

# THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 36.

SATURDAY, JUNE 23, 1883.

NO. 939.

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## The Chronicle.

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

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

### TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

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

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

### Liverpool Office.

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

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

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

### THE FINANCIAL SITUATION.

The past week is conspicuous as marking the culmination of the wild speculative ventures which have so long been in progress in food products. Chicago has been in a tumult, some of the leaders have failed, while others are already large losers and sure to lose more unless the weather will come to their help and produce a crop disaster. It is the misfortune of the speculator in the necessities of life that, like the undertaker, he can smile only when the rest of the world is in mourning.

Yet it is a fact that the break at Chicago has simplified the commercial problem. It was for a long time seen to be inevitable, and until it came, the natural outlets for our products were shut up, and stocks accumulated. We have only to look at the May exports of breadstuffs and provisions (made public this week by the Bureau of Statistics), and to remember the increasing visible supplies of those articles both here and in Europe all the time in progress, with the excellent crop reports coming up from every part of the world, to see how artificial these cornering operations have been. As an illustration of the strain produced we give the following statement of bread-stuff shipments made up from this and previous years' reports of the Statistical Bureau.

### EXPORTS OF BREADSTUFFS FOR MAY AND FOR ELEVEN MONTHS.

	1882-83.		1881-82.		1880-81.	
	May.	11 Months.	May.	11 Months.	May.	11 Months.
<i>Quantities.</i>						
Wheat . .bu.	2,972,397	101,397,358	5,296,836	88,422,391	10,023,342	139,363,163
Flour....bbls.	591,554	8,472,889	427,514	5,291,786	639,438	7,280,949
Tot. in bush.	5,634,390	139,525,258	7,220,649	112,235,427	12,903,813	172,127,438
<i>Values.</i>						
Wh't & flour	\$ 6,928,304	\$ 164,953,367	\$ 8,876,850	\$ 137,645,954	\$ 15,471,776	\$ 195,987,270
Corn & meal.	4,261,374	24,953,362	1,123,362	28,851,915	4,259,442	46,449,869
Rye .....	443,495	1,346,339	93,435	853,214	54,322	1,825,622
Oats .....	11,631	146,875	10,897	234,635	11,550	152,856
Barley .....	31,135	275,070	3,781	140,834	9,528	539,787
Total value..	11,675,939	191,414,943	10,110,925	167,730,652	19,804,678	244,955,413

These figures show, notwithstanding our crop promises well, and the visible supply of wheat is double what it was last year, and 3 million bushels larger than in 1881, that the exports of that article in May were only about 5½ million bushels, against 7¼ last year, and about 13 millions in 1881. Probably up to this time, if there is any difference, June makes even a worse exhibit, and as a consequence of these facts, although our imports have continued much less than in 1882, the general trade movement for May, when published, can only show a very small balance in our favor, if it does not show one against us, which we think is the more probable. It requires but little wisdom to foresee that a strain producing such results could not last.

It in no manner affects the force of these suggestions that the break at Chicago came first in lard, and that the report of large quantities of that product being adulterated with tallow or other foreign substances helped the decline. There always is, on such occasions, some special influence which makes of one person or thing a kind of *avant courier*; but the facts controlling the markets foretold what subsequent events have shown, and coming weeks will further prove how unsubstantial the whole situation was. This claim, however, of adulteration is an important one, and should be speedily investigated and settled. Let the Board of Trade take it up, expose it or give it its quietus, whichever result the evidence produced shall warrant.

Since the publication of the export figures of breadstuffs and provisions, there is no room for further inquiry with regard to the cause for the high rates of exchange which have prevailed the past month or two. The trade movement plainly discloses the influences affecting the market. Had it not been that the previous months' balances were in part unadjusted, and that "futures" have been sold to some extent, gold would have gone out before now. During the week exchange has been dull and heavy again. This is in part a response to the break in the speculation at Chicago, resulting as it has in the offering of more commercial sterling; in part to the fact that there have been some purchases during the

week of first-class securities on European account; and in part also to an absence of demand. As soon as there is sufficient decline in wheat to encourage more active purchases for shipment, of course a larger supply of bills can be anticipated. It is not unreasonable also to anticipate, with the improving condition of the money markets in Europe, some further revival in the European demand for our securities. The little inquiry of this week suggests the possibility and perhaps a probability. The Bank of England return shows a further improvement of  $1\frac{1}{4}$  per cent in the proportion of reserve to liabilities, but of the increase in bullion only £75,000 came from foreign countries, the remainder of the amount gained, being £622,000, having come from domestic sources. Since May 16 the Bank's proportion of reserve to liabilities has increased  $8\frac{5}{8}$  per cent. Under this change in the condition of the Bank and the improvement in the open market rates, a 4 per cent Bank rate seems, according to this week's return, to have lost its power for drawing gold from foreign countries, the gain in bullion being, as shown above, almost wholly made up from domestic sources.

With the collapse at Chicago, the failures there, and the rumors of more extensive troubles among the merchants and banks of that city, our stock market has been in a fitful, irregular, heavy state during the most of the week. Of course the disaster was greatly magnified for effect on stock prices, there being apparently no ground whatever for the stories which involved the credit of any of the banks. Since Wednesday, however, the Chicago troubles have had very little influence, the conclusion being that a break in the speculation there was really a favorable rather than an unfavorable fact. But since then there have been other disquieting rumors, and prominent among them was the report of serious trouble among the trunk lines, growing out of the attitude of Delaware Lackawanna & Western. To consider this question a meeting of the Presidents was held Wednesday afternoon. The complaint was made by the Pennsylvania Road, and as the meeting did not end in an adjustment, the result was made use of as an argument that there would be a general break-up and rate war; so on Wednesday afternoon the Trunk Line stocks were forced down to very low prices, New York Central selling lower than at any time since 1879. On Thursday morning another attack was made on these stocks, but it was only partially successful. On Friday, the declaration of a 2 per cent quarterly dividend on Lake Shore, a 3 per cent semi-annual dividend on Michigan Central, and a 2 per cent dividend on Canada Southern, imparted a firm feeling to the market at the opening, but subsequently reports of serious damage by the Western floods exerted an unfavorable influence, and the early improvement was more than lost in most cases, the close being at some recovery, though barely steady.

