

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE.

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 36.

NEW YORK, MARCH 31, 1883

NO. 927.

Financial.

AMERICAN
Bank Note Company,
142 BROADWAY, NEW YORK.
Business founded 1795.
Incorporated under Laws of State of New York, 1859.
Reorganized 1879.

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

ENGRAVING AND PRINTING.
BANK NOTES, SHARE CERTIFICATES,
BONDS FOR GOVERNMENTS AND
CORPORATIONS, DRAFTS, CHECKS,
BILLS OF EXCHANGE, STAMPS, &c.,
in the finest and most artistic style
FROM STEEL PLATES.

With special safeguards to prevent COUNTERFEITING.
Special papers manufactured exclusively for use of the
Company.

SAFETY COLORS. SAFETY PAPERS.
Work Executed in Fireproof Buildings.
LITHOGRAPHIC AND TYPE PRINTING.

RAILWAY TICKETS OF IMPROVED STYLES.
Show Cards, Labels, Calendars.

BLANK BOOKS OF EVERY DESCRIPTION.
ALBERT G. GOODALL, President.

VICE-PRESIDENTS:
J. MACDONOUGH, A. D. SHEPARD,
W. M. SMILLIE, TUDOR ROBERTSON.
G. H. STAYNER, Treas.

THEO. H. FREELAND, Secty.

Banque

Centrale Anversoise,
ANTWERP.

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

BOARD OF DIRECTORS.

FELIX GRISAR, President.
ALFRED MAQUINAY (Graf & Maquinar), Vice-Pres.
J. H. VON DER BECKE (Von der Becke & Marsily).
OTTO GUNTHER (Cornellie-David).
EMILE DE GOTTAL.
AD FRANK (Frank, Model & Cie.)
AUG. NOTTEBOHM (Nottebohm Freres).
FR. DHANIS (Michiels Loos).
JOEL DAX, FUHRMANN, Jr. (Joh. Dan. Fuhrmann).
LOUIS WEIER (C. d. Weber & Cie.)
JULES RAUTENSTRAUCH (C. Schmid & Cie.)

TRANSACT A

GENERAL BANKING BUSINESS.

ASA. P. POTTER, Pres't. J. J. EDNY, Cashier.

Maverick National Bank,
BOSTON.

CAPITAL, - - - - - \$400,000
SURPLUS, - - - - - 100,000

Accounts of Banks and Bankers solicited.

Collections made upon favorable terms.

Government Bonds bought and sold.

STOCK BROKER.

Lansdale Boardman,
NEW YORK, 80 BROADWAY, & 5 NEW ST.
(Opposite Stock Exchange).
TROY, N. Y., 14 & 15 HALL BUILDING.
Private Wire to Troy.
Securities carried on margin. Interest paid on balances

A. H. Brown & Co.,

BANKERS AND BROKERS,

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

INVESTMENT SECURITIES.

Special attention to business of country banks.

Financial.

DIAMONDS.

Alfred H. Smith & Co.,

182 Broadway, Cor. John St.,

IMPORTERS OF

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

EXCLUSIVELY.

LONDON, 33 HOLBORN VIADUCT.

Members N. Y. and Philadelphia Stock Exchanges.

L. H. Taylor & Co.,

BANKERS,

S. W. Cor. Third and Chestnut Sts.,
PHILADELPHIA.

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

Stocks, Bonds, &c. bought and sold on commission in
Philadelphia and other cities.

Particular attention given to information regarding
Investment Securities.

Private wire to New York, Baltimore and other places.

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.

Car Trust Bonds.

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

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

POST, MARTIN & CO.,

No. 34 PINE STREET.

Simon Borg & Co.,

No. 8 WALL STREET, NEW YORK.

DEALERS IN ALL KINDS OF

Railroad and Investment Securities

SOUTHERN SECURITIES A SPECIALTY.

Henry Bros. & Warfield,

BROKERS IN

STOCKS AND BONDS, UNLISTED
SECURITIES AND MINING STOCKS,

No. 69 BROADWAY.

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

Financial.

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.

ESTABLISHED

1864.

Coleman Benedict & Co.

No. 24 BROAD ST., NEW YORK,

STOCKS AND BONDS,

MEMBERS OF THE N. Y. STOCK EXCHANGE

A strictly commission business conducted in the
purchase and sale of Stocks and Bonds on Margin
or for investment.
Complete Financial Report issued weekly to our
correspondents.

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

Prince & Whitely,

No. 64 BROADWAY, NEW YORK.
(Branch Office, 180 Fifth Ave.)

All classes of Railway and Mining Stocks bought
and sold on Commission.
Private Telegraph Wires to Philadelphia, Wilming-
ton, Baltimore, Washington, Boston, Bridgeport and
New Haven.

Douglass Green,

16 EXCHANGE PLACE, NEW YORK.

GOVERNMENTS AND FOREIGN EXCHANGE.

Dist. of Columbia Securities a Specialty

W. E. PEARL

HYM. PEARL,
Member N.Y. Stock Exch.

Pearl & Co.,

BANKERS AND BROKERS,

16 BROAD STREET, NEW YORK.

Stocks and bonds bought and sold on commission.
Interest allowed on deposits subject to sight draft.
Letters of inquiry cheerfully answered.

John S. James & Co.,

Commission Stock Brokers,

No. 16 BROAD STREET, NEW YORK.

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

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

THOS. A. VYSE.

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

Vyse, Son & Broun,

BANKERS AND BROKERS

No. 3 WALL STREET, NEW YORK.

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

Howard Lapsley & Co.,

BANKERS AND BROKERS,

No. 5 WALL STREET,

New York.

Foreign Exchange.**Drexel, Morgan & Co.,****WALL STREET,**
CORNER OF BROAD, NEW YORK.**Drexel & Co.,** **Drexel, Harjes & Co**No. 34 South Third Street, 31 Boulevard Haussmann,
PHILADELPHIA **PARIS.****DOMESTIC AND FOREIGN BANKERS.**

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

ATTORNEYS AND AGENTS OF

Messrs. J. S. MORGAN & CO.,

No. 22 OLD BROAD STREET, LONDON.

Brown Brothers & Co.,

No. 59 WALL STREET, N. Y.,

BUY AND SELL

BILLS OF EXCHANGE

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

Issue Commercial & 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. & 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,

EDINBURGH, AND BRANCHES;

ALSO,

CABLE TRANSFERS AND LETTERS OF CREDIT

NEW YORK: LONDON: PARIS:
WILLIAM HEATH, W. RUSSELL WISE, T. E. DAVIS,
CHAS. E. QUINCY.**William Heath & Co.,**

(ESTABLISHED 1861.)

BANKERS AND BROKERS,

No. 80 BROADWAY, NEW YORK.

Members of New York Stock Exchange.

FOREIGN EXCHANGE. CABLE TRANSFERS.

William Heath & Co.,

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. 19 Rue Scribe, Paris.

Orders solicited for London and American markets for investment or on margin. Railway, State and City Loans negotiated.

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.

James T. Bates & Co.,

(ESTABLISHED 1868.)

BANKERS AND BROKERS,**Mills Building, New York.**

Members of the New York Stock Exchange.

Cheques and Cable Transfers on JAMES T. BATES & CO., Geneva, Switzerland.

Foreign Exchange.**August Belmont & Co.,****BANKERS,**

Nos 19 and 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.

Kountze Brothers,**BANKERS,**120 Broadway (Equitable Building),
NEW YORK.**LETTERS OF CREDIT AND CIRCULAR NOTES**

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

Bills drawn on the Union Bank of London. Telegraphic transfers made to London and to various places in the United States.

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

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

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.

DRAW ON

THE UNION BANK OF LONDON:

THE DEUTSCHE BANK, BERLIN, HAMBURG

AND BREMEN:

ANDRE GIROD & CO., PARIS.

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

Cor. Wall and Nassau Sts., New York.

FOREIGN BANKERS.

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

CORRESPONDENTS:**BARING BROTHERS & CO.,** London.**PERIER FRERES & CO.,** Paris.**MENDELSSOHN & CO.,** Berlin.**JOHN S. KENNEDY.****J. KENNEDY TOL:****O. H. NORTHCOTE.****ALEXANDER BAHING,**

Member N. Y. Stock Exch.

J. S. Kennedy & Co.,

No. 63 WILLIAM STREET,

BANKERS.

Act as Agents for Banks, Bankers and Railroad Companies.

Issue commercial credits, also foreign and domestic travelers' letters of credit in pounds sterling & dollars.

Offer Investment Securities.

Buy and sell bonds, stocks and securities in all American, Canadian, British and Dutch markets, on Commission.

Collect dividends, coupons and foreign and inland Drafts.

Sell Bills of Exchange on Melville, Evans & Co; C. J. Hambro & Son, LONDON and on H. Oyens & Sons, AMSTERDAM.

Schulz & Ruckgaber,**BANKERS,**

16 EXCHANGE PLACE, NEW YORK

CORRESPONDENTS OF THE

International Bank of London

(Limited) London.

Messrs. John Harenberg, Gossler & Co.**Hamburg.****Messrs. Marcuard, Krauss & Co.,** Paris

Commercial and Travelers' Credits, Bills of Exchange

Cable Transfers.

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

JOINT AGENTS

Canadian Bank of Commerce,

16 EXCHANGE PLACE,

BUY AND SELL STERLING EXCHANGE, CABLE TRANSFERS, ETC.

ISSUE COMMERCIAL CREDITS AVAILABLE IN ALL PARTS OF THE WORLD.

Foreign Exchange.**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.

J. W. Wilson & Co.,

27 & 29 BEAVER ST.,

NEW YORK.

Bills of Exchange and Letters of Credit on Mexico.

Bankers and Brokers.**Taintor & Holt,****BANKERS,**

No. 10 WALL STREET, NEW YORK.

TRANSACT A GENERAL BANKING business.

DEPOSITS received and INTEREST allowed on balances.

Buy and sell GOVERNMENT, MUNICIPAL and RAILROAD Bonds.

Private telegraph wires to Providence and Boston

G. E. TAINTOR. **GEO. H. HOLT.****CALDWELL, WASHBURN & TOWNSEND,****BANKERS AND BROKERS,****UNITED BANK BUILDING,**

BROADWAY AND WALL STREET.

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

Interest allowed on deposits subject to sight draft.

C. B. CALDWELL. **L. C. WASHBURN.****CHAS. J. TOWNSEND,** Member N. Y. Stock Exchange.**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.

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 Securities dealt in at the New York, Philadelphia, Boston and Chicago Stock Exchanges.

Branch Office, 320 Broadway.

JOS. C. WALCOTT. Members of the N. Y. Stock**FRANK F. DICKINSON,** and Mining Stock Exchanges.**WALSTON H. BROWN.** **FRED. A. BROWN.****HERBERT P. BROWN.****Walston H. Brown & Bros****BANKERS,**

No. 20 Nassau Street, New York.

SPECIAL ATTENTION GIVEN TO THE NEGOTIATION OF

RAILROAD SECURITIES.**Hatch & Foote,****BANKERS, No. 12 Wall Street, N. Y.**

We make U. S. Bonds and Investment Securities a specialty, execute orders in STOCKS and BONDS for cash or carry the same on margin. We transact a general BANKING business and ALLOW INTEREST on DEPOSITS. Branch Offices, connected by private wire, Norwich, Conn., Gloucester, Mass., and 131 Devonshire Street, Boston, Mass.

Wood, Huestis & Co.,

31 PINE ST., NEW YORK,

BANKERS AND BROKERS,

SUCCESSORS TO

WOOD & DAVIS.

Execute orders in all securities listed at the New York Stock Exchange. For Sale,

FIRST-CLASS RAILROAD 1ST MORTGAGE BONDS. **GEORGE C. WOOD. C. H. HUESTIS. L. M. SWAN.**

Bankers and Brokers.

Gwynne & Day,
[Established 1851.] No. 45 Wall Street.
Transact a general banking and brokerage business in Railway Shares and Bonds and Government Securities.
Interest allowed on deposits.
Investments carefully attended to.

I. F. Mead & Co.,
STOCK BROKERS,
80 BROADWAY, NEW YORK.
Branch Office with Private Wire at 23 West Twenty-Third Street.
Buy and sell on commission for investment or on margin, all securities dealt in at the New York Stock Exchange.
H. R. LEAR. I. F. MEAD. T. H. CURTIS.
Member N. Y. Stock Exch.

WM. M. EARL, A. H. DAYTON, GEO. H. STAYNER
Member N. Y. Stock Exch. Special.
Earl & Dayton,
BANKERS AND BROKERS,
55 TO 59 DREXEL BUILDING,
New York.
STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

C. H. Bachem,
(FORMERLY LIMBERT & CO.),
BANKER AND BROKER,
19 & 21 NASSAU ST., NEW YORK.
Member of New York Stock Exchange.
Stocks and bonds bought and sold on commission for cash or on approved margin. Collections made throughout United States.

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

Pollock & Bixby,
BANKERS AND BROKERS,
25 PINE STREET, NEW YORK.
Buy and sell on commission, or carry on margin, all securities dealt in at the New York Stock Exchange.
WM. POLLOCK, A. J. BIXBY.
Member N. Y. Stock Exchange.

Randall & Wierum,
50 EXCHANGE PLACE,
Brokers in Railroad Stocks and Bonds,
GOVERNMENTS & FOREIGN EXCHANGE.
CHAS. R. RANDALL, OTTO C. WIERUM
Member N. Y. Stock Exchange.

Wm. P. Humbert & Co.,
BANKERS AND BROKERS,
No. 7 Nassau Street, New York.
WM. P. HUMBERT, EDWARD S. BENEDICT.
Member N. Y. Stock Exchange.
Member N. Y. Produce Exchange.

Barker & Tinker,
BANKERS AND BROKERS,
No. 2 EXCHANGE COURT,
New York.
FORDYCE D. BARKER, Member N. Y. Stock Exch.
HENRY C. TINKER, BENSSLAER WESTON.

Gilman, Son & Co.,
BANKERS,
No. 62 CEDAR STREET.
In addition to a General Banking Business, buy and sell Government Bonds and Investment Securities.

E. C. HUMBERT, JOHN J. C. HUMBERT.
Member N. Y. Stock Exch.

E. C. Humbert & Son,
BANKERS AND BROKERS,
Nos. 37 & 39 WALL STREET,
QUEEN BUILDING. NEW YORK

R. T. Wilson & Co.,
BANKERS AND COMMISSION MERCHANTS,
2 Exchange Court, New York.

Bankers and Brokers.

JOHN PONDIR. ACCOUNTANT NATHAN
Pondir & Co.,
Stocks, Bonds & Investment Securities
20 EXCHANGE PLACE, N. Y.,
Orders executed on the London and European market.

STEWART BROWN'S SONS,
No. 38 PINE STREET,
NEW YORK.
STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

A. M. Kidder & Co.
BANKERS,
No. 18 WALL STREET,
New York.
Transact a General Banking Business, including the purchase and sale of STOCKS and BONDS for cash or on margin.
Buy and Sell Investment Securities.
P. O. BOX 2,647.
A. M. KIDDER. WAYLAND TRASK. H. J. MORSE.
W. C. HILL.

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

PENSLOW, EASTON & HERTS.
BANKERS
AND BROKERS AND DEALERS IN
AMERICAN BANK NOTE STOCK,
CHICAGO & CALUMET STOCK,
PENSACOLA & ATLANTIC STOCK,
PENSACOLA & ATLANTIC BONDS.
E. H. PENSLOW, Member N. Y. Stock Exchange.
D. A. EASTON. H. H. HERTS. S. H. NICHOLS.
P. O. BOX 1580.
70 Exchange Place, Near Broadway, N. Y.

Boody, McLellan & Co.
BANKERS,
38 Broadway, cor. Exchange Place, N. Y.
Branch Office, 128 La Salle St., Chicago.
TRANSACT A GENERAL BANKING BUSINESS, INCLUDING THE PURCHASE AND SALE OF STOCKS AND BONDS FOR CASH OR ON MARGIN. BUY AND SELL INVESTMENT SECURITIES. INTEREST ALLOWED ON DEPOSITS SUBJECT TO CHECK AT SIGHT.
P. O. Box 447.
D. A. BOODY, C. W. McLELLAN, JR.
REUBEN LELAND.

P. W. Gallaudet & Co.
BANKERS,
UNITED BANK BUILDING,
Wall Street, Corner Broadway.
STOCKS, BONDS & COMMERCIAL PAPER.
Stocks and bonds bought and sold on commission at New York Stock Exchange. Advances made on business paper and other securities.

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

Hatch & Kendall,
No. 31 WALL STREET,
BANKERS AND BROKERS,
Refer to Messrs. FISK & HATCH.

Banks--New York State.

Seaboard Bank,
Organized under the State Laws of New York.
Welles Building, 18 Broadway, N. Y.
CAPITAL, \$500,000.
W. A. FULLMAN, President.
M. G. BAYNE, Vice-President.
S. O. NELSON, Cashier.
DIRECTORS: CHARLES WHELEN, D. OTTAY, J. J. VANDERGRIFT, S. H. HAYNE, W. A. FULLMAN.
Rolls deposits from banks, on which liberal interest will be paid on fully balanced. Makes collections, transacts a general banking business. Makes call or time loans on Oil Certificates, Produce Receipts, Bills of Lading and other marketable securities.

SHERMAN S. JEWETT, Pres. JOSEPH JEWETT, V. Pres.
WILLIAM C. CORNWELL, Cashier.

Bank of Buffalo,
CAPITAL, \$300,000.
BUFFALO, N. Y.

This bank has superior facilities for making collections on all accessible points in the United States, Canada and Europe. Liberal terms extended to accounts of bankers and merchants.
CORRESPONDENTS—New York, National Shoe & Leather Bank; London, Union Bank of London.

Foreign Bankers.

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 to all parts of the world. Collections and orders for Bonds Stocks, etc., executed upon the most favorable terms.
FREDK F. LOW, IGNATZ STERNHART, Managers.
P. N. LILIENTHAL, Cashier.

Nederlandsch Indische Handelsbank,
AMSTERDAM, HOLLAND.
ESTABLISHED IN 1863.
Paid-Up Capital, 12,000,000 Guilders (\$1,800,000 Gold.)
HEAD OFFICE IN AMSTERDAM.
Agencies in Batavia, Soerabaya and Samarang.
Correspondents in Padang.
Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies.

BLAKE BROTHERS & CO.,
[AGENTS FOR NORTH AMERICA,
18 WALL STREET, NEW YORK.
28 STATE STREET, BOSTON.

Bank of Australasia,
(INCORPORATED 1835.)
No. 4 Threadneedle St., London, England.
PAID-UP CAPITAL, £1,200,000.
UNDIVIDED PROFITS (including Guarantee and Reserve Funds) £453,114.
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.
F. HIDEAUX SELBY, Secretary.

Hong Kong & Shanghai BANKING CORPORATION.
CAPITAL (paid-up) \$5,000,000
RESERVE FUND \$250,000
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, Hio-go, San Francisco and London.

A. M. TOWNSEND, Agent, 47 William St

Adolph Boissevain & Co.
BANKERS
AND
COMMISSION MERCHANTS,
AMSTERDAM, HOLLAND
N. Y. Correspondents—Messrs. BLAKE BROS. & CO.

Foreign Bankers.**The City Bank,**

(LIMITED.)

LONDON, ENGLAND.

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

HEAD OFFICE, THREADNEEDLE ST.**BRANCHES:**

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

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

A. G. KENNEDY, Manager.**Gerhard & Hey,****REVAL.****OFFICES AT****LEIPSIC, 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 unto 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'R LANG, }

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

London Office, No. 9 Birchin Lane.**Imperial Bank of Canada.**

CAPITAL (paid up), - - - \$1,300,000
RESERVE, - - - - - \$460,000

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: **BANK OF MONTREAL,**
BOSANQUET, SALT & CO., 59 Wall Street.

Prompt 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.

AGENCY OF THE**BANK****OF****BRITISH NORTH AMERICA,****No. 52 WALL STREET.**

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

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

Gzowski & Buchan,**BANKERS AND STOCK BROKERS,****TORONTO, CANADA.**

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.

Correspondents—Bank of New York, New York; and Alliance Bank, London.

Canadian Bankers.**Merchants Bank OF CANADA.****Capital, - - - \$5,700,000 Paid Up.****President, SIR HUGH ALLEN.****Vice-President, ROBERT ANDERSON, Esq****HEAD OFFICE, MONTREAL.****GEORGE HAGUE, General Manager.****J. H. PLUMMER, Assistant General Manager.**

BANKERS:
LONDON, ENG.—The Clydesdale Bank (Limited.)
NEW YORK—The Bank of New York, N.B.A.

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

New York Agency, 48 Exchange Place.

HENRY HAGUE, } Agents.
JOHN B. HARRIS, JR., }

New England Bankers.**Brewster, Cobb****& Estabrook,****BANKERS,****No. 35 CONGRESS STREET,****BOSTON.****MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES.****ALSO,****Dealers in Municipal, State, Railroad and United States Bonds.****Perkins, Dupee & Co.,**

(Formerly CHAS. A. SWEET & CO.),

BANKERS AND BROKERS,**No. 40 STATE STREET,****BOSTON, MASS.****Dealers in Municipal, State and Railroad 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,****No. 60 DEVONSHIRE STREET,****BOSTON.**

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

Wilbour, Jackson & Co.,**BANKERS AND BROKERS,****52 WYBOSSET STREET,****PROVIDENCE, R. I.**

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange.

Private Telegraph Wire to New York and Boston.**C. E. Jackson & Co.,****MIDDLETOWN, CONN.,**

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

Pennsylvania Bankers.**E. W. Clark & Co.,****BANKERS,****No. 35 South Third Street, Philadelphia.****DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES.****Stocks and Bonds bought and sold on Commission****Pennsylvania Bankers.****JOS. M. SHOEMAKER.****ROBERT M. JANNEY.****Jos. M. Shoemaker & Co.****BANKERS AND STOCK BROKERS,****No. 134 SOUTH THIRD STREET, PHILADELPHIA.**

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

A. P. Turner & Co.,**BANKERS AND BROKERS,****No. 207 WALNUT PLACE,****PHILADELPHIA.****Geo. B. Hill & Co.,****BROKERS,****PITTSBURG, PA.,**

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

Baltimore Bankers.

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., BALTIMORE, Md.**

P. O. Box 397.
 Special attention given to the negotiation of Foreign Bills of Exchange, Collateral Loans and Commercial Paper.

INDICATORS AND TELEPHONE IN OFFICE.**Robert Garrett & Sons,****BANKERS,****No. 7 SOUTH STREET,****BALTIMORE,****TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.****Wilson, Colston & Co.,****BANKERS AND BROKERS,****BALTIMORE.**

INVESTMENT AND SOUTHERN SECURITIES a specialty.
 Correspondence solicited and information furnished.

N. Y. Correspondents—McKim Brothers & Co.**Western Bankers.****The First National Bank.****GRAND RAPIDS, MICH., Feb. 24, 1883.**

The First National Bank of Grand Rapids, located at Grand Rapids, in the State of Michigan, is closing up its affairs, its corporate existence, having expired on February 24, 1883. All note holders and other creditors of said association are therefore hereby notified to present the notes and other claims against the association for payment.

HARVEY J. HOLLISTER, Cashier.**The Old National Bank****OF GRAND RAPIDS, MICH.****Capital Limit, - - - - - \$1,500,000****Capital Paid in, - - - - - 400,000**

Referring to the foregoing the officers and directors of the OLD NATIONAL BANK OF GRAND RAPIDS, beg leave to announce that on Monday, February 26 inst., they will continue the business of banking in all its branches, at the same place of business, as successor of the First National Bank of Grand Rapids.

As substantially the same management will continue in the new organization, with equal capital (which will be speedily doubled) it is hoped the generous confidence and patronage so long bestowed upon its predecessor, will be continued to the present institution.

S. L. WITHEY, President.**H. J. HOLLISTER, Cashier.**

C. F. PENZEL, } STATE BANK, } C. T. WALKER
President, } Incorporated 1875. } Cashier.

German Bank,**LITTLE ROCK, ARK.****CAPITAL (Paid-in) - - - - - \$75,000****SURPLUS, - - - - - 25,000**

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

ESTABLISHED 1871.**P. F. KELEHER & CO.,****305 OLIVE STREET, ST. LOUIS,****Dealers in Western Securities.**

Defunct Bonds of Missouri Kansas and Illinois
 Specialty. Good Investment Securities, paying
 4 1/2 to 10 per cent. for sale.

References in New York, by permission, Clark Dodge & Co., 51 Wall St.; Hatch & Foote, 12 Wall St.
 References in St. Louis, Banks generally.

Western Bankers.
N. W. Harris & Co.,
INVESTMENT BANKERS,
 No. 176 DEARBORN STREET,
CHICAGO, ILL.

BONDS, State, County, City, Town, School and Car Trust Bought and Sold.
 The funding of entire issues receives special attention. Write us if you wish to buy or sell.

Montana National Bank,
HELENA, M. T.
UNITED STATES DEPOSITORY.
 Capital, \$250,000
 C. A. BROADWATER, Pres't. A. G. CLARKE, V.-Pres't.
 E. SHARPE, Cashier.

THOS. M. THORNTON. WM. W. THORNTON, Cash
W. F. THORNTON & SON,
 (Established 1859.)
BANKERS AND BROKERS,
 SHELBYVILLE, ILLINOIS.
 Collections made in Shelby and adjoining Counties and Proceeds remitted on Day of Payment.
 REFERENCES—National Bank of Commerce, New York. Union National Bank, Cincinnati. Third National Bank, St. Louis. Traders' Bank, Chicago. Indiana Banking Company, Indianapolis.

Safe Deposit Companies.
SAFE DEPOSIT VAULTS
 OF
The National Park Bank
 OF NEW YORK.
 214 & 216 BROADWAY.
 ENTRANCE THROUGH THE BANK.

Bankers' Safe Deposit Co
 UNITED BANK BUILDING,
 Cor Wall Street and Broadway.
SAFES
 OF MOST APPROVED CONSTRUCTION FOR
 Bankers, Brokers, Merchants, &c.

DEPOSIT YOUR SECURITIES
 IN THE
State Safe Deposit Vault,
 Cor. William St. & Exchange Place,
 Under the National Bank of the State of New York.
BURGLAR AND FIRE PROOF.

Investments.
REED & HURLBUT,
 53 WILLIAM STREET.
FIRST-CLASS
Investment Bonds.

Geo. K. Sistare's Sons,
 17 NASSAU ST., NEW YORK.
 DEALERS IN
FIRST-CLASS INVESTMENTS.

Buy and Sell on Commission, for cash or on margin, all securities, dealt in at the New York Stock Exchange.
 Interest allowed on daily balances.
 All deposits subject to check at sight.
 Particular attention to orders by mail or telegraph.

Albert E. Hachfield,
 17 NASSAU STREET.
Bonds and Investment Securities
WANTED:
 Indianapolis & St. Louis Ists.
 Joliet & Northern Indiana Ists.
 Cincinnati Hamilton & Dayton Bonds.
 Missouri Kansas & Texas Scrip.

Special Investments.
Prentiss & Staples,
 No. 11 WALL STREET, NEW YORK
 AND
 208 MONTAGUE ST., BROOKLYN.
GAS STOCKS

AND
GAS SECURITIES,
 Street Railroad Stocks and Bonds,
 AND ALL KINDS OF
BROOKLYN SECURITIES
 DEALT IN.
 SEE GAS QUOTATIONS IN THIS PAPER.
 GEO. H. PRENTISS, CYRUS E. STAPLES.
 Member N. Y. Stock Exchange.

WM. C. NOYES,
 No. 21 NASSAU STREET,
 DEALER IN
CITY RAILWAY STOCKS.
GAS STOCKS.
Telegraph and Cable Stocks.
TRUST COS.' STOCKS.
Bank Stocks. Insurance Stocks.

Investment Bonds.
FIRST-CLASS RAILROAD BONDS,
 PAYING
5 Per Cent to 7 Per Cent
 PER ANNUM ON AMOUNT INVESTED,
 FOR SALE BY
TOBEY & KIRK,
 No. 4 BROAD STREET, NEW YORK.
DEFAULTED SECURITIES
 taken in payment at full market rates, when desired.

Fred. H. Smith,
STOCK AND BOND BROKER,
 20 BROAD STREET, NEW YORK.
Railroad Securities a Specialty.
 Intimate knowledge of all for past fifteen years. Information cheerfully given. Investors or dealers wishing to buy or sell are invited to communicate. All stocks dealt in at New York Stock Exchange carried on margins.

H. L. Grant,
 No. 145 BROADWAY
 NEW YORK.
CITY RAILROAD STOCKS & BONDS
 BOUGHT AND SOLD.
 See quotations of City Railroads in this paper.

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

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

County, City & Town Bonds of West. States.
 Wisconsin Central RR. Old Land Grant Bonds.
 St. Joseph & Western RR. Stock.
 St. Joseph & Pacific RR. Bonds.
 City of St. Joseph Mo., Old Bonds.
 International Improvement Co. Subscriptions.
 Brooklyn Elevated RR. Securities.
 American Cable Co. Subscriptions.
 Midland Railroad of N. J. Securities.
 Chicago & Grand Trunk RR. Securities.
 South Carolina RR. Securities.
 Grand Rapids & Indiana RR. Stock.
 Cincinnati Richmond & Fort Wayne Stock.
 Bought by Wm. R. UTLEY,
 No 31 FINE STREET, NEW YORK

Special Investments.
Mortgages on Farms
 AND
Kansas City Real Estate,
NETTING SEVEN PER CENT
Semi-Annual Interest to Investors.

We negotiate Loans on improved and productive farms in the best portions of Kansas and Missouri, worth from three to five times the amount loaned. Acknowledged to be the most SAFE and PROFITABLE form of investing money known. In an experience of many years and loaning two million dollars, not one dollar lost. We assume the responsibility of MAKING ONLY SAFE LOANS; of collecting the interest and principal and remitting to investors. FREE OF CHARGE, and in case of any trouble or delay in making such collections, AGREEING TO STAND ALL EXPENSE AND SHIELD INVESTORS FROM LOSS. TITLES GUARANTEED. ALL FUNDS PROMPTLY PLACED. Write for circular and full particulars, stating amount you would wish to invest on satisfactory evidence as to securities, titles, &c. Address,

H. P. MORGAN,
GENERAL AGENT FOR NEW ENGLAND
 No. 3 Custom House Street,
 PROVIDENCE, R. I.,
 OR
JARVIS, CONKLIN & CO.,
 LOAN BROKERS,
 KANSAS CITY, MISSOURI.

The New England
Mortgage Security Co.
OFFERS FOR SALE
5 per cent 20-year Bonds, \$1,000 each,
 SECURED BY FIRST MORTGAGES ON IMPROVED FARMS.
 Guaranteed, Principal and Interest, by its **CAPITAL STOCK OF \$1,000,000.**
 Interest Coupons payable July 1 and Jan. 1. Bonds registered to order or payable to bearer at option. These bonds are commended to the attention of the most conservative investors, as they are believed to be as perfect a security as can be obtained. A pamphlet with full information will be sent on application to the company's office.
43 MILK STREET, BOSTON.
 DIRECTORS:
 HENRY SALTONSTALL, AUSTIN CORBIN,
 E. ELLESTON PRATT, J. HAXTER UPHAM,
 L. D. FARNSWORTH, GILMAN S. MOULTON,
 CHARLES L. FLINT,
 VICE-PRESIDENTS:
 THOMAS WIGGLESWORTH, GEO. C. RICHARDSON,
 ELISHA ATRINA, JOHN WEBSTER,
 AMOS T. FROTHINGHAM,
 CHARLES L. FLINT, President.
 J. F. F. BREWSTER, Treasurer.

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-President; L. IL PERKINS, Secretary; CHAS. W. GILLET, Treas. N. F. HART Auditor.

To Investors.
BROOKLYN AND NEW YORK
SECURITIES.
FRANK B. BEERS, CITY BONDS,
 16 Court St. 31 Pine St., GAS STOCKS,
 BROOKLYN. NEW YORK. RAILROAD STOCKS

J. P. WINTRINGHAM.
GAS, INSURANCE, BANK STOCKS, &c.
 SECURITIES BOUGHT AT THE AUCTION SALES.
 36 PINE STREET, N. Y.
 Send for Circular.

E. S. BAILEY,
 7 PINE STREET.
 DEALING IN
INSURANCE STOCKS
A SPECIALTY.
 Cash paid at once for the above securities; or they will be sold on commission, at seller's option.
DESK ROOM TO LET.
J. M. Gillespie
INSURANCE SCRIP, &c.,
 No. 4 HANOVER ST., NEW YORK.
 Member of N. Y. Produce and Maritime Exchange.

Interest and Dividends.

THE INTEREST AND DIVIDENDS

on the following bonds and stocks are payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar Streets, New York City, on and after April 2, 1883:

Atlas Engine Works, Indianapolis, Indiana—
First Mortgage 8s.
Columbus & Hocking Valley Railroad Co.—
First Mortgage 7s.
Cincinnati Hamilton & Dayton Railroad Co.
First Consolidated Mortgage 7s.
First Consolidated Mortgage 6s.
Dayton & Michigan Railroad Co.—
Third Mortgage 7s.
Indiana State—
Five-Twenty 5s.
Indianapolis, Indiana—
School 5s.
Municipal 8s, series "B. R."
Pittsburg Fort Wayne & Chicago Railway Co.—
First Mortgage 7s, Series "D."
Second Mortgage 7s, Series "K."
Third Mortgage 7s.
Special Stock 1 1/4 per cent Quarterly Dividend.
Stafford Township.
School 7s.

APRIL 3.

Pittsburg Fort Wayne & Chicago Railway Co.—
Regular Stock 1 1/4 per cent Quarterly Dividend.

APRIL 15.

Bath County, Kentucky—
Compromise 7s.
Centre Township, Indiana—
School 7s.
Richland Township, Indiana—
School 7s.

APRIL 20.

Bedford, Indiana—
Municipal 6s.
Colfax City, Indiana—
Municipal 8s.

THE LAKE SHORE & MICHIGAN

SOUTHERN RAILWAY CO.

TREASURER'S OFFICE.
GRAND CENTRAL DEPOT.
NEW YORK, March 27, 1883.

The Board of Directors of this Company have this day declared a QUARTERLY DIVIDEND OF TWO PER CENT upon its capital stock, payable on TUESDAY, the FIRST DAY OF MAY NEXT, at this office.

For the purpose of this dividend, and also for the annual meeting of the stockholders for the election of directors, &c., which is to be held on the 2d day of May next, the transfer books will be closed at 3 o'clock P. M. on FRIDAY, the 30th inst., and will be reopened on the morning of Friday, the 4th day of May next.

F. W. VANDERBILT,
Acting Treasurer.

PITTSBURG, March 27, 1883.

AT A MEETING OF THE BOARD
OF DIRECTORS OF THE GRAND RAPIDS & INDIANA RAILROAD COMPANY held here today, in view of the fact that the Pennsylvania Railroad Company had commenced a suit in the courts of Michigan claiming that the past-due coupons of this company held by it should be paid before the coupons falling due April 1, 1883, and asking that this company be restrained from paying the coupons falling due April 1, 1883, until a past-due coupon is paid, it was resolved, under the advice of counsel, to withhold the payment of all coupons until the order of the courts, or until the further order of the board of directors of the company.

W. O. HUGHART, President.

CANADIAN PACIFIC RAILWAY

COMPANY.—The Coupons due April 1, 1883, on the First Mortgage Five Per Cent Land Grant Gold Bonds of this Company will be paid on and after Monday, April 2, 1883, on presentation at the offices of the Company in Montreal or London, or at the office of the Company's Agents.

Messrs. J. S. KENNEDY & CO.,

No. 63 William Street, New York.

CHARLES DRINKWATER, Secretary and Treasurer.

THE ST. PAUL MINNEAPOLIS & MANITOBA RAILWAY COMPANY,

No. 63 WILLIAM STREET, NEW YORK.

March 28, 1883.
The Coupons due 1st April, 1883, on the Second Mortgage Bonds of this Company, will be paid on and after Monday, April 2, 1883, on presentation at this office.

JOHN S. KENNEDY,

Vice-President.

OFFICE OF CHICAGO ST. PAUL

MINNEAPOLIS & OMAHA RAILWAY COMPANY, OFFICE No. 52 WALL STREET, NEW YORK, March 24, 1883.—A Dividend of ONE AND THREE-QUARTERS Per Cent on the Preferred Stock of this company will be paid at this office on Friday, April 20 next. Transfer books of Preferred and Common Stocks will be closed on March 31 inst. and reopened April 23, 1883.

M. L. SYKES, Treasurer.

OFFICE OF THE OREGON PACIFIC

RAILROAD COMPANY, 18 & 18 EXCHANGE PLACE, New York, March 20, 1883.—The Coupons due April 1st on the First Mortgage Bonds of this Company will be paid at this office on and after Monday, April 2, 1883.

T. E. HUGG, President.

ST. LOUIS FORT SCOTT & WICHITA RAILROAD.

—Coupons of the First Mortgage Seven Per Cent Bonds, due 1st April next, will be paid by

MORAN BROTHERS,

68 William Street.

THE HOUSTON & TEXAS CENTRAL

RAILWAY COMPANY, HOUSTON, TEX., Mar. 22, 1883.—Coupons of the General Mortgage Six Per Cent and Consolidated Eight Per Cent Bonds of this company due April 1, 1883, will be paid by JOHN J. CISCO & SON, No. 59 Wall Street, New York.

R. W. CAVE, Treasurer.

CALLATIN NATIONAL BANK, NEW

YORK, March 23, 1883.—The Directors of this Bank have this day declared a dividend of FIVE PER CENT out of the profits of the past six months, payable April 10 proximo.

The transfer books will remain closed until that date.

ARTHUR W. SHERMAN, Cashier.

To Let.

Welles Building.

Some offices, both large and small, suitable for Banking, Insurance, Brokers, Lawyers, and other business purposes, are still unlet in this magnificent building, situated on Broadway and Beaver Street, opposite Bowling Green. This building is so thoroughly fire-proof that the owner has no insurance thereon whatever. The boiler-room is outside and separate from the building, which avoids all danger from explosion. Every office is well lighted and ventilated, and the plumbing work is on an entirely new system, and so constructed as to exclude sewer gas and noxious odors of every kind, and every office is abundantly supplied with pure spring water from an artesian well on the premises. For rent and particulars apply in said building to

M. M. VAIL,

No. 18 Broadway, New York.

Wall and Pine Street

OFFICES TO LET.

THE WHOLE OR PART OF THE LIGHT AND COMMODIOUS OFFICES on the FIRST FLOOR OF

50 WALL STREET,

with entrance also on Pine street, having a frontage of 24 feet on the latter, large and improved safes, and open fire-places and grates.

Also a suite of offices on the third floor, with use of elevator.

Apply on the Premises.

TO LET.

ENTIRE SECOND FLOOR,

ALSO OTHER OFFICES.

ST. NICHOLAS BUILDING,

No. 7 Wall Street.

TO LET.

THE ENTIRE GROUND FLOOR

of Building, No. 18 WILLIAM ST.,

N. E. Cor. of William and Beaver Streets,

OPPOSITE SITE OF NEW COTTON EXCHANGE

Suitable for Insurance, Banking or Cotton Brokers' office.
Apply at Room 6, 18 William Street.

Financial.

Central Trust Company

OF NEW YORK,

15 Nassau St., Cor. of Pine St.

CAPITAL, \$1,000,000 in U. S. Bonds.

With \$1,000,000 SURPLUS.

Allows interest on deposits, returnable on demand, or on specified dates.

