

# THE Commercial AND Financial Chronicle

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## The Chronicle.

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### GOVERNMENT REVENUE AND BOND CALLS.

There is no financial question affecting so great interests about which so little is clearly understood, as the Government's surplus revenue. To be sure, the Treasury Department publishes full monthly statements, and in them gives many useful statistics, but the figures are so involved through the fictions of book-keeping, that very few gain from them any definite idea of the actual change the Government balance is undergoing. It may be growing larger month by month, or it may be growing smaller, and yet one unfamiliar with the mode of keeping the accounts, will draw a conclusion the opposite of the truth. As for instance, from October 1882 to February 1883, among the cash items or assets were included all bonds paid prior to the maturity of the call, and consequently the apparent balance was just so much greater than the actual balance. This was good book-keeping, but it misled the average reader, for when all the calls were matured and all these paid bonds were marked off, it was suddenly seen that instead of a balance of 140 millions, as the monthly report stated it, the Government was only carrying about 120 millions.

We call attention to this now, because from the little items we see published from time to time, the public appears

to be again in danger of being led astray by the current figures. In fact, there seems to be a general concurrence in the idea that Government revenues are very small, its disbursements very large, its balance hardly sustained and bond calls never likely to be resumed. And yet, up to this time, no such conclusions are warranted. Of course, we all know that the revenues have fallen off, but to no greater extent than was anticipated. In our last article on this subject (CHRONICLE April 7, page 378,) we summed up this feature of the question by estimating that the "net" loss in the revenue this fiscal year compared with the "fiscal year ending with July 1, 1882, would be at least "8½ millions, and bring the actual total receipts down to "say \$395,000,000 against \$403,525,250 last year." Judging from the statement up to June 1st, it looks as if the loss was to be no greater than we at that time stated it, and in fact as if the actual figures were coming out marvellously near our estimate. To illustrate this, we give the following, showing the Government receipts from all sources in May and since July 1st for the two years, leaving therefore only one month more to be added.

Government Receipts from—	1882-83.		1881-82.	
	For May.	Since July 1.	For May.	Since July 1.
Customs .....	\$ 18,537,112 33	\$ 192,932,360 37	\$ 18,197,754 23	\$ 202,880,080 00
Internal revenue.....	15,980,208 36	133,710,992 94	15,504,310 81	133,322,582 42
Miscellaneous sources	1,922,183 82	30,728,054 21	2,420,016 91	34,342,681 68
Total receipts.....	\$ 31,439,503 51	\$ 357,371,413 52	\$ 36,122,081 48	\$ 370,545,353 10

The reader will see from the foregoing that if the June revenue equals the actual given above for May, the total for the year will only be \$200,000 short of our estimate of 395 millions. Hence it appears that there is nothing which was unanticipated in the current falling off in the receipts.

Nor is there any unfavorable change which was unexpected in the disbursements; that is to say, the disbursements have been no larger than our estimate, in fact they have thus far been even less. Hence the impression that bond calls have ceased because the net revenue has not been sufficient, or that their suspension now furnishes reason for anticipating no calls next year, is evidently erroneous, quite the contrary conclusion being the correct one. The simple truth is, that instead of making bond calls, the Government is engaged accumulating surplus, and is doing so, as we shall show, much faster than is generally supposed. This new policy the Secretary has probably adopted because previously he had reduced his balance below the level of the months prior to this fiscal year, and because the changes in the tax laws, the remainder of which go into operation on the first of July, introduce some uncertainty as to the volume of the revenue after that date. In view of these facts, a suspension of bond calls seems very proper; but it should be remembered that the accumulation of surplus is

still in progress, and is already amply sufficient to provide for another call had not the plan of carrying a very much larger balance been adopted.

We think, however, that the extent to which this change of policy has been carried, and the consequent accumulations in the Treasury during late months, will probably surprise most readers who have not investigated the matter. In the first place, even the stated balance has largely increased. On the first of January it had been reduced—less called bonds redeemed but not matured—to 111½ millions. On June 1st it had grown to 129½ millions, or an addition of 18 millions during the five months, besides paying off about 23 million dollars—we have not now the precise figures\*—on account of bonds called and matured since January 1st.

But, in addition to this accumulation, there are items in the Treasury statement which, before striking the balance for each month, are set down as liabilities, though they are in no sense liabilities, one of which since the first of January has been enormously increased. We refer to the balances placed to the credit of disbursing officers, or, as the item is called in the Treasury statement, "Disbursing officers' balances." The sum in each monthly exhibit placed opposite that head is a matter of book-keeping purely, and is as much a part of the Government balance as the so-called "balance" itself. The Government owes the departments nothing at all; and to the ordinary mind a more simple plan would seem to be to let the general balance include this "Disbursing officers' balances," thus displaying in one total the entire amount held by the Treasury for all purposes. But still, the present mode of keeping the accounts has long been pursued.

Now it will be readily seen that if the amount of disbursing officers' balances were constant—that is always the same, or even nearly so, as it formerly was—this book-keeping arrangement would be unimportant; but just as soon as that item begins to vary from month to month, an element of uncertainty or mystery as to the surplus revenue is introduced, which the reader can solve only through an investigation or a comparison with previous returns. As we have already stated, there has been since the first of January just such an increase in progress. We are not raising any inquiry now with regard to the reason why this has been done—it is the simple fact we have to deal with at present. And for the purpose of showing how unusually large the sum has become, we give the following statement of the item in question, taken from each Treasury statement since January, 1879.

BALANCES TO THE CREDIT OF DISBURSING OFFICERS.

	1879.	1880.	1881.	1882.	1883.
Jan. 1.....	\$.....	\$22,240,727	\$19,894,984	\$22,521,326	\$25,567,439
Feb. 1.....	14,973,135	19,634,888	19,919,149	22,157,086	22,934,125
Mar. 1.....	15,194,052	21,051,561	18,906,122	24,726,551	26,927,860
April 1.....	16,097,674	19,108,577	20,552,063	24,207,044	23,021,435
May 1.....	14,637,216	17,863,337	19,417,744	21,137,645	31,273,992
June 1.....	18,028,258	15,616,622	20,030,294	23,010,160	40,050,192
July 1.....	18,243,445	17,554,649	18,330,378	26,768,013	.....
Aug. 1.....	20,769,820	19,598,946	21,283,338	26,104,350	.....
Sept. 1.....	22,871,244	22,257,020	23,971,652	27,370,629	.....
Oct. 1.....	25,784,260	21,849,909	22,278,353	27,324,855	.....
Nov. 1.....	20,776,646	22,769,917	23,023,874	26,995,313	.....
Dec. 1.....	19,419,170	20,084,624	23,953,443	30,506,469	.....

These figures show an addition to this single item since the first of January of 14½ millions, and further, they show that the item is now largely in excess of any previous year. The important point, however, is that the above 14½ millions and the 18 millions in the general balance before mentioned, together with the 23 millions paid since January 1st on account of called bonds, being a total of 55½ millions, has all of it been accumulated since the first of

\* The last call for 15 millions, issued January 31, and about 8 millions under other calls which had not matured January 1st.

January—that is, represents the surplus revenue since January 1st, or more than 11 millions a month.

Do these figures lend any support to the idea that we are to have no more bond calls? Are they not rather an indication that such calls are not likely to be delayed long after the opening of the new fiscal year?

#### THE FINANCIAL SITUATION.

With continued warm, forcing weather, the agricultural question has this week passed beyond the power of speculative circles. A temperature among the nineties, with occasional showers, are evidently not conditions favorable for the growth of skeptical views respecting crop development. It is still likely that the harvest will be late, but though late, there is every reason, according to the present outlook, for believing that it will be abundant.

Recently the weather in Europe, and especially in Great Britain, has also been very favorable, while the continued flow of grain from miscellaneous sources to England and the Continent—the amount of wheat reported afloat on the 7th inst. being still 21 million bushels—has further helped to make the prospect gloomy for our breadstuffs speculators. No result, therefore, but harm to ourselves can come from ignoring the fact, so patent now, that a shortage of wheat in Europe this summer is not among the probabilities. Accumulations in their leading markets are already so large and America has just at present so much competition in foreign markets in the matter of new supplies, that it is impossible for our operators to control prices. And with the prospect of good crops here this season, and a much better yield of wheat abroad than was thought possible a few weeks since, there seems every reason for free shipments from our present large and increasing visible supply.

The speculation in grain and the check it has given to the export of breadstuffs is really the basis for the strong market and higher rates for exchange which have ruled here of late. We are aware that the special strength of the past week has been attributed to manipulation by stock operators. It is very possible that some such movement has aggravated the situation, for the trade balance is so small that every new inquiry, however slight, must be quickly felt. In fact, the condition of our foreign trade at present would probably send gold abroad were it not that we are so near the period when the movement of our new crops will begin. Hence even now bills known as "futures" are being offered on the market, drawn in the expectation of covering them with produce sixty days hence or of a renewal if they cannot so soon be covered at a profit. Such negotiations are, however, not yet freely entered into, the high rates of money in London and low rates here checking the movement. But unless there should be further disturbance in European money markets, it is thought probable that after the middle of this month, these "future" bills will become much more abundant, being drawn in anticipation of cotton exports. If this should prove to be the case, such offerings it is likely will give a downward tendency to the market for sterling, and then should our wheat and corn also begin to move again, the present condition may be quickly reversed.

In Wall Street circles a feeling of greater confidence has been very apparent. The truth is, all business interests have felt the influence of the more seasonable weather and the improving crop prospects. Railroad earnings, which we have compiled and reviewed for another month in a subsequent column, show very good results and indicate that even now the distribution of merchandise and

passenger traffic is large. The great complaint in the commercial markets has been that prices were not remunerative. Only a little addition to the demand, however, of which there seems at present to be good promise, will rectify this. In fact there is this week a decidedly more cheerful feeling in all departments of business; labor troubles also seem to be subsiding and the industrial outlook everywhere improving.

It is no surprise, therefore, that the stock market should show more buoyancy and strength than it has for a long time, and this was the more natural as there were many special causes operating in the same direction. The upward movement seemed to be inaugurated last Saturday by a start in Central New Jersey, in which there was a large uncovered short interest, the stock having been freely sold by speculators in the expectation that it would decline when the lease to the Reading had been consummated. The price however was steadily pushed upward until the leading shorts were induced to cover. The next decided movement was in Chicago Milwaukee & St. Paul. It was understood that an issue of 30,000 shares of new stock would be made and speculators for a decline felt assured that on the announcement of the issue, the property would be unfavorably influenced. Accordingly they made heavy sales of it and found to their chagrin that they were on the wrong side of the market. The movement in Central New Jersey, Reading and St. Paul naturally stimulated a rise in the general list and the advance was aided by the favorable conditions of weather, &c., which we have already mentioned. By Wednesday the speculators for a decline appear to have become thoroughly alarmed, and in seeking to cover they gave the market another impetus which carried it rapidly upward. On Thursday and Friday the Northern Pacifics rose on a report that a dividend of 3 per cent on the preferred stock would shortly be declared. Union Pacific was favorably affected by the decision of the First Comptroller of the Treasury and other influences referred to below. Western Union was advanced by a rumor that arrangements had at last been made for listing the stock in London, and also that a large block of it had been sent out for delivery to a recent purchaser. The Wabashes and other South-westerns rose by reason of a covering of shorts and increased earnings.

With regard to the Union Pacific, as already stated, the rise had for its basis several facts. In the first place, it is reported that the company is making good progress in funding its floating debt, so that in the near future its ordinary operations may no longer be hampered by the disability always entailed by obligations of that sort. In the second place, the dividend declared last week is accepted as evidence of the company's continued prosperity. In the third place there was the decision of the First Comptroller of the Treasury, as stated above, he having decided this week that on railroads not subsidized by the Government, whether controlled by roads so subsidized or not, full and not half compensation must be paid by the United States for service rendered the Government. As a large proportion of the Union Pacific's total mileage is non-subsidized, this decision is of great importance to the company, though the amount involved in the particular case reviewed was only about \$2,000. Finally, fresh encouragement was derived from the company's statement of earnings and expenses for April. We referred last week to the heavy gains that had been made in net earnings in the first quarter of the year, despite a reduction in gross earnings, but the return for April gives us the figures for one month later, and emphasizes the favorable character of all of this year's exhibits. We

find that there was in April a gain of \$66,235 in gross and \$62,826 in net earnings, and that the total gain in net for the four months now aggregates \$650,728. As the net earnings last year were \$3,363,756, this is equivalent to a gain of pretty nearly 20 per cent, which must certainly be denominated as a very satisfactory ratio of increase. A noteworthy feature in the April return is that the corrected gross earnings for that month exhibit a small increase instead of a decrease of \$162,000, as the earlier statement of approximate figures made it appear.

The new stock issue of the St. Paul, if current rumor is to be believed, has all of it been taken by President Mitchell in payment of money loaned by him to the company. If that proves to be so, this three millions stock wipes out a corresponding amount of floating debt, and the company's position in this respect must be greatly improved. In our article of March 17 we showed the net floating debt to be \$4,479,536, without allowing in this for the stock of fuel and materials on hand, and after having added on \$2,650,000 for interest due the 1st of January on the company's debt. If now three millions of this should be cancelled, the floating debt remaining would be scarcely more than nominal in amount—somewhat less even than the amount of fuel and materials on hand.

In view of all the facts we have cited above, it seems that the upward movement of the stock market this week has been due to a diversity of causes, some general in their bearing, such as the weather and improving business outlook, others special, relating to particular properties, and others wholly speculative, the work simply of manipulators inducing the covering of short contracts and the temporary conversion of operators for a decline to the opposite side of the market. How far outsiders have taken part it would be difficult to say, and yet there seems but little evidence of their having purchased stocks to any considerable extent. In fact, after so many disappointments, it is not to be expected that non-professionals will take hold largely until they are assured that prices are to be maintained, and their confidence in the stability of the market is restored. As London is not likely very soon to take back the stocks it has lately sold here, and may further feed this market if there is any considerable rise, the condition there is closely watched, and may have an important bearing on the course of prices here. The following, showing relative prices in London and New York of leading stocks and bonds, indicates how closely London is following our market.

	June 4.		June 5.		June 6.		June 7.		June 8.	
	Lond'n prices.*	N.Y. prices.								
U.S. 4s. c.	119.43	119½	119.31	119½	119.56	119¾	119.56	119¾	119.56	119¾
U.S. 3½s.	103.28	103¼	103.03	103¼	103.03	103¼	103.03	103¼	103.03	103¼
Erie.....	35.97	36¼	35.73	35¾	35.85	35¾	35.97	36½	36.22	36¾
2d con.	96.18	95½	96.18	96	95.94	96	96.43	96	96.43	96½
Ill. Cent.	145.89	145	145.89	145	144.89	145½	144.89	145¼	144.89	145
N. Y. C.	123.84	123¾	123.10	122¾	123.35	123¼	123.10	123	123.35	123¾
Reading	27.31+	55½	27.77+	56	28.14+	56½	28.88+	56	28.63+	57¼
Ont. W'n	26.55	26½	26.06	26¾	26.18	26½	26.43	26¾	26.43	26¾
St. Paul	103.52	103½	103.28	102¾	104.26	103¾	103.28	104¼	104.26	104¾
Exch'ge. cables.	4.89½		4.89½		4.89½		4.89½		4.89½	

\* Expressed in their New York equivalent.

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

Money continues to rule easy at the Stock Exchange, the supply being fully equal to the inquiry. The Treasury has not been disbursing liberally, the largest payments being for pensions, but the interior movement continues to favor us. The New York Clearing-House banks, according to returns collected by us, have received from and shipped to the interior gold and currency as follows the past week.

Week Ending June 8, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$2,036,000	\$290,000	Gain.\$1,746,000
Gold.....	17,000	.....	Gain. 17,000
Total gold and legal tenders.....	\$2,053,000	\$290,000	Gain.\$1,763,000

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement our City banks have lost \$103,100 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the New York Clearing-House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week Ending June 8, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$2,053,000	\$290,000	Gain.\$1,763,000
Sub-Treasury operations, net .....	.....	103,100	Loss. 103,100
Total gold and legal tenders....	\$2,053,000	\$393,100	Gain.\$1,659,900

The Bank of England reports a gain of £329,000 bullion for the week, and an increase of  $\frac{1}{3}$  of 1 per cent in the proportion of reserve to liabilities. The Bank of France shows an increase of 1,200,000 francs gold and a decrease of 825,000 francs silver for the week, and the Bank of Germany since the last report gained 5,246,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	June 7, 1883.		June 8, 1882.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	20,826,894	.....	23,141,908	.....
Bank of France.....	40,402,422	41,978,577	37,771,210	46,317,509
Bank of Germany.....	8,054,075	24,162,225	7,353,560	22,060,500
Total this week.....	69,283,391	66,140,802	68,269,618	68,378,009
Total previous week.....	68,840,462	65,977,486	67,704,438	68,173,034

The Assay Office paid out \$200,159 through the Sub-Treasury for domestic bullion 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 Certificates.
June 1...	\$888,353 67	\$22,000	\$77,000	\$557,000	\$233,000
" 2...	319,818 10	12,000	5,000	223,000	80,000
" 4...	556,996 75	16,000	32,000	363,000	146,000
" 5...	455,724 81	14,000	32,000	294,000	115,000
" 6...	390,357 37	14,000	28,000	240,000	108,000
" 7...	307,582 82	14,000	11,000	229,000	54,000
Total.	\$2,918,833 52	\$92,000	\$185,000	1,906,000	\$736,000

**RAILROAD EARNINGS IN MAY, AND FROM JANUARY 1 TO MAY 31.**

Railroad earnings still tend upward, though of course the percentage of increase is no longer so large as it was. May, however, makes a somewhat better record than April, in this respect; but the heaviest gains come this time from the Southwest and the South, rather than from the Northwest. Our table contains fifty-nine roads, and of these thirteen record a decrease (with two exceptions, small in amount) and forty-six an increase; the net increase on the fifty-nine roads being nearly 2 million dollars, and the ratio of gain 9 1-3 per cent, against 8 per cent in April, and 17 per cent in March.

It is to be said in explanation of the large gain in the last mentioned month that there was in March an unusually heavy grain movement, which was not the case in May. On the contrary, the grain movement in May this year was in the aggregate but a trifle above that for the same month in 1882, when the total was materially less than in the corresponding period of 1881. In cotton,

however, the shipments to market continued very heavy, besides which there appears to have been in the South a pretty active general business, as a direct result of the larger cotton movement. From what we can learn general business also keeps up well in other sections of the country, though, except in isolated instances, it is of only ordinary proportions. Passenger traffic, the best guide to our industrial condition, continues very active and growing. The following table contains May earnings and mileage of all roads from which we have been able to obtain reports.

**GROSS EARNINGS AND MILEAGE IN MAY.**

Name of road.	Gross Earnings.			Mileage.	
	1883.	1882.	Increase or Decrease.	1883.	1882.
Burl. Ced. Rap. & Ne <sup>a</sup>	\$ 131,847	\$ 121,098	+7,749	690	620
Canadian Pacific.....	551,600	197,317	+357,283	1,551	591
Central Iowa.....	110,391	81,117	+25,977	241	211
Central Pacific.....	2,092,000	2,342,295	-243,298	2,972	3,006
Chicago & Alton.....	630,697	559,577	+70,520	847	847
Chic. & Eastern Ill....	127,511	146,779	-19,268	240	240
Chic. & Gr. Trunk....	220,457	148,357	+72,130	335	335
Chic. Milw. & St. Paul	2,034,000	1,627,931	+406,069	4,528	4,260
Chicago & Northwest.	2,122,698	2,110,947	+11,751	3,580	3,285
Chic. St. P. Minn. & O.	446,746	402,882	+43,864	1,150	1,042
Cin. Ind. St. L. & Ch <sup>a</sup>	137,837	131,077	+6,760	363	363
Cleve. Ak. & Col.....	44,251	43,255	+996	144	144
Denv. & Rio Grande.	549,900	636,400	-86,500	1,281	1,062
Des Moines & Ft. D. <sup>a</sup>	14,178	15,954	-1,776	138	87
Detroit Lans'g & No <sup>a</sup>	82,009	82,540	-531	225	225
Eastern*.....	190,785	180,881	+9,904	283	283
East Tenn. Va. & Ga.	278,837	231,146	+47,691	1,100	900
Evansv. & T. Haute <sup>a</sup>	41,780	43,896	-2,116	146	125
Flint & Pere Marq. ..	229,664	175,113	+54,551	355	345
Grand Trunk of Can. <sup>a</sup>	1,280,195	1,186,914	+93,284	2,322	2,225
Gr. Bay Win. & St. P.	35,699	30,289	+5,410	225	219
Hannibal & St. Jos.	194,394	165,630	+28,764	292	292
Illinois Central (Ill.)..	509,200	518,653	-9,453	923	919
Do (Iowa lines).....	161,283	143,054	+18,229	402	402
Do (South. div.).....	276,733	229,621	+47,112	578	578
Ind. Bloom. & West....	234,151	182,555	+51,596	684	544
Kan. City Ft. S. & Gulf <sup>a</sup>	84,333	71,192	+13,141	383	362
Lake Erie & Western.	98,981	94,484	+4,497	385	385
Little Rock & Ft. S....	42,200	30,679	+11,521	168	168
Little Rk. M. R. & Tex.	28,516	19,732	+8,784	170	154
Long Island.....	201,776	180,714	+21,062	328	328
Louisville & Nashv....	1,050,615	958,130	+92,485	2,071	2,028
Memphis & Char'ton.	86,388	74,007	+12,381	330	330
Milw. L. Sh. & West....	84,805	63,938	+20,867	326	276
Missouri Pacific.....	719,501	560,907	+158,594	1,025	892
Central Branch.....	117,375	57,902	+59,473	385	388
Intern'l & Gt. No.....	266,412	262,111	+4,301	825	775
Mo. Kan. & Texas....	575,685	480,333	+95,352	1,308	1,230
St. L. Iron Mt. & So.	558,788	519,120	+39,668	816	723
Texas & Pacific.....	496,678	421,219	+75,459	1,389	1,138
Mobile & Ohio.....	143,294	134,377	+8,917	528	528
N. Y. & New Engl'nd.	290,951	289,722	+1,229	394	394
Norfolk & Western <sup>a</sup> ..	194,261	185,323	+8,938	428	428
Northern Pacific.....	775,600	616,231	+159,369	1,701	972
Ohio Central.....	102,870	82,855	+20,015	212	212
Ohio Southern.....	30,302	30,832	-530	128	125
Peoria Dec. & Evansv.*	37,829	38,533	-704	254	254
Rich. & Danville*....	\$ 63,600	\$124,200	+39,400	757	757
Char. Col. & Aug.*....	\$19,258	\$18,325	+933	337	308
Columbia & Gt. V.*..	\$15,914	\$15,919	-5	294	294
Virginia Midland*....	\$14,965	\$16,846	+1,881	353	353
West. No. Carolina <sup>a</sup>	\$12,018	\$5,510	+6,508	190	165
St. L. A. & T. H. m. line <sup>a</sup>	68,207	68,616	-409	195	195
Do do (branches).....	59,627	70,947	-11,320	121	121
St. Louis & Cairo.....	38,096	28,643	+9,453	146	146
St. Louis & San Fran..	296,756	253,419	+43,337	725	661
St. Paul & Duluth.....	101,732	83,581	+18,150	209	194
St. Paul Minn. & Man.	727,499	878,902	-151,403	1,250	912
Wab. St. Louis & Pac	1,213,946	1,204,864	+9,082	3,518	3,343
Total.....	21,497,057	19,663,735	+1,833,322	47,260	42,730

\* Three weeks only of May in each year.  
† For the four weeks ended May 26.  
‡ Freight earnings.

In point of increase the Chicago, Milwaukee & St. Paul heads the list, with an increase of over \$406,000 (but little less than in April), or 25 per cent, on mileage increased less than 10 per cent. In this respect, however, it stands almost alone among Northwestern roads, most of these lagging behind April in their gains, and certainly occupying as a whole a position inferior to that of a month ago. Thus the Burlington Cedar Rapids & Northern has a gain of only \$7,749 for the three weeks of May, against pretty nearly \$40,000 for April, and the Chicago & Northwest a gain of only \$11,000, against over \$74,000 in April, while the St. Paul Minneapolis & Manitoba has a decrease of no less than \$131,000 for May, though in April it had an increase of over \$241,000. Some of the minor roads—like the St. Paul & Duluth and the Central Iowa—make very good reports, but their gains, of course, are not very large in amount. In reference to the Manitoba road it should be said that the earnings last year in May were nothing less than extra-

ordinary. We commented upon them at the time, and called attention to the fact that the business of the road was being swelled to great proportions by the large immigration into the district which it traverses, and by the activity and expansion in all branches of trade which this immigration brought with it. To show the bearing of this on the present year's earnings, it is only necessary to state that the gain in May, 1882, was \$476,261, or 124 (!) per cent, and that, though the earnings of May, 1883, are \$131,000 below those of that year, they are \$345,000 above those of 1881.

As to the small gain again recorded by the Chicago & Northwestern road, as compared to the very large gain made by the St. Paul, it is not very difficult to offer a few explanations. In the first place, the St. Paul has, as said a month ago, a much larger mileage than the Northwest, a good part of which is only just beginning to be developed; in the second place, the Northwest in May last year had a heavier gain—\$231,000, against only \$90,000 on the St. Paul; in the third place, the St. Paul, having extended its line to Omaha last year, is now getting some of the Omaha business, so that the Northwest's percentage of the same is no longer so large as it was; and, finally, the Northwest appears to be suffering some loss of earnings from a falling off (under a decreased demand for the product) in the mineral traffic from Northern Michigan, in which falling off the St. Paul does not participate, since it does not run into that region. The Northwest, as our readers know, penetrates the Northern peninsula of Michigan by means of its Peninsula Division, and thus secures for itself the transportation of some of the ore taken from the Michigan mines. The falling off is perhaps not very important in amount of traffic, but as the Northwest presumably gets a long haul on it, the effect on earnings is quickly felt.

