Stock in United States ports...	472,150	574,320	553,184	447,250
Stock in U. S. interior towns...	99,528	196,095	152,765	95,993
United States exports to-day..	8,200	17,900	11,000	7,000
Total visible supply.....	1,700,578	2,043,965	1,719,600	1,421,702

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

American—				
Liverpool stock.....	150,000	415,000	226,000	87,000
Continental stocks.....	88,000	140,000	65,000	60,000
American afloat for Europe.....	244,000	266,000	354,000	305,412
United States stock.....	472,150	574,320	553,184	447,250
United States interior stocks..	99,528	196,095	152,765	95,993
United States exports to-day..	8,200	17,900	11,000	7,000
Total American.....	1,061,878	1,609,315	1,361,949	1,002,655
East Indian, Brazil, &c.—				
Liverpool stock.....	239,000	127,000	142,000	139,000
London stock.....	76,700	43,400	42,300	59,387
Continental stocks.....	114,000	150,250	89,351	94,410
India afloat for Europe.....	133,000	99,000	62,000	87,314
Egypt, Brazil, &c., afloat.....	16,000	15,000	22,000	38,936
Total East India, &c.....	633,700	434,650	357,651	419,047
Total American.....	1,061,878	1,609,315	1,361,949	1,002,655

Total visible supply..... 1,700,578 2,043,965 1,719,600 1,421,702
Free Mid. Upl., Liverpool.... 6³/₁₆d. 6³/₁₆d. 6³/₁₆d. 6⁷/₁₆d

The imports into Continental ports this week have been 17,000 bales. The above figures indicate a decrease in the cotton in sight to-night of 343,387 bales as compared with the same date of 1881, a decrease of 19,023 bales as compared with the corresponding date of 1880 and an increase of 278,876 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 1881—is set out in detail in the following statement:

TOWNS.	Movement to Oct. 20, 1882.			Movement to Oct. 21, 1881.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.....	11,464	4,812	16,007	7,402	2,010	39,353
Columbus, Ga.....	6,076	3,784	8,295	8,295	5,173	29,494
Macon, Ga.....	4,570	5,020	3,733	5,654	3,257	23,767
Montgomery, Ala.....	6,481	4,029	8,017	6,875	5,399	38,263
Selma, Ala.....	16,167	58,820	6,764	4,793	3,770	24,062
Nashville, Tenn.....	709	59,484	8,710	22,898	16,954	76,089
Dallas, Tex.....	788	5,569	1,037	805	1,389	8,843
Jackson, Tex.....	400	1,280	1,950	805	1,389	8,843
Shreveport, La.....	4,821	10,038	3,380	4,122	3,116	11,634
Vicksburg, Miss.....	3,014	5,038	2,496	2,927	1,066	28,978
Columbus, Miss.....	1,317	2,038	2,496	2,927	1,066	28,978
Meridian, Miss.....	1,916	12,006	1,806	3,414	2,909	16,585
Greenville, Ala.....	2,188	6,161	1,806	3,414	2,909	16,585
Atlanta, Ga.....	9,834	29,724	1,806	11,328	8,252	58,139
Rome, Ga.....	4,043	10,234	2,284	3,888	3,252	19,677
Charlotte, N. C.....	3,455	11,185	2,284	3,888	3,252	19,677
St. Louis, Mo.....	7,126	38,464	11,286	12,000	17,754	71,967
Channahon, O.....	7,258	14,601	11,286	12,000	17,754	71,967
Total, old towns.....	108,113	376,492	81,134	99,528	94,846	517,099
Newberry, S. C.....	1,648	4,522	1,648	16	1,102	4,203
Raleigh, N. C.....	3,042	10,848	5,136	880	2,504	1,003
Petersburg, Va.....	643	1,368	603	302	1,777	2,500
Louisville, Ky.....	385	1,116	388	302	1,983	1,747
Little Rock, Ark.....	1,671	3,675	1,153	1,093	1,407	1,967
Brenham, Tex.....	1,018	14,939	2,819	1,093	1,407	1,967
Houston, Tex.....	32,921	184,524	29,196	21,878	22,208	117,750
Total, new towns.....	41,328	220,548	38,943	25,511	31,051	159,498
Total, all.....	149,441	597,040	120,077	125,039	125,897	676,597
						93,703
						228,733

* This year's figures estimated.

The above totals show that the old interior stocks have increased during the week 26,979 bales, and are to-night 96,567

bales less than at the same period last year. The receipts at the same towns have been 13,267 bales more than the same week last year, and since September 1 the receipts at all the towns are 79,557 bales less than for the same time in 1881.

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.

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.
Aug. 4.....	8,982	17,518	4,815	44,324	52,441	24,446	801	11,982	896
" 11.....	8,891	13,082	4,811	38,800	48,273	21,093	3,187	3,894	1,438
" 18.....	8,398	20,533	8,358	33,668	45,371	16,533	3,204	17,698	1,798
25.....	21,123	35,073	12,352	33,471	40,492	14,827	20,926	30,169	10,144
Sept. 1.....	42,062	48,722	23,032	32,712	46,422	15,520	41,823	53,652	24,231
" 8.....	61,117	72,313	28,688	39,302	57,410	16,519	87,707	83,000	29,681
" 15.....	102,693	94,052	49,512	61,674	75,432	19,115	115,087	112,004	52,108
" 22.....	136,418	112,293	77,223	77,895	103,779	29,985	162,807	140,820	58,098
" 29.....	172,221	184,756	138,479	66,331	124,526	40,222	190,684	155,508	153,116
Oct. 6.....	199,034	174,810	179,883	123,500	155,550	76,892	229,272	205,843	210,123
" 13.....	210,367	191,056	206,196	147,913	198,661	95,675	231,771	232,058	224,949
" 20.....	236,341	192,631	242,329	179,792	228,785	125,036	268,220	224,755	271,662

The above statement shows—1. That the total receipts from the plantations since September 1, in 1882 were 1,033,859 bales; in 1881 were 1,171,534 bales; in 1880 were 1,280,420 bales.

2. That, although the receipts at the out-ports the past week were 242,329 bales, the actual movement from plantations was 271,693 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 224,755 bales and for 1880 they were 268,220 bales.

AMOUNT OF COTTON IN SIGHT OCTOBER 20.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to October 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1882.	1881.
Receipts at the ports to October 20.....bales.	925,305	988,174
Interior stocks in excess of Sept. 1 on Oct. 20.	108,554	183,360
Total receipts from plantations.....	1,033,859	1,171,534
Net overland to October 1.....	17,680	30,896
Southern consumption to October 1.....	28,000	20,000
Total in sight October 20.....	1,079,539	1,222,430

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 142,891 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been rain in most sections of the South during the past week, and in some portions of Alabama, Louisiana and Texas it has been heavy. Otherwise the conditions have been favorable and the crop is being picked and marketed quite rapidly.

Galveston, Texas.—It has rained very hard on six days of the past week, and the rain has extended nearly everywhere throughout the State. Accounts from the interior are conflicting and cannot report at present as to the damage, but picking is suspended. The thermometer has ranged from 60 to 84, averaging 72, and the rainfall reached four inches and fifty-four hundredths.

Indianola, Texas.—Telegram not received.

Dallas, Texas.—It has rained (deluge) on four days of the past week and the whole surface is a sea. The rainfall reached eight inches and thirteen hundredths. Picking has been interfered with by the storm. Much damage is feared. The thermometer has averaged 65, the highest being 84 and the lowest 45.

Brenham, Texas.—We have had hard rain on five days of the past week, the rainfall reaching four inches. Picking has been interfered with by the storm, but think the reported damage to crop is much exaggerated. The thermometer has averaged 74, ranging from 57 to 91.