Is a legal depository for money paid into Court. Is authorized to act as Executor, Administrator, Guardian, or in any other position of trust.

Also as Registrar or Transfer Agent of Stocks and Bonds, and as Trustee for Railroad Mortgages.

HENRY F. SPAULDING, President.

FREDERICK P. OLCOTT, Vice-Presidents.

B. B. SHERMAN, C. H. P. BABCOCK, Secretary.

GEORGE SHERMAN, Assistant Secretary.

BOARD OF TRUSTEES.

CLASS OF 1884:	CLASS OF 1885:	CLASS OF 1886:
A. A. Low,	S. D. Babcock,	David Bows,
Fred'k H. Cossitt,	L. N. Phelps,	George W. Lane,
Jac'd D. Vermilye,	Jno. Thorne,	Bert. R. Sherman,
Wm. Allen Butler,	Amos R. Eno,	J. Pierpont Morgan,
Percy H. Pyne,	Gust'v Schwab,	Chas. Lanier,
Wm. H. Appleton,	J. P. Wallace,	George I. Seney,
Edw. W. Corlies,	Joseph M. Fiske,	Chas. G. Landon,
Geo. MacC. Miller,	Wm. H. Webb,	Fred. P. Olcott,
Cornelius N. Bliss,	J. S. Kennedy,	

8 % First Mortgages

ON

COTTON PLANTATIONS,

WORTH THREE TIMES THE LOAN.

For security, profit, income and area, these afford the most desirable income security in existence. These investments are made under our personal supervision, and are only to be obtained during the Winter Months. Send for circular.

FRANCIS SMITH & CO.,

INDIANAPOLIS, IND.;

MONTGOMERY, ALA.;

VICKSBURG, MISS.

COLUMBUS, MISS.

POLLOCK & BIXBY.—THE COPART-

nership heretofore existing between the undersigned has been dissolved this day by mutual consent. William Pollock is authorized to sign in liquidation.

WM. POLLOCK.

A. J. BIXBY.

Financial.

\$500,000

Rio Grande & Pecos RR.

COMPANY

FIRST MORTGAGE

SIX PER CENT BONDS, DUE 1912.

INTEREST PAYABLE JUNE AND DECEMBER.

Mercantile Trust Company, New York City, Trustees.

PRICE, 95 AND ACCRUED INTEREST.

These bonds are secured by a first mortgage of \$16,000 per mile of standard gauge track, from Laredo, Texas, to the Coal Fields, situated on the Rio Grande River, together with all its property, right of way, terminal facilities, etc.; also, on 20,000 acres of coal lands, which are opened and being rapidly further developed, and are producing already an excellent quality of coal.

The present demand for this coal from the International & Great Northern, the Texas Mexican, the Mexican National Railroad Companies centering at Laredo, and for manufacturing and domestic purposes, will provide net earnings over and above cost of mining and transportation of at least double the amount required to pay interest on the above-mentioned Bonds.

Having made a personal examination of this property, we believe we are fully justified in making the above statements, which, as regards profits, are much below the statements of the projectors and officers of the Company.

More definite information will be furnished on application; also, the report of Mr. JOHN BIRKINBINE, Civil Engineer, who has recently examined for us the Railroad and Coal Fields.

CHAS. D. BARNEY & CO.,

114, South Third Street, Philadelphia.

THE

GEORGIA PACIFIC

RAILWAY COMPANY'S

FIRST MORTGAGE

Six Per Cent Gold Bonds

THE RICHMOND & DANVILLE EXTENSION COMPANY OFFERS FOR SALE AT \$2 1/2 AND INTEREST A LIMITED NUMBER OF THE ABOVE BONDS,

DUE IN 1922.

Interest Payable January and July.

ROAD & EQUIPMENT COST OVER \$20,000 PER MILE.

First Mortgage only \$10,000 per mile.

For further information apply at Office of the Company, No. 20 NASSAU STREET, New York.

WM. R. THIGG, Treasurer.

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.

J. C. Chew,

No. 7 WALL STREET, NEW YORK.

TEXAS RAILWAYS,

BONDS, LANDS, &c.

Desirable Texas Securities for Investment constantly on hand.

Spencer Trask.

Geo. F. Peabody.

Spencer Trask & Co.,

BANKERS AND BROKERS,

70 Broadway, New York City.

Transact a General Banking Business.

Stocks Bought and Sold on Margins.

Interest Allowed on Deposits.

BRANCH OFFICES,

Connected by Private Wires,

Philadelphia, 132 So. Third St., C. F. Fox;

Albany, N. Y., 65 & 67 State St., W. A. GRAVES

Saratoga, N. Y., Grand Union Hotel.

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES
[Entered, according to act of Congress, in the year 1883, by Wm. P. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 36.

SATURDAY, MARCH 31, 1883.

NO. 927.

CONTENTS.

THE CHRONICLE.	
Bank Reserves and Circulation.....	349
The Financial Situation.....	350
Southern Pacific—Central Pacific.....	352
THE BANKERS' GAZETTE.	
Money Market, Foreign Exchange, U.S. Securities, State and Railroad Bonds and Stocks.....	359
Range in Prices at the N. Y. Stock Exchange.....	360
THE COMMERCIAL TIMES.	
Commercial Epitome.....	367
Cotton.....	367
British India—Native Judges.....	354
Monetary and Commercial English News.....	354
Commercial and Miscellaneous News.....	357
Quotations of Stocks and Bonds New York Local Securities.....	361
Railroad Earnings and Bank Returns.....	363
Investments, and State, City and Corporation Finances.....	364
Breadstuffs.....	374
Dry Goods.....	375

The Chronicle.

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

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year (including postage).....	\$10 20.
For Six Months do.....	6 10.
Annual subscription in London (including postage).....	£2 7s.
Six mos. do do.....	1 8s.

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

Liverpool Office.

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

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

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

BANK RESERVES AND CIRCULATION.

The result we reached last week with regard to the profit and loss on bank circulation, has been questioned in a circular issued by one of our leading banking firms in two particulars. We are told, in the first place, that the 3 per cents will not be redeemed in four years, and that it would be as wise an assumption to put the date at eight or ten or twelve years within which the bonds will be redeemed, as to put it at four years. In the second place, it is claimed that the five per cent redemption fund locked up in the Treasury at Washington, being by law a part of the reserve the bank is required to hold, can draw no interest in any event, and therefore the lack of such interest forms no part of the expense or loss chargeable to circulation, and that we made therefore a second error in admitting those figures into our calculation.

As to the first point criticised, it being so much a matter of opinion, we shall not refer to it here further than to say, that every prudent bank manager will consider the evidence carefully and exercise his own judgment. It is simply a weighing of probabilities, no result being capable of demonstration. One cannot but remember, however, three or four stubborn facts:—(1) that it will take only about 112 millions a year, beginning with next July, to wipe out of the debt statement every 3 per cent

bond in three years, instead of the four years allowed in our statement; (2) that the revenue laws as they stand to-day will, in the estimation of the best judges, afford at least 120 millions surplus next fiscal year for that purpose; (3) that whatever may be said of the disposition of the next House on tax questions, it will certainly be inclined to keep appropriations down, while the Senate will stand on revenue matters substantially as during past years; (4) and finally, that in prosperous times tax reduction always falls far short of reducing revenue in the estimated amount. Such facts as these, and others which will readily occur to the reader, were what led us, when we wrote, to think that our statement was very conservative, and we see no reason to change the view we then held.

The other point made against us, however, involves not only a question of practice, but also a principle of so much importance that we are inclined to give more fully the reasons which led us to insert the item objected to. Of course legally, this five per cent locked up in the Treasury is a part of the bank's reserve—a part of the amount the law requires to be kept on hand in cash. But what for to be kept? To provide against the sudden demand of depositors! Can any one realize the incongruity without being struck with its grotesqueness? Here is a sum of money in Washington, which the note issuer can never obtain in any emergency, which can never be used to pay a depositor, which in a case of urgency is of no more avail to him than the gold in the Bank of England, yet since by a legal fiction it can be called a part of the reserve against deposits, it is assumed that well-managed banks will depend upon it as such.

We are not discussing the propriety of reserves. We must assume that the views with regard to banking business which experience has pronounced sound, are a correct guide for the profession now. Way back in 1858 the Clearing House Association of New York City agreed "to keep on hand at all times an amount of coin equivalent "to not less than 20 per cent of our net deposits of every "kind." That was a time too when the weekly clearings were not much in excess of 100 millions, against now from 600 millions to over 1,000 millions, and when the superstructure of credit, carried by the banks, bore a similar or even a smaller relation to their present burden. Furthermore, it is satisfactory to know that the average bank manager of to-day appreciates the situation, and always intends to carry, and does carry, in ordinary times more than the required reserve, exclusive of the redemption fund, so that in moments of pressure he can respond to calls upon him without too severe a contraction of his loans. Hence, though legally the redemption fund counts as cash, practically it is not cash and is not so treated; in other

words, just so much more is kept idle because of the unavailability of the amount locked up in Washington. This is most clearly seen in the following table which gives the amount of reserve required and the amount held by the national banks (1) of New York City, (2) of the other reserve cities, (3) of the States, &c., exclusive of reserve cities, and (4) the totals for all banks for a series of years.

Dates.	New York City.			Other Reserve Cities.			States, Exclusive of Reserve Cities.			Total.		
	Reserve Re-quired.	Reserve Held.	Redemption Fund.	Reserve Re-quired.	Reserve Held.	Redemption Fund.	Reserve Re-quired.	Reserve Held.	Redemption Fund.	Reserve Re-quired.	Reserve Held.	Redemption Fund.
May 1, 1878	45.5	56.9	1.1	48.0	64.4	3.1	42.5	99.3	10.6	136.0	230.6	15.1
June 22, 1878	49.1	60.1	1.1	40.7	60.2	3.2	42.5	102.3	10.8	141.3	231.6	15.1
Oct. 1, 1878	47.4	50.9	1.1	50.0	71.1	3.2	43.4	106.1	11.0	140.8	235.1	15.3
April 4, 1879	43.1	40.6	1.1	48.6	64.5	3.3	41.1	105.7	10.9	135.8	216.8	15.3
June 14, 1879	50.9	56.6	1.1	52.7	74.3	3.3	45.1	112.4	10.9	148.7	213.3	15.3
Oct. 2, 1879	52.6	53.1	1.1	51.2	83.5	3.5	49.5	124.3	11.2	159.3	260.9	15.6
Apr. 23, 1880	56.0	53.4	1.0	64.5	92.5	3.7	57.8	134.0	11.4	178.3	274.9	16.1
June 11, 1880	61.9	70.4	1.0	67.2	92.8	3.6	57.8	138.6	11.3	180.6	307.8	15.9
Oct. 1, 1880	67.0	70.6	0.9	72.4	105.2	3.7	61.6	147.2	11.3	201.0	323.0	15.9
May 6, 1881	60.3	70.9	1.0	77.9	100.2	3.6	69.1	155.3	11.0	210.3	336.5	15.6
June 30, 1881	78.0	81.9	1.0	86.0	116.0	3.6	72.0	170.1	11.1	230.6	368.0	15.7
Oct. 1, 1881	67.2	62.5	1.0	83.9	100.8	3.7	76.1	153.3	11.4	227.2	321.6	16.1
May 19, 1882	66.6	70.5	1.0	80.9	103.4	3.6	77.9	154.7	11.3	225.6	327.6	15.9
July 1, 1882	69.3	72.1	1.0	81.8	95.9	3.5	79.1	151.0	11.1	230.2	319.9	15.6
Oct. 5, 1882	63.5	64.4	1.0	79.7	80.1	3.5	81.9	150.4	11.3	225.1	303.9	15.8
Average...	59.2	64.1	1.0	68.7	87.5	3.5	60.0	134.0	11.1	185.1	285.6	15.6

This statement proves that, outside of the reserve cities, the banks always hold, exclusive of the redemption fund, more than twice the legal requirement; that in the reserve cities other than New York they average about a third more than necessary; while in New York—though excessive taxation added to the necessity the bank is under of earning dividends, has forced a less conservative management than formerly prevailed—yet even there, the statement shows a considerable excess, the average holdings since 1878 being 4 millions more than the required reserve *plus* the redemption fund. The further fact, that in this city, which bears the strain of the whole system, the cash, in times of extreme activity, falls below the legal limit, does not affect the general truth or conclusion. A reserve is kept to be used in an emergency, the law contemplates its being overdrawn at such a moment, and the fact that it is at times so overdrawn in no wise weakens the statement, which the above figures prove, that the redemption fund in Washington does not in practice lessen the amount of reserve otherwise held by our banks. That is to say, that fund, being locked up in a Government vault and not being available in an emergency, does keep idle just so much more of the bank's assets than would be idle if it was restored to the possession of the bank.

It will be well for the critical reader to study the above table. We have given a line at the bottom of it, averaging the holdings since 1878. According to it the reserve cities other than New York have on the average held 17½ millions more than the required reserve *plus* the redemption fund, while the States, &c., exclusive of the reserve cities, have averaged 63 millions more than the requirement *plus* the redemption fund. The truth is, this is a natural result of their business necessities. The national banking act makes it obligatory for the country banks to hold in all 15 per cent of their deposits and for the reserve cities to hold 25 per cent, but it allows three-fifths of the country banks' 15 per cent to be in any of the reserve cities, and one-half of the 25 per cent of the banks of the reserve cities, to be in New York. Practice has proved that no bank can conduct its business without having a considerable balance to draw upon in the hands of its correspondents, and an examination of the returns of the individual banks shows that during the most of the time the full three-fifths allowed is thus employed. When it is so employed (and a very con-

siderable portion of it always is) there remains only 6 per cent (if the legal limit is not exceeded) in the vaults of the country bank and 12½ per cent with the reserve cities, for home use; and that, too, without making any allowance for the 5 per cent held in the reserve fund. Of course, the banks have found that percentage wholly inadequate, and hence it is that the country banks always report so much more than 15 per cent and the reserve city banks always report so much more than 25 per cent, counting the amount in their vaults and in the reserve agents' hands. So we only come back to the point already stated, that the 5 per cent redemption fund is an extra sum which is always kept idle, and that the provision of the law that permits it to be counted as a part of the reserve never has in practice relieved the banks to any extent whatever from carrying other reserve.

But this discussion has been sufficiently prolonged. Our purpose has been served if we have made clear some of our reasons for making the statements we did, and if we have put bank officials on the inquiry with regard to the profitability of their circulation.

THE FINANCIAL SITUATION.

The changes in the situation during the week have generally been in a favorable direction. Rain has fallen in considerable and perhaps in sufficient quantities over the drier portions of California; it is as yet too soon to know whether this secures abundant crops in those sections, but most certainly great good has been done, and the worst of the harm threatened has been averted. In the West also the reports not only with regard to the winter wheat, but also respecting preparations for spring sowing, have been of a more encouraging character; while in the cotton States, the decided fall in the Mississippi River has removed a source of anxiety, and the weather prevailing, except in some of the more northern sections, has given good opportunity for reasonable progress in farm work. Altogether, therefore, the crop outlook, notwithstanding the backward Spring, seems at the moment especially promising.

This question of crops is for the time being the controlling influence in commercial circles. We greatly need for business development a promising summer and abundant harvests this year. The country has not yet recovered from the failure of 1881. Only now are the Western farmers marketing last year's surplus, and if the outlook continues assuring as the spring advances, they will continue in the same course, spending the results and contributing largely towards keeping up an active summer trade. Then with another bountiful crop year, furnishing means to the producer, cheap food to the consumer, active work for railroads and large surpluses for export, we should have the best of reasons for anticipating prosperity everywhere. In the meantime the situation, though in commercial circles fairly satisfactory, is still kept somewhat unsettled by the daily news from the producing sections, set afloat by speculators on both sides, and therefore colored to meet their wishes. This must continue until the season has advanced far enough to unmistakably tell its own story.

The returning ease in money, which our last report indicated, has made further decided and rapid progress this week. This has been due not to any check in the flow of currency to the interior, but to small additions to the cash in bank on account of gold arrivals from Europe, and to the disbursements by the Treasury. Additional relief is now anticipated from the offer of the Department to pay the bonds embraced in the 120th call with interest to date of presentation, at the rate of five

millions per week, commencing next Wednesday. It is believed that between four and five millions will be presented the coming week, but as there is usually a drain to the East about the first of April, that movement is likely to have some counteracting effect. Perhaps, after April comes in, there will be a return of funds from the West, though the return current is not anticipated with any great confidence as long as the crop movement continues so free. Meanwhile, this centre will be dependent mainly upon the policy pursued by the Treasury, to supply the call on our banks for customs and revenue payments to the Government, unless gold imports should be speedily resumed, which does not at present seem likely.

It becomes a matter of great importance therefore for the officials at Washington to watch the inflow of revenue and revise estimates, which latter, according to the latest reports of the Pension Bureau, appear to be in a wonderfully chaotic state. There can be no cause so inexcusable for a disturbance of business, as an unnecessary locking up of money in the Treasury, and on its face it does seem blameworthy to have the available cash balance dancing between 111 and 140 millions. Besides, to the ordinary view, there appears to be no reason for delaying further bond calls. Judge Folger showed in his annual report that he would have about 120 millions applicable to the payment of the public debt. The calls from the 114th to the 120th with the 10 million offer which matured February 28, are all that are chargeable to this year's revenue. Those calls aggregate only \$104,693,200, and of the ten million offer, but \$5,998,950 were accepted; so that the total thus far paid and agreed to be paid out of this year's income is but \$110,692,150. We are aware that some telegrams from Washington include in the payments, the 113th call which matured on July 1, 1882, of \$11,137,050, but that neither as a matter of fact nor of construction can in any sense be said to have come out of this year's revenue.

These statements show a balance of about 10 millions still applicable to the payment of the public debt even on the basis of Secretary Folger's estimates. But since that report was prepared the Pension Bureau has reduced its wants, and within a week it has been given out that instead of 100 millions it can only use 70 millions up to July 1st; thus (if this report is correct) 30 millions must be added to Secretary Folger's surplus, to be reduced, however, by whatever amount the revenue is cut short before the first of July through the changes by Congress in the internal-revenue law. Now in view of such facts and reports as these and of the large available balance the Treasury still has, even after anticipating all its April demands for interest, it seems as if something definite as to future calls might be known and done. Then, too, the relief that is to come through the prepayment of the 120th call could be decidedly advanced, if the securities did not have to be sent to Washington for redemption. This involves the delay of transmitting the bonds, of the return of the proceeds, and of the slow work in making the examinations which experience shows consumes altogether about five or more days. Under the operation of the order as it now stands, it is anticipated that the presentations for payment next week will not exceed five million dollars, including two millions held by the State of New York which it is said are to be forwarded at once.

The public looks to the Treasury just now a little more eagerly than it did, because of the turn upward in the foreign exchange market, and the prospect that our foreign trade is not likely to warrant any further considerable

movement of gold this way until in the summer, when exports will be stimulated by the new crops. The decided advance in rates was due in part to our easier money market, in part to the announcement that the proportion of reserve to liabilities of the Bank of England had been reduced to 38½ per cent, but mainly to a demand for sterling both from importers of goods and from bankers remitting in payment of securities sold here on European account, at a time when the supply of commercial bills was short. It is claimed that the small offerings have been due to holders of commercial sterling keeping it off the market in hope of getting better prices. This view finds some confirmation in more liberal offerings yesterday at the advance in rates, and a consequently easier exchange market. The future depends largely upon the movement of breadstuffs, and this in turn will doubtless be influenced to a considerable extent by the condition of our winter grain crop. If we should have seasonable weather, thus hastening the growth of the wheat plant and enabling the farmers to determine its probable yield based upon acreage, the surplus grain now in the hands of the producers would be marketed and prices would naturally decline so that we could reasonably look for a liberal export movement. If, on the contrary, the season should continue backward, thus retarding the development of the growing grain and preventing early planting, the movement of our cereals might be deferred, thereby limiting the supply of commercial bills. In any event there does not seem much reason to anticipate for a time at least further gold shipments, and the two consignments of £100,000 each on the Werra and the Donau, to the Bank of British North America, will probably end gold importations for the present. So, as we said before, we must look to the interior currency movement and to the Treasury disbursements for any relief to our money market which may be needed during future weeks. The New York Clearing House banks, according to reports collected by us, have received from and shipped to the interior, gold and legal tenders as follows the past week.

Week Ending March 31, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$1,134,000	\$1,746,000	Loss, \$612,000
Gold.....	18,000	522,000	Loss, 504,000
Total gold and legal tenders.....	\$1,152,000	\$2,268,000	Loss, \$1,116,000

The above shows the actual changes in the bank holdings of gold and legal tenders caused by this movement to and from the interior. In addition to that movement our City banks have gained \$1,657,426 by the operations of the Sub-Treasury, and \$630,000 more by imports of gold or payments on account of same through the Assay Office. Adding these items therefore to the above, we have the following, which should indicate the net gain to the New York Clearing-House banks of gold and legal tenders for the week covered by the bank statement to be issued to-day.

Week Ending March 31, 1883.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$1,152,000	\$2,268,000	Loss, \$1,116,000
Sub-Treasury operations, net.....	1,657,426	.....	Gain, 1,657,426
Imp'ts of gold & Assay Office pay'ts	630,000	.....	Gain, 630,000
Total gold and legal tenders.....	\$3,439,426	\$2,268,000	Gain, \$1,171,426

The stock market has been more active this week. On Monday, Central Pacific was the weak feature, the probable reasons for which are suggested in part in another column; the speculators for a fall, took advantage of the decline in this property and made more or less vigorous demonstrations upon other leading stocks. On Tuesday there was an unsettled market in the morning, but a stronger tone in the afternoon;

and on Wednesday there was more activity in the speculation than at any time for the last ten days. On Thursday realizing sales first started the market downward, and then came an attack upon Oregon-Transcontinental, based upon a rumor that there will be a new issue of stock. The fall in this, unfavorably affected the Northern Pacifics and eventually disturbed the whole list, not only on that day but on Friday as well. These recurring downward movements have made it very difficult for the leaders to sustain their special properties, compelling them to continue their purchases. The cliques have, doubtless, largely increased their holdings during the last three or four weeks, while money has been stringent, taking the stocks thrown over both by exhausted holders and those sold by the speculators for a decline. It was anticipated that with easier money and an improvement in the situation, outside aid might be enlisted and a moderate distribution be made. But now confidence to a certain extent has been again unsettled by a decline in properties which have hitherto been regarded as among the best on the list, and unless the fall in them is satisfactorily explained, non-professional speculators may be inclined to wait a little longer before risking their money.

The statement has been unofficially made this week that the earnings of the trunk lines of railroad are largely above those of the same time last year, and it is claimed by the Pennsylvania managers that it is difficult to procure sufficient rolling stock to do the business offering. The Pennsylvania exhibit of earnings for February has just been issued, and it confirms to some extent this report. It will be remembered that in February last year the road was still suffering from the effects of the railroad war, but as a partial offset there was the favoring influence of a very mild winter, though this was accompanied in some sections by heavy floods. This year there was no war, but the volume of traffic over the trunk lines was diminished by reason of snows and floods, which impeded transportation on many of the connecting lines in the West, Northwest and Southwest. Notwithstanding these adverse influences there is a gain of \$405,465 in gross earnings and \$257,073 in net earnings. In order that comparisons may be made with 1881, 1880, and 1879, as well as with 1882, we give the following statement of earnings and expenses for five years past.

Lines East of Pittsburg.	1889.	1882.	1881.	1880.	1879.
<i>February.</i>					
Gross earnings.....	\$3,712,215	\$3,306,750	\$3,095,014	\$2,944,570	\$2,538,089
Operating expenses.....	2,375,521	2,227,129	1,937,519	1,712,594	1,365,953
Net earnings	\$1,336,694	\$1,079,621	\$1,158,104	\$1,232,182	\$1,172,956
<i>Jan. 1 to March 1—</i>					
Gross earnings.....	\$7,841,572	\$6,680,071	\$6,291,820	\$6,028,127	\$5,081,463
Operating expenses.....	4,883,820	4,526,184	3,919,804	3,420,647	2,855,946
Net earnings	\$2,957,752	\$2,153,887	\$2,364,965	\$2,568,480	\$2,122,517

It will be seen from this that both February and the two months ending with February, record an uninterrupted increase in gross earnings from year to year, in keeping with the continuous growth in the volume of business. But the most gratifying feature in the statement is the gain in net earnings. After 1880, though gross earnings increased, net steadily declined; now in 1883 there is a handsome improvement, bringing the totals to larger figures than ever before. This relates to the lines east of Pittsburg. The lines west of Pittsburg make an unfavorable exhibit. January showed quite an increase on last year, but February shows a deficiency in meeting liabilities (the only form in which we get figures on these lines) of \$164,776, or even larger than in 1882, when the comparison was with a surplus of \$165,000 in 1881. The deficiency last year was easily explained by the rate war and the heavy floods that prevailed, but this year though the

floods were hardly less severe (in the Ohio Valley they were, of course, more severe), and there was an interruption of traffic by snows in the Northwest, rates were so much better that a further loss is rather a surprise.

It would appear from the demand for sterling to cover sales of securities that the movement between New York and London has been this way during the week. The following shows relative prices of leading bonds and stocks in London and New York at the opening each day.

	Mar. 26.	Mar. 27.	Mar. 28.	Mar. 29.	Mar. 30.
		Lond'n prices.*	N.Y. prices.*	Lond'n prices.*	N.Y. prices.*
U.S. 4s. c.		118'82½	120	119'00½	120½
U.S. 3½s		102'85	103½	102'05	103½
Erie.....		37'14	37½	36'94	37
2d con.		96'60	96½	96'90	96½
U. Cent.		144'05	144½	144'62	145
N. Y. C.		125'84	125½	125'60	125½
Reading		26'62½	27½	26'23½	27
Ont. W'n		23'05	23½	22'43	23½
St. Paul.		102'12	102½	101'74	102½
Exch'ge, cables.		4'84	4'84½	4'85	4'85

* Expressed in their New York equivalent.

† Reading on basis of \$50, par value.

‡ Ex interest.

The Bank of England reports a loss of £302,000 bullion for the week and a reduction of 2 9-16 in the proportion of reserve to liabilities. The Bank of France gained 1,650,000 francs gold and lost 9,525,000 francs silver, and the Bank of Germany, since last report, shows a decrease of 2,461,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	March 29, 1883.		March 30, 1882.	
	Gold.	Silver.	Gold.	Silver.
	£	£	£	£
Bank of England.....	22,319,201	.....	24,082,964	.....
Bank of France.....	39,909,600	42,156,357	34,554,128	45,888,629
Bank of Germany.....	7,895,937	23,687,963	6,885,750	20,657,250
Total this week.....	70,124,788	65,844,320	65,523,142	66,515,878
Total previous week.....	70,426,641	66,421,374	63,461,173	66,984,982

The Assay Office paid out \$123,234 for domestic and \$471,721 for foreign bullion through the Sub-Treasury during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certif.	Silver Certif.
Feb. 23...	\$351,238 41	\$37,000	\$60,000	\$210,000	\$46,000
" 24...	333,989 12	16,000	26,000	216,000	46,000
" 26...	437,351 14	38,000	17,000	332,000	50,000
" 27...	649,151 14	47,000	51,000	416,000	135,000
" 28...	354,772 43	20,000	23,000	281,000	32,000
" 29...	496,226 80	49,000	19,000	373,000	51,000
Total.	\$2,625,729 07	\$207,000	\$196,000	1,855,000	\$363,000

SOUTHERN PACIFIC—CENTRAL PACIFIC.

In an article on the Southern Pacific combination published in the early part of the year, we called attention to the great extent of that system, and incidentally alluded to the large profits that the Central Pacific appeared to derive from its lease of the lines. We had the figures of earnings then for only a part of the year—nine months,—but now have obtained those for the remaining three months, enabling one to see more clearly the importance of this Southern Pacific lease. The inquiry has an especial interest at the present moment by reason of the sudden activity this week of the hitherto dormant shares of the Central Pacific.

It is to be remembered that the term of this lease is a very short one—for five years only, and that three years have already expired. Of course, if the arrangement were for a long period, it would be a matter of comparatively little moment whether the lines netted a present.

profit or not, since the result, being embraced in the returns of the Central Pacific, would continue to affect the income of that company in the future as in the past; but, being a short lease, and having, moreover, as we shall show, proved very profitable to the lessee, its expiration and non-renewal would deprive the Central of a source of income which it has hitherto enjoyed.

This consideration becomes all the more important when we also remember that the interests of the Southern Pacific seem in no way to hinge upon a connection with the Central. In our article of last January we showed that the Southern Pacific Company was virtually independent, since its northern division extended into San Francisco and the gap between that division and the Southern could be closed by building only 100 miles of road. Furthermore, a new class of business is springing up, which benefits only the Southern Pacific, and in furthering which the Central is serviceable only so far as it supplies the track to take the place of the former company's incomplete line to San Francisco. This has particular reference to an interchange of commodities between California and the South, and to the formation of a through route to Europe via Galveston and New Orleans, for grain and other articles raised and received on the Pacific Coast—the through route involving also a connection of points on the Atlantic seaboard with points on the California Coast (the latter being effected by means of steamers running between the Gulf ports and the Atlantic Coast), and extending even into Oregon by recent arrangements, steamers having lately been put on to ply between San Pedro in Southern California and the Columbia River.

Then as to through business by rail from points on and east of the Mississippi, where there was any choice at all the Southern route would be preferred, because the haul over its lines is longer; whereas by using the more northern route the benefit of a haul only as far as Ogden is secured (several hundred miles less), the tonnage at the latter point passing to the Union Pacific. Besides, the Atlantic & Pacific is nearing completion, and will afford another through line with the Southern Pacific, some hundred miles shorter than the present one—the St. Louis & San Francisco forming the eastern end of the route and the Atchison Topeka & Santa Fe at present supplying the connecting link between the two.

These facts seem to support the conclusion that when the present lease of the Southern Pacific lines runs out it may not be renewed, and hence it becomes of interest to know what the Central Pacific cleared on the lease in the last year. First, it should be said, though, that there are three separate Southern Pacific organizations—the Southern Pacific of California, the Southern Pacific of Arizona, and the Southern Pacific of New Mexico. The lines of the latter two are leased to the Central Pacific entire, but in the case of the Southern Pacific of California the Central Pacific works only the Southern division, the Northern division being operated on its own account, and therefore not entering into our present calculations. It will be understood that all these lines are leased to the Central Pacific for a certain rental, and that where net earnings are more than sufficient to meet it, the sum remaining constitutes the profit to that company. The lease rental is a fixed sum per mile, but is not uniform on all lines, being \$3,000 per year on the California section and only \$1,620 per year on the Arizona and New Mexico sections. Knowing the rental and having obtained the gross earnings for the year 1882, we may arrive at an approximation of the result to the Central Pacific.

Taking, first, the Southern Pacific of California, we find that the gross earnings of the Southern Division in 1882 were \$3,986,415. In 1881 the earnings were \$3,183,121. We have no means of telling what the expenses were in 1882, but in 1881 they amounted to \$1,288,727, which, deducted from the earnings for that year, left \$1,894,394 as the net income above operating expenses, out of which the Central Pacific paid \$1,650,000 for rental, on a little over 550 miles of road, leaving a net profit of \$243,794. This is according to a statement prepared last July for the Southern Pacific people by the Secretary of the Central Pacific, who took no pains to conceal that there was a profit in this amount, but on the contrary gave utterance to the opinion that "this company expects to make a larger net profit this year, under the lease, than it did in 1881." The ratio of expenses to earnings in 1881 was only about 40½ per cent. We have no reason to suppose that there was any material change in the percentage in 1882, but to be on the safe side we will assume that 45 per cent of earnings was absorbed in operating the road in that year. This would leave net earnings of say \$2,200,000. The lease rental paid out of this must have been larger than in 1881. At the end of the year 83 miles of the Mojave extension (the line to connect with the Atlantic & Pacific) were in operation, which at \$3,000 a mile would call for an increase of \$249,000 in the rental; but probably not more than half this additional mileage was operated all through the year, so that on the remainder the company could not have paid a whole year's rent. The sum of \$200,000 would seem to be a full allowance for this purpose, which added to the \$1,650,000 paid in 1881, would make the amount for 1882 \$1,850,000. Deducting this from the \$2,200,000 net earnings, we should get a profit for the year of \$350,000.

So much for the Southern Pacific of California. With reference to the Southern Pacific of Arizona and New Mexico, we regret that we have no past figures of expenses to use as a guide. Inasmuch, however, as the California road is operated for but little over 40 per cent, it may be taken for granted that the percentage on the other roads will not be above 50. On this basis the \$2,799,136 earned by the Southern Pacific of Arizona in 1882 would yield a net revenue of \$1,399,568, and the \$734,797 earned by the Southern Pacific of New Mexico a net revenue of \$367,398. The lease rental is much smaller than in the case of the California road, being, as stated above, only \$1,620 per mile. The Arizona line, which is 384 miles long, would accordingly call for \$622,080, and the New Mexico line on its 167 miles \$270,540. Taking these amounts out of the net earnings would leave respectively a profit of \$777,488 and \$96,858 on the Arizona and New Mexico divisions, and the account to the Central Pacific on all the Southern Pacific lines leased would stand thus.

<i>Southern Pacific of California—</i>	
Gross earnings, leased lines.....	\$3,986,415
Operating expenses at, say, 45 per cent.....	1,793,897
Net earnings.....	\$2,192,528
Rental paid.....	1,850,000
Profit to Central Pacific.....	\$342,000
<i>Southern Pacific of Arizona—</i>	
Gross earnings.....	\$2,799,136
Operating expenses, at 50 per cent.....	1,399,568
Net earnings.....	\$1,399,568
Lease rental.....	622,080
Profit to Central Pacific.....	777,000
<i>Southern Pacific of New Mexico—</i>	
Gross earnings.....	\$734,797
Operating expenses, 50 per cent.....	367,399
Net earnings.....	\$367,398
Rental.....	270,540
Profit.....	96,000
Total gain to Central Pacific.....	\$1,215,000

If these calculations are correct—and we see no reason to doubt that they are—the Central Pacific derived a profit on the Southern Pacific lease in 1882 of over \$1,200,000. That, therefore, measures the loss of income (on the basis of the 1882 results) that the company would sustain after January 1, 1885, if the Southern Pacific lines should be operated on their own account. The loss in gross earnings would be the sum of the earnings on the different divisions—\$3,986,415 in California, \$2,799,136 in Arizona, and \$734,797 in New Mexico, or \$7,520,348 altogether.

BRITISH INDIA—NATIVE JUDGES.

Lord Ripon's proposition to place British subjects in India under native jurisdiction in grave criminal cases, is a bold one, and has created quite a little stir in England. The British empire in India is justly regarded with pride by all loyal subjects of the Queen, and her administration of its affairs has certainly been attended with a great measure of success. It might not be difficult to show where England has made mistakes or where she has done wrong in India; but this, after all, would only be to show that the human instrumentality at its best is not perfect. Still there are few who can refuse to admit that British rule in India has been a blessing to many millions of Asiatics, and that her continued hold on Hindostan is not only desirable in the interests of the Indian people themselves, but necessary to the peace and welfare of the world at large.

It would be wrong, nevertheless, to shut out from our minds the thought that Great Britain holds India as a kind of trust. India can never become a homogeneous part of the British empire. So long as it is held it must be held as a dependency. It is reasonable to suppose, however, that some time in the future, be it near or remote, the Indian people can resume their political rights and enter upon the work of governing themselves. To prepare them for such a state of things is manifestly one of the duties which devolve upon the British Government and people. If India is not advancing in fitness for some such result, the British Government would hardly be entitled to praise. But we know that India has made great progress under British rule, and that the natives, by education and by self-restraint, are becoming fitted to take a share in the great work of governing the country; and we know that the British Government is disposed to trust them, and to give them municipal and other privileges. The great difficulty, however, is to know just how far to go—how much to grant. With the recollection of the terrible uprising of the native population in 1857, the Anglo-Indian Government have need to move with cautious steps, and to see that in extending the liberties of the natives, and so increasing their influence, they are not letting slip from their own hands the reins of power.

It has been the custom of Governors-General to signalize their tenure of office by some important annexation, or by some measures of reform. The Marquis of Ripon is no exception to the rule, as the proposed change in the criminal code proves. He has not had the advantages enjoyed by his predecessor, Lord Lytton, of associating his name with demonstrations of power or grand public and imposing ceremonies. But he has found what he thinks is an opportunity for work congenial to his taste. The time, he believes, has come when the native Indian may be trusted with some official responsibility. Local self-government, no matter in how qualified a form, will mark a great change in the administration of affairs in India; and on some such reform Lord Ripon has set his heart. A few steps in this direction have

already been taken, with what success of course it is too soon to have any positive knowledge. The Europeans resident in India are naturally distrustful of all such measures. Lord Ripon, however, seems to have perfect faith in his own judgment. The proposal to place British subjects under native jurisdiction in criminal cases, and in circumstances where the ordinary guarantees for the rightful administration of justice do not and cannot exist, certainly evinces great confidence in the natives. The rule at present in force is a compromise. The old rule, prior to the criminal procedure code of 1872, which was only a rearranged and amended form of the code of 1861, was that British subjects, wherever resident, could be tried only by jury in a Presidency town, and before the High Courts. For some years past, it appears, there has been one native on the roll of Calcutta police magistrates, and exercising as such the same jurisdiction as his European colleagues over British subjects as well as over natives. Lord Ripon calls this an anomaly, and asks why there should be a native magistrate in one place and not in another? He proposes that this anomaly shall cease to exist, and that competent native magistrates shall be scattered liberally over India.

It is not at all improbable that Lord Ripon's plan will work satisfactorily enough. It may turn out to be a wise and timely change. In the meantime, however, it is to be regarded as an experiment only; and the experiment, it must be admitted, is somewhat hazardous. It does not please the British residents. It is denounced as dangerous, and fitted to discourage the employment of English capital; as a breach of the agreement made in 1872; as an unstatesmanlike movement; as a tinkering measure, and as a violation of the fundamental principle laid down by Sir James Stephen in 1872; and it is declared that it will have the effect of embittering race antipathies instead of sweeping them away. The London Times, stirred up into something like indignation, speaks of Lord Ripon as the greatest anomaly in the situation, and advises him to pack up his trunks and quit. And Sir James Stephen in a long letter to the Times criticises the action of the Governor-General unsparingly, and sees "in the proposed change about criminal procedure a symptom, all the more formidable because in itself it is slight and utterly needless, of a determination to try to govern India upon principles inconsistent with the foundations on which British power rests." It remains to be seen whether in the face of such opposition the proposed change will be carried out.

Monetary & Commercial English News

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

EXCHANGE AT LONDON—M'ch 17.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	3 mos.	12.4½ @ 12.5	Mch. 17	Short.	12.08
Amsterdani.	Short.	12.1 @ 12.2	.....	.....	.....
Antwerp.	3 mos.	25.47½ @ 25.52½	Mch. 17	Short.	25.26
Hamburg.	"	20.63 @ 20.66	Mch. 17	"	20.48
Berlin.	"	20.63 @ 20.66	Mch. 17	"	20.48
Frankfort.	"	"	Mch. 17	"	20.48
St. Petersburg.	"	23½ @ 23¾	.....	.....	.....
Paris.	Short.	25.22½ @ 25.27½	Mch. 17	Short.	25.25½
Paris.	3 mos.	25.42½ @ 25.47½	.....	.....	.....
Vienna.	"	12.10 @ 12.12½	.....	.....	.....
Madrid.	"	46¼ @ 46	.....	.....	.....
Bilbao.	"	46¼ @ 46	.....	.....	.....
Genoa.	"	25.57½ @ 25.62½	Mch. 17	Short.	25.30
Lisbon.	"	51¾ @ 51¾	.....	.....	.....
Alexandria.	.....	.....	.....	.....	.....
New York.	.....	.....	Mch. 17	60 d'ys	4.80¼
Bombay.	60 days	1s. 9¼d.	Mch. 16	tel.trsf.	1s. 7½d.
Calcutta.	"	1s. 9¼d.	Mch. 16	tel.trsf.	1s. 7½d.
Hong Kong.	"	.....	.....	.....	.....
Shanghai.	.....	.....	.....	.....	.....