Excepting the Northwest and the Manitoba, none of the Northwestern roads recorded any very large gains in May a year ago, so that there must be some common reason why there is not a more marked improvement this year. Looking at the grain movement we find at least one unfavorable influence. It will be remembered that in our review for April we showed that although in the aggregate the grain movement was smaller than in April, 1882, at the Northwestern points it was large and heavier than a year ago, the falling off being entirely at other points. In May quite the reverse is true, and though St. Louis, Toledo and Peoria exhibit enlarged totals, Chicago falls materially behind 1882. This will appear from the following table of the receipts of flour and grain at the principal lake and river ports for the four weeks ended May 26, in 1883 and 1882.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDED MAY 26.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Chicago—						
1883	198,493	492,190	2,783,474	2,189,423	297,661	277,969
1882	164,782	159,492	5,176,207	1,479,951	233,913	62,312
Milwaukee—						
1883	292,705	623,911	164,027	234,748	254,782	62,311
1882	250,807	292,865	180,180	172,117	142,110	30,018
St. Louis—						
1883	103,899	518,237	1,648,960	571,409	73,199	15,627
1882	116,753	517,568	1,228,890	442,459	50,207	7,788
Toledo—						
1883	6,460	549,344	658,917	50,623	1,400	14,558
1882	2,575	741,431	330,501	60,871	5,550	703
Detroit—						
1883	10,538	238,316	57,304	50,081	30,193	32
1882	12,331	231,816	154,894	77,725	33,436	535
Cleveland—						
1883	11,245	109,871	97,690	64,700	10,085	1,300
1882	9,359	38,437	41,303	115,301	7,500	450
Peoria—						
1883	6,841	28,150	379,200	1,018,450	48,000	82,200
1882	6,070	19,025	576,100	395,450	55,750	75,950
Duluth—						
1883	.....	200,790	.....	.....	.....	.....
1882	8,100	135,284	.....	.....	.....	.....
Total of all						
1883	630,181	2,760,809	5,789,482	4,179,434	715,320	453,697
1882	570,777	2,135,918	7,688,075	2,743,874	523,496	177,761
1881	658,289	3,598,041	9,014,451	4,895,874	352,244	106,795

This table shows that the total receipts of all kinds of grain (not counting flour) aggregate 13,898,742 bushels this year, against 13,274,124 bushels last year, and 17,967,405 bushels in 1881. Thus while the movement was somewhat larger than in 1882, it was considerably smaller than in 1881. Particularly noteworthy, however, is the movement at Chicago—Chicago being the great Northwestern market. Here we find that while all the items of small grain record an increase, corn shows a very heavy decrease, so that the total receipts of grain foot up only 6,040,717 bushels this year, against 7,111,875 bushels in the same period of 1882. Going back one year further, to 1881, we get total receipts still larger—namely, 7,446,748 bushels. Compared with that year, though, the falling off is not alone in corn, but in wheat and oats as well, and flour, too, shows a decrease, barley and rye exhibiting a slight gain. With a diminishing grain movement, not only last year, but again this year, it is not surprising that Northwestern roads (or at least those chiefly affected by that movement) made only relatively small additions to their May earnings in both 1882 and 1883. On the other hand, St. Louis, Toledo and Peoria all have larger grain receipts than a year ago, though even here we find a movement fully one-third less than in 1881. This will be apparent from the following table of the receipts of grain at each of these points, their total, the receipts at Chicago, and the grand aggregate of the receipts at all the lake and river ports of the West.

RECEIPTS OF GRAIN FOUR WEEKS OF MAY.

	1883.	1882.	1881.
	<i>Bushels.</i>	<i>Bushels.</i>	<i>Bushels.</i>
St. Louis.....	2,827,432	2,246,912	3,433,125
Toledo.....	1,274,842	1,139,061	2,504,873
Peoria.....	1,556,000	1,122,275	2,558,035
Total.....	5,658,274	4,508,248	8,496,033
Chicago.....	6,040,717	7,111,875	7,446,748
All points.....	13,898,742	13,274,124	17,967,405

With the improvement on last year that is here shown to have taken place at St. Louis and Peoria, we need not be surprised to find the roads carrying to those points recording handsome gains. Take, for instance, the Missouri Pacific running to St. Louis. Last year this road had a decrease somewhat less than \$30,000. This year this is not only made good, but largely improved upon, for the increase over 1882 aggregates \$158,594. Indeed, not only the Missouri Pacific, but all the roads in the Southwest, show very large gains on last year, which is particularly noteworthy from the fact that it is precisely these same Southwestern roads (barring only one or two exceptions) that made quite liberal gains in May, 1882. On the Gould Southwestern system the gain this year reaches the large aggregate of \$432,848, and of the roads embraced in it we see that the Texas & Pacific has a gain of \$75,459, after having made a gain last year of as much as \$139,435, the Kansas & Texas a gain of \$95,352 on a gain of \$86,589 in 1882, and the Iron Mountain a gain of \$39,668 on \$40,045 gained last year. But the increase is not confined to these roads. Others in the same section do fully as well. The Gulf Colorado & Santa Fe, for instance, makes a very good showing, as does also the St. Louis & San Francisco, and at the northern end even the Wabash has an increase again, having been aided no doubt by the gain in the grain receipts at St. Louis and Toledo. With some of the Southwestern roads the large cotton movement this year must also have been a favoring influence, and to Southern roads it certainly was an influence of very great importance. It will be interesting therefore to see just how this movement com-

pares at individual ports, and we give below the receipts of cotton at all the Southern outports in May this year and last.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN MAY, 1883 AND 1882.

	1883.	1882.	Difference.
Galveston.....bales.	26,084	13,296	Inc.... 12,788
Indianola, &c.....	434	107	Inc.... 327
New Orleans.....	49,257	13,053	Inc.... 36,204
Mobile.....	4,578	4,931	Dec.... 353
Florida.....	148	132	Inc.... 16
Savannah.....	13,183	13,038	Inc.... 145
Brunswick, &c.....		2	Dec.... 2
Charleston.....	8,305	7,464	Inc.... 841
Port Royal, &c.....	687	292	Inc.... 395
Wilmington.....	1,569	1,303	Inc.... 266
Morhead City, &c.....	472	274	Inc.... 198
Norfolk.....	31,969	17,726	Inc.... 14,183
West Point, &c.....	7,906	4,771	Inc.... 3,135
Total.....	144,592	76,449	Inc.... 68,143

The total receipts, it will be seen, are nearly double those of 1882, and they are also about 5,000 bales larger than in 1881. With two exceptions, every port has larger receipts than a year ago, but it is noticeable that Mobile and some of the South Atlantic ports—notably Savannah and Charleston—fall considerably below their totals for 1881. On the other hand, Galveston, New Orleans and Norfolk, particularly the first and last, have quite marked gains. But aside from a larger cotton movement, it is evident (from the gains in earnings which they report) that Southern roads must also have had a larger volume of miscellaneous traffic. In one of the earlier months of the year, in comparing the earnings of different roads for a series of years past, we had occasion to remark upon the small gains recorded by Southern lines as a rule, at a time when Western roads were making such gigantic strides forward. The same remark certainly will not apply to the month of May, for not only have the leading Southern lines improved upon their earnings of last year, but they have done this in the face of earnings last year which were considerably above those of 1881. Take the Louisville & Nashville, for instance. In May, 1882, this company made a gain of no less than \$129,000; yet this year we find a further gain of \$92,485. Or take the East Tennessee, whose growth is slower—in May last year this road reported earnings \$23,000 larger than in 1881, and this year it reports earnings enlarged \$47,000 more. On the Richmond & Danville system we have not the figures for 1881, but the earnings compare well with last year, on all except the South Carolina lines, which show on the Columbia & Greenville a small loss and on the Charlotte Columbia & Augusta but a small gain.

For the first five months of the year our table makes a pretty satisfactory exhibit, fifty-eight roads reporting an aggregate increase of \$9,413,173, or about 11 per cent—on the earnings of 1882. The number of roads showing a decrease keeps diminishing, while, on the other hand, among those having an increase, the gain is mounting to very large figures indeed. In this particular, first position must be assigned the Chicago Milwaukee & St. Paul, whose increase for the five months aggregates as much as \$1,149,202. After the St. Paul comes the Missouri Pacific, with \$856,244 increase, and then various roads in the extreme Northwest, the South, and the Southwest. Following is our usual table, giving full particulars.

GROSS EARNINGS FROM JANUARY 1 TO MAY 31.

Name of Road.	1883.	1882.	Increase.	Decrease.
	\$	\$	\$	\$
Burl. Cedar Rap. & No*..	987,415	1,004,963	.....	17,548
Canadian Pacific.....	1,637,502	648,845	988,657	.....
Central Iowa.....	484,290	445,522	38,768	.....
Central Pacific.....	9,372,166	9,926,866	.....	554,700
Chicago & Alton.....	3,105,543	2,816,864	288,679	.....
Chic. & Eastern Illinois.	643,865	679,757	.....	35,891
Chicago & Gr. Trunkf....	1,119,979	821,175	298,804	.....
Chicago Milw. & St. Paul	8,667,000	7,517,798	1,149,202	.....
Chicago & Northwest....	8,629,907	8,571,730	58,177	.....
Chic. St. P. Minn. & Omaha.	1,899,074	1,853,970	45,104	.....
Cin. Ind. St. L. & Chic.*	899,112	933,945	.....	34,833

Name of Road.	1883.	1882.	Increase.	Decrease.
	\$	\$	\$	\$
Cleve. Ak. & Col.....	203,886	192,290	11,596	.....
Denver & Rio Grande....	2,496,900	2,580,499	.....	83,599
Des Moines & Ft. Dodge*	107,872	141,842	.....	33,970
Detroit Lansing & No*..	5,0036	594,552	.....	34,513
Eastern*.....	1,244,469	1,126,449	118,020	.....
East Tenn. Va. & Ga....	1,519,285	1,189,390	329,895	.....
Evansv. & T. Haute*....	264,836	289,143	.....	20,313
Flint & Pere Marquette..	1,052,337	891,927	160,410	.....
Grand Tr. of Canada f....	6,745,284	6,182,645	562,639	.....
Green Bay Win. & St. P..	157,695	149,330	8,365	.....
Hannibal & St. Joseph...	1,001,637	787,403	214,234	.....
Ill. Central (Ill. line)...	2,546,538	2,666,189	.....	119,651
Do (Ia. leased lines)...	775,022	765,777	9,245	.....
Southern Division.....	1,726,876	1,349,830	377,046	.....
Indiana Bloom. & West..	1,169,938	964,569	205,369	.....
Lake Erie & Western.....	551,573	530,481	21,092	.....
Little Rock & Fort Smith	217,942	167,236	50,706	.....
Little Rk. M. R. & Tex...	157,385	92,323	65,062	.....
Long Island.....	793,295	721,551	71,744	.....
Louisville & Nashville...	5,272,944	4,905,409	367,535	.....
Memphis & Charleston...	484,970	426,889	58,081	.....
Milw. L. Shore & West'n.	378,050	337,975	40,075	.....
Missouri Pacific.....	3,536,135	2,679,891	856,244	.....
Central Branch.....	569,733	326,782	242,953	.....
Int. & Gt. North.....	1,496,519	1,229,174	267,345	.....
Mo. Kansas & Texas....	2,761,101	2,191,422	569,679	.....
St. L. Iron Mt. & So....	2,923,841	2,701,603	222,238	.....
Texas & Pacific.....	2,380,328	1,735,935	644,393	.....
Mobile & Ohio.....	810,040	742,765	67,275	.....
N. Y. & New England....	1,334,674	1,247,691	87,983	.....
Norfolk & Western.....	994,422	850,116	144,306	.....
Northern Pacific.....	2,721,343	1,954,699	766,644	.....
Ohio Central.....	395,700	375,140	20,560	.....
Ohio Southern.....	164,572	144,214	20,358	.....
Oregon Railway & Nav...	1,932,200	1,894,704	.....	12,504
Peoria Dec. & Evansville*	255,214	293,106	.....	37,892
Richmond & Danville*..	\$1,372,428	\$1,305,456	66,972	.....
Charl. Col. & Aug.*....	\$320,982	\$270,877	50,105	.....
Col. & Greenville*....	\$313,698	\$279,133	34,565	.....
Virginia Midland*....	\$515,143	\$440,357	74,786	.....
West. Nor. Carolina*...	\$107,598	\$67,242	40,356	.....
St. L. A. & T. H. main line*	536,201	477,709	58,492	.....
Do do (branches)....	328,531	337,287	.....	8,756
St. Louis & Cairo.....	148,953	143,999	4,954	.....
St. Louis & S. Francisco	1,437,055	1,272,623	164,432	.....
St. Paul & Duluth.....	399,707	330,899	68,808	.....
St. Paul Minn. & Man....	3,148,704	2,774,616	374,088	.....
Total.....	97,754,447	88,341,274	10,407,346	994,173
Net increase.....			9,413,173	

\* Includes three weeks only of May in each year.

† January 1 to May 26.

‡ Freight earnings only in May.

Net earnings (which are to hand to the end of April) are almost uniformly favorable if we include the first four months of the year, but when we take April alone the gains are not so general, and usually less pronounced too. The Atchison Topeka & Santa Fe statement, however, for April, is signally favorable, for with an increase of only \$1,700 in gross, net have increased \$280,518, reducing operating expenses to less than 50 per cent. of earnings. On the other hand, the Chicago Burlington & Quincy augmented its gross earnings \$293,291, and yet was compelled to absorb the whole of it and \$50,174 more in increased operating expenses; for the four months, though, the road is \$828,481 ahead of 1882 in net. The Union Pacific further increased its net in April, and is now \$650,728 in advance of 1882. The Louisville & Nashville has a small decrease, and the Nashville Chattanooga & St. Louis also records a decrease, but the Norfolk & Western and the Richmond & Danville lines submit better results than a year ago. The Philadelphia & Reading's April exhibit must be characterized as very good for both the Railroad Company and the Coal & Iron Company. The Pennsylvania's figures we have already commented on in a previous issue. In the following table will be found all roads that are willing to furnish reports for publication.

GROSS AND NET EARNINGS TO LATEST DATES.

NAME.	April.			Jan. 1 to April 30	
	Gross Earnings	Operating Expenses.	Net Earnings	Gross Earnings	Net Earnings
Atch. Top. & Santa Fe..1883	\$ 1,166,086	\$ 528,584	\$ 637,502	\$ 4,317,126	\$ 2,036,842
Do do 1882	1,164,335	807,351	356,984	4,500,103	1,436,964
Kan. City Law. & So..1883	112,068	60,342	51,726	445,849	218,776
Do do 1882	68,107	40,566	27,541	294,543	134,610
Burl. Cedar Rap. & No.1883	218,252	144,031	74,221	855,568	215,567
Do do 1882	178,304	137,081	41,223	880,865	307,844
Central of Georgia....1883	194,600	233,512	def38,942	1,116,800	291,254
Do do 1882	158,712	170,384	def11,672	1,019,617	114,256
Chic. Burl. & Quincy...1883	1,824,130	1,166,612	657,518	7,457,415	3,555,103
Do do 1882	1,530,839	823,147	707,692	6,213,190	2,726,622
Des Moines & Ft. D....1883	23,183	17,243	5,940	93,694	21,252
Do do 1882	25,616	18,889	6,727	125,888	51,109
Houst. E. & W. Texas..1883	24,884	9,493	15,391	98,037	59,393
Do do 1882	24,131	.....	.....	75,922	.....
Louisv. & Nashv.....1883	947,450	598,578	348,872	4,222,329	1,526,509
Do do 1882	953,603	589,692	363,911	3,947,279	1,588,099
Nash. Chat. & St. Louis 1883	161,435	105,152	56,283	760,249	321,026
Do do 1882	167,343	89,779	77,614	690,456	297,523

NAME.	April.			Jan. 1 to April 30.	
	Gross Earnings.	Operating Expenses.	Net Earnings.	Gross Earnings.	Net Earnings.
Norfolk & Western.....1883	\$190,006	\$109,769	\$81,227	\$300,161	\$338,094
Do do.....1882	171,733	104,980	66,813	664,793	254,049
Northern Central.....1883	476,335	281,741	194,794	1,069,317	687,234
Do do.....1882	420,490	267,380	153,110	1,956,198	484,990
Oregon & California.....1883	67,069	53,808	8,268	277,359	42,643
Do do.....1882	.....	.....	.....	.....	.....
Oregon Improvem't Co.1883	312,901	193,796	119,105	1,084,716	291,710
Do do.....1882	258,675	170,804	87,874	962,527	295,554
Penn. (all lines east of Pitts. & Erie).....1883	4,061,750	2,593,919	1,467,831	15,892,702	5,731,010
Do do.....1882	3,855,850	2,536,530	1,319,311	14,448,214	4,889,000
Phila. & Erie.....1883	311,636	197,890	113,746	1,235,108	435,228
Do do.....1882	277,351	188,062	89,289	1,042,135	317,423
Philadelp'a & Reading.....1883	1,729,616	971,188	758,428	6,458,444	2,747,609
Do do.....1882	1,709,712	1,029,633	680,074	6,113,297	2,280,609
Phila. & Read. C. & Iron.....1883	1,193,002	1,131,002	62,000	4,228,023	67,279
Do do.....1882	939,994	961,763	23,231	3,794,690	168,715
Richmond & Danville.....1883	267,409	159,399	108,010	1,208,828	583,251
Do do.....1882	236,139	210,716	55,423	1,181,258	347,218
Char. Col. & Augusta.....1883	52,954	33,029	19,925	301,724	158,983
Do do.....1882	48,203	39,579	8,624	252,552	71,546
Columb. & Greenville.....1883	43,092	35,734	7,358	297,805	196,776
Do do.....1882	42,158	49,113	def. 6,955	263,180	70,572
Virginia Midland.....1883	125,825	77,302	48,523	460,178	170,596
Do do.....1882	110,835	73,085	37,750	393,511	108,471
West. Nor. Carolina.....1883	21,768	18,060	5,708	95,580	32,241
Do do.....1882	16,194	15,006	1,188	61,732	def. 3,669
Union Pacific.....1883	2,435,844	1,334,605	1,101,239	8,654,991	4,014,484
Do do.....1882	2,369,909	1,331,196	1,038,713	8,783,842	3,363,756
Utah Central.....1883	94,250	45,598	48,652	396,980	205,644
Do do.....1882	130,485	47,537	82,948	490,982	292,309
West Jersey.....1883	76,022	58,992	17,030	276,746	90,277
Do do.....1882	69,963	42,690	27,273	246,420	101,737

NAME.	May.			Jan. 1 to May 31.	
	Gross Earnings.	Operating Expenses.	Net Earnings.	Gross Earnings.	Net Earnings.
Oregon R'y & Nav. Co. 1883	\$427,600	\$213,800	\$213,800	\$1,882,200	\$854,900
Do do.....1882	412,213	210,448	201,765	1,894,704	840,815

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JUNE 1.

We are able to-day to bring down our overland statement to June 1. The figures now cover the first nine months of the season.

OVERLAND MOVEMENT TO JUNE 1, 1883.

Rail shipments during May show a pretty active movement. In gross, the months' figures, however, are less than in 1881, though larger than in 1882 (being 74,635 bales this year against 58,248 bales in 1882 and 81,515 bales in 1881); but the net total is larger than for the same month of any other year in our record, being 13,933 bales in excess of May 1882, and 1,064 bales in excess of May 1881. The total net since September 1 now reaches 627,317 bales this season, against 443,152 bales last season and 498,632 bales the previous season. The details for the nine months of these three years are as follows:

OVERLAND FROM SEPTEMBER 1 TO JUNE 1.

	1882-83.	1881-82.	1880-81.
Since September 1, shipped—			
From St. Louis.....	428,432	359,859	364,669
Over Illinois Central.....	21,992	5,289	38,193
Over Cairo & Vincennes.....	195,046	149,405	110,755
Over the Mississippi River, above St. L.....	110,598	99,819	137,520
Over Evansville & Terre Haute.....	27,643	14,929	24,387
Over Jeffersonville Mad. & Indianapolis.....	51,185	96,399	79,170
Over Ohio & Mississippi Branch.....	58,732	22,390	39,834
Over Louisville Cincinnati & Lexington.....	50,330	99,080	33,297
Receipts at Cincinnati by Ohio River.....	44,778	54,362	53,509
Receipts at Cincinnati by Cin. South'rn.....	71,346	126,132	74,929
Over other routes.....	83,051	12,416	27,965
Shipped to mills, not included above.....	10,263	15,936	13,062
Total gross overland.....	1,153,446	1,056,016	1,002,290
Deduct—			
Receipts overland at N. Y., Boston, &c.....	480,309	480,621	427,108
Shipments between (or South from) Western interior towns.....	15,029	5,532	11,124
Shipments inland (not otherwise deducted) from—			
Galveston.....	50	14,478	837
New Orleans.....	37	15,272	2,162
Mobile.....	26,005	80,869	45,514
Savannah.....	1,480	1,435	1,190
Charleston.....	.....	.....	.....
North Carolina ports.....	754	5,287	5,736
Virginia ports.....	2,465	9,370	9,987
Total to be deducted.....	526,129	612,864	503,658
Leaving total net overland*.....	627,317	443,152	498,632

\* This total includes shipments to Canada by rail, which since Sept. 1, 1882, amount to 35,784 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

May also records a further increase in the receipts at the ports, the total now being 1,263,904 bales larger than for the same months of 1881-82, and 266,302 bales greater than in 1880-81, and within 58,378 bales of the total port receipts during the latter season. Galveston has now reached the position of the second cotton port of the country, her increase in receipts thus far this season being about 91½ per cent against an increase at New Orleans of 40 per cent and Norfolk 31 per cent. The exports to foreign ports during the month reach 290,501 bales, against 203,622 bales in May last season, and 272,124 bales in the previous season; the excess for the nine months over 1881-82 is 1,154,914 bales, and over 1880-81, 261,436 bales. The movement direct to the Continent compares very favorably with each of the two past seasons. Port stocks on June 1 were 37,264 bales greater, and interior stocks about 21,000 bales in excess of last season. The receipts, exports and stocks, presented in our usual form, are as follows.

Movement from Sept. 1, 1882 to June 1, 1883.	Receipts since Sept. 1, 1882.	Receipts since Sept. 1, 1881.	EXPORTS SINCE SEPT. 1, 1882, TO—				Stocks June 1.
			Great Britain*	France.	Continent.	Total.	
Galveston.....	811,554	423,834	307,675	30,328	159,118	506,121	32,263
Indianola, &c.....	17,726	19,705	.....	.....	.....	.....	.....
New Orleans.....	1,627,317	1,160,325	780,882	277,362	433,826	1,492,070	146,514
Mobile.....	308,885	258,238	93,840	9,350	1,100	41,290	14,094
Florida.....	18,378	27,197	.....	.....	100	100	.....
Savannah.....	801,968	717,822	105,792	25,655	283,028	414,478	11,060
Brunswick, &c.....	5,508	6,966	.....	.....	.....	.....	.....
Charleston.....	564,415	487,745	130,781	24,775	213,025	368,581	8,279
Port Royal, &c.....	24,444	24,363	299	.....	2,990	3,289	.....
Wilmington.....	123,692	134,390	53,172	.....	4,590	57,762	1,889
Moreh'd C., &c.....	19,191	26,503	.....	.....	.....	.....	.....
Norfolk.....	785,187	599,500	341,236	.....	23,985	370,221	28,197
West Point, &c.....	225,138	190,629	29,184	.....	.....	29,184	.....
New York.....	136,367	157,426	460,063	28,698	148,706	637,467	216,938
Boston.....	181,440	218,836	162,886	.....	443	163,329	5,485
Baltimore.....	59,303	19,454	161,058	4,718	58,377	224,153	19,915
Philadelphia, &c.....	103,199	84,905	82,311	.....	3,386	85,697	9,556
Total 1882-83.....	5,815,712	.....	2,649,179	409,889	1,337,674	4,396,742	494,189
Total 1881-82.....	.....	4,551,808	2,164,265	341,295	736,268	3,241,828	456,925
Total 1880-81.....	.....	5,549,410	2,550,161	508,067	1,077,078	4,135,306	461,841

\* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

	1882-83.	1881-82.	1880-81.
Receipts at the ports to June 1.....bales.	5,815,712	4,551,808	5,549,410
Net shipments overland during same time.....	627,317	443,152	498,632
Total receipts.....bales.	6,443,029	4,994,960	6,048,042
Southern consumption since September 1.....	360,000	224,000	190,000
Total to June 1.....bales.	6,743,029	5,218,960	6,238,042

The increase in the amount of cotton marketed during the first nine crop months of 1882-83 is thus seen to be 1,524,069 bales over 1881-82 and 504,987 bales over 1880-81. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts to June 1, 1883, as above.....bales.	6,743,029
Stock on hand commencement of year (Sept. 1, 1882) —	
At Northern ports.....	98,392
At Southern ports.....	21,930—120,722
At Providence, &c., Northern interior markets ..	3,510— 124,232
Total supply to June 1, 1883.....	6,567,261
Of this supply there has been exported	
to foreign ports since Sept. 1, 1882.....	4,396,742
Less foreign cotton included.....	3,994—4,392,848
Sent to Canada direct from West.....	35,784
Burnt North and South.....	1,401
Stock on hand end of month (June 1, 1883) —	
At Northern ports.....bales	251,894
At Southern ports.....	242,295—494,189
At Providence, &c., Northern interior markets..	15,198—4,939,420
Total takings by spinners since September 1, 1882.....	1,927,841
Taken by Southern spinners.....	300,000
Taken by Northern spinners since September 1, 1882.....	1,627,841
Taken by Northern spinners same time in 1881-82.....	1,475,043
Increase in takings by Northern spinners this year..bales.	152,798

The above indicates that Northern spinners had up to June 1 taken 1,627,841 bales, an increase over the corresponding period of 1881-82 of 152,796 bales, and an increase over the same months of 1880-81 of 75,911 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which have already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on June 1, compared with a year ago. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for the three years on June 1 to be as follows.

	1882-83.	1881-82.	1880-81.
Total marketed, as above...bales.	6,743,029	5,218,960	6,238,042
Interior stocks in excess of Sept. 1	98,200	52,000	101,000
<b>Total in sight.....bales.</b>	<b>6,841,229</b>	<b>5,270,960</b>	<b>6,339,042</b>

This indicates that the increased movement up to this date of the present year is 1,570,269 bales as compared with 1881-82, and 502,187 bales as compared with 1880-81.

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to June 1, we give below our usual table of the weight of bales. We give for comparison the figures for the same time in the two previous seasons.

	Nine Months ending June 1, 1883.			Same	Same
	Number of Bales.	Weight in Pounds.	Average Weight.	per'd in 1881-82.	per'd in 1880-81.
Texas .....	828,280	429,256,110	518.25	504.37	511.55
Louisiana.....	1,627,317	785,663,648	482.80	467.03	481.36
Alabama.....	308,885	155,369,155	503.00	494.00	508.00
Georgia*.....	825,854	398,557,140	482.60	471.63	480.00
South Carolina.	588,859	278,194,657	472.43	462.76	471.03
Virginia.....	1,010,325	480,379,228	475.47	470.19	473.28
North Carolina.	145,883	68,662,752	470.67	468.76	469.68
Tennessee, &c..	1,407,626	703,813,000	500.00	477.00	500.00
<b>Total.....</b>	<b>6,743,029</b>	<b>3,299,900,690</b>	<b>489.38</b>	<b>474.46</b>	<b>486.80</b>

\* Including Florida.