Palestine, Texas.—It has rained tremendously on five days of the past week, the rainfall reaching eight inches and eight hundredths. Much damage is feared in creek bottoms, but no serious damage has been done on uplands. The rain has interrupted picking. Average thermometer 67, highest 81 and lowest 52.

Huntsville, Texas.—It has rained hard on four days of the past week, the rainfall reaching two inches and fifty-nine hundredths. No serious damage has been done, but picking has been interfered with. The thermometer has ranged from 55 to 85, averaging 70.

Weatherford, Texas.—We have had hard rain on one day of the past week, the rainfall reaching one inch and eighty-five hundredths. Accounts from the interior are conflicting. Picking has been interrupted. The thermometer has averaged 63, the highest being 85, and the lowest 41.

Belton, Texas.—It has rained hard on two days of the past week, the rainfall reaching one inch and forty-six hundredths. Probably no serious damage has been done, but picking has been interfered with. The thermometer has averaged 68, ranging from 55 to 80.

Luling, Texas.—We have had showers on three days of the past week, the rainfall reaching fifty-four hundredths of an inch. No serious damage has been done. The crop will undoubtedly be a good one. Average thermometer 70, highest 91, lowest 48.

New Orleans, Louisiana.—It has rained on two days of the past week, the rainfall reaching forty hundredths of an inch. The thermometer has averaged 75.

Shreveport, Louisiana.—We had fair weather during the early part of the past week, but on two days (the 17th and 18th) we had heavy rain. The rainfall reached five inches and fifteen hundredths. The thermometer has ranged from 54 to 80.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—It has rained on two days of the past week, the rainfall reaching one inch and ninety-one hundredths. Average thermometer 68, highest 84, lowest 50.

Little Rock, Arkansas.—It has been cloudy on three days of the past week with rain on two, and remainder of the week has been clear. The rainfall reached eighty-four hundredths of an inch. The thermometer has ranged from 47 to 75, averaging 60.

Memphis, Tennessee.—We have had rain on five days of the past week, the rainfall reaching one inch and seventy-nine hundredths. There has been only one clear day during the week. The thermometer has averaged 63, the highest being 81 and the lowest 52.

Nashville, Tennessee.—It has rained on four days of the past week, the rainfall reaching seventy-seven hundredths of an inch. Crop accounts are more favorable. The thermometer has ranged from 46 to 79, averaging 63.

Mobile, Alabama.—The early part of the past week was clear and pleasant, but during the latter portion we have had an unusually severe rain; as the week closes there is a favorable change in the weather. The rainfall reached two inches and fifty-five hundredths. Picking is making good progress. Average thermometer 73, highest 83, lowest 58.

Montgomery, Alabama.—The early part of the past week was clear and pleasant, but during the latter portion we have had rain on two days, and it is still cloudy. The rainfall reached one inch and fifty-six hundredths. The thermometer has ranged from 57 to 85, averaging 71.

Selma, Alabama.—We have had rain on two days of the past week, and the balance of the week has been pleasant. The rainfall reached one inch and twenty-five hundredths. Good progress is being made in picking. The thermometer has averaged 69.

Madison, Florida.—It has rained on one day of the past week. The days have been warm, but the nights have been cold. Planters are marketing their crop freely. The thermometer has ranged from 64 to 84, averaging 73.

Macon, Georgia.—It has rained on two days of the past week and is raining now. About two-thirds of the crop has been picked. Average thermometer 67, highest 81, lowest 46.

Columbus, Georgia.—We have had rain on two days of the past week, the rainfall reaching two inches. The thermometer has ranged from 62 to 82, averaging 73.

Savannah, Georgia.—It has rained on one day of the past week and the remainder of the week has been pleasant. The rainfall was too small to measure. The thermometer has averaged 70, ranging from 56 to 83.

Augusta, Georgia.—It has rained lightly on one day of the past week and the remainder of the week has been pleasant. The rainfall reached sixteen hundredths of an inch. The crop is being marketed freely. The thermometer has averaged 68, the highest being 84 and the lowest 48.

Atlanta, Georgia.—Telegram not received.

Charleston, South Carolina.—We have had no rain during the past week. The thermometer has averaged 70, ranging from 56 to 83.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 19, 1882, and October 20, 1881.

Table with columns for location, date (Oct. 19, '82, Oct. 20, '81), and measurements in feet and inches for New Orleans, Memphis, Nashville, Shreveport, and Vicksburg.

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.

JUTE BUTTS, BAGGING, &c.—There has been a good demand for bagging since our last report, but the orders continue to be for small lots, and large transactions are few. Prices are easier and sellers are more disposed to meet buyers and are now quoting 7 1/4c. for 1 1/2 lbs., 7 3/4c. for 1 3/4 lbs., 8 1/2c. for 2 lbs. and 9 1/2c. for standard grades. Butts are not very active, and scarcely any inquiry is reported except for jobbing parcels, round lots being hard to place at the moment. Prices are somewhat easier and paper grades are now quoted at 2 7-16@ 2 3/4c., while bagging qualities are held at 2 1/4@ 2 13-16c.

WEATHER RECORD FOR SEPTEMBER.—Below we give the rainfall and thermometer record for the month of September 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.

Main weather record table with columns for month (June, July, August, September) and years (1882, 1881, 1880) for various locations including Virginia, North Carolina, South Carolina, Georgia, Alabama, Florida, Mississippi, Louisiana, Arkansas, and Texas.

* The figures for 1881 and 1880 are for Constantin.
† Station closed during June and part of July.
‡ Too small to measure.

Table with columns for Rainfall, June, July, August, September, and years 1882, 1881, 1880. Rows include New Ulm, San Antonio, Denton, Decatur, Jacksonville, Henrietta, Fort Elliot.

Table with columns for Thermometer, June, July, August, September, and years 1882, 1881, 1880. Rows include VIRGINIA (Norfolk), N. CAROLINA (Wilmington), GREENSBORO, WELDON, KITTY HAWK, CHARLOTTE, PORTSMOUTH, MURPHY, RALEIGH, WILSON, KELLY'S COVE, S. CAROLINA (Charleston), SPARTANBURG, GEORGIA (Augusta), MACON, ROME, FORTY-FORTH, JACKSONVILLE, CEDAR KEYS, ALABAMA (Montgomery, Mobile), GREEN SPRINGS, LOUISIANA (New Orleans), SHREVEPORT, MISSISSIPPI (Fayette).

Table with columns for Thermometer, June, July, August, September, and years 1882, 1881, 1880. Rows include COLUMBUS, VICKSBURG, BROOKHAVEN, ARKANSAS (Little Rock, Mount Ida), TENNESSEE (Nashville, Memphis), TEXAS (Galveston, Indianola, Palestine), NEW ULM, SAN ANTONIO, DENISON, DECATUR, JACKSONBORO, HENRIETTA, FORT ELLIOT, GREENSBORO, MACON, ROME, FORTY-FORTH, JACKSONVILLE, CEDAR KEYS, ALABAMA (Montgomery, Mobile), GREEN SPRINGS, LOUISIANA (New Orleans), SHREVEPORT, MISSISSIPPI (Fayette).

* The figures for 1891 and 1890 are from Corsicana.