[From our own correspondent.]

LONDON, Saturday, March 17, 1883.

As far as the Bank of England is concerned, no important movements in gold have taken place during the week; but the New York exchange being low, there are still apprehensions that the demand will before long revive. Some gold has been sent from Paris direct to New York. The directors of the Bank of England have not considered it necessary to alter their minimum rate of discount, the quotation being still 3 per cent; but in the open market there has been a fair degree of firmness, and the rate for three months' bills is $2\frac{3}{4}$ to $2\frac{1}{2}$ per cent.

There has been no increase in the supply of mercantile paper, nor is any improvement in this respect probable. The commercial inquiry for money is in fact of a very mediocre character, and were it not for this fact the exports of gold to America would have had more marked results. With so much capital unemployed in London and Paris, and with money stringent in New York, it is scarcely to be expected that the opportunity will not be taken of procuring additional profit when such a course is possible with safety. The connection of the New York with the leading European commercial centers is now so intimate that America must always exercise considerable influence upon the money markets of the Old World. The movements will no doubt, owing to the vast speculation which is carried on between the various bourses, be frequently spasmodic, though severe; but the operations are more or less profitable, though they create some disturbance and anxiety in commercial circles. The position of the Bank of England is at present sufficiently strong to bear some strain upon its resources; but there is no reason for believing that any important or protracted demand for gold is likely to arise. The probability still seems to be that the money market will remain easy until the autumnal demand sets in, the nature and extent of which are necessarily matters of great uncertainty.

The note circulation of the Bank of England now amounts to £24,569,155, being a decrease for the week of £312,760. The supply of bullion has fallen off to the extent of £260,339, the total being £22,688,201, against £23,171,738 last year. According to the daily returns, the Bank had lost a sum of £367,000, but £107,000 in coin has been received from provincial circulation, and the deficiency is therefore less important than otherwise would have been the case. The result is that there is not only no reduction in the total reserve, but a small increase of about £52,000. The total under that head is now £13,869,046, against £14,330,243 last year; the proportion to the liabilities of the establishment being 42½ per cent, against 42½ per cent last year.

A Stock Exchange settlement has produced some additional firmness in the money market during the week, and the payments in full on account of the Victoria Government loan have had a like effect. The tone of the market is decidedly steady.

The following are the quotations for money and the interest allowed by the discount houses to-day and same date of the previous five weeks:

London.	Bank Rate.	Open Market Rates.					Interest Allowed for Deposits by		
		Bank Bills.			Trade Bills.		Joint Stock Banks.	Discount Houses.	
		Three Months.	Four Months.	Six Months.	Four Months.	Six Months.		At Call.	7 to 14 Days.
Feb. 9	4	$3\frac{1}{2}$ @ $3\frac{1}{2}$	$3\frac{1}{2}$ @ $3\frac{1}{2}$	$3\frac{1}{2}$ @ $3\frac{1}{2}$	$3\frac{1}{2}$ @4	$3\frac{1}{2}$ @ $4\frac{1}{4}$	3	3	$3\frac{1}{4}$
" 10	$3\frac{1}{2}$	3 @ -3	3 @ -3	3 @ -3	$3\frac{1}{2}$ @ $3\frac{1}{2}$	$3\frac{1}{2}$ @4	$2\frac{1}{2}$	$2\frac{1}{2}$	$2\frac{3}{4}$
" 13	$3\frac{1}{2}$	3 @ -3	3 @ -3	3 @ -3	$3\frac{1}{2}$ @ $3\frac{1}{2}$	$3\frac{1}{2}$ @4	$2\frac{1}{2}$	$2\frac{1}{2}$	$2\frac{3}{4}$
Mar. 2	3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @ $3\frac{1}{2}$	3 @ $3\frac{1}{2}$	2	2	$2\frac{1}{2}$
" 9	3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @3	3 @ $3\frac{1}{2}$	$3\frac{1}{2}$ @ $3\frac{1}{2}$	2	2	$2\frac{1}{2}$
" 16	3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @3	$2\frac{1}{2}$ @3	$3\frac{1}{2}$ @ $3\frac{1}{2}$	$3\frac{1}{2}$ @ $3\frac{1}{2}$	2	2	$2\frac{1}{2}$

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

	1883.	1882.	1881.	1880.
Circulation.....	24,569,155	24,591,495	25,157,293	26,269,195
Public deposits.....	0,874,288	0,795,537	11,895,713	11,473,273
Other deposits.....	22,824,440	23,730,972	26,093,496	26,833,564
Government securities.	13,397,000	13,296,309	15,862,008	16,606,899
Other securities.....	23,932,387	21,491,677	22,901,467	22,585,017
Reserve of notes & coin.	13,869,016	14,330,243	17,732,894	17,041,336
Coin and bullion in both departments..	22,688,201	23,171,738	27,890,189	28,970,521
Proportion of reserve to liabilities.....	42.16	42.3	46.3	45.3
Bank rate.....	3 p. c.	4 p. c.	3 p. c.	3 p. c.
Consols.....	102½	101½	100½	99½
Eng. wheat, av. price.	42s. 6d.	44s. 9d.	42s. 3d.	41s. 8d.
Mld. Upland cotton.....	58½d.	61½d.	63½d.	74d.
No. 40 Mule twist.....	9½d.	10½d.	10½d.	1s. 0½d.
Clearing-house return.....	107,871,000	90,307,000	138,430,000	127,140,000

The Bank rates of discount and open market rates at the chief Continental cities now and for the previous three weeks are as follows:

Rates of Interest at	March 15.		March 8.		March 1.		February 22.	
	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.	Bank Rate.	Open Market.
Paris.....	3	$2\frac{1}{2}$	3	$2\frac{1}{2}$	3	$2\frac{1}{2}$	3	$2\frac{1}{2}$
Berlin.....	4	$2\frac{1}{2}$	4	$2\frac{1}{2}$	4	$2\frac{1}{2}$	4	$2\frac{1}{2}$
Frankfort.....	—	$2\frac{1}{2}$	—	$2\frac{1}{2}$	—	$2\frac{1}{2}$	—	$2\frac{1}{2}$
Hamburg.....	—	$2\frac{1}{2}$	—	$2\frac{1}{2}$	—	$2\frac{1}{2}$	—	$2\frac{1}{2}$
Amsterdam.....	5	$4\frac{1}{2}$	$5\frac{1}{2}$	5	$5\frac{1}{2}$	5	$5\frac{1}{2}$	5
Brussels.....	$3\frac{1}{2}$	3	$2\frac{1}{2}$	3	$3\frac{1}{2}$	3	$3\frac{1}{2}$	3
Madrid.....	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$	$4\frac{1}{2}$
Vienna.....	4	$2\frac{1}{2}$	4	$2\frac{1}{2}$	4	$2\frac{1}{2}$	4	$2\frac{1}{2}$
St. Petersburg.....	6	$5\frac{1}{2}$	6	$5\frac{1}{2}$	6	$5\frac{1}{2}$	6	6

With reference to the gold and silver markets, Messrs. Pixley & Abell, under date of March 15, report as follows:

Gold.—There has been no further demand for America, and the small orders for bars have been filled by the stock in hand. Sovereigns to the value of £50,000 have been withdrawn from the Bank for Cyprus, and £23,000 from Australia have been sent in. The arrivals comprise £23,980 from Australia and £3,700 from the West Indies. The Assam has taken £5,000 to Bombay.

Silver.—Some amounts of silver have been placed during the week at a slight improvement in price, a few small orders having come to hand for immediate shipment to the East; the rate obtained was 51½d. per oz. The market is not very active to-day, the arrival of the Pacific and West India steamers being awaited. The John Elder brought £11,000 of English currency from Australia, the Werra brought £30,000 from New York, the Don brought £18,000 from the West Indies—total, £59,000. The Assam has taken £57,000 and the Carthage £25,000 to India.

Mexican Dollars.—A rise of 1½d. was paid in order to secure some dollars for the Peninsular and Oriental steamer leaving to-day. There are considerable amounts expected to arrive by the French steamer due to-day, and by the West India mail boat, due on the 29th. The market is, therefore, now quiet, awaiting the receipt of the consignments by these vessels. The Peninsular and Oriental steamer has taken £78,468 to China and the Straits.

Exchange.—There was no change in the minimum rate announced yesterday at the Bank of England. The allotments were: On Calcutta, 19,57,000 rs; Bombay, 3,043,000 rs; average rate, 1s. 7½d. Tendons on both Presidencies at 1s. 7½d. receive about 87 per cent. 1,00,000 rs of transfers on Bombay were sold at 1s. 7½d. 50 lakhs are offered for next week.

The quotations for bullion are reported as below:

	Price of Gold.			Price of Silver.	
	Mar. 15.	Mar. 8.		Mar. 15.	Mar. 8.
	s. d.	s. d.		d.	d.
Bar gold, fine.....oz.	77 9	77 9	Bar silver, fine.....oz.	51 3-16	51½
Bar gold, refined.....oz.	77 10½	77 10½	Bar silver, conts.....		
Span. doubloons.....oz.	73 10½	73 10½	ing 5 grs. gold.....oz.	51 9-16	51½
S. Am. doubloons.....oz.	73 8½	73 8½	Mexican dols.....oz.	49 13-16	49½
U. S. gold coin.....oz.	76 7	76 7	Chilian dollars.....oz.	.....	.....

The Treasury balance at the Bank of England is now £9,574,288, showing an increase for the week of £456,318—a small amount, considering that the rate of income tax is higher than it was at this period last year. At this period last year the total was about the same, but in 1881 it was £11,900,000. The expenditure of the country continues very heavy, and attention was called in Parliament this week to the annual and chronic increase. The Navy estimates for the new financial year amount to £10,757,000 as compared with £19,483,900 expended last year, while those for the Army amount to £17,000,000, or an increase of £148,000 over the previous year. Since the first of April last the expenditure of the country has been £82,050,236, against £80,212,116, while the receipts have been £82,270,221, against £80,474,762. Advances, under various acts, have, however, been repaid into the Exchequer to the extent of £2,038,147, against £1,851,915—sums which are not included in the above totals. The property and income tax have, up to March 10, brought in a sum of £10,015,000, against £8,933,000 in the same period of the previous financial year. The estimate of Mr. Gladstone was £11,662,000, so that under those taxes about £1,650,000 has to be collected in three weeks to verify it.

The half-yearly meeting of the shareholders of the Bank of England was held on Thursday, when a dividend of 5¼ per cent for the half year, or at the rate of 10½ per cent per annum was declared. The net profits of the half year had been £761,827. The result is regarded as being very satisfactory.

The traffic receipts of the principal railways of the United Kingdom for last week show an increase compared with last year of £7,540. Since the commencement of the year they have amounted to £9,603,776, against £9,512,252, showing an increase of £91,254, or 0.9 per cent. Since the 1st of February on the three leading Scotch lines they have been £718,817, against £701,876, an increase of £16,941, or 2.4 per cent.

Silver has been in fair demand, and the price of fine bars is 51 3-16d. per ounce. Mexican dollars are quoted at 49 13-16d. per ounce. India Council bills have realized an average price of 1s. 7 5-6d. the rupee.

A telegram from Calcutta states that the budget for 1883-4 has been published. It makes provision for drawing about £16,300,000 in drafts and telegraphic transfers from this side, and takes power to raise, if necessary, a sum of 2½ crores of rupees in the shape of a 4-per-cent-rupee loan for the execution of various public works.

French financial affairs, as far as the public finances go, are in a condition which require careful attention. The official journal of Thursday made the announcement that the Minister of Finance is authorized to create 1,200,000,000 francs, or nearly £50,000,000 sterling of 3 per cent redeemable rentes for the consolidation of the capital of the floating debt.

We have had a week of dry, cold weather, though snow has fallen in a few localities. The progress of agricultural work has been rapid, the land being in a more satisfactory condition than it has been for some months past. The weather this month is certainly in harmony with its traditions, and if the succeeding months are as favorable we may yet have some excellent crops. The wheat trade has presented no new feature. Millers operate cautiously, but good dry wheats are firm in price.

Notwithstanding the scarcity and high price of Indian corn, the value of feeding stuffs, such as grinding barley, oats, beans and peas, during the last six months, has been far from extravagant. The following figures, showing that our imports have been very large this season, explain this fact:

	Sept. 1, '82, to Feb. 28, 1883.	Sept. 1, '81, to Feb. 28, 1882.	Sept. 1, '80, to Feb. 28, 1881.
Barley.....cwt.	10,082,466	7,569,043	7,441,936
Oats.....cwt.	7,308,271	4,689,254	4,739,098
Peas.....cwt.	1,150,381	873,434	1,342,853
Beans.....cwt.	1,238,154	835,728	1,176,927
Total.....	19,779,272	13,972,459	14,700,804

The imports of Indian corn have declined from 10,627,281 cwt. during the first six months of last season to 7,699,317 cwt. this season, or to the extent of about 3,000,000 cwt.; but that deficiency is more than made up by the large increase in the receipts of the above-mentioned commodities.

The following figures show the extent of the imports of cereal produce into the United Kingdom during the first twenty-eight weeks of the season, compared with the corresponding period in the three previous years:

IMPORTS.				
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....cwt.	34,930,201	33,524,146	31,625,034	34,796,096
Barley.....cwt.	10,228,150	7,913,189	7,675,539	9,372,175
Oats.....cwt.	7,836,902	5,268,288	5,268,435	7,851,225
Peas.....cwt.	1,219,690	977,511	1,382,617	1,274,416
Beans.....cwt.	1,398,411	970,767	1,269,070	1,588,429
Indian corn.....cwt.	8,647,917	12,018,661	17,465,793	12,183,561
Flour.....cwt.	9,415,900	4,599,797	7,237,036	6,175,848
SUPPLIES AVAILABLE FOR CONSUMPTION—28 WEEKS.				
	1882-3.	1881-2.	1880-1.	1879-80.
Imports of wheat.cwt.	34,930,201	33,524,146	31,625,034	34,796,096
Imports of flour.....	9,415,900	4,599,797	7,237,036	6,175,848
Sales of home-grown produce.....	23,842,310	21,889,300	18,428,400	14,320,630
Total.....	68,189,311	60,013,243	57,290,470	55,292,574
Average price of English wheat for season, qr.	41s. 2d.	46s. 8d.	42s. 5d.	46s. 6d.
Visible supply of wheat in United States.....bush.	23,300,000	14,500,000	24,400,000	27,246,500

Annexed is a return showing the extent of the exports of British and Irish produce and manufactures, and of foreign and colonial wool, to the United States during the month of February, and during the two months ended February 28, compared with the two previous seasons:

	In February. 1882.	1883.	In Two Months. 1882.	1883.
Alkali.....cwt.	214,201	263,204	481,131	603,128
Apparel and slops.....£	3,159	2,137	6,703	6,977
Bags and sacks.....doz.	60,723	71,569	122,927	131,952
Beer and ale.....bbis.	1,750	2,633	4,201	5,619
Cotton piece goods.....yds.	8,570,800	6,404,400	21,174,100	14,954,500
Earthenw. & porcelain.....£	63,066	82,425	106,461	138,322
Haberdashery and millinery.....£	61,294	52,887	130,658	96,663
Hardware & cutlery.....£	33,463	28,024	82,037	73,311
Iron—Pig.....tons.	26,914	18,907	58,374	40,133
Bar, &c.....tons.	3,251	1,197	5,900	2,513
Railroad.....tons.	23,509	5,017	51,032	11,633
Hoops, sheets, boiler and armor plates.....tons.	1,795	2,646	5,528	3,961
Tin plates & sheets.tns.	13,314	14,600	33,273	31,031
Cast and wrought.tns.	732	235	1,330	1,007
Old for remanufact.tns.	13,157	2,190	22,374	7,535
Jute yarn.....lbs.	816,100	359,400	1,448,900	1,116,500
Jute piece goods.....yds.	7,403,200	7,329,300	14,253,100	16,611,400
Lead—Pig, &c.....tons.	110	111	336	156
Linen piece goods.....yds.	9,965,300	9,940,000	29,112,000	20,539,200
Machinery—Steam engines.....£	6,699	3,810	8,799	9,694
Other kinds.....£	37,631	39,561	83,076	76,703
Paper—Writing or printing & envelopes.cwt.	526	1,193	1,101	2,432
Other kinds except paper hangings.....cwt.	1,155	832	3,835	1,256
Salt.....tons.	21,839	21,701	39,902	45,463

	In February. 1882.	1883.	In Two Months. 1882.	1883.
Silk broadstuffs.....yds.	40,361	58,197	95,672	72,838
Other articles of silk only.....£	2,985	7,447	15,330	10,185
Mixed with other materials.....£	23,889	15,331	55,516	27,664
Spirits—British.....galls.	5,066	9,178	15,542	19,784
Stationery, other than paper.....£	8,157	6,227	16,402	11,105
Tin—Unwrought.....cwt.	775	513	1,417	1,462
Wool—British.....lbs.	210,600	551,800	700,500	1,012,400
Colonial & foreign.lbs.	1,394,802	1,503,345	4,085,305	5,375,138
Woolen fabrics.....yds.	742,000	826,700	1,548,200	1,787,700
Worsted fabrics.....yds.	3,161,800	3,378,300	6,289,200	6,626,200
Carpets, not being rugs.....yds.	131,200	124,600	267,300	232,500

The exports of British and Irish produce to British North America during the same periods were as follows:

	In February. 1882.	1883.	In Two Months. 1882.	1883.
Apparel and slops.....£	12,788	18,589	25,234	31,771
Cotton piece goods.yds.	6,408,200	6,563,600	13,663,200	15,192,700
Earthenw. & porcelain.....£	1,995	4,971	6,392	8,116
Haberdashery and millinery.....£	96,330	114,598	218,209	219,303
Hardware & cutlery.....£	10,070	12,556	25,724	26,926
Iron—pig.....tons.	309	101	1,003	333
Bar, &c.....tons.	1,052	1,228	3,019	2,677
Railroad.....tons.	316	1,890	898	8,177
Hoops, sheets and boiler plates.....tons.	452	551	1,049	1,034
Tin plates.....tons.	432	894	1,581	1,581
Cast and wrought.tns.	269	604	831	1,274
Linen piece goods.yds.	550,000	636,900	1,202,700	1,404,100
Seed oil.....galls.	4,597	9,200	15,799	190,700
Salt.....tons.	1,498	3,403	1,313	3,453
Silk broadstuffs.....yds.	28,192	44,063	91,322	114,396
Silk ribbons.....£	1,952	3,395	8,493	10,259
Spirits—British.....galls.	4,730	8,551	11,379	14,641
Stationery, other than paper.....£	1,016	2,082	3,739	4,035
Sugar—Refined, and candy.....cwt.	68	2,152	1,757	6,064
Woolen fabrics.....yds.	617,400	934,400	1,227,300	1,777,200
Worsted fabrics.....yds.	959,100	800,700	2,060,700	1,808,100
Carpets, not being rugs.....yds.	200,900	268,500	377,800	460,500

The following comparative table shows the increase or decrease in the export trade of the United Kingdom during the month of February, 1883, and for the two months ending Feb. 28, 1883.

	Month end'g Feb. 28, '83.	2 mos. end'g Feb. 28, '83.
	Increase. £	Decrease. £
Russia.....	29,945	77,235
Germany.....	34,759	58,904
Holland.....	20,553	38,006
Belgium.....	57,643	99,109
France.....	219,758	291,848
Turkey.....	76,707	36,106
Spain, &c.....	11,701	24,603
Portugal, &c.....	11,138	5,701
Italy.....	64,789	147,810
Denmark.....	5,115	155
Greece, Austria, Roumania, Sweden, &c.....	52,086	55,402
United States.....	293,917	674,059
British North America.....	117,442	190,007
British Possessions—		
W. Ind. Islds. & Gulana.....	19,599	13,449
South Africa.....	193,880	339,048
West Coast Africa.....	6,399	11,381
Channel Islds, Malta and Gibraltar.....	16,453	23,582
Other small colonies.....		
India, Straits Settlements and Ceylon.....	18,927	909,078
Australia.....	103,134	45,200
Egypt.....	74,258	194,658
China, &c.....	163,715	279,132
Brazil.....	74,755	119,257
Japan.....	67,404	125,843
Argentine Republic.....	34,519	68,327
Mexico.....	16,813	1,248
Chile.....	1,473	84,150
Peru.....	8,805	19,025
U. S. of Colombia.....	6,147	11,380
Uruguay.....	6,963	20,889
Other small States.....	603,398	1,240,827
Unenumerated goods.....	655,184	627,425

Less Decrease.....	1,166,111	1,821,295	2,982,091	2,849,299
Decrease on month.....		1,166,111	2,849,299	

Total Board of Trade returns, 1883.....	18,250,810	38,889,469
Do do 1882.....	18,935,994	38,750,677

Decrease in 1883..... 655,184 Inc. 132,702

The Board of Trade returns for February, and the two months ended February 28, were issued last week, and they are not of a very satisfactory character. Some disappointment has been occasioned; our export trade having been decidedly smaller than last year. The following are the leading particulars:

	1881.	1882.	1883.
	£	£	£
Imports in February.....	36,616,270	33,002,892	36,890,096
Imports in 2 months.....	63,399,232	65,022,359	72,626,942
Exports in February.....	16,835,550	18,935,994	13,280,810
Exports in 2 months.....	34,154,461	33,756,677	38,889,469

The following figures relate to the two months ended 28th February:

	1881.	1882.	1883.
IMPORTS.			
Cotton.....cwt.	3,408,100	3,153,510	4,279,939

EXPORTS.

	1881.	1882.	1883.
Cotton.....cwt.	270,010	201,200	358,710
Cotton yarn.....lbs.	36,838,600	37,690,500	40,024,700
Cotton piece goods.....yards.	789,223,400	724,811,100	719,062,700
Iron and steel.....tons.	3-0-0	617,301	515,646
Wool piece goods.....yards.	28,144,500	30,854,500	33,443,400
Linen yarn.....lbs.	2,583,700	3,400,400	2,791,300
Linen piece goods.....yards.	33,402,900	33,101,600	33,610,900
Silk manufactures.....	406,512	484,708	476,839
British wool.....lbs.	3,094,800	1,081,600	2,054,200
Colonial and foreign wool.....lbs.	13,812,001	13,183,086	15,731,973
Woolen yarn.....lbs.	3,339,400	4,130,200	4,460,300
Wool fabrics.....yards.	8,512,200	10,085,400	10,065,700
Worsted fabrics.....yards.	38,710,000	33,331,600	28,023,500
Flannels.....yards.	1,139,100	2,152,100	1,547,300
Carpets.....yards.	1,301,100	1,062,700	2,000,800
Blankets.....pairs.	231,940	313,039	250,840

The following were the quantities of cotton manufactured piece goods exported in February, compared with the corresponding month in the two preceding years:

Exported to—	1881.	1882.	1883.
Yards.	Yards.	Yards.	
Germany.....	4,733,500	3,402,000	4,136,700
Holland.....	3,533,600	3,803,400	2,718,300
France.....	4,805,900	6,887,100	5,711,200
Portugal, Azores & Madeira.....	6,315,300	4,388,000	3,897,300
Italy.....	8,931,300	4,632,800	7,807,500
Austrian Territories.....	531,400	629,700	821,300
Greece.....	2,007,200	1,638,900	2,687,400
Turkey.....	28,356,700	22,558,500	25,991,400
Egypt.....	12,161,500	5,000,200	12,225,400
West Coast of Africa (For.).....	4,104,500	4,332,100	4,403,800
United States.....	8,283,800	8,570,800	6,404,400
Foreign West Indies.....	7,623,300	4,215,300	3,256,400
Mexico.....	2,934,000	4,071,500	2,923,200
Central America.....	3,373,900	1,983,000	1,198,500
United States of Colombia.....	4,329,900	3,837,800	3,465,400
Brazil.....	15,522,100	17,195,000	15,424,500
Uruguay.....	3,140,100	2,802,000	2,909,300
Argentine Republic.....	10,008,600	5,173,800	7,013,500
Chili.....	4,413,700	5,277,900	4,730,800
Peru.....	1,461,700	2,516,500	1,741,100
China and Hong Kong.....	37,172,700	43,888,500	30,367,200
Japan.....	4,001,800	5,818,900	3,477,800
Dutch Possessions in India.....	7,007,900	0,777,800	9,421,600
Philippine Islands.....	3,461,000	7,379,000	2,836,800
Gibraltar.....	1,073,100	843,200	706,400
Malta.....	1,583,400	1,800,900	1,233,000
West Coast of Africa (Brit.).....	3,463,700	3,137,300	3,691,100
British North America.....	6,101,900	6,408,200	6,563,600
British West India Islands & Guiana.....	2,478,800	4,136,600	3,022,500
British Possessions in South Africa.....	1,719,800	2,880,500	1,524,000
British India—			
Bombay.....	40,257,600	44,537,100	43,628,500
Madras.....	5,955,500	7,611,000	10,013,700
Bengal.....	96,153,100	69,888,000	62,248,200
Straits Settlements.....	9,921,300	9,335,900	8,846,300
Ceylon.....	1,711,300	1,244,500	1,635,000
Australia.....	3,606,900	6,253,400	4,803,000
Other countries.....	14,573,000	17,225,400	23,126,300
Total unbleached or bleached	262,989,600	247,571,800	228,697,800
Total printed, dyed, or colored	112,053,000	103,701,300	107,997,100
Total mixed materials, cotton predominating.....	1,803,700	2,917,600	2,474,400
Grand total.....	376,851,300	354,193,400	339,169,300

Other manufactures of cotton show as follows.

	1881.	1882.	1883.
Lace and patent net.....	218,418	256,210	321,158
Hosiery of all sorts.....	105,390	107,247	106,019
Thread for sewing.....lbs.	905,996	1,113,960	1,005,100
Other manufs. unenumer'd.....	78,317	91,274	103,775
Tot. value of cotton manufs.....	5,304,856	5,097,107	4,963,437

The movements in bullion in February and during the two months ended February 28 were as follows:

	1881.	1882.	1883.
GOLD.	£	£	£
Imports in February.....	1,328,172	2,124,630	315,582
Imports in 2 months.....	1,810,120	2,717,924	823,188
Exports in February.....	344,284	962,918	237,515
Exports in 2 months.....	1,451,190	3,359,932	463,907
SILVER.			
Imports in February.....	703,890	532,458	633,351
Imports in 2 months.....	1,212,215	1,031,042	1,536,921
Exports in February.....	611,544	416,314	751,563
Exports in 2 months.....	1,556,166	1,149,375	1,731,016
TOTALS OF GOLD AND SILVER.			
Imports in February.....	2,032,062	2,657,148	948,933
Imports in 2 months.....	3,022,405	3,748,966	2,363,079
Exports in February.....	955,828	1,379,232	980,080
Exports in 2 months.....	3,007,356	4,508,357	2,195,523

The following figures relate to the United States:

	1881.	1882.	1883.
GOLD.	£	£	£
Imports in February.....	710	1,121,431	192
Imports in 2 months.....	8,763	1,122,103	192
Exports in February.....	12,100		
Exports in 2 months.....	612,930	31,160	
SILVER.			
Imports in February.....	218,690	193,912	154,993
Imports in 2 months.....	508,564	351,707	455,843
Exports in February.....	7,740	287	42,200
Exports in 2 months.....	9,710	375	44,550
TOTALS OF GOLD AND SILVER.			
Imports in February.....	2,032,062	2,657,148	948,933
Imports in 2 months.....	3,022,405	3,748,966	2,363,079
Exports in February.....	19,810	237	42,200
Exports in 2 months.....	622,720	31,533	44,550

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 March 30:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 3/4	50 3/4	50 3/4	50 3/4	50 3/4	51
Consols for money.....	102	102	102	102 1/2	102 1/2	102 1/2
Consols for account.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
French rentes (in Paris) fr.	80-82 1/2	80-37 1/2	80-30	80-22 1/2	80-37 1/2	80-37 1/2
U. S. 5% ext'd into 3 1/2	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4	106 1/4
U. S. 4 1/2 of 1891.....	116 1/4	116 1/4	116 1/4	116 1/4	116 1/4	116 1/4
U. S. 4s of 1907.....	122 1/2	122 1/2	122 1/2	123	123	123
Chlo. Mll. & St. Paul.....	105 3/4	105 3/4	105 3/4	106 1/4	106 1/4	106 1/4 x
Erie, common stock.....	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4
Holland Central.....	140 1/4	140 1/4	140 1/4	139 1/4	139 1/4	139 1/4
N. Y. Ontario & West'n.....	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4
Pennsylvania.....	64 3/4	64 3/4	64 3/4	64 3/4	64 3/4	64 3/4
Philadelphia & Reading.....	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4
New York Central.....	130 1/4	129 3/4	130	130 1/4	130 1/4	130 1/4
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State) 100 lb.	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4
Wheat, No. 1, wh. ".....	9 0	8 11	8 11	8 11	8 11	8 11
Spring, No. 2, n. ".....	9 6	9 6	9 6	9 6	9 6	9 6
Winter, West, n. ".....	9 3	9 2	9 2	9 2	9 2	9 2
Cal. white ".....	6 0	6 0	6 0	6 0	6 0	6 0
Corn, mix., West.....	83 0	83 0	83 0	83 0	83 0	83 0
Pork, West. meas. 9 bbl.	52 6	52 0	52 0	52 0	52 0	52 0
Bacon, long clear, new.....	35 0	35 0	35 0	35 0	35 0	35 0
Beef, pr. mesa, new, 1/2 cwt.	57 6	57 0	57 0	57 0	57 0	57 0
Lard, prime West. 5 cwt.	70 0	70 0	70 0	70 0	70 0	70 0
Cheese, Am. most.....	70 0	70 0	70 0	70 0	70 0	70 0

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$9,537,392, against \$8,915,564 the preceding week and \$10,305,183 two weeks previous. The exports for the week ended March 27 amounted to \$7,349,022, against \$8,419,350 last week and \$7,507,419 two weeks previous. The following are the imports at New York for the week ending (for dry goods) March 22 and for the week ending (for general merchandise) March 23; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1880.	1881.	1882.	1883.
Dry goods.....	\$2,806,376	\$2,107,511	\$2,418,625	\$2,632,840
Gen'l mer'dise.....	5,726,337	7,830,250	5,359,127	6,904,543
Total.....	\$8,532,763	\$9,937,761	\$7,777,752	\$9,537,392
Since Jan. 1.				
Dry goods.....	\$35,562,153	\$31,351,742	\$37,075,635	\$36,629,118
Gen'l mer'dise.....	78,101,560	67,844,869	77,032,319	73,274,226
Total 12 weeks.....	\$113,666,713	\$99,396,611	\$114,707,957	\$109,903,344

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 March 27, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1880.	1881.	1882.	1883.
For the week.....	\$7,291,412	\$7,418,223	\$5,817,425	\$7,349,022
Prev. reported.....	70,600,400	83,520,598	70,214,250	78,725,585
Total 12 weeks.....	\$77,891,812	\$90,938,821	\$76,061,705	\$86,074,607

The following table shows the exports and imports of specie at the port of New York for the week ending March 24, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

	Exports.		Imports.	
Gold.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$5,600	\$729,973	\$1,471,060
France.....			104,220	104,220
Germany.....			530,740	1,220,031
West Indies.....			14,210	437,729
Mexico.....				78,180
South America.....		32,863	100	16,598
All other countries.....	1,000	51,785		
Total 1883.....	\$1,000	\$90,250	\$1,379,245	\$3,326,116
Total 1882.....		9,864,999	28,935	413,921
Total 1881.....	2,000	118,210	3,339,590	10,227,589
Silver.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$362,000	\$3,661,382	\$.....	\$.....
France.....	15,570	172,503		
Germany.....				226,278
West Indies.....			7,301	61,208
Mexico.....			113,911	945,376
South America.....			846	20,482
All other countries.....		2,774		3,200
Total 1883.....	\$377,570	\$3,830,661	\$121,958	\$1,258,604
Total 1882.....	254,320	2,833,307	75,469	527,005
Total 1881.....	204,471	2,829,120	86,259	794,228

Of the above imports for the week in 1883, \$9,370 were American gold coin and \$8,003 American silver coin. Of the exports during the same \$1,000 were American gold coin.

Cleveland Tuscarawas & Wheeling.—A suit was brought by Clement L. Russell, of Massillon, against the Cleveland Tuscarawas Valley & Wheeling Railroad, of which he is a bondholder, to prevent a confirmation of the sale of the road by the Union Trust Company of New York. The suit was brought on the ground that a large proportion of the second mortgage bonds of the road, which purchasers had turned in as part of purchase money, \$628,000, were illegally issued, and therefore should not be acceptable as part of the purchase money upon which a pro rata share of the purchase price should be allowed, and also because a large part of the valuable coal lands along the line of the southern division of the road was not appraised and sold. Judges Baxter and Welker confirmed the sale, but directed a reference to a special master to hear testimony and make a report as to whether \$628,000 of the bonds were illegally issued, or if issued or hypothecated and sold, to whom so hypothecated, for what sum, and to whom sold; and, second, what lands, if any, belonging to defendant, and subject to sale, were not sold, and the value thereof.

Palmsville & Youngstown.—The first-mortgage bondholders have begun foreclosure proceedings, and have deposited their bonds with a committee, which is to conduct the suit and to buy in the road. Negotiations are in progress for the transfer of the property after reorganization to parties in the interest of the New York Chicago & St. Louis. The line will be changed to standard gauge, and will be used to form connections for Cleveland and to Pittsburg. The road is now of 3 feet gauge, and extends from Fairport, O., to Youngstown, 63 miles.

Richmond & Danville System.—The earnings as given in the table of weekly earnings on another page, still show an increase. It is expected by the Richmond & Danville managers that the completion of the Georgia Pacific Road to Birmingham, Ala., will add considerably to the traffic of the system. The Georgia Pacific, which is an extension westward from Atlanta, Ga., of the Richmond & Danville System, was opened business March 15, to Anniston, Ala. (104 miles west of Atlanta), where it connects with the Selma Division of the East Tennessee Virginia & Georgia line. It is stated that the gap between Anniston and Birmingham is under contract for completion early next fall, while the balance of the line to Columbus, Miss., is progressing rapidly. The Richmond & Danville Extension Company, which is building this line, offers for sale its first mortgage bonds, and the official statement says that the road costs over \$20,000 per mile, while the first mortgage is limited to \$10,000 per mile. The road is laid with 50 lb. steel rails.

Sutro Tunnel.—The annual report of the Sutro Tunnel Company for the year ending March 1, states: "There has been no material change in the condition of the mining interests on the Comstock lode during the past year. The ores upon which the company has received royalty during the year were generally of a low grade and were taken from the ground above the level of the tunnel. Large reserves of ores of that character are known to exist above the tunnel level in several of the mines. We are glad to be able to state that the company's ranches have again yielded a profit. For the purposes of the work, the company has been obliged during the year to add \$36,040 to its mortgage indebtedness, making the total indebtedness on that account (which is the only indebtedness the company has) \$982,962, exclusive of interest, which on January 1st last amounted to \$334,181. During the past three years about 2,920 feet of the main tunnel have been re-timbered. This ground stands very well and requires but little attention. But many of the timbers which were put in before that time are decayed and will have to be replaced during the coming year, including those within the 224 feet of heavy swelling ground near the Combination shaft connection. There are also about 600 feet of ground which is constantly swelling which should be re-timbered, and about 3,000 feet of track which should be re-graded. The receipts and disbursements for the year to March 1 were as follows:

For royalties.....	\$47,627
Receipts under mortgage.....	39,040
Other sources.....	10,583
Cash on hand.....	2,002

Total.....\$99,212

"The disbursements were \$98,077 for all expenses of operation."

Utah Central.—The *World* publishes the following statement of the operations of this company for the year ending Dec. 31, 1882:

EARNINGS.	
Balance on hand January 1.....	\$240,734
Freight—ordinary.....	1,170,472
Passenger—ordinary.....	\$308,839
Storage and cartage.....	660
Expressage.....	6,175
United States mails.....	20,412
Miscellaneous—sundry sources.....	336,087
Debts due by company.....	24,927
Gross earnings.....	\$2,272,083
EXPENSES.	
Conducting transportation.....	\$223,347
Motive power.....	170,471
Maintenance of cars.....	34,225
Maintenance of way.....	172,655
General expenses.....	7,375
Increased expenses and taxes.....	25,562
Total expenses.....	\$633,537
Net proceeds to balance—	
Permanent improvements.....	\$299,800
Dividends.....	53,500
Interest on bonds.....	333,000

Debts due to company.....	\$424,507
Material on hand.....	268,119
Cash in hands of Treasurer.....	27,437
Cash in hands of Secretary.....	32,181—\$1,638,545

Total.....\$2,272,083

Vermont Central.—A dispatch from Burlington, Vt., March 27, said: "In the U. S. Court here to-day the celebrated Vermont Central Railroad litigation was brought to an end. In the cases of Francis A. Brooks and other holders of the first mortgage bonds against the Vermont Central Railroad Company and others, a decree of foreclosure was entered by arrangement between litigants, and the other cases, eight in number, were discontinued. They have been in the State and Federal courts nearly thirty years. The reorganization of the Central Vermont Company will now be effected immediately."

Western Union Telegraph—Mutual Union.—Judge Freedman, in the Superior Court, Chambers, rendered a decision this week on the motion to continue the temporary injunction recently granted in favor of Josiah C. Reiff, a shareholder of the Western Union Telegraph Company, restraining that company and the Mutual Union Telegraph Company from taking any steps to perfect the lease of the latter's lines. Judge Freedman holds that the temporary injunction should be continued until the determination of the suit, or until the requisite number of shareholders of the Western Union Company shall have given their consent to the lease at a general meeting called for that purpose. On this latter point his decision covers very important ground, and an abstract of it is given as follows:

"Have then finally the forms of law been complied with! The statutes required that the lease should be ratified by a three-fifths vote of the board of directors, and the consent of three-fifths of the shareholders in interest, given by vote or in writing at a general meeting of the shareholders called for the purpose. It was admitted that the requisite vote of the board of directors of the Western Union Company had been obtained and that three-fifths of the shareholders in interest had given their consent to the lease in writing, though not at a general meeting. The defendants contended that the intention of the Legislature was to make a consent in writing equivalent to a vote at a general meeting. But according to the settled rules of construction of statutes, the intention of the law-makers must be first gathered from the words used by them. Judge Freedman then examines critically the language of the statute and arrives at the conclusion that the Legislature must be taken to have intended that the consent of the shareholders was to be given at a regular meeting. This construction was the more to be adopted because it led to no absurd conclusion. It might even be supported by substantial reasons. It was a general rule of corporation law that all business requiring the assent of shareholders should be done at a general meeting. It could not be assumed that the Legislature intended to abolish this general rule in the absence of a clear expression of such intention. The importance of the statutory requirement in the present case became more apparent when the following circumstances were considered. The defendants said that three-fifths of the shareholders in interest had given their assent to the lease, but they furnished no list and no disclosure of names. Prior to the execution of the lease, transfers of numbers of shares of Western Union stock took place daily in Wall Street, so that it became important to ascertain whether the alleged shareholders who signed the consent were at the time actual *bona fide* shareholders.