It will be noticed that the movement up to June 1 shows an increase in the average weight as compared with the same periods of the last two years, the average this year being 489.38 lbs. per bale, against 474.46 lbs. per bale for the same time in 1881-82 and 486.80 in 1880-81.

We have shown in a previous table that the amount in sight to the present time is 1,570,269 bales greater than last season. We might add to this that the average weight of bales shows an increase of over 3 per cent this year or about 170,000 bales, which would bring the excess this season up to 1,740,000 bales of the same average weight as last season.

THE COTTON GOODS TRADE IN MAY.

Trade has been quiet in the principal markets throughout the month, the demand in the regular way having been light and unimportant. Some large sales of brown sheetings and colored cottons were, however, made by agents at a concession from nominal holding rates (in order to enable them to close their semi-annual accounts with the mills) and about 1,800 cases of tickings were disposed of through the New York auction rooms at low prices. Fair orders were also placed for cotton flannels for future delivery, but bleached goods and most descriptions of colored cottons were very quiet. Print cloths were in moderate demand, and prices advanced ten points about the middle of the month, but there was a subsequent reaction, and the market closed steady at three points above opening quotations.

MAY.	1883.			1882.			1881.		
	Cot'n low mid-dling.	Print-ing cloths, 64x64	Sheet-ings, stand-ard.	Cot'n low mid-dling.	Print-ing cloths, 64x64	Sheet-ings, stand-ard.	Cot'n low mid-dling.	Print-ing cloths, 64x64	Sheet-ings, stand-ard.
1.....	10	3.59	8	11 <sup>15</sup> / <sub>16</sub>	3.94	8 <sup>1</sup> / <sub>4</sub>	.....	.....	.....
2.....	10	3.59	8	11 <sup>13</sup> / <sub>16</sub>	3.94	8 <sup>1</sup> / <sub>4</sub>	97 <sup>8</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
3.....	10 <sup>1</sup> / <sub>8</sub>	3.59	8	11 <sup>13</sup> / <sub>16</sub>	3.94	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
4.....	10 <sup>1</sup> / <sub>4</sub>	3.59	8	11 <sup>13</sup> / <sub>16</sub>	3.94	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
5.....	10 <sup>1</sup> / <sub>2</sub>	3.63	8	11 <sup>13</sup> / <sub>16</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
6.....	.....	.....	.....	11 <sup>13</sup> / <sub>16</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
7.....	10 <sup>3</sup> / <sub>8</sub>	3.63	8	.....	.....	.....	.....	.....	.....
8.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>15</sup> / <sub>16</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	.....	.....	.....
9.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>7</sup> / <sub>8</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	93 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
10.....	10 <sup>7</sup> / <sub>16</sub>	3.69	8	11 <sup>7</sup> / <sub>8</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	91 <sup>1</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
11.....	10 <sup>7</sup> / <sub>16</sub>	3.69	8	11 <sup>7</sup> / <sub>8</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	91 <sup>1</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
12.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>7</sup> / <sub>8</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	91 <sup>1</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
13.....	.....	.....	.....	11 <sup>7</sup> / <sub>8</sub>	3.92	8 <sup>1</sup> / <sub>4</sub>	93 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
14.....	10 <sup>5</sup> / <sub>8</sub>	3.69	8	.....	.....	.....	93 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
15.....	10 <sup>9</sup> / <sub>16</sub>	3.69	8	11 <sup>7</sup> / <sub>8</sub>	3.90	8 <sup>1</sup> / <sub>4</sub>	.....	.....	.....
16.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>7</sup> / <sub>8</sub>	3.90	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
17.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>13</sup> / <sub>16</sub>	3.90	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
18.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>13</sup> / <sub>16</sub>	3.88	8 <sup>1</sup> / <sub>4</sub>	91 <sup>3</sup> / <sub>16</sub>	3 <sup>3</sup> / <sub>4</sub>	8
19.....	10 <sup>7</sup> / <sub>16</sub>	3.69	8	11 <sup>13</sup> / <sub>16</sub>	3.88	8 <sup>1</sup> / <sub>4</sub>	97 <sup>8</sup> / <sub>16</sub>	3 <sup>7</sup> / <sub>8</sub>	8
20.....	.....	.....	.....	11 <sup>13</sup> / <sub>16</sub>	3.88	8 <sup>1</sup> / <sub>4</sub>	91 <sup>5</sup> / <sub>16</sub>	3 <sup>7</sup> / <sub>8</sub>	8
21.....	10 <sup>7</sup> / <sub>16</sub>	3.69	8	.....	.....	.....	10	3 <sup>7</sup> / <sub>8</sub>	8
22.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>11</sup> / <sub>16</sub>	3.88	8 <sup>1</sup> / <sub>4</sub>	.....	.....	.....
23.....	10 <sup>1</sup> / <sub>2</sub>	3.69	8	11 <sup>11</sup> / <sub>16</sub>	3.88	8 <sup>1</sup> / <sub>4</sub>	10	3 <sup>7</sup> / <sub>8</sub>	8
24.....	10 <sup>7</sup> / <sub>16</sub>	3.64	8	11 <sup>11</sup> / <sub>16</sub>	3.86	8 <sup>1</sup> / <sub>4</sub>	10	3 <sup>7</sup> / <sub>8</sub>	8
25.....	10 <sup>3</sup> / <sub>8</sub>	3.62	8	11 <sup>11</sup> / <sub>16</sub>	3.84	8 <sup>1</sup> / <sub>4</sub>	10	3 <sup>7</sup> / <sub>8</sub>	8
26.....	10 <sup>3</sup> / <sub>8</sub>	3.62	8	11 <sup>11</sup> / <sub>16</sub>	3.84	8 <sup>1</sup> / <sub>4</sub>	10 <sup>3</sup> / <sub>16</sub>	3 <sup>15</sup> / <sub>16</sub>	8
27.....	.....	.....	.....	11 <sup>11</sup> / <sub>16</sub>	3.84	8 <sup>1</sup> / <sub>4</sub>	10 <sup>3</sup> / <sub>16</sub>	4	8
28.....	10 <sup>5</sup> / <sub>16</sub>	3.62	8	.....	.....	.....	10 <sup>4</sup> / <sub>16</sub>	4	8
29.....	10 <sup>5</sup> / <sub>16</sub>	3.62	8	.....	.....	.....	.....	.....	.....
30.....	.....	Holi day	.....	.....	Holid ays.	.....	.....	.....	.....
31.....	10 <sup>1</sup> / <sub>4</sub>	3.62	8	11 <sup>5</sup> / <sub>8</sub>	3.82	8 <sup>1</sup> / <sub>4</sub>	10 <sup>4</sup> / <sub>16</sub>	4	8

The above prices are—For cotton, low middling upland at New York for printing cloths, manufacturers' prices; for sheetings, agents' prices which are subject to an average discount of 5 per cent.

THE DEBT STATEMENT FOR MAY, 1883.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of May, 1883:

INTEREST-BEARING DEBT

Character of Issue.	Author-izing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
5s of 1881.	'70 and '71	May 1, '81	Q.-F.	\$33,154,050	\$.....
3s of 1882.	July 12, '82	At option.	Q.-A.	303,132,900	.....
4 <sup>1</sup> / <sub>2</sub> s of 1891.	'70 and '71	Sept. 1, '91	Q.-M.	191,733,150	58,266,850
4s of 1907.	'70 and '71	July 1, 1907	Q.-J.	576,740,250	160,843,750
				<b>\$1,104,760,450</b>	<b>\$219,110,600</b>
4s, ref. cdfs.	Feb. 26, '79	.....	.....	\$358,000	.....
3s, navy p.f.d.	July 23, '68	.....	.....	14,000,000	.....
Aggregate of interest-bearing debt.....				<b>\$1,338,229,050</b>	

\* Continued at 3<sup>1</sup>/<sub>2</sub> per cent.

On the foregoing issues there is a total of \$1,701,453 interest over-due and not yet called for. The total current accrued interest to date is \$8,761,645.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$8,938,475 principal and \$379,330 interest. Of this interest, \$228,011 is on the principal of called bonds, which principal is as follows: 5-20s of 1862, \$359,750; do 1864, \$50,400; do 1865, \$61,250; consols of 1865, \$347,300; do 1867, \$751,300; do 1868, \$184,550; 10-40s of 1864, \$263,450; funded loan of 1881, \$127,400; 3's certs., \$5,000; 6s of 1861, continued at 3<sup>1</sup>/<sub>2</sub> per cent, \$840,900; 6s of 1863, continued at 3<sup>1</sup>/<sub>2</sub> per cent, \$548,500; 5s of 1881, continued at 3<sup>1</sup>/<sub>2</sub>, \$3,864,450.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes.....	July 17, '61; Feb. 12, '62.....	\$59,010
Legal-tender notes.....	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,881,016
Certificates of deposit.....	June 8, '72.....	11,805,000
Gold certificates.....	March 3, '63; July 12, '82.....	83,460,940
Silver certificates.....	February 28, '78.....	80,033,331
Fractional currency.....	July 17, '62; Mar. 3, '63; June 30, '64	\$15,379,532
Less amt. est'd lost or destr'yed, act J'e 21, '79	.....	8,375,934
Aggregate of debt bearing no interest.....		<b>\$529,042,895</b>
Unclaimed Pacific Railroad interest.....		4,619

RECAPITULATION.

	Amount Outstanding.	Interest.
<b>Interest-bearing debt—</b>		
Bonds at 5 per cent, continued at 3 <sup>1</sup> / <sub>2</sub> ..	\$33,154,050	
Bonds at 4 <sup>1</sup> / <sub>2</sub> per cent.....	250,000,000	
Bonds at 4 per cent.....	737,581,100	
Bonds at 3 per cent.....	303,132,900	
Refunding certificates.....	358,000	
Navy pension fund.....	14,000,000	
Total interest-bearing debt.....	<b>\$1,338,229,050</b>	<b>\$10,463,099</b>
Debt on which int. has ceas'd since maturity	8,938,475	379,330
<b>Debt bearing no interest—</b>		
Old demand and legal-tender notes....	346,740,026	
Certificates of deposit.....	11,805,000	
Gold and silver certificates.....	163,494,271	
Fractional currency.....	7,003,598	
Total debt bearing no interest.....	<b>\$529,042,895</b>	<b>4,619</b>
Unclaimed Pacific Railroad interest.....		4,619
Total.....	<b>\$1,876,210,121</b>	<b>\$10,847,050</b>
Total debt, principal and interest, to date	<b>\$1,887,057,471</b>	
Total cash in Treasury.....	317,868,062	
Debt, less cash in Treasury, June 1, 1883.....	<b>\$1,569,189,409</b>	
Debt, less cash in Treasury, May 1, 1883.....	1,574,079,885	
Decrease of debt during the past month.....		<b>\$1,890,476</b>
Decrease of debt since June 30, 1882.....		<b>\$119,725,407</b>

<b>CURRENT LIABILITIES—</b>	
Interest due and unpaid	\$1,701,453
Debt on which interest has ceased	8,938,475
Interest thereon	379,330
Gold and silver certificates	163,494,271
U. S. notes held for redemption of certificates of deposit.	11,805,000
Cash balance available June 1, 1883	131,549,531
<b>Total</b>	<b>\$317,868,062</b>
<b>AVAILABLE ASSETS—</b>	
Cash in the Treasury	\$317,868,062

**BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.**

**INTEREST PAYABLE BY THE UNITED STATES.**

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportation	Balance of interest paid by U. S.
Central Pacific	\$25,885,120	\$22,676,001	\$4,590,546	\$17,437,182
Kansas Pacific	6,303,000	5,940,243	2,969,049	2,971,193
Union Pacific	27,236,512	24,140,755	8,932,309	15,208,445
Central Br. U. P.	1,600,000	1,501,808	152,157	1,342,724
Western Pacific	1,970,560	1,609,132	9,367	1,599,765
Sioux City & Pac.	1,628,320	1,415,447	121,336	1,294,111
<b>Total</b>	<b>\$64,623,512</b>	<b>\$57,283,388</b>	<b>\$16,774,766</b>	<b>\$39,853,422</b>

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

**UNITED STATES TREASURY STATEMENT.**

The following statement, from the office of the Treasurer, was issued last week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents in mints and assay offices:

**LIABILITIES, JUNE 1, 1883.**

Post-office Department account	\$7,624,669 48
Disbursing officers balances	40,050,191 54
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation"	37,691,570 60
Undistributed assets of failed national banks	344,447 61
Five per cent fund for redemption of nat'l bank notes	14,065,885 10
Fund for redemption of national bank gold notes	268,874 00
Currency and minor-coin redemption account	8,743 07
Fractional silver-coin redemption account	97,418 85
Interest account, Pacific Railroads and L. & P. Canal Co	3,840 00
Treasurer U.S., agent for paying interest on D. C. bonds	76,320 39
Treasurer's transfer checks and drafts outstanding	6,208,999 06
<b>Treasurer's general account—</b>	
Interest due and unpaid	\$4,518,573 80
Matured bonds and interest	602,537 90
Called bonds and interest	7,932,260 80
Old debt	783,007 38
Gold certificates	83,460,940 00
Silver certificates	80,033,331 00
Certificates of deposit	11,805,000 00
Balance, including bullion fund	129,427,121 77
<b>Total Treasurer's general account</b>	<b>\$318,562,772 65</b>
Less unavailable funds	694,710 31
	<b>\$317,868,062 34</b>

**ASSETS, JUNE 1, 1883.**

Gold coin	\$136,134,115 58
Gold bullion	57,175,927 42
Standard silver dollars	108,898,977 00
Fractional silver coin	28,303,196 20
Silver bullion	4,157,217 76
Gold certificates	23,869,000 00
Silver certificates	8,305,940 00
United States notes	33,471,824 57
National bank notes	8,361,570 77
Fractional currency	5,860 63
Deposits held by national bank depositaries	14,641,538 84
Minor coin	557,325 15
New York and San Francisco exchange	180,000 00
One and two-year notes, &c.	125 50
Redeemed certificates of deposit, June 8, 1872	15,000 00
Quarterly interest checks and coin coupons paid	96,214 15
United States bonds and interest	
Interest on District of Columbia bonds	118 47
Speaker's certificates	135,070 00
Pacific Railroad interest paid	
	<b>\$424,309,022 04</b>

**Monetary & Commercial English News**

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

EXCHANGE AT LONDON—May 26.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12-4 3/4 @ 12-5	May 26	Short.	12-09
Amsterdam	Short.	12-1 1/2 @ 12-2 1/2			
Antwerp	3 mos.	25-50 @ 25-55	May 26	Short.	25-27 1/2
Hamburg	"	20-68 @ 20-72	May 26	"	25-50
Berlin	"	20-68 @ 20-72	May 26	"	25-50
Frankfort	"	20-68 @ 20-72	May 26	"	25-50
Copenhagen	"	18-44 @ 18-48			
St. Petersburg	"	23 1/2 @ 23 3/8	May 26	Short.	
Paris	Short.	25-23 3/4 @ 25-28 3/4	May 26	Checks	25-27 1/2
Paris	3 mos.	25-43 3/4 @ 25-53 3/4	May 26	3 mos.	25-28 1/2
Vienna	"	12-13 3/4 @ 12-16 1/4	May 26	Short.	12-00
Madrid	"	46 3/16 @ 46 1/16			
Genoa	"	25-50 @ 25-57 1/2	May 26	Short.	25-25
Lisbon	"	51 7/8 @ 52			
New York			May 26	Short.	4-84 1/2
Alexandria			May 23	3 mos.	97
Bombay	60 d'ys	1s. 7 1/4 d.	May 26	tel. trsf.	1s. 7 5/16 d.
Calcutta	"	1s. 7 1/4 d.	May 26	"	1s. 7 3/16 d.
Hong Kong			May 26	4 mos.	3s. 7 7/8 d.
Shanghai			May 26	"	5s. 0 5/8 d.

[From our own correspondent.]

LONDON, Saturday, May 26, 1883.

The past week has been one of considerable anxiety, but no additional failures on the Stock Exchange have taken place. Still, as the fortnightly settlement will be commenced on Monday, the markets have, in consequence, been in a state of suspense. In fact, at times there has been quite a despondent feeling—a condition which has more than usual significance, as not only is there no reason for believing in dearer money, but, on the contrary, there is now a tendency towards ultimate ease. Furthermore, the weather at present is simply grand. We have had for several days past almost uninterrupted sunshine, and the crops have been making rapid progress. To-day a most welcome rain is falling, from which all the later-sown crops may be expected to derive substantial benefit.

In spite, however, of these favorable features, there is no general confidence, as several Stock Exchange failures are anticipated, while the difficulties in trade, judging from the more frequent suspensions which have been recently announced, are rather increasing than diminishing. It is now very certain that a cautious policy will be pursued in every department of business until something definite is known as to the actual position. In the meantime, rumor is busy with its suggestions of evil, although many good judges are of the opinion that the next accounts will be arranged satisfactorily and without important failures. Under such circumstances, however, the multitude seem to think it is wiser to watch events than to take any new ventures or even to buy for investment. The stock markets, therefore, which have been for a long time past in a dangerously inflated condition, have broken down. That process must have results adverse to many who speculate, but an improved state of affairs will ultimately arise out of the operation, and then the public will be inclined to come forward and buy, even if the terms obtainable are less favorable than they are to-day.

A very encouraging feature is that the return of the Bank of England is more favorable than had been anticipated. Some critics have asserted that the statement is a bad one; but such criticisms assume that the part of a month should, and can, be crowded into a few days. If the rate of progress during the next few weeks is in proportion to that which has been made of late, the Bank of England will soon be in a satisfactory condition. It is quite true that the proportion of reserve to liabilities is only 35-11 per cent, against 32-32 per cent last week and 44 3/8 per cent last year. But the more favorable feature is the evidence these figures give that the influence of the 4 per cent Bank rate is now being felt, and, as the exchanges are favorable to us, gold may be expected to gradually accumulate. If a fault has been committed, it is undoubtedly the dilatory action of the authorities in raising their minimum quotation from 3 to 4 per cent. The delay of a week in making a necessary change is sometimes disastrous, and it is more than likely that the position of affairs on this occasion would have been less unfavorable had an earlier movement been agreed to. The London money market is now decidedly higher than the average of the Continental rates, and the exchanges are expected, therefore, to remain in our favor. Much money, however, is wanted here for Stock Exchange purposes; but the supply of bills in the discount market is small, without prospect of immediate increase.

The increase of £273,084 of bullion in Bank is owing to the return of coin from Scotch circulation, and of money circulated during the Whitsun holiday, making the total stock now amount to £20,130,894, against £23,385,099 last year. The note circulation has been diminished by £320,510, and the increase in the total reserve is therefore £593,594. The reserve is now £10,413,659, against £13,324,924 in 1882. Loans and discounts have been repaid to the Bank to the amount of £1,281,391; but the market has been drawn upon heavily, as "other deposits" show a falling off of £1,368,868. As there are many who are in want of money, the dividends due in July on the National Funds are already being anticipated, and this is a sign that the official minimum is not likely to fall below 4 per cent for a time at least.

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

London	Bank Rate.	Open Market Rates.						Interest Allowed for Deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'ses.	
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months		At Call.	7 to 14 Days.
April 20	3	2 3/4 @	2 3/4 @	2 3/4 @	3 @ 3/4	3 @ 3/4	3 @ 3/4	2	2	2 1/4
" 27	3	2 3/4 @	2 3/4 @	2 3/4 @	3 @ 3/4	3 @ 3/4	3 @ 3/4	2	2	2 1/4
May 4	3	3 @	3 @	3 @	3 1/4 @ 3/4	3 1/4 @ 3/4	3 1/4 @ 3/4	2	2	2 1/4
" 11	4	3 3/4 @	3 3/4 @	4 @ 4 1/4	4 @ 4 1/4	4 1/4 @ 4 1/4	4 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
" 18	4	3 3/4 @ 3/4	3 3/4 @ 3/4	3 3/4 @ 3/4	4 @ 4 1/4	4 @ 4 1/4	4 1/4 @ 4 1/4	3	3	3 1/4 - 3 1/2
" 25	4	3 3/4 @	3 3/4 @	3 3/4 @ 3/4	3 3/4 @ 4 1/4	4 @ 4 1/4	4 @ 4 1/4	3	3	3 1/4 - 3 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.....	25,467,235	25,810,175	26,334,075	26,750,615
Public deposits.....	7,388,493	6,122,861	7,125,297	7,421,429
Other deposits.....	23,080,969	23,644,931	25,415,856	25,517,047
Government securities.....	13,834,917	13,474,213	15,876,203	15,689,832
Other securities.....	23,091,637	20,873,132	19,179,726	19,403,295
Res'v'e of notes & coin.....	10,413,659	13,324,924	15,368,849	15,787,685
Coin and bullion in both departments.....	20,130,894	23,385,009	29,952,924	27,538,300
Proportion of reserve to liabilities.....	35.11	44.38	47	47.12
Bank rate.....	4p. c.	3 p. c.	2 1/2 p. c.	3 p. c.
Consols.....	102	102 1/2	102 3/4	99 3/8
Eng. wheat, av. price.....	43s. 4d.	47s.	44s. 2d.	44s. 8d.
Mid. Upland cotton.....	5 3/4 l.	6 5/8 d.	3 1/2 l. 6d.	6 1/2 l. 6d.
No. 40 Mule twist.....	9 3/4 d.	10 1/4 d.	9 3/4 d.	11 3/4 d.
Clear'g-house return.....	97,212,000	95,148,000	97,413,000	81,791,000

The Bank rates of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows. It will be noticed that in Paris the open market rate is off a fraction again.

Rates of Interest at	May 24.		May 17.		May 10.		May 3.	
	Bank Rate.	Open Market						
Paris.....	3	2 1/4	3	2 1/4	3	2 3/4	3	2 3/4
Berlin.....	4	2 3/4	4	2 3/4	4	2 3/4	4	2 3/4
Frankfort.....	—	2 3/4	—	2 3/4	—	2 3/4	—	2 3/4
Hamburg.....	—	2 3/4	—	2 3/4	—	2 3/4	—	2 3/4
Amsterdam.....	4	3 1/4	4	3 1/4	4	3 1/4	4 1/2	4
Brussels.....	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4
Madrid.....	5	4 1/4	5	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4
Vienna.....	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4
St. Petersburg.....	6	5 1/4	6	5 1/4	6	5 1/4	6	5 1/4

In reference to the state of the bullion market during the week, Messrs. Pixley & Abell observe:

Gold—The demand for export has now ceased and the imports, which for the past week have been very small, have been sent into the Bank, the amount so disposed of being £34,000.

Silver—The market has been very steady since our last and the price has only varied 1-16d. per oz. At the close of last week the arrivals from Buenos Ayres and the West Indies were sold at 50 1-16d., and in the early part of this, 50 1-8d. was obtained for the bars that came by the Pacific steamer. The rate to-day seems quiet, and the nearest quotation we can give is 50 1-8d. per oz. We have received since our last £28,000 from the Pacific and £11,970 from New York. The Para has taken £33,000 to the West Indies, and the P. & O. steamer £103,000 to India.

Mexican Dollars—Without arrivals of any consequence, the market has been without alteration in price. The Pekia has taken £111,420 to the Straits and China; these dollars arrived last week.

The quotations for bullion are reported as below:

	Price of Gold.		Price of Silver.		
	May 24.	May 17.	May 24.	May 17.	
Bar gold, fine...oz.	s. d. 77 9	s. d. 77 10	Bar silver, fine...oz.	50 1/2	50 1-16
Bar gold, contain'g 20 dwts. silver...oz.	77 10 1/2	77 11 1/2	Bar silver, contain'g 5 grs. gold...oz.	50 1/2	50 7-16
Span. doubloons...oz.	73 10	73 10	Cake silver...oz.	54 1/2	54 1-16
S. Am. doubloons...oz.	73 8 1/2	73 8 1/2	Mexican dols...oz.	49	49
U. S. gold coin...oz.	76 3 1/2	76 3 1/2	Chilian dollars...oz.	.....	.....
Ger. gold coin...oz.	.....	.....	.....	.....	.....

Short loans during the week have been largely in demand, and, owing to the settlement on the Stock Exchange next week, the inquiry is now strong.

As stated above, we have had another week of brilliantly warm weather, and vegetation has made further considerable progress. The prospect is regarded as more than usually satisfactory, and it has been improved to-day, owing to the steady rain which is falling. It is impossible for the weather to be more favorable to the crops than it is now; and although they are backward they will not, in all probability, be much behind, should the weather continue so genial as it is now. The trade for cereal produce has, in consequence, been dull, and the quotations have been with difficulty supported.

The sales of home-grown wheat, barley and oats in the 150 principal markets of England and Wales during the first thirty-eight weeks of the season, together with the average prices realized, are shown in the following statement:

	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....qrs.	1,993,542	1,623,511	1,376,308	1,888,018
Barley.....	1,937,207	1,625,090	1,175,114	1,375,366
Oats.....	251,840	206,940	157,555	141,326

	AVERAGE PRICES FOR THE SEASON (per qr.).			
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....	s. d. 41 5	s. d. 46 6	s. d. 42 11	s. d. 46 7
Barley.....	33 7	32 3	32 10	36 1
Oats.....	21 1	21 1	24 1	22 7

Converting wheat per quarter into cwts., the totals for the whole Kingdom for thirty-eight weeks, are as follows: Wheat, 1882-3, 34,554,800 cwt.; do. 1881-2, 28,141,000 cwt.; do. 1880-1, 23,856,000 cwt.; 1879-80, 32,059,000 cwt.

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

	1882-3.	1881-2.	1880-1.	1879-80.
Wheat.....cwt.	47,234,474	43,592,550	42,226,510	44,067,416
Barley.....	13,414,509	10,437,290	9,549,910	11,459,002
Oats.....	10,610,909	10,510,149	6,745,172	10,076,624
Peas.....	1,589,714	1,432,372	1,614,355	1,496,479
Beans.....	1,967,798	1,301,055	1,810,210	1,946,479
Indian corn.....	14,878,813	15,842,627	25,066,904	20,162,364
Flour.....	13,015,211	6,883,275	9,740,741	7,675,257

	1882-3.	1881-2.	1880-1.	1879-80.
Imports of wheat.cwt.	47,234,474	43,592,550	42,226,510	44,067,416
Imports of flour.....	13,015,211	6,883,275	9,740,741	7,675,257
Sales of home-grown produce.....	34,554,800	28,141,000	23,856,000	18,961,000
Total.....	94,804,435	78,616,825	75,823,251	70,703,673

	1882-3.	1881-2.	1880-1.	1879-80.
Av'ge price of English wheat for season.qrs.	41s. 5d.	46s. 6d.	42s. 11d.	46s. 7d.
Visible supply of wheat in the U. S. bush	21,000,000	10,200,000	16,300,000	20,400,000
Supply of wheat & flour afloat to U.K. qrs.	2,423,000	2,743,000	2,296,000	.....