The following remarks accompany the month's weather reports for September, 1882:

Kitty Hawk, N. C.—Severe gale from the 24th to the 28th.
Wilson, N. C.—Cotton is opening very slowly and picking is a month later than last year.
Kelly's Cove, N. C.—Corn crop of this county above the average, but much of the forage ruined by rain.
Charleston, S. C.—Corn crop along the rivers considerably damaged by overflow.
Spartanburg, S. C.—A very heavy wind and rain beginning about midnight of the 9th and continuing through Sunday, 10th, did considerable damage in blowing down and overflowing crops, &c.
Augusta, Ga.—Rain and wind storm of the 9th and 10th very damaging to standing cotton crop; this, however, was in great measure counterbalanced by very favorable weather the last 18 or 19 days of September.
Atlanta, Ga.—The weather since the 10th inst. has been uniformly favorable for cotton.
Columbus, Ga.—A severe rain storm on the 8th, 9th and 10th damaged cotton in the fields; some cotton fields looked as though heavy rollers had passed over them, and some cotton was destroyed, but probably not enough to lessen the general outturn of the crop to any extent.
Macon, Ga.—Severe storm on the 8th, 9th and 10th; much damage then reported to the crop has been overcome and it is developing well. This dry weather has been splendid for gathering.
Forsyth, Ga.—Heavy gale on the morning of the 10th damaged the cotton crop from 5 to 10 per cent. There will be no top crop on cotton. The crop will be moderately below the average; perhaps not over 90 per cent compared to an average. The rank weed caused by excessive rains in July and August had deluded all but close observers into the belief that the yield would be in proportion to the size of the stalk, and therefore large. The demand for cotton pickers is much less than usual at this season. It is not at all difficult to have the cotton picked as it opens.
Montgomery, Ala.—With the exception of the damage done the corn crop by the severe rain storm of the 8th to 10th inst., this month has been extremely favorable to planters, and the generally clear weather has averted the disaster to the cotton crop which was threatened as a result of the August rains.
Green Springs, Ala.—Cotton picking is going on well; no worms—at least none to do harm. In some localities the bollworm has made its appearance. The cotton bolls are better matured this year than they have been for several years past; hence it takes less cotton to make a bale.
Shreveport, La.—Weather during the month very favorable to the cotton crop.
Fayette, Miss.—No rains from the 9th to the 30th, when 50 hundredths inches fell, which was needed for pastures and all growing crops. It has been a splendid month for farming, and the people, being generally healthy, are making use of it.
Ashwood, Tenn.—A very slight frost was reported 8 miles west of this place on the morning of the 23d.
Indianola, Texas.—No severe storm passed over this station during the month.

† Station closed during June and part of July

AGRICULTURAL DEPARTMENT'S REPORT.—Below will be found the full text of the Agricultural Department's report for Oct. 1.

The cotton returns of the Department of Agriculture for October indicate unusual size and vigor of plant, and a capacity for a large production. The late development of fruitage and the reported indications of a small top crop limit the otherwise extraordinary prospect. The coincidence appears of the same general average of condition in 1881 and 1882 for June, July and August, 89, 92 and 94 respectively. During August and September in 1881, condition fell from 94 to 66, but in the same period of this season, to 88 only. This is higher than in any October for ten years, with two exceptions—1875 and 1878.

Compared with the August returns there is a loss of 1 per cent in Florida and Texas; 2 in Alabama; 3 in North Carolina and Georgia; 4 in Virginia, Mississippi and Arkansas; 5 in Tennessee, and 6 in South Carolina.

The figures for Virginia are 86; North Carolina, 85; South Carolina, 89; Georgia, 86; Florida, 82; Alabama, 88; Mississippi, 82; Louisiana, 82; Texas, 100; Arkansas, 96; Tennessee, 84.

Rains have been abundant throughout the belt, with a few local exceptions in the Southwest. Severe storms are reported generally, with occasional injurious consequences, while some correspondents claim a benefit in partial breaking of roots, stopping growth and hastening maturity. Rust is slight and not injurious. The caterpillar is present in the Gulf States, but no appreciable damage is reported east of Mississippi.

The partial loss of leaves where the worm exists is favorable to development of the boll. Slight damage is reported in Madison and Caddo, in Louisiana, and in a few Texas counties.

The boll worm is doing some injury in some bottom lands of Russell County, Alabama; in Dallas, Denton, Eastland and Stephens, Texas; in Pope, Arkansas; and in Fayette, Tennessee. This pest has perhaps done more injury than the caterpillar, but the losses from all insects will be insignificant.

The range of possibilities between early frost and a long and a favorable season for maturing and picking is much wider this season than usual, owing to the present rank growth and greenness of the weed, and late ripening.

That the reader may have for comparison the condition according to the Agricultural Department for Oct. 1 of previous years, we give the following, collected from its reports:

October.	1882.	1881.	1880.	1879.	1878.	1877.	1876.	1875.	1874.	1873.	1872.	1871.
North Carolina.	83	69	93	77	84	85	84	85	85	88	90	80
South Carolina.	89	63	87	82	84	79	80	77	82	80	86	75
Georgia.	86	73	88	77	85	77	87	71	80	82	83	72
Florida.	82	82	88	80	81	88	80	70	81	76	75	73
Alabama.	83	75	85	79	91	88	70	94	75	78	82	75
Mississippi.	82	68	75	85	86	80	83	96	74	75	78	76
Louisiana.	82	75	70	80	83	77	82	90	62	72	72	73
Texas.	100	60	84	65	103	64	91	88	70	80	85	70
Arkansas.	96	50	85	96	90	98	86	103	53	83	75	82
Tennessee.	84	58	87	106	102	100	91	90	56	90	90	94
Average.....	88	68	83	82	90	83	86	82	78	79	78	75

Taking the above figures for October, and adding them to those for the previous months, we have the following comparison between this year and last year.

States.	1882.						1881.					
	June.	July.	Aug.	Sept.	Oct.	Aver.	June.	July.	Aug.	Sept.	Oct.	Aver.
N. Carolina.	82	80	84	88	85	85.8	96	91	89	72	69	84.0
S. Carolina.	82	98	95	95	89	91.1	88	93	81	63	63	79.6
Georgia.	89	92	94	89	86	90.0	92	98	92	71	73	85.2
Florida.	97	92	87	83	82	88.2	100	99	100	87	82	93.6
Alabama.	95	93	99	90	88	93.0	102	102	95	80	75	90.8
Mississippi.	88	87	91	88	82	87.2	94	94	89	74	63	83.8
Louisiana.	90	96	93	89	82	90.0	90	96	97	76	75	81.5
Texas.	93	97	100	101	100	98.2	89	89	79	65	60	76.4
Arkansas.	85	90	96	100	96	93.4	90	92	85	55	50	74.4
Tennessee.	80	78	86	89	84	83.4	93	105	98	62	58	83.2
Average....	89	92	94	92	88	91.0	93	95	98	70	68	83.5

We have made no attempt on the basis of above figures to work out a result in bales for the year. Last season was such a very peculiar one, and turned out so near a failure in many districts, that we think no comparison can profitably be made with it this year. We suppose next month the Bureau will give an estimate of production as usual.

EAST INDIA CROP.—Messrs. Wallace & Co., under date of Bombay, September 12, speak as follows with regard to the crop: "The weather has been wet during the last ten days, and up to date about seventy-seven inches have been registered, which is slightly over the average. The rain has from all accounts been general over the Presidency, and with a continuance of reasonable weather for a few weeks a large crop will be assured. Telegrams have been received to-day reporting slight floods in part of the Guzerat districts, but no mention is made of damage to the crops there. The extent of land under cotton cultivation is reported to be more than last year, but no official information has reached us as yet. Native speculators and dealers have commenced to operate in the new crop at comparatively high prices, but we do not hear of any quantity changing hands. The descriptions having attention are Oomras and Broach."

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, 1882, has been as follows.

In January and February, 1882, large additions to our port receipts were made for omissions during previous weeks of a portion of the City Point, &c., movement. Consequently we have now revised our weekly and monthly tables of receipts from Sept. 1, 1881, to Feb. 1, 1882, and incorporated the omissions in the weeks to which they belong instead of inserting them in bulk in December and January.