"The most suitable occasion to determine who are the shareholders of a company is at a meeting called for the purpose on notice to act. Judge Freedman concludes his opinion with the declaration that in his opinion the true interpretation of the statute corresponded with its grammatical construction, and that the failure of the Western Union Company to obtain the consent of the requisite number of its shareholders at a general meeting called for that purpose constituted a defect, but the only defect in the proceedings for the acquisition of the lines of the Mutual Union Company. The plaintiff was therefore entitled to have the injunction continued during the pendency of this action, but leave should be given to the Western Union Company to convoke a general meeting of its shareholders for the purpose of procuring the consent of the lease, according to the requirements of the statute. At any time, upon due proof that the consent of the shareholders required by law has been obtained, the defendants might move to have the injunction dissolved."

BURDETT'S OFFICIAL INTELLIGENCE FOR 1883—LONDON, Effingham, Wilson, Royal Exchange, E. C. This volume, prepared by Mr. Henry C. Burdett, Secretary of the Share and Loan Department of the London Stock Exchange, is a most complete work of its sort. It furnishes a compendium of information regarding all classes of securities known to the London market, and is published under the sanction of the committee of the Stock Exchange. The volume is most elaborate, consisting of 900 pages of condensed matter, and should be seen and examined to be appreciated. The price of the book is £1 11s. 6d., and any parties wishing to do so can examine a copy at the CHRONICLE office and forward their orders to the publisher.

--Messrs. Chas. D. Barney & Co., of Philadelphia, are offering for sale \$500,000 of the first mortgage 6 per cent bonds of the Rio Grande & Pecos Railroad of Texas. These bonds are offered at 95 and accrued interest, and full particulars will be found in the advertisement on another page.

--Messrs. J. S. Kennedy & Co., 63 William Street, will pay the coupons due April 1 on the Canadian Pacific Railway 5 per cent land bonds; also the coupons on the St. Paul Minneapolis & Manitoba second mortgage bonds.

Auction Sales.—The following, seldom or never sold at the Stock Exchange, were sold at auction this week by Messrs. Adrian H. Muller & Son:

Shares.	Shares.
60 Brooklyn Fire Ins. Co. 172½	120 Citizens' National Bank 122½
560 Spring Mount'n Coal Co. 25	25 New York Gas-Light Co. 126½
22 Keely Motor Co. \$3 50 p. share.	11 Metrop'ol'n Gas-Light Co. of Brooklyn 83¼
20 Montauk Fire Ins. Co. of Brooklyn 105	200 Bayonne & Greeny. Gas-Light Co. (50 p. et. pd.) 51½
15 Brooklyn Fire Ins. Co. 173½	
20 Rutgers Fire Ins. Co. 130	
25 Howard Fire Ins. Co. 75	
30 Jefferson Ins. Co. 126	
20 N. York Bowery Ins. Co. 155	
100 North River Bank..... 119½	
50 Continental Nat. Bank..... 120	

\$14,000 Port Huron & North-W. Rk., 1st, 7s, due '99. 106½
\$2,000 City of Rahway, N. J., 7s, bonds, due Dec., '86.
June, 1878, coupons on, 25

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Chic. St. P. Minn. & Ont. pref. (quar.)	1 3/4	April 20	April 1 to April 22
Danbury & Norwalk.	2 1/2	April 20	April 11 to April 20
Delaware Lack. & West. (quar.)	2	April 20	April 8 to April 20
Housatonic pref. (quar.)	2	April 16	April 6 to April 10
Lake Shore & Mich. So. (quar.)	2	May 1	Mich. 31 to May 3
Montgomery & Eufaula.	10	On dem.	
Pittsb. Ft. W. & Chic. (quar.)	1 3/4	April 3	
do do special (quar.)	1 3/4	April 1	
Sunbury & Lewiston.	3	April 2	Feb. 16 to
Bank.			
Gallatin National.	5	April 10	Feb. 29 to April 9

NEW YORK, FRIDAY, MARCH 30, 1883-5 P. M.

The Money Market and Financial Situation.—The week has not been marked by decided animation, but the money market has relaxed and the general feeling has perceptibly improved. The return of Mr. Gould from his Southern trip is commented upon as one of the points of the week, and the newspapers report him, as usual, as expressing a feeling of much confidence in the future strength of the stock market.

In commercial affairs, and particularly in the movements of staple products on the railroads, the month of March will show a conspicuous increase in business over the same month of last year.

For the latest week reported, the receipts of breadstuffs at Western cities and cotton at the ports compared as follows with the corresponding week of 1882:

	Cotton, bales.	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.
1883.....	87,000	173,132	756,326	3,260,615	1,015,263
1882.....	54,035	115,679	417,109	964,189	640,015

The weekly returns of railroad earnings, so far as they go, confirm the results which might be expected from the foregoing statistics, but on the trunk lines running east from Chicago the returns are very meagre, and in no section of the country have we so few weekly or monthly reports from the railroads. The Grand Trunk of Canada is the only one of the trunk lines running east from Chicago that furnishes weekly reports of its traffic.

The relaxation in the money market is an encouraging feature of the week, and it is believed that the open market rates of 10 to 15 per cent have had their reasonable influence in drawing loanable funds toward this centre. The new law has been more thoroughly tested this time than ever before, and it has worked to the general satisfaction of Wall Street.

The old method of paying a commission per diem made the rates actually much higher, while it was always an evasion of the law and an undignified method of transacting business. The Treasury disbursements of April interest, and the notice that on each of three Wednesdays, beginning with April 4, the Treasury would pay in advance \$5,000,000 of the bonds embraced in the 120th call, have had much to do with the growth of ease in the loan market.

On Saturday, the 24th, loans to stock brokers were as high as 12 per cent, but on Monday rates fell off to 8@10 per cent, and from that gradually declined, until they reached normal prices of 6@7 per cent on Thursday. To-day the rates on stock collateral were about 7 per cent. Government bond dealers have had money at 4@6 per cent throughout the week. Prime commercial paper is quoted at 6@6 1/2 per cent.

The New York City Clearing-House banks in their statement of March 24 showed a decrease of \$1,315,800 in the amount of deficiency in their reserves below the legal limit, the total deficiency being \$5,455,075, against \$6,770,875 March 17.

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

	1883. Mar. 24	Differences fr'm previous week.	1882. Mar. 25.	1881. Mar. 26.
Loans and dis.	\$312,979,100	Dec. \$6,792,000	\$311,219,400	\$300,622,000
Specie.....	47,997,400	Dec. 554,500	58,602,100	57,663,000
Circulation...	16,356,200	Dec. 251,700	20,098,500	16,630,000
Net deposits	231,911,500	Dec. 7,704,000	285,659,000	275,586,500
Legal tenders.	17,025,400	Dec. 55,700	16,150,900	12,931,500
Legal reserve.	\$70,477,875	Dec. \$1,926,000	\$71,414,900	\$63,896,625
Reserve held.	65,022,800	Dec. 610,200	74,753,000	70,663,400
Surplus.....	\$3,455,075	Inc. \$1,315,800	\$3,338,100	\$1,706,775

* Deficit.

The Bank of England weekly statement on Thursday showed a decrease of £302,000 in specie, and the percentage of reserve to liabilities was 38 1/4, against 40 13-16 last week; the dis-

count rate remains at 3 per cent. The Bank of France gained 1,650,000 francs gold and lost 9,525,000 francs silver.

Exchange.—The easier rates for money led to a natural advance in rates of exchange, as the demand was stimulated. The further withdrawals of gold from the Bank of England, for shipment to this country, have been checked, at least for the time being. To-day prime bankers' 60-day sterling bills sold at 4 81 @ 4 81 1/4; demand, 4 83 3/4 @ 4 84; cables, 4 84 1/4 @ 4 84 1/4. Continental bills were as follows, viz.: France, 5 23 1/2 @ 5 23 3/4; and 5 20 5/8 @ 5 21 1/4; reichsmarks, 94 1/2 @ 94 3/8 and 94 1/4 @ 94 1/8; guilders, 39 3/4 @ 39 13-16 and 40 @ 40 1-16.

In domestic bills New York exchange was quoted as follows to-day at the undermentioned cities: Savannah buying 1/2, selling par @ 1/2 prem.; Charleston buying par, selling 1/2 @ 1/4 prem.; New Orleans com., 50 prem., bank, 150 prem.; St. Louis, 25 prem.; Chicago, par; Boston, 25 @ 30 premium.

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

	March 30.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 81 1/4 @ 4 82	4 83 3/4 @ 4 84 1/4	4 83 3/4 @ 4 84 1/4
Prime commercial	4 80 1/2 @ 4 81	4 83 @ 4 83 1/2	4 83 @ 4 83 1/2
Documentary commercial	4 79 3/4 @ 4 80 1/4	4 82 1/4 @ 4 82 3/4	4 82 1/4 @ 4 82 3/4
Paris (francs)	5 23 3/4 @ 5 24 1/2	5 21 1/4 @ 5 21 3/4	5 21 1/4 @ 5 21 3/4
Amsterdam (guilders)	39 3/4 @ 39 1/2	40 @ 40 1/4	40 @ 40 1/4
Frankfort or Bremen (reichsmarks)	94 1/2 @ 94 3/8	94 1/4 @ 94 1/8	94 1/4 @ 94 1/8

United States Bonds.—The government bond market has been more active than for some weeks before, and there has been a large demand for bonds from some of the New England States and from New Jersey, by parties who are preparing for taxation on their exhibit of property as of April 1. The demand has been for all the popular classes of bonds.

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

	Interest Periods.	Mar. 24.	Mar. 26.	Mar. 27.	Mar. 28.	Mar. 29.	Mar. 30.
5s, continued at 3 1/2.	Q.-Feb.	*103	*103 1/4	*103 1/4	*103 1/4	*103 1/4	*103 1/4
4 1/2s, 1891	reg. Q.-Mar.	*112 3/4	*113	*112 3/4	*112 3/4	*112 3/4	*112 3/4
4 1/2s, 1891	coup. Q.-Mar.	*112 3/4	*113	*112 3/4	*112 3/4	*112 3/4	*112 3/4
4 1/2s, 1907	reg. Q.-Jan.	*119	*119	*119	*119	*119	*119
4 1/2s, 1907	coup. Q.-Jan.	*120	*120 1/2	*120	*120 1/2	*120 1/2	*120 1/2
3s, option U.S.	reg. Q.-Feb.	*103 3/4	*103 3/4	*103 3/4	*103 3/4	*103 3/4	*103 3/4
6s, cur'cy, 1895	reg. J. & J.	*126	*126	*126	*126	*126	*126
6s, cur'cy, 1896	reg. J. & J.	*127	*127	*127	*127	*127	*127
6s, cur'cy, 1897	reg. J. & J.	*128	*128	*128	*128	*128	*128
6s, cur'cy, 1898	reg. J. & J.	*129	*129	*129	*129	*129	*129
6s, cur'cy, 1899	reg. J. & J.	*130	*130	*130	*130	*130	*130

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

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:

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Mar. 24.	\$ 1,199,545 06	\$ 999,054 03	123,275,765 30	7,146,074 97
" 26.	1,023,094 51	1,784,828 50	127,835,123 01	6,825,835 27
" 27.	1,661,264 90	2,897,205 93	126,513,353 52	6,911,713 73
" 28.	1,007,184 81	1,323,187 65	125,841,968 71	6,762,097 70
" 29.	1,481,018 86	1,122,858 78	126,163,162 81	6,804,061 88
" 30.	1,338,545 84	1,018,751 98	126,518,541 08	6,768,477 27
Total.....	*7,710,553 98	9,645,984 87		

* Above receipts include \$900,000 gold certificates put into cash.

State and Railroad Bonds.—Dealings in Southern State bonds at the Board have been rather more active, particularly in Tennessee and Arkansas railroad bonds. To-day Tenn. 6s new sold at 43, new series 41 1/2; and yesterday compromise bonds at 45 @ 45 1/4. Arkansas 7s, L. R. P. B. & N. O., sold at 49 1/2; Ark. 7s, Miss. Oua. & Red River, at 49 3/4; and L. Rock & Fort Smith, 51.

Railroad bonds have been more active, and prices are in some cases firmer. The Mo. Kan. & Tex. general mortgage bonds have sold largely at the board, and have been about the most active of the list.

Railroad and Miscellaneous Stocks.—The stock market remained sluggish in the early part of the week, but in the past few days there has been more animation, and in certain specialties the volume of sales has been considerable. One of the principal movements of the week was the decline in Central Pacific stock under considerable sales. The report was current in the Street that some large holders had been selling freely, as there appeared to be no other particular reason for a sudden decline in the stock. Michigan Central fell off when the directors determined to pass the quarterly dividend; but this had little significance, as they merely voted to make the dividend periods semi-annual, leaving August next as the time for the first dividend since the Canada Southern alliance went into effect.

The Oregon Transcontinental and the Northern Pacific stocks also showed some activity, and among the coal stocks Del. Lack. & West., on which a 20 per cent quarterly dividend has been declared, payable April 20.

In the last hour of business there was considerable strength shown, and some stocks sold at the best prices of the day.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING MARCH 30, AND SINCE JAN. 1, 1883.

STOCKS.	DAILY HIGHEST AND LOWEST PRICES.						Sales of the Week (Shares).	Range Since Jan. 1, 1883.		For Full Year 1882.	
	Saturday, March 24.	Monday, March 26.	Tuesday, March 27.	Wednesday, March 28.	Thursday, March 29.	Friday, March 30.		Lowest.	Highest.	Low.	High.
RAILROADS.											
Boston & N. Y. Air-Line, pref.	81	81	80 1/4	80 1/4	80 1/4	80 1/4	268	78	Mar. 28	82	Jan. 17
Burlington Cedar Rap. & N.	13	13	13	13	13	13	197	80	Mar. 23	83	Jan. 5
Canadian Pacific.	66 1/2	66 3/4	67	67 1/4	67 1/2	67 3/4	500	58 1/2	Feb. 23	61 1/2	Feb. 12
Canada Southern.	13	13	13	13	13	13	8,300	63 1/2	Feb. 19	71 1/2	Jan. 19
Cedar Falls & Minnesota.	77 1/2	79 1/2	76 1/4	78 1/2	74 1/2	76 1/2	14,150	68 1/4	Jan. 3	76 1/2	Jan. 18
Central of New Jersey.	21	22 1/2	21	22 1/2	21	22 1/2	126,069	20 1/2	Mar. 28	23 1/2	Jan. 20
Central Pacific.	32 1/2	32 1/2	31	33	31	33	110	29 1/2	Feb. 24	35 1/2	Jan. 20
Chesapeake & Ohio.	23	26 1/2	23	26 1/2	23	26 1/2	805	130	Feb. 20	137 1/2	Jan. 22
Chicago & Alton.	131 1/2	122 1/2	122 1/2	121 1/2	121 1/2	121 1/2	14,280	115 1/2	Feb. 10	125 1/2	Jan. 18
Chicago Burlington & Quincy.	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	122,614	97 1/2	Feb. 20	103 1/2	Jan. 20
Chicago Milwaukee & St. Paul.	120	120	119 1/2	119 1/2	119 1/2	117 1/2	1,310	110 1/2	Feb. 7	122 1/2	Jan. 9
Chicago & North Western.	132 1/2	132 1/2	132 1/2	132 1/2	133 1/2	133 1/2	8,800	128 1/2	Feb. 7	130 1/2	Jan. 4
Chicago Rock Isl. & Pacific.	145 1/2	146 1/2	146 1/2	146 1/2	148 1/2	148 1/2	555	143 1/2	Feb. 20	151 1/2	Jan. 12
Chicago St. Paul Minn. & Om.	123	123 1/2	123 1/2	123 1/2	124 1/2	124 1/2	2,981	118 1/2	Feb. 21	127 1/2	Jan. 18
Cincinnati Sand. & Cleveland.	48	48 1/2	47 1/2	47 1/2	48 1/2	48 1/2	18,200	44 1/2	Feb. 19	55 1/2	Jan. 18
Cleveland Col. C. & Ind.	107	107	107	107 1/2	107 1/2	107 1/2	2,955	102 1/2	Feb. 10	113 1/2	Jan. 6
Cleveland & Pittsburg Guar.	72 1/2	73	72 1/2	73 1/2	73 1/2	73 1/2	200	40	Feb. 15	49 1/2	Mar. 9
Columbia & Greenville, pref.	139	139	139 1/2	139 1/2	139 1/2	139 1/2	850	133 1/2	Mar. 6	142 1/2	Jan. 26
Columbus Chic. & Ind. Central.	40	40	40	40	40	40	331	38 1/2	Mar. 6	42 1/2	Jan. 26
Delaware Lackawanna & West.	123 1/2	124 1/2	123 1/2	123 1/2	124 1/2	124 1/2	100	81	Jan. 20	84 1/2	Jan. 19
Denver & Rio Grande.	46 1/2	47 1/2	45 1/2	46 1/2	46 1/2	47 1/2	314	34 1/2	Jan. 20	37 1/2	Jan. 19
Dubuque & Sioux City.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	209,520	115 1/2	Feb. 10	129 1/2	Jan. 4
East Tennessee Va. & Ga.	15 1/2	16	15 1/2	15 1/2	16 1/2	16 1/2	37,870	39 1/2	Jan. 2	45 1/2	Jan. 28
Fort Worth & Denver City.	8 1/2	8 1/2	9	9 1/2	9 1/2	9 1/2	138	8 1/2	Mar. 29	9 1/2	Mar. 12
Green Bay Winona & St. Paul.	39	42	39 1/2	42	39 1/2	42	2,058	8 1/2	Feb. 21	10 1/2	Jan. 2
Hannibal & St. Joseph.	80	81	80	81	81	81	1,600	14 1/2	Feb. 20	18 1/2	Jan. 2
Do pref.	72 1/2	78	72 1/2	78	72 1/2	78	300	30	Jan. 2	33 1/2	Jan. 19
Honolulu & Texas Central.	143 1/2	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	1,900	5	Feb. 9	9 1/2	Mar. 28
Illinois Central.	80	80	80	80	80	80	300	28	Mar. 6	46 1/2	Jan. 17
Do leased line.	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	73	73	Jan. 17	79	Jan. 16
Indiana Bloom'g & Western.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,432	77	Feb. 17	81 1/2	Jan. 22
Lake Erie & Western.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	375	77	Feb. 17	81 1/2	Jan. 22
Lake Shore.	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	2,150	27	Feb. 16	35 1/2	Mar. 12
Long Island.	51 1/2	54 1/2	53 1/2	54 1/2	54 1/2	54 1/2	2,620	20	Feb. 16	33 1/2	Jan. 18
Louisville & Nashville.	43	43 1/2	42 1/2	42 1/2	43	43	19,760	106 1/2	Feb. 16	114 1/2	Jan. 18
Louisville New Albany & Chic.	84	86	84	86	84	86	350	60	Jan. 2	65	Jan. 18
Manhattan.	24	24	24	24	24	24	9,000	51 1/2	Feb. 19	58 1/2	Jan. 20
Do 1st pref.	84	86	84	86	84	86	600	55	Mar. 9	68 1/2	Jan. 5
Do common.	40	44	40	44	40	44	600	40	Mar. 21	53 1/2	Feb. 9
Manhattan Beach Co.	21	26	21	26	21	26	84 1/2	Jan. 3	90	Jan. 18	
Memphis & Charleston.	38	38	38	38	38	38	43	Feb. 21	53	Feb. 10	
Metropolitan Elevated.	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	325	15	Feb. 21	26 1/2	Mar. 13
Michigan Central.	25	26 1/2	27	27 1/2	26 1/2	27 1/2	100	30	Feb. 19	55	Jan. 8
Milwaukee L. Sh. & Western.	57	59	57 1/2	59 1/2	57 1/2	59 1/2	41,800	70 1/2	Mar. 7	75	Jan. 8
Do pref.	30 1/2	31	30 1/2	31	30 1/2	31	150	90	Feb. 20	100 1/2	Jan. 10
Minneapolis & St. Louis.	100 1/2	101	101	101 1/2	101 1/2	101 1/2	15	Feb. 28	18	Jan. 4	
Do pref.	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	42	Mar. 2	48 1/2	Jan. 20	
Missouri Kansas & Texas.	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	100	52	Feb. 20	68 1/2	Jan. 18
Massachusetts Pacific.	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	15,242	29 1/2	Feb. 20	34 1/2	Jan. 18
Mobile & Ohio.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	20,100	97 1/2	Feb. 20	105 1/2	Jan. 18
Morris & Essex.	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	200	15	Feb. 16	19 1/2	Jan. 5
Nashville Chattanooga & St. L.	104	104	104	104	104	104	79	55	Feb. 15	62 1/2	Jan. 9
New York Central & Hudson.	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	47	55 1/2	Jan. 3	61 1/2	Jan. 22
New York Chic. & St. Louis.	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	9,934	124 1/2	Feb. 3	129 1/2	Mar. 10
Do pref.	46	43	46	43	46	43	1,700	10	Feb. 2	15 1/2	Jan. 5
New York Elevated.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600	23	Feb. 7	35	Jan. 2
New York Lack. & Western.	41 1/2	42	41 1/2	42	41 1/2	42	340	85 1/2	Mar. 1	89 1/2	Mar. 5
New York Lake Erie & West.	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	15,100	84 1/2	Feb. 20	90 1/2	Jan. 18
Do pref.	80 1/2	87 1/2	80 1/2	87 1/2	80 1/2	87 1/2	75	Feb. 19	83	Jan. 5	
New York & New England.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	45 1/2	Feb. 19	83	Jan. 5	
New York New Haven & Hart.	41 1/2	42	41 1/2	42	41 1/2	42	169	20	Jan. 16	27 1/2	Jan. 10
New York Ontario & Western.	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	70	24 1/2	Mar. 2	27 1/2	Jan. 10
Norfolk & Western, pref.	80 1/2	87 1/2	80 1/2	87 1/2	80 1/2	87 1/2	1,100	37 1/2	Feb. 26	40 1/2	Jan. 18
Do pref.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	82,293	44 1/2	Feb. 20	51 1/2	Jan. 20
Ohio Central.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	40,731	79 1/2	Feb. 20	87 1/2	Mar. 19
Ohio & Mississippi.	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,890	9 1/2	Feb. 16	13 1/2	Jan. 18
Ohio Southern.	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	500	29	Feb. 14	34 1/2	Jan. 4
Oregon & Trans-Continental.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	150	10	Feb. 2	13 1/2	Jan. 18
Peoria Decatur & Evansville.	52 1/2	53	52 1/2	53	52 1/2	53	60,915	79	Feb. 20	89	Jan. 19
Philadelphia & Reading.	137	137	137	137	137	137	1,000	19 1/2	Feb. 19	23	Jan. 18
Pittsburg Ft. Wayne & Chic.	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,910	49 1/2	Feb. 20	63 1/2	Jan. 18
Rensselaer & Saratoga.	52 1/2	54	52 1/2	54	52 1/2	54	200	135	Jan. 2	138	Jan. 18
Rich. & Alleg. & St. Clair Trust Cts.	22 1/2	25	22 1/2	25	22 1/2	25	139 1/2	Jan. 20	15	Jan. 6	
Richmond & Danville.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	210	47	Jan. 13	60	Jan. 18
Richmond & West Point.	69	70 1/2	69	70 1/2	69	70 1/2	300	21	Feb. 10	29	Jan. 30
Rochester & Pittsburg.	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	19,883	16 1/2	Feb. 16	22	Jan. 5
St. Louis Aiton & Terre Haute.	49	51	49	51	49	51	1,400	48	Jan. 3	71 1/2	Mar. 10
Do pref.	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	1,000	90	Jan. 3	100 1/2	Jan. 30
St. Louis & San Francisco.	49	51	49	51	49	51	29 1/2	Feb. 28	34 1/2	Jan. 12	
Do pref.	91 1/2	94	91 1/2	94	91 1/2	94	48	Feb. 23	54 1/2	Jan. 12	
Do 1st pref.	35	33	35	33	35	33	89	Feb. 28	100 1/2	Jan. 11	
St. Paul & Duluth.	91 1/2	94	91 1/2	94	91 1/2	94					

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES

STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—			Louisiana—Continued—			N. Carolina—Continued—			South Carolina—		
Class A, 3 to 5, 1900	82		Ex-matured coupon	53	60	No Carolina RR, J. & J.	155		6s, Act Mar. 23, 1890		7
Class A, 3 to 5, small			Michigan—			Do A. & O.	155		non-fundable, 1899		
Class B, 5s, 1900	100	103½	7s, 1890	115		Do 7 coup of J. & J.	130		Brown consols, 1894	103½	103½
Class C, 4s, 1900	102½		Missouri—			Do 7 coup of A. & O.	130		Tennessee—1s, old, 1892-8	42	
6s, 10-20s, 1900	104		6s, due 1893	101½		Finning alt, 1890-1900	10 13		6s, new, 1892-8-1900	40	42
Arkansas—			6s, due 1890	100½		Do 1898-1908	10 13		6s, new series, 1914	42	
6s, funded, 1899-1900			6s, due 1887	107½		New bonds, J. & J., '92-8	15		Camp, 3-4-5-6s, 1912	45	
7s, 1s, Rock & Pl. S. RR			6s, due 1888	109½		Do A. & O.	15		Virginia—1s, old	39½	39
7s, 1s, Memp. & L. Rock Isl.	40	50	6s, due 1889 or 1890	110		Chatham RR	3½		6s, new, 1894	39½	
7s, 1s, L. P. & N. O. RR		49	6s, 49 or 1901, due '02			Special tax, class 1, '08-9	5		6s, new, 1897	36½	
7s, Arkansas Consol. RR	173	25	Finning, 1894-95	117		Do 2s, class 1	5	8	6s, consol, bond	40	
Connecticut—6s, 1893-4	102		Hannibal & St. Ju., '06	112		Do to W. N. C. RR	5	8	6s, ex-matured coupon	50	
Georgia—6s, 1886		105	Do do '87	112		Do Western RR	5	8	6s, consol, 2d series		14
7s, new, 1886	106½	107½	New York—			Do W. N. C. & R. H.	5	8	District of Columbia—		
7s, endorsed, 1886	109½		6s, gold, reg., 1887			Do W. N. & Tar R.	7½	80	3-6s, 1921		
7s, gold, 1890	113	117	6s, gold, coup., 1887			Small	75		Small bonds		
Louisiana—			6s, loan, 1891			Ohio—			Registered		
7s, consol., 1914	65	67	6s, loan, 1892			6s, 1886	109½	109½	Finning 6s, 1890		
7s, small	62		6s, loan, 1893			Hondo Island—			Do small		
			N. Carolina—6s, old, J. & J.	81		6s, coupon, 1893-99	110		Do registered		
			6s, old, A. & O.	31							

RAILROAD BONDS.

[illegible]

New York Local Securities.

Bank Stock List.				Insurance Stock List.			
COMPANIES.		PRICE.		COMPANIES.		PRICE.	
Marked thus (*) are not National.	Par.	Bid.	Ask.	Par.	Bid.	Ask.	
America*	100			American	50	145	150
Amer. Exchange	100	129		Amer. Exchange	100	107	110
Bowery	100			Bowery	25	150	160
Broadway	25			Broadway	25	170	175
Butchers' & Drov's	25			Brooklyn	20	140	150
Central	100			City	70	109	115
Chase	100			Clinton	100	120	125
Chatham	100			City	50	90	97
Chemical	100			Commercial	100	230	240
Citizens'	25	124		Continental	40	220	240
City	100			Eagle	100	70	80
Commerce	100			Empire City	30	85	100
Continental	100			Exchange	50	117	125
Corn Exchange*	100			Farragut	50	70	80
East River	25	118		Firemen's	10	75	82 1/2
Fifteenth Ward*	100			Kirchens' Trust	100	115	120
Fifth Avenue	100			Franklin & Emp.	100	186	200
First	100			German-American	50	143	148
Fourth	100			Germania	50	110	120
Fulton	30			Globe	25	240	280
Gallatin	50			Guardian	100	60	65
German American*	75			Hamilton	15	110	115
German Exchange*	100			Hanover	50	130	135
Germania*	25			Hobart	100	149	145
Greenwich*	100			Howard	50	70	75
Hanover	100	140		Importers' & Trad's	50	80	85
Imp. & Traders'	100			Irving	100	60	70
Irving	50	136		Jefferson	30	126	130
Island City*	50			Kings Cnty (Bkn.)	20	180	210
Leather Manuf's*	100			Knickerbocker	40	70	80
Manhattan*	50	155		Lamar	100	70	75
Marine	100	156	160	Long Isld (B'klyn)	50	110	112 1/2
Market	100			Lord & Co.	25	55	60
Mechanics'	25			Manuf. & Build.	100	107	113
Mechanics & Trads'	100	98		Manhattan	100	1	5
Mercantile	100	115	117	Mech. & Traders'	25	115	125
Merchants'	50			Mechanics (Bklyn)	50	130	140
Merchants' Exch.	50			Mercantile	50	60	65
Metropolitan*	100			Merchants	50	100	105
Murray Hill*	100			Montauk (Bklyn.)	50	102	105
Nassau*	100			Nassau (Bklyn.)	50	140	150
New York	100	145		National	37 1/2	85	90
N. Y. Nat. Exch.	100			N. Y. Equitable	100	70	80
Ninth	100	126		N. Y. & Boston	100	1	6
North America*	70			New York City	100	60	65
North River*	30	119	130	Niagara	50	150	160
Oriental*	25			North River	25	103	108
Pacific*	50	160		Pacific	25	109	110
Park	100			Park	100	108	117
People's*	25			Peter Cooper	20	155	165
Phenix	20			People's	50	108	115
Produce*	50			Phenix	50	140	145
Republic	100			Relief	50	55	65
St. Nicholas	100			Republic	100	75	80
Seventh Ward	100			Rangers	25	120	130
Second	100			Standard	50	100	105
Shoe & Leather	100	125		Star	100	70	74
State of New York*	100			Sterling	100	50	60
Third	100			Stuyvesant	25	120	126
Tradesmen's	40			Tradesmen's	25	65	70
Union	50			United States	10	126	133
United States	100	145		Westchester	10	120	126
Wall Street	100	102	105	Williamsburg City	50	220	260
West Side*	100						

Gas and City Railroad Stocks and Bonds.

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

GAS COMPANIES.	Par.	Amount.	Period	Rate	Date.	Bid.	Ask.
Brooklyn Gas-Light	25	2,000,000	Var's	5	Nov., '82	114	116
Citizens' Gas-L. (Bklyn.)	20	1,200,000	Var's	3 1/2	Jan., '83	77	80
Bonds	1,000	315,000	A. & O.	3 1/2	Oct., '82	105	110
Harlem	50	1,850,000	F. & A.	3 1/2	Aug., '82	98	100
Jersey City & Hoboken	20	750,000	J. & J.	5	Jan., '83	155	163
Manhattan	50	4,000,000	J. & J.	5	Feb., '83	230	235
Metropolitan	100	2,500,000	M. & S.	8	Feb., '83	188	190
Bonds	500	750,000	F. & A.	3	Jan., '83	105	110
Mutual (N. Y.)	100	3,500,000	Quar.	2 1/2	Jan., '83	116	120
Bonds	1,000	1,500,000	M. & N.	6	1892	103	105
Nassau (Bklyn.)	25	1,000,000	Var's	3	Sept., '82	60	65
Scrip	Var's	700,000	M. & N.	3 1/2	Nov., '82	90	95
New York	100	4,000,000	M. & N.	5	Nov., '82	126	127 1/2
People's (Bklyn.)	10	1,000,000	J. & J.	3 1/2	Jan., '76	54	55
Bonds	1,000	375,000	M. & N.	3 1/2	Nov., '82	106	111
Bonds	Var's	125,000	Var's	3	Oct., '82	90	95
Central of New York	50	466,000	F. & A.	3	Aug., '82	80	90
Williamsburg	100	1,000,000	Quar.	2 1/2	Jan., '83	105	110
Bonds	1,000	1,000,000	A. & O.	3	Oct., '82	105	110
Metropolitan (Bklyn.)	100	1,000,000	M. & N.	3	Jan., '83	82 1/2	85
Municipal	100	3,000,000	M. & N.	6	April, '83	190	192
Bonds	100	750,000	M. & N.	6	1888	106	110
Fulton Municipal	100	3,000,000	M. & N.	6		70	77
Bonds	100	300,000	J. & J.	6		101	103

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

B'cker St. & Fult. F.—Stk	100	900,000	J. & J.	3 1/2	Jan., '83	24	26
1st mort.	1,000	694,000	J. & J.	7	July, 1900	107	112
Br'dway & 7th Av.—Stk.	100	2,100,000	Q.—J.	2	April, '83	143	146
1st mort.	1,000	1,500,000	J. & D.	7	June, '84	102	103
Brooklyn City—Stock	10	2,000,000	Q.—F.	3 1/2	Feb., '83	210	216
1st mort.	1,000	300,000	M. & N.	7		102	110
Br'dway (Bkln.)—Stock	100	200,000	Q.—J.	3	April, '83	190	200
Bklyn. Crosstown—Stock	100	400,000	Q.—J.	2	April, '83	150	
1st mort. bonds	1,000	300,000	Q.—J.	7	1888	105	112
Bushw'k Av. (Bkln.)—Stk	100	500,000	J. & J.	2 1/2	April, '83	150	
Cent. Pk. N. & E. Rlv.—Stk	100	1,800,000	Q.—J.	2	April, '83	141	144
Consol. mort. bonds	1,000	1,200,000	J. & D.	7	Dec., 1902	115	114
Chas't'ph'r & 10th St.—Stk	100	250,000	F. & A.	2 1/2	Feb., '83	108	112
Bonds	1,000	650,000	J. & J.	7	1898	106	112
Dry Dk. E. B. & Bat'y—Stk	100	1,200,000	Q.—F.	3	June, '83	255	265
1st mort. consol.	500 & c.	900,000	J. & D.	7	June, '83	115	117
Eighth Av.—Stock	100	1,000,000	Q.—J.	3	April, '83	250	
1st mort.	1,000	1,030,000	J. & J.	7	June, '84	100	110
42d & Gr'd St. Fry—Stk	100	748,000	M. & N.	6	Nov., '82	250	
1st mort.	1,000	236,000	A. & O.	7	April, '83	110	115
Central Crosstown—Stk.	100	600,000	A.—O.	7		78	82 1/2
1st mort.	1,000	200,000	M. & N.	7	Nov., 1904	103	108
Hous. W. St. & P. Ry.—Stk	100	250,000	J. & J.	7	July, '94	109	112
1st mort.	500	500,000	J. & J.	7	Jan., '83	180	185
Second Av.—Stock	100	1,195,500	J. & O.	7	April, '83	103	108
3d mort.	1,000	1,500,000	A. & O.	7	April, '83	103	108
Consol.	1,000	1,050,000	M. & N.	7	Nov., '88	104	108
Sixth Av.—Stock	100	750,000	M. & N.	5	Nov., '82	240	250
1st mort.	1,000	500,000	J. & J.	7	July, '90	110	115
Third Av.—Stock	100	2,000,000	Q.—F.	5	Feb., '82	270	
1st mort.	1,000	2,000,000	J. & J.	7	July, '90	110	113
Twenty-third St.—Stock	100	600,000	F. & A.	4	Feb., '83	155	162
1st mort.	1,000	250,000	M. & N.	7	May, '83	113	114

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

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			Buff. Pitts. & W.—Gen. 4 1/2		
Atch. & Topeka—1st, 7s.	118 1/2	119	Cam. & Ambor—6s, c. 89	111 1/2	112
Land Grant, 7s.	111 1/2		Mort., 6s, 1889.	119	
Atlantic & Pacific—6s	95		Cam. & A.—1st, 7s, c. 93	103	
Income	19	19 1/2	2d, 6s, 1901.		
Boston & Maine—7s.			Cons., 6 p. c.		
Boston & Albany—7s.			Cam. & Burl. Co.—6s, c. 97		
6s.			Catawissa—1st, 7s, con. c.		
Boston & Lowell—7s.			Chat. M., 10s, 1888.		
6s.			New 7s, rog. & coup.		
Boston & Providence—7s.			Chart'rs V.—1st, 7s, 1901		
Burl. & Mo.—Ld. gr., 7s.	116		Connect'g 6s, cp., 1900-04	117	
Norfolk & Erie—7s.	113		Delaware—6s, c. 92, cp. N. Y.		
Nebraska, 6s.	102 1/2	103	Del. & Bound Br.—1st, 7s	124	125
Nebraska, 4s.		81	East Penn.—1st, 7s, 1888		
Chic. Burl. & Q.—D. Ex.		83 1/2	Easton & Amb'y—5s, 1920	105	
Conn. & Passumpsic—7s.			El & Wmsp't—1st, 6s, 1910	115 1/2	
Cennotton Valley—6s.			5s, perpetual.	100	
California Southern—6s.			Harrisb'g—1st, 6s, 1883.		
East'n, Mass.—6s, new.	112	113	H. & R. T.—1st, 7s, c. 1890		
Fort Scott & G. L.—7s.			Cons. 6s, 1895.	88	88 1/2
Hartford & Erie—7s.			Itasca & Ath.—1st, 6s, 1882		
K. City Lawr. & So.—5s.	110	110 1/2	Junction—1st, 6s, 1882.	110	
K. City St. Jo. & C. B.—7s	91	92	2d, 6s, 1900.	121	123
Little R. & Ft. S.—7s, 1st	23	24	Leh. V.—1st, 6s, C. & R. '98	133	134
Mass. Central—6s	72 1/2		2d, 7s, reg., 1910	122 1/2	
Mexican Central—7s.			Cons. 6s, C. & R., 1923.	87 1/2	88 1/2
N. Y. & N. England—6s.			N. O. Pac.—1st, 6s, 1920.	123 1/2	
7s.	114 1/2	106	No. Penn.—1st, 6s, cp., '85	121	
N. Mexico & So. Pac.—7s	112	113	2d, 7s, cp. 1896	123 1/2	
Ogden & L. Ch.—Con 6s			Gen., 7s, reg., 1903.	123 1/2	124 1/2
Income			Gen., 7s, cp., 1903	104	
Old Colony—7s.			Debenture 6s, reg.	101	
6s.			Norfolk & West.—Gen. 6s		
Pueblo & Ark. Val.—7s.	112 1/2		Oil City & Chic.—1st, 6s.	101	
Rutland—6s, 1st.			Oil Creek—1st, 6s, comp.	104	
Sonora—7s.	102 1/2	103 1/2	Pennsylv.—Gen. 6s, reg.	126	
T. Clin. & St. L.—1st, 6s.	11	11 1/2	Gen., 6s, cp., 1910.	123 1/2	
Income			Cons. 6s, 6s, reg., 1905	116 1/2	119 1/2
Dayton Division			Cons. 6s, comp., 1905	105	
Main line	11		Cons. 6s, reg., 1910.	120	
STOCKS.			Pa. & N. Y. C.—7s, 1896.	123	
Atchison & Topeka	82 1/2		7, 1906.	104 1/2	
Boston & Albany	174 1/2	175	Packington—1st, 6s, cp. 87	112 1/2	113
Boston Clinton & Fitchb.	93		Phil. & Erie—2d, 7s, cp., '88		
Boston & Lowell	163		Cons. 6s, 1920.	105	105 1/2
Boston & Maine	164		Cons. 5s, 1920.	93	95
Boston & Providence	59	60	Phila. Newt. & N. Y.—1st	121	
Cheshire, preferred			Phil. & R.—1st, 6s, 1910.	125	126 1/2
Chic. & West Michigan	101	101 1/2	2d, 7s, comp., 1893	112	
Chic. & Sandusky & Cleve.	164	165	Cons. 7s, reg., 1911	125	126 1/2
Concord	57		Cons. 7s, comp., 1911	112	
Connecticut River	2	2 1/2	Cons. 6s, cp., 1897	95 1/2	95 1/2
Conn. & Passumpsic			Gen. 6s, g. coup., 1908	101 1/2	
Connecton Valley			Income, 7s, coup., 1896	80 1/2	85
Eastern, Mass.			Cons. 5s, 1st ser. c., 1922	62	
Eastern, New Hampsh.	120 1/2		Cons. 5s, 2d ser. c., 1933	83 1/2	83 1/2
Flint & Pere Marquette	98 1/2	99	Cons. Adj. Scrip., 5s, coup., 1893		
Preferred.			Deb. coup. off, 1893	111 1/2	112
Fort Scott & G. L.—Prof.			Conv. 1832		
Common			Cour, 7s, B. C., 1893.	73	
Iowa Falls & Sioux City			Conv. 7s, comp. off, 1893	93	93 1/2
Little Rock & Ft. Smith			Conv. 7s, exp. off, Jan., '85	83 1/2	
Maine Central			Phil. Wils. & Balt.—1st, 6s, 1910	98 1/2	
Manchester & Lawrence	55 1/2	57	Phila. Clin. & St. L.—7s, reg	96	97
Marietta, Brighton & Onton.			Phil. Titus. & E.—7s, cp.	122	125
Preferred.			Rich. & Dan.—Cons. 7s, 96	124	125
Nashua & Lowell.	46	46 1/2	Shenandoah V. & Potom.—7s	88	90
N. Y. & New England	110 1/2	111	Sonb. Ilaz. & W.—1st, 5s	28	30
Northern of N. Hampsh.			2d, 6s, 1938.		
Norwich & Worcester			Syr. Gen. & Com.—1st, 7s.	103	104
Ogden & L. Champlain			Texas & Pacific—1st, 6s, g.	81	83 1/2
Old Colony			Rle dr. Div.—1930.	93 1/2	94
Portland Saco & Portem.			Cons. 6s, gold, 1905.		
Pullman Palace Car	121 1/2	122	Inc. & L. Gr., 7s, 1915.	96	
Rutland & Burlington	17		Union & Titus. 1st, 7s.		
Revere Beach & Lynn			United N. J. Cons. 6s, 94	112	115
Tol. Clin. & St. Louis.	4	4 1/2	Warren & F.—1st, 7s, '96	118	119
Verm. & Massachusetts	57 1/2	58	West Chester—Cons. 7s.		
Worcester & Nashua.	21	23 1/2	West Jersey—6s, deb. cp.	115 1/2	
Wisconsin Central	28		1st, 6s, coup., 1896.	123	
Preferred.			1st, 7s, 1899.	110	
PHILADELPHIA.			Cons. 6s, 1909.		
RAILROAD STOCKS.			W. Jersey & Atl.—1st, 6s, C.		
Allegheny Valley.	4	5	Western Pa.—6s, comp.	109	
Buffalo Pitts. & West'n	15 1/2	15 1/2	Gen. 7s, 1896	107 1/2	
Preferred.	31		Cons. 6s, 1901.		
Cadillac & Atlantic.			CANAL BONDS.		
Preferred.			Ches. & Del.—1st, 6s, 1886	101	103
Catawissa	22	50	Lehigh Nav.—6s, reg., '84	116 1/2	117
1st preferred.	58 1/2	60	Mort. RR, reg., 1897.	117 1/2	118 1/2
2d preferred.	57	58	Cons., 7s, reg., 1911		
Dolaware & Bound Brook	130	135	Greenwd Tr., 7s, reg.		
East Pennsylvania.	40	55	Morris—Boat Loan reg., 7s	85	86
Elmira & Williamsport.	58 1/2		Penn. Ship. Co.—1st, 6s, 96	106	107
Preferred.			Schuyler, Nav. 1st, 6s, g.	90	91
Har. B. Mt. Joy & Lancaster	14 1/2	15	2d, 6s, reg., 1907.		
Rutland & Broad Top					
Preferred.					
Lehigh Valley	63				
Preferred.					
Little Schuylkill	50 1/2	61			
Minchill & Sch. Haven.	64	64			
Nesquehoning Valley	52 1/2				
Norfolk & West'n—Com.					
Preferred.					
Northern Central.	41 1/2	53 1/2			
North Pennsylvania.	68 1/2	69 1/2			
Pennsylvania	62 1/2	62 1/2			
Philadelphia & Erie	18	20 1/2			
Phila. Ger. & Norristown	106				
Phila. Newtown & N. Y.					
Phila. & Reading	26 1/2	26 1/2			
Phila. & Trenton	180				
Phila. Wilm. & Balt.	61 1/2				
Pitts. Cin. & St. L.—Com.					
Pitts. & Duluth—Com.	36				
Preferred.					
United N. J. Companies.	189	189 1/2			
West Chester—Cons. prof.					
West Jersey.	49				
West Jersey & Atlantic.	37				
CANAL STOCKS.					
Lehigh Navigation.	41 1/2	41 1/2			
Pennsylvania					
Schuylkill Navigation	14 1/2	15 1/2			
Preferred.					
RAILROAD BONDS.					
Allegh. Val.—7 3/10s, '90	122 1/2	125			
7s, E. ext., 1910.	118	123			
Int. 7s. ind. coup., '94	45	48 1/2			
Balvid's Del.—1st, 6s, 1902	120	121			
2d, 6s, 1885.	102	103 1/2			
3d, 6s, 1887.	103				
Buff. N. G. & Phil.—1st, 6s					
2d, 7s, 1908.					
Cons. 6s, 1921.					
1st, Tr. 6s, 1922.					