The Lehigh Valley matter has continued to furnish food for speculation this week. The report of a lease of the road by the Pennsylvania has been made the basis for advancing Pennsylvania, Lehigh Valley and Philadelphia & Erie, and for depressing the Reading and Central New Jersey shares. It does not appear that anything definite has yet been done about such a lease. Except as bearing upon his proposed coal combination it is difficult to see why Mr. Gowen should want the road, and it is well to note that he denies having sought to acquire it. We do not mean to say that it might not prove useful to him in other respects—he might, for instance, turn the Lehigh Valley east-bound traffic over the Central of New Jersey at Bound Brook, instead of sending it over the Pennsylvania at Perth Amboy—but then if it

was part of his plan to secure that road, why should he take such pains to form an entirely new line parallel to it, for that is precisely what the Jersey Shore and the other lines to connect the New York Central and Reading will form. If the eastern terminus of the Lehigh Valley be taken at New York, the lines controlled by it carry it to Geneva and Lyons on the New York Central, the same points where Mr. Vanderbilt's own coal roads will connect with the New York Central. If Mr. Vanderbilt or Mr. Gowen should now secure control of the Lehigh Valley, would not the investment in Jersey Shore, &c., look very much like a foolish waste of money. Why spend millions of dollars in building an opposition line to an existing road, when the existing road is to be bought anyway in the end.

On the other hand it looks doubtful whether even the Pennsylvania could gain anything immediately from a lease as proposed. The Lehigh Valley being the second largest coal producer in the country, might be useful as a check upon Mr. Gowen in that particular, should he become too aggressive, and the east-bound traffic of the road would of course be retained by the Pennsylvania, but as to the west-bound traffic the benefit to accrue is not quite so obvious. The proposition is to carry that traffic over the Pennsylvania's Philadelphia & Erie division. We will say nothing as to the feasibility of such a project, but it cannot be amiss to call attention to a fact that has been entirely overlooked thus far in this whole matter, and that is that only a year ago (May 1, 1882.) the Lehigh Valley and the New York Lake Erie & Western made a contract with each other by which the former agreed to give to the latter at Waverly its *entire* traffic bound west. It is possible that the contract is sufficiently elastic to permit of the Lehigh Valley's diverting the traffic from the Erie at some point other than Waverly, but that was certainly not the spirit of the agreement, and, besides, if the business should be given one of the Pennsylvania's lines, some 100 miles south of Waverly, the Lehigh Valley would lose just that amount of haul on it.

The following table shows relative prices in London and New York of leading stocks at the opening each day.

	June 18.		June 19.		June 20.		June 21.		June 22.	
	London prices.*	N. Y. prices.								
U.S. 4s. c.	118.70 $\frac{1}{2}$	119 $\frac{3}{8}$	118.82 $\frac{1}{2}$	119 $\frac{3}{8}$						
U.S. 3 $\frac{1}{2}$ s.	103.02	103 $\frac{3}{8}$	103.02	103 $\frac{3}{8}$	103.03	103 $\frac{3}{8}$	103.03	103 $\frac{3}{8}$	103.28	103 $\frac{3}{8}$
Erie.....	37.73	37 $\frac{3}{8}$	37.75	37 $\frac{3}{8}$	38.05	38	37.69	37 $\frac{3}{8}$	38.18	37 $\frac{3}{8}$
2d con.	97.02	96	97.02	96	96.92	96	96.43	96 $\frac{1}{8}$	96.43	96 $\frac{1}{8}$
M. Cent.	132.52	133	132.79	133	132.65	132 $\frac{3}{4}$	132.67	132 $\frac{3}{4}$	132.65	133
N. Y. C.	122.50	122 $\frac{1}{4}$	122.01	121 $\frac{3}{4}$	121.39	121 $\frac{3}{4}$	120.17	119 $\frac{3}{8}$	120.66	120 $\frac{3}{8}$
Reading	29.52 $\frac{1}{2}$	29 $\frac{3}{8}$	29.40 $\frac{1}{2}$	29 $\frac{3}{8}$	29.24	29 $\frac{3}{8}$	28.63	28 $\frac{3}{8}$	29.00 $\frac{1}{2}$	29 $\frac{3}{8}$
Ont. W. T.	27.44	27 $\frac{1}{2}$	27.44	27 $\frac{1}{2}$	27.16	27	26.79	26 $\frac{3}{8}$	27.04	27 $\frac{1}{2}$
St. Paul	105.35	105 $\frac{1}{4}$	105.10	105 $\frac{1}{4}$	104.99	105	104.99	104 $\frac{3}{8}$	104.50	104 $\frac{3}{8}$
Exch'ge. cables	4.00		4.90		4.80 $\frac{1}{2}$		4.89 $\frac{1}{2}$		4.89 $\frac{1}{2}$	

\* Expressed in their New York equivalent.

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

‡ Ex dividend.