Monthly Receipts.	Year Beginning September 1.					
	1882.	1881.	1890.	1879.	1878.	1877.
Sept'mb'r	326,656	429,777	458,478	333,643	288,848	95,272
Percentage of tot. port receipts Sept. 30	09.10	07.80	04.67	06.49	02.19	

This statement shows that up to Sept. 30 the receipts at the ports this year were 103,121 bales less than in 1881 and 131,822 bales less than at the same time in 1880. The receipts since September 1, 1882, and for the corresponding periods of the five previous years have been as follows:

	1882.	1881.	1880.	1879.	1878.	1877.
Tot. Sp. 30	326,656	429,777	458,478	333,643	288,818	95,272
Oct. 1....	8.	19,012	35,186	20,785	23,590	13,041
" 2....	30,981	8.	31,901	21,495	23,283	9,741
" 3....	25,147	30,637	8.	33,016	17,537	12,179
" 4....	25,170	27,147	39,051	25,784	24,181	10,720
" 5....	32,469	25,535	33,555	8.	22,862	12,903
" 6....	36,417	23,398	25,374	37,355	8.	10,210
" 7....	21,231	43,091	23,164	25,809	23,800	8.
" 8....	8.	33,710	44,049	21,333	21,369	18,609
" 9....	49,519	8.	30,586	23,504	24,966	21,523
" 10....	27,136	42,489	8.	35,621	22,539	19,304
" 11....	29,132	24,839	33,937	21,819	27,622	18,399
" 12....	32,664	26,969	37,097	8.	25,343	21,302
" 13....	46,454	26,244	34,515	41,177	8.	14,875
" 14....	33,345	38,805	33,776	27,876	26,402	8.
" 15....	8.	26,144	39,856	26,622	29,014	35,142
" 16....	55,598	8.	44,637	23,825	27,764	21,081
" 17....	31,685	43,315	8.	40,395	20,549	20,815
" 18....	31,156	21,811	38,729	34,703	31,161	21,359
" 19....	39,417	23,252	37,058	8.	22,510	23,632
" 20....	51,128	33,864	35,656	43,101	8.	21,673
Total.....	925,305	946,029	1,059,109	839,925	708,349	422,680
Percentage of total port receipts Oct. 20	20.01	18.03	16.79	15.93	09.73	

This statement shows that the receipts since Sept. 1 up to to-night are now 20,724 bales less than they were to the same day of the month in 1881 and 133,894 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 October 20 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—We have during the past year been endeavoring to rearrange our India service so as to make our reports more detailed and at the same time more accurate. Hitherto we have found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan we have now adopted, as we have reason to believe, will relieve us from the danger of this inaccuracy and keep the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to October 12.

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	.....	.....	.....	No report received	.....	.....	.....	.....
1881	5,000	.....	5,000	314,000	548,000	862,000	10,000	1,186,000
1880	.....	1,000	1,000	359,000	494,000	853,000	6,000	1,094,000
1879	1,000	.....	1,000	251,000	350,000	601,000	5,000	821,000

According to the foregoing, Bombay appears to show a —crease compared with last year in the week's receipts of — bales, and a —crease in shipments of — bales, and the shipments since January 1 show a —crease of — bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1882.....	300	.....	300	108,000	33,500	141,500
1881.....	500	.....	500	112,800	37,800	150,600
Madras—						
1882.....	2,500	.....	2,500	52,000	5,000	57,000
1881.....	.....	.....	.....	20,600	600	21,200
All others—						
1882.....	5,000	.....	5,000	49,100	11,600	60,700
1881.....	100	.....	100	25,400	6,400	31,800
Total all—						
1882.....	7,800	.....	7,800	209,100	50,100	259,200
1881.....	600	.....	600	158,800	44,800	203,600

The above totals for the week show that the movement from the ports other than Bombay is 7,200 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1882, and for the corresponding 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.....	Noro'pt	1,365,000	5,000	862,000	1,000	853,000
All other p'rts.	7,800	259,200	600	203,600	2,000	200,000
Total.....	7,800	1,624,200	5,600	1,065,600	3,000	1,053,000

This last statement affords a very interesting comparison of the total movement for the three years 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, October 19.	1882.		1881.		1880.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars)*—						
This week.....	2,700		150,000		100,000	
Since Sept. 1.	6,700		322,550		155,500	
Exports (bales)—						
To Liverpool.....	2,500	2,500	4,500	11,500	7,500	11,500
To Continent.....			935	2,790	1,109	3,610
Total Europe.....	2,500	2,500	5,435	14,290	8,609	15,110

* A cantar is 93 lbs.

This statement shows that the receipts for the week ending Oct. 19 were 2,700 cantars and the shipments to all Europe were 2,500 bales.

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

	1882.						1881.					
	32s Op. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mvt. Upl'ds.		32s Op. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mvt. Upl'ds.	
	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.
A'g. 13	97 1/2	0 9/8	6 6	0 8	0	73 1/2	9 2/3	0 9/8	6 9	0 8	0	7
23	98 1/2	0 9/8	6 6	0 8	0	73 1/2	8 7/8	0 9/8	6 5 1/2	0 7	8 1/2	6 15 1/2
Sept. 1	98 1/2	0 9/8	6 4 1/2	0 7	10 1/2	7 1/2	8 7/8	0 9/8	6 5 1/2	0 7	8 1/2	6 15 1/2
8	98 1/2	0 9/8	6 4 1/2	0 7	10 1/2	7 1/2	8 7/8	0 9/8	6 5 1/2	0 7	8 1/2	7 1/4
15	98 1/2	0 9/8	6 4 1/2	0 7	10 1/2	7 1/2	8 7/8	0 9/8	6 5 1/2	0 7	8 1/2	7 3/8
22	98 1/2	0 9/8	6 4 1/2	0 7	10 1/2	7 1/2	9	0 9/8	6 6	0 8	0	7 1/4
29	98 1/2	0 9/8	6 3	0 7	9	6 7/8	9 1/2	0 9/8	6 6	0 8	0	7 1/2
Oct. 6	98 1/2	0 9/8	6 1 1/2	0 7	8	6 3/8	9 1/2	0 9/8	6 6	0 8	0	6 7/8
13	98 1/2	0 9/8	6 1 1/2	0 7	9	6 3/8	9	0 9/8	6 6	0 8	0	6 7/8
20	98 1/2	0 9/8	6 1 1/2	0 7	9	6 3/8	9	0 9/8	6 6	0 8	0	6 3/8

THE EXPORTS OF COTTON from New York this week show an increase, as compared with last week, the total reaching 31,157 bales, against 16,271 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1882, and in the last column the total for the same period of the previous year:

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	Sept. 27.	Oct. 4.	Oct. 11.	Oct. 18.		
Liverpool.....	11,638	16,710	12,305	23,423	102,765	60,592
Other British ports.....			200	526	1,026	1,350
TOTAL TO GREAT BRITAIN	11,638	16,710	12,505	23,949	103,791	61,942
Havre.....	1,047	1,338	715	2,406	9,462	8,071
Other French ports.....						
TOTAL FRENCH.....	1,047	1,338	715	2,406	9,462	8,071
Bremen and Hanover.....	325	1,804	1,996	1,800	7,111	6,483
Hamburg.....	100	1,150	350	1,400	6,030	6,007
Other ports.....	2,393	550	409	2,002	6,925	806
TOTAL TO NORTH. EUROPE	2,818	3,504	2,746	4,802	20,124	13,296
Spain, Op'rto, Gibralt'r, &c.....		893			1,494	
All other.....			305		305	
TOTAL SPAIN, &c.....		893	305		1,799	
GRAND TOTAL.....	15,503	22,445	16,271	31,157	135,176	83,309

THE FOLLOWING ARE THE RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1882:

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	10,624	32,174						
Texas	9,865	44,296						
Savannah	13,615	46,777		7,297	937	3,808	8,513	17,110
Mobilo								
Florida	221	287						
S. Carolina	10,253	36,620			1,047	2,161	2,319	5,724
N. Carolina	1,496	7,098					544	1,215
Virginia	10,595	23,133	2,108	8,061	1,305	7,077	4,893	14,306
North. pts.			3,087	11,487			79	79
Tenn. &c.	1,483	3,350	2,815	9,283	2,002	3,842	118	1,091
Foreign		747						
This year.	33,152	104,410	8,003	36,133	5,841	16,575	11,471	40,025
Last year.	43,432	183,881	9,529	31,056	3,801	10,063	7,561	29,405

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached

115,928 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 Alaska, 3,914	3,914
Bothnia, 2,143... Celtic, 2,107... City of Brussels, 1,874	6,124
City of Chester, 1,349... City of Rome, 4,005	5,354
Mozart, 2,544... Spain, 3,392... St. Dunstan, 2,095	23,423
To Hull, per steamer Marengo, 100	100
To Glasgow, per steamer State of Nevada, 426	426
To Havre, per steamer Labrador, 2,406	2,406
To Bremen, per steamer Neckar, 1,800	1,800
To Hamburg, per steamers Silesia, 551... Suevia, 449	1,000
To Amsterdam, per steamers Leerdam, 548... Zaandam, 154	702
To Antwerp, per steamer Rhyndland, 1,300	1,300
NEW ORLEANS—To Liverpool, per steamers Cadiz, 5,200	5,200
Egypt, 3,989... Etna, 4,000... Mediator, 4,200... Persian, 5,160	22,549
To Havre, per steamers Humbert, 2,231... Puertoriqueno, 4,932	7,213
CHARLESTON—To Liverpool, per steamer James Gray, 4,300 Upland and 50 Sea Island	4,350
To Havre, per steamer Hughenden, 3,075 Upland	5,075
To Royal, per steamer Brinkburn, 5,100 Upland	5,100
To Barcelona, per steamer Acton, 4,250 Upland	4,250
SAVANNAH—To Havre, per steamer Shadwan, 4,912 Upland	4,912
To Bremen, per steamer Azalen, 5,663 Upland	5,663
NORFOLK—To Liverpool, per steamers Beserahia, 4,613	4,613
Borinquen, 3,206... Wydale, 5,633	13,482
BALTIMORE—To Liverpool, per steamers Leonora, 148 (additional)... Nessmore, 2,930	3,078
To Bremen, per steamers Hermann, 1,266... Köln, 147	1,413
To Rotterdam, per steamer Geo. Heaton, 500	500
BOSTON—To Liverpool, per steamers Atlas, 1,001... Iberian, 1,528... Veetian, 1,226... Victoria, 321	4,076
PHILADELPHIA—To Liverpool, per steamers Indiana, 657... Lord Gough, 2,400	3,057
SAN FRANCISCO—To Liverpool, per ship Celestial Empire, 53 (foreign)	53
Total.....	115,928

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

	Liverpool.	Hull and Glasgow.	Bremen.	Amster-dam.	Rot-terdam & Antwerp.	Havre.	Reval.	Ion.	Total.
New York.....	23,423	526	2,406	2,800	2,002				31,157
N. Orleans.....	22,549		7,213				5,100	4,250	29,762
Charleston.....	4,350		3,075						18,775
Savannah.....			4,912	3,663					10,575
Norfolk.....	13,482								13,482
Baltimore.....	3,078			1,413	500				4,991
Boston.....	4,076								4,076
Philadelp'a.....	3,057								3,057
San Fran.....	53								53
Total.....	74,068	526	19,603	9,876	2,502	5,100	4,250		115,928

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	1/4 @ 5/16	1/4 @ 5/16	1/4 @ 5/16	1/4 @ 5/16	1/4 @ 5/16	1/4 @ 5/16
Do sail.....d.						
Havre, steam.....c.	9/16*	9/16*	9/16*	9/16*	9/16*	9/16*
Do sail.....c.						
Bremen, steam.....c.	9/16*	9/16*	9/16*	9/16*	9/16*	9/16*
Do sail.....c.						
Hamburg, steam d.	1/2*	1/2*	1/2*	1/2*	1/2*	1/2*
Do sail.....d.						
Amst'd'm, steam.c.	9/32*	9/32*	9/32*	9/32*	9/32*	9/32*
Do sail.....c.						
Baltic, steam.....d.	3/4*	3/4*	3/4*	3/4*	3/4*	3/4*
Do sail.....c.						
Barcelona, steam.c.	3/4*	3/4*	3/4*	3/4*	3/4*	3/4*
Do sail.....c.						

* Compressed.

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

	Sept. 29.	Oct. 6.	Oct. 13.	Oct. 20.
Sales of the week.....bales.	40,000	50,000	64,000	48,000
Of which exporters took.....	4,400	4,000	4,900	6,500
Of which speculators took.....	750	500	2,300	700
Sales American.....	26,500	37,500	46,000	31,500
Actual export.....	6,100	7,800	6,500	5,000
Forwarded.....	3,800	5,100	5,300	5,500
Total stock—Estimated.....	518,000	459,000	436,000	449,000
Total stock—Actual.....	481,000			
Of which American—Estim'd.....	219,000	163,000	144,000	150,000
Of which American—Actual.....	191,000			
Total import of the week.....	23,000	36,500	45,000	61,000
Of which American.....	20,500	14,500	30,000	38,500
Amount afloat.....	172,000	185,000	217,000	228,000
Of which American.....	44,000	76,000	114,000	140,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 20, 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. }	Easier, but not quite lower.	Easier.	Dull.	Dull and easier.	Fair bus. at previous prices.	Dull and easier.
Mid. Upl'ds	6 1/16	6 1/16	6 5/8	6 3/8	6 9/16	6 9/16
100. Orleans	7 1/8	7 1/8	7	7	6 15/16	6 15/16
Sales.....	7,500	10,000	7,000	8,000	10,000	8,000
Spec. & exp.	1,000	1,000	1,000	1,000	1,000	1,000
Futures.						
Market, 12:30 P.M. }	Dull.	Flat.	Firm.	Dull.	Firm.	Flat.
Market, 5 P. M. }	Weak.	Weak.	Quiet.	Steady.	Barely steady.	Barely 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.

Table of futures prices for various commodities (wheat, corn, rye, etc.) across different months and years, categorized by day of the week (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday).

Oats have been variable on the spot, the tendency however has been upward, and in options there was a material advance yesterday. To-day the market was variable and unsettled. Futures closed at 42c. for No. 2 mixed for October, 42 1/4c. for November and 44c. for December.

Table of closing quotations for flour and grain, listing various types of flour (No. 2 spring, No. 2 winter, Superfine, etc.) and their prices.

Table of receipts of flour and grain at Western lake and river ports for the week ending Oct. 14, 1882, listing commodities like Flour, Wheat, Corn, Oats, Barley, Rye and their respective quantities.

Table of comparative receipts at same ports from Dec. 26, 1881, to Oct. 14, 1882, inclusive, for four years, showing trends in flour and grain receipts.

BREADSTUFFS.

FRIDAY, P. M., October 20, 1882.

The flour market has been fairly active for export in the past week, and there has been a good general trade, while the offerings have been moderate, giving an upward tendency to prices, especially of the low and medium grades, upon which the export demand mainly runs.

The wheat market has been more active on the spot, and prices show some improvement, especially for the better grades, which are not in large supply. The export demand improves, and city millers have supplied their wants quite freely.

Indian corn has made a further and very important advance for both spots and futures. Supplies are very small at all points, and rains at the West have served to delay the marketing of the new crop or getting it into condition to market.