The following quantities of wheat, flour and Indian corn are estimated to be afloat to the United Kingdom at the present time compared with previous years:

	At present.	1882.	1881.
Wheat.....qrs.	2,176,000	2,210,000	2,229,000
Flour.....	210,000	218,000	234,000
Indian corn.....	245,000	194,000	260,000

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 April, and during the four months ended April 30, compared with last year:

	In April.		In Four Months.	
	1882.	1883.	1882.	1883.
Alkali.....cwt.	313,654	243,386	1,052,452	1,134,100
Apparel and slops.....£	3,190	5,696	15,193	17,434
Bags and sacks.....doz.	69,151	49,152	251,922	218,479
Beer and ale.....bbls.	2,620	2,925	9,989	11,009
Cotton piece goods...yds.	5,276,300	4,139,700	36,420,300	24,052,900
Earthenw. & porcelain.£	77,169	96,967	263,945	319,177
Haberdashery and millinery.....£	28,130	31,705	211,543	180,228
Hardware & cutlery...£	33,901	35,453	168,121	142,969
Iron—Pig.....tons.	47,326	23,247	154,951	86,927
Bar, &c.....tons.	1,441	1,487	10,031	4,962
Railroad.....tons.	16,360	4,518	89,965	21,098
Hoops, sheets, boiler & armor plates...tons.	1,904	2,638	8,874	4,015
Tin plates & sheets.tns.	14,499	18,187	64,976	65,239
Cast and wrought.tns.	562	717	2,457	2,138
Old for remanuf.tons.	11,210	8,228	40,972	17,936
Steel, unwrought.....	14,474	3,891	66,706	15,305
Jute yarn.....lbs.	626,000	480,900	3,057,500	2,546,800
Jute piece goods...yds.	6,934,600	10,257,100	30,068,900	38,104,000
Lead—Pig, &c.....tons.	11	16	412	235
Linen piece goods...yds.	6,663,800	5,064,300	39,191,300	32,159,100
Machinery—Steam engines.....£	17,189	4,300	53,121	19,240
Other kinds.....£	37,817	49,113	172,723	163,550
Paper—Writing or printing & envelopes.cwt.	1,463	1,008	3,537	4,459
Other kinds except paper hangings...cwt.	511	464	5,090	2,088
Salt.....tons.	17,188	11,289	81,373	75,081
Silk broadstuffs...yds.	40,860	19,227	200,332	113,423
Other articles of silk only.....£	5,535	3,311	29,037	16,989
Mixed with other materials.....£	15,781	16,429	104,254	56,922
Spirits—British...galls.	6,017	3,433	24,174	32,383
Stationery, other than paper.....£	6,862	5,181	31,243	22,504
Tin—Unwrought...cwt.	705	661	2,323	2,370
Wool—British.....lbs.	293,700	1,059,800	1,497,100	3,255,600
Colonial & foreign.lbs.	1,658,263	1,679,585	6,840,990	10,533,567
Woolen fabrics...yds.	195,000	106,500	2,218,800	2,203,800
Worsted fabrics...yds.	2,003,400	1,942,600	11,567,900	11,190,300
Carpets, not being rugs.....yds.	82,400	50,500	514,400	392,300

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

	In April.		In Four Months.	
	1882.	1883.	1882.	1883.
Apparel and slops....£	17,079	14,914	60,275	66,366
Cotton piece goods.yds.	4,170,600	2,515,100	24,588,200	22,043,700
Earthenw. & porcelain.£	9,701	12,281	21,597	30,228
Haberdashery and millinery.....£	84,977	82,539	437,122	409,243
Hardware & cutlery...£	24,890	22,410	67,559	67,207
Iron—pig.....tons.	3,656	2,583	5,615	4,473
Bar, &c.....tons.	3,765	2,014	8,772	6,121
Railroad.....tons.	3,847	5,239	4,954	16,067
Hoops, sheets and boiler plates...tons.	432	835	1,723	2,786
Cast and wrought.tns.	897	990	2,352	3,083
Linen piece goods...yds.	408,400	393,200	2,323,700	2,556,300
Seed oil.....galls.	51,006	67,100	131,067	333,700
Salt.....tons.	17,018	19,892	25,529	28,583
Silk broadstuffs...yds.	24,580	5,410	156,607	146,941
Spirits—British...galls.	23,540	37,330	52,319	73,433
Stationery, other than paper.....£	6,005	4,713	13,747	11,697
Sugar—and candy.cwt.	6,442	6,712	11,931	15,159
Woolen fabrics...yds.	381,500	567,900	2,350,800	3,183,800
Worsted fabrics...yds.	322,900	311,800	3,063,000	2,794,500
Carpets, not being rugs.....yds.	205,900	161,100	853,000	996,800

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending June 8:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 <sup>1</sup> / <sub>2</sub>	50 <sup>1</sup> / <sub>2</sub>	50 <sup>1</sup> / <sub>2</sub>	50 <sup>1</sup> / <sub>2</sub>	50 <sup>1</sup> / <sub>2</sub>	50 <sup>1</sup> / <sub>2</sub>
Consols for money.....	100 <sup>1</sup> / <sub>16</sub>	100 <sup>1</sup> / <sub>16</sub>	100 <sup>1</sup> / <sub>16</sub>	100 <sup>3</sup> / <sub>16</sub>	100 <sup>5</sup> / <sub>16</sub>	100 <sup>5</sup> / <sub>16</sub>
Consols for account.....	101 <sup>1</sup> / <sub>16</sub>	101 <sup>1</sup> / <sub>16</sub>	100 <sup>13</sup> / <sub>16</sub>	100 <sup>3</sup> / <sub>8</sub>	100 <sup>9</sup> / <sub>16</sub>	100 <sup>1</sup> / <sub>16</sub>
Fr'ch rentes (in Paris) fr.	80.15	79.85	79.90	79.75	79.55	79.25
U. S. 5s ext'n'd into 3 <sup>1</sup> / <sub>2</sub> s	105 <sup>1</sup> / <sub>2</sub>	105 <sup>1</sup> / <sub>2</sub>	105 <sup>1</sup> / <sub>2</sub>	105 <sup>1</sup> / <sub>2</sub>	105 <sup>1</sup> / <sub>2</sub>	105 <sup>1</sup> / <sub>2</sub>
U. S. 4 <sup>1</sup> / <sub>2</sub> s of 1891.....	114 <sup>1</sup> / <sub>2</sub>	114 <sup>1</sup> / <sub>2</sub>	114 <sup>1</sup> / <sub>2</sub>	115	115	115
U. S. 4s of 1907.....	121 <sup>5</sup> / <sub>8</sub>	121 <sup>1</sup> / <sub>2</sub>	121 <sup>7</sup> / <sub>8</sub>	122 <sup>1</sup> / <sub>2</sub>	122 <sup>1</sup> / <sub>2</sub>	122 <sup>1</sup> / <sub>2</sub>
Chic. Mil. & St. Paul.....	105 <sup>1</sup> / <sub>2</sub>	106	105	106	106 <sup>3</sup> / <sub>4</sub>	106 <sup>1</sup> / <sub>2</sub>
Erie, common stock.....	36 <sup>5</sup> / <sub>8</sub>	36 <sup>3</sup> / <sub>4</sub>	36 <sup>1</sup> / <sub>2</sub>	36 <sup>3</sup> / <sub>4</sub>	36 <sup>7</sup> / <sub>8</sub>	36 <sup>7</sup> / <sub>8</sub>
Illinois Central.....	147 <sup>1</sup> / <sub>4</sub>	148 <sup>1</sup> / <sub>4</sub>	147 <sup>3</sup> / <sub>4</sub>	147 <sup>3</sup> / <sub>4</sub>	148 <sup>1</sup> / <sub>4</sub>	148
N. Y. Ontario & West'n.....	27	27	26 <sup>5</sup> / <sub>8</sub>	26 <sup>7</sup> / <sub>8</sub>	27 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>2</sub>
Pennsylvania.....	59 <sup>5</sup> / <sub>8</sub>	60 <sup>1</sup> / <sub>2</sub>	60	60 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>
Philadelphia & Reading.....	27 <sup>5</sup> / <sub>8</sub>	28 <sup>1</sup> / <sub>2</sub>	28 <sup>3</sup> / <sub>8</sub>	28 <sup>3</sup> / <sub>4</sub>	29 <sup>1</sup> / <sub>2</sub>	29 <sup>1</sup> / <sub>4</sub>
New York Central.....	126	126 <sup>1</sup> / <sub>4</sub>	125 <sup>3</sup> / <sub>4</sub>	126 <sup>1</sup> / <sub>4</sub>	126	126

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State)..100 lb.	12 0	12 0	12 0	12 0	12 8	12 0
Wheat, No. 1, wh. "	8 9	8 9	8 9	8 9	8 0	8 8
Spring, No. 2, n. "	9 4	9 4	9 4	9 4	9 4	9 4
Winter, West., n. "	9 0	9 0	9 0	9 0	9 0	9 0
Cal., No. 1.....	9 4	9 4	9 3	9 3	9 3	9 3
Cal., No. 2.....	9 0	9 0	8 11	8 11	8 11	8 11
Corn, mix., West. "	5 6 <sup>1</sup> / <sub>2</sub>	5 6 <sup>1</sup> / <sub>2</sub>	5 6	5 6	5 6	5 5
Pork, West. mess. 7 bbl.	84 0	84 0	84 0	84 0	84 0	84 0
Bacon, long clear, new.	52 0	52 0	52 0	52 0	52 0	52 0
Beef, pr. mess, new, 7 to.	39 0	37 0	37 0	37 0	37 0	37 0
Lard, prime West. 7 cwt.	58 3	58 0	57 6	57 9	57 6	57 6
Cheese, Am. finest.....	63 0	63 0	62 0	62 0	62 0	62 0

Commercial and Miscellaneous News

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

- 2,961—The First National Bank of Montezuma, Iowa. Capital, \$50,000. John Hall, President; George W. Kierulff, Cashier.
  - 2,962—The First National Bank of Idaho Springs, Col. Capital, \$50,000. Henry Plummer, President; Geo. E. McClelland, Cashier.
  - 2,963—The Aurora National Bank, Ind. Capital, \$100,000. Francis Wymond, President; Alex. B. Pattison, Cashier.
  - 2,964—The First National Bank of Fullerton, Neb. Capital, \$50,000. Chauncey Wilse, President; Brad. D. Slaughter, Cashier.
  - 2,965—The First National Bank of Homer, Ill. Capital, \$50,000. Solomon Plant, President; Emanuel L. Fisher, Cashier.
  - 2,966—The Puget Sound National Bank of Seattle, Washington Territory. Capital, \$50,000. Bailey Gatzert, President; J. Furth, Cashier.
  - 2,967—The Front Royal National Bank, Virginia. Capital, \$50,000. Giles Cook, Jr., President; James H. French, Cashier.
  - 2,968—The Farmers' National Bank of Owenton, Ky. Capital, \$60,000. J. Holbrook, President; Jo. C. Revill, Cashier.
- The First National Bank of West Greenville is changed to the First National Bank of Greenville, Pa.

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage executed at the Mints of the United States during the month of May, and for the five months:

Denomination.	Month of May.		Five months of 1883.	
	Pieces.	Value.	Pieces.	Value.
Double eagles.....	107,750	2,155,000	419,990	8,399,800
Eagles.....	.....	.....	116,940	1,169,400
Half eagles.....	.....	.....	145,440	727,200
Three dollars.....	.....	.....	40	120
Quarter eagles.....	.....	.....	40	100
Dollars.....	2,600	2,600	3,810	3,810
Total gold.....	110,350	2,157,600	686,290	10,300,460
Standard dollars....	2,350,000	2,350,000	11,950,619	11,950,619
Half dollars.....	.....	.....	619	309
Quarter dollars.....	.....	.....	618	155
Dimes.....	530,000	53,000	2,554,619	255,462
Total silver.....	2,880,000	2,403,000	14,506,476	12,206,515
Five cents.....	2,580,000	129,000	11,506,433	575,322
Three cents.....	.....	.....	3,919	118
One cent.....	3,160,000	31,600	14,653,919	146,839
Total minor.....	5,740,000	160,600	26,194,276	722,279
Total coinage.....	8,730,350	4,721,200	41,387,042	23,229,28

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$8,502,833, against \$5,956,552 the preceding week and \$8,230,171 two weeks previous. The exports for the week ended June 5 amounted to \$6,445,921, against \$5,896,051 last week and \$6,373,889 two weeks previous. The following are the imports at New York for the week ending (for dry goods) May 31 and for the week ending (for general merchandise) June 1; also totals since the beginning of first week in January:

For Week.	FOREIGN IMPORTS AT NEW YORK.			
	1880.	1881.	1882.	1883.
Dry goods.....	\$1,304,539	\$801,502	\$1,886,715	\$1,747,798
Gen'l mer'dise..	6,012,156	3,653,712	8,262,274	6,755,040
Total.....	\$7,316,695	\$4,455,215	\$10,148,989	\$8,502,838
Since Jan. 1.				
Dry goods.....	\$57,496,420	\$47,907,372	\$60,022,442	\$54,778,742
Gen'l mer'dise..	161,565,245	133,849,273	159,461,432	138,814,607
Total 22 weeks	\$219,061,665	\$181,756,645	\$219,483,874	\$193,593,349

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 5, and from January 1 to date:

	EXPORTS FROM NEW YORK FOR THE WEEK.			
	1880.	1881.	1882.	1883.
For the week...	\$9,240,630	\$6,617,107	\$6,504,682	\$6,445,921
Prev. reported..	150,702,425	155,644,834	128,359,993	144,710,561
Total 22 weeks	\$159,943,055	\$162,261,961	\$135,064,675	\$151,156,482

The following table shows the exports and imports of specie at the port of New York for the week ending June 2, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

Gold.	EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.			
	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$7,600	\$.....	\$1,955,779
France.....	.....	.....	.....	104,220
Germany.....	.....	.....	.....	2,066,007
West Indies.....	.....	.....	3,315	503,978
Mexico.....	.....	.....	1,445	11,135
South America.....	.....	81,365	518	102,236
All other countries.....	.....	81,785	.....	18,236
Total 1883.....	\$.....	\$170,750	\$5,278	\$4,761,591
Total 1882.....	270,500	23,852,958	9,871	529,298
Total 1881.....	7,559	178,187	14,064	28,098,467
Silver.				
Great Britain.....	\$154,000	\$5,841,822	\$.....	\$.....
France.....	.....	397,364	.....	.....
German.....	.....	.....	.....	246,230
West Ind. s.....	.....	36,318	6,453	150,295
Mexico.....	.....	.....	4,233	1,487,238
South America.....	.....	520	12,992	67,745
All other countries.....	.....	3,741	.....	4,050
Total 1883.....	\$154,000	\$6,189,768	\$23,678	\$1,955,588
Total 1882.....	232,200	4,991,592	22,258	1,212,386
Total 1881.....	174,300	4,698,069	53,178	1,365,597

Of the above imports for the week in 1883, \$2,265 were American gold coin and \$5,826 American silver coin.

Chicago Mil. & St. Paul.—It was announced at the New York Stock Exchange that this company had resolved to issue 30,000 shares (\$3,000,000) of additional common stock. The new stock will be transferable on the company's books within thirty days. The amount of common stock now outstanding is \$27,904,261. The amount of preferred stock of this company, given in exchange for convertible bonds from April 16 to 25, was \$93,500, which makes the total amount of preferred stock \$16,540,983.

St. Paul Minneapolis & Manitoba.—Application has been made to the New York Stock Exchange by the St. Paul Minneapolis & Manitoba Company for the listing of \$10,574,000 of the consolidated bonds of that company. The amount of these bonds authorized is \$50,000,000, and of the remaining \$39,426,000 there are reserved to cover previous issues \$19,426,000, leaving \$20,000,000 to be issued on additional road, as built or acquired, at \$15,000 per mile.

—A new map of Minnesota and another of the Territory of Dakota have just been issued by Messrs. Warner & Foote, Minneapolis, Minn. These maps cover a section of the country the rapid growth of which is simply marvelous, and where map making is an operation requiring about as much activity and enterprise as any business in the community. The maps are handsomely executed on a large scale, and are well worth the attention of all persons interested in that part of the country.

—Attention is called to the card of Messrs. Narr & Gerlach in our advertising columns. This is a large and growing firm in the city of Philadelphia. Their office is connected by telegraph wires with the principal places in Pennsylvania, and with Messrs. Prince & Whately in New York. The house deals in foreign exchange, having correspondents in London, Paris, Frankfurt, Vienna and Stuttgart.

—The card of Messrs. Buttrick & Elliman, stock and bond brokers, will be found in the CHRONICLE to-day. This firm has moved from No. 37 to No. 18 Wall Street, and in addition to ordinary Stock Exchange business, they will give special attention to investment orders in the purchase of 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 Nat. Butchs' & Drows' Bk. 157 <sup>1</sup> / <sub>4</sub>	16 City Bank..... 278
25 People's Bank, N. Y. .... 151	26 Gt. West. (Marine) Ins. Co. 72
123 Union National Bank..... 165 <sup>1</sup> / <sub>2</sub>	10 6th Avenue RR. Co. .... 251 <sup>1</sup> / <sub>4</sub>
132 Mechanics' Natl. Bank..... 152 <sup>1</sup> / <sub>2</sub>	50 Howard Fire Ins. Co. .... 70 <sup>1</sup> / <sub>2</sub>
35 Corn Exch. Natl. Bank..... 174	200 People's Gas-L. Co. of Bkn. 49 <sup>1</sup> / <sub>2</sub>
15 1st Nat. Bk. of Stamf., Con. 162 <sup>1</sup> / <sub>2</sub>	7 N. Y. Concert Co., lim. \$17 p.sh.
25 Grocers' Bank..... for \$3	800 Centrl. Am. Transit Co. 116-1 <sup>1</sup> / <sub>2</sub>
78 Pennsylvania Coal Co. .... 274	21 N. J. & N. Y. RR. Com. . 2 <sup>1</sup> / <sub>2</sub>
6 Union Ferry Co. .... 173	Bonds.
10 American Screw Co. \$275 pr. sh.	\$6,916 73 Scrip of the Spanish
5 Bradf. Eld. & Cuba RR. Co 11	Indemnity, issued by U.
89 Manhattan Bank..... 155 <sup>1</sup> / <sub>4</sub>	S. Treasury. Int. 5 p. c. 60
10 Fourth National Bank... 129 <sup>1</sup> / <sub>2</sub>	\$20,000 Cons. Coal Co. 6s conv.
25 Bowery National Bank... 161 <sup>1</sup> / <sub>4</sub>	bonds, due 1897..... 103
30 American Exch. Nat. Bk. 127 <sup>3</sup> / <sub>4</sub>	

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Buff. N. Y. & Phila. pref. (quar)...	1 1/2	June 25	June 16 to June 24
Missouri Pacific (quar).....	1 3/4	July 2	June 18 to July 2
N. Y. & Harlem.....	4	July 2	June 16 to July 2
N. Y. Cent. & Hudson Riv. (quar)	2	July 16	June 16 to July 19

NEW YORK, FRIDAY, JUNE 8, 1883-5 P. M.

**The Money Market and Financial Situation.**—The improvement in the general mercantile and industrial situation in the last week has been more in the subsiding of apprehensions of the future than in any actual changes in business conditions, or in the volume of trade. Ten days ago there was a general feeling of distrust, on account of apprehensions of disastrous strikes and important failures, and a disorganization of the iron industry. The crisis, however, seems to have been passed. Some furnaces have been blown out, the mill-owners declaring that they cannot afford to manufacture for present prices, and at least one important failure—the Graf ton Iron Company—has occurred; but aside from these incidents the situation in this branch of trade is more hopefully regarded. The diminished production of iron, both from the mines and the mills, will probably soon permit the consumptive demand to overtake the supply, and thus at least maintain prices, if not soon advance them. If the iron industry is—as is often claimed—an index of the general state of industry and trade, it may be that the most unfavorable aspect of the situation has been passed, and that any change is likely to be in the line of improvement.

The general crop prospect has certainly improved, notwithstanding that the latest reports from Indiana, Illinois and Ohio confirm the damage to the winter wheat crop. But the reports from the spring wheat region of the Northwest, and from the further-west winter wheat States, are of the most flattering character, and there is scarcely room to doubt that the general crop will be at least a good average. Speculation in various lines has increased lately, and the transactions in grain and petroleum have been on a large scale in the last week. The speculation in grain has maintained prices at figures which still operate against a free export movement, though wheat has declined during the week in view of the improving crop prospects.

In the general monetary situation the features are only those usual at this season of the year. The domestic exchanges are generally in favor of New York, and the accumulation of funds here had given the banks of New York a surplus reserve of \$9,071,650 on last Saturday, against \$3,951,100 on the corresponding date of last year. The accumulation of so large a surplus reserve this year was, however, about a month later than last year, when it was \$10,895,600 on April 29th, and from that point declined to \$3,951,100 by June 2d. The cause of this more tardy accumulation of money in the banks here was believed to be due to the fact that the volume of products in the country to be moved this year was larger than last year, and therefore the money was retained in the interior longer. With the increase of money here, speculation has been revived; last week the banks increased their loans \$1,294,300, the larger part of which was probably for speculative purposes. Following this was an advance in the stock market of from 2 to 4 per cent in the last week, and an increased activity in the speculation in grain and petroleum. Rates for money have been nominally no lower than they were in the previous week, but the supply of funds has been abundant at 2 to 3 per cent for call loans on stocks and 4 to 5 per cent per annum on the same collaterals for time loans running from 4 to 8 months.

The sterling exchange market has been very quiet, the amount of business being small for the reason that the transactions in American securities on foreign account, as also the exports of our domestic products, have been small. Diminished imports of dry goods and general merchandise have also made a light mercantile demand for exchange.

The following table shows the changes from the previous week and a comparison with the two preceding years in the averages of the New York Clearing House banks.

	1883. June 2.	Differences from previous week.	1882. June 3.	1881. June 4.
Loans and dis.	\$317,575,800	Inc. \$1,294,300	\$313,373,300	\$341,094,900
Specie.....	62,251,500	Dec. 575,300	53,692,900	76,052,100
Circulation...	16,021,300	Inc. 26,900	18,635,200	19,263,300
Net deposits.	310,929,400	Inc. 1,293,600	298,657,600	339,548,600
Legal tenders.	24,552,500	Inc. 794,200	24,922,600	18,325,300
Legal reserve.	\$77,732,350	Inc. \$324,650	\$74,661,400	\$81,837,150
Reserve held.	86,804,000	Inc. 218,900	78,615,500	94,377,400
Surplus.....	\$9,071,650	Dec. \$105,750	\$3,951,100	\$9,490,250

The Bank of England has been gaining in its reserve. The last weekly statement on June 7 showed an increase of £329,000, and a proportionate increase of reserve, from 35 1/4 per cent of its liabilities to 35 3/4 per cent. At the statement on June 2 the gain was £367,000, and on May 26th, £273,000. The weekly statement of the Bank of France showed a gain of 1,200,000 francs in gold and a loss of 825,000 francs in silver.

**Exchange.**—The business in sterling in the last few days has been very light, and rates have been nominally unchanged, though there have been some indications of attempts to manipulate the market. On Wednesday the Canadian banks advanced the posted rates 1/2 cent on the £, but the other leading drawers did not follow. The posted rates on Friday were 4 86 and 4 89 1/2. Actual rates were as follows: Sixty days, \$4 85 1/2 @ 4 85 3/4; demand, \$4 88 1/2 @ 4 88 3/4; cables, \$4 89 1/2 @ 4 89 3/4, and commercial bills 4 83 1/2 @ 4 84 1/2.

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

	June 8.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 85 1/2 @ 4 86	4 88 1/2 @ 4 89 1/2	4 88 1/2 @ 4 89 1/2
Prime commercial.....	4 84 1/2 @ 4 85	4 87 1/2 @ 4 88	4 87 1/2 @ 4 88
Documentary commercial.....	4 84 @ 4 84 1/2	4 87 @ 4 87 1/2	4 87 @ 4 87 1/2
Paris (francs).....	5 19 3/8 @ 5 17 1/2	5 16 7/8 @ 5 15	5 16 7/8 @ 5 15
Amsterdam (guilders).....	40 @ 40 1/4	40 1/4 @ 40 1/2	40 1/4 @ 40 1/2
Frankfort or Bremen (reichmarks).....	94 5/8 @ 95 1/8	95 1/8 @ 95 3/8	95 1/8 @ 95 3/8

**United States Bonds.**—Government bonds have been firmer this week, and advanced 3/8 to 5/8.

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

	Interest Periods.	June 2.	June 4.	June 5.	June 6.	June 7.	June 8.
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 3/8	112 5/8	*112 3/4	*112 3/4	*112 3/4	113
4 1/2s, 1891..... coup.	Q.-Mar.	112 3/8	*112 1/2	*112 3/4	*112 3/4	*112 3/4	113
4s, 1907..... reg.	Q.-Jan.	*118 1/4	118 5/8	118 3/4	*118 3/4	*118 3/4	*118 5/8
4s, 1907..... coup.	Q.-Jan.	119 3/8	*119 1/2	119 3/4	119 3/4	119 7/8	*119 5/8
3s, option U. S. .... reg.	Q.-Feb.	*103 1/2	*103 1/2	*103 1/2	103 1/2	*103 3/8	103 1/2
6s, cur'cy, 1895..... reg.	J. & J.	*125	*126	*125	*125	*125	*127
6s, cur'cy, 1896..... reg.	J. & J.	*126	*127	*126	*126	*126	*128
6s, cur'cy, 1897..... reg.	J. & J.	*127	*129	*127	*127	*127	*129
6s, cur'cy, 1898..... reg.	J. & J.	*128	*130	*128	*128	*128	*130
6s, cur'cy, 1899..... reg.	J. & J.	*129	*132	*129	*129	*129	*131

\* 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.
June 2..	\$ 949,420 70	\$ 1,592,609 26	\$ 113,171,596 43	\$ 7,802,582 40
" 4..	1,192,235 94	1,370,629 94	113,119,049 78	7,666,685 05
" 5..	1,147,074 76	867,262 88	113,162,019 44	7,963,577 27
" 6..	1,110,316 88	1,242,221 73	113,120,451 30	7,873,210 56
" 7..	917,790 65	936,549 03	112,985,090 05	7,989,843 33
" 8..	1,108,326 31	1,274,794 29	112,867,956 37	7,940,509 03
Total.....	6,415,165 24	7,224,067 13	.....	.....