Money continues easy on call at the Stock Exchange and although the rates may be expected to harden toward the close of the month when preparations become necessary for the payment of July dividends and interest, it does not seem as if the activity could be more than temporary. The movement of funds from the interior does not appear to have been materially interrupted this week by the flurry at Chicago, though the shipments out of New York are larger than they have been for some time. The latest advices represent money easy at that point, though actively employed at rates above those ruling at this centre. 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 22, 1883.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	\$2,451,000	\$1,408,000	Gain. \$1,043,000
Gold.....	175,000	450,000	Loss .. 275,000
Total gold and legal tenders.....	\$2,626,000	\$1,858,000	Gain. \$768,000

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 \$152,075 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 22, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$2,626,000	\$1,858,000	Gain. \$768,000
Sub-Treasury operations, net .....	.....	152,075	Loss. 152,075
Total gold and legal tenders....	\$2,626,000	\$2,010,075	Gain. \$615,925

The Bank of England return for the week indicates, as already stated, a gain of £697,000 bullion, of which £75,000 came from foreign countries and the balance from domestic sources. The proportion of reserve to liabilities is increased 1¼ per cent. The Bank of France shows a loss of 16,000 francs gold and a gain of 2,275,000 francs silver for the week, and the Bank of Germany since the last report indicates an increase of 880,000 marks. The following exhibits the amount of bullion in the principal European banks this week and at the corresponding date last year.

	June 21, 1883.		June 22, 1882.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	22,092,982	.....	21,304,495	.....
Bank of France.....	40,265,674	12,042,340	38,528,520	16,342,851
Bank of Germany.....	8,052,125	24,156,375	7,364,500	22,093,500
Total this week.....	70,410,781	66,198,715	70,197,515	68,436,354
Total previous week.....	69,703,169	66,074,950	68,934,496	68,456,725

The Assay Office paid through the Sub-Treasury \$101,252 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 15..	\$520,874 82	\$20,000	\$49,000	\$367,000	\$85,000
" 16..	326,359 26	10,000	16,000	246,000	55,000
" 18..	373,095 42	11,000	18,000	245,000	96,000
" 19..	687,166 50	11,000	53,000	393,000	230,000
" 20..	540,105 76	18,000	82,000	298,000	135,000
" 21..	482,523 47	15,000	60,000	325,000	83,000
Total	\$2,930,125 23	\$88,000	\$281,000	1,874,000	\$684,000

**THE LACKAWANNA AND A WAR OF RATES.**

The meeting of the trunk-line Presidents on Wednesday, the first in three years, though it developed no important results or action, has been the theme of much discussion and some unfavorable comment. As far as we have been able to discover no one present evinced any disposition to provoke hostilities, but all apparently manifested a decided reluctance to do anything that might lead to indiscriminate warfare, or tend further to aggravate the difficulties with which the pool has to contend. Particularly noteworthy, though, was the announcement said to have been made by the Grand Trunk people (confirming the opinion expressed by us last week) that in interchanging traffic with the Delaware Lackawanna & Western they had not, as was generally supposed, participated in any "cuts" that the latter may have made, but had received full schedule rates for their proportion of any

through business carried. This announcement we call noteworthy, because rumor has had it for some time that the Lackawanna and the Grand Trunk had joined hands and were planning an aggressive fight against the other lines.

The point, however, that is attracting the most attention, is the want of success attending the efforts to induce the Delaware Lackawanna & Western to enter the pool. This is regarded as likely to cause mischief. But we think that the Lackawanna's action is not occasion for surprise, and that therefore too much stress is being laid upon it. The Lackawanna is a new road—or, at least, the Buffalo end of it is—and it differs from the other trunk lines in that its through business yet remains to be established. At present, it should be remembered, the Lackawanna has everything to gain and nothing to lose by remaining out of the pool; for should it enter, it would have to abide by the pool percentages—that is, it would have to accept a certain fixed proportion of the through traffic, which is precisely what it is trying to avoid. No doubt, did the trunk lines offer a sufficiently large slice of the business, the road would speedily come into the combination, but as is always the case with new comers of this sort, there is a wide disparity between its own views of its capacity and those entertained by others. At any rate, any estimate of its percentage in the pool would be based upon the business now being done by it, and as this part of the road is only of recent construction its percentage so made up would naturally be small; and any future concessions of increase on the part of the pool, experience teaches, would be granted only with the greatest reluctance, and after having been stubbornly resisted till further resistance proved useless. With the road independent of the pool, however, there is no bar to its acquiring all the traffic it possibly can and receiving the full benefit therefrom. It can develop its business in every conceivable way, and if at any time competition with the other lines becomes so active as to threaten disaster to its interests, an easy way out of the difficulty is open in an acceptance of the invitation to join the pool, confident in the belief that the business which it has in the meantime been able to command will secure for it a better position and much larger percentage than it could now obtain.

It was to be expected therefore that the Lackawanna, engaged in building up a through business in this way, would refuse to enter the trunk-line combination. That, consequently, is less significant than its attitude with regard to rates. The Lackawanna might resort to all sorts of irregularities in order to secure business, but so long as it maintained rates the other trunk lines might look on with comparative indifference. It has, however, been frequently charged of late that the road was cutting rates. The Lackawanna has as frequently denied this, but at the same time there seems no reason to doubt that the company has done what practically amounts to the same thing, namely, reduced the classification—that is, put goods belonging to one class in a lower class. It does not appear that the Lackawanna, when its attention was called to the matter, expressed any great amount of penitence. According to one report it promised to scale up its charges so as to equal those of the other lines, but according to another report it claimed that it had not cut rates anyway, that what it had done it had done merely as a means of self-protection, and after other lines had first led the way; furthermore, that its action in the future must be governed by much the same course. It is generally agreed, however, that there were no lack of "assurances" on the part of all that if only no one else cut rates they would not cut them.

It will thus be seen that the state of affairs is not as satisfactory as it might be. Yet at the moment there seems no sufficient reason for supposing that a general freight war is imminent. The roads have too much at stake for that. The Lackawanna is without doubt desirous of staying out of the pool, for reasons we have mentioned, but it could gain nothing while it would lose much by forcing a general breaking up of existing arrangements. If left to itself, therefore, it will not, we may be sure, transcend the limit of safety in this respect, if for no other reason than that it cannot afford to. It has only lately saddled itself with a charge of \$1,220,000 per annum on account of the Buffalo extension, and with no local business of any consequence as yet on this division, a war might cut rates down to a figure that would preclude the possibility of even earning expenses, thus further increasing very materially the annual charge of 1½ million dollars on this account. The Lackawanna occupies a very strong position financially, but we doubt whether even a company like it could or would court a loss of such dimensions.