RAILROAD EARNINGS.

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

Roads.	Latest Earnings Reported.		Jan. 1 to Latest Date.		
	Week or Mo	1888.	1882.	1883.	1882.
		\$	\$	\$	\$
Ala. Gt. Southern	February..	81,768	66,731	165,899	127,305
Buff. Mtab. & W.	January...	78,821	82,150	78,821	82,150
Bur. Ced. R. & No.	3d wk Mar	57,779	47,756	555,056	625,442
Ced. R. & Mo. R.	January...	224,729	255,444	224,729	255,444
Central of Ga...	February..	334,500	269,953	645,700	602,739
Central Inwa...	February..	79,856	96,353	157,265	189,384
Central Pacific	February..	1,424,000	1,720,675	3,171,691	3,360,144
Chesap. & Ohio.	February..	230,287	179,033	494,429	387,799
Chicago & Alton	3d wk Mar	163,148	137,866	1,674,437	1,518,160
Chic. Bur. & Q...	January...	1,625,680	1,658,834	1,625,680	1,658,834
Chic. & East. Ill.	3d wk Mar	34,431	31,839	356,404	366,726
Chic. & Gr. Trunk	Wk. Mar. 10	59,693	37,091	483,173	333,855
Chic. Mil. & St. P.	3d wk Mar	495,000	359,245	3,957,000	3,816,141
Chic. & Northw.	3d wk Mar	474,400	372,000	3,932,107	4,220,111
Ch. St. L. Min. & O.	3d wk Mar	101,200	87,700	864,500	93,200
Chic. & W. Mich.	2 wks Mar	58,465	55,853	253,638	275,796
Ch. Ind. St. L. & C.	3 wks Mar	153,021	134,715	490,315	541,386
Chic. Ind. St. L. & C.	2 wks Mar.	121,145	104,429		
Clev. Akron & Col.	3d wk Mar	10,003	9,609	102,121	92,918
Col. Hoek. V. & T.	3d wk Mar	60,186	45,256	612,643	537,493
Danbury & Nor.	January...	17,277	13,417	17,277	13,417
Denn. & R. G. W.	3d wk Mar	122,700	123,700	1,211,800	1,238,699
Denn. & R. G. W.	3d wk Mar	4,100		63,700	
Des. Mo. & Ft. D.	2d wk Mar	8,545	8,762	56,828	79,677
Det. Lan. & No.	1st wk Mar	26,410	27,450	224,581	237,100
Dub. & Sioux C.	2d wk Mar	26,657	25,770	185,293	235,102
Eastern	3 wks Mar	176,776	172,260	693,240	603,103
E. Tenn. Va. & Ga.	3d wk Mar	73,609	57,510	834,438	657,282
Eliz. Lex. & B. S.	February..	56,198	26,751	103,528	55,461
Evan. & T. H.	2d wk Mar	16,182	15,643	134,996	145,585
Flint & P. Mar.	3d wk Mar	50,018	43,819	501,366	457,112
Fl. W. & Deaver.	3d wk Mar	7,100			
Georgia	February..	143,291	113,777	277,697	235,898
Grand Trunk	Wk. Mar. 17	323,075	298,575	3,425,249	3,089,562
Gr. Bay W. & St. P.	3d wk Mar	9,508	8,974	73,942	73,942
Gr. Col. & P. N. E.	2 wks Mar	69,314	38,413	364,919	221,442
Hannibal & St. J.	3d wk Mar	55,618	41,936	517,541	401,160
Hous. E. & W. Tex.	February..	21,788	15,290	40,636	33,576
Illinois Cen. (Ill.)	3d wk Mar	142,796	129,386	1,424,942	1,321,892
Do (Iowa)	3d wk Mar	50,050	40,252	389,898	430,071
Do So. Div.	3d wk Mar	84,312	77,312	1,057,664	796,365
Ind. Bloom. & W.	3d wk Mar	70,348	50,022	657,070	523,797
K. C. Ft. S. & G.	2d wk Mar	44,561	27,106		
L. Erie & West'n	3d wk Mar	29,432	19,809	329,430	290,410
L. R. & Ft. Smith	2 wks Mar	22,117	18,263	112,830	89,949
L. R. M. Riv. & T.	2 wks Mar	12,270	6,916	79,677	44,491
Long Island	3d wk Mar	41,679	37,223	376,823	310,680
Louis. & Nashv.	3d wk Mar	234,000	241,840	2,903,835	2,651,942
Mar. Hough. & O.	February..	17,000	22,640	36,203	48,081
Memp. & Charl.	February..	103,000	97,616	215,996	198,731
Mexican Cen.	1st wk Mar	33,376		315,135	
Do No. Div.	2d wk Mar	4,523		39,960	
Mexican Nat'l.	3d wk Mar	11,871		147,661	
Mil. L. S. & West.	3d wk Mar	17,130	17,910	183,246	180,761
Missouri Pacific	3d wk Mar	197,931	126,153	1,952,788	1,388,332
Central B'ch.	3d wk Mar	33,369	18,303	317,346	183,616
Int. & Gt. No.	3d wk Mar	72,694	61,403	852,112	625,661
Mo. Kan. & T.	3d wk Mar	153,260	106,262	1,466,442	1,118,408
St. L. Ir. Mt. & S.	3d wk Mar	146,808	123,275	1,621,332	1,404,038
Tex. & Pacific.	3d wk Mar	127,587	75,957	1,310,980	832,107
Whole System	3d wk Mar	732,219	513,355	7,521,023	5,552,767
Mobile & Ohio.	February..	175,260	158,589	388,898	318,265
Nash. Ch. & St. L.	February..	195,262	174,974	392,650	343,727
N. Y. L. E. & West.	January...	1,524,869	1,318,997	1,524,869	1,318,997
N. Y. & N. Eng'd	February..	231,741	217,262	490,007	431,103
Norfolk & West.	3 wks Mar	131,175	110,369	823,006	428,690
Northern Cent.	February..	486,665	413,551	986,117	820,919
Northern Pacific	3d wk Mar	149,100	84,250	1,139,427	767,954
Ohio Central.	3d wk Mar	13,578	12,767	299,898	181,727
Ohio & Miss.	February..	283,999	260,139		
Ohio Southern.	3d wk Mar	9,155	5,664	94,991	75,932
Oregon & Cal.	February..	157,390		139,790	
Oregon Imp. Co.	January...	240,543	230,183	240,543	230,183
Oregon R. & N. Co.	February..	1,261,700	289,284	640,300	682,673
Pennsylvania	February..	3,712,215	3,306,750	7,611,572	6,860,071
Pro. Dec. & Eve.	2d wk Mar	14,374	14,045	122,098	15,563
Phila. & Read.	February..	1,453,862	1,290,421	3,062,037	2,793,496
Do C. & Iron	February..	923,319	878,584	1,874,538	1,826,975
Philadelph. & Erie	February..	295,683	216,246	615,403	498,973
Richm. & Danv.	3d wk Mar	184,000	157,600	798,165	765,050
Ch'l Col. & Aug.	3d wk Mar	114,760	111,970	209,516	173,181
Columb. & Gr.	3d wk Mar	115,270	111,090	217,798	186,870
Va. Midland.	3d wk Mar	116,323	112,398	264,395	207,521
West No. Car.	3d wk Mar	57,170	13,520	61,164	35,967
St. L. Alt. & T. H.	3d wk Mar	27,819	22,637	326,569	277,352
Do (brebs).	3d wk Mar	18,920	16,739	188,866	172,773
St. Louis & Cairo	2d wk Mar	6,612	8,840	62,807	72,233
St. L. & San Fran.	3d wk Mar	80,232	63,939	751,096	698,590
St. Paul & Dul.	3d wk Mar	18,425	14,119	191,558	162,151
St. P. Minn. & M.	3d wk Mar	185,478	127,309	1,359,220	1,209,689
Scot. Valley.	3d wk Mar	10,569	9,861	101,818	100,218
South Carolina.	February..	149,758	126,773	279,190	232,240
Tol. Clin. & St. L.	January...	80,002	69,433	80,002	69,433
Union Pacific.	26 dys Mar	1,931,000	1,833,000	5,507,939	5,777,854
Utah Central.	February..	98,880	129,482	198,061	239,471
Vicksburg & Mer.	February..	44,709	43,012	95,817	90,321
Wab. St. L. & Pac.	3d wk Mar	415,577	327,766	3,452,879	3,328,222
West Jersey	January...	61,820	53,448	61,820	53,448
Wisconsin Cent.	1st wk Mar	25,798	19,233		

* Earnings on 2,895 miles this year against 2,017 in 1887.

† Freight earnings. ‡ All lines included.

§ Traffic interrupted by floods.

¶ Small earnings due to freshets.

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

Sovereigns.....	\$4 91	24 85	Silver 1/2 and 1/4.....	99 1/2	par.
Napoleons.....	3 81	2 85	Five francs.....	92	95
X X Reichmarks.....	4 72	4 76	Mexican dollars.....	85 1/2	80 1/2
X Oulders.....	3 95	3 99	Do uncommenced.....	85	85 1/2
Span'n Doubloons.....	15 55	15 73	English silver.....	4 75	4 83
Mex. Doubloons.....	15 45	15 69	Pruss. silv. thalers.....	68	70 1/2
Fine silver bars.....	1 12 1/2	1 11	U. S. trade dollars.....	99 1/2	99 1/2
Fine gold bars.....	par	1/4 prem.	U. S. silver dollars.....	99 1/2	par
Dimes & 1/2 dimes.....	99 1/2	par			

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on March 24:

Banks.	Capital.	Average amount of—				
		Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.	Circulation.
New York.....	2,000,000	8,941,000	1,797,000	267,000	8,244,000	440,700
Manhattan Co.....	2,000,000	9,995,000	287,000	245,000	5,170,000	.....
Mechanics.....	2,000,000	9,514,000	791,000	610,000	5,214,000	207,700
Union.....	1,200,000	2,305,000	1,212,000	414,000	6,198,000	.....
America.....	3,000,000	4,151,000	722,200	303,000	2,127,000	.....
Phoenix.....	1,000,000	9,084,100	1,431,000	492,500	5,223,000	.....
City.....	1,000,000	2,467,000	480,000	90,000	2,425,000	267,000
Tradesmen's.....	1,000,000	7,005,100	1,514,000	474,100	7,128,700	.....
Fulton.....	1,000,000	2,461,100	1,219,200	1,180,000	1,649,000	705,500
Chemical.....	300,000	1,655,500	285,400	76,800	1,304,000	.....
Merchants' Exch.....	300,000	12,265,900	2,600,400	799,600	13,092,300	.....
Gallatin Nat'l.....	1,000,000	8,156,000	329,000	346,000	2,744,500	291,500
Butcher's & Prov.....	800,000	4,308,700	311,700	109,700	1,108,200	712,500
Mechanics & Tr.....	200,000	1,084,829	297,600	61,500	1,440,200	237,300
Greenwich.....	200,000	1,022,000	117,000	92,000	969,000	138,000
Seventh Ward.....	300,000	1,002,400	10,700	164,400	966,400	3,200
State of N. York.....	800,000	3,000,000	3,000,000	3,000,000	2,000,000	500,000
American Exch.....	5,000,000	1,148,620	149,500	123,500	1,110,600	30,900
Commerce.....	5,000,000	3,670,000	229,600	150,200	9,151,800	.....
Broadway.....	1,000,000	13,812,000	1,802,000	403,000	10,185,000	.....
Mechanics.....	1,000,000	4,217,100	1,404,700	508,500	7,815,500	1,070,000
Marine.....	1,000,000	5,279,100	594,500	196,200	8,606,800	801,000
Republic.....	1,000,000	1,009,700	1,099,400	399,500	8,714,000	728,000
Chatham.....	1,500,000	4,833,300	502,400	274,000	3,961,100	730,000
People's.....	450,000	8,550,400	675,300	132,000	3,968,200	450,000
North America.....	200,000	1,558,700	110,400	84,000	1,641,500	5,400
Hanover.....	700,000	2,673,400	110,000	183,000	2,455,800	.....
Irving.....	1,000,000	7,124,900	1,576,300	738,200	8,157,300	150,000
East River.....	500,000	3,244,300	4,800,000	27,200	3,980,200	422,900
Citizens.....	300,000	1,267,000	1,167,000	438,000	4,900,400	1,211,000
Nassau.....	500,000	2,301,500	343,000	209,000	2,336,700	204,000
Market.....	500,000	2,247,000	170,900	184,000	2,449,700	450,000
St. Nicholas.....	500,000	2,214,000	507,800	63,400	2,297,800	.....
Shoe & Leather.....	500,000	2,309,900	505,000	304,000	2,796,000	450,000
Cham. Exch.....	1,000,000	4,092,700	326,000	200,000	2,800,000	4,200
Central.....	1,000,000	5,494,400	1,180,700	124,000	5,791,000	450,000
Marine.....	800,000	2,064,000	328,900	1,170,900	2,700,000	.....
Importers & Tr.....	400,000	3,400,000	457,000	148,000	3,354,700	270,000
Park.....	2,000,000	10,250,700	4,540,500	505,700	20,281,800	1,390,000
Wall St. Nat'l.....	500,000	1,778,000	169,800	138,100	1,602,200	

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.

Chesapeake & Ohio Railroad.

(For the year ending Dec. 31, 1882.)

The annual report is not yet ready for distribution, but in advance of it we have the report of Mr. C. P. Huntington, President, as read at the annual meeting in Richmond. The earnings and expenses have already been published in the CHRONICLE. The report shows that the gross earnings for 1882 were \$3,334,976, an increase over those of the previous year of \$629,633. The operating expenses were \$2,302,448, an increase over those of the previous year of \$35,045. The net earnings for the year were \$1,032,528, an increase over those of 1881 of \$594,588. The interest requirements of the funded debt for the year were \$729,030.

"The foregoing comparative figures show a gratifying decrease in the ratio of operating expenses to gross earnings, following the completion of the work of relaying the track with steel rails and the increased traffic which the opening of the eastern extension to Newport News and of our connections westward had begun during the last half of the year to bring to our road. The excellent condition to which the road-bed and track have now attained will insure a much greater economy in the cost of operation from this time forward than has been found practicable at any time in the history of the road."

"Dividing the year and comparing the results of the business for the two half-yearly periods, we find that during the first six months, from Jan. 1 to June 30, the

Gross earnings were.....	\$1,399,118
Operating expenses.....	1,063,590
Net earnings.....	\$335,228
And that during the last six months of the year from July 1 to December 31st the gross earnings were.....	\$1,935,458
Operating expenses.....	1,238,559

Net earnings..... \$697,300
Showing increases for the last half of the year over the first half in the several items as follows, viz.:

In gross earnings.....	\$536,739
In operating expenses.....	174,668
In net earnings.....	362,071

"These comparisons illustrate the diminishing ratio of expenses to gross earnings as the volume of traffic increases.

"As regular traffic over the extension to Newport News and the connection to Louisville and the Southwest afforded by the Elizabethtown Lexington & Big Sandy Railroad was hardly organized to any considerable extent until midsummer, the increase in earnings for the last half of the year reflects the first impulse to the business of our road from these sources, and affords some slight indication of what may be expected from them hereafter.

"The advantages of the deep-water terminus at Newport News are already felt in a greater degree even than had been expected at so early a day, especially in their influence on the coal traffic of the road and in the reduction of vessel-freights for coastwise shipments, and also in the development of a new and profitable market for our coal in supplying sea-going steamers with fuel. Since our last annual meeting a favorable contract has been entered into between this company and the Chesapeake & Ohio Elevator Company, a responsible corporation composed largely of grain merchants and shippers, in pursuance of which a grain-elevator with a capacity of not less than 1,500,000 bushels is now being erected at Newport News. The benefits to accrue to this company from the construction of an elevator of large capacity at Newport News under such favorable auspices were so obvious that your President and directors felt justified in forwarding the enterprise by a guarantee of the bonds Elevator Company to the amount of \$700,000."

Mr. Huntington's report speaks as follows of the extensions and connections of the Chesapeake & Ohio system:

"Favorable progress has been made during the past year in perfecting and extending our connections with the various centres of production and shipment in the West, Northwest and Southwest.

"The Elizabethtown Lexington & Big Sandy Railroad, connecting our western terminus at the Big Sandy River with Lexington, and thence with Louisville and the Southwest, and via the Kentucky Central with Cincinnati and the Northwest, is now in excellent order, and is operated by this company under an arrangement which gives to the Elizabethtown Lexington & Big Sandy Company the net earnings of the road, and thus secures harmony of operation and economy of administration without imposing any pecuniary burden upon this company. The Big Sandy road, in the infancy of its business, is already earning over operating expenses considerably more than enough to meet the interest on its bonded debt. The Kentucky Central Railroad Company are making improvements and extensions in their line which must add largely to its own value and traffic and increase its importance to the Chesapeake & Ohio and Elizabethtown Lexington & Big Sandy as a connection.

"The Chesapeake Ohio & Southwestern Railroad is now completed so as to form continuous lines from both Elizabethtown and Louisville to Memphis, by which our road has direct through connection from Newport News to the latter point, and reaches the large cotton shipments centering there.

"The Louisville New Orleans & Texas Railroad Company are actively engaged in the construction of their road between Memphis and New Orleans by way of Vicksburg and Baton Rouge, and expect to have it completed within eighteen months from this time. This road, under substantially the same ownership and control, will form an important extension of the Southwestern connection afforded our road by the Chesapeake Ohio & Southwestern, as it penetrates some of the richest cotton-lands in the United States, and will also form a connection with the Southern Pacific system, opening a continuous line from San Francisco to Newport News.

"The connection with the Seloto Valley Railroad at Ashland, Ky., is increasing in importance, and is the means of a considerable interchange of traffic, which must grow in value from year to year. The Ohio Central Railroad Company have extended their lines to the Ohio River opposite the mouth of the Kanawha, and have constructed a branch from the mouth of the Kanawha to Charleston, W. Va., where connection can be readily made with our road. They are building a bridge across the Ohio river to connect their lines in Ohio with their Charleston branch. It is believed that a traffic agreement may be entered into between the two companies which will prove mutually advantageous.

"The entire line of our road is now laid with steel rails, and its road-bed and track are in a condition to compare favorably with any single-track railroad in the United States. The earning capacity of the road is being increased, as the growth of its business demands, by the addition of long sidings, which will practically double-track the line at important points and facilitate the passing of the additional number of trains which the increased traffic requires and by the additions to the motive power and rolling stock."

Detroit Lansing & Northern.

(For the year ending Dec. 31, 1882.)

The President's report is very brief, and limited merely to an exhibit of the operations of the year. The gross earnings for the year were \$1,597,142, an increase over the earnings of 1881 of \$219,444. The operating expenses (no charges being made either to construction or equipment) were (71 13-100 per cent) \$1,136,060, being \$201,631 in excess of the operating expenses of 1881. The net earnings were \$461,082, an increase over the net earnings of 1881 of \$17,812. Included in operating expenses is the cost of rails, bridges and equipment to the amount of \$290,502.

The income account for 1882 shows the following: Balance of account Jan. 1, 1882, \$51,512; net earnings of 1882, \$461,082; total income, \$512,594. Annual interest, \$223,549; 7 per cent dividend on preferred stock, paid Aug. 15, 1882, and Feb. 15, 1883, \$175,231; 3 per cent dividend on common stock, paid Feb. 15, 1883, \$54,765; balance to credit of income account, after paying dividends of Feb. 15, 1883, \$59,048.

During the year the bonded debt was increased by the sale of \$44,000 Detroit Lansing & Northern Railroad Company 7 per cent bonds, due Jan. 1, 1907, to provide for the \$50,000 depot ground bonds paid in 1881.

Statistics for two years are as follows:

Road—	1881.	1882
Miles owned.....	221	221
Miles leased.....	4	4
Total operated.....	225	225
OPERATIONS AND FISCAL RESULTS.		
Operations—	1881.	1882.
Passengers carried.....	555,725	635,473
Passenger mileage.....	13,741,232	15,858,122
Rate per passenger per mile.....	2-69 cts.	2-59 cts.
Freight (tons) moved.....	567,371	743,988
Freight (tons) mileage.....	56,069,960	65,277,685
Average rate per ton per mile.....	1-711 cts.	1-739 cts.
Earnings—		
Passenger.....	\$370,475	\$410,712
Freight.....	959,814	1,136,863
Mail, express, &c.....	47,409	49,562
Total gross earnings.....	\$1,377,698	\$1,597,142
Total operating expenses (including taxes).....	934,429	1,136,060
Net earnings.....	\$443,269	\$461,082
Per cent of oper. expenses to earnings.....	66-35	71-13
INCOME ACCOUNT.		
Receipts—	1881.	1882.
Net earnings.....	\$443,269	\$461,082
Interest.....	3,643	10,425
Total income.....	\$446,912	\$471,507
Disbursements—		
Interest on debt.....	\$235,527	\$233,975
Dividends.....	175,230	175,230
Rate of dividend.....	(7)	(7)
Total disbursements.....	\$410,757	\$409,205
Balance, surplus.....	\$36,155	\$62,302
GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.		
Assets—	1881.	1882.
Railroad, buildings, &c.....	\$6,928,720	\$6,954,553
Equipment.....	622,975	622,975
Materials, fuel, &c.....	54,421	61,219
Cash on hand.....	189,512	142,074
Trustees D. L. & N. RR.....	128,142	142,166
All other accounts.....	89,695	229,725
Total.....	\$3,011,468	\$8,052,712
Liabilities—		
Stock, common.....	\$1,825,609	\$1,825,609
Stock, preferred.....	2,503,360	2,503,360
Funded debt (See SUPPLEMENT).....	3,213,000	3,287,000
All other dues and accounts.....	214,135	147,853
Accrued interest to date.....	116,305	117,530
Profit and loss.....	139,128	201,429
Total liabilities.....	\$8,011,468	\$8,052,712

Cumberland Valley Railroad.

(For the year ending December 31, 1882.)

The annual report says the cost of operating the main line was 66 71-100 per cent of receipts. Additional equipment and improvements of a permanent character are embraced in the operating expenses, the percentage of which is thus materially increased.

Of the total number of passengers carried during the year

80,307 were excursion travel. The excursion business yielded a revenue of \$43,335, being about 20 per cent of the entire passenger receipts. The freight business of the road has been gradually increasing for a number of years. As compared with 1878, the year 1882 shows an increase of 292,148 tons of freight moved, or 91 66-100 per cent, and an increase in revenue from same of \$111,812 or 38 per cent. The number of tons of freight moved on main line and leased roads in 1882 was 613,425 tons.

The earnings of main line from all sources, and the expenditures, were as follows:

Gross earnings.		Expenditures.	
Freight.....	\$106,113	Conducting transport'n.....	\$113,197
Passengers.....	224,749	Motive power.....	102,668
Mail.....	8,450	Maintenance of cars.....	95,190
Express.....	12,474	Maintenance of way.....	128,773
Miscellaneous sources.....	37,518	General expenses.....	17,020
Total.....	\$689,305	Total.....	\$169,853
Net earnings.....			\$220,452

The net earnings were appropriated as follows:

Interest on bonded debt.....	\$26,519
State tax.....	11,807
Ten per cent dividends in quarterly payments.....	177,785
Total.....	\$216,140
Surplus in hands of Treasurer from the receipts and operations of the year.....	\$13,311

DILLSBURG & MECHANICSBURG RAILROAD.	
Earnings.....	\$29,227
Expenses.....	16,215

Net earnings..... 13,012

As compared with 1881 there is an increase in revenue of \$1,903, and an increased expenditure of \$3,502.

THE RAILROAD OF THE SOUTHERN PENNSYLVANIA RAILWAY & MINING COMPANY.

Earnings.....	\$24,754
Expenses.....	22,485

Net earnings..... \$2,268

The sum of \$4,171 was expended in re-building the trestles at Mercersburg and Loudon, and there were renewed in the track 5,201 cross ties.

MARTINSBURG & POTOMAC RAILROAD.

Earnings.....	\$19,598
Expenses.....	21,333

Deficit..... \$1,734

Considerable repairs were made to the bridges on this road, and there were put into the track 9,077 cross-ties.

MONT ALTO RAILROAD.

Earnings.....	\$30,431
Expenses.....	25,921

Net earnings..... \$4,510

GENERAL INVESTMENT NEWS.

Allegany Central—Lackawanna & Pittsburg.—The *Tribune* reports: "Stockholders of the Allegany Central and the Lackawanna & Pittsburg Railroad companies yesterday ratified the scheme of merger adopted by the directors of the two organizations. The consolidated company will be known as the Lackawanna & Pittsburg Railroad Company, with a capital stock of \$3,000,000, of which one-half is preferred. The holders of Allegany Central common stock will receive share for share in the preferred stock of the consolidated company. The following board of directors of the new company was elected: A. N. Martin, George D. Chapman, Francis Jenkins, H. A. V. Post, Clinton R. Weeden, Abijah J. Wellman, Charles E. Kimball, John W. Jones, F. M. Larcher, Mitchell S. Blair, J. Nelson Borland, Jr., Silas H. Witherbee and F. S. Smith. The board chose the following officers: President, Archer N. Martin; Vice-Presidents, Francis S. Smith and Francis Jenkins; and Secretary and Treasurer, C. E. Kimball.

"The road, when completed, will extend from Perkinsville, Pa., where connection with New York is secured over the Delaware Lackawanna & Western Railroad to Olean, where connection is made with the Buffalo New York & Philadelphia Railroad. The latter road is owned by the same persons who control the Lackawanna & Pittsburg. It extends to New Castle, Penn., and will make its connections with the West over the Pittsburg Youngstown & Chicago Railroad, now in course of construction. There are twenty-two miles of the consolidated Lackawanna & Pittsburg road to be built between Olean and Perkinsville. To complete this gap, and to provide for equipment, etc., the company purposes to issue \$2,000,000 bonds. At present its bonded debt is merely nominal. If carried out, the scheme will afford another through route from New York to the West."

Central of New Jersey.—The following is from the *New York World*, and is published for whatever it may be worth. There has been no full exhibit of the operations of this road for four or five years. The *World* says: It is stated that the earnings of the New Jersey Central lines in the State of Pennsylvania were about the same for 1882 as for 1881, when the total was \$4,222,471 gross and \$1,712,772 net. This, together with last year's showing on New Jersey lines, gives approximate total business last year:

	1882.	1881.
Gross.....	\$10,682,620	\$10,817,311
Expenses.....	5,478,107	6,077,007
Net.....	\$5,204,519	\$4,740,307

Chicago & Northwestern.—Notice is given that at the annual meeting in June the stockholders will be asked to vote

on the consolidation of the Chicago Milwaukee & Northwestern and the Elgin & State Line companies with this company. Both of these are proprietary roads, the Chicago & Northwestern owning all the stock, and the consolidation will be merely formal, and will simply dispense with the necessity of keeping up the separate organizations. The company's policy has for several years been to absorb the proprietary organizations as fast as can be conveniently done.

Chicago Rock Island & Pacific.—This company has published the following statement for the ten months of its fiscal year from April 1 to Jan. 31:

Gross earnings (ten months).....	\$10,090,621
Working expenses (37.51 per cent).....	5,803,619
Net earnings.....	\$1,287,002
Interest and rentals, ten months.....	1,127,000
Balance.....	\$3,160,063
Add land department receipts.....	410,000
Total surplus ten months.....	\$4,000,063

Cincinnati & Baltimore.—The stockholders of the Cincinnati & Baltimore Railroad Company voted to ratify the contract for the sale of their road to the Cincinnati Washington & Baltimore Railroad Company.

Cincinnati & Eastern.—The *Cincinnati Commercial Gazette* says: "A syndicate has been formed which will put the road in good shape, and place it beyond the danger line, as it were. The syndicate will issue bonds to the amount of \$2,000,000 at 6 per cent, the proceeds of which will be used in taking up the \$500,000 first mortgage and \$300,000 second mortgage bonds. The remainder of the new issue will be used in completing the road to Portsmouth, or beyond to Gallipolis. There are 29 miles yet to build before Portsmouth is reached. The distance from Portsmouth to Gallipolis is 54 miles. The road will be made standard gauge at once."

Cincinnati New Orleans & Texas Pacific.—This company, operating the Cincinnati Southern road, has made an agreement with the Louisville & Nashville Company to run both freight and passenger trains between Louisville and Chattanooga, the connection being made at Danville Junction, Ky., where the Knoxville Branch of the Louisville & Nashville crosses the Southern road. This route makes the distance from Chattanooga to Louisville 312 miles, or 23 miles less than from Chattanooga to Cincinnati. It is also the most direct line from Louisville to Chattanooga, being 24 miles shorter than the route by way of Nashville. The Louisville & Nashville managers believed it to be a much more liberal and better policy to give the Cincinnati Southern access to Louisville over their line, for fair compensation, than to induce the latter road to build a new line where there were already enough to do the whole business.

Cincinnati Northern.—The stockholders of this railroad, by a vote of 17,321 out of 20,000 shares, have agreed to consolidate with the Toledo Cincinnati & St. Louis Narrow Gauge road. A meeting of the stockholders of the latter company will be held on May 3. It is proposed to complete the consolidation under a single new company.

Eastern—Boston & Maine.—At a special meeting of the stockholders of the Boston & Maine Railroad it was voted by a stock vote of 42,563 to 953 that approval be given to the lease of the Eastern Railroad by the Boston & Maine Company. At a special meeting of the stockholders of the Eastern Railroad it was voted unanimously to accept the legislative act of 1882, authorizing the directors to issue preferred stock in exchange for certificates of indebtedness. The meeting also voted the approval of the lease of the road to the Boston & Maine road on the terms already announced, and subject to the approval of the New Hampshire Legislature.

Louisiana Bond Decision.—A press dispatch from New Orleans, March 28, said "In the case of the State ex. rel. L. B. Da Ponte, against the Board of Assessors, praying for a mandamus to prevent the assessment of certain State and city bonds alleged to be exempt from taxation under the Constitution, Judge Rightor to-day refused the mandamus. The case will be appealed to the Supreme Court. After this decision Louisiana 7s fell ¼, baby bonds 1½ and premium bonds 1¼."

Louisville Evansville & St. Louis.—It is reported that this company has asked its bondholders to fund their coupons for the next two years, in the hope that by that time the company will be in a better condition financially. Mr. Jonas H. French, of Boston, is President of the company, and the road extends from New Albany, Ind., to Mount Vernon, Ill., a distance of 182 miles, with branches to Jasper and Gentryville, 72 miles, giving a total of 254 miles. This road was the Louisville New Albany & St. Louis, reorganized and consolidated with the Evansville Rockport & Eastern, and the stock of the present company is largely owned in Boston.

Manhattan Elevated.—A report was submitted by the New York State Engineer to the Senate, in response to a resolution of that body. The report is voluminous and goes into the question as to what was the capital actually expended on these roads, and the conclusions reached are not of much importance to the public, as they appear to be matters of opinion. Among other things he says: "The amount of securities issued by the respective corporations, as represented by their outstanding stock and bonds, was no greater than was actually required in order to provide the means necessary to secure the proper construction and equipment of their railways, and that the whole amount of these securities has either been absorbed or utilized

in good faith for that purpose." The figures of the report as for the year ending Sept. 30, 1882, are given below:

	N. Y. Elevated.	Metropolitan.
Stock.....	\$6,500,000	\$6,500,000
First mortgage.....	(7s) 8,500,000	(6s) 10,818,000
Second mortgage.....		(6s) 2,000,000
Cash items.....	391,921	172,869
Total.....	\$15,391,921	\$19,490,869

The earnings and expenses for the year were as follows:

Gross earnings.....	\$3,216,369	\$2,757,264
Working expenses.....	\$1,844,690	\$1,823,680
Taxes.....	208,463	202,085
	\$2,053,153	\$2,025,763
Net earnings.....	\$1,163,216	\$731,496

RECAPITULATION.

The recapitulation or total result of the operations of the two roads, with the taxes of the Manhattan Company included, is as follows for the year:

Gross earnings, all lines.....	\$5,973,633
Working expenses, all lines.....	\$3,668,370
Taxes, all lines.....	410,551
Taxes, Manhattan Co.....	109,093— 4,168,014

Net earnings.....\$1,785,619

These net earnings were equivalent to 5.12 per cent on what the report calls "capital actually expended"—that is, on the \$13,000,000 stock, \$21,318,000 bonds and \$564,790 cash items of the two companies. Deducting interest on bonds leaves a balance equal to 3.81 per cent on the stocks.

Memphis City Debt.—The Governor has signed the bills passed by the Legislature for the settlement of the debt of the old city of Memphis according to the terms recently submitted to and accepted by the creditors. The present city government will immediately proceed to fund the debt. The first interest falls due July 1.

Michigan Central—Canada Southern.—The Michigan Central Company declared no dividend, but furnishes the following as the cause for the action of its directors:

Whereas, The agreement between the Michigan Central Railroad Company and the Canada Southern Railway Company, under date of December 12, 1882, provides for semi-annual accounts of the business of the two companies, and although the earnings of the two companies for the quarter ending March 31, 1883, are sufficient to pay a dividend on their respective capital stocks, it is considered most advantageous to the interest of both companies that the dividends should hereafter be paid semi-annually; therefore

Resolved, That hereafter the dividends of this company be payable on or about August 1 and February 1 in each year.

—Notice is given that the 8 per cent. equipment bonds of the Michigan Central Company, which mature April 1, will be paid on and after April 2, on presentation at the office of the Farmers' Loan & Trust Company in New York. Interest will cease from maturity. There were about \$556,000 of these bonds outstanding by the latest report.

Michigan & Ohio.—The Michigan & Ohio road will be completed about July 1st from Toledo to Grand Haven, running in a general direction parallel with the Michigan Central. The parties controlling this road are nearly the same as those who controlled and built the Nickel Plate.

Nashville Chattanooga & St. Louis.—The directors of the Nashville & Chattanooga Company decided to pass the next dividend in order to pay off loans issued to complete new lines of road. The last semi-annual dividend of 1½ per cent was paid April 20, 1882.