**State and Railroad Bonds.**—The railroad bond market has been strong, but only moderately active, during the week. The most business has been done in the West Shore bonds and the Atlantic & Pacific incomes. The former have ranged pretty steadily from 78 1/4 to 79. The latter since last Friday have fluctuated between 36 5/8 and 34, and close at 35 1/4. Among the other railroad issues, Canada Southern 1sts have advanced 1 3/4, Chesapeake & Ohio 6s 1 3/8, Fort Worth & Denver City firsts 1 5/8, Texas & Pacific (Rio Grande Division) 1 1/2, Iron Mountain 5s 7/8 per cent, and Kansas & Texas general mortgages 1 3/8 per cent. There has been comparatively little done in railroad bonds on foreign account.

State bonds have been very dull but firm.

**Railroad and Miscellaneous Stocks.**—There has been an almost continuously advancing market for stocks during the week. Several circumstances combined early in the week to advance particular stocks, and these, together with improving crop reports and the settlement of the labor troubles at the West, have imparted a stronger tone to the market. The special features referred to were, the favorable decision of Judge Lawrence, the First Comptroller of the U. S. Treasury, in the matter of the Union Pacific Co.'s claim for payment in cash for mail and military services on its non-subsidized branch lines; also the expectations of profitable results from the lease of the Jersey Central to the Reading, etc., etc. The general advance in stocks has ranged from 1 to 6 per cent, the most important being as follows, viz.: Union Pacific 3 1/8, Long Island 6, Alton & Terre Haute 8, C. C. & I. 5, Northwestern 2 5/8, St. Paul & Manitoba 3 3/4, Reading 3 3/4, Western Union 2 3/4, Rock Island 2 3/4, Lackawanna 2 3/4, Jersey Central 4 3/4, Missouri Pacific 2 1/2, Burlington & Quincy 2, Central Pacific 5/8, Canada Pacific 1 1/4, Canada Southern and Lake Shore 7/8, Northern Pacific preferred 1 1/2 and Texas & Pacific 1 1/8 per cent.

The Chicago & Northwest Company gave notice to the Stock Exchange to-day of its intention to issue, after thirty days, 97,651 shares of common stock—86,842 shares for Chicago Milwaukee & Northwestern stock and 10,809 shares for Elgin & State Line stock—both held in the treasury of the Chic. & Northwestern Company.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 8, AND SINCE JAN. 1, 1883.

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday to Friday), Sales of the Week (Shares), Range Since Jan. 1, 1883 (Lowest, Highest), and For Full Year 1882 (Low, High). Rows include RAILROADS, MISCELLANEOUS, and EXPRESS.

\* These are the prices bid and asked; no sale was made at the Board.

† Ex-privilege.

‡ Lowest price is ex-dividend.

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

STATE BONDS.

Table with columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Rows include Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, New York, North Carolina, Rhode Island, South Carolina, Tennessee, Virginia, West Virginia, and District of Columbia.

RAILROAD BONDS.

Table with columns: Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask, Railroad Bonds, Bid, Ask. Rows include Alabama, Arkansas, Georgia, Louisiana, Michigan, Missouri, New York, North Carolina, Rhode Island, South Carolina, Tennessee, Virginia, West Virginia, and District of Columbia.

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

† Coupons on since 1869.

New York Local Securities.

Table containing Bank Stock List, Insurance Stock List, and Gas and City Railroad Stocks and Bonds. Includes columns for companies, par value, price, and amount.

Quotations in Boston, Philadelphia and Baltimore.

Table containing securities quotations for Boston, Philadelphia, and Baltimore. Includes columns for securities, bid, ask, and price.

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

\* Ex-dividend. † Per share. ‡ In default. § Ex-rights.

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.

Table with columns: Roads, Latest Earnings Reported (Week or Mo, 1883, 1882), Jan. 1 to Latest Date (1883, 1882). Lists various railroads like Ala. Gt. Southern, Atch. Top. & S. Fe, Bur. Ced. R. & No., etc.

† Freight earnings. ‡ Included in Central Pacific earnings above.

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

Table listing gold coins and their values: Sovereigns \$4 82 @ \$4 86, Napoleons 3 82 @ 3 87, X Reichmarks 4 72 @ 4 76, etc.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on June 2:

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

The deviations from returns of previous week are as follows:

Table showing deviations: Loans and discounts Inc. \$1,291,300; Net deposits Inc. \$1,298,600; Specie Dec. 575,300; Circulation Inc. 26,900.

The following are the totals for three weeks:

Table with columns: Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear. Shows totals for 1883, May 19, 26, and June 2.

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

Table with columns: Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear. Shows totals for 1883, May 21, 28, and June 4.

\* Including the item "due to other banks."

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

Table with columns: Loans, Lawful Money, Deposits, Circulation, Agg. Clear. Shows totals for 1883, May 21, 28, and June 4.

Unlisted Securities.—Following are quoted at 38 New Street:

Table listing securities with columns: Bid, Asked. Includes Am. Railw'y Imp. Co., Atl. & Pac.—Gs, 1st, Incomes, etc.

# Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

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

### ANNUAL REPORTS.

#### Canada Southern Railway.

(For the year ending December 31, 1882.)

The annual report says that the number of miles of road operated in 1882 was the same as in 1881—403.64, of which 229.20 miles are main line (International Bridge to Amherstburg, Ontario), and 174.44 miles are branches and tributary roads. The main line, the Toledo Canada Southern & Detroit Railway, the road of the Canada Southern Bridge Company and 15 miles of the Erie & Niagara Railway, are laid with steel rails—a total of 303.73 miles.

The amount charged to construction account during 1882 was \$548,592, the details of which are as follows: Essex Centre and Windsor Branch, \$442,141; new buildings, \$1,704; new bridges, \$41,134; new sidings, \$34,130; new telegraph, \$8,977; new water stations and reservoirs, \$4,000; new fences and crossings, \$7,064; new tools, land and all other purposes, \$9,439—total for 1882, \$548,592; in 1881, \$76,227; 1880, \$127,746; 1879, \$310,128; 1878, \$85,011—total for five years, \$1,147,707.

Nothing was charged to equipment account in 1882. The locomotive equipment remains the same as at the close of 1881. The passenger equipment shows an increase of six over the number given in last report, being for four new second class coaches and two new express cars, built in company's shops and charged in operating expenses. Freight equipment shows an increase of thirty-one, being for two new stock and twenty-nine new gondola cars, built in St. Thomas shops.

Mr. W. H. Vanderbilt, the President, says in his report:

"The unfavorable conditions which so seriously affected the business of 1881 continued, with little modification, through the first half of 1882; but the settlement of the trunk line difficulties was felt during the later months of the year in a larger business and at better rates. This favorable condition still continues with every prospect of permanency, and promises very satisfactory results for the ensuing year.

"During the year covered by this report, two very important measures have been adopted, which promise the most favorable results to all interested in the property. First, it was decided to make the principal western terminus of the road at Windsor, opposite Detroit, and there to make direct connection, by ferry, with the Michigan Central RR.; and, secondly, an agreement was entered into with the Michigan Central RR. Co. for a term of twenty-one years, whereby that company is to operate this company's lines in connection with its own, making practically one road or system of roads from the Niagara River to Chicago and the other western points reached by the Michigan Central, the gross earnings of the whole system to be applied first to the payment of the operating expenses and the fixed charges of both companies, and the net surplus to be then divided in the proportion of two-thirds to the Michigan Central and one-third to the Canada Southern. In order to make the desired connection at Detroit, it became necessary to build about fifteen miles of main line, from Essex Centre to Windsor, and to provide extensive terminal facilities at the latter point; but in view of the fact that the distance to Detroit would thus be reduced about fifteen miles, and that this connection would be a necessity if the arrangement then contemplated with the Michigan Central should be perfected, it was thought best to undertake the work at once and to push it forward as rapidly as possible. The agreement with the Michigan Central Railroad Company, to which the shareholders of this company gave their consent at the special meeting in November last, also requires that this company shall acquire the control of a bridge over the Niagara River, to give it an independent connection with the New York Central and other roads on the American side, and that it shall make other extensive improvements and additions to its property, in order to accommodate the largely increased volume of traffic which is expected to be thrown upon it."

The following comparative statistics have been compiled for the CHRONICLE.

ROAD AND EQUIPMENT.			
	1880.	1881.	1882.
Total miles operated	404	404	404
Locomotives	89	89	89
Passenger, mail and express cars.	61	61	67
Freight cars.	2,652	2,638	2,667

  

OPERATIONS AND FISCAL RESULTS.			
	1880.	1881.	1882.
Operations—			
Passengers carried	468,640	569,094	617,598
Passenger mileage	31,549,322	40,917,987	46,602,580
Rate per passenger per mile	2.097 cts.	1.746 cts.	1.924 cts.
Freight (tons) moved	2,052,945	2,273,241	2,128,540
Freight (tons) miles	451,499,333	437,965,507	443,212,549
Average rate per ton per mile	0.643 cts.	0.531 cts.	0.552 cts.

	1880.	1881.	1882.
<b>Earnings—</b>			
Passenger	\$721,666	\$714,410	\$396,518
Freight	2,918,132	2,590,769	2,447,068
Mail, express, &c.	62,851	61,051	73,373
<b>Total gross earnings</b>	<b>\$3,702,649</b>	<b>\$3,366,230</b>	<b>\$3,416,959</b>
<b>Operating expenses—</b>			
Maintenance of way, &c.	\$296,175	\$348,937	\$278,662
Maintenance of equipment	388,584	410,343	385,226
Transportation expenses	1,620,605	1,791,752	1,841,358
Taxes	15,041	15,711	33,224
Miscellaneous	85,935	103,602	58,709
<b>Total (including taxes)</b>	<b>\$2,406,340</b>	<b>\$2,672,345</b>	<b>\$2,597,179</b>
<b>Net earnings</b>	<b>\$1,299,339</b>	<b>\$696,915</b>	<b>\$819,780</b>
P. c. of operat'g exp'ses to earn'gs.	64.94	79.31	76.01

INCOME ACCOUNT.			
	1880.	1881.	1882.
<b>Receipts—</b>			
Net earnings	\$1,299,339	\$696,915	\$819,780
Other receipts	77,901	9,657	12,010
<b>Total income</b>	<b>\$1,377,240</b>	<b>\$706,572</b>	<b>\$831,790</b>
<b>Disbursements—</b>			
Interest on debt	\$407,800	\$678,625	\$679,231
Discharge of balances, old lines	423,286		
Dividends	(2 1/2) 375,000		
Miscellaneous	36,301	88,651	1,059
<b>Total disbursements</b>	<b>\$1,242,387</b>	<b>\$767,276</b>	<b>\$680,290</b>
<b>Balance</b>	<b>Sur. 134,853</b>	<b>Def. 60,704</b>	<b>Sur. 151,500</b>

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.			
	1880.	1881.	1882.
<b>Assets.</b>			
Railroad, buildings, equipm't, &c.	\$23,904,892	\$23,981,119	\$24,525,225
Stocks owned, cost	1,637,303	1,637,303	1,611,103
Bonds owned, cost	3,300,032	3,310,033	3,348,033
Bills and accounts receivable	202,305	220,310	230,205
Materials, fuel, &c.	397,067	270,654	283,551
Cash on hand	545,028	473,854	349,168
Uncollected bal. & freight charges	568,146	286,758	548,690
<b>Total</b>	<b>\$30,554,773</b>	<b>\$30,180,031</b>	<b>\$30,925,975</b>
<b>Liabilities.</b>			
Stock, common	\$15,000,000	\$15,000,000	\$15,000,000
Funded debt, (see SUPPLEMENT)	13,760,789	13,768,038	13,802,938
Bills and accounts payable	795,022	704,243	1,259,866
Coupons payable	208,603	353,098	357,019
Dividends No. 1	375,000		
Income account	415,359	354,652	506,152
<b>Total liabilities</b>	<b>\$30,554,773</b>	<b>\$30,180,031</b>	<b>\$30,925,975</b>

\*Stocks owned as follows: Canada Southern Bridge Co., \$150,000; Toledo Can. So. & Detroit R'y Co., \$358,000; Erie & Niagara R'y Co., \$100,000; Mich. Midland & Canada RR. Co., \$204,125; N. Y. Central Sleeping Car Co., \$28,878; International Bridge Co., \$100.  
 †First mortgage bonds owned as follows: Canada Southern Bridge Co., \$990,000; Toledo Canada So. & Detroit R'y Co., \$1,500,537; Erie & Niagara R'y Co., \$600,000; Mich. Midland & Canada RR. Co., \$257,495.

#### Milwaukee Lake Shore & Western.

(For the year ending December 31, 1882.)

The annual report of the Milwaukee Lake Shore & Western Railway Company for the year ending Dec. 31, 1882, is completed and will be submitted to the stockholders at the annual meeting, to be held Wednesday, June 13, next. The total number of miles of road operated Dec. 31 was 326, of which all but 4 miles, running from Milwaukee to Lake Shore Junction and leased from the Chicago & Northwestern Company, is its own property. President Rhinelander calls attention to the fact that since Jan. 1, 1883, the Milwaukee Lake Shore & Western Railway Company has been consolidated with the Vieux Desert & Lake Superior Railroad Company, a corporation organized under the laws of Michigan. This was done so that a road in Michigan could be constructed and operated as an extension of the Wisconsin road by one and the same corporation. The consolidated company bears the same name as the old Wisconsin corporation, and its organization and powers are substantially the same, except that it is authorized to construct and operate a road in Michigan, and its authorized common capital stock is \$5,000,000.

A general exhibit for the year makes the following showing in comparison with 1881:

	1882.	1881.
<b>Earnings.</b>		
Freight	\$593,364	\$423,978
Passenger	275,624	185,402
Mail	14,022	12,807
Express	6,919	3,338
Miscellaneous	16,389	10,134
<b>Other receipts</b>	<b>906,318</b>	<b>635,659</b>
<b>Total receipts</b>	<b>909,907</b>	<b>637,485</b>
<b>Operating expenses and taxes</b>	<b>578,044</b>	<b>423,070</b>
<b>Net receipts</b>	<b>331,863</b>	<b>214,415</b>
Interest on funded debt	199,071	153,065
<b>Surplus</b>	<b>132,792</b>	<b>61,419</b>
Interest on income bonds	30,000	
<b>Balance</b>	<b>\$102,792</b>	

#### IMPROVEMENT EXPENDITURES.

The company's expenditures for construction, improvement and equipment in 1882 were as follows:

New bridges, buildings, stations, etc.	\$213,577
New equipment	251,123
Expended on Northern Division	384,032
Expended on Wolf River Division	42,882
Expended on Pelican Division	222,162
<b>Total</b>	<b>\$1,113,778</b>

Payments during the year on account of the Vieux Desert & Lake Superior Railway have amounted to \$11,537. A total amount of \$20,578 has been paid on this railway, and a total amount of \$105,416 has been expended on improvements at Ledyard.

GENERAL BALANCE SHEET DEC. 31, 1882.

Assets.	
Cost of road and equipment.....	\$11,080,545
Capital stock preferred—in trust.....	35,749
Material and fuel on hand.....	101,122
Real estate.....	13,004
Cash in Milwaukee.....	35,159
Cash in New York.....	31,275
Due from United States Government.....	3,428
Due from American Express Company.....	788
Due from agents.....	25,420
Due from Vieux Desert & Lake Superior RR. Co.....	20,578

Total.....\$11,350,072

Liabilities.	
Capital stock.....	\$6,000,000
Consolidated first mortgage bonds.....	3,615,000
Northern division bonds.....	199,000
Income bonds.....	500,000
Equipment bonds.....	170,000
Accrued interest on bonds.....	49,472
Railroad equipment notes.....	14,776
Due Gordon Norrie, Treasurer.....	45,118
Unpaid labor uncalled for.....	16,001
December pay-roll.....	46,150
Current vouchers.....	46,205
Due RR. companies and various persons—balance of acc'ts.....	363
Due for steel rails.....	63,343
Loans payable in Milwaukee.....	50,000
Loans payable in New York.....	60,000
Due for equipment.....	51,952
Income account.....	422,707

Total.....\$11,350,072

Concord Railroad.

(For the year ending March 31, 1883.)

The annual report says that during eleven months of the year the road was operated in connection with the Boston & Lowell Railroad, under a joint business contract, for which time a percentage of certain joint receipts and expenditures was apportioned to each road, making the gross amount of each for this road appear somewhat more than it otherwise would have been. The net receipts of the Concord road were not, however, materially changed thereby, and the result of the operation of the road for the year has been favorable, as will appear by the following statement of receipts and expenditures:

RECEIPTS.		
	1882-3.	1881-2.
Local passengers.....	\$397,319	\$338,030
Through passengers.....	104,120	100,875
Local freight.....	414,470	399,733
Through freight.....	315,695	299,533
Rents.....	15,876	12,005
Express.....	22,445	18,107
Mails.....	11,938	11,721
Miscellaneous receipts.....	36,013	78,391
Total gross receipts.....	\$1,317,879	\$1,258,419
Expenditures.....	887,562	787,211
Net receipts.....	\$430,317	\$471,208

Net receipts.....\$430,317

From which has been paid—	
Taxes on capital stock.....	33,798
Manchester & Lawrence Railroad.....	58,688
Manchester & Keen Railroad.....	39,308
Rent Concord & Portsmouth Railroad.....	25,000
Rent Suncook Valley Railroad.....	14,775
Rent Nashua Acton & Boston Railroad.....	11,100
Improvements at Concord.....	10,069
Reserved for future improvements at Concord.....	28,070
Reserved for through line freight cars and passenger cars.....	50,000
Passenger equipment, Boston & Montreal express line.....	9,195

\$279,934

Leaving a balance of.....\$150,383  
From which two dividends of 5 per cent each have been paid. 150,000

Leaving amount carried to contingent fund.....\$383

"There were included in the receipts for the previous year \$48,455 for old rails sold, and the income of that year for earnings was apparently increased by this amount. There is included in the expenses herein the amount of \$73,807, which has been paid as this road's proportion of the new locomotives and cars purchased during the last year.

"The business connection with the Boston & Lowell Railroad, referred to in last year's report, has been annulled, this corporation having received notice from the Boston & Lowell Railroad that a continuance of the same would be unsatisfactory to that company."

Northern Railroad (N. H.)

(For the year ending March 31, 1883.)

The report says: "A comparison of the results of the business for the past year with that of the former year shows quite an increase in the gross receipts, with a comparatively small increase in the amount of expenses. The net income is consequently materially larger than that for the preceding year, caused principally by a reduction of expenses, which is largely attributed to the laying of the main line of road with steel rails, which not only reduces the expense of repairs of track, but also that of rolling-stock generally. \* \* \*

"The indebtedness of the corporation consists of coupon notes amounting to \$97,000, due Jan. 1, 1884, and the guaranty by this corporation of bonds of the Concord & Claremont, N. H., Railroad to the amount of \$500,000, of which this corporation owns \$200,500. It also continues to purchase the semi-annual interest coupons on one hundred thousand dollars of bonds of the Peterborough & Hillsborough Railroad, amounting to \$6,500 per annum."

EARNINGS AND EXPENSES.

From—	1882-3.	1881-2.
Passengers.....	\$178,167	173,824
Merchandise.....	379,538	329,059
Express.....	7,500	7,500
Mails.....	15,111	14,691
Rents.....	3,310	3,330

Expenses and taxes.....\$583,627  
416,077

Net.....\$167,550 \$122,729

INCOME ACCOUNT FOR 1882-83.

The balance of income per last report was.....\$150,820  
The net earnings for 1882-83.....\$167,550  
Balance of interest account.....58,493

\$226,043

Paid dividend of Dec. 1, 1882.....\$89,919  
Dividend of June 1, 1883.....89,919

179,838

Leaving balance of income account.....\$197,026

Manchester & Lawrence Railroad.

(For the year ending March 31, 1883.)

The thirty-fifth annual report of the directors of this road gives the following balance sheet as of March 31, 1883:

Assets.		Liabilities.	
Construction.....	\$1,000,000	Capital stock.....	\$1,000,000
Telegraph.....	4,770	Dividends unpaid.....	7,409
Hookset branch.....	18,000	Interest.....	5,234
New car acc't, Vt. Cent.....	17,353	Dividend, May 1, 1883.....	50,000
Concord M. & L. RR.....	32,000	Income and expenses..	115,827
420 <sup>2</sup> / <sub>5</sub> sh. Suncook V. RR.....	42,040		
37 sh. Mt. Wash'n RR.....	3,700		
Notes.....	9,000		
Cash.....	51,608		

Total.....\$1,178,471 Total.....\$1,178,471

Receipts and expenses of the year were as follows:

Gross earnings.....\$180,498  
Operating expenses.....80,242

Net earnings.....\$100,255  
From which dividends have been paid.....100,000

Leaving a balance of.....\$255

The report from the assistant superintendent shows that there was a "decrease from the business of last year, caused by the freight destined to Lawrence being transported via the Boston & Lowell Railroad under the contract for the joint operation of the Concord and Boston & Lowell roads. The termination of these contracts will restore the business to the road and probably increase the amount." \* \* \*

"No change has occurred in the relations of this road with the Concord Railroad. The negotiations for a final adjustment of the various matters growing out of their operations, about which differences of opinion have arisen, have been practically suspended during the existence of the contract of the Concord with the Boston & Lowell Railroad for the joint operation of those roads. The termination of that arrangement has enabled the directors to resume their efforts for a full settlement, which they hope to see speedily accomplished."

Colorado Coal & Iron Company.

(For the year ending December 31, 1882.)

From the report of Gen. W. J. Palmer, President, the following is condensed:

"The year 1882 has witnessed the progress and completion of many works of great importance in Colorado which bear upon the future prosperity of this Company. The Denver & Rio Grande Railway system has been completed to Silverton, thus opening up the riches of the San Juan country for the smelters; the extensions to the northwest have been pushed to Dillon on the Blue River and to Red Cliff on the Eagle River, while the Utah Extension has been built to points where the Lake City and Ouray ores can be reached, and is now completed through to Salt Lake." \* \* \*

"During the year the price of coke was reduced in the belief that it would cause an increased consumption which would in the end yield greater profit. The results have justified this expectation. The total output of coal for the year 1882 was 512,363 tons, against 350,944 tons in 1881, an increase of over 45 per cent. The shipments of coke for the year were 90,256 tons, against 47,640 tons in 1881, an increase of over 90 per cent. The steel works at Bessemer were put in operation on April 12th, 1882, and the first steel rail made west of the Missouri River was rolled on that day. During last year 20,993 gross tons of steel ingots and 16,265 gross tons of steel rails were made. The puddle mill and nail works were put in operation in August and September respectively, and during the year produced 1,411 gross tons of muck bar and 16,103 kegs of nails. The spike mill was also put in operation during the year and produced 5,720 kegs (100 lbs. each) of railroad track spikes. The blast furnace has been kept in operation during the whole year, and yielded a product of 23,719 net tons of pig iron, a very good showing for that size furnace. The foundry and machine shop were kept busy on repair and construction work for the Company, no outside work being done.

"The sales of real estate during the year amounted to \$82,105. While the volume of sales has fallen off somewhat, prices have been well maintained and the prospect for the future is encouraging. The Denver rolling mill has been kept in constant operation during the year, though not run to its full capacity. It produced 3,934 net tons of merchant bar iron, mine rails and splice bars during the year. The iron mines at Placer, Hot Springs, Calumet and Grape Creek have been operated during the year, and shipped a total of 53,065 net tons of ore."

In the income account, "the items constituting the net deduction of \$138,112 were expenditures incident to the negotiation of the securities of the Company for the purpose of redeeming the old Central Colorado Improvement Company mortgage bonds, the principal of which fell due during the year, and are therefore expenses peculiar to that year, and which will not enter into the expense account of future years, so that the legitimate net earnings for the year were \$346,173, after paying interest on all the outstanding bonds of the Company.

"In addition to the above, the sales of real estate were: Cash received, \$58,617; on time notes bearing interest, \$23,488—total, \$82,105.

"Commencing January 1st, 1882, the plan was adopted of charging, as an operating expense, a royalty on every ton of iron ore and coal mined by the Company from its own lands, and on every ton of coke made, and these royalties were credited to the proper capital accounts, lands or improvements, as the case might be, thus reducing the amount at which such lands or improvements stand on the books of the Company. The amount so charged and credited during the year was \$83,687; and while this is undoubtedly the proper course to pursue, it should be borne in mind, when making comparisons with previous years, that had the books been kept in the same way as in those years, the net surplus for the year 1882, after paying interest on bonds, would have been \$429,861 instead of \$346,173.

"The amount expended for construction and equipment during the year was as follows: Coal department (for mine improvements), \$31,951; coke department (for new ovens at El Moro and Crested Butte), \$27,462; iron and steel department, \$632,922; iron mines' department, \$29,491; real estate department, \$57,224; general department, \$168—total, \$779,222. \* \* \*

"Arrangements were made in the early part of the year to take up and cancel the remaining outstanding bonds of the Central Colorado Improvement Company. To do this it was necessary that the Company should sell some of the Colorado Coal & Iron Company or Denver & Rio Grande Railway consolidated bonds held by it. Owing to the weak condition of the stock market this was only possible by making large discounts on the selling price of the bonds. This will explain the heavy items of 'discount on securities sold,' and 'interest, discount and exchange,' which appear in the financial statement. This old mortgage has now, however, been finally disposed of, and enough securities sold to wipe out the large items of 'bills payable' and 'accounts payable' which appear on the balance sheet, so that the Company is now entirely free from floating debt and has only the \$3,500,000 of Colorado Coal & Iron Company bonds, the total authorized issue, outstanding as a lien on its property."

STATEMENT OF OPERATIONS FOR THE YEAR 1882.  
Tonnage of Production and Sales.

Products.	On hand, Jan. 1, '82.		Production. Tons.	Sales. Dec. 31, '82.	
	Tons.	Tons.		Tons.	Tons.
Coal.....		512,563		512,363	
Coke.....	108	93,194		90,256	3,016
Pig iron.....	4,367	23,719		27,795	291
Merchant bar.....	428	3,931		3,727	635
Castings.....	22	2,624		2,637	9
Muck iron.....		1,411		868	543
Nails.....		805		642	163
Spikes.....		286		280	6
Steel rails.....		16,265		16,193	72
Iron ore.....				53,065	

The production of iron ore and quantity on hand at mines at beginning and end of year are not given, for the reason that weights are only taken when ore is shipped, in order to save expense of handling and reweighing.

STATEMENT OF EARNINGS AND EXPENSES.