Another reason for believing that no serious consequences are to be apprehended at the moment, is that new lines are seldom the cause of war or a direct outbreak of hostilities. Difficulties of an unyielding nature are more likely to occur on account of differences and disagreements between old-established roads, as was the case in the trunk-line war of 1881-2. Certain it is that the recent opening of many new lines has produced far less friction than was supposed. We all of us remember how but a few short months ago the Nickel Plate was to rupture all pools. Yet it is in full working order now and the pool survives. Then what havoc the opening of the Burlington & Quincy line to Denver was to cause. Why the Union Pacific was sure to lose its most profitable traffic in consequence, and as its dividends were at stake it would fight to the bitter end to maintain its position. But the Union Pacific quietly yielded a portion of its traffic to the new line, and its dividends have suffered no interruption since. If, however, the Union Pacific did not invite warfare, it was claimed that beyond a doubt the lines further east would show more temerity, and with the opening of the St. Paul to Omaha we would see such a scattering of pools to the wind as would open the eyes of doubting persons in wide astonishment. But the St. Paul, while it did not join the Chicago-Omaha pool, had the good sense to maintain rates and the threatened break-up never came. Then, what hosts of other lines there are—between Chicago and Kansas City, between Chicago and Omaha, between Toledo and St. Louis, etc.—that have been opened within recent years and are operated to day in perfect harmony with the older lines, although in each case stock operators prophesied a war.

So we think the Lackawanna, and later the West Shore, will cause far less disturbance than is generally supposed. At the same time we cannot deny that our confidence that this may be so is somewhat impaired by the knowledge that speculation is a factor that cannot be wholly ignored in such a consideration. But this much is clear, that any honest differences of opinions that may arise can be settled without much difficulty, as they have been settled under similar circumstances at other times in different parts of the country in the past.

#### THE LIMIT OF SPEED, SIZE AND ACCOMMODATION OF OCEAN STEAMSHIPS.

The time required for the ocean passage between Sandy Hook and Queenstown has been so constantly diminishing for years, and so rapidly of late, that a question has

arisen whether we have not reached the limit in the matter of building fast and large steamships. As a problem of mechanics, we do not imagine there can be as yet any reason for the inquiry, but as a matter of profit and loss the issue raised is an interesting one.

A fact of considerable importance in the discussion is the resignation this year of the McIvers from the direction of the Cunard Company and the reasons given for their withdrawal. It is well known that the Cunard Company was organized twenty-three or four years ago as a private enterprise by Mr. E. Cunard, Mr. Brown and the McIvers. In 1880 it was turned into a stock company, the McIvers holding a considerable amount of the stock and an important part in the direction. After two years under the new control the McIvers retire, the reason given in the English papers being that they were "unable to agree with the policy of the directors in building steamers of enormous size at proportionally large cost for construction and management, being strongly of opinion that these steamers were too large and costly to be worked at a profit." This action and opinion, if correctly stated, are certainly important in this discussion, as the McIvers were active members of the old firm, and must be supposed to have as intimate an acquaintance with the business and its needs as any one can have.

But the statement seems to us to lose much of its force when made, as it is, in connection with the report that these gentlemen meditate the establishment of a new line between New York and Liverpool with second-class steamers, the business to be conducted in accordance with the ideas they are reported to hold. The old Cunard Line could exist for years on its past reputation with the old style of ships, for there are many people who will trust themselves in no other vessel. But he must be a brave man, indeed, who would undertake a new venture, with nothing at the start to recommend it except the slowness, inconvenience and freighting capacity of the vessels. We cannot, therefore, believe that the McIvers are correctly reported on this point at least.

Nor do we see anything in the balance sheet of the Cunard Company for the two years to discourage the policy adopted by the present direction. The income for 1882 was £1,118,269, against £1,002,024 for 1881, and the net income, less expenses (including repairs and insurance), £201,264, against £138,853. The capital still stands at £1,600,000. The insurance fund is £100,000, against £50,000 at end of 1881; and the reserve and balance is increased from £131,332 to £143,061. The liabilities on contracts for new ships have decreased (by actual payments made) from £345,000 to £105,000, and the value of fleet and plant (less depreciation fund, which increases from £118,867 to £208,865) increases from £1,686,989 to £1,883,988.

This strikes the general reader as very fairly good and by no means supports the conclusion that the Trans-Atlantic business with its new ships has ceased to be remunerative. To pay 5 per cent on the £1,600,000 capital only calls for £80,000, whereas the apparent net earnings (income, less expenses, plus repairs and contribution to insurance fund), were £201,264 in 1882, against £138,853 in 1881. We are aware that only 4 per cent was divided in 1882; but that does not change the showing, the directors having placed £150,192 to account of depreciation, &c., fund. Furthermore, even if the results were less favorable, it would not prove that big, fast ships are unprofitable, but rather that our small crops in 1881 and smaller shipments of produce during the last two years than in 1880 had produced the natural result of excessive competition.

Still, there are undoubtedly disadvantages under which the new class of vessels labor, for (1) they can be built only at increased first cost; (2) larger sums must be charged off for depreciation and insurance; (3) they can be run only at greater cost for wages and power; (4) they incur greater loss by any slack business or "lying up times"; and (5) perhaps we may also add in the light of the experience of the City of Rome they are in greater risk of grounding and collision. But all these things could be urged in some degree against nearly any expenditure of money for size, speed or attractiveness. While on the side of the large and fast ship it can be said (1) that it will go full of passengers or at least fuller than its less attractive neighbor; (2) that it can charge them higher rates, the crowded boat or hotel always being more independent and less likely to shade prices; (3) its larger capacity increases its accommodations; (4) its shorter time lessens the cost of food for its passengers. Of course there must be the proper relation between increased cost and increased business, but these conditions seem to give a fair assurance of it.