Table of total grain receipts for 1882, 1881, 1880, and 1879, listing quantities for Flour, Wheat, Corn, Oats, Barley, and Rye.

Table of comparative shipments of flour and grain from the same ports from Dec. 26, 1881, to Oct. 14, 1882, inclusive, for four years.

Table of rail shipments from Western lake and river ports for the weeks ended, listing quantities for Flour, Wheat, Corn, Oats, Barley, and Rye.

Table of rail and lake shipments from same ports for last four weeks, listing quantities for Flour, Wheat, Corn, Oats, Barley, and Rye.

Table of receipts of flour and grain at seaboard ports for the week ended Oct. 14, listing quantities for various types of flour and grain.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	149,365	1,628,400	30,233	351,108	227,150	19,200
Boston	102,996	57,475	88,645	104,050	6,500	500
Portland	1,550	2,650	2,650	1,500	.....	.....
Montreal	26,183	247,864	20,895	12,333	8,276	4
Philadelphia	23,110	36,800	1,600	2,550	32,200	6
Baltimore	26,434	276,600	21,700	44,600	.....	5,000
New Orleans	1,670	122,325	1,402	11,542	.....	.....
Total week	331,323	2,309,464	167,125	527,773	274,426	24,710
Cor. week '81	267,542	1,572,976	1,396,524	458,156	240,900	133,103

Total receipts at same ports from Dec. 26, 1881, to Oct. 14 1882, as compared with the previous three years :

	1881-82.	1880-81	1879-80.	1878-79.
Flour..... bbls.	9,167,426	10,099,119	8,126,129	8,423,244
Wheat..... bush.	65,780,659	78,111,094	100,174,460	117,321,456
Corn..... bush.	26,269,483	89,006,611	118,935,992	87,214,664
Oats..... bush.	23,921,533	22,921,740	18,649,815	17,686,563
Barley..... bush.	2,705,465	2,623,703	2,369,933	2,307,959
Rye..... bush.	1,195,341	1,303,609	1,742,369	3,774,814
Total grain	118,972,501	193,873,752	241,912,629	230,638,456

Exports from United States seaboard ports for week ending Oct. 14, 1882:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York	98,574	674,313	97,050	5,924	16,376	1,906
Boston	27,667	60,346	54,152	.....	.....	.....
Portland	.....	.....	.....	.....	.....	.....
Montreal	12,168	277,022	14,630	300	25,261	26,640
Philadelphia	2,670	75,063	29,250	.....	.....	.....
Baltimore	16,503	560,916	610	1,116	.....	.....
New Orleans	7,182	307,112	25	.....	.....	.....
Total for wk	170,761	1,952,802	193,797	7,340	41,637	28,546
Same time '81.	72,249	815,815	1,064,332	3,857	17,484	214,746

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

Customs Districts.	Sept., 1882.		Sept., 1881.		Total values for the month of—		Total values for the nine months ended—	
	Bushels.	Dollars.	Bushels.	Dollars.	Sept., 1882.	Sept., 1881.	Sept. 30, '82.	Sept. 30, '81.
New York	5,812,790	6,544,266	4,350,004	4,935,402	\$9,589,251	\$9,907,488	\$78,297,902	\$78,297,902
Boston	463,926	587,180	1,694,830	1,694,830	\$1,694,830	\$1,694,830	12,573,762	12,573,762
Philadelphia	1,192,889	1,329,724	32,512	197,180	1,529,369	1,529,369	6,705,241	6,705,241
Baltimore	3,429,542	3,810,692	51,033	60,470	3,480,625	3,480,625	18,853,367	18,853,367
New Orleans	1,787,290	1,928,912	10,788	40,470	1,939,779	1,939,779	4,813,474	4,813,474
San Francisco	2,577,401	2,665,369	71,039	301,651	3,082,401	3,082,401	19,993,857	19,993,857
Chicago	466,217	466,217	16	90	466,217	466,217	2,898,897	2,898,897
Detroit	214,000	214,049	85	560	220,716	220,716	470,201	470,201
Huron	3,931	3,931	88	88	202,409	202,410	1,177,741	1,177,741
Key West	.....	.....	.....	.....	.....	.....	43,689	43,689
Miami	943,448	973,793	.....	.....	943,448	943,448	1,315,290	1,315,290
Total, Sept., 1882.	17,150,343	18,669,109	821,010	5,088,834	\$24,506,067	\$24,506,067	177,472,635	177,472,635
Total, Sept., 1881.	10,970,933	13,748,342	478,274	3,984,715	.....	.....	.....	.....
Total, 9 mos. ended Sept. 30, 1882.	81,331,429	94,338,429	4,849,772	20,702,578	.....	.....	.....	.....
Total, 9 mos. ended Sept. 30, 1881.	92,766,138	107,939,345	4,923,671	21,744,113	.....	.....	.....	.....

	Milwaukee.	New Haven.	Portland.	Richmond.	Willamette.
Barley—
Bushels
Value
Indian corn—
Bushels
Value
Indian corn meal—
Barrels	850	.....	.....	.....
Value	3,910	.....	.....	.....
Oats—
Bushels
Value
Rye—
Bushels
Value
Wheat—
Bushels	208,475
Value	257,975
Wheat flour—
Barrels	409	80	18,566	12,787
Value	2,450	794	114,163	61,423
Total values—
Sept., 1882	6,360	794	114,165	319,403
Sept., 1881	62,500	6,900	.....	157,599	366,839
9 months—
1882	240,516	51,278	153,364	720,187	3,568,907
1881	638,010	41,615	906,488	1,261,214	2,898,065

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, Oct. 14, 1882, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	2,021,083	471,670	2,304,377	8,759	96,901
Do. afloat (est.)	545,000	.....	164,000	.....	72,000
Albany	10,000	54,195	172,625	61,000	72,200
Buffalo	627,501	74,670	65,716	35,203	566
Chicago	2,439,072	1,467,695	285,626	104,706	290,721
Milwaukee	212,882	934	2,085	58,660	25,318
Duluth	623,233	.....	.....	.....	.....
Toledo	490,951	40,003	22,021	.....	13,196
Detroit	208,131	6,092	23,321	.....	906
Owego	60,000	145,000	.....	272,000	.....
St. Louis	291,524	132,931	81,080	73,617	27,432
Boston	35,517	10,895	132,037	2,221	521
Toronto	31,095	.....	100	183,672	5,334
Montreal	118,678	16,590	4,770	1,600	1,373
Philadelphia	260,036	131,969	317,211	.....	.....
Peoria	5,363	95,323	254,412	1,839	87,254
Indianapolis	197,900	78,900	85,600	.....	19,700
Kansas City	161,193	12,328	12,469	.....	10,445
Baltimore	573,829	39,626	.....	.....	.....
Down Mississippi	109,123	.....	9,696	.....	.....
On rail	893,058	251,939	610,455	298,553	43,631
On lake	2,016,940	1,263,215	111,487	.....	32,350
On canal	2,547,000	188,000	.....	423,000	44,000
Tot. Oct. 14, '82	14,438,914	4,431,938	4,659,788	1,654,865	844,143
Tot. Oct. 7, '82	13,946,219	5,676,554	5,067,012	1,213,038	590,575
Tot. Sept. 30, '82	13,149,613	6,630,504	5,519,557	564,843	726,062
Tot. Sept. 23, '82	13,257,951	6,709,338	5,766,702	328,534	760,735
Tot. Sept. 16, '82	13,636,830	6,705,689	6,157,097	195,054	725,136
Tot. Oct. 15, '81	20,586,272	23,632,059	4,760,412	2,506,187	1,993,772

THE DRY GOODS TRADE.

FRIDAY, P. M., October 20, 1882.