	Earnings.	Expenses.	Net.
Coal department.....	\$979,358	\$847,396	\$131,961
Coke department.....	421,173	316,210	104,963
Iron and steel department.....	2,492,932	2,318,498	174,433
Iron mines department.....	167,097	167,097	
Real estate department.....	40,484	16,533	23,950
Gen. dept.—Miscel. earnings, &c.	10,476		10,476
<b>Totals.....</b>	<b>\$4,111,522</b>	<b>\$3,665,736</b>	<b>\$445,785</b>

Add premiums on bonds sold..... \$25,620  
" interest and dividends from investments..... 63,791  
" sundry old accts. credited to profit and loss. 1,413— 90,825  
\$536,610

Less premiums on bonds purchased..... \$50  
" discount on securities sold..... 31,144  
" " on Col. Coal & Iron Co. bonds sold. 38,491  
" interest on all bonds outstanding..... 163,403  
" interest, discount and exchange..... 93,983  
" sundry old accts. charged to profit and loss. 1,476— 328,549

Net surplus for year 1882..... \$208,061

In the real estate department the earnings are wholly from rentals of houses, lands, &c., containing no receipts from land sales, and the expenses are the general operating expenses of this department, including maintenance and repairs of houses, buildings, &c., irrigation, tree planting and care of same, &c.

Sales of property for the year have been as follows:

	Amount of sales.	Cash received.	Balance on time.
119 South Pueblo town lots.....	\$52,100	\$35,102	\$16,998
3 houses at South Pueblo.....	8,490	2,000	6,490
3 Canyon City town lots.....	650	650	
30 77-100 acres near Canyon City.....	6,175	6,175	
An undivided 1/3 int. in 80 acres near Canyon City.....	750	750	
17 68-100 acres from Nolan Grant.....	13,940	13,940	
<b>Totals.....</b>	<b>\$82,105</b>	<b>\$58,617</b>	<b>\$23,488</b>

GENERAL INVESTMENT NEWS.

Atlantic & Pacific.—It is reported that an agreement has been entered into by a N. Y. syndicate to take 100,000 shares from the company at 15, with an option on another

100,000 at 20. It is supposed that, on completion of the trade, the money will be used to liquidate in part the floating obligation of the Atlantic & Pacific Company to the Atchison and the St. Louis & San Francisco companies. The Atlantic & Pacific was completed to the Colorado River May 30. The bridge will be completed in a few days.

Central of New Jersey.—The securities deposited with Receiver Little to secure the \$2,000,000 of floating debt of the Jersey Central consisted of \$1,000,000 first series new consolidated bonds of the Reading Company and \$2,000,000 of the second series. He certified that the market value of these bonds was "upwards of \$2,000,000."

At a conference between President Gowen, of the Philadelphia & Reading Railroad, President Little, of the Central Railroad of New Jersey, and holders of the income bonds of the latter company, an agreement was reached for the settlement of the back interest on the bonds. It was agreed that the bondholders should receive in settlement of their claim for back interest 10 1/2 per cent in scrip bearing 6 per cent interest, and convertible after 1885 into stock of the company; that the company should waive its right of redemption before the maturity of the bonds in 1908, and make them also convertible after 1885 into stock, and that the bonds should be entitled, hereafter, to 6 per cent instead of 7 per cent interest. The payments under this agreement are guaranteed by the Philadelphia & Reading Railroad in accordance with the provisions of the lease of the Jersey Central.

Chicago & Northwestern.—A dispatch from Chicago, June 7, said: "At a meeting of the directors of the Chicago & Northwestern Railway, in session here, the following directors were re-elected: Sidney Dillon, D. O. Mills, John M. Burke, M. Hughitt and N. R. Fairbank, the latter being elected in place of David Dows, who declines re-election. Total number of votes cast, 324,782. Articles of consolidation were unanimously adopted with the Chicago Milwaukee & Northwestern Railway and the Elgin & State Line Railroad Company, which were formerly proprietary lines. The board declared a dividend of 3 1/2 per cent on common stock and a quarterly dividend of 2 per cent on preferred stock, payable June 28. The transfer books close June 15 and open June 30."

Chicago Rock Island & Pacific.—At the annual meeting of the stockholders, held in Chicago, June 6, there were represented 351,424 shares, out of a total stock vote of 419,800. The following directors were elected for three years: A. G. Dulman, Benjamin Brewster, R. P. Flower and George G. Wright. The new board of directors assembled for re-organization and to elect officers for the ensuing year. Mr. Hugh Riddle was re-nominated for the position of President, but peremptorily declined a re-election, and Mr. R. R. Cable, the Vice-President and General Manager of the road, was elected as his successor. The following Executive Committee was elected: Hugh Riddle, chairman; David Dows, F. H. Tows, R. P. Flower and R. R. Cable.

Chic. St. Paul Minneapolis & Omaha.—The following notice was sent to the Stock Exchange:

To the President of the New York Stock Exchange.—Notice is hereby given that the Chicago St. Paul Minneapolis & Omaha RR. Co. will issue at its convenience, after thirty days from date, an additional amount of capital stock at the rate of \$10,000 per mile of preferred stock and \$15,000 per mile of common stock, as authorized by its articles of consolidation, for construction of 50 43-100 miles of new railroad—viz., 40 45-100 miles from the Superior Branch line in Wisconsin, 10 miles of Bayfield line in Wisconsin, upon which lines consolidated bonds of the company were recently issued and listed. Amount preferred stock will be 5,043 shares, amounting to \$50,430, and common stock, 7,564 shares, amounting to \$75,640.

M. L. SYKES, Vice-President and Treasurer.

Elizabeth City Debt.—A final conference between the citizens and John Davidson, Chairman of the Bondholders' Committee, was held June 1. There was a long discussion of the city debt question. The fifty-cent plan, on which nearly \$1,000,000 have been exchanged, was rejected by the bondholders. The ultimatum of the meeting was a suggestion of a plan of settlement, levying 3 per cent taxes on the present valuation of Elizabeth property, 1 per cent to be paid bondholders as interest, 1 per cent for city expenses, and the rest for State and county, the bonds to be refunded at their face value, with accrued interest, and to run 40 years. It is not certain that this will be accepted.

New York West Shore & Buffalo.—On June 4 this important railroad was opened for passenger traffic between Jersey City and Newburg. By an arrangement with the Pennsylvania Railroad that company's depot at Jersey City is used for the arrival and departure of trains. It is also contemplated to run through trains between Saratoga and Long Branch by way of the Pennsylvania line, after the West Shore Road is opened to Saratoga. The officers of the company expect to open the line to Albany and Saratoga by July 1. The principal stations and the distances between Albany and Jersey City are as follows:

	Miles.		Miles.		Miles.
Albany..... N. Y.		Hampton.....	77.9	Tappan.....	122.2
Cedar Hill.....	8.2	Newburg.....	83.8	W. Norwood N.J.	123.7
Coeysman's Junc.	13.1	Cornwall.....	89.0	Schraalenburgh	128.5
New Baltimore..	16.4	Crow's Nest....	91.8	W. Englewood..	131.2
Coxsackie.....	21.3	West Point.....	92.9	Teaneck.....	132.1
West Athens....	26.6	Cranstons.....	94.8	E. Hackensack..	133.3
Catskill.....	31.3	Ft. Montgomery.	98.4	Ridgefield Park	134.7
Smith's Landing.	37.9	Iona Island....	100.2	Little Ferry....	135.4
Saugerties.....	42.2	Tomkins Cove...104.5		Jersey C., P.R.R.	141.3
Mount Marion..	45.5	Haverstraw....108.0		N. Y., Desbrosses	
Kingston.....	53.1	Congers.....	112.8	Street.....	
Esopus.....	60.8	Valley Cottage..115.0		N. Y., Cortland	
West Park.....	63.2	Nyack Turnpike.117.0		Street.....	
Highland.....	65.9	Rockland Park..118.4		B'klyn, by B'klyn	
Milton.....	73.1	Blauveltville...119.3		Annex boat....	
Marlboro.....	76.5	Orangeburgh....120.4			

**Pennsylvania Railroad.**—At Harrisburg, June 1, the organization of the Pennsylvania Schuylkill Valley RR. Company was completed by the filing at the State Department of articles of merger and consolidation between the Philadelphia Norristown & Phoenixville, the Phoenixville Pottstown & Reading and the Phoenixville & West Chester RR. companies. The road will extend from Philadelphia to Reading, and is controlled by the Pennsylvania RR. Company. The new company's capital is \$4,500,000.

**Phila. & Reading—Lehigh Coal & Nav. Co.**—The agreement between the Lehigh Coal & Navigation Co. and the Philadelphia & Reading Railroad Co., in reference to the lease of the Lehigh & Susquehanna Railroad, has been signed by the parties in interest, though the full details are not yet made public. It is claimed by purchasers of Jersey Central stock that this agreement is beneficial to them, as it provides for the development of the Lehigh & Wilkesbarre coal lands, which will insure a steady increase of receipts for the coal business of the road. The different accounts of the arrangement agree that the 33 per cent guarantee is not to fall below the rental paid last year, which was \$1,445,190, and which, allowing for the increased net profits on Lehigh coal, will be sufficient to pay fixed charges and 8 per cent dividends hereafter. A maximum limit was also agreed upon, the particulars of which have not yet transpired.

**Rome Watertown & Ogdensburg.**—At Watertown, June 6, at the annual meeting of the stockholders, the following directors were elected: Charles Parsons, Clarence S. Day, Lucius Lyon, Charles Parsons, Jr., J. Y. A. Johnson, Edwin Parsons, William Lummis and Walter Ferguson, of New York; George B. Phelps and Talcott H. Camp, of Watertown; John S. Farlow, of Boston; William M. White of Utica, and Josiah Lassell, of Williamsburg. Mr. Charles Parsons, of New York, has become a large owner of the stock of the road. The new board of directors elected the following officers: President, Charles Parsons; Vice-President, Clarence S. Day; Secretary and Treasurer, J. A. Lawyer; executive committee, Charles Parsons, Clarence S. Day, John S. Farlow, T. H. Camp, W. M. White, Charles Parsons, jr., and William Lummis. Only three of the present directors were members of the former board: Talcott H. Camp, of Watertown; William M. White, of Canaseraga, and John S. Farlow, of Boston. By this change of management the road is removed from the control of the Delaware Lackawanna & Western Railroad.

—The General Term of the Superior and Supreme courts have decided that the dividend on the income bonds of this company was properly declared by the board of directors.

**Toledo Cincinnati & St. Louis.**—The first meeting of the stockholders of the consolidated company took place in Toledo May 30, with a representation of 235,000 shares, of which the Cincinnati party voted 41,000, Mr. Netter voting over \$2,225,000 par value. Messrs. Albert Netter, of Cincinnati, C. A. King, of Toledo, and W. R. Patton, of Illinois, were elected directors in place of Eastern men retiring, so that the directory now stands: C. A. King, Toledo; A. Netter, Cincinnati; E. B. Phillips, Boston; H. D. Hyde, Boston; J. McNab, Connecticut; W. D. Hobbs, Boston; D. H. Darling, Boston; S. C. Blanchard, Boston; W. R. Patton, Charleston, Ill.; G. C. Moses, Boston; Geo. Wm. Ballou, Boston; Chas. H. Pierce, Boston; Willard White, New York. The stockholders then adopted a code of by-laws and adjourned.

In the afternoon the board organized by the election of the following officers: E. B. Phillips, President; Willard White, Vice-President; E. E. Dwight, General Manager; Herbert Steward, Secretary and Treasurer.

**Union Pacific.**—Judge Lawrence, First Controller of the Treasury in Washington, has given an opinion in the matter of the right of the Utah & Northern Railway Company to payment for services rendered in carrying mails for the United States. He holds as follows:

1. The act of March 3, 1873, as carried into section 5,260 of the Revised Statutes, gives no right to any officer of the Government to withhold from a railway company which did not receive aid in subsidy bonds of the United States the payment in compensation earned by it in carrying mails, even though such company is "controlled" by a bond subsidized railway company.

2. Neither the so-called Thurman act of May 6, 1878, nor the act of March 3, 1879, gives any authority to withhold such compensation from a railway company which received no aid in subsidy bonds of the United States.

3. The statutes relating to the bond-subsidized Pacific Railway companies do not repeal or in any manner interfere with the statutes giving jurisdiction to accounting officers of the Treasury Department.

4. The Utah & Northern Railway Company is entitled to payment from the United States for its services in carrying the mails of the United States in pursuance of the regulations of the Post Office Department.

This decision is in favor of the Pacific Railroad companies in the long-pending controversy as to their right to receive payment in cash for transportation services to the Government on the leased or otherwise non-subsidized portions of their respective lines.

**Vermont & Mass.**—This company's issue of \$1,000,000 new 5 per cent bonds, guaranteed by the Fitchburg Co., lessee, has been taken by that enterprising corporation the Maverick Nat'l Bank of Boston, at 110. Of this issue \$550,000 will be used to pay off the old bonds maturing on July 1, the balance to re-pay the lessee for advances made for additional tracks and other improvements.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, June 8, 1883.

The weather during the past week has been summer-like and very warm, greatly to the benefit of the crops in nearly all sections. The spring season for business is brought to a close with rather unsatisfactory results; but a good fall trade is anticipated from the reduction in taxation, good yields of agricultural products, and a lower range of values for nearly all staples.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1883. May 1.	1883. June 1.	1882. June 1.
Pork.....	30,350	26,735	39,791
Beef.....	1,152	1,118	1,519
Lard.....	24,918	23,907	35,209
Tobacco, domestic.....	15,087	17,596	30,414
Tobacco, foreign.....	40,054	47,633	43,333
Coffee, Rio.....	57,085	58,065	72,564
Coffee, other.....	14,200	34,400	61,885
Coffee, Java, &c.....	36,680	26,900	118,512
Sugar.....	59,381	66,816	54,716
Sugar.....	5,159	111	8,808
Sugar.....	582,375	515,000	436,796
Molasses, foreign.....	3,031	11,783	7,174
Molasses, domestic.....	3,500	3,000	4,000
Hides.....	172,600	145,200	205,000
Cotton.....	235,695	214,906	262,528
Rosin.....	19,077	26,074	27,071
Spirits turpentine.....	1,780	1,318	1,159
Tar.....	2,002	1,406	845
Rice, E. I.....	27,000	33,800	16,590
Rice, domestic.....	2,100	1,725	2,150
Linseed.....	35,000	35,000	121,500
Saltpetre.....	12,400	10,400	11,500
Jute.....	3,000	2,500	2,200
Jute butts.....	72,000	80,000	42,100
Manila hemp.....	49,000	46,600	50,195
Sisal hemp.....	32,490	33,580	2,000

The speculation in lard has not been important, and the drift of prices has been downward. To-day there was a small improvement which was not warranted by the movement. Pork has been very dull and the tone is manifestly weak. To-day mess sold on the spot at \$19 90, and choice was held at \$20 50. Lard was quoted on the spot at 11'45@11'50c. for prime Western; refined for the Continent sold at 11'30c; for future delivery June sold at 11'40c.; July, 11'40@11'42c.; August, 11'28@11'32c.; September, 11'40c.; October, 11c.; closing dull; June, 11'40c.; July, 11'40@11'41c.; August, 11'30c.; September, 11'20c.; October, 11c.; seller year, 10'40@10'45c. Bacon was quiet at 10'3/4c. for long clear. Beef hams were steady at \$25 50 @ \$26 50. Beef was dull and easy at \$23 for city extra India mess. Tallow was quiet at 7'8@8c. for prime. Cheese is weak.

Rio coffee has advanced to 9'2c. for fair cargoes on the spot, and, though importers have sold little, the trade in second-hand lots has been more important; options have latterly become quite active at advancing prices; No. 7 sold to-day to the extent of 67,250 bags, closing at 7'60@7'65c. for June, 7'70@7'75c. for July, 7'75@7'80c. for August, 7'85@7'90c. for September, 7'95@8c. for October, 8'05@8'10c. for November and 8'15@8'20c. for December; mild grades have sold more freely at firmer prices. Tea has shown no marked change at auction; at private sale green has been firm, with a good demand, and Oolong, by reason of an advance in China, is quite firm; new Japan has been sold at prices rather under the opening figures of last season, the quality being less desirable. Rice has been in brisk demand and firm. Molasses has declined to 28c. for 50-test refining Cuba. Raw sugar has been quiet on the spot at 6'3/4c. for fair refining, though a fair trade in cargoes to arrive has been done on the basis of cost and freight; refined closes less active and depressed after showing an advance early in the week; crushed, 9'2c.; powdered, 9'1/4@9'2c.; granulated, 8'3/4@9c.; standard "A," 8'1/2c.

In Kentucky tobacco trade has slightly improved, and the sales for the week embrace 74 hhds. for export and 139 hhds. for home use. Prices may be quoted steady at 5@7c. for lugs and 7'1/2@10'1/2c. for leaf. Seed leaf has been more active, and a steady tone is noticed; sales embrace 4,700 cases, including 1,300 cases Pennsylvania crop of 1882, 500 of which were for export at 12'1/2@20c.; 1,700 cases Wisconsin Havana seed crop of 1882, 8'1/2@13c., 1,200 cases of which were for export; 400 cases 1881 crop Pennsylvania 8@14c.; 400 cases 1882 crop State Havana seed, private terms, &c., &c.

Naval stores have been very weak until near the close of the week, when higher advices from the South stimulated the market here. Spirits turpentine closed at 38'1/4c. in yard, and common to good strained rosin \$1 60@1 65. Refined petroleum has declined to 7'3/4c. for 110, and 7'1/2c. for 70-degrees test. The speculation in crude certificates has been large, and to-day the feeling was quite irregular; the market opened at \$1 16'3/4, advanced to \$1 17'3/8, dropped to \$1 15 and closed at \$1 15'1/2@ \$1 15'5/8; sales on the two Exchanges 4,920,000 bbls. Ingot copper has shown a slight weakness; 200,000 lbs. Lake were sold at 15'3/8@16c. The Thomas Company have declared a decline of \$2 per ton on American pig iron, owing to the accumulated stocks and small demands; No. 1 is now quoted at \$20@22. Steel rails are slow at \$37@38 at the mills. Linseed oil in demand and steady at 55@56c. for city, 54c. for Western and 59@60c. for Calcutta. Lard oil 90@93c. Crude Menhaden 43@46c.; crude cotton-seed 42@45c.

COTTON.

FRIDAY, P. M., June 8, 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 (June 8) the total receipts have reached 25,456 bales, against 30,426 bales last week, 38,539 bales the previous week and 43,976 bales three weeks since; making the total receipts since the 1st of September, 1882, 5,847,583 bales, against 4,572,513 bales for the same period of 1881-82, showing an increase since September 1, 1882, of 1,275,070 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston	591	479	493	1,006	1,514	824	5,207
Indianola, &c.	.....	.....	.....	.....	.....	54	54
New Orleans	699	1,853	2,446	1,163	432	748	7,341
Mobile	.....	101	109	287	36	25	553
Florida	.....	.....	.....	.....	.....	28	28
Savannah	533	441	155	361	323	136	1,952
Brunsw'k, &c.	.....	.....	.....	.....	.....	.....	.....
Charleston	41	76	33	153	31	159	496
Pt. Royal, &c.	.....	.....	.....	.....	.....	58	58
Wilmington	14	67	5	16	10	65	177
Moreh'd C., &c.	.....	.....	.....	.....	.....	150	150
Norfolk	535	695	861	536	757	676	4,060
West Point, &c.	.....	.....	.....	.....	.....	849	849
New York	22	99	80	5	.....	.....	206
Boston	550	249	738	573	493	215	2,808
Baltimore	.....	.....	.....	.....	.....	1,167	1,167
Philadelp'a, &c.	272	64	.....	.....	.....	9	345
Totals this week	3,557	4,127	4,920	4,100	3,589	5,163	25,456

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 June 8.	1882-83.		1881-82.		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1883	1882.
Galveston	5,207	817,044	690	424,827	23,980	10,131
Indianola, &c.	54	16,859	3	13,715	.....	.....
New Orleans	7,341	1,636,151	2,018	1,162,892	129,268	86,777
Mobile	558	309,766	933	259,651	12,463	5,578
Florida	28	18,406	3	27,206	.....	.....
Savannah	1,952	804,406	1,534	720,074	5,346	7,647
Brunsw'k, &c.	.....	5,508	60	7,026	.....	.....
Charleston	496	563,168	1,126	489,227	14,829	6,634
Pt. Royal, &c.	58	24,502	20	24,383	.....	15
Wilmington	177	126,877	105	134,495	1,849	1,561
Moreh'd C., &c.	150	19,361	7	26,514	.....	.....
Norfolk	4,060	790,895	2,696	603,677	29,387	16,793
West Point, &c.	849	226,137	146	190,853	.....	.....
New York	206	136,971	1,145	158,597	214,283	243,834
Boston	2,808	184,844	2,358	222,119	6,140	9,100
Baltimore	1,167	61,816	628	20,124	17,281	23,530
Philadelp'a, &c.	345	104,869	2,152	87,133	6,752	11,090
Total	25,456	5,347,583	15,624	4,572,513	451,578	422,690

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c. 2,059 bales deducted as correction of previous receipts. † Actual count.

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.
Galvest'n. &c.	5,261	693	1,851	560	685	1,518
New Orleans	7,341	2,018	8,290	3,579	938	2,146
Mobile	558	933	837	824	165	866
Savannah	1,952	1,534	3,012	1,344	765	2,068
Charl'st'n, &c.	554	1,146	1,247	1,318	257	453
Wilm'gt'n, &c.	327	112	457	33	183	276
Norfolk, &c.	4,909	2,842	4,314	5,017	629	2,006
All others	4,554	6,346	9,344	5,905	3,010	1,898
Tot. this w'k.	25,456	15,624	29,432	18,580	6,612	11,231
Since Sept. 1.	5,847,583	4,572,513	5,594,474	4,781,696	4,407,422	4,219,715

The exports for the week ending this evening reach a total of 54,087 bales, of which 41,416 were to Great Britain, 8,173 to France and 4,498 to the rest of the Continent, while the stocks as made up this evening are now 451,578 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending June 8.				From Sept. 1, 1882, to June 8, 1883.			
	Great Brit'n.	France	Conti- nent.	Total	Great Britain.	France	Conti- nent.	Total.
Galveston	4,476	.....	.....	4,476	312,145	39,828	159,118	510,591
New Orleans	14,197	7,993	2,280	24,470	795,079	285,355	436,106	1,516,540
Mobile	1,600	.....	.....	1,600	34,840	9,355	1,100	45,290
Florida	.....	.....	.....	.....	.....	.....	100	100
Savannah	4,520	.....	.....	4,520	110,312	25,678	283,038	418,993
Charleston	.....	.....	.....	.....	131,080	24,775	216,015	371,870
Wilmington	.....	.....	.....	.....	53,172	.....	4,590	57,762
Norfolk	.....	.....	.....	.....	370,421	.....	28,985	399,405
New York	10,177	75	1,341	11,601	470,240	28,773	152,055	649,068
Boston	1,706	.....	.....	1,706	161,592	.....	44	165,655
Baltimore	2,548	105	869	3,520	183,804	4,823	59,246	227,873
Philadelp'a, &c.	2,800	.....	.....	2,800	85,111	.....	3,386	38,497
Total	41,416	8,173	4,498	54,087	2,690,599	418,006	1,342,172	4,450,829
Total 1881-82	24,701	5,802	4,314	34,817	2,193,741	316,507	1,144,407	3,654,655

\* 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, 89 Broad Street.

JUNE 8, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans	16,479	42	27	None.	16,548	112,720
Mobile	None.	None.	None.	None.	None.	12,463
Charleston	None.	None.	100	200	300	4,529
Savannah	None.	None.	None.	300	300	5,046
Galveston	2,335	None.	833	663	3,831	20,149
Norfolk	1,611	None.	None.	5,700	7,311	22,016
New York	2,500	None.	750	None.	3,250	211,033
Other ports	2,400	None.	500	None.	2,900	29,522
Total 1883	21,955	42	2,210	6,863	34,070	417,508
Total 1882	22,417	3,734	3,713	905	30,769	391,921
Total 1881	38,849	8,492	9,820	2,018	59,179	368,105

The advance in cotton for future delivery at this market at the date of our last was followed by a steady decline throughout Saturday, Monday and Tuesday, continuing down to near the close of Wednesday, when some re-action set in. The depression was caused by the greatly improved crop accounts and dull Liverpool advices. The re-action was the effect of a demand to cover contracts, encouraged somewhat by conjectures that the forthcoming Bureau report will be unfavorable. Still, the recovery in values made but little progress, and the feature of Thursday was a smart decline in options for the next crop. To-day, under weak accounts from Liverpool and Manchester and continued favorable crop accounts, there was a fresh decline for all deliveries, but the close was steady, with a moderate demand to cover contracts. Cotton on the spot has been quiet. A large business was reported for export on Wednesday, but transactions have been small, and mainly for home consumption. Quotations were reduced 1/8c. on Tuesday. To-day the market was dull and weak, but without quotable decline, middling uplands closing nominal at 10 5/8c.