Too much stress seems to be laid upon the additional expense the larger boat incurs in running. It requires no more officers and but very few more men to man the ship of 7,000 tons than it does its neighbor of 5,000. In the matter of coal consumed of course the difference is greater. Probably the Alaska will burn 200 tons or more on a trip to 100 tons for the eight or nine day vessel; but it requires very few additional passengers to pay that extra cost, and yet after interest and depreciation it is the chief item. We cannot for these reasons believe that the limit of size, speed and accommodation has been passed. It is not likely that we shall quickly see anything superior to the best of the vessels now afloat, but we should be loath to believe that they were the last of their kind, or that ambition in that direction had found its limit.

#### THE STEAM PILOT BOAT.

A case which we discussed about three years ago, while it was fresh, is revived by action just taken upon it. A law in this State, now thirty years old, gives the Board of Local Pilot Commissioners supervision of pilotage here, and authorizes them to revoke or annul the license of any pilot "who shall not be attached to a boat approved by said Board." A pilot attached to boat No. 10 asked and obtained permission to replace his boat with another which was to bear the same number; being a bold man, he procured a steam boat, but the Commissioners passed a resolution prohibiting the use of steam; the pilot disregarded this, and continued to use his boat; the Commissioners notified him to appear for trial on a charge of contumacy, whereupon he appealed to the courts for a writ to prevent them from taking any action.

This was the "Hercules" case of three years ago. Congress, which has jurisdiction over this subject, has thus far left it to the States, but it is irrational to suppose that the authority granted the Commissioners by the State law goes further than to pass upon the seaworthiness and general suitability of vessels employed, and that it covers the power to rule out one class of vessels. Still, the result of the struggle was, at the time, that the owners of the "Hercules" were unable to hold their position; the vessel was crowded out, and the matter passed out of sight. But the Chamber of Commerce, which elects three out of the five Commissioners, lately adopted resolutions calling for the abolition of the old rule against steam, and the Commissioners have now unanimously voted to abolish it.

The "Hercules," and the progressive spirit represented by her, are thus victorious at last.

As before, the pilots opposed the change, claiming that steam is more costly than sails for this service, less readily and quickly manageable, and less safe and effective in all weathers. It does not become a layman to deny that this may possibly all be true, for it does not necessarily follow that steam is universally best, and an instance in illustration is the retention of sails for much of our freighting between New York and ports along the coast. But if steam is not the best, the parties who try steam will soon find it out, and it is unnecessary to resist the "Hercules" and her tribe; the facts will suppress them, unless the facts prove to be the other way and the sails are suppressed. May it not be that the objecting pilots have too much capital invested in sailing craft, not suited to any other work, and that they are not satisfied to chance the survival of the fittest? Whether they are or are not, their opposition is useless.

It has taken more time to break down this obstructive resistance than we looked for when we last mentioned the subject, but its failure was inevitable. Every step in progress disturbs somebody and compels changes in occupations, making some property useless and interfering with somebody's way of getting a living. It always was and always must be so, and the persons so disturbed will always resist and protest that the old way is best, but obstructiveness has to yield. Certainly there is no place where obstructiveness has less justification than at this port of New York, already heavily obstructed by defective piers, heavy dock charges, and slow and costly methods of handling. Whatever can expedite the coming and going of foreign vessels is so much relief to commerce.

#### THE FRENCH IN TONQUIN.

It was formerly a common saying that when France was at peace Europe was at rest. The saying implied that France was a common source of trouble to the European nations. There was truth in the statement. Within the last twelve years, however, the words have lost their meaning. France is no longer a source of common danger, or even of common trouble, to the rest of Europe. It does not appear, however, that in her altered circumstances she is more disposed to lead a life of tranquillity. The spirit of restlessness still controls her; and if she no longer is ambitious to disturb her European neighbors, she seems resolved to keep her hand in exercise by petty warfare in remote parts of the earth. Not satisfied with the conquest and annexation of Tunis, she has now invaded Madagascar, and is making extensive preparations for the invasion of Cochin China. It was said not long since by a prominent French statesman and publicist, that, to keep hold of her population and to maintain her rank among the nations, what France wanted most of all was colonial extension; nay, that "colonial extension was for France a question of life and death"; and if we are to judge from present appearances, the necessity for colonial extension has become a conviction with the French Government and people.

The difficulty which now threatens to involve France in a war in the Far East is not altogether new. France has had relations with that section of the world for the best part of the last hundred years. In 1787, the King of Anam entered into a treaty with Louis XIV., promising, in return for certain assistance, to cede to the French the town of Touran (Kerangham), with its territories and two adjacent islands. The French assistance was rendered. The King of Anam was restored to his throne; Tonquin

and Cambodia were added to his dominions; but there was no cession of territory to France. The claim, however, remained. It was not until 1861 that France took any vigorous steps to assert her rights or to make her authority felt in that part of the world. For many years the French and Spanish missionaries had been most cruelly treated by the King of Anam. In 1847, the then King issued an edict that all the missionaries should be drowned; and in 1851 it was decreed that if any persons should be found concealing missionaries, such should be cut in two and thrown into the river. The persecutions continuing, the Emperor Napoleon sent out an expedition which invaded the territory of Anam; and in 1851 Saigon, Bienhoa and Mythe, with some of the adjacent islands, were taken possession of. In 1867 there was further trouble; and after the suppression of some hostile natives, a new treaty was entered into leading to the annexation by France of three other provinces, Vinhlong, Chandore and Haytien. The united territory, now under French rule, and covering 21,600 square miles, was called French Cochin China. This territory lies at the southern extremity of the Indo-Chinese peninsula.