New York City & Northern.—A plan has been suggested by the Committee of Five of the holders of the first mortgage consolidated bonds of the New York City & Northern Railroad for the reorganization of the road, which is at present in the hands of a receiver. The proposition is that the present first mortgage shall be foreclosed. In the reorganization, it is proposed to make the new mortgage equal to the present—\$4,000,000—and \$1,000,000 besides, or \$5,000,000 in all, the bonds to run forty years, and bear interest at 6 per cent semi-annually, with 1 per cent accumulative sinking fund. The extra \$1,000,000 of bonds under the plan are to be sold and the proceeds applied to the requirements of the road. Out of this sum the branch from Van Cortland station to Getty Square, Yonkers, is to be built. In the City of Yonkers the structure is to be elevated. To make a ready sale for the \$1,000,000 additional issue of bonds the coupons of the other \$4,000,000 are to be detached and placed in a trust company, under conditions which shall make them non-cumulative. These coupons shall be paid out of the net earnings after those of the additional \$1,000,000 have been paid. The mortgage is to be on the main line, the projected branch, and all the property to be hereafter acquired by the company. The second mortgage bonds, amounting to \$2,000,000, together with a majority of the stock, are held by the New York Loan & Improvement Company. New preferred stock is to be issued for the \$2,000,000 of second mortgage bonds, and common stock for the present \$3,000,000 of stock and to satisfy judgment lienors. One half of the \$1,000,000 of extra bonds is to be taken by the committee of bondholders, and the remainder by the holders of the junior securities, at not less than par. A certain percentage of stock is to go with each bond. The bondholders are to control the road by voting power until four consecutive coupons shall have been paid on the whole issue of first mortgage bonds. Printed copies of the plan have been sent out for consideration.—*New York Times.*

New York Lake Erie & Western.—For the month of January the following official report is issued:

	MONTH OF JANUARY.	
	1882.	1883.
Gross earnings.....	\$1,318,997	\$1,524,869
Working expenses.....	1,136,214	1,220,292
Net earnings.....	\$182,783	\$304,577
	OCTOBER TO JANUARY, INCLUSIVE.	
	1881-82.	1882-83.
Gross earnings.....	\$6,420,540	\$6,854,106
Working expenses.....	4,591,115	4,707,256
Net earnings.....	\$1,829,425	\$2,146,850

New York Pennsylvania & Ohio.—The annual report of this company for 1882 makes the following exhibit:

Gross earnings from operation.....	\$5,831,082
Operating expenses.....	3,338,297
Net earnings from operation.....	\$1,992,784
Earnings from other sources.....	35,259

Total net earnings from all sources.....\$2,028,044

Out of which have been paid fixed charges as follows:

Hire of cars under Car Trust.....	\$260,346
Use of foreign cars and engines—balance.....	133,398
Rental of leased lines.....	420,851
General expenses, taxes, &c.....	159,702

Total fixed charges.....974,236

Net income for the year 1882.....\$1,053,806

Deduct—	
Interest on prior lien bonds, due and accrued.....	\$480,000
Payments on account of improvements, &c.....	107,465
Paid on judgment Hiram Furnace Co.....	84,922

Total deductions.....672,388

Surplus for the year 1882.....\$381,417

Northern Central.—The earnings and expenses for February and for the two months of the year were as follows:

	February.		2 mos.—Jan.—Feb.—
	1883.	1882.	1883.
Gross earnings.....	\$486,865	\$413,551	\$986,117
Operating expenses.....	\$297,429	\$256,314	\$580,354
Extraordinary expenses.....	59,724	35,427	117,832
Total expenses.....	\$357,153	\$291,741	\$698,186
Net earnings.....	\$129,712	\$121,810	\$287,931

Norfolk & Western.—The statement of earnings and expenses for February and for the two months of the year are as follows:

	February.		2 mos.—Jan.—Feb.—
	1883.	1882.	1883.
Gross earnings.....	\$191,344	\$149,658	\$391,832
Expenses.....	116,345	97,625	238,949
Net earnings.....	\$74,999	\$52,033	\$152,883

Pennsylvania Railroad.—The gross and net earnings in February 1882 and 1883 are specially compiled for the CHRONICLE in the table below. In February, 1883, there was an increase of \$405,465 in gross earnings and an increase of \$257,073 in the net. For the two months there was an increase in 1883 of \$961,501 in gross and \$653,865 in net earnings.

	ALL LINES EAST OF PITTSBURG AND ERIE.	
	Gross Earnings.	Net Earnings.
	1883.	1882.
January.....	\$3,929,357	\$3,373,321
February.....	3,712,215	3,306,750
Total.....	\$7,641,572	\$6,680,071

As to the lines west of Pittsburgh and Erie, the monthly reports issued in 1882 and for the current year show the results below. The company's report, however, states a gain since Jan. 1, 1883, over the same period in 1882 of only \$67,654.

	ALL LINES WEST OF PITTSBURG & ERIE.	
	Net Surplus over all Liabilities.	Inc. or Dec. in
	1883.	1882.
January.....	\$174,981	\$9,741
February.....	Def. 161,776	Def. 121,307
Total.....	\$10,205	Def. \$111,566

Philadelphia Germantown & Chestnut Hill.—At a meeting of stockholders of this railroad company, the lease of that road and its franchises to the Pennsylvania Railroad Company, for a period of thirty years, from May 1, 1883, was ratified. The issue of \$1,000,000 in bonds, on which the Pennsylvania Railroad Company guarantees 4½ per cent per annum, was also approved.

Philadelphia & Reading—Schuylkill & Lehigh.—A press dispatch from Reading, Penn., March 27, said: "The differences between the Schuylkill & Lehigh Railroad bondholders and the Philadelphia & Reading Railroad Company have been adjusted, the latter agreeing to reduce the original amount of bonds from \$1,000,000 to \$600,000, cancelling \$400,000, and to pay the holders of the \$600,000 4¼ per cent interest up to May 1 and 4½ per cent thereafter."

Union Pacific.—The following is a corrected statement of the earnings and expenses of the Union Pacific Railway and branches for the month of January:

	Earnings.	Expenses.	Surplus.
1883.....	\$1,886,534	\$1,084,913	\$901,621
1882.....	2,186,020	1,416,038	769,981
Increase.....		\$199,485	\$331,125
Decrease.....			

Utica Clinton & Binghamton.—The Delaware Lackawanna & Western Co., which has worked this line for several years as agent for the Delaware & Hudson Canal Co., lessee, will turn the road over to the latter company on April 2.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, March 30, 1883.

The weather for the past week has been less wintry throughout the country, though to-day we have a snow storm here. Some further progress has been made in re-opening inland navigation at the North and West, the Hudson River being reported open to Troy. The stringency in the money market has been nearly removed, and a renewed impetus given to the speculation in our staple productions. Failures have not been so numerous or important as they were early in the month. General trade is fairly active, but without important features.

The provision market has been quite animated. Under the influence of the Chicago markets the speculation here has been larger and generally in the interest of higher prices. The edict of the Havana authorities against certain brands of refined lard has as yet had little effect. At the close the feeling is regular, and prices well sustained. Mess pork alone is an exception; notwithstanding lower rates for ocean freight room no impetus has been given to the export movement; lots on the spot quoted \$19@19 25; clear back sold at \$22@22 25, and family mess at \$20@20 75; for future delivery all prices were nominal. Lard was higher in Chicago. The tone here was better, but was not in comparison to the Western advices; prime Western sold on the spot at 11'60c.; refined to the Continent, 11'60c.; South American, 11'85c.; for future delivery April sold at 11'59c.; May, 11'66@11'62c.; June, 11'69@11'67c.; August, 11'70@11'69c.; seller year, 11'96@11'90c.; closing, April, 11'60@11'62c.; May, 11'66c.; June, 11'68c.; July, 11'70@11'71c.; August, 11'70@11'72c.; seller the year, 10'96c. Bacon was quiet at 10'3/4c. for city long clear. Beef hams quiet at \$21 50@23 for Western. Beef quiet; city extra India mess, \$25@27. Tallow steady, with sales at 8'4@8'4c. for prime. Stearine firm; prime, 11'3/4@11'4c. Oleomargarine, 10@10'1/4c. Butter now rules easy, while cheese is firm and in fair export demand.

Rio coffee has been very quiet on the spot and, though at one time quoted at 9'1/2c. for fair cargoes, the nominal price at the close was 9'1/4c.; options have been fairly active at some decline, largely owing to liberal receipts at Rio de Janeiro; sales of No. 7 were made to day at 7'30@7'35c. for April, 7'45@7'50c. for May, 7'65@7'70c. for June, 7'80@7'85c. for July, 7'95@8c. for Aug., and 8'20@8'25c. for Oct.; mild grades have been fairly active and steady, especially for Java and the better grades of Maracaibo; 861 bags of the latter have been shipped to Europe which is an unusual circumstance. Spices have been quiet but about steady. Rice until to-day sold fairly at firm prices; 100 bales of rice roots have been shipped to France. Foreign fruits have been weak for dried and steady for green of good quality. Cuba molasses has been fairly active and firm at 33c. for 50-degrees test refining or 23c. cost and freight; New Orleans has latterly been rather quiet, but is firmly held. Raw sugar has declined to 7c. for fair refining Cuba, at which a larger business has been done; the decline was due partly to a depressed refined market and partly to the closeness of money; the close is firmer, with the supply of Muscovado small; refined more active and holders less anxious to realize. There is an estimated decrease in the Cuban crop of 15 per cent this year. Refined closed firm at 9'3/4@9'4c. for crushed, 8'3/4@9c. for powdered, 8'4c. for granulated and 8'4c. for soft white standard "A."

Kentucky tobacco has met with but a limited demand, and sales for the week are only 195 hhds., of which 120 for export and 75 for home consumption. Prices, however, are steady; lugs quoted at 5'1/2@6'1/4c., and leaf 7@10'1/2. Seedleaf has met with a fair demand, but transactions are not large, amounting for the week to only 904 cases as follows: 500 cases 1881 crop Pennsylvania private terms; 100 cases 1880 crop do., 7 to 14c.; 100 cases 1881 crop New England, 15 to 30c.; 52 cases 1880 crop do., private terms, and 152 cases 1880-81 crop Ohio, 4'1/2 to 5c. Also, 450 bales Havana, 80c. to \$1 15, and 350 bales Sumatra, \$1 10 to \$1 40.

The rosin market has improved; better sales have been made at better prices; good strained is selling at \$1 75; common do. quoted \$1 65@1 67'1/2. Spirits turpentine gains strength; to-day there were small sales at 49'1/2c.; larger lots quoted 49c. bid; 1,000 bbls. are to go to London next week. Refined petroleum is steady, in sympathy with crude certificates, which have been active at higher prices; 110-test, 8'1/4c.; 70-test, 8'3/4c. here; crude certificates to-day were active and yet irregular at the close; opening, 94'1/2c.; highest, 97'1/4c.; lowest sales, 94'1/2c.; closing, 94'3/4c. bid. Hops were quiet to-day, owing to the snow storm; the market, however, has improved of late; the best State 1882s are quoted here at 90c.; speculative sales are reported in the country at \$1@1 10@1 25 for delivery up to the middle of June; yearlings here are quoted 75@80c.; some holders ask more. Oils, hay and straw were quiet but steady. Ingot copper has been more active for export; 5,000 tons Lake were sold, mostly for France, at 16c.; 100,000 lbs. for home use, 17'1/4@17'3/4c. Steel rails steady; 7,500 tons sold at the mills at \$39. American and Scotch pig irons quiet.

Ocean freight room has had a poor time during the past week. Values for tonnage are materially lower, and the feeling is weak and approaches demoralization. The export movement is very slow. Grain taken to Liverpool by steam to-day at 2d.; cotton, 1/2@9-64d.; flour, 1s. 3d. per barrel and 8s. 9d. per ton; bacon, 12s. 6d. and 15s.; cheese, 15s.@17s. 6d.; sugar, 11s. 5d.

COTTON.

FRIDAY, P. M., March 30, 1883.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (March 30) the total receipts have reached 86,999 bales, against 105,062 bales last week, 111,181 bales the previous week and 124,826 bales three weeks since; making the total receipts since the 1st of September, 1882, 5,329,782 bales, against 4,230,640 bales for the same period of 1881-82, showing an increase since September 1, 1882, of 1,099,142 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	2,339	2,933	922	1,630	1,393	2,707	11,977
Indianola, &c. ....	.....	.....	.....	.....	.....	70	70
New Orleans.....	1,860	6,174	7,092	4,485	7,624	3,669	30,900
Mobile.....	143	400	89	143	119	172	1,065
Florida.....	.....	.....	.....	.....	.....	435	435
Savannah.....	1,877	1,786	1,044	1,063	1,412	3,010	10,762
Brunswick, &c. ....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	1,595	1,563	591	1,144	332	700	5,938
Pt. Royal, &c. ....	.....	.....	.....	.....	.....	270	279
Wilmington.....	.....	293	39	93	116	109	654
Morehead C., &c. ....	.....	.....	.....	.....	.....	476	476
Norfolk.....	1,274	1,533	1,457	919	1,156	2,001	9,243
West Point, &c. ....	.....	.....	.....	.....	.....	3,523	3,523
New York.....	145	.....	.....	638	1,748	1,741	4,270
Boston.....	321	619	920	1,041	714	589	4,204
Baltimore.....	.....	.....	.....	.....	.....	1,015	1,015
Philadelph'a, &c.	451	302	227	96	432	651	2,179
Totals this week	10,001	15,005	12,070	11,244	15,097	22,099	86,999

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 years.

Receipts to March 30.	1882-83.		1881-82.		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1883.	1882.
Galveston	11,977	738,035	4,557	392,929	63,148	40,256
Indianola, &c.	79	15,868	100	13,450	.....	.....
New Orleans.....	30,900	1,489,822	9,845	1,118,482	305,643	255,029
Mobile.....	1,065	298,378	2,120	245,135	32,204	24,891
Florida.....	435	15,120	97	26,991	.....	.....
Savannah.....	10,762	758,797	4,831	690,129	63,641	54,892
Brunswick, &c. ....	.....	5,508	.....	6,961	.....	.....
Charleston.....	5,938	539,533	5,686	471,862	50,215	37,310
Pt. Royal, &c.	279	22,028	77	22,834	.....	.....
Wilmington.....	654	122,500	708	131,715	9,966	5,660
Morehead C., &c.	476	17,726	187	25,889	.....	.....
Norfolk.....	9,243	716,379	10,589	564,514	59,126	47,077
West Point, &c.	3,523	209,522	1,967	177,389	.....	.....
New York.....	4,270	124,757	3,269	142,781	232,046	326,488
Boston.....	4,204	146,353	6,445	185,603	5,885	11,245
Baltimore.....	1,015	37,915	.....	14,096	23,254	34,900
Philadelph'a, &c.	2,179	71,541	3,467	60,012	12,367	23,661
Total.....	86,999	5,329,782	54,035	4,290,610	863,393	861,379

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—	1883.	1882.	1881.	1880.	1879.	1878.
Galveston, &c.	12,056	4,657	10,348	3,458	5,136	4,915
New Orleans.....	30,900	9,945	24,297	21,093	12,951	15,459
Mobile.....	1,065	2,120	4,937	1,314	3,443	4,143
Savannah.....	10,762	4,831	6,502	2,453	7,466	5,834
Charleston, &c.	6,217	5,763	7,947	3,792	3,664	4,444
Wilmington, &c.	1,130	935	494	892	997	1,339
Norfolk, &c.	12,766	12,556	7,368	7,267	10,123	10,560
All others.....	12,103	13,278	16,121	7,121	10,513	13,443
Tot. this w'k.	86,999	54,035	78,514	47,393	54,283	59,896
Since Sept. 1.	5,329,782	4,290,610	5,090,626	4,495,062	4,173,503	3,953,344

The exports for the week ending this evening reach a total of 96,793 bales, of which 47,017 were to Great Britain, 12,332 to France and 37,364 to the rest of the Continent, while the stocks as made up this evening are now 863,393 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending Mar. 30.				From Sept. 1, 1882, to Mar. 30, 1883.			
	Great Brit'n.	France.	Cont'n. & Am.	Total.	Great Brit'n.	France.	Cont'n. & Am.	Total.
Galveston.....	4,057	.....	3,928	7,985	275,874	83,600	199,808	459,282
New Orleans.....	22,759	12,022	6,400	41,270	601,797	339,478	345,575	1,286,850
Mobile.....	2,133	.....	.....	2,133	96,565	5,493	1,100	103,158
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	.....	15,848	15,848	97,380	25,488	241,631	364,519
Charleston.....	.....	.....	8,350	8,350	124,394	24,775	173,829	319,998
Wilmington.....	.....	.....	3,000	3,000	40,116	.....	4,200	44,316
Norfolk.....	5,584	.....	5,584	11,168	341,379	.....	13,997	359,376
New York.....	8,933	360	3,097	12,390	353,909	83,105	121,199	558,213
Boston.....	1,563	.....	.....	1,563	121,792	.....	413	122,205
Baltimore.....	1,997	.....	2,239	4,236	125,697	5,419	40,399	131,515
Philadelph'a, &c. ....	.....	.....	902	902	61,616	.....	2,500	64,116
Total.....	47,017	12,382	37,804	96,793	2,215,407	355,768	1,099,227	3,670,402
Total 1881-82	54,740	284	19,113	67,137	1,799,556	271,554	649,251	2,720,361

* Includes exports from Port Royal, &c.
† Includes exports from West Point, &c.

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

MAR. 30, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans....	28,889	3,940	33,015	3,478	69,322	236,321
Mobile.....	2,500	3,900	None.	None.	6,400	25,804
Charleston....	1,520	None.	12,140	1,050	14,710	35,505
Savannah....	3,400	None.	25,300	2,600	31,300	32,341
Galveston....	14,217	2,491	5,143	432	22,283	40,865
Norfolk.....	9,206	None.	3,189	3,554	15,949	43,177
New York....	2,000	None.	1,150	None.	3,150	229,790
Other ports....	4,000	None.	1,000	None.	5,000	51,472
Total 1883.	65,732	10,331	80,937	11,114	168,114	695,281
Total 1882.....	88,971	19,661	26,625	3,322	138,579	722,800
Total 1881.....	95,987	33,134	62,966	5,241	197,328	603,541

The speculation in cotton for future delivery has been more active the past week, and the fluctuations in prices much wider than for some time previously. The re-opening of the Cotton Exchange on Monday, after the adjournment of the previous Thursday, was under a feeling of great depression. There were no foreign advices, Liverpool remaining closed for Easter Monday. The receipts at the ports and at the interior towns were large and the Southern markets weak. Margins had been called for, and there was some selling under "stop orders." The decline was 7@13 points, and was greatest in the summer months. Tuesday was variable, closing irregular, with slight fluctuations, and on Wednesday the changes were unimportant. On Thursday there was a stronger report from Liverpool, and receipts at the ports except New Orleans were comparatively small, causing a small but very general advance, which, however, was not fully sustained at the close, when the demand to cover contracts had partially subsided. To-day a variable market closed at some decline, the advance of yesterday being more than lost. Cotton on the spot has been in moderate demand for home consumption, but a decline of 1-16c. was accepted on Wednesday. Yesterday stained cotton was reduced 1-16@3-16c., but quotations for white revised so as to place all grades of Gulfs 1/4c. above Uplands, by which ordinary to low middling Gulfs were reduced 1-16c. To-day the market was quiet, middling uplands closing at 10 1/16c.

The total sales for forward delivery for the week are 570,400 bales. For immediate delivery the total sales foot up this week 3,235 bales, including 487 for export, 2,698 for consumption, 50 for speculation and — in transit. Of the above, 250 bales were to arrive. The following are the official quotations for each day of the past week.

March 24 to March 30.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. 40 lb	77 1/16	77 1/16	77 1/16	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4
Strict Ord.	77 1/8	77 1/8	77 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Good Ord.	81 1/16	81 1/16	81 1/16	9 1/16	9 1/16	9 1/16	9 1/16	9 1/16	9 1/16
Str. G'd Ord.	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Low Midd'g	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. L'w Mid	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Middling	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Good Mid.	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Str. G'd Mid	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Midd'g Fair	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Fair	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8	12 1/8
STAINED.									
Good Ordinary.....	7 1/16	7 1/16	7 1/16	7 1/16	7 1/16	7 1/16	7 1/16	7 1/16	7 1/16
Strict Good Ordinary.....	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8	7 7/8
Low Middling.....	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Middling.....	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8

MARKET AND SALES.

The total sales and future deliveries each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.				FUTURES.	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Sales.	Deliv- eries.
Sat.....	200	496	.....	.....	696	153,600
Mon. Dull.....	100	018	.....	.....	1,018	140,200
Tues. Easy.....	187	556	50	.....	793	119,900
Wed. Quiet at 1/16 dec.	350	.....	.....	.....	350	86,800
Thurs. Q't & s'ty, rev. quo	378	.....	.....	.....	378	69,900
Fri. Quiet.....	.....	.....	.....	.....	.....	.....
Total.....	487	2,698	50	.....	3,235	570,400

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

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

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.												
Market, Prices and Sales of FUTURES.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	January.	February.
Saturday, March 24— Sales, total (range) Closing.....	Ed. 25					Holiday						
Monday, March 26— Sales, total (range) Closing.....	Lower, 153,600 9-96@10-62 10-00-10-02	Aver. 10-02 15,900 10-00@10-07 10-01@10-05	Aver. 10-21 33,300 10-16@10-25 10-16-10-02	Aver. 10-34 32,900 10-29@10-36 10-29-10-36	Aver. 10-26 21,300 10-41-10-42 10-41-10-42	Aver. 10-58 32,800 10-52@10-53 10-52-10-55	Aver. 10-36 1,800 10-33@10-38 10-28-10-32	Aver. 10-09 6,300 10-05@10-13 10-06-10-06	Aver. 10-00 4,500 9-97@10-04 9-97-9-98	Aver. 9-99 2,000 9-96@10-05 9-98-10-00	Aver. 9-99	Aver. 9-99
Tuesday, March 27— Sales, total (range) Closing.....	Variable, 140,200 9-96@10-59 Irregular.	Aver. 10-06 18,900 10-04-10-06 10-04-10-05	Aver. 10-19 33,100 10-16@10-22 10-19-	Aver. 10-32 31,300 10-30@10-35 10-32-	Aver. 10-44 16,500 10-42@10-47 10-43-10-44	Aver. 10-56 21,600 10-53@10-56 10-55-10-56	Aver. 10-35 300 10-33@10-38 10-31-10-32	Aver. 10-08 4,300 10-05@10-09 10-05-10-07	Aver. 9-98 6,300 9-96@10-00 9-95-9-96	Aver. 9-99 2,200 9-97@10-01 9-96-9-98	Aver. 9-99	Aver. 9-99
Wednesday, March 28— Sales, total (range) Closing.....	Unsettled, 119,900 9-90@10-55 Quiet.	Aver. 10-02 19,700 10-00@10-04 10-04-	Aver. 10-17 25,200 10-15@10-18 10-18-10-19	Aver. 10-30 29,300 10-27@10-32 10-31-10-32	Aver. 10-42 7,800 10-40@10-45 10-43-10-44	Aver. 10-52 24,000 10-49@10-53 10-54-10-55	Aver. 10-32 500 10-30@10-32 10-32-10-32	Aver. 10-02 3,800 10-00@10-04 10-04-10-06	Aver. 9-94 8,900 9-90@10-06 9-94-9-96	Aver. 9-93 700 9-92@10-06 9-95-9-97	Aver. 9-93	Aver. 9-93
Thursday, March 29— Sales, total (range) Closing.....	Unsettled, 86,800 9-95@10-59 Quiet.	Aver. 10-02 12,000 10-03@10-08 10-05-10-06	Aver. 10-20 20,300 10-17@10-23 10-20-10-21	Aver. 10-34 17,700 10-31@10-37 10-34-10-35	Aver. 10-46 7,800 10-42@10-48 10-45-10-47	Aver. 10-56 20,100 10-53@10-56 10-57-10-58	Aver. 10-31 500 10-30@10-32 10-31-10-32	Aver. 10-06 3,600 10-04@10-09 10-06-10-08	Aver. 9-98 3,700 9-95@10-00 9-97-9-98	Aver. 9-98 400 9-97@10-05 9-97-9-99	Aver. 9-98	Aver. 9-98
Friday, March 30— Sales, total (range) Closing.....	Unsettled, 69,900 9-92@10-57 Lower.	Aver. 10-00 8,500 10-00@10-05 10-00-	Aver. 10-18 14,000 10-16@10-21 10-15-10-16	Aver. 10-31 13,000 10-29@10-35 10-29-10-32	Aver. 10-43 9,600 10-40@10-46 10-40-10-41	Aver. 10-54 22,800 10-51@10-52 10-51-10-52	Aver. 10-30 500 10-28@10-31 10-26-10-28	Aver. 10-05 500 10-02@10-06 10-02-10-02	Aver. 9-95 900 9-92@10-06 9-92-9-93	Aver. 9-98 100 9-93@10-05 9-93-9-94	Aver. 9-98	Aver. 9-98
Total sales this week. Average price, week.	570,400 10-01	73,000 10-04	129,900 10-19	124,300 10-32	63,000 10-44	124,300 10-55	3,600 10-33	19,100 10-06	24,300 9-97	5,400 9-93	5,400 9-93	5,400 9-93
Sales since Sep. 1, '82*	1,969,400	1,689,300	2,160,800	1,441,700	618,000	805,000	12,800	56,300	89,500	13,500	100	.....

* Includes sales in September, 1882, for September, 500,200; September-October for October, 845,600; September-November for November, 731,000; September-December for December, 1,097,400; September-January for January, 2,070,200; September-February for February, 1,300,200.

Transferable Orders—Saturday, —c.; Monday, 10-05c.; Tuesday, 10-05c.; Wednesday, 10-05c.; Thursday, 10-05c.; Friday, 10-05c. Short Notices for March—Monday, 9-95c. Short notices for April—Thursday, 10-01c.; Friday, 10-03@9-99c.

The following exchanges have been made during the week.

14 pd. to exch. 700 April for May.	02 pd. to exch. 700 April a. n. 2d for regular.
52 pd. to exch. 1,000 Apr. for July.	04 pd. to exch. 500 Mar. for April.
52 pd. to exch. 1,000 Apr. for Aug.	28 pd. to exch. 100 April for June.
23 pd. to exch. 100 April for June.	14 pd. to exch. 1,000 Apr. for May.
40 pd. to exch. 400 April for July.	51 pd. to exch. 500 April for Aug.
41 pd. to exch. 100 April for July.	52 pd. to exch. 600 April for Aug.
14 pd. to exch. 100 May for June.	02 pd. to exch. 200 April a. n. 3d, for regular.
11 pd. to exch. 200 July for Aug.	37 pd. to exch. 200 May for Aug.
28 pd. to exch. 500 April for June.	41 pd. to exch. 200 April for July.
15 pd. to exch. 1,000 Apr. for May.	51 pd. to exch. 500 April for Aug.
15 pd. to exch. 300 Apr. for May.	37 pd. to exch. 100 May for Aug.
11 pd. to exch. 300 July for Aug.	
23 pd. to exch. 400 June for Aug.	
51 pd. to exch. 100 April for Aug.	

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (March 30), we add the item of exports from the United States, including in it the exports of Friday only.

	1883.	1882.	1881.	1880.
Stock at Liverpool.....bales.	935,000	811,000	807,000	628,000
Stock at London.....	37,700	61,000	50,000	35,604
Total Great Britain stock	1,018,700	878,603	917,000	661,604
Stock at Hamburg.....	2,900	2,300	5,500	2,300
Stock at Bremen.....	40,600	33,200	40,800	23,382
Stock at Amsterdam.....	29,000	18,400	41,900	16,800
Stock at Rotterdam.....	2,300	287	2,570	3,412
Stock at Antwerp.....	1,000	1,000	760	367
Stock at Havre.....	121,000	122,000	150,000	58,250
Stock at Marseilles.....	5,300	2,920	3,600	1,632
Stock at Barcelona.....	55,000	35,000	19,400	28,240
Stock at Genoa.....	8,300	6,000	3,000	3,400
Stock at Trieste.....	5,300	3,537	5,370	1,400

Total continental stocks...	270,700	225,644	273,830	139,633
Total European stocks...	1,289,400	1,101,244	1,190,830	801,287
India cotton afloat for Europe	307,000	337,000	183,000	210,814
Amer'n cotton afloat for Europe	610,000	375,000	554,000	528,837
Egypt, Brazil, &c., afloat for Europe	35,000	47,000	20,000	26,720
Stock in United States ports	863,395	801,370	800,869	745,970
Stock in U. S. interior towns	240,980	208,462	266,579	250,223
United States exports to-day	14,000	7,100	14,000	15,000

Total visible supply.....3,359,775 2,910,185 3,029,218 2,587,851

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

American—				
Liverpool stock.....	635,000	551,000	603,000	435,000
Continental stocks.....	178,000	130,000	203,000	103,000
American afloat for Europe.....	610,000	375,000	554,000	528,837
United States stock.....	863,395	801,370	800,869	745,970
United States interior stocks.....	240,980	208,462	266,579	250,223
United States exports to-day.....	14,000	7,100	14,000	15,000

Total American.....2,591,375 2,132,911 2,501,418 2,107,030

East Indian, Brazil, &c.—				
Liverpool stock.....	270,000	263,000	204,000	171,000
London stock.....	63,700	46,600	50,000	35,604
Continental stocks.....	92,700	95,644	70,800	36,683
India afloat for Europe.....	307,000	337,000	183,000	210,814
Egypt, Brazil, &c., afloat.....	35,000	47,000	20,000	26,720

Total East India, &c.....768,400 807,244 527,800 480,821

Total American.....2,391,375 2,132,911 2,501,418 2,107,030

Total visible supply.....3,359,775 2,910,185 3,029,218 2,587,851

Price Mid. Upl., Liverpool 59¹/₁₆d. 68¹/₁₆d. 61. 74¹/₁₆d.

The imports into Continental ports this week have been 49,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 419,590 bales as compared with the same date of 1882, an *increase* of 330,527 bales as compared with the corresponding date of 1881 and an *increase* of 771,924 bales as compared with 1880.

AT THE INTERIOR TOWNS the movement—that is the receipt 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 1881-82—is set out in detail in the following statement:

TOWNS.	This week.	Since Sept. 1, '82.	This week.	Since Sept. 1, '81.	This week.	Since Sept. 1, '81.
Augusta, Ga.....	1,833	171,952	3,567	16,899	1,042	156,757
Columbus, Ga.....	689	103,033	1,490	7,083	1,042	100,169
Macon, Ga.....	300	66,082	1,073	5,107	285	93,517
Montgomery, Ala.....	638	129,356	1,073	7,307	362	98,681
Selma, Ala.....	479	36,034	762	7,384	196	71,294
Memphis, Tenn.....	7,932	467,179	9,551	69,568	2,015	315,111
Nashville, Tenn.....	514	42,411	920	7,506	612	52,297
Dallas, Tex.....	562	38,654	701	1,574	218	24,856
Jefferson, Tex.....	100	3,097	115	3,833	32	13,107
Shreveport, La.....	1,309	92,096	2,903	3,715	784	60,105
Vicksburg, Miss.....	2,320	110,207	3,715	1,500	231	131,495
Columbus, Miss.....	908	37,740	1,055	2,983	174	27,435
Griffin, Ga.....	402	42,974	189	805	83	30,850
Atlanta, Ga.....	205	25,034	1,394	19,401	1,315	120,687
Rome, Ga.....	1,745	136,010	1,834	7,279	814	80,095
Albany, Ga.....	745	40,532	1,363	7,000	753	27,306
St. Louis, Mo.....	1,063	47,661	1,363	7,000	753	27,306
St. Louis, Mo.....	10,867	46,151	8,800	67,767	4,419	339,286
Cincinnati, O.....	2,358	300,892	4,126	1,860	14,153	320,673
Total, old towns.....	33,699	2,409,071	44,617	240,950	29,978	2,070,175
Newbury, N. C.....	377	22,186	377	200	52	14,392
Raleigh, N. C.....	412	45,808	610	3,702	636	55,421
Lenoir, N. C.....	368	22,807	780	3,108	286	25,096
Lenoir, N. C.....	368	22,807	780	3,108	286	25,096
Little Rock, Ark.....	589	47,809	683	4,328	136	22,171
Brenham, Tex.....	210	30,703	617	1,100	291	22,329
Houston, Tex.....	5,984	652,950	7,037	9,624	2,754	37,414
Total, new towns.....	8,603	850,539	10,660	25,991	4,011	546,093
Total, all towns.....	42,302	3,259,610	55,277	266,941	34,989	2,616,268

This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 10,918 bales, and are to-night 32,518 bales more than at the same period last year. The receipts at

the same towns have been 3,721 bales more than the same week last year, and since September 1 the receipts at all the towns are 643,432 bales more than for the same time in 1881-82.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—In the table below we give the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the past week.

Week ending March 30.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
New Orleans.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Mobile.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Savannah.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Charleston.....	10	10	10	10	10	10
Wilmington.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Norfolk.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Porton.....	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
Baltimore.....	10	10	10	10	10	10
Philadelphia.....	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
Augusta.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Memphis.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
St. Louis.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Cincinnati.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Louisville.....	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆

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

RECEIPTS FROM PLANTATIONS.

Week ending—	Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns		
	1881.	1882.	1883.	1881.	1882.	1883.	1881.	1882.	1883.
Jan. 12.....	122,604	114,645	175,882	309,250	418,050	330,215	111,491	96,350	171,993
" 10.....	134,870	99,900	150,390	809,262	410,043	367,067	138,201	83,483	133,109
" 20.....	125,070	92,091	136,400	306,321	400,680	350,740	122,139	71,024	119,186
Feb. 2.....	147,120	95,057	171,810	317,960	300,010	347,523	155,671	84,060	169,090
" 9.....	139,723	83,779	165,868	313,837	380,529	343,584	169,691	77,286	161,979
" 16.....	146,530	72,031	140,180	312,553	372,451	320,766	145,352	68,957	129,342
" 23.....	133,856	60,160	134,445	317,588	362,430	321,424	143,367	50,139	129,076
Mch. 2.....	133,031	51,960	135,821	322,453	348,072	303,417	138,801	32,622	122,314
" 9.....	110,129	59,747	124,526	319,252	315,973	304,621	136,600	31,645	121,630
" 16.....	108,200	57,451	111,181	320,500	284,333	297,173	109,468	25,574	109,733
" 23.....	99,660	61,016	105,032	309,513	283,618	270,646	62,703	31,141	87,985
" 30.....	78,514	51,633	96,950	294,609	233,152	293,471	63,609	33,109	74,043

The above statement shows—1. That the total receipts from the plantations since September 1, 1882, were 5,580,268 bales; in 1881-82 were 4,478,397 bales; in 1880-81 were 5,346,396 bales.

2. That, although the receipts at the out-ports the past week were 86,999 bales, the actual movement from plantations was only 74,024 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 33,599 bales and for 1881 they were 63,609 bales.

AMOUNT OF COTTON IN SIGHT MARCH 30.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to March 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1882-83.	1881-82.	1880-81.	1879-80.
Receipts at the ports to Mch. 30	5,329,782	4,290,610	5,000,626	4,493,083
Interior stocks on March 30 in excess of September 1.....	250,486	157,757	255,770	264,333
Tot. receipts from plantat'ns	5,580,268	4,478,397	5,316,396	4,759,895
Net overland to March 1.....	226,556	353,355	415,047	445,723
Southern consumption to Mch. 1	200,000	155,000	135,000	120,000
Total in sight March 30.....	6,306,824	4,986,752	5,806,443	5,325,618

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 1,320,072 bales, as compared with 1880-81 is 410,391 bales and with 1879-80, 981,266 bales.

WEATHER REPORTS BY TELEGRAPH.—In general the weather has been fairly favorable during the week at the South, and planting has made satisfactory progress in many sections.

Galveston, Texas.—The early part of the week we had rain on two days, but the latter portion has been clear and pleasant. The rainfall reached one inch and fifty-six hundredths. Planting makes good progress. The thermometer has ranged from 50 to 78, averaging 61.

Indianola, Texas.—We have had a shower on one day of the week, the rainfall reaching twenty-five hundredths of an inch. Good progress is being made with planting. Average thermometer 63, highest 76, lowest 50.

Dallas, Texas.—It has rained (equinoctial) on one day of the week, the rainfall reaching one inch and forty-one hundredths. Planting is making satisfactory progress. The thermometer has averaged 62, the highest being 83, and the lowest 40.

Brenham, Texas.—We have had a shower on one day of the week, the rainfall reaching fifty hundredths of an inch. Planting is progressing favorably. The thermometer has averaged 61, ranging from 42 to 79.

Palestine, Texas.—It rained hard (equinoctial storm) on two days during the early part of the week, and the latter

portion has been clear and pleasant. The rainfall reached two inches and twenty-nine hundredths. Planting is making good progress. The thermometer has ranged from 43 to 79, averaging 61.

Huntsville, Texas.—We had hard rain on two days the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached two inches and thirty hundredths. Planting is progressing satisfactorily. Average thermometer 63, highest 81 and lowest 44.

Weatherford, Texas.—The early part of the week it rained hard on one day, and the latter portion has been clear and pleasant. The rainfall reached one inch and twenty-five hundredths. Plowing is progressing. The thermometer has averaged 61, the highest being 83 and the lowest 40.

Belton, Texas.—We have had a shower on one day of the week, the rainfall reaching one inch. Corn planting is making good progress. The thermometer has averaged 61, ranging from 34 to 88.

Luling, Texas.—It has been showery on one day of the week, the rainfall reaching twenty-five hundredths of an inch. Corn is coming up and cotton planting is progressing favorably. The thermometer has ranged from 45 to 82, averaging 64.

New Orleans, Louisiana.—It has rained on one day of the week, the rainfall reaching two inches and sixty hundredths. The thermometer has averaged 63.

Shreveport, Louisiana.—We have had warm cloudy weather during the week, the rainfall reaching one inch and forty-two hundredths. The thermometer has ranged from 41 to 81.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—We have had showers on two days of the week, the rainfall reaching fifty-eight hundredths of an inch. Planting is making good progress.

Little Rock, Arkansas.—We have had but two clear days during the week. It rained on Saturday and Thursday, and is raining now. The rainfall reached eighty-two hundredths of an inch. The thermometer has averaged 50, the highest being 72 and the lowest 36.

Memphis, Tennessee.—We have had showers on four days of the week, the rainfall reaching eighty-six hundredths of an inch. The thermometer has averaged 52, ranging from 36 to 74.

Nashville, Tennessee.—It has rained on three days of the week, the rainfall reaching one inch and fifty-two hundredths. Average thermometer 48, highest 66 and lowest 29.

Mobile, Alabama.—It rained severely on one day, and was showery on two days, during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached one inch and seventy-two hundredths. The thermometer has averaged 59, the highest being 74 and the lowest 40.

Montgomery, Alabama.—It has rained on three days of the week, and we have had frost on three nights, but as the week closes there is a favorable change. The rainfall reached ninety-eight hundredths of an inch. Planting is beginning in this section; the land is well prepared, and there are good prospects. Twice as much fertilizer has been sold as last year. The thermometer has ranged from 38 to 77, averaging 55.

Selma, Alabama.—It has rained on two days of the week, and the remainder of the week has been pleasant. The rainfall reached eighty-seven hundredths of an inch. Average thermometer 55, highest 75 and lowest 38.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—It has rained severely on one day of the week, the rainfall reaching two inches and ten hundredths. The thermometer has ranged from 44 to 75, averaging 61.

Savannah, Georgia.—We have had rain on one day, and the balance of the week has been pleasant. The rainfall reached eighty-five hundredths of an inch. The thermometer has ranged from 43 to 78, averaging 55.