The total sales for forward delivery for the week are 370,500 bales. For immediate delivery the total sales foot up this week 3,553 bales, including 2,500 for export, 1,053 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

June 2 to June 8.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. # B	7 13/16	7 13/16	7 11/16	8 1/16	8 1/16	7 15/16	8 1/16	8 1/16	7 15/16
Strict Ord.	8 3/4	8 3/4	8 1/8	8 1/2	8 1/2	8 3/8	8 1/2	8 1/2	8 3/8
Good Ord.	9 1/16	9 1/16	8 15/16	9 1/16	9 1/16	9 3/16	9 1/16	9 1/16	9 3/16
Str. G'd Ord	9 3/4	9 3/4	9 5/8	10	10	9 7/8	10	10	9 7/8
Low Midd'g	10 1/4	10 1/4	10 1/8	10 1/2	10 1/2	10 3/8	10 1/2	10 1/2	10 3/8
Str. L'w Mid	10 9/16	10 9/16	10 7/16	10 13/16	10 13/16	10 11/16	10 13/16	10 13/16	10 11/16
Middling	10 3/4	10 3/4	10 5/8	11	11	10 7/8	11	11	10 7/8
Good Mid.	11 1/8	11 1/8	11	11 3/8	11 3/8	11 1/4	11 3/8	11 3/8	11 1/4
Str. G'd Mid	11 3/8	11 3/8	11 1/4	11 5/8	11 5/8	11 1/2	11 5/8	11 5/8	11 1/2
Midd'g Fair	11 7/8	11 7/8	11 3/4	12 1/8	12 1/8	12	12 1/8	12 1/8	12
Fair	12 5/8	12 5/8	12 1/2	12 7/8	12 7/8	12 3/4	12 7/8	12 7/8	12 3/4
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. # B	7 11/16	7 11/16	7 11/16	7 15/16	7 15/16	7 15/16	7 15/16	7 15/16	7 15/16
Strict Ord.	8 1/8	8 1/8	8 1/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8
Good Ord.	8 15/16	8 15/16	8 15/16	9 1/16	9 1/16	9 3/16	9 1/16	9 1/16	9 3/16
Str. G'd Ord	9 5/8	9 5/8	9 5/8	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8
Low Midd'g	10 1/8	10 1/8	10 1/8	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8
Str. L'w Mid	10 7/16	10 7/16	10 7/16	10 11/16	10 11/16	10 11/16	10 11/16	10 11/16	10 11/16
Middling	10 5/8	10 5/8	10 5/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8
Good Mid.	11	11	11	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
Str. G'd Mid	11 1/4	11 1/4	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Midd'g Fair	11 3/4	11 3/4	11 3/4	12	12	12	12	12	12
Fair	12 1/2	12 1/2	12 1/2	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4
	Sat.	Mon	Tues	Wed	Th.	Fri.	Wed	Th.	Fri.
Good Ordinary	7 1/4	7 1/4	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Strict Good Ordinary	8 1/16	8 1/16	7 15/16	7 15/16	7 15/16	7 15/16	7 15/16	7 15/16	7 15/16
Low Middling	8 3/4	8 3/4	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8
Middling	9 7/8	9 7/8	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4

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- it.	Total.	Sales.	Deliv- eries.
Sat. Dull and nominal	.....	82	.....	.....	82	48,200	400
Mon. Nominal	.....	255	.....	.....	255	38,500	1,200
Tues. Dull at 1/16 dec.	.....	220	.....	.....	220	62,300	500
Wed. Easy	2,500	112	.....	.....	2,612	75,200	700
Thurs. Quiet	.....	242	.....	.....	242	68,400	700
Fri. Weak	.....	142	.....	.....	142	77,900	800
Total	2,500	1,053	.....	.....	3,553	370,500	4,300

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

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

Table with columns for Market Prices and Sales of FUTURES, Market Prices and Total Sales, and monthly sales data from June to May. Includes sub-headers for 'Market Prices and Sales of FUTURES' and 'Market Prices and Total Sales'.

\* Includes sales in September, 1882, for September, 500,200; September-October for October, 815,600; 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; September-March for March, 1,969,400; September-April for April, 1,713,300; September-May for May, 1,726,800. Transferable Orders—Saturday, 10-75c; Monday, 10-70c; Tuesday, 10-65c; Wednesday, 10-65c; Thursday, 10-60c; Friday, 10-60c. Short Notices for June—Saturday, 10-89c; Wednesday, 10-60c. We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table. The following exchanges have been made during the week. 300 June for July even. .03 pd. to exch. 700 June for Aug. 42 pd. to exch. 500 June for Aug. .61 pd. to exch. 100 Nov. for Aug. .02 pd. to exch. 300 July for Aug. .65 pd. to exch. 100 June 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 (June 8), we add the item of exports from the United States, including in it the exports of Friday only.

Table showing Stock at Liverpool, Stock at London, Total Great Britain stock, Stock at Hamburg, Stock at Bremen, Stock at Amsterdam, Stock at Rotterdam, Stock at Antwerp, Stock at Havre, Stock at Marseilles, Stock at Barcelona, Stock at Genoa, Stock at Trieste, Total continental stocks, Total European stocks, India cotton afloat for Europe, Amer'n cotton afloat for Europe, Egypt, Brazil, &c. afloat for Europe, Stock in United States ports, Stock in U. S. interior towns, United States exports to-day, Total visible supply.

Table showing American and other descriptions of cotton stocks: American (Liverpool stock, Continental stocks, American afloat for Europe, United States stock, United States interior stocks, United States exports to-day), Total American, East Indian, Brazil, &c. (Liverpool stock, London stock, Continental stocks, India afloat for Europe, Egypt, Brazil, &c. afloat), Total East India, &c., Total American, Total visible supply, Price Mid. Up., Liverpool.

The imports into Continental ports this week have been 52,000 bales. The above figures indicate an increase in the cotton in sight to-night of 244,752 bales as compared with the same date of 1882, an increase of 97,634 bales as compared with the corresponding date of 1881 and an increase of 434,542 bales as compared with 1880.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881-82—is set out in detail in the following statement

Table showing movement to June 8, 1883, and movement to June 9, 1882, for various towns. Columns include Towns, Receipts (This week, Since Sept. 1, '82), Shipments (This week), Stock (June 8), Receipts (This week, Since Sept. 1, '81), Shipments (This week), Stock (June 9).

\* This year's figures estimated. The above totals show that the old interior stocks have decreased during the week 7,440 bales, and are to-night 21,002

bales more than at the same period last year. The receipts at the same towns have been 1,219 bales more than the same week last year, and since September 1 the receipts at all the towns are 742,799 bales more than for the same time in 1831-2.

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 June 8.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston....	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>
New Orleans.	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>16</sub>	10	10
Mobile.....	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10	10	10
Savannah....	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10
Charleston...	10 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>4</sub>	10
Wilmingon...	10	10	10	10	10	10
Norfolk.....	10 <sup>3</sup> / <sub>16</sub>	10 <sup>3</sup> / <sub>16</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>
Boston.....	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>	10 <sup>7</sup> / <sub>8</sub>
Baltimore...	10 <sup>5</sup> / <sub>8</sub>	10 <sup>5</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup> / <sub>2</sub>
Philadelphia.	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>8</sub>	11	11	11
Augusta.....	10	10	10	10	10	10
Memphis....	10	10	10	10	10	10
St. Louis....	10	10	10	10	10	10
Cincinnati...	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>
Louisville....	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	10	10	10

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.
Mar. 23....	93,690	61,916	105,063	309,518	233,618	279,446	82,703	31,141	87,895
" 30.....	78,514	54,635	86,969	294,608	233,182	261,571	68,609	38,599	74,043
Apr. 6.....	85,896	44,467	78,703	277,351	215,944	257,152	68,438	27,223	68,889
" 13.....	63,579	33,229	72,935	261,559	201,747	234,461	50,823	19,032	55,244
" 20.....	60,718	23,860	66,527	241,168	180,281	213,029	40,317	8,334	40,095
" 27.....	47,729	33,606	59,244	225,820	157,836	189,838	32,351	11,191	30,021
May 4.....	45,535	34,423	48,761	215,253	143,327	164,383	24,665	19,914	23,333
" 11.....	49,150	25,881	50,575	191,862	127,630	147,942	28,559	10,184	34,134
" 18.....	42,415	20,864	43,976	174,809	115,435	133,871	22,562	8,669	29,905
" 25.....	33,851	13,981	35,539	147,473	104,018	125,565	9,515	2,564	30,233
June 1.....	32,642	15,950	30,429	136,470	93,585	114,679	21,839	5,517	19,540
" 8.....	29,432	15,624	25,456	109,380	83,394	105,223	2,342	5,433	16,703

The above statement shows—1. That the total receipts from the plantations since September 1, 1882, were 5,937,024 bales; in 1831-82 were 4,610,432 bales; in 1880-81 were 5,665,016 bales.

2. That, although the receipts at the out-ports the past week were 25,456 bales, the actual movement from plantations was only 16,703 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 5,433 bales and for 1881 they were 2,342 bales.

AMOUNT OF COTTON IN SIGHT JUNE 8.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1882-83.	1881-82.	1880-81.	1879-80.
Receipts at the ports to June 8.	5,847,583	4,572,513	5,591,474	4,731,696
Interior stocks on June 8 in excess of September 1.....	89,441	37,969	70,541	108,766
Tot. receipts from plantat'ns	5,937,024	4,610,482	5,665,016	4,840,462
Net overland to June 1.....	627,317	443,152	498,632	560,832
Southern consumpt'n to June 1	300,000	221,000	190,000	160,000
Total in sight June 8.....	6,264,341	5,279,634	6,333,648	5,611,300

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 1,583,707 bales, as compared with 1880-81 is 510,693 bales and with 1879-80, 1,253,041 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has in general been very favorable for crop purposes during the week. There have been beneficial rains and fine growing weather in most sections. Blooms are reported in the Southern half of Texas.

Galveston, Texas.—We have had showers on four days of the week, the rainfall reaching thirty-four hundredths of an inch. Most sections of the State have had beneficial rains this week, but generally there has not been enough; more rain will be needed everywhere within a week. Crops are promising, but the out-turn depends altogether upon timely rains. Blooms are reported throughout the southern half of the State. Average thermometer 77, highest 88 and lowest 68.

Indianola, Texas.—It has been showery on three days of the week, the rainfall reaching fifty hundredths of an inch. Cotton is doing well enough, but corn needs more rain. The thermometer has averaged 79, the highest being 89 and the lowest 69.

Dallas, Texas.—It has rained splendidly on three days of the week, though interrupting the wheat harvest. The rainfall reached three inches and six hundredths. Crops are very promising. The thermometer has averaged 79, ranging from 65 to 93.

Brenham, Texas.—We have had showers on four days of the week the rainfall reaching eighty-nine hundredths of an inch. Crops are exceedingly good, but will need more rain, especially on sandy lands. The thermometer has ranged from 65 to 95, averaging 80.

Palestine, Texas.—We have had delightful showers on three days of the week, which, from the indications, must have extended over a wide surface. The rainfall reached four inches and sixty-six hundredths. Crops could not be more promising than they now are. Average thermometer 77, highest 90 and lowest 64.

Huntsville, Texas.—Delightful showers have visited this section on three days of the week, the rainfall reaching three inches and thirteen hundredths. Crops are excellent and farmers are greatly encouraged. The thermometer has averaged 78, the highest being 94 and the lowest 62.

Weatherford, Texas.—We have had a splendid shower on one day of the week, the rainfall reaching one inch and fifty hundredths. Crops are unquestionably good; wheat is turning out better than expected. The increase in cotton acreage is about ten per cent. The thermometer has averaged 71, ranging from 50 to 91.

Belton, Texas.—It has been showery on two days of the week, the rainfall reaching eighty hundredths of an inch. The crop promise is first-class; wheat harvest, now progressing, will be nearly up to average. The thermometer has ranged from 66 to 94, averaging 80.

Luling, Texas.—We have had rain on one day of the week, but not enough to do much good. The rainfall reached fifty hundredths of an inch. We need more rain badly; early corn is injured beyond recovery; late corn looks well, but it and cotton both need rain badly. Farmers are becoming very nervous about the prospect. Average thermometer 82, highest 99 and lowest 67.

New Orleans, Louisiana.—We have had rain on six days of the week, the rainfall reaching one inch and eighty-three hundredths. The thermometer has averaged 72.

Shreveport, Louisiana.—The weather has been cloudy during the week with heavy rains, the rainfall reaching four inches and forty hundredths. The thermometer has ranged from 64 to 89.

Vicksburg, Mississippi.—It has rained on four days of the week. The crop is developing promisingly; crop accounts are more favorable.

Columbus, Mississippi.—We have had rain on two days of the week, and the remainder of the week has been cloudy. The rainfall reached one inch and forty-one hundredths. Average thermometer 78, highest 96 and lowest 57.

Little Rock, Arkansas.—We have had rain on five days and it has been clear on two days of the week. The rainfall reached two inches and twenty-seven hundredths. So much rain is preventing the proper working of crops, which otherwise are in good condition. The thermometer has averaged 69, the highest being 82 and the lowest 61.

Memphis, Tennessee.—We have had light showers on five days of the week, the rainfall reaching thirty-eight hundredths of an inch. Since the close of May we have had fine, growing weather, and crop prospects are now encouraging. The thermometer has averaged 74, ranging from 57 to 90.

Nashville, Tennessee.—It has rained on five days of the week, the rainfall reaching one inch. The thermometer has ranged from 55 to 87, averaging 74.

Mobile, Alabama.—We have had delightful showers on two days of the week, and the indications are that they extended over a wide surface. The rainfall reached thirty-nine hundredths of an inch. The crop is developing promisingly. Average thermometer 79; highest 91; lowest 70.

Montgomery, Alabama.—It has rained constantly on four days of the week, the rainfall reaching one inch and three hundredths. The crop is developing promisingly, and the fields are clear of weeds. The thermometer has averaged 75.

Selma, Alabama.—It has rained on one day of the week, and the remainder of the week has been pleasant. The rainfall reached fifty hundredths of an inch. The thermometer has averaged 74, ranging from 60 to 83.

Madison, Florida.—It has rained on four days of the week. We have secured a good stand of cotton, and the plant looks strong and healthy. Crop accounts are more favorable, and good progress is being made in clearing the fields of weeds. The thermometer has ranged from 75 to 90, averaging 82.

Macon, Georgia.—We have had rain on two days of the week, which was beneficial. The fields are clear of weeds and the cotton plant looks strong and healthy. Average thermometer 76; highest 87; lowest 62.

Columbus, Georgia.—It has rained on three days of the week, the rainfall reaching one inch and seventy-one hundredths. The thermometer has averaged 80, the highest being 92 and the lowest 70.

Savannah, Georgia.—It has rained on four days, and the balance of the week has been pleasant. The rainfall reached fifty hundredths of an inch. The thermometer has averaged 77, ranging from 65 to 88.

Augusta, Georgia.—The weather has been warm and sultry with general rain on two days, which was very beneficial to crops. The rainfall reached one inch and fifty-five hundredths. Cotton is fully two weeks behind; stands are poor, but the fields are clear of weeds. With good seasons from this time forward, more favorable developments are looked for. The thermometer has ranged from 64 to 91, averaging 77.

Atlanta, Georgia.—Telegram not received.

Charleston, South Carolina.—It has rained on two days of

the week, the rainfall reaching seventy hundredths of an inch. The thermometer has averaged 76, the highest being 85 and the lowest 64.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 7, 1883, and June 8, 1882.

	June 7, '83.		June 8, '82.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	Below high-water mark		2	6
Memphis.....	Above low-water mark.	25 11	32	2
Nashville.....	Above low-water mark.	11 5	13	7
Shreveport.....	Above low-water mark.	14 9	19	5
Vicksburg.....	Above low-water mark.	38 10	41	5

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

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 June 7.

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	2,000	23,000	25,000	341,000	679,000	1,020,000	71,000	1,415,000
1882	18,000	26,000	44,000	618,000	163,000	1,111,000	53,000	1,433,000
1881	10,000	14,000	24,000	217,000	411,000	628,000	46,000	975,000
1880	3,000	18,000	21,000	299,000	101,000	700,000	43,000	944,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 8,000 bales, and an increase in shipments of 19,000 bales, and the shipments since January 1 show a decrease of 91,000 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	62,500	9,100	71,600
1882.....	1,600	1,200	2,800	95,100	31,500	127,600
Madras—						
1883.....	.....	.....	.....	4,500	1,000	5,500
1882.....	.....	.....	.....	16,800	2,000	18,800
All others—						
1883.....	.....	.....	.....	4,000	2,000	6,000
1882.....	.....	1,000	1,000	24,000	5,900	29,900
Total all—						
1883.....	1,000	.....	1,000	71,000	12,100	83,100
1882.....	1,600	2,200	3,800	136,900	39,400	176,300

The above totals for the week show that the movement from the ports other than Bombay is 2,800 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.....	25,000	1,020,000	44,000	1,111,000	24,000	628,000
All other ports.	1,000	83,100	3,800	176,300	.....	168,200
Total.....	26,000	1,103,100	47,800	1,287,300	24,000	796,200

This last statement affords a very interesting comparison of the total movement for the three years at all India ports.

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

Alexandria, Egypt, June 7.	1882-83.		1881-82.		1880-81.	
Receipts (cantars*)—						
This week.....	2,000		3,000		1,500	
Since Sept. 1	2,251,000		2,831,720		2,757,500	
Exports (bales)—						
To Liverpool.....	1,000	230,000	1,500	212,700	1,250	234,000
To Continent.....	1,000	85,000	2,000	174,871	.....	139,632
Total Europe.....	2,000	315,000	3,500	417,571	1,250	373,632

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 7 were 2,000 cantars and the shipments to all Europe were 2,000 bales.

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

	1883.						1882.					
	32s Oop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mid. Upl's		32s Oop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mid. Upl's	
Apr. 6	d.	d.	s.	d.	s.	d.	d.	d.	s.	d.	s.	d.
" 13	87 1/8 @ 9 1/4	5 9	@ 7 1 1/2	59 1/8	97 1/8 @ 10 1/8	6 6 @ 8 0	65 8	93 8 @ 10	6 4 1/2 @ 7 10 1/2	61 1 1/2	61 1 1/2	61 1 1/2
" 20	87 1/8 @ 9 1/4	5 9	@ 7 1 1/2	55 8	93 8 @ 10	6 4 1/2 @ 7 9	61 1 1/2	93 8 @ 10	6 4 1/2 @ 7 9	61 1 1/2	61 1 1/2	61 1 1/2
" 27	87 1/8 @ 9 1/4	5 9	@ 7 1 1/2	55 8	93 8 @ 10	6 4 1/2 @ 7 9	61 1 1/2	93 8 @ 10	6 4 1/2 @ 7 9	61 1 1/2	61 1 1/2	61 1 1/2
May 4	89 1/8 @ 9 1/2	5 10	@ 7 1 1/2	53 4	93 8 @ 10	6 4 1/2 @ 7 9	65 8	93 8 @ 10	6 4 1/2 @ 7 9	65 8	65 8	65 8
" 11	85 8 @ 9 1/2	5 10	@ 7 1 1/2	51 3 1/2	93 8 @ 10	6 4 1/2 @ 7 9	65 8	93 8 @ 10	6 4 1/2 @ 7 9	65 8	65 8	65 8
" 18	81 1/8 @ 9 1/2	5 10	@ 7 1 1/2	51 3 1/2	93 8 @ 10	6 4 1/2 @ 7 10 1/2	65 8	93 8 @ 10	6 4 1/2 @ 7 10 1/2	65 8	65 8	65 8
" 25	83 1/8 @ 9 1/2	5 10	@ 7 1 1/2	57 8	93 8 @ 10	6 4 1/2 @ 7 10 1/2	65 8	93 8 @ 10	6 4 1/2 @ 7 10 1/2	65 8	65 8	65 8
June 1	81 1/8 @ 9 1/2	5 9	@ 7 3	53 4	93 8 @ 10	6 4 1/2 @ 7 10 1/2	65 8	93 8 @ 10	6 4 1/2 @ 7 10 1/2	65 8	65 8	65 8
" 8	85 8 @ 9 1/8	5 9	@ 7 1 1/2	53 4	9 1/2 @ 10 1/8	6 6 @ 8 0	63 4	9 1/2 @ 10 1/8	6 6 @ 8 0	63 4	63 4	63 4

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

From Oct. 1 to June 1.	Great Britain.	Continent.	Total.
<b>For 1882-3.</b>			
Takings by spinners... bales	2,476,000	2,527,000	5,003,000
Average weight of bales....	440	426	433
Takings in pounds.....	1,089,440,000	1,076,502,000	2,165,942,000
<b>For 1881-2.</b>			
Takings by spinners... bales	2,431,420	2,102,300	4,533,720
Average weight of bales....	433	425	429
Takings in pounds.....	1,052,804,860	893,477,500	1,946,282,360

According to the above, the average weight of the deliveries in Great Britain is 440 pounds per bale to June 1, against 433 pounds per bale during the same time last season. The Continental deliveries average 426 pounds, against 425 pounds last year, and for the whole of Europe the deliveries average 433 pounds per bale, against 429 pounds during the same period last season. In the following table we give the stock held by the mills, their takings and their consumption, each month since October 1, all reduced to bales of 400 pounds each for this season and last season. It is a very convenient and useful summary.

Oct. 1 to June 1.	1882-3.			1881-2.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bales of 400 lbs. each. 000s omitted.						
Spinners' stock Oct 1.	82,	139,	221,	25,	210,	265,
Takings in October....	233,	119,	382,	336,	133,	469,
Total supply.....	315,	288,	603,	361,	373,	734,
Consump. Oct., 4 wks.	283,	252,	540,	280,	232,	512,
Spinners' stock Nov. 1	27,	36,	63,	81,	141,	222,
Takings in November....	337,	320,	707,	438,	362,	800,
Total supply.....	414,	356,	770,	519,	503,	1,022,
Consump. Nov., 5 wks.	360,	315,	675,	350,	290,	640,
Spinners' stock Dec. 1	54,	41,	95,	169,	213,	382,
Takings in December....	301,	397,	698,	263,	253,	516,
Total supply.....	355,	438,	793,	432,	466,	898,
Consump. Dec., 4 wks.	283,	252,	540,	280,	232,	512,
Spinners' stock Jan. 1	67,	186,	253,	152,	234,	386,
Takings in January....	389,	342,	731,	261,	253,	514,
Total supply.....	456,	528,	984,	413,	487,	900,
Consump. Jan., 4 wks.	283,	252,	540,	280,	232,	512,
Spinners' stock Feb. 1	168,	276,	444,	133,	255,	388,
Takings in February....	444,	398,	842,	361,	302,	663,
Total supply.....	612,	674,	1,286,	494,	557,	1,051,
Consump. Feb., 5 wks.	360,	315,	675,	350,	290,	640,
Spinners' stock Mar. 1	252,	359,	611,	144,	267,	411,
Takings in March.....	283,	265,	551,	310,	277,	617,
Total supply.....	538,	624,	1,162,	454,	544,	1,028,
Consump. Mar., 4 wks.	288,	252,	540,	280,	232,	512,
Spinners' stock Apr. 1	250,	372,	622,	204,	312,	516,
Takings in April.....	336,	351,	687,	261,	270,	531,
Total supply.....	586,	723,	1,309,	465,	582,	1,047,
Consump. April, 4 wks.	288,	252,	540,	280,	262,	542,
Spinners' stock May 1	298,	471,	769,	185,	320,	505,
Takings in May.....	348,	469,	817,	372,	384,	756,
Total supply.....	646,	940,	1,586,	557,	704,	1,261,
Consump. May, 5 wks.	360,	315,	675,	350,	295,	645,
Spinners' stock June 1	286,	625,	911,	207,	409,	616,

A more striking comparison with last year is reached by bringing together the above totals and adding the average weekly consumption up to the present time for the two seasons

Oct. 1 to June 1. Bales of 400 lbs. each. 000s omitted.	1882-3.			1881-2.		
	Great Britain	Continent	Total	Great Britain	Continent	Total
Spinners' stock Oct. 1.	82,	139,	221,	25,	240,	265,
Takings to June 1	2,724,	2,691,	5,415,	2,632,	2,234,	4,866,
Supply	2,803,	2,830,	5,636,	2,657,	2,474,	5,131,
Consumption 35 weeks	2,520,	2,205,	4,725,	2,450,	2,065,	4,515,
Spinners' stock June 1	286,	625,	911,	207,	409,	616,
Weekly Consumption. 00s omitted.						
In October	72,0	63,0	135,0	70,0	58,0	128,0
In November	72,0	63,0	135,0	70,0	58,0	123,0
In December	72,0	63,0	135,0	70,0	58,0	123,0
In January	72,0	63,0	135,0	70,0	58,0	128,0
In February	72,0	63,0	135,0	70,0	58,0	123,0
In March	72,0	63,0	135,0	70,0	58,0	123,0
In April	72,0	63,0	135,0	70,0	59,0	129,0
In May	72,0	63,0	135,0	70,0	59,0	129,0

The foregoing shows that the weekly consumption in Europe is 135,000 bales of 400 pounds each, against 129,000 bales of the same weight at the corresponding time last year.

Mr. Ellison again revises the Continental consumption by adding 1,000 bales of 400 pounds each per week for the whole season.

**NEW YORK COTTON EXCHANGE—ANNUAL ELECTION.**—The annual election for officers of the New York Cotton Exchange was held on Monday, June 4. There were several tickets in the field, and in consequence there was considerable scratching. The officers elected were as follows: President, M. B. Fielding; Vice-President, Siegfried Gruner; Treasurer, Walter T. Miller. Board of Managers—Mayer Lehman, James F. Wenman, Geo. E. Moore, K. M. Murchison, James Swann, J. H. Hollis, P. A. Fachiri, Thomas Scott, G. C. Hopkins, J. M. White, Jr., W. V. King, Wm. H. Woods, H. M. LeCount, E. R. Robertson and J. P. Billups. Trustees Gratuity Fund—Emanuel Lehman, Nicholas Gwynn and B. S. Clark. Inspectors of Election—J. A. Bylan, A. G. Munn, Jr., W. W. Hill, Jr.

The Board of Managers met Thursday afternoon, June 7, Mr. M. B. Fielding presiding, and re-elected Mr. George E. Moore Secretary and Mr. Powers Superintendent. Messrs. Thomas Scott, James Swann, P. A. Fachiri, James F. Wenman and Mayer Lehman were appointed a committee to arrange standing committees, after which the Board adjourned until Monday.

**OVERLAND MOVEMENT TO JUNE 1.**—In our editorial columns will be found our overland movement, receipts, exports and spinners' takings to June 1.

**JUNE BUTTS, BAGGING, &C.**—Bagging is firmly held by dealers, and no disposition is shown to force goods on the market, as with the present demand it would be hard to place any quantity except at a figure that would not be accepted. The demand for small parcels has been good, however, and in the aggregate considerable stock is being worked off. At the close the asking figures are 9 1/4c. for 1 1/2 lbs., 9 1/2c. for 1 1/4 lbs., 10 1/2c. for 2 lbs. and 11 1/4c. for standard grades. Butts have been in steady jobbing demand, and sales are reported of 1,000 bales of various grades at full rates, with holders quoting 1 7/8@2c. for paper grades and 2@2 3/8c. for bagging quality. The stock on hand here and in Boston is 75,000 bales, which with the quantity on the way as reported to May 31st makes up a total visible supply of 261,186 bales.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 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	333,643	288,818	98,491
October	930,584	853,195	968,318	888,492	689,268	578,533
Novemb'r	1,024,647	974,013	1,006,501	942,272	779,237	822,493
Decemb'r	1,112,536	996,807	1,020,802	956,464	893,661	900,119
January	752,827	437,727	571,70	617,140	613,727	689,610
February	595,598	291,992	572,728	447,918	566,324	472,051
March	482,772	257,093	476,58	261,913	303,955	340,525
April	284,519	147,595	284,246	158,025	167,459	197,965
May	185,523	113,573	190,051	110,005	84,299	96,314
Total year	5,815,712	4,551,808	5,549,411	4,748,873	4,392,277	4,196,104
Percentage of tot. port receipts May 31		96.43	91.47	94.91	98.73	96.55

This statement shows that up to May 31 the receipts at the ports this year were 1,263,904 bales more than in 1881-82 and 266,302 bales more than at the same time in 1880-81. By adding to the above totals to May 31 the daily receipts since that time we shall be able to reach an exact comparison of the movement for the different years.