A glance at the map will show that such a position as that which France had secured in these Eastern waters naturally brought her into close contact with Anam and the affairs of that empire. Tonquin, which formerly had a king of its own, and among whose people there are living claimants to the throne, has long formed a part of the Anamese Empire, and is subject to the Government at Hué. In 1872, the Tonquinese rose in rebellion against the hated yoke of Anam; and in 1873 the French interfered ostensibly in the interests of order, but really for the purpose of conquest. As the Emperor of Anam, or Cochin-China, and his territory, are under the sovereign protection of China, it was necessary for the French to obtain the approval of the Chinese Government in their intervention in the affairs of Tonquin. This they readily enough obtained, as the avowed object was not conquest, but the restoration of law and order, and because the treaty of 1862 gave France a right to trade with the Tonquinese and on Tonquinese territory. In his movement against the rebels in Tonquin, Lieutenant Garnier, who was at the head of the French troops, and who represented French interests, was thus compelled to act in the name of the King of Anam. But the Anamese Governor-General did not see matters in the same light as Lieutenant Garnier, and the scheme of the Frenchman was stoutly resisted. But Garnier was not to be easily driven from his purpose, and so he boldly assumed the offensive, capturing the citadel of Hanoi, upsetting the authority of the King of Anam, and continuing to push his conquests in the interior. Within a month, however, after the capture of Hanoi, Garnier was killed, and the French were compelled to content themselves with a treaty, which bound the Anamese to conform their foreign policy to the requirements of their French neighbors. The conquests were given up; a consul was established at Hanoi, a political agent resided at Hué; and it was believed that time would gradually reconcile the Anamese Government to French demands in Tonquin, and particularly on the Red River.

In this last expectation the French were doomed to disappointment. Their claims to trade on the Tonquin or Red River have been steadily resisted. It was to precipitate a settlement of this question that Captain Rivière was sent out in 1881. Rivière had exhausted all his powers of persuasion, and had failed. He was bound in some way to make a name for himself, for he had solicited the mission; and, from what we now know of

his character, failure would to him have been worse than death. He made an attack on the citadel of Hanoi, and he perished in the attempt. France is naturally enough sore because of the death of her commander and the defeat of her troops. It is natural enough that she should be eager to retrieve herself. But the doing so involves serious questions. China, let it be remembered, sustains to Anam the relation of the Sovereign State; and China, as we now know, is resolutely opposed to French invasion of Tonquin. It might not be difficult for France to chastise the Tonquinese, or, rather, the Anamese; but it would not be easy for France to fight down the immense power of China. A war with China would make France very helpless in Europe, and there is no saying to what strange complications it might lead. It would be particularly pleasing to Bismarck; it could be no cause of sorrow to Italy; and Austria, the only other member of the triple alliance, might find a convenient opportunity to extend her territory in the East of Europe. Besides, French interests in Tonquin are comparatively insignificant. The opening up of the Red River would be an infinitely greater benefit to England than to France. The English Colony of Hong-Kong would reap all the advantage.

#### COTTON ACREAGE, STAND AND CONDITION 1883.

The last two seasons form a very sharp contrast in the matter of cotton production. With little, if any, variation in the aggregate acreage, the difference in out-turn will probably reach nearly 1½ million bales. The truth is that 1881-82 was the most disastrous year ever experienced, for all kinds of scourges have in times past overtaken the cotton plant, but there was never a season when the blight seemed to be so universal. On the other hand, 1882-83 was good everywhere, and from beginning to end, the only exception being a colder May than was desirable for best development; but the slow growth and little rain gave opportunity for thorough cultivation and left the plant in perfect condition for the forcing weather which began with the last of May.

We are aware that the 1882 June report of the Agricultural Department indicated a worse prospect than at the same date of any previous crop, the average being 89, against 93 in 1881. That, however, by no means reflected the actual state of the plant, except probably as to forwardness and size. On the point of maturity, the crop was at that date fairly classed a late one; but in cultivation, condition and prospects of fruitfulness, our acreage report of June 24 very fully and clearly reflected the true situation. All this is of interest now solely as a guide to a correct judgment during the present season, for the public habit is to make its comparison mainly with the previous year.

As a preliminary then, we give a summary of the weather record during previous summers, the record for the spring months being inserted later on. This statement, though useful, does not do away with the necessity for the detailed figures published from month to month, since a State's average, especially of rainfall (in the season of local summer showers), must be made up from the record of different stations where the rains may be very unevenly distributed. Thus, during the prolonged drought of 1881, there were at times very heavy showers at some points, more frequently on the coast, while perhaps a total absence of rain and excessively hot weather were the prevailing characteristics over all the rest of the State. In such cases the following averages of rainfall are evidently misleading; for last summer, however, the figures given more nearly represent the true condition, as the showers were more general and less local.