There has been a continued lull in the demand for dry goods the past week, owing in a great measure to the unseasonable mildness of the weather. Business ruled very quiet with manufacturers' agents and importers, but a fair distribution of domestics, prints and department goods was made by some of the leading jobbers as the result of lower prices or increased discounts. The main features of the market are unchanged in any respect. Values of the most desirable fabrics of domestic manufacture are fairly maintained, but slight concessions have been made on outside makes of cotton goods, &c., in order to prevent accumulations, and there has been rather more pressure to sell certain kinds of imported goods. The most important event of the week was a per-emptory auction sale of about 3,200 packages white and colored blankets. The sale was largely attended, and all the goods were readily disposed of; but the prices obtained were very low—probably about 25 per cent below the quotations at which the goods have lately been held by manufacturers' agents. This result is mainly attributable to the fact that most of the blankets were of an inferior quality to those at present in demand by consumers.

DOMESTIC COTTON GOODS.—The export demand for cotton goods has been more active (some large lots having been sold by agents), but the shipments for the week were only 2,093 packages, including 1,003 to Great Britain, 250 to China, 215 to Brazil, 195 to Venezuela, 135 to U. S. of Colombia, 89 to Mexico, &c. The demand by jobbers and converters was strictly moderate, not the least disposition to anticipate future wants having been manifested in any quarter. The jobbing trade was irregular, but a fair business was done by a few of the large houses by means of liberal price inducements. Stocks of the most desirable plain and colored cottons are still moderate, and such goods are fairly steady in price; but outside makes are in ample supply and easier. Print cloths were in pretty good demand at 3½@3 11-16c. for 64x64s and 3 5-16@3½c. for 56x60s, closing at the inside figures. Prints and gingham ruled quiet in agents' hands, but relatively low prices enabled jobbers to effect liberal sales.

DOMESTIC WOOLEN GOODS.—The situation in the woolen goods market has not materially changed. Heavy clothing woollens were in limited demand, but spring cassimeres, suitings and worsted coatings were in fair request, though not by any means active. Cloakings have relapsed into a condition of comparative quiet, but there was a good steady business in dress flannels, sackings and suitings, and agents experienced a

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

moderate call for reassortments of white and colored flannels. Blankets are quiet, but medium and fine grades are well sold up and steady in price. For worsted dress goods, shawls, skirts and knit underwear the demand was comparatively light, and carpets were sluggish in first hands.

FOREIGN DRY GOODS were generally quiet with importers, aside from a very few specialties in dress goods, silks, velvets and plushes, in which considerable dealings were reported. The jobbing trade was also quiet, the prevailing warm weather having been unfavorable for the distribution of fall and winter goods by retailers. The auction rooms were fairly supplied with foreign goods, but buyers were apathetic, and the sales were for the most part unsatisfactory to sellers.

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 19, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

	ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCT. 20, 1881.		ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCT. 19, 1882.		ENTERED FOR CONSUMPTION FOR THE WEEK ENDING OCT. 19, 1882 AND SINCE JANUARY 1, 1882 AND 1881.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—						
Wool.....	934	\$ 316,918	36,828	\$ 15,510,578	1,019	\$ 367,332
Cotton.....	1,202	353,568	58,953	18,199,990	1,065	309,736
Silk.....	1,107	723,772	38,143	24,799,860	1,019	593,138
Flax.....	1,577	288,758	70,163	10,343,954	1,355	289,151
Miscellaneous.....	617	163,683	53,578	7,021,369	1,472	150,865
Total.....	5,457	1,876,689	253,963	73,875,757	4,934	1,712,228
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.						
Wool.....	409	165,411	13,567	7,332,738	499	184,767
Cotton.....	133	40,339	11,865	3,009,161	293	73,530
Silk.....	184	117,416	6,709	4,531,838	220	130,527
Flax.....	568	87,400	22,266	4,251,446	344	75,333
Miscellaneous.....	1,161	54,569	99,663	1,957,933	1,538	62,401
Total.....	2,455	465,155	153,070	22,013,186	2,914	526,623
Entered for consumption.	5,457	1,876,689	253,963	73,875,757	4,934	1,712,228
Total on market.....	7,912	2,341,844	418,035	97,888,943	7,848	2,238,851
ENTERED FOR WAREHOUSE DURING SAME PERIOD.						
Wool.....	250	113,671	14,528	6,737,760	414	155,908
Cotton.....	142	48,616	9,707	3,170,773	160	50,818
Silk.....	171	120,392	5,941	4,020,254	200	147,091
Flax.....	523	87,509	18,780	3,508,679	816	102,507
Miscellaneous.....	523	52,357	83,433	2,109,604	386	53,788
Total.....	1,610	422,545	132,481	18,597,118	1,976	510,302
Entered for consumption.	5,457	1,876,689	253,963	73,875,757	4,934	1,712,228
Total at the port.....	7,067	2,299,234	391,446	94,472,875	6,910	2,222,620

Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of leading articles at this port from Jan. 1 to Oct. 13, 1882, and for corresponding period in 1881:

	1882.	1881.	1882.	1881.
China, &c.....	26,838	21,329	253,071	216,418
Earthenw.....	49,787	42,529	83,240	322,268
Glass.....	435,884	376,969	30,714	27,589
Glassware.....	52,816	42,784	16,243,361	1,813,681
Glass plate.....	8,587	6,359	1,600,027	883,084
Buttons.....	13,266	9,746	1,779,879	1,289,558
Coal, tons.....	19,883	49,763	14,431,656	12,807,552
Cocoa, bags.....	43,114	48,627	182,925	141,325
Coffee, bags.....	2,366,978	2,081,977	573,662	523,563
Cotton, bales.....	4,562	8,677	2,619,895	2,361,481
Drugs, &c.....			747,432	941,778
Bark, Peru.....	20,844	24,346	60,674	49,554
Blea. powd.....	29,606	16,734		
Cochineal.....	3,457	3,920		
Gambier.....	15,026	37,279		
Gum, Arab.....	6,738	5,975		
Indigo.....	6,962	4,104		
Madder, &c.....	447	483		
Oil, Olive.....	47,549	43,640		
Opium.....	334	1,059		
Soda, bl-ob.....	10,336	5,111		
Soda, sal.....	39,598	38,198		
Soda, ash.....	74,539	64,762		
Flax.....	6,546	6,253		
Furs.....	11,680	8,411		
Gunny cloth.....	1,434	1,759		
Hair.....	4,630	5,557		
Hemp, bales.....	250,307	241,573		
Hides, &c.....				
Bristles.....	2,176	1,896		
Hides, drsd.....	7,212	5,853		
Iodine rubber.....	73,782	54,224		
Ivory.....	1,983	2,654		
Jewelry, &c.....				
Watches.....	2,767	1,426		
Linseed.....	1,098	918		
Molasses.....	177,586	173,427		
Metals, &c.....	91,460	67,440		
Cutlery.....	5,914	5,558		
Hardware.....	834	763		
Metals, &c.....				
Iron, pig.....			253,071	216,418
RR. bars.....			83,240	322,268
Lead, pigs.....			30,714	27,589
Spelter, lbs.....			16,243,361	1,813,681
Steel.....			1,600,027	883,084
Tin, boxes.....			1,779,879	1,289,558
Tin shs, lbs.....			14,431,656	12,807,552
Wool, bales.....			182,925	141,325
Sugar, hds, tcs., & bls.....			573,662	523,563
Sugar, boxes and bags.....			2,619,895	2,361,481
Tea.....			747,432	941,778
Tobacco.....			60,674	49,554
Wines, &c.....				
Champ'gne.....			160,595	164,112
Wines.....			203,063	196,649
Wool, bales.....			56,691	42,426
Reported by value.				
Cigars.....			1,594,295	1,358,118
Fancy goods.....			1,407,139	1,326,930
Fish.....			615,356	478,553
Fruits, &c.....				
Lemons.....			1,761,634	1,107,882
Oranges.....			1,635,173	1,344,820
Nuts.....			1,202,200	751,466
Raisins.....			1,858,723	1,100,285
Hides, undr.....			15,321,836	16,104,706
Rice.....			818,308	171,692
Spices, &c.....				
Cassia.....			137,742	66,929
Pepper.....			37,443	66,808
Saltpetre.....			314,286	339,223
Woods.....			298,702	260,635
Cork.....			832,413	594,141
Fustic.....			115,851	106,389
Logwood.....			592,384	628,983
Mahogany.....			364,433	388,861

Receipts of Leading Articles of Domestic Produce.