Augusta, Georgia.—We had light rain on two days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached ninety-three hundredths of an inch. Preparations for planting are about completed, and at some points in this section corn has been put in. The receipts of cotton continue very good. The thermometer has averaged 52, the highest being 79 and the lowest 34.

Atlanta, Georgia.—We have had good spring weather during the week, with rain on one day, the rainfall reaching sixty-five hundredths of an inch. The thermometer has averaged 50, ranging from 32 to 74.

Charleston, South Carolina.—It has rained on two days of the week, the rainfall reaching two inches and fifty-six hundredths. Average thermometer 52, highest 74 and lowest 38.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock March 29, 1883, and March 30, 1882.

	Mch. 29, '83.		Mch. 30, '82.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	Below high-water mark			
Memphis.....	Above low-water mark.	19	3	33
Nashville.....	Above low-water mark.	14	8	15
Shreveport.....	Above low-water mark.	19	10	23
Vicksburg.....	Above low-water mark.	42	10	47

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.

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 March 29.

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.
1883	30,000	29,000	59,000	160,000	280,000	440,000	77,000	689,000
1882	37,000	27,000	64,000	315,000	173,000	518,000	79,000	669,000
1881	20,000	8,000	28,000	103,000	155,000	258,000	53,000	418,000
1880	22,000	35,000	57,000	108,000	155,000	263,000	48,000	407,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 2,000 bales, and a decrease in shipments of 25,000 bales, and the shipments since January 1 show a decrease of 78,000 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—						
1883.....	1,000	.....	1,000	47,500	9,000	56,500
1882.....	3,700	6,900	10,600	70,400	30,300	100,700
Madras—						
1883.....	.....	.....	.....	4,500	1,000	5,500
1882.....	800	.....	800	5,100	2,000	7,100
All others—						
1883.....	.....	.....	.....	4,000	2,000	6,000
1882.....	3,900	.....	3,900	15,500	4,300	19,800
Total all—						
1883.....	1,000	.....	1,000	56,000	12,000	68,000
1882.....	8,400	6,900	15,300	91,000	36,600	127,600

The above totals for the week show that the movement from the ports other than Bombay is 14,530 bales less than same week last year. For the whole of India, therefore, the total shipments since January 1, 1883, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1883.		1882.		1881.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	59,000	440,000	81,000	518,000	28,000	258,000
All other ports.....	1,000	68,000	15,300	127,600	6,700	138,000
Total.....	60,000	508,000	99,300	645,600	34,700	396,000

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 weeks of the previous two years.

Alexandria, Egypt, March 29.	1882-83.		1881-82.		1880-81.	
Receipts (cantars*)—						
This week.....	14,000		16,000		26,000	
Since Sept. 1.....	2,204,000		2,752,000		2,684,000	
Exports (bales)—						
To Liverpool.....	5,000	218,000	4,000	227,000	5,000	203,000
To Continent.....	1,000	73,000	3,000	161,338	.....	101,035
Total Europe.....	6,000	291,000	7,000	388,338	5,000	304,035

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending March 29 were 14,000 cantars and the shipments to all Europe were 6,000 bales.

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

	1883.						1882.					
	32s Cop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mid. Uplds.		32s Cop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mid. Uplds.	
Jan 26	8 1/4	9 3/4	6 1/2	7 6	5 1/2	9 1/2	9 1/2	6 7/2	7 28	0	6 1/2	6 1/2
Feb. 2	8 1/4	9 3/4	6 0	7 6	5 1/2	9 1/2	9 1/2	6 6	7 28	0	6 1/2	6 1/2
" 9	8 1/4	9 3/4	6 0	7 6	5 1/2	9 1/2	9 1/2	6 6	7 28	0	6 1/2	6 1/2
" 16	8 1/4	9 1/2	5 11	7 1/2	5 1/2	9 1/2	9 1/2	6 5	7 10 1/2	6 1/2	6 1/2	6 1/2
" 23	8 1/4	9 3/4	5 10	7 3	5 1/2	9 1/2	9 1/2	6 6	7 10 1/2	6 1/2	6 1/2	6 1/2
Mch. 2	8 1/4	9 1/2	5 10	7 3	5 1/2	9 1/2	9 1/2	6 6	7 10 1/2	6 1/2	6 1/2	6 1/2
" 9	8 1/4	9 1/2	5 10	7 3	5 1/2	9 1/2	9 1/2	6 6	7 10 1/2	6 1/2	6 1/2	6 1/2
" 16	8 1/4	9 1/2	5 9	7 3	5 1/2	9 1/2	9 1/2	6 6	7 28	0	6 1/2	6 1/2
" 23	8 1/4	9 1/2	5 9	7 3	5 1/2	9 1/2	9 1/2	6 6	7 28	0	6 1/2	6 1/2
" 30	8 1/4	9 1/2	5 9	7 1 1/2	5 1/2	9 1/2	9 1/2	6 6	7 28	0	6 1/2	6 1/2

WEATHER RECORD FOR JANUARY AND FEBRUARY.—Below we give the rainfall and thermometer record for the months of January and February of this year and the two preceding years, and for preceding months of 1882, 1881 and 1880. The figures are from the records of the Signal Service Bureau, except at points where they have no station, and at those points they are from the records kept by our own agents.

Rainfall.	November.			December.			January.			February.		
	1882.	1881.	1880.	1882.	1881.	1880.	1882.	1881.	1880.	1882.	1881.	1880.
VIRGINIA.												
Norfolk.												
Rainfall, in.	1.88	6.01	5.61	6.06	1.61	6.15	6.91	6.40	3.55	3.81	3.54	2.84
Days of rain.	11	15	13	11	10	13	17	23	16	11	12	15
N. CAROLINA.												
Wilmington.												
Rainfall, in.	0.78	2.05	5.30	4.02	3.64	1.52	6.39	1.96	0.09	2.09	1.92	3.10
Days of rain.	10	16	15	12	0	12	19	19	17	12	9	10
Weldon.												
Rainfall, in.	0.52	4.27	5.03	2.85	2.70	5.25	5.18	6.04	8.61	3.70	3.61	1.41
Days of rain.	6	5	11	0	6	15	10	6	7	11	6	
Kitty Hawk.												
Rainfall, in.	4.94	4.17	0.92	1.72	6.20	6.74	....	7.34	2.87	4.83	3.27	
Days of rain.	11	15	16	13	13	11	17	....	14	11	10	10
Charlotte.												
Rainfall, in.	1.58	4.59	5.90	4.01	4.77	6.42	5.67	7.24	6.81	5.47	6.35	6.05
Days of rain.	0	14	10	10	13	14	11	22	16	13	12	10
Portsmouth.												
Rainfall, in.	4.13	6.10	6.17	5.03	5.31	2.40	11.43	4.44	2.72	3.10	2.90	5.93
Days of rain.	10	11	13	11	9	9	20	15	14	15	9	9
Murphy.												
Rainfall, in.	3.80	2.50	6.03	3.50	5.15	6.73	10.95	4.60	5.30	7.40	0.20	
Days of rain.	5	7	8	8	14	13	25	14	1	10	7	
Wilson.												
Rainfall, in.	1.06	....	....	5.30	....	....	6.51	5.24	....	2.23	3.03	....
Days of rain.	6	....	....	8	....	....	16	15	....	10	8	....
Mid-Cape Fear.												
Rainfall, in.	2.31	....	....	8.50	....	....	10.87	4.70	....	3.83	3.15	....
Days of rain.	6	....	....	8	....	....	13	12	....	12	7	....
S. CAROLINA.												
Charleston.												
Rainfall, in.	3.54	2.1	5.50	3.90	4.78	3.41	4.06	1.00	5.08	0.92	1.00	1.50
Days of rain.	4	10	13	9	9	15	16	11	15	6	8	10
Spartanburg.												
Rainfall, in.	0.89	....	....	....	....	....	8.00	....	....	....	....	....
Days of rain.	5	....	....	8	....	....	11	....	....	13	....	....
GEORGIA.												
Augusta.												
Rainfall, in.	3.86	3.81	5.31	1.45	4.06	4.15	7.00	3.39	8.60	1.49	3.85	3.98
Days of rain.	9	15	21	17	15	13	18	22	16	10	12	8
Atlanta.												
Rainfall, in.	3.13	3.60	7.82	3.62	6.68	5.33	12.05	4.92	8.21	1.95	8.91	0.70
Days of rain.	10	9	14	8	10	11	12	15	10	7	11	7
Savannah.												
Rainfall, in.	1.03	2.45	4.40	5.53	3.03	7.48	7.34	1.90	5.77	2.94	0.78	1.16
Days of rain.	6	11	20	14	10	10	17	11	14	11	12	9
Columbus.												
Rainfall, in.	3.03	4.72	4.81	5.55	7.86	8.40	7.95	6.08	4.57	2.70	8.03	8.73
Days of rain.	3	4	5	5	7	7	6	6	9	8	6	
Albany.												
Rainfall, in.	2.73	0.21	4.42	5.85	4.03	7.26	7.13	3.76	6.86	2.00	6.19	2.84
Days of rain.	5	2	4	10	9	8	10	10	6	....	5	....
Rome.												
Rainfall, in.	2.00	4.38	0.10	2.60	5.25	5.05	8.95	8.90	3.85	2.72	7.10	5.35
Days of rain.	6	8	9	7	5	5	20	6	8	9	6	6
Fort Smith.												
Rainfall, in.	3.05	4.30	4.85	5.82	0.83	7.21	10.08	4.33	7.12	2.40	7.89	5.34
Days of rain.	6	11	19	13	12	15	13	12	6	14	7	7
FLORIDA.												
Jacksonville.												
Rainfall, in.	5.70	3.41	6.00	4.34	2.66	1.20	4.77	2.58	9.12	0.48	1.06	1.12
Days of rain.	9	13	17	12	11	10	11	8	10	9	4	8
Cedar Key.												
Rainfall, in.	4.40	2.10	6.20	3.23	3.52	5.05	5.86	3.10	6.35	0.04	1.32	3.51
Days of rain.	4	6	13	11	9	10	11	7	12	2	4	7
ALABAMA.												
Montgomery.												
Rainfall, in.	1.91	4.56	4.06	3.83	6.75	5.68	7.20	6.77	3.58	2.00	0.27	7.06
Days of rain.	10	12	17	14	17	13	19	21	14	10	13	9
Mobile.												
Rainfall, in.	2.07	7.36	....	5.84	9.15	3.71	8.80	4.51	7.62	3.63	4.54	8.00
Days of rain.	7	11	....	14	11	15	16	31	16	7	12	13
Greene Springs.												
Rainfall, in.	3.60	5.43	10.51	4.30	4.75	8.23	10.47	7.33	6.45	5.78	5.35	5.10
Days of rain.	9	7	6	6	8	8	12	5	12	8	5	5
LOUISIANA.												
New Orleans.												
Rainfall, in.	1.98	7.24	6.04	4.27	6.62	6.45	10.33	4.54	11.15	1.50	4.04	5.80
Days of rain.	10	12	23	14	12	15	13	13	13	8	11	12
Shreveport.												
Rainfall, in.	6.62	5.93	6.41	1.68	7.59	2.24	3.51	9.04	2.94	7.21	8.71	8.36
Days of rain.	11	12	....	9	8	13	17	24	13	14	16	10
MISSISSIPPI.												
Fayette.												
Rainfall, in.	3.60	6.10	10.60	4.90	2.70	4.30	13.40	12.70	5.90	....	5.50	8.30
Days of rain.	5	9	15	4	8	12	10	10	7	....	10	10
Columbus.												
Rainfall, in.	0.01	0.10	8.94	2.83	4.50	3.90	8.47	11.24	4.03	4.77	5.97	1.75
Days of rain.	8	9	13	6	9	9	10	20	11	10	9	5
Vicksburg.												
Rainfall, in.	4.37	6.07	14.15	4.85	3.18	4.10	7.03	13.83	3.37	7.07	7.15	7.90
Days of rain.	12	12	17	13	11	11	16	24	12	14	4	11
Brookhaven.												
Rainfall, in.	3.33	5.10	8.00	6.20	1.70	4.33	13.53	12.93	6.85	5.60	1.85	7.45
Days of rain.	4	6	8	4	....	12	19	6	5	3	3	....
ARKANSAS.												
Little Rock.												
Rainfall, in.	4.63	5.73	5.22	1.35	2.27	2.30	5.25	8.44	1.90	6.45	12.63	5.37
Days of rain.	9	7	13	10	6	7	10	17	6	12	11	9
Mount Ida.												
Rainfall, in.	5.70	4.53	4.60	0.95	3.90	0.60	4.30	8.40	2.60	5.60	10.60	7.10
Days of rain.	7	7	8	3	6	2	8	11	6	10	12	8
TENNESSEE.												
Nashville.												
Rainfall, in.	8.57	4.84	5.77	1.46	4.93	3.32	3.73	14.40	3.54	7.80	8.58	5.43
Days of rain.	16	15	17	12	17	20	25	26	20	14	17	17
Memphis.												
Rainfall, in.	6.05	5.14	8.30	1.78	2.39	2.62	1.83	12.37	4.38	6.90	9.02	6.41
Days of rain.	10	14	17	11	12	19	18	22	16	19	17	13
Ashwood.												
Rainfall, in.	3.90	8.10	0.40	1.20	4.20	8.00	4.40	18.10	4.10	7.00	8.30	8.30
Days of rain.	10	9	0	7	12	8	18	21	10	14	13	7
Asheville.												
Rainfall, in.	3.20	6.06	....	0.85	5.50	....	3.94	17.60	3.06	7.48	7.93	4.46
Days of rain.	8	9	....	4	13	....	11	24	7	9	7	7
TEXAS.												
Galveston.												
Rainfall, in.	2.20	2.85	8.65	3.75	3.10	3.16	0.40	8.15	3.94	1.13	5.57	8.29
Days of rain.	12	12	18	15	11	13	14	21	10	17	13	11
El Paso.												
Rainfall, in.	3.98	4.15	4.18	2.26	1.40	0.60	0.83	3.39	3.07	0.81	1.01	4.21
Days of rain.	13	10	10	12	14	9	10	21	11	17	14	12
Palmer.												
Rainfall, in.	8.03	....	5.54	1.01	0.25	0.77	3.70	1.63	2.20	4.01	0.23	3.37
Days of rain.	17	....	12	9	....	....	15	4	6	17	8	10
New Uln.												
Rainfall, in.	7.83	8.75	8.63	2.25	8.56	0.41	7.72	10.53	1.73	4.81	10.91	8.31
Days of rain.	8	9	14	4	5	3	6	17	4	11	12	10
San Antonio.												
Rainfall, in.	1.12	2.07	2.06	0.70	1.51	0.40	0.37	....	0.53	0.33	2.09	1.24
Days of rain.	4	10	10	6	9	8	8	....	10	14	13	6

Rainfall.	November.			December.			January.	
-----------	-----------	--	--	-----------	--	--	----------	--

Thermometer.	November.			December.			January.			February.		
	1882.	1881.	1880.	1882.	1881.	1880.	1883.	1882.	1881.	1883.	1882.	1881.
Mount Ida.												
Highest.....	70.0	80.0	02.0	60.0	68.0	74.0	68.0	68.0	08.0	70.0	76.0	75.0
Lowest.....	17.0	16.0	6.0	14.0	22.0	00.0	5.0	15.0	8.0	8.0	16.0	18.0
Average.....	48.5	47.8	38.0	39.0	45.0	37.0	36.0	43.0	33.2	40.7	53.2	41.0
TENNESSEE.												
Nashville.												
Highest.....	80.8	74.0	69.0	59.6	07.6	67.0	63.5	67.0	60.0	77.4	72.3	65.0
Lowest.....	27.5	21.0	15.0	6.0	20.0	2.0	11.3	18.8	12.0	21.6	25.2	20.0
Average.....	49.8	49.8	41.2	33.6	46.0	35.9	38.4	42.7	34.9	41.6	51.7	41.9
Memphis.												
Highest.....	81.0	77.5	78.0	67.0	70.0	71.0	68.0	71.0	65.0	79.0	70.0	69.0
Lowest.....	29.0	22.0	18.0	11.5	31.0	3.0	10.0	21.0	14.0	21.0	27.0	22.0
Average.....	51.7	50.6	39.9	42.7	48.0	37.3	39.5	43.4	34.0	44.1	52.7	43.1
Ashwood.												
Highest.....	78.0	78.0	64.0	59.0	68.0	68.0	64.0	67.0	62.0	77.0	72.0	68.0
Lowest.....	26.0	17.0	10.0	8.0	28.0	6.0	11.0	18.0	14.0	25.0	30.0	14.0
Average.....	40.0	48.1	39.0	39.0	46.0	34.0	38.5	43.2	38.0	45.0	55.5	45.0
Austin.												
Highest.....	79.0	78.0	.....	58.0	68.0	.....	64.0	69.0	60.0	78.0	74.0	68.0
Lowest.....	25.0	18.0	.....	8.0	25.0	.....	8.0	17.0	8.0	21.0	28.0	20.0
Average.....	47.6	50.1	.....	38.3	46.3	.....	37.2	43.2	31.5	44.0	51.1	41.9
TEXAS.												
Galveston.												
Highest.....	81.0	79.4	78.5	72.0	74.0	72.0	69.0	75.0	68.0	74.0	75.0	69.0
Lowest.....	39.0	33.0	29.0	34.0	39.0	19.0	20.0	37.3	28.0	30.0	46.0	32.0
Average.....	64.1	61.7	51.1	57.8	53.8	53.5	51.0	58.6	47.2	55.3	68.1	54.8
Indianola.												
Highest.....	87.8	82.1	84.0	70.6	77.8	78.0	74.5	76.0	74.0	77.1	78.7	78.0
Lowest.....	37.0	33.6	22.0	31.5	40.4	14.0	18.0	32.1	21.0	21.5	43.5	32.0
Average.....	64.3	62.4	52.3	57.2	59.6	53.9	49.5	58.3	45.4	54.0	65.8	55.3
Galveston.												
Highest.....	86.0	.....	79.0	73.0	.....	75.0	75.5	72.0	73.0	77.5	78.0	80.0
Lowest.....	20.5	.....	14.0	23.0	.....	6.0	7.0	24.0	8.0	19.5	35.0	23.0
Average.....	50.0	.....	45.0	57.2	.....	43.2	48.0	40.2	43.4	49.3	43.0	49.5
New Orleans.												
Highest.....	91.0	87.0	60.8	88.0	80.0	63.0	81.5	81.0	79.0	88.0	82.0	80.0
Lowest.....	28.0	20.0	27.8	26.9	31.0	9.0	14.0	27.0	14.0	16.0	37.0	26.0
Average.....	60.5	53.0	49.5	54.2	57.1	51.4	47.2	55.8	43.2	52.6	62.0	53.3
San Antonio.												
Highest.....	87.0	84.0	80.0	81.0	78.0	70.0	75.0	.....	75.0	83.0	78.0	77.0
Lowest.....	28.0	23.0	21.0	26.0	30.0	10.0	14.0	.....	18.0	17.0	38.0	23.0
Average.....	60.7	57.7	48.8	51.8	50.2	50.7	48.2	.....	43.8	53.0	69.7	54.0
Dainger.												
Highest.....	82.2	78.3	71.0	71.0	72.5	70.0	67.0	75.0	74.0	75.0	75.5	78.0
Lowest.....	25.0	24.4	5.0	11.0	39.0	2.0	0.3	16.0	2.0	5.0	29.0	14.0
Average.....	52.1	50.4	41.3	43.9	49.8	41.1	38.4	44.2	39.7	41.7	53.7	43.6
Jacksonboro.												
Highest.....	84.0	80.0	.....	71.0	77.0	.....	75.0	75.0	75.0	78.0	74.0	78.0
Lowest.....	28.0	27.0	.....	15.0	29.0	.....	1.0	13.0	2.0	1.0	27.0	15.0
Average.....	52.9	51.2	.....	43.8	50.6	.....	39.2	41.4	39.1	42.1	52.8	43.8
Henrietta.												
Highest.....	83.0	77.0	.....	73.0	75.0	.....	73.0	74.0	78.0	70.0	77.0	77.0
Lowest.....	21.0	23.0	.....	14.0	29.0	.....	4.0	14.0	4.0	0.0	25.0	14.0
Average.....	49.6	49.0	.....	40.0	47.7	.....	34.9	41.6	30.0	39.2	51.0	40.0
Fort Elliot.												
Highest.....	81.0	71.0	.....	75.0	69.0	.....	62.0	74.0	70.0	72.0	69.0	69.0
Lowest.....	14.0	13.0	.....	1.0	18.0	.....	12.0	4.0	3.0	10.0	13.0	1.0
Average.....	42.7	40.5	.....	34.0	38.9	.....	28.0	34.0	22.9	31.7	41.6	30.5

*The figures up to and including October, 1881, are for Corsicana.
†Fifteen days only.

The following remarks accompany the months' weather reports for January and February, 1883:

Norfolk, Va.—Heavy rains on January 6th, 20th and 29th. Frosts on February 2d, 19th and 20th.

Murphy, N. C.—The first half of January was unusually stormy, there being nine inches of snow from the 9th to 11th. The last half, however, was unusually pleasant, and some spring flowers were in bloom.

Wilson, N. C.—The weather during January was very unfavorable for farm work, owing to the excessive rains; and the roads were in a very bad condition, preventing the movement of cotton. February has been moderately favorable for farm work, and considerable progress has been made in preparing for the coming crop.

Middle Cape Fear, N. C.—Peach trees were in bloom on February 17th. The latter part of the month farmers were preparing to plant.

Charleston, S. C.—No storms or high winds during January, but weather very foggy.

Spartanburg, S. C.—The month of February has been cloudy, damp and foggy, the rains being generally light, and the weather most of the month rather warm. The buds on some fruit trees are swelling and are almost ready to burst.

Macon, Ga.—In January the weather was too wet for farming operations, especially for sowing spring oats, and this may be the cause of more land being put in cotton. In February farmers were beginning to prepare land for cotton. Frost during last week of month.

Borsyth, Ga.—There was more rain in January than in any month of the last nine years, only excepting March, 1875. Month closed fine.

Oceder Keys, Fla.—Damp, foggy weather during January.

Montgomery, Ala.—High water in Alabama River Jan. 21 to 23.

Green Springs, Ala.—Slight snowfall before daybreak of January 9. Heavy rains on January 16 and 18, with thunder and lightning. Peach trees in bloom on February 14. White frosts and ice several times during month.

Fayette, Miss.—Frosts January 9th to 11th, 14th, 21st to 24th, 29th and 30th. Ground frozen to a depth of one inch on January 23d.

Columbus, Miss.—Planting and preparation of land somewhat retarded by cloudy and showery weather early part of February.

Vicksburg, Miss.—Frost observed on two days during January.

Brookhaven, Miss.—In January farmers were somewhat behind in preparing for crop; acreage of oats considerably over last year. During February planting was rather backward; very little corn had been planted, but oat prospects very good. Weather very cold from 17th to 19th, and 24th to 25th.

Mount Ida, Ark.—One inch of snow on February 3d, and two inches on the 17th.

Ashwood, Tenn.—Hardly anything had been done during February in the way of preparation for coming crop, owing to rainy weather.

Austin, Tenn.—The weather during January was unfavorable for wheat, which at that time was in a very uncertain condition; prospects decidedly gloomy. In February there was an unusual amount of rain. Wheat crop prospects gloomy—the early sowing injured by the dry and later sowing stand injured by frost.

Indianola, Tex.—Ice, sleet, snow and two severe northers during February.

New Utm, Tex.—Frosts on January 1st, 2d, 8th, 9th, 14th and 19th to 23d.

JUTE BUTTS, BAGGING, & CO.—Bagging has been taken quite fairly for Southern account, though the orders are still for small parcels. Buyers are not very anxious to operate at present quotations, and are only supplying their present wants, looking for lower quotations in the future. Holders are steady at the moment, however, and will not name less than 9c. for 1½ lbs., 9½c. for 1¾ lbs., 10½c. for 2 lbs. and 11c. for standard grades. Butts are not moving to any extent, and the tendency is toward a lower basis. For paper grades there are reported sales at 115-16c., though sellers generally ask 2c., while bagging qualities are quoted at 2¼@2½c.

NEW YORK COTTON EXCHANGE AND RATES OF COMMISSION.—The following letter we gladly publish, as it corrects an error inadvertently made in our last issue.

NEW YORK, March 27, 1883.

Messrs. William B. Dana & Co.:

DEAR SIRS—The last issue of the CHRONICLE erroneously states my position on the Commission By-Law that was discussed at the meeting of the New York Cotton Exchange on the 21st inst. I strongly expressed myself that, inasmuch as the Exchange had realized about \$450,000 by the sale of memberships at \$5,000 each, based upon that by-law, that it would be a breach of faith to repeal it. I opposed the passage of the measure about two years ago, believing that better results would have been had by another method. But, as a money consideration has been received under the present by-law, I repeat that it would be unjust to tamper with it.

Yours, most truly,

HENRY HENTZ.

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:

Monthly Receipts.	Year Beginning September 1.					
	1882.	1881.	1880.	1879.	1878.	1877.
Sept'mb'r	326,656	429,777	458,478	333,043	288,848	98,491
October..	930,584	853,195	988,318	888,402	689,261	578,533
Novemb'r	1,024,637	974,013	1,006,501	912,272	779,237	822,493
Decem'b'r	1,112,536	996,807	1,020,802	956,164	893,661	900,119
January.	752,827	487,727	571,701	647,140	618,727	689,610
February.	595,598	291,992	572,723	447,918	566,824	472,054
Total year	1,862,898	4,033,541	4,598,528	4,215,929	3,836,564	3,561,300
Percentage of tot. port receipts Feb. 23.	85.45	78.28	84.28	86.27	81.95	

This statement shows that up to Feb. 23 the receipts at the ports this year were 829,357 bales more than in 1881-82 and 264,370 bales more than at the same time in 1880-81. By adding to the above totals to Feb. 23 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1882-83	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.
Tot. Feb. 28	4,862,898	4,033,541	4,598,528	4,215,929	3,836,564	3,561,300
Feb. 1....	14,538	6,519	20,473	16,279	10,547	17,754
" 2....	21,228	7,625	12,462	12,171	8.	9,963
" 3....	19,856	10,803	16,501	12,432	19,628	8.
" 4....	8.	6,913	22,115	10,056	19,653	32,985
" 5....	26,838	8.	21,006	13,404	7,947	17,175
" 6....	22,876	13,485	8.	9,929	9,860	9,746
" 7....	16,430	8,582	28,948	8.	15,631	8,973
" 8....	13,091	11,036	24,435	16,115	12,430	12,300
" 9....	25,695	6,673	18,576	6,724	8.	8,728
" 10....	13,932	12,038	19,011	6,711	18,754	8.
" 11....	8.	5,909	28,150	10,914	14,887	19,179
" 12....	19,421	3.	17,256	13,745	8,298	11,437
" 13....	10,729	10,207	8.	7,707	10,344	14,234
" 14....	24,551	10,900	25,282	8.	13,767	13,992
" 15....	12,952	10,289	19,104	13,433	7,531	14,644
" 16....	23,596	7,077	13,192	7,411	8.	11,210
" 17....	12,518	13,072	14,900	6,660	12,019	8.
" 18....	8.	0,411	18,466	4,150	7,453	13,579
" 19....	15,968	8.	15,917	10,218	8,718	16,441
" 20....	17,877	13,242	8.	11,141	10,584	10,397
" 21....	18,444	8,810	17,571	8.	13,897	11,024
" 22....	12,175	10,096	13,407	11,637	6,427	8,072
" 23....	23,050	8,894	8,052	8,099	8.	9,800
" 24....	10,004	11,439	22,353	7,410	13,707	8.
" 25....	8.	9,262	16,390	7,433	8,851	13,681
" 26....	15,605	8.	12,074	7,699	11,185	15,793
" 27....	12,970	9,391	8.	5,889	6,426	11,323
" 28....	11,244	10,800	17,355	8.	14,102	7,317
" 29....	15,087	7,763	13,286	12,171	9,145	7,556
" 30....	22,089	7,058	10,114	6,823	8.	8,367
Total.....	5,229,782	4,280,879	5,064,941	4,472,052	4,128,365	3,901,825
Percentage of total port receipts Feb. 30		90.69	86.23	89.41	92.83	90.15

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1882.

Exported to—	Week ending—				Total since Sept. 1.	Same period pre-1882 year.
	March 8.	March 15.	March 22.	March 29.		
Liverpool.....	7,078	6,328	5,916	8,933	350,483	275,710
Other British ports.....	.....	.....	.....	.....	3,428	0,707
TOTAL TO GREAT BRITAIN	7,078	6,328	5,916	8,933	353,909	282,417
Havre.....	295	650	68	360	23,365	20,342
Other French ports.....	.....	.....	.....	.....	100	.....
TOTAL FRENCH	295	650	68	360	23,465	20,312
Bremen and Hanover....	1,206	3,328	2,065	2,197	44,210	32,678
Hamburg.....	200	50	708	.....	23,577	14,284
Other ports.....	1,730	1,159	432	930	45,470	5,033
TOTAL TO NORTH. EUROPE	3,136	4,567	3,805	3,097	118,257	51,993
Spain, Op'rt'o, Gibralt'r, &c.....	.....	268	30	.....	2,915	837
All other.....	.....	.....	300	.....	5,410	350
TOTAL SPAIN, &c.....	.....	268	330	.....	8,225	1,137
GRAND TOTAL	10,499	11,813	10,119	12,390	503,856	355,921

THE FOLLOWING ARE THE GROSS 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.....	8,316	189,718	.....	7,193	.....	.....	.....	.....
Texas.....	3,210	147,313	.....	19,195	.....	.....	.....	.....
Savannah.....	3,374	191,726	161	62,252	311	13,082	801	77,477
Mobile.....	.....	.....	.....	3,362	.....	.....	.....	.....
Florida.....	121	9,341	.....	.....	.....	.....	.....	.....
S. Carolina.....	2,129	155,099	.....	896	203	9,585	.....	18,356
N. Carolina.....	582	47,363	.....	.....	.....	.....	246	16,009
Virginia.....	6,511	203,256	2,217	62,149	.....	44,505	2,662	96,520
North. pts.....	52	156	2,188	113,277	.....	.....	.....	200
Tonn. &c.....	4,763	121,757	4,527	112,062	2,175	58,277	578	37,900
Foreign.....	.....	2,536	.....	.....	.....	.....	.....	.....
This year.	29,118	*	0,093	410,328	2,710	*	4,287	247,062
Last year.	17,991	1	11,751	355,014	1,346	75,492	4,017	183,116
	1,071,270	11,018,482	125,449					

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 97,237 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 Thursday night of this week:

	Total bales.	
	Up.	Down.
NEW YORK.—To Liverpool, per steamers Abyssinia, 190....	190	.....
Adriatic, 1,758....Bassal, 1,504....City of Berlin, 601....	.....	.....
City of Paris, 1,097....Italy, 612....Novada, 200....Pavonia, 2,969....	.....	8,933
To Havre, per steamer Labrador, 360....	360	.....
To Bremen, per steamers Falda, 775....Rhein, 1,122....	2,197	.....
To Amsterdam, per steamer Leerdam, 350....	350	.....
To Antwerp, per steamer Switzerland, 550....	550	.....
NEW ORLEANS.—To Liverpool, per steamers Engineer, 4,792....	4,792	.....
Historian, 2,972....Serra, 4,200....Mayaguez, 2,393....	14,363	.....
To Havre, per steamer City of Lincoln, 8,101....per ship John Murphy, 5,519....	11,680	.....
To Bremen, per steamer Wembleton, 2,690....	2,690	.....
To Royal, per barks Erler, 1,000....Sator, 2,000....	3,600	.....
To Barcelona, per ship Joaquin Serra, 650....	650	.....
To Genoa, per bark Vittoria M., 1,070....	1,070	.....
To Venice, per bark Nuovo Mondo, 1,616....	1,616	.....
To Vera Cruz, per steamer City of Mexico, 491....	491	.....
MOBILE.—To Barcelona, per bark Anita, 1,100....	1,100	.....
CHARLESTON.—To Liverpool, per barks James Kenway, 1,737....	1,737	.....
Upland and 103 Sea Island....J. H. McLaren, 2,350....Upland and 74 Sea Island....	4,264	.....
To Royal, per bark Skibladner, 1,305....Upland....	1,305	.....
To Cronstadt, per bark Johannes Fuess, 1,300....Upland....	1,300	.....
To Norrköping, per bark Fruen, 1,289....Upland....	1,289	.....
To Barcelona, per brigs Dolores, 700....Upland....Frasquito, 850....Upland....	1,550	.....
SAVANNAH.—To Royal, per bark Emma Marr, 3,009....Upland....	3,009	.....
To Cronstadt, per bark Reza, 1,850....Upland....	1,850	.....
TEXAS.—To Liverpool, per barks Electa, 1,606....Richard, 1,687....	.....	.....
Russell, 2,315....Stabo, 1,141....Westfold, 1,651....	8,100	.....
To Bremen, per bark Dux, 1,330....	1,330	.....
To Royal, per barks Arendal, 1,570....Gioja, 1,110....Nora, 1,500....	4,500	.....
To Cronstadt, per barks Brilliant, 1,560....Gustafa, 1,100....	2,660	.....
To Vera Cruz, per steamer Whitney, 550....	550	.....
WILMINGTON.—To Liverpool, per bark Marie, 2,150....	2,150	.....
BALTIMORE.—To Liverpool, per steamers Ednardo, 100....Montmore, 2,081....Sarmatian, 1,372....	3,556	.....
BOSTON.—To Liverpool, per steamers Norseman, 1,914....	1,914	.....
Samaria, 1,052....Virginian, 2,011....	4,077	.....
PHILADELPHIA.—To Liverpool, per steamers Illinois, 1,000....	1,000	.....
Lord Gough, 1,500....Ohio, 2,000....	4,500	.....
Total	97,237	.....

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

	Liverpool.	Havre.	Bremen.	Amsterdam & Rotterdam.	Norfolk.	Barcelona.	Total.
New York...	8,933	360	2,197	900	3,600	600	12,390
N. Orleans...	14,363	11,090	2,690	.....	.....	.....	36,766
Mobile.....	.....	.....	.....	.....	2,605	1,239	1,100
Charleston...	4,264	.....	.....	.....	4,850	.....	9,703
Savannah...	.....	.....	.....	.....	6,960	.....	17,240
Texas.....	8,100	.....	1,330	.....	.....	.....	2,150
Wilmington...	2,150	.....	.....	.....	.....	.....	3,556
Baltimore...	3,556	.....	.....	.....	.....	.....	4,077
Boston.....	4,977	.....	.....	.....	.....	.....	4,500
Philadelphia...	4,500	.....	.....	.....	.....	.....	.....
Total ...	51,143	12,010	6,217	900	13,015	1,239	97,237

Included in the above totals are, from New Orleans to Genoa, 1,676 bales, to Venice, 1,016 bales, and to Vera Cruz, 491 bales; from Charleston to Vera Cruz, 550 bales.

Below we add the clearances this week of vessels carrying cotton from United States ports, bringing our data down to the latest mail dates:

GALVESTON.—For Cork—March 27—Bark Nino Bixio, 2,612.
 NEW ORLEANS.—For Liverpool—March 24—Steamer Gallego, 4,500....
 March 26—Ship Margartha, 1,801....March 27—Steamer Nuevo Ponce, 2,951.
 For Havre—March 20—Steamer Nemesis, 6,000.
 For Royal—March 21—Ship Ooenta, 3,855.
 For Barcelona—March 21—Brig Jovan Ana, 456.
 SAVANNAH.—For Bremen—March 23—Barks Chrysolite, 4,090....Betty, 3,018.
 For Royal—March 23—Bark Nellie Moody, 2,900.
 For Carlshamm—March 23—Bark Soladde, 1,209.
 For Hango—March 21—Bark Ibla, 1,609.
 For Barcelona—March 23—Brig Providencia, 100.
 For Passages—March 22—Bark Mercedes, 1,190.
 CHARLESTON.—For Bremen—March 21—Steamer Glensannon, 2,350.
 WILMINGTON.—For Bremen—March 27—Bark Oscar II, 2,140.
 For Cronstadt—March 22—Brig Victoria, 950.
 NORFOLK.—For Liverpool—March 28—Bark Avonmore, 5,531.
 BOSTON.—For Liverpool—March 20—Steamer Palestine, 1,561....March 23—Steamer Milanese, 1....March 27—Steamer Iowa,
 March 28—Steamer Illyrian,
 BALTIMORE.—For Liverpool—March 21—Steamer Neamore, 1,360....
 March 26—Steamer Texas, 628.
 PHILADELPHIA.—For Antwerp—March 21—Steamer Zealand, 902.

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

CITY OF LINCOLN, steamer (Br.), from New Orleans for Havre, before reported aground at South Pass. Every effort was being made on the 24th to float steamer City of Lincoln (Br.), aground at South Pass. Another large barge was sent down Friday evening with additional laborers and implements to work cargo, and empty sacks, which will be used in taking out the grain.
 NORFOLK, steamer (Br.), before reported, from Savannah, which took fire at Amsterdam March 14. About 137 bales of cotton out of the 400 comprising the deckload of the steamer Norfolk (before reported on fire) are damaged by fire and water.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	532 @ 739	524 @ 739	522 @ 739	522 @ 739	522 @ 739	522 @ 739
Do sail....d.	1164-1564	1161-1564	1164-1564	1164-1564	1164-1564	1164-1564
Havre, steam....c.	39*	39*	39*	39*	39*	39*
Do sail....c.	.....	.....	.....	.....	.....	.....
Bremen, steam....c.	1733*	1733*	1733*	1733*	1733*	1733*
Do sail....c.	.....	.....	.....	.....	.....	.....
Hamburg, steam d.	732 @ 74*	732 @ 74*	732 @ 74*	732 @ 74*	732 @ 74*	732 @ 74*
Do sail....d.	.....	.....	.....	.....	.....	.....
Amst'd'm, steam c.	522*	522*	522*	522*	522*	522*
Do sail....d.	.....	.....	.....	.....	.....	.....
Baltic, steam....d.	39*	39*	39*	39*	39*	39*
Do sail....c.	.....	.....	.....	.....	.....	.....
Barcelona, steam c.	1316 @ 78*	1316 @ 78*	1316 @ 78*	1316 @ 78*	1316 @ 78*	1316 @ 78*
Genoa, steam....d.	34*	34*	34*	34*	34*	34*

* Compressed. 1 Per 100 lbs.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port. We add previous weeks for comparison.

	Mch. 9.	Mch. 16.	Mch. 22.	Mch. 30.
Sales of the week.....bales.	52,000	61,000	43,500	31,500
Of which exporters took....	5,300	5,500	5,900	3,300
Of which speculators took..	4,300	3,500	2,600	1,500
Sales American.....	38,000	45,000	28,000	23,500
Actual export.....	13,500	6,500	6,700	3,500
Forwarded.....	22,500	27,000	17,500	16,500
Total stock—Estimated.....	968,000	920,000	931,000	955,000
Of which American—Estim'd	692,000	654,000	668,000	685,000
Total import of the week.....	81,000	37,000	69,000	74,000
Of which American.....	44,500	26,500	52,000	53,000
Amount afloat.....	290,000	390,000	331,000	363,000
Of which American.....	220,000	270,000	218,000	240,000

The tone of the Liverpool market for spots and futures each day of the week ending March 30, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Market, 12:30 P.M.	Dull and easier.	Mod. Inq. freely supplied.	Mod. Inq. freely supplied.	Dull and easier.
Mid Upl'ds	5 1/2	5 1/2	5 1/2	5 1/2
Mid. Orleans	5 1/2	5 1/2	5 1/2	5 1/2
Sales.....	8,000	10,000	10,000	8,000
Spec. & exp.	1,000	2,000	1,000	1,000
Futures, Market, 12:30 P.M.	Weak.	Dull.	Steady.	Flat.
Market, 5 P.M.	Flat.	Barely steady.	Barely steady.	In buyers' favor.