Average.	June.			July.			August.			September.		
	1882.	1881.	1880.	1882.	1881.	1880.	1882.	1881.	1880.	1882.	1881.	1880.
<b>VIRGINIA.</b>												
Thermometer.												
Highest....	96.0	99.0	101.0	95.0	102.0	102.0	92.0	99.0	95.0	90.0	92.0	96.0
Lowest....	56.0	58.0	58.0	63.0	62.0	63.0	64.0	61.0	62.0	54.0	64.0	54.0
Average....	72.2	74.0	76.6	77.9	79.8	80.2	77.3	76.9	76.8	72.1	77.5	71.3
Rain Gauge.												
Rainfall....	3.12	3.74	5.34	4.90	6.47	7.81	4.53	1.74	0.90	8.07	2.67	4.07
Days rain..	9	14	10	17	13	15	18	7	10	12	8	8
<b>N. CAROLINA.</b>												
Thermometer.												
Highest....	95.0	97.3	99.7	94.0	98.7	95.3	90.2	98.2	91.1	89.4	92.4	93.2
Lowest....	58.6	61.7	58.7	63.4	63.9	65.5	65.6	61.5	63.9	55.6	62.5	51.1
Average....	75.9	77.4	77.2	77.3	80.2	78.6	77.1	78.3	76.5	72.5	77.0	70.6
Rain Gauge.												
Rainfall....	3.26	3.63	3.42	7.50	4.02	5.68	6.48	2.48	8.48	5.48	3.01	3.19
Days rain..	8	9	8	11	7	11	15	6	12	19	6	6
<b>S. CAROLINA.</b>												
Thermometer.												
Highest....	97.0	96.5	100.0	94.0	103.0	97.0	95.5	97.5	93.0	92.5	92.5	89.0
Lowest....	63.0	64.0	62.0	67.0	67.0	71.0	59.0	69.0	69.0	57.8	68.0	67.0
Average....	79.3	81.8	80.6	81.2	83.5	83.4	84.2	81.0	81.4	73.9	80.7	75.8
Rain Gauge.												
Rainfall....	0.12	1.47	2.18	5.35	4.99	5.77	7.38	7.25	3.07	4.02	5.40	4.89
Days rain..	15	10	5	13	7	14	13	14	11	6	10	9
<b>GEORGIA.</b>												
Thermometer.												
Highest....	95.2	99.1	96.2	92.5	101.2	96.3	92.1	97.6	94.5	91.2	94.3	90.8
Lowest....	59.7	63.0	63.2	63.8	65.3	68.2	66.6	67.9	66.7	57.7	63.8	52.5
Average....	78.0	81.9	80.2	78.7	83.5	81.9	79.7	80.8	79.3	75.5	79.3	73.1
Rain Gauge.												
Rainfall....	4.36	3.66	2.34	5.13	2.37	3.99	4.85	5.26	5.15	4.91	3.94	3.50
Days rain..	11	9	7	14	6	12	14	10	11	6	6	7
<b>FLORIDA.</b>												
Thermometer.												
Highest....	93.2	96.0	97.2	93.2	96.5	95.5	94.0	94.5	94.7	93.0	94.0	91.0
Lowest....	66.5	67.0	67.0	71.5	69.5	70.5	69.5	69.5	70.0	67.0	68.5	63.0
Average....	80.5	82.8	80.9	81.2	83.4	82.6	81.5	81.7	80.8	78.4	80.3	77.8
Rain Gauge.												
Rainfall....	7.35	2.25	5.88	8.04	9.73	6.89	6.45	14.20	6.88	6.00	4.73	4.73
Days rain..	15	6	11	19	10	11	18	14	17	10	14	9
<b>ALABAMA.</b>												
Thermometer.												
Highest....	97.2	100.4	91.3	93.0	103.6	93.7	91.9	95.6	97.0	90.1	96.8	91.0
Lowest....	63.4	61.7	63.0	63.2	67.4	69.3	69.1	69.3	70.0	58.3	57.0	55.0
Average....	80.6	81.8	78.2	78.7	82.9	80.6	78.3	81.3	80.2	74.1	77.8	74.3
Rain Gauge.												
Rainfall....	2.94	3.92	3.40	7.61	2.23	3.36	6.48	10.29	4.87	3.50	6.39	4.96
Days rain..	10	9	9	19	9	12	19	8	12	6	8	14
<b>LOUISIANA.</b>												
Thermometer.												
Highest....	96.4	99.3	91.5	96.0	99.0	94.0	94.0	99.6	93.0	91.2	96.5	91.0
Lowest....	63.1	68.7	66.0	66.9	71.9	67.5	68.7	71.2	64.5	56.5	55.0	58.0
Average....	80.7	83.4	79.0	80.1	86.2	80.8	79.7	84.3	78.7	75.0	78.9	74.6
Rain Gauge.												
Rainfall....	1.68	1.61	4.53	9.11	5.07	11.09	6.72	2.35	2.90	1.35	5.18	9.54
Days rain..	7	8	18	17	10	17	18	7	12	6	9	17
<b>MISSISSIPPI.</b>												
Thermometer.												
Highest....	96.0	98.3	92.3	93.7	98.5	94.7	91.2	98.2	93.0	89.2	96.5	87.0
Lowest....	55.8	60.0	63.3	62.0	67.0	68.3	65.0	71.2	68.0	58.3	54.2	55.0
Average....	78.4	80.7	77.1	77.3	83.3	79.6	76.4	82.0	79.9	72.5	77.9	72.5
Rain Gauge.												
Rainfall....	1.80	2.86	3.86	7.93	1.32	5.34	7.39	3.87	6.42	2.82	4.26	9.45
Days rain..	5	5	8	15	5	10	16	5	9	5	6	13
<b>ARKANSAS.</b>												
Thermometer.												
Highest....	94.5	94.0	89.0	93.9	99.0	95.0	90.5	101.9	91.5	88.5	98.0	88.5
Lowest....	47.5	63.5	59.5	56.0	58.5	60.5	56.5	66.5	57.0	47.0	38.0	46.0
Average....	76.5	77.7	74.2	76.0	82.9	77.0	74.1	82.5	76.5	69.5	74.1	67.4
Rain Gauge.												
Rainfall....	2.34	4.24	4.16	3.69	1.45	2.66	4.20	0.71	3.76	2.81	1.19	4.54
Days rain..	6	8	10	10	4	10	12	4	9	5	3	10
<b>TENNESSEE.</b>												
Thermometer.												
Highest....	96.1	96.9	95.0	91.3	101.0	94.5	89.2	104.3	93.5	88.9	98.5	87.2
Lowest....	57.0	53.3	57.5	57.2	65.3	60.2	60.7	67.2	61.2	47.1	51.9	48.7
Average....	78.7	78.2	77.1	76.4	82.7	77.9	77.3	84.3	75.7	71.1	76.6	66.5
Rain Gauge.												
Rainfall....	2.65	4.63	4.88	5.41	0.54	5.41	5.44	1.19	3.60	1.72	5.43	3.87
Days rain..	10	12	9	14	4	9	14	8	11	8	7	11
<b>TEXAS.</b>												
Thermometer.												
Highest....	99.5	98.0	93.7	100.5	122.2	97.9	96.3	101.6	96.1	90.7	98.0	96.0
Lowest....	57.2	69.4	65.5	67.0	69.3	66.2	62.4	71.3	61.6	54.9	54.7	55.4
Average....	79.6	84.7	80.5	80.2	85.0	82.2	77.7	85.2	81.4	72.9	79.0	76.2
Rain Gauge.												
Rainfall....	2.02	0.17	4.97	5.79	2.47	4.21	4.99	2.14	3.52	5.08	4.86	7.02
Days rain..	5	1	10	12	9	10	12	6	8	9	8	14