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

	Week ending Oct. 17.	Since Jan. 1, 1882.	Same time last year.
Ashes.....	132	4,685	3,233
Beans.....	1,548	31,801	72,845
Breadstuffs—			
Flour, wheat.....	148,150	4,014,675	4,405,663
Corn meal.....	5,910	116,231	169,045
Wheat.....	1,011,523	32,110,908	33,321,273
Rye.....	45,300	1,033,056	747,124
Corn.....	42,329	11,716,011	33,915,388
Oats.....	377,668	13,857,471	13,058,965
Barley.....	423,964	4,101,795	4,032,048
Peas.....	1,500	457,719	190,903
Cotton.....	44,134	637,337	712,293
Cotton seed oil.....	875	21,755	22,321
Flax seed.....	78,400	607,015	891,709
Grass seed.....	1,956	171,567	78,927
Hides.....	3,650	100,511	122,030
Hides.....	833	51,852	31,116
Hops.....	9,256	75,330	67,786
Leather.....	77,346	2,749,842	2,279,406
Lead.....	9,421	458,263	120,603
Molasses.....	299	80	3,143
Molasses.....	299	23,637	53,494
Naval Stores—			
Turpentine, crude.....	55	1,265	1,458
Turpentine, spirits.....	1,852	86,328	67,578
Rosin.....	10,711	376,146	253,126
Tar.....	633	22,683	21,064
Pitch.....	130	1,814	2,997
Oil cake.....	10,748	359,788	472,699
Oil, lard.....	75	8,761	7,424
Oil, whale.....			
Peanuts.....	1,096	63,697	100,162
Provisions—			
Pork.....	460	77,753	107,057
Beef.....	1,765	38,385	31,829
Cutmeats.....	20,918	761,778	897,665
Butter.....	29,995	1,089,617	1,212,316
Cheese.....	62,476	1,927,212	2,405,611
Eggs.....	10,001	581,441	487,126
Lard.....	3,229	270,853	499,217
Lard.....	5,593	187,746	225,366
Hogs, dressed.....		33,371	35,452
Rice.....	1,189	44,738	49,283
Spelter.....	3,660	89,411	103,551
Stearine.....	875	14,789	17,199
Sugar.....		1,055	9,322
Sugar.....		4,173	16,102
Tallow.....	834	31,436	40,950
Tobacco.....	2,731	107,966	125,727
Tobacco.....	1,489	87,087	74,692
Whiskey.....	3,411	159,633	175,772
Wool.....	1,516	99,018	81,928

Exports of Leading Articles of Domestic Produce.

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

	Week ending Oct. 17.	Since Jan. 1, 1882.	Same time last year.
Ashes, pots.....	10	611	1,176
Ashes, pearls.....		49	195
Beeswax.....		10,378	52,371
Breadstuffs—			
Flour, wheat.....	90,736	2,935,041	3,769,821
Flour, rye.....	410	3,114	2,852
Corn meal.....	3,239	87,949	161,419
Wheat.....	491,838	29,963,437	35,372,249
Rye.....	29,811	1,038,581	803,221
Oats.....	5,944	129,149	397,149
Barley.....	58	6,616	15,549
Peas.....	1,387	289,179	194,880
Corn.....	110,454	7,236,794	26,671,233
Candles.....	912	34,189	45,209
Coal.....	1,349	54,492	55,058
Cotton.....	15,331	545,404	453,213
Domestics.....	2,093	110,974	112,075
Hay.....	610	42,117	69,840
Hops.....	3,975	26,386	24,134
Naval Stores—			
Crude turpentine.....		265	166
Spirits turpentine.....	2,057	21,624	9,968
Rosin.....	2,312	258,486	156,151
Tar.....	83	10,402	9,237
Pitch.....	23	5,236	4,134
Oil cake.....	74,517	1,712,744	2,010,618
Oil.....			
Whale.....		80,391	163,067
Sperm.....	240	186,119	155,885
Lard.....	1,444	249,692	313,872
Lined.....	691	32,132	30,062
Petroleum.....	5,996,218	305,166,314	276,516,443
Provisions—			
Pork.....	1,620	127,784	154,251
Beef.....	1,016	32,323	37,040
Beef.....	1,411	37,135	44,138
Cutmeats.....	1,947,429	185,216,597	313,535,001
Butter.....	102,719		

Insurance.

OFFICE OF THE
ATLANTIC
Mutual Insurance Co.,

NEW YORK, January 25, 1882.

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

Premiums on Marine Risks from 1st January, 1881, to 31st December, 1881.....	\$4,030,487 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.....	\$5,965,758 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 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. Ritker. |

J. D. JONES, President.

CHARLES DENNIS, Vice-President.

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

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

Insurance.

HOME
Insurance Company

OF NEW YORK,
OFFICE, 119 BROADWAY,

Fifty-Fifth Semi-annual Statement
SHOWING THE

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

CASH CAPITAL.....	\$3,000,000 00
Reserve for Unearned Premiums.....	1,967,687 00
Reserve for Unpaid Losses.....	209,459 97
Net Surplus.....	1,661,572 10
Cash in Bank.....	\$6,838,719 07

SUMMARY OF ASSETS

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

Cash in Banks.....	\$166,215 00
Bonds and mortgages, being first lien on real estate (worth \$3,166,500).....	1,368,737 44
United States stocks (market value).....	3,092,750 00
Bank & R.R. stocks & bds. (market value).....	631,850 00
State and municipal b'ds (market value).....	126,500 00
Loans on stocks, payable on demand (market value of collateral) \$1,505,912.....	1,007,450 00
Interest due on 1st July, 1882.....	50,074 91
Premiums uncoll'ct'd & in h'nds of agts.....	32,143 23
Real estate.....	36,499 49
Total.....	\$6,838,719 07

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

UNION

Mutual Life Insurance Co.
OF MAINE.

DIRECTORS' OFFICE - - - PORTLAND MAINE.

ORGANIZED 1849.

Assets - - - - -	\$6,264 215 57
Surplus (N. Y. Standard)	678,545 53
Death Losses Paid - - -	6,876,901 76
Dividends Paid - - -	3,996,441 27
13,725 Policies in force, insuring	\$24,083,551.

Paid Death Losses, since Organization,
SEVEN MILLION DOLLARS,
And for Dividends,
NEARLY FOUR MILLIONS.

JOHN E. DEWITT, President.
DANIEL SHARP, Vice-President.
HENRY D. SMITH, Secretary.
NICOLAS DE GROOT, Asst Sec'y.
THOMAS A. FOSTER, Medical Director.

MUTUAL LIFE
INSURANCE COMPANY
OF NEW YORK.

F. S. WINSTON, President.
ISSUES EVERY DESCRIPTION OF
LIFE & ENDOWMENT POLICIES
Rates Lower than other Companies.
ORGANIZED APRIL 14TH, 1842.
ASSETS, \$95,000,000.

Commercial Cards.

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

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

Brinckerhoff, Turner
& Co.,
Manufacturers and Dealers in
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