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

The prices are given in n's and c's, thus: 5 62 means 5 62-64, and 6 03 means 6 3-64.

	Sat., Mch. 24.				Mon., Mch. 26.				Tues., Mch. 27.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
March	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
Mar.-April.	536	536	536	536	535	535	535	535	536	536	536	536
April-May.	535	535	535	535	537	537	537	537	540	540	539	539
May-June.	537	537	537	537	540	540	539	539	543	543	542	542
June-July.	540	540	539	539	543	543	542	542	547	547	541	541
July-Aug.	543	543	542	542	550	550	545	545	543	543	543	543
Aug.-Sept.	547	547	541	541	541	541	539	539	541	541	541	541
Sept.-Oct.	543	543	543	543	541	541	539	539	541	541	541	541
Oct.-Nov.	541	541	539	539	541	541	541	541	541	541	541	541
Nov.-Dec.	541	541	539	539	541	541	541	541	541	541	541	541
Dec.-Jan.	541	541	541	541	541	541	541	541	541	541	541	541

March

Mar.-April.

April-May.

May-June.

June-July.

July-Aug.

Aug.-Sept.

Sept.-Oct.

Oct.-Nov.

Nov.-Dec.

Dec.-Jan.

BREADSTUFFS.

FRIDAY, P. M., March 30, 1883.

Flour has been depressed, especially for winter wheat grades, which have been plentiful both here and abroad, the liberal supply in the English market being a particularly unfavorable circumstance. Spring wheat flour, from the fact that the stock has been but moderate, has shown less depression than winter wheat brands, though the tendency of prices has nevertheless been in buyers' favor. There has been but a moderate trade during the week, and to day, partly owing to a snow storm, the market was very dull.

Wheat, after frequent fluctuations, closed slightly higher for the speculative grades, and quite firm otherwise, largely owing to strong markets at the West, where the weather of late has been unfavorable. It is stated that there has undoubtedly been some injury done to the winter wheat by the cold, unseasonable weather, particularly noticeable at times for some weeks past, though the more conservative reports add that, as a rule, the damage has not been greater than the crop is apt to suffer in the spring, and that more favorable weather later in the season will do much to repair any injury that may have been done. The California crop, according to the latest intelligence, is being much benefitted by rains, long so much needed, and prices there have fallen nearly 15 cents a bushel within a few days. The fact that the crop in that State was suffering from drought had no little influence on prices, both here and in Chicago at one time. This will be better understood when it is remembered that California raised 28,406,000 bushels of wheat last year, or a yield that was exceeded by that of only four other States in the great wheat belt. There has been a fair foreign demand here, the export trade being favored by easier rates for ocean freight room. The trade in options has reached a liberal aggregate. To-day the market opened weaker, but reacted later and advanced a fraction in response to a firmer market in Chicago and snow storms at the West. No. 2 red sold at \$1 19½@1 20 for April, \$1 21¼@1 22½ for May and \$1 22½@1 23½ for June.

Indian corn has advanced slightly, owing to a rise at the West where it has been the favorite of the speculators and where an anticipated decrease in the receipts has led to considerable covering of contracts by shorts. Here there has been a fair business both for export and on speculation. To-day there was a fractional advance; No. 2 mixed sold at 66½c. for April, 67¼c. for May and 68c. for June. It is worthy of note that the inspection of corn at Chicago is now said to be much less exacting than it was several months ago and that half the receipts there are being graded as No. 2 corn. This fact is considered by some operators as unfavorable to any marked advance. The estimates as to the quantity in the cribs of the interior are conflicting, some placing the quantity along the line of a single railroad as large, while others consider smaller receipts in the future as more probable.

Rye has been quiet but steady. Barley has been moderately active at some decline. Oats have sold fairly at some advance. To-day the market was firm but quiet.

The following are closing quotations:

FLOUR.			
No. 2 spring...	3 bbl.	\$2 40	3 25
No. 2 winter	2 75	3 55	
Superfine	3 25	3 35	
Spring wheat extras.	4 25	5 50	
do bakers'	5 00	6 75	
Wls. & Mitt. rye mix.	5 00	6 00	
Minn. clear and strait	4 25	6 75	
Winter ship's extras.	3 75	4 25	
Patents, spring	6 00	7 75	
Patents, winter	5 50	7 25	

GRAIN.			
Wheat—			
Spring, per bush.	90	21 25	
Spring No. 2	1 12	21 14	
Red winter	1 00	21 24	
Red winter, No. 2	1 21	21 22	
White	89	21 25	
White No. 1	1 10	21 11	
Corn—West. mixed	60	68	
West. mix. No. 2	67	68½	
White	63	70	
Yellow	68	70	
Buckwheat	70	72½	

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western Lake and River ports, arranged so as to present the comparative movement for the week ending Mar. 24 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 100 lbs.	Bush. 60 lbs.	Bush. 56 lbs.	Bush. 32 lbs.	Bush. 48 lbs.	Bush. 56 lbs.
Chicago.....	67,705	134,293	1,304,206	511,740	116,835	40,907
Milwaukee.....	53,810	113,805	22,210	47,701	81,810	10,330
Toledo.....	1,390	156,810	190,982	35,045	2,000	2,253
Detroit.....	3,321	105,103	76,382	18,783	19,106	.....
Cleveland.....	2,168	8,771	42,000	16,500	12,090	.....
St. Louis.....	42,814	214,031	1,108,935	180,939	81,144	8,947
Peoria.....	1,805	7,500	419,600	203,650	1,109	20,500
Duluth.....	.....	15,744	.....	.....	.....	.....
Tot. wk. '83	173,139	736,310	3,200,615	1,015,283	399,091	89,987
Same wk. '82	115,079	417,109	984,189	640,015	150,236	24,115
Same wk. '81	144,430	637,650	1,635,235	431,153	102,737	29,712
Since Aug. 1—						
1882.....	6,794,065	62,075,024	63,003,447	35,179,018	13,258,414	3,454,142
1881.....	5,422,566	32,978,062	70,506,388	24,560,551	10,620,762	3,280,538
1880.....	5,614,974	61,449,935	78,943,185	27,837,610	10,377,267	2,911,454

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to Mar. 24, 1883, inclusive, for four years, show as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour.....bbls.	2,490,587	1,809,492	1,916,334	1,032,936
Wheat.....bush.	4,969,969	4,203,246	3,921,563	4,069,152
Corn.....bush.	21,187,692	15,494,730	11,942,634	13,223,612
Oats.....bush.	9,274,793	6,817,272	5,909,492	3,367,029
Barley.....bush.	3,362,658	1,356,540	1,419,413	876,609
Rye.....bush.	497,651	617,379	596,803	425,753

Total grain 39,292,761 22,496,167 23,791,970 26,933,155

Below are the rail shipments from Western lake and river ports for four years:

	1883.	1882.	1881.	1880.
Week ending—	Mar. 24.	Mar. 25.	Mar. 24.	Mar. 27.
Flour.....bbls.	180,361	102,165	133,965	114,326
Wheat.....bush.	178,009	237,805	234,983	732,144
Corn.....bush.	1,177,124	715,364	1,313,113	2,917,751
Oats.....bush.	860,539	354,855	353,317	501,678
Barley.....bush.	253,331	53,316	62,534	69,194
Rye.....bush.	35,290	24,143	62,230	51,437
Total.....	2,509,297	1,337,285	2,040,187	4,172,194

The rail and lake shipments from same ports for last four weeks were:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
Week ending—	bbls.	bush.	bush.	bush.	bush.	bush.
Mar. 24.....	180,361	192,174	1,410,893	896,693	258,331	35,290
Mar. 17.....	152,321	470,227	1,768,271	1,070,962	313,358	31,033
Mar. 10.....	220,168	537,274	2,507,453	1,015,693	349,940	51,142
Mar. 3.....	219,236	355,707	2,480,972	821,817	314,723	93,038

Tot. 4 wks. 772,286 1,535,382 8,165,539 3,805,176 1,233,863 215,573

4 wks 82. 559,979 1,241,803 3,533,210 1,584,461 297,163 152,016

The receipts of flour and grain at the seaboard ports for the week ended March 24 follow:

At—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	128,169	293,750	918,156	362,290	90,750	7,227
Boston.....	93,865	48,000	385,500	140,075	23,210	1,600
Portland.....	7,445	95,483	8,500	3,500	.....	.....
Montreal.....	6,916	8,220	550	6,129	900	450
Philadelphia.....	26,220	62,500	198,000	38,220	1,200	.....
Baltimore.....	21,902	207,236	392,126	23,750	.....	2,000
New Orleans.....	26,193	620,854	255,060	53,280	.....	.....

Total week... 310,710 1,336,043 2,155,892 616,244 116,060 11,277

Cor. week '82... 217,349 381,151 391,642 386,196 135,325 9,000

The total receipts at the same ports for the period from Dec. 25, 1882, to Mar. 24, 1883, compare as follows for four years:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour.....bbls.	3,758,054	2,901,912	3,122,018	2,130,540
Wheat.....bush.	12,914,231	6,814,036	12,028,596	9,511,011
Corn.....bush.	24,001,507	8,012,001	18,821,343	23,023,003
Oats.....bush.	5,182,910	5,051,929	5,015,339	4,314,327
Barley.....bush.	1,201,073	1,185,103	1,357,909	1,272,229
Rye.....bush.	280,921	131,310	420,032	251,519
Total grain....	43,500,372	22,454,981	37,730,219	43,363,048

The exports from the several seaboard ports for week ending Mar. 24, 1883, are shown in the annexed statement:

Exports from—	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	50,238	483,343	634,170	150	8,593	1,288
Boston...	44,146	122,547	95,032	.....	.....	.....
Portland...	7,145	95,493	.....	.....	.....	27,130
Montreal...	.....	.....	.....	.....	.....	.....
Philadelphia...	9,647	102,632	121,598	.....	.....	.....
Baltimore...	20,074	318,421	340,853	.....	.....	.....
N. Orleans...	273	180,749	701,331	50	.....	.....
Total w/b. since time 1882...	138,422	1,423,175	1,925,500	200	8,593	28,418
1882...	113,710	810,528	402,515	2,899	2,560	49,868

The destination of these exports is as below. We add the corresponding period of last year for comparison:

Exports for week to—	Flour.		Wheat.		Corn.	
	1883.	1882.	1883.	1882.	1883.	1882.
	Week, Mar. 24.	Week, Mar. 25.	Week, Mar. 24.	Week, Mar. 25.	Week, Mar. 24.	Week, Mar. 25.
U.S. King.	101,366	86,904	899,186	328,936	1,596,919	301,107
Contin't	1,244	1,131	518,987	493,726	313,672	83,675
S. & C. Am.	10,512	7,998	.....	.....	9,675	9,012
W. Indies	11,538	10,343	5,002	.....	1,038	5,605
Brit. Col's	7,497	6,807	.....	.....	4,493	1,144
Oth. count's	265	233	.....	25,866	.....	978
Total...	138,422	113,710	1,423,175	810,528	1,925,500	402,515

By adding this week's movement to our previous totals we have the following statement of exports since September 1, this season and last season.

Exports since Sept. 1, to—	Flour.		Wheat.		Corn.	
	1882-83.	1881-82.	1882-83.	1881-82.	1882-83.	1881-82.
	Sept. 1 to Mar. 24.	Sept. 1 to Mar. 25.	Sept. 1 to Mar. 24.	Sept. 1 to Mar. 25.	Sept. 1 to Mar. 24.	Sept. 1 to Mar. 25.
U.S. Kingdom	4,218,800	1,964,945	27,156,392	21,800,427	10,402,723	16,610,514
Contin't	372,276	133,285	21,133,535	9,081,633	2,538,150	4,159,337
S. & C. Am.	428,014	406,114	89,178	5,650	180,020	908,094
West Indies	543,960	373,174	49,530	21,760	258,808	889,210
Brit. Col's	329,814	282,572	7,806	.....	73,342	99,582
Oth. count's	26,228	22,573	202,410	228,134	85,274	42,194
Total.....	5,821,161	3,182,603	48,058,881	31,228,634	19,533,343	21,602,961

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, Mar. 24, 1883, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at—					
New York	5,183,265	1,115,618	708,170	56,866	180,344
Do. afloat (est.)	.....	64,000	42,000	110,000	240,000
Albany	20,000	85,000	810 10	80,000	105,000
Buffalo	750,840	.....	27,199	241,784	21,348
Chicago	6,080,695	6,071,616	1,542,907	146,167	815,935
Do. afloat	427,622	705,552	102,000	.....	.....
Milwaukee	1,238,168	56,995	1,869	268,431	81,360
Duluth	1,281,515	.....	.....	.....	.....
Toledo	2,348,204	743,097	17,752	5,456	9,613
Detroit	1,512,598	146,467	23,218	12,019	.....
Oswego	45,000	25,000	1,000	11,592	60,000
St. Louis	770,513	2,631,501	111,631	47,711	51,747
Cincinnati	96,598	68,330	8,861	101,630	72,200
Boston	76,718	168,966	125,119	2,993	1,254
Toronto	536,297	2,000	720	151,614	19
Montreal	216,049	6,155	93,330	36,498	25,533
Philadelphia	493,592	915,417	103,021	.....	.....
Peoria	4,449	723,124	241,353	8,253	154,019
Indianapolis	359,300	95,500	40,600	.....	15,600
Kansas City	160,144	398,031	18,728	210	29,544
Baltimore	983,442	795,235	.....	.....	.....
Down Mississippi	14,165	233,765	36,169	.....	.....
On rail	277,387	1,511,376	1,208,539	363,331	44,990
Tot. Mar. 24, '83.	22,830,591	10,593,451	4,543,289	1,821,363	1,917,546
Tot. Mar. 17, '83.	23,966,929	14,921,889	4,571,224	1,891,011	1,874,612
Tot. Mar. 10, '83.	23,620,395	14,159,048	4,301,937	1,975,508	1,871,873
Tot. Mar. 3, '83.	23,332,271	13,645,611	4,194,411	1,916,472	1,832,070
Tot. Mar. 25, '82.	12,562,355	10,414,982	1,739,102	1,237,282	1,041,599

THE DRY GOODS TRADE.

FRIDAY, P. M., March 30, 1883.

There was only a moderate movement in dry goods the past week, cold and stormy weather in many parts of the country having unfavorably influenced the demand for spring and summer fabrics. Among jobbing houses a re-action from the activity lately noticed was natural, retailers from remote points in the South and West having completed their early purchases and returned home. Local and near-by buyers have not yet appeared in the market, owing to the backwardness of the season. Business ruled quiet with the commission houses as regards transactions with wholesale buyers on the spot, but a good many orders were received through the medium of travel-

ing salesmen, and agents representing leading makes of domestic cotton and woolen goods, prints, dress fabrics, &c., continued to make considerable deliveries in execution of former orders. Values remain unchanged on domestic fabrics, and a few descriptions of foreign goods that will be subjected to higher duties under the new tariff have shown a slight upward tendency.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,244 packages, including 745 to Great Britain, 731 to China, 259 to United States of Colombia, 214 to Hayti, 92 to Central America, 81 to Peru, &c. The demand at first hands was comparatively light, but there was a fair movement in the best brands of brown sheetings, bleached goods, wide sheetings, corset jeans, dyed ducks, &c., on account of back orders, and prices remain steady on all the most prominent makes. Print cloths were in moderate demand for prompt and future delivery, and prices remain unchanged on the basis of 3½c. for extra 64x64s, and 3 1-16c. for 56x60s. Prints were in irregular demand at agents' hands, and the jobbing trade was somewhat less active; but prices are steady, except for "off styles," on which slight concessions are made in some cases. Gingham, wide printed cottons, lawns and printed piques were in moderate request by package buyers and in fair demand by retailers.

DOMESTIC WOOLEN GOODS.—There is little change to report in the condition of the woolen goods market. The demand for men's wear woollens has barely realized expectations, clothiers having manifested unusual caution in placing orders for goods adapted for next fall. Fair transactions were, however, accomplished in medium grade cassimeres, and a pretty good trade in worsted coatings was done by agents and cloth jobbers. Prices of heavy clothing woollens are generally steady, and some manufacturers have determined to maintain present quotations, or curtail production in the event of being unable to do so. Overcoatings continued to move steadily on account of former orders, but new business was only moderate. Fine and medium satinetts met with a fair share of attention, but there was little, if any, improvement in the inquiry for Kentucky jeans. Wool and worsted dress goods, as well as sailings and sackings, nan's veilings, cashmeres, lace bantings, colored alpacas, &c., were distributed in fair quantities by agents and jobbers, and there was a moderate business in white flannels, carpets, hosiery and knit underwear.

FOREIGN DRY GOODS.—The general demand for imported goods was checked by the prevailing cold weather, but there was a fair trade in certain fabrics. Low grade black cashmeres were in improved request, and very firm, and fancy dress goods met with a fair distribution in relatively small lots. Black and colored silks, satins and velvets were in steady request, and there was a fair business in cotton dress fabrics. For linens, white goods, laces and embroideries there was a light re-assorting demand at fairly steady prices.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending March 29, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1883 AND 1882.				ENTERED FOR WAREHOUSE AND THROWN INTO THE MARKET.			
Week ending Mar. 30, 1883.		Since Jan 1, 1883.		Week ending Mar. 29, 1882.		Since Jan 1, 1882.	
	Value.		Value.		Value.		Value.
Manufactures of—							
Wool.....	1,236	536,557	15,453	7,099,530	718	290,936	14,073
Cotton.....	2,974	7,200,985	8,516	8,504,763	1,773	610,015	22,810
Silk.....	1,515	1,071,154	15,394	10,511,139	1,029	691,015	12,246
Flax.....	1,906	241,306	34,202	4,461,463	1,219	232,350	7,834,452
Miscellaneous.....	6,872	283,659	57,920	2,999,216	12,789	253,779	36,607
Total.....	13,927	3,037,610	118,500	33,700,161	17,668	2,030,873	28,722,408
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.							
Manufactures of—							
Wool.....	335	153,109	4,607	2,073,019	552	294,912	9,541,070
Cotton.....	204	56,395	4,928	1,436,067	335	394,535	6,753
Silk.....	138	98,001	9,097	1,636,016	227	213,454	3,263,850
Flax.....	521	82,131	8,330	1,402,676	424	81,802	1,403,710
Miscellaneous.....	5,307	72,254	46,584	807,435	4,770	65,618	868,073
Total.....	6,518	463,430	66,526	7,468,110	5,170	699,624	20,757,782
Entered for consumption.	13,297	3,037,610	118,500	33,700,161	17,508	2,030,873	28,722,408
Total on hand.	20,445	3,501,070	185,156	41,108,271	23,338	2,730,497	39,428,245
ENTERED FOR WAREHOUSE DURING SAME PERIOD.							
Manufactures of—							
Wool.....	310	129,304	4,530	2,007,694	477	204,302	7,599
Cotton.....	266	73,779	4,733	1,424,467	216	7,162	2,153,392
Silk.....	127	107,409	1,700	1,315,989	346	250,039	4,091
Flax.....	241	44,978	6,938	1,213,296	96	173,734	2,291,240
Miscellaneous.....	2,546	69,487	45,913	804,585	10,919	173,734	1,153,208
Total.....	3,495	414,917	68,916	6,828,034	21,981	744,412	10,681,940
Entered for consumption.	13,297	3,037,610	118,500	33,700,161	17,508	2,030,873	28,722,408
Total on hand.	17,422	3,452,527	182,316	40,528,195	38,652	2,775,285	39,404,403

Auction Sales.

STOCKS and BONDS
At Auction.

The Undersigned hold REGULAR AUCTION
SALES of all classes of

STOCKS AND BONDS

ON
WEDNESDAYS AND SATURDAYS.

ADRIAN H. MULLER & SON,
No. 7 PINE STREET, NEW YORK.

Trust Companies, &c.

Bonds of Suretyship.

FIDELITY & CASUALTY CO.
OF NEW YORK.

Assets.....\$400,000 00
Capital invested in U. S. Bonds..... 250,000 00
On deposit with Insurance Department.. 100,000 00
Officials of Banks, Railroads and Transportation
Companies, Managers, Secretaries and Clerks of
Public Companies, Institutions and Commercial
firms, can obtain security from this Company, at
moderate charges.

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

Full information as to details, rates, &c., can be
obtained on application to head office, 179 Broad-
way, N. Y.

WM. M. RICHARDS, Pres. JOHN M. CRANE, Sec'y.
J. I. BLACK and W. HARVEY LEE, Inspectors.
Directors—George T. Hops, G. O. Williams, Geo.
S. Coe, Charles Dennis, J. S. T. Stranahan, A. B.
Hull, A. S. Barnes, S. B. Chittenden, H. A. Hurlbut,
W. G. Low, David Dora, J. D. Vermilye, Alex.
Mitchell, Wm. M. Richards.

Bonds of Suretyship

FOR OFFICERS AND EMPLOYEES IN
POSITIONS OF TRUST.

The Guarantee Co.

OF NORTH AMERICA.

Cash Capital.....\$800,000
Cash Assets over..... 875,000
Deposit with Insurance Department..... 200,000

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

NEW YORK OFFICE:
No. 178 BROADWAY.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L.
Hopkins, H. Victor Newcomb, John Paton, Dan-
iel Torrance, Edw. F. Winslow, Erasmus Wiman.

Transacts no other business.

The Brooklyn Trust Co.

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

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

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

Religious and charitable institutions, and persons
unaccustomed to the transaction of business, will
find this Company a safe and convenient depository
for money. CHAS. R. MARVIN, Vice-President.

TRUSTEES:
John P. Rolfe, Chas. R. Marvin, Henry K. Sheldon,
E. F. Knowlton, Josiah O. Low, John T. Martin,
H. E. Pierrepont, Alex. McCue, Edm'd W. Corlies
Alex. M. White, A. A. Low, Fred. Cromwell,
Henry Sanger, Michael Canney.

JAS. R. CURRAN, Assistant Secretary.

AMERICAN
FINANCE COMP'Y,

5 & 7 Nassau Street, New York.
31 South Third Street, Philadelphia.
Portland Block, Chicago.

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

SOUND INVESTMENT SECURITIES furnished to
Corporate and Private Investors.

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

FINANCIAL NEGOTIATIONS conducted for
Counties, Towns and Cities, and for Railroad Com-
panies and other Corporations.

WILL CONDUCT THE FINANCIAL REORGAN-
IZATION of Railroad Companies and other Corpora-
tions whose property is in the hands of Receivers or
Trustees.

WILL BUY AND SELL INVESTMENT SECUR-
ITIES on Commission.

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

Circulars and other information furnished on ap-
plication.

JOHN C. SHORT, President.

WM. P. WATSON, Sec'y and Treas.

Trust Companies, &c.

Metropolitan Trust Co.,

17 Nassau St., New York.

PAID UP CAPITAL, \$1,000,000.

Designated as a legal depository by order of Su-
preme Court. Receive deposits of money on interest,
act as fiscal or transfer agent, or trustee for corpora-
tions and accept and execute any legal trusts from
persons or corporations on as favorable terms as
other similar companies.

THOMAS HILLHOUSE, President.
FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITTON, Secretary.

Southern Bankers.

THE CITY BANK OF HOUSTON,
CAPITAL, \$500,000,
Houston, Texas.

We give special attention to collections on all
accessible points.

DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice,
C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K.
Melhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't.

Thos. P. Miller & Co.,

BANKERS,

MOBILE, ALABAMA.

Special attention paid to collections, with prompt
remittances at current rates of exchange on day of
payment. Buy and sell State of Alabama and City
of Mobile Bonds.

Correspondents.—Bank of the State of New York,
New York; Louisiana National Bank, New Orleans;
Bank of Liverpool, Limited, 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

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.

Virginia Bonds funded under the Funding Act
passed by the last Legislature, for 1/4 per cent commis-
sion. New North Carolina 6 per cent bonds, secured
by lien on the State's stock in the North Carolina
Railroad, for sale.

R. M. MAURY & CO.,
STOCK BROKERS,
RICHMOND, VIRGINIA.

Buy and sell Government, State, Municipal and
Railroad Bonds and Stocks, &c. Virginia State Tax-
Receiver Coupons bought and sold. All orders
promptly attended to.

New York Correspondent, VERMILY & CO.

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

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

Commercial Cards.

Brinckerhoff, Turner
& Co.,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

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

Also, Agents

UNITED STATES BUNTING CO.

A full supply, all Widths and Colors, always in stock
No. 109 Duane Street.

Joy, Lincoln & Motley,

SUCCESSORS TO

E. R. MUDGE, SAWYER & CO.,
43 & 45 WHITE STREET, 15 CHANCERY STREET,
NEW YORK. BOSTON.

AGENTS FOR

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

Commercial Cards.

Dan Talmage's Sons & Co

MILLERS, FACTORS

AND COMMISSION MERCHANTS IN

RICE,

96 Wall Street, New York,
10, 12 & 14 East Bay, Charleston,
108 Bay Street, Savannah,
41 & 43 North Peters St., New Orleans

Bliss, Fabyan & Co.,

New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS
BROWN & BLEACHED SHIRTINGS
AND SHEETINGS,

PRINTS, DENIMS, TICKS, DUCKS, &c.

Towel, Quilts, White Goods & Hosiery
Drills, Sheetings, &c., for Export Trade.

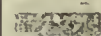
Columbia Bicycles.



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

The Pope Mfg. Co.,
642 Washington St., Boston, Mass.
New York Riding School,
214 E. 34TH ST., NEAR THIRD AVE

OFFICE



ARPETS.

HOUSEKEEPERS AND OCCUPANTS OF OF-
FICES take notice. Before buying your Carpets
Linoleum, Oilcloths, or Mattings, call at BENDALL'S
Mist Carpet Store, 114 Fulton St., basement floor,
Cheapest place in New York.

Publications.

SPECULATION AND INVESTMENT
IN STOCKS AND SHARES

WITH A MINIMUM RISE.

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

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

OPINIONS OF THE PRESS.

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

W. GUTTERIDGE & CO.,

SWORN BROKERS, No. 7 DRAPERS GARDENS
London E. C., England.

Chronicle Volumes

WANTED.

Volumes 1, 2, 4, 8, 9, 10, 12, 13, 15,
16, 17, 18 and 19.

Apply at Publication Office 79 & 81 William St.

Insurance.

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.

Insurance.

OFFICE OF THE
ATLANTIC
Mutual Insurance Co.,

NEW YORK, January 25, 1883.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1882:

Premiums on Marine Risks from 1st January, 1882, to 31st December, 1882.....	\$1,412,693 59
Premiums on Policies not marked off 1st January, 1882.....	1,516,544 85
Total Marine Premiums.....	\$3,929,538 43

Premiums marked off from 1st January, 1882, to 31st December, 1882.....	\$4,390,305 90
---	----------------

Losses paid during the same period.....	\$2,013,767 35
---	----------------

Return of Premiums and Expenses.....	\$823,304 50
--------------------------------------	--------------

The Company has the following Assets, viz.:	
United States and State of New York Stock, City, Bank and other Stocks.....	\$8,971,558 00
Loans secured by Stocks and otherwise.....	1,575,500 01
Real Estate and Claims due the Company, estimated at.....	531,118 15
premium Notes and Bills Receivable.....	1,725,575 02
Cash in Bank.....	364,923 85
Amount.....	\$13,171,075 02

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 Sixth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1878 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Sixth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1882, for which certificates will be issued on and after Tuesday, the First 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,	James O. De Forest,
Wm. Sturgis,	Samuel Willets,
Benjamin H. Field,	Charles D. Leverich,
Josiah O. Low,	William Bryce,
William E. Dodge,	William H. Fogg,
Royal Phelps,	Thomas B. Coddington,
Thomas F. Youngs,	Horace K. Thurber,
C. A. Hand,	William Degroot,
John D. Hewlett,	John C. Aker,
William H. Webb,	N. Denton Smith,
	Charles P. Burdett.

JOHN D. JONES, President.

CHARLES DENNIS, Vice President.

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

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

Steamships.

ONLY
Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE,
From Pier (new) 42 North River, foot of Morton St.
Travelers by this line avoid both transit by English
Railway and the discomforts of crossing the Channel
in a small boat.

AMERIQUE, Santelli.....Wed., April 4, 2 P. M.
CANADA, Franquet.....Wed., April 11, 8 A. M.
FRANCE, P. d'Hauterive.....Wed., April 18, 2 P. M.
NORMANDIE (new), Servan.....Wed., May 23
PRICE OF PASSAGE—(including wine): To Havre—
First cabin, \$100 and \$80; second cabin, \$60; steer-
age, \$20—including wine, bedding and utensils. Re-
turn tickets at very reduced rates. Checks on Banque
Transatlantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris.
The Compagnie Generale Transatlantique delivers
at its office in New York special train tickets to Paris
from Havre to Paris. Baggage checked through to Paris
without examination at Havre, provided passengers
have the same delivered at the Company's Dock in
New York, Pier 43 North River, foot of Morton St.
at least two hours before the departure of a steamer.

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

Miscellaneous.

Bullard & Wheeler,

119 MAIDEN LANE,
NEW YORK.

BAGGING AND IRON TIES,
(FOR Baling Cotton.)

Agents for the following brands of Jute Bagging
"Eagle Mills," "Brooklyn City," "Georgia," "Carolina,"
"Nevins D," "Union Star," "Siam," "Horicon Mills"
"Jersey Mills" and "Dover Mills."
IMPORTERS OF IRON TIES.

BAGGING.

WARREN, JONES & GRATZ
ST. LOUIS, Mo.

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

Cotton.

J. P. Billups & Co.,

COTTON

COMMISSION MERCHANTS

Nos. 16 & 18 Exchange Place,

OST BUILDING, NEW YORK

Special attention given to the Purchase and Sale
of Contracts for future delivery of Cotton.

B. F. BABCOCK & CO.

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce
and execute orders at the Exchanges in Liverpool,
Represented in New York at the office of
BABCOCK BROTHERS & CO.,
50 WALL STREET.

A. B. GWATHMEY.

J. O. BLOSS.

Gwathmey & Bloss,

COTTON MERCHANTS.

No. 123 Pearl Street, New York.

Special attention given to the execution of orders
for the purchase and sale of contracts for future
delivery in New York and Liverpool.

Rountree & Co.,

COTTON COMMISSION MERCHANTS

No. 12 OLD SLIP.

Cor. Water Street, NEW YORK,

And NORFOLK, VA.

Special attention given to the execution of
orders for the purchase and sale of Cotton for future
delivery. Liberal advances made on consignments.

Dennis Perkins & Co.,

COTTON BROKERS,

117 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly
executed.

Cotton.

E. S. Jemison & Co.,
BANKERS

AND

COTTON COMMISSION MERCHANTS,

No. 10 Old Slip, New York.

Jemison, Groce & Co., Galveston, Texas

WM. MOHR, H. W. HANEMANN, CLEMENS VISCHE

Mohr, Hanemann & Co.,

123 PEARL ST., 186 GRAVIER ST.,

New York.

New Orleans, La.

SPECIAL ATTENTION GIVEN TO THE EXECUTION
OF ORDERS FOR FUTURE CONTRACTS.

H. Tileston & Co.,

COTTON, STOCKS, BONDS, &c.,

25 WILLIAM STREET, NEW YORK.

Members of Stock, Cotton and Produce Exchanges.
Orders in "Futures" executed at N. Y. Cotton Exchange.

Edward H. Coates & Co.

SUCCESSORS TO

CLAGHORN HERRING & CO.,

COTTON COMMISSION MERCHANTS,

No. 116 CHESTNUT STREET,

PHILADELPHIA.

Cumming & Baily,

COTTON FACTORS

AND COMMISSION MERCHANTS.

No. 89 Pearl Street, New York.

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

Waldron & Tainter,

Cotton and Petroleum Merchants,

97 PEARL AND 60 STONE STREETS, NEW YORK

"FUTURE" ORDERS PROMPTLY EXECUTED.

Robert Tannahill & Co.,

Cotton Commission Merchants,

Cotton Exchange Building, NEW YORK

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

F. Hoffmann,

COTTON BROKER AND AGENT,

38 RUE DE LA BOURSE, HAVRE,

James F. Wenman & Co.,

COTTON BROKERS,

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

Parisot & Campbell,

Cotton Factors,

VICKSBURG, MISS.

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

Wm. Felix Alexander,

COTTON BROKER,

AUGUSTA, GEORGIA

Entire attention given to purchase of COTTON TO
ORDER for SPINNERS and EXPORTERS

CORRESPONDENCE SOLICITED.

References:—National Bank of Augusta, Georgia,
Henry Hents & Co., Commission Merchants, New
York; William B. Dens & Co., Proprietors COMMERCIAL
AND FINANCIAL CHRONICLE, and other New
York Houses.

Cotton.

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

LOANS MADE ON ACCEPTABLE SECURITIES.

Cash Advances Made on Consignments.

SPECIAL ATTENTION TO ORDERS FOR CONTRACTS
FOR FUTURE DELIVERY OF COTTON.

COTTON, ALL GRADES, SUITABLE TO WANTS
OF SPINNERS,
OFFERED ON TERMS TO SUIT.

HENRY H. WARE. GILLIAT SCHROEDER

Ware & Schroeder,
COTTON COMMISSION MERCHANTS
111 Pearl Street, New York.

Special attention paid to the execution of orders
for the purchase or sale of contracts for future de-
livery of cotton. Liberal advances made on con-
signments.

GUSTAVUS C. HOPKINS. LUCIUS HOPKINS SMITH.
CHARLES D. MILLER.

Hopkins, Dwight & Co.,
COTTON
COMMISSION MERCHANTS.
No. 134 PEARL STREET,
NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN
NEW YORK AND LIVERPOOL.

Sawyer, Wallace & Co.,
COMMISSION MERCHANTS,
No. 47 BROADWAY.

Liberal advances made on cotton consignments.
Special attention given to orders for contracts for
future delivery of cotton in New York and Liverpool.

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

HYMANS & DANCY,
NORFOLK, VA.

Dancy, Hyman & Co.,
COTTON COMMISSION MERCHANTS,
97 Pearl St., New York.

Special attention given to the purchase and sale
of contracts for future delivery.

John C. Graham & Co.,
(Successors to R. M. WATERS & CO.),
COTTON COMMISSION MERCHANTS.

No. 18 William Street, New York.
SELMA, ALA., PHENIX BUILDING.
MONTGOMERY, ALA., MORRIS BANK BUILDING
Orders for Future Contracts Executed in New York
and Liverpool.

William H. Beede & Co.
COTTON BROKERS,
No 114 PEARL STREET.
Special attention given to orders for the buying
and selling of COTTON FOR FUTURE DELIVERY.

WALTER & KROHN,
COTTON BROKERS,
53 BEAVER STREET, NEW YORK

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

Cotton.

INMAN, SWANN & Co

COTTON MERCHANTS,
COTTON EXCHANGE BUILDING
New York.

LOANS MADE ON
SOUTHERN SECURITIES.

GEO. STÄBER,

ALBERT KROHN, Special.

54 STONE STREET, NEW YORK.

COTTON

Strictly Brokerage and Commission.

Henry Hentz & Co.,
COMMISSION MERCHANTS,
8 South William St., New York.

EXECUTE ORDERS FOR FUTURE DELIVERY
COTTON

at the NEW YORK, LIVERPOOL AND NEW OR-
LEANS COTTON EXCHANGES. Also orders for

COFFEE

at the NEW YORK COFFEE EXCHANGE.
CORRESPONDENTS:

Messrs. James Finlay & Co., Liverpool, London and
Glasgow.
Messrs. Smith, Edwards & Co., Cotton Brokers.
Liverpool.
Messrs. Finlay, Muir & Co., Calcutta and Bombay.
Messrs. Samuel H. Duck & Co., New Orleans.

LEHMAN, ABRAHAM & CO., LERMAN, DURR & CO
New Orleans, La. Montgomery, Ala.

LEHMAN BROS,
COTTON FACTOR

AND
COMMISSION MERCHANTS,
No. 40 EXCHANGE PLACE,
UP-TOWN OFFICE, NOS. 39 & 41 WALKER STREET
New York.


Orders executed at the Cotton Exchanges in New
York and Liverpool and advances made on Cotton
and other produce consigned to us, or to our corre-
spondents in Liverpool, Messrs. B. Newgas & Co
and Messrs. L. Rosenheim & Sons

WARREN EWEN, JR. JOHN M. EWEN.

Ewen Brothers,
COTTON BROKERS,
Nos. 31 & 33 Broad Street,
NEW YORK.

JOHN H. CLISBY & CO.,
COTTON BUYERS,
MONTGOMERY, ALA.
PURCHASE ONLY ON ORDERS, FOR A COMMISSION

Wire Rope.



STEEL AND CHARCOAL
IRON of superior quality
suitable for MINING AND
HOISTING PURPOSES.
Inclined Planes, Transmis-
sion of Power, &c. Also
galvanized Charcoal and B.
or Ships' Rigging, Suspend-
ing Bridges, Derrick Guys,
Ferry Ropes, &c. A large
stock constantly on hand
from which any desired
lengths are cut. F. L. A. T.
STEEL AND IRON ROPES
for Mining purposes manu-
factured to order.
JOHN W. MASON & Co.,
43 Broadway, New York.

Miscellaneous.

Walter T. Hatch. Henry T. Hatch.
Nath'l W. T. Hatch. Arthur M. Hatch.

W. T. Hatch & Sons,
BANKERS,
14 NASSAU STREET, NEW YORK.

BRANCH OFFICES { 132 Church Street, N. Y.
286 Chapel St., New Haven
Personal attention given at the EXCHANGE
the purchase and sale of STOCKS and BONDS for
cash or on margin.
DEPOSITS RECEIVED—subject to check at sight
—with interest upon balances.
Special attention paid to INVESTMENTS and
accounts of COUNTRY BANKERS.

Fielding & Gwynn,

COTTON FACTORS
AND
COMMISSION MERCHANTS

16 & 18 Exchange Place.
POST BUILDING. NEW YORK

Insurance.

HOME
Insurance Company
OF NEW YORK,
OFFICE, 119 BROADWAY.

CASH CAPITAL..... \$3,000,000 00
Reserve for Unearned Premiums..... 2,118,832 00
Reserve for Unpaid Losses and Claims..... 317,500 01
Net Surplus..... 1,774,061 08

Cash Assets, January 1, 1883..... \$7,208,489 07
CHAS. J. MARTIN, President.
J. H. WASHBURN, Secretary.

ÆTNA
Insurance Company
OF HARTFORD.

Assets January 1, 1883..... \$9,054,610 58
Liabilities for unpaid losses
and re-insurance fund..... 1,561,428 46
Capital..... 4,000,000 00

NET SURPLUS..... \$3,193,182 12
No. 2 Courtlandt St., New York.
JAS. A. ALEXANDER, Agent.

North British
& Mercantile Ins. Co.
OF
LONDON AND EDINBURGH.
United States Board of Management,
NEW YORK:

SOLOMON HUMPHREYS, Ch'm'n. (E. D. Morgan & Co.)
DAVID DOWS, Esq. (David Dows & Co.)
E. P. FABBRI, Esq. Drexel, Morgan & Co.)
Hon. S. B. CHITTENDEN.
EZRA WHITE, Esq.
J. J. ASTOR, Esq.

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

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