prove fully that although they are up to this date larger than any other compilation, they are at least small enough. Take, for instance, the Texas production this year. Our table was criticised widely on that very point last June, and yet this season we have had a yield in that State of nearly, if not quite, 35 per cent more than the yield of the very good year of 1880-81. We gave the increased acreage 10 per cent in June, 1882, and 7 per cent in 1881, or 17 per cent in all, and with that 17 per cent increased land, the State has produced 35 per cent more cotton. Of course all the figures for 1879-80 in the following table are from the Census report; those for other years are our own compilation.

COTTON ACREAGE FOR THE YEARS NAMED—(000s omitted).

States.	1882-83	1881-82	1880-81	1879-80	1878-79	1877-78
North Carolina.....	1,041	1,096	996	893	749	701
South Carolina.....	1,606	1,656	1,548	1,361	1,236	1,124
Georgia.....	2,835	2,984	2,869	2,617	2,315	2,095
Florida.....	265	268	265	246	232	220
Alabama.....	2,679	2,762	2,656	2,330	2,192	2,059
Mississippi.....	2,346	2,391	2,324	2,093	2,004	1,965
Louisiana.....	901	922	964	805	798	760
Texas.....	2,820	2,564	2,396	2,174	1,922	1,688
Arkansas.....	1,117	1,176	1,176	1,013	947	902
Tennessee.....	809	924	889	723	671	639
All others.....	108	105	100	94	86	80
Total acreage....	16,590	16,851	16,123	14,442	13,202	12,231
Total production....	7,100	5,436	6,589	5,757	5,078	4,811
Increase in acreage..	*1.55 p.c.	4.51 p.c.	11.7 p.c.	9 p.c.	8 p.c.	5 p.c.
Increase in production	30.6 p.c.	*17.5 p.c.	14.4 p.c.	3.4 p.c.	5.4 p.c.	7.3 p.c.

\* Decrease.

We also reproduce our statement of production by States. It is a matter of great difficulty thus to determine the yield in each section, and we do not claim accuracy for these figures. Still, we use all the care we can and all the data we have in making the compilation, and believe that the results given are a very close approximation to the actual facts.

PRODUCTION OF EACH STATE FOR YEARS NAMED—(000s omitted).

States.	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.	1872-73.
No. Car....	435	460	390	540	370	310	290	273	265	200
So. Car....	469	575	523	470	390	385	350	265	359	320
Georgia....	792	937	814	750	680	600	559	520	600	595
Florida....	43	60	55	60	50	55	50	55	60	45
Alabama....	581	730	700	595	606	555	615	600	575	550
Mississippi	895	1,015	956	805	775	706	780	565	630	600
Louisiana....	485	529	507	400	420	385	415	340	420	410
Texas.....	857	1,173	801	781	610	696	680	505	550	495
Arkansas....	525	673	607	520	590	490	565	390	410	435
Tennessee....	306	380	331	290	260	235	265	200	280	260
All others....	50	57	70	60	60	50	70	20	30	20
Total....	5,436	6,588	5,757	5,074	4,811	4,485	4,668	3,833	4,170	3,930

The production of 1882-3 we shall make up as soon as we can, after the publication of the September crop report.

COTTON ACREAGE AND STAND IN 1883.

This spring the tendency throughout the South has been to increase the amount of land given to this staple. In connection with that fact, our remarks last year respecting the average annual progress making in land under cereal and cotton cultivation, as indicated by the Census returns of 1870 and 1880, should be kept in mind. It will be remembered that we then showed from the reports for the two dates mentioned that there had been during the ten years, in all the Southern States, an average yearly increase in cotton acreage of 6.47 per cent, and in cereal acreage of 4.34 per cent. Last year it was supposed that cereals more than absorbed all the extra attention and new land, except in Texas. This was a forced result of the previous year's shortage both in cotton and food products, which crippled the purchasing power of the South, while throwing the people of that section almost wholly upon the Northwest for the necessaries of life. Under such circum-

As already said, and for the reason stated, the lack of rain in 1881 is not indicated by the foregoing averages. But an important and the leading characteristic to be noted is, the almost universally higher temperature during that season of drought and failure than prevailed during the summers of 1880 and 1882. In fact, it appears from the above, that these two last-named seasons of abundant crops (when the pounds per acre produced were just about the same) are very nearly in accord on the point of average temperature; whereas for 1881, the record shows clearly that it was not the want of rain alone, but also the burning heat of the sun, that destroyed the life of

stances there was every reason for raising something to eat, and no money nor encouragement for excessive cotton planting. The present season opens with the Southern States in a very different condition, for crops of every kind prospered last summer; but the price of their favorite staple is so very low now that there has been no special inducement for increased planting, and yet the natural inclination to expand cultivation in that direction has been freely indulged in.

But before giving general conclusions in respect to either acreage or condition, we submit our usual details with regard to each State.

**NORTH CAROLINA.**—The spring was cold and backward. Planting began about ten days later this year than last, scarcely anywhere before the 25th of April, and was not completed in the latest districts until about the first of June. All that was planted early came up soon and very well, but much of the later-planted was kept back by the lack of rain during May. Beginning with the early part of June the weather changed wholly, becoming warm and showery, so that the plant since then has everywhere grown rapidly. From about the middle of the month there have been complaints in a few districts of too much rain. *The Stand* in some sections is reported excellent—