	1882-83	1881-82	1880-81.	1879-80.	1878-79.	1877-78.
Pot. My 31	5,815,712	4,551,808	5,549,410	4,748,873	4,392,277	4,196,104
June 1	8,474	2,361	5,376	2,691	8.	2,269
" 2	*1,498	2,720	3,905	3,731	2,002	8.
" 3	8.	2,401	6,351	3,249	2,014	2,359
" 4	4,127	8.	5,812	4,563	1,886	2,396
" 5	4,920	2,656	8.	2,316	1,041	1,243
" 6	4,100	3,327	4,790	8.	1,557	1,704
" 7	3,589	2,215	6,129	5,019	833	2,409
" 8	5,163	2,002	3,306	2,631	8.	1,401
Total	5,847,583	4,569,520	5,535,109	4,773,172	4,401,643	4,209,285
Percentage of total port receipts June 8		96.80	95.03	95.43	98.97	96.87

\* 2,059 bales deducted as correction of previous receipts.

This statement shows that the receipts since Sept. 1 up to to-night are now 1,273,063 bales more than they were to the same day of the month in 1882 and 262,474 bales more than they were to the same day of the month in 1881. We add to the table the percentages of total port receipts which had been received to June 8 in each of the years named.

**SHIPPING NEWS.**—The exports of cotton from the United States the past week, as per latest mail returns, have reached 54,854 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.
NEW YORK—To Liverpool, per steamers Abyssinia, 1,709	1,709
City of Berlin, 1,685	1,685
Nevada, 1,852	1,852
Pavonia, 3,305	3,305
The Queen, 628	628
To Hull, per steamer Marengo, 500	500
To Havre, per steamer Labrador, 75	75
To Bremen, per steamers Min, 300	300
Oder, 847	847
To Hamburg, per steamer Szevia, 100	100
To Amsterdam, per steamer Zaandam, 100	100
To Antwerp, per steamer Pennland, 2	2
NEW ORLEANS—To Liverpool, per steamers Milanese, 4,500	4,500
Statesman, 2,921	2,921
per bark Peter Young, 3,400	3,400
To Genoa, per bark Elios, 1,677	1,677
TEXAS—To Liverpool, per steamer Chilian, 4,530	4,530
To Bremen, per barks Fornjot, 1,668	1,668
Gutenberg, 2,300	2,300
NORFOLK—To Liverpool, per bark Isabel, 4,911	4,911
To Royal, per bark Michael, 1,650	1,650
BALTIMORE—To Liverpool, per steamers Hibernian, 1,617	1,617
Serra, 1,710	1,710
To Bremen, per steamer Strassburg, 2,163	2,163
BOSTON—To Liverpool, per steamers Batavia, 1,297	1,297
Iberian, 392	392
Missouri, 3,029	3,029
Norseman, 453	453
Tarifa, 1,332	1,332
PHILADELPHIA—To Liverpool, per steamers Indiana, 1,600	1,600
Ohio, 1,800	1,800
Total	54,854

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

	Liverpool.	Hull.	Havre.	Bremen.	Amst'erd.	Antwerp.	Royal.	Genoa.	Total.
New York	9,677	500	75	1,247	102				11,601
N. Orleans	10,821							1,677	12,498
Texas	4,530			3,963					8,493
Norfolk	4,911						1,650		6,561
Baltimore	8,327			2,463					5,793
Boston	6,503								6,503
Philadelphia	3,400								3,400
Total	43,139	500	75	7,681	102		1,650	1,677	54,854

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 Liverpool—June 2—Bark Herbert, 1,470.	
NEW ORLEANS—For Liverpool—June 1—Bark Lea, 974	June 2—Steamer Commodore, 3,910.
For Havre—June 2—Steamers Clayperon, 1,333; Paris, 2,604	June 4—Ship Scotia, 1,053.
For Bremen—June 4—Ship Friedrich, 473.	
For Antwerp—June 2—Steamer Paris, 100.	
For Royal—June 6—Bark Flora, 1,707.	
MOBILE—For Liverpool—June 6—Bark Carl Max, 1,090.	
SAVANNAH—For Liverpool—June 2—Ship Success, 4,520.	
BOSTON—For Liverpool—June 1—Steamer Samaria, 1,131	June 5—Steamer Palestine, —
BALTIMORE—For Liverpool—June 6—Steamer Oranmore, 2,516.	
For Havre—June 1—Steamer Alexander Bixio, 105.	
PHILADELPHIA—For Liverpool—June 1—Steamer Lord Gough, 2,800.	

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

**SOUTH SHORE,** schooner, Whittemore, from Galveston with 1,250 bales cotton for Saco, Maine, grounded on Little Bahama Bank May 21, but got off without assistance and put into Nassau, 24th, as before stated, leaking badly. 500 bales ordered cargo to be discharged, which was being done 8th.

Cotton freights the following have been as follows:

	Satur.	Sund.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	9 1/4 @ 7 3/4	9 1/4 @ 7 3/4	9 1/4 @ 7 3/4	9 1/4 @ 7 3/4	9 1/4 @ 7 3/4	9 1/4 @ 7 3/4
Do sail...	9 1/4 @ 13 1/4	9 1/4 @ 13 1/4	9 1/4 @ 13 1/4	9 1/4 @ 13 1/4	9 1/4 @ 13 1/4	9 1/4 @ 13 1/4
Havre, steam...	3s	3s	3s	3s	3s	3s
Do sail...	...	...	...	...	...	...
Bremen, steam...	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4
Do sail...	...	...	...	...	...	...
Hamburg, steam d.	3 1/2 @ 1 1/4	3 1/2 @ 1 1/4	3 1/2 @ 1 1/4	3 1/2 @ 1 1/4	3 1/2 @ 1 1/4	3 1/2 @ 1 1/4
Do sail...	...	...	...	...	...	...
Amst'd'm, steam c.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Do sail...	...	...	...	...	...	...
Baltic, steam...	9 3/4 @ 5 1/8	9 3/4 @ 5 1/8	9 3/4 @ 5 1/8	9 3/4 @ 5 1/8	9 3/4 @ 5 1/8	9 3/4 @ 5 1/8
Do sail...	...	...	...	...	...	...
Barcelona, steam c.	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8
Genoa, steam...	5s	5s	5s	5s	5s	5s

\* Compressed.

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.

	May 18.	May 25.	June 1.	June 8.
Sales of the week.....bales.	44,000	40,000	45,000	38,000
Of which exporters took.....	990	2,300	1,630	1,420
Of which speculators took.....	2,200	2,100	1,820	530
Sales American.....	33,000	30,500	33,000	28,500
Actual export.....	5,800	6,900	5,400	4,000
Forwarded.....	11,000	17,500	20,500	17,500
Total stock—Estimated.....	960,000	961,000	978,000	981,000
Of which American—Estim'd.....	722,000	723,000	730,000	740,000
Total import of the week.....	166,000	61,000	84,000	67,000
Of which American.....	90,000	47,000	55,000	54,000
Amount afloat.....	289,000	295,000	278,000	260,000
Of which American.....	135,000	136,000	110,000	99,000

The tone of the Liverpool market for spots and futures each day of the week ending June 8, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday	Tuesday	Wednes.	Thurs'd'y	Friday.
Market, 12:30 P.M.	Dull.	Dull.	Easier.	Mod. inq. freely supplied.	Quiet.	Dull and easier.
Mid Up'ds	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4
Mid. Or'l's	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8
Sales.....	6,000	8,000	6,000	8,000	8,000	6,000
Spec. & exp.	500	1,000	500	1,000	1,000	500
Futures.						
Market, 12:30 P.M.	Steady.	Steady.	Dull.	Dull.	Quiet.	Flat.
Market, 4 P.M.	Easier.	Quiet.	Barely steady	Quiet.	Steady.	Dull.

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 pence and 64ths, thus: 5 62 means 5 62-64d. and 6 03 means 6 3-64d.

	Sat., June 2.				Mon., June 4.				Tues., June 5.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
June.....	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June-July..	5 51	5 51	5 50	5 50	5 50	5 50	5 50	5 50	5 49	5 49	5 49	5 49
July-Aug..	5 55	5 55	5 54	5 54	5 55	5 55	5 54	5 54	5 53	5 53	5 53	5 53
Aug.-Sept..	5 59	5 59	5 58	5 58	5 58	5 58	5 58	5 58	5 57	5 57	5 56	5 56
Sept.-Oct..	5 53	5 53	5 53	5 53	5 53	5 54	5 53	5 53	5 52	5 52	5 52	5 52
Oct.-Nov....	5 46	5 46	5 46	5 46	5 46	5 46	5 46	5 46	5 43	5 43	5 43	5 43
Nov.-Dec..	5 44	5 44	5 44	5 44	5 44	5 44	5 44	5 44	5 43	5 43	5 43	5 43
Dec.-Jan....	5 41	5 41	5 41	5 41	5 41	5 41	5 41	5 41	5 40	5 40	5 40	5 40

  

	Wednes., June 6.				Thurs., June 7.				Fri., June 8.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
June.....	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June-July..	5 48	5 48	5 47	5 47	5 46	5 46	5 46	5 46	5 44	5 44	5 44	5 44
July-Aug..	5 52	5 52	5 51	5 51	5 51	5 51	5 50	5 50	5 50	5 50	5 49	5 49
Aug.-Sept..	5 56	5 56	5 55	5 55	5 55	5 55	5 54	5 53	5 54	5 54	5 53	5 53
Sept.-Oct..	5 51	5 51	5 50	5 50	5 50	5 50	5 50	5 50	5 49	5 49	5 49	5 49
Oct.-Nov....	5 45	5 45	5 45	5 45	5 44	5 44	5 44	5 44	5 43	5 43	5 43	5 43
Nov.-Dec..	5 42	5 42	5 42	5 42	5 42	5 42	5 42	5 42	5 41	5 41	5 40	5 40
Dec.-Jan....	5 39	5 39	5 39	5 39	5 39	5 39	5 39	5 39	5 38	5 38	5 38	5 38

BREADSTUFFS.

FRIDAY, P. M., June 8, 1883.

Flour has latterly been quiet, and, owing to this fact and a declining wheat market, prices have been depressed. The higher grades of spring and winter patents are the best sustained, for the reason that they are in moderate supply. Winter ground flour, as usual at this time of the year, is pressed for sale. To-day the market was quiet but about steady for the commoner brands that are most available for export, though the higher grades were to a great extent nominal.

Wheat has been fairly active on speculation and for export. Prices have fallen about two cents per bushel, mainly owing to a decline at the West, where improved crop prospects are reported in Minnesota, Wisconsin, Kansas, Michigan, Iowa, Nebraska and Dakota. There has been considerable covering of shorts both here and in Chicago, at the lower prices. To-day the market here declined 1/4 @ 1/2c. at the opening, but later recovered and advanced as much. No. 2 red sold at \$1 20 3/4 @ \$1 21 1/4 for June, \$1 22 1/2 @ \$1 23 1/4 for July, \$1 24 1/2 @ \$1 25 3/8 for August, \$1 26 1/2 @ \$1 27 3/8 for September and \$1 28 1/2 @ \$1 29 1/4 for October.

Indian corn has sold quite freely at times for export, but the speculation has not gone beyond a fair aggregate. Prices for options have declined from 1 to 2 cents per bushel, the greater decline being on the later deliveries. This decline is largely due to sympathy with the wheat market, though larger receipts and lower prices at Chicago, not to mention the encouraging weather at the West, have had no slight effect. To-day the market was irregular, opening weak but re-acting later and advancing 1/4 @ 3/4c. No. 2 mixed was quoted at 65 1/2 @ 65 5/8c. for June, and sales were made at 65 3/4 @ 66 3/8c. for July and 66 3/8 @ 67c. for August.

Rye has been firmer and quiet. Barley is neglected. Oats have been fairly active, and though at one time depressed, have within a day or two re-acted and advanced slightly. There has been a disposition latterly to cover contracts, both here and in Chicago, and large transactions at the latter market gave prices more strength. No. 2 mixed sold here at 46 3/4 @ 47 1/4c. for July, 42 1/4 @ 42 1/2c. for August, and 39 3/4 @ 40c. for September.

The following are closing quotations:

FLOUR.	
No. 2 spring..... bbl.	\$2 50 @ 3 25
No. 2 winter.....	3 00 @ 3 65
Superfine.....	3 50 @ 4 25
Spring wheat extras..	4 25 @ 4 75
do bakers'.....	5 00 @ 7 25
Wis. & Minn. rye mix.	5 00 @ 5 60
Minn. clear and str't	5 50 @ 6 50
Wintershipp'g extras.	4 00 @ 4 50
Patents, spring.....	6 25 @ 7 50
Patents, winter.....	\$5 75 @ 7 25
City shipping extras..	5 40 @ 6 10
Southern bakers' and family brands.....	5 60 @ 6 65
South'n skip'g extras..	4 50 @ 5 15
Rye flour, superfine..	3 35 @ 3 85
Corn meal—	
Western, &c.....	3 00 @ 3 45
Brandywine, &c....	3 45 @ 3 60

GRAIN.	
Wheat—	
Spring, per bush.....	.....
Spring No. 2.....	.....
Red winter, No. 2	1 22 3/4 @ 1 24
Red winter.....	1 05 @ 1 25
White.....	95 @ 1 25
White No. 1.....	1 15 @ 1 16
Corn—West. mixed	55 @ 68
West. mix. No. 2.	65 1/2 @ 67 1/2
White Southern..	57 @ 69
Corn—	
Yellow Southern..	65 @ 70
White Western....	60 @ 66
Rye—Western.....	72 @ 74
State & Canada..	73 @ 77
Oats—Mixed.....	45 1/2 @ 48
White.....	48 @ 58
No. 2 mixed.....	46 @ .....
No. 2 white.....	51 @ .....
Barley nominal.	

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 June 2 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oa's.	Barley.	Rye.
	Bbls. 190 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago.....	43,876	156,900	1,582,085	951,371	59,272	80,841
Milwaukee..	57,151	224,417	115,410	60,200	47,160	16,283
Toledo.....	1,755	126,444	160,657	6,455	3,000	1,720
Detroit.....	4,693	47,024	17,301	8,314	3,525	260
Cleveland..	1,682	42,352	22,800	24,300	3,500	.....
St. Louis....	23,824	101,557	425,965	139,381	1,851	1,912
Peoria.....	860	5,050	87,500	166,475	10,200	7,550
Duluth.....	.....	43,533	.....	.....	.....	.....
Tot. wk. '83	133,844	746,827	2,441,768	1,361,496	129,608	168,571
Same wk. '82	157,128	641,116	2,346,232	738,779	74,707	42,908
Same wk. '81	170,233	1,885,004	3,969,632	2,180,962	82,133	44,033
Since Aug. 1—						
1882.....	8,143,438	69,113,755	79,677,702	44,536,236	15,117,456	4,262,135
1881.....	6,785,912	38,307,879	97,094,068	32,000,725	11,846,926	3,650,687
1880.....	7,453,420	71,345,571	101,732,485	38,794,954	11,552,225	3,210,631

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to June 2, 1883, inclusive, for four years, show as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	3,940,954	3,102,222	3,653,157	2,278,393
Wheat..... bush.	12,290,318	9,183,195	19,481,431	19,179,559
Corn.....	42,775,518	31,965,651	33,119,471	45,617,310
Oats.....	18,336,581	12,556,305	12,723,986	9,662,799
Barley.....	4,437,830	1,997,485	1,932,661	1,523,153
Rye.....	1,359,515	1,194,129	983,235	850,423
Total grain....	79,199,762	56,896,765	63,245,784	76,833,243

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

	1883.	1882.	1881.	1880.
	Week	Week	Week	Week
	June 2.	June 3.	June 4.	June 5.
Flour..... bbls.	68,433	47,314	85,925	88,198
Wheat..... bush.	133,752	163,011	146,183	153,925
Corn.....	383,443	359,879	711,489	668,043
Oats.....	897,684	520,922	633,433	804,197
Barley.....	27,513	17,383	23,545	22,400
Rye.....	41,167	32,538	19,007	35,640
Total.....	1,483,559	1,093,683	1,533,657	1,634,205

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
June 2....	144,028	825,247	2,205,675	1,055,734	27,513	41,167
May 26....	145,637	862,939	2,331,230	888,554	37,571	41,882
May 19....	184,435	519,817	2,560,813	939,190	55,124	123,733
May 12....	140,866	450,974	1,899,830	856,181	112,549	82,188
Tot. 4 wks	618,966	2,658,977	8,997,598	3,759,659	232,757	291,970
4 wks 82.	580,605	2,479,922	5,173,736	2,222,391	149,281	336,693

The receipts of flour and grain at the seaboard ports for the week ended June 2 follow:

At—	Flour, bush.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	90,521	790,970	563,911	409,700	5,800	59,268
Boston	61,855	13,000	201,714	106,456	.....	.....
Portland	635	.....	4,800	2,300	.....	.....
Montreal	27,432	344,011	155,410	26,661	11,157	1,202
Philadelphia	22,311	46,600	227,320	54,400	600	.....
Baltimore	13,466	225,700	338,912	31,106	.....	2,500
New Orleans	11,106	.....	220,266	28,130	.....	.....

Total week... 227,409 1,420,284 1,712,393 658,763 17,557 62,970  
 Cor. week '82... 210,871 989,962 898,151 996,838 3,000 134,750

The exports from the several seaboard ports for week ending June 2, 1883, are shown in the annexed statement:

Exports from—	Flour	Wheat	Corn	Oats	Rye	Peas
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	39,461	373,842	392,185	957	156,590	578
Boston	33,111	43,759	172,753	.....	.....	.....
Portland	.....	.....	.....	.....	.....	.....
Montreal	4,164	234,155	186,713	.....	31,642	75,234
Philadelp.	6,893	.....	36,731	.....	.....	.....
Baltim're	1,770	130,292	233,076	160	.....	.....
N.Or'ns	862	.....	143,188	.....	.....	.....
Total w'k.	86,261	802,048	1,161,616	1,117	188,232	75,932
Use time 1882	80,001	484,574	233,443	26,819	14,430	154,771

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. Week, June 2.	1882. Week, June 3.	1883. Week, June 2.	1882. Week, June 3.	1883. Week, June 2.	1882. Week, June 3.
Un. King.	57,753	45,299	515,643	354,833	867,535	189,967
Continent	1,510	875	235,750	129,726	284,766	12,153
S. & C. Am.	2,126	7,397	.....	.....	2,495	6,920
W. Indies	12,222	16,422	493	.....	3,140	29,403
Brit. Col's	12,051	10,098	162	15	3,484	.....
Oth. cont's	599	.....	.....	.....	3,226	.....
Total...	86,264	80,001	802,048	484,574	1,161,616	233,443

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. Sept. 1 to June 2.	1881-82. Sept. 1 to June 3.	1882-83. Sept. 1 to June 2.	1881-82. Sept. 1 to June 3.	1882-83. Sept. 1 to June 2.	1881-82. Sept. 1 to June 3.
Un. Kingdom	5,004,520	2,504,266	32,137,370	25,388,203	26,992,558	18,998,936
Continent	396,151	176,029	24,514,926	10,888,248	5,122,052	4,254,131
S. & C. Am...	529,294	532,755	119,977	6,847	316,493	389,052
West Indies	697,686	522,847	64,847	35,279	315,065	537,416
Brit. Col'nies	465,708	413,828	15,768	60	81,969	123,540
Oth. countr's	34,538	27,402	227,408	242,934	122,533	76,736
Total...	7,127,895	4,177,127	57,080,364	36,561,571	32,954,610	24,379,311

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, June 2, 1883, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	3,738,073	447,116	683,050	1,489	126,035
Do. afloat (est.)	170,000	384,000	352,000	.....	73,000
Albany	28,000	7,000	17,000	.....	3,500
Buffalo	537,483	589,856	65,796	27,519	32,707
Chicago	5,839,867	3,229,328	483,877	37,160	776,266
Milwaukee	1,627,977	19,615	9,432	156,883	50,207
Duluth	949,103	.....	.....	.....	.....
Toledo	1,103,971	585,133	58,124	.....	13,928
Detroit	829,947	21,034	13,531	.....	.....
Ozwego	83,000	85,000	1,000	81,000	131,773
St. Louis	693,604	1,771,777	72,793	13,463	49,901
Cincinnati	65,627	41,474	25,563	13,540	97,539
Boston	5,861	229,998	153,543	2,646	6,16
Toronto	330,489	500	1,000	69,217	19
Montreal	335,945	61,006	30,564	32,513	65,833
Philadelphia	425,707	257,160	193,255	2,275	108,274
Peoria	6,410	106,104	209,036	.....	.....
Indianapolis	217,900	109,309	40,800	.....	14,300
Kansas, City	139,101	151,451	12,786	.....	25,048
Baltimore	1,019,691	474,224	.....	.....	.....
Down Mississippi	5,166	103,335	32,496	.....	.....
On rail	171,281	630,677	1,161,640	40,037	56,123
On lake	841,612	3,323,453	190,279	.....	.....
On canal	1,119,000	1,165,000	172,000	32,000	116,000
Tot. June 2, '83.	20,234,815	13,793,516	3,983,575	520,347	1,741,274
Tot. May 26, '83.	20,146,861	13,442,341	4,102,574	540,580	1,896,231
Tot. June 3, '82.	9,547,679	9,945,011	2,052,103	92,474	986,718
Tot. June 4, '81.	16,233,025	10,501,456	5,209,553	351,058	1,287,506
Tot. June 5, '80.	19,530,257	16,407,750	2,914,805	436,553	301,486

THE DRY GOODS TRADE.

FRIDAY, P. M., June 8, 1883.

The situation in the dry goods trade has not undergone any material change the past week. Business continued very quiet in commission and jobbing circles, but not more so than is usually the case at this stage of the season, and a somewhat better feeling has prevailed in regard to the future, because of encouraging reports about the growing crops. Under the influence of warm weather, the retail trade has at length started up briskly, and jobbers have consequently experienced a slightly improved demand for small re-assortments through the

medium of mail and telegraphic orders, but there were comparatively few buyers in the market; hence the volume of business done by jobbers was only moderate. The condition of the woolen goods market continues unsatisfactory, and another large offering will be made at auction next week, on which occasion 10,000 pieces 3/4 and 6-4 cassimeres, etc., will be sold without reserve to the highest bidders.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 1,940 packages, including 1,504 to Great Britain, 161 to Chili, 74 to Hayti, &c. As a whole the market has been very quiet, but some fair-sized "round lots" of plain and colored cottons were taken by interior jobbers, who are making shipments by cheap water routes, and converters were rather more liberal in their operations. Prices of the best brown and bleached goods remain fairly steady, but colored cottons are unsettled; and so unprofitable has been the manufacture of these fabrics that several mills have been compelled to pass their usual semi-annual dividends. Print cloths have been dull, and quotations have receded to 3 5/8c. for 64x64s and 3 1-16c. for 56x60s, with more sellers than buyers at these figures. Prints and ginghams were lightly dealt in by package buyers, and the jobbing trade was only moderate.

DOMESTIC WOOLEN GOODS.—There was a slight tendency towards improvement in the demand for men's-wear woolens in the early part of the week, which was subsequently checked by the announcement of the coming auction sale referred to above. There was a fair movement in fancy cassimeres and worsteds on account of back orders, and a moderate amount of new business was done in the former fabrics, although buyers exhibited great caution in their operations. Overcoatings continued dull, and sales of cloakings were comparatively light. Kentucky jeans were quiet as a rule, but very fair transactions were reported in exceptional cases. Satinets have shown very little animation, but stocks are in pretty good shape, and prices are fairly steady. Many mills making men's-wear woolens have already curtailed production because of the unsatisfactory state of the market (mainly caused by over-production), and many others are expected to shut down for a time before the close of the present month. Flannels and blankets have met with rather more attention, but actual business has thus far been moderate.

FOREIGN DRY GOODS.—The general demand for foreign goods has been light and unimportant. Dress fabrics specially adapted for summer wear were taken in small lots to a fair amount, but silks and velvets were mostly quiet in first hands. Linens continued slow of sale, but specialties in white goods, as dotted Swisses, &c., met with fair sales, and Spanish laces were fairly active in some quarters.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 7, 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.	Week Ending June 8, 1883.		Since Jan 1, 1882.		Week Ending June 7, 1883.		Since Jan. 1, 1883.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of—								
Wool	474	182,713	21,651	9,503,574	203	95,823	18,476	7,882,477
Cotton	603	240,944	38,493	12,740,038	575	159,173	33,124	11,264,468
Silk	717	428,598	24,464	16,711,324	221	128,743	17,269	10,684,156
Flax	70	146,270	39,659	7,015,914	221	164,022	39,260	6,282,111
Miscellaneous	705	93,678	58,023	7,015,914	209	24,051	56,581	8,577,335
Total	3,392	1,089,205	182,290	50,493,884	6,020	571,812	164,710	39,660,844
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.								
Manufactures of—								
Wool	144	61,277	6,994	2,913,651	254	107,028	9,570	3,964,966
Cotton	101	25,150	6,496	1,929,887	205	61,368	4,820	3,022,338
Silk	108	56,671	3,455	2,621,630	94	53,091	4,853	3,609,287
Flax	252	42,278	11,507	1,942,402	139	28,158	11,399	2,061,936
Miscellaneous	431	17,547	73,420	1,323,684	839	15,405	61,487	1,421,880
Total	1,036	202,923	101,872	9,731,254	1,581	265,050	117,428	14,080,416
Entered for consumption	3,392	1,089,205	152,290	50,493,884	6,020	571,812	164,710	39,660,844
Total on market	4,428	1,292,128	254,162	61,225,138	7,601	836,862	282,138	53,741,260
Manufactures of—								
Wool	924	98,188	7,987	3,240,514	143	52,503	12,444	4,967,849
Cotton	137	79,080	3,036	2,046,911	94	52,266	9,538	3,584,152
Silk	137	79,080	3,036	2,046,911	127	51,553	6,638	4,478,871
Flax	162	39,821	10,482	1,832,077	325	35,685	9,577	1,779,402
Miscellaneous	63	10,376	58,861	1,173,510	404	36,942	89,386	1,798,412
Total	743	260,434	87,546	10,878,197	473	218,949	127,984	15,908,659
Entered for consumption	3,392	1,089,205	182,290	50,493,884	6,020	571,812	164,710	39,660,844
Total at the port	4,135	1,349,639	269,836	61,372,031	10,753	790,761	292,694	55,569,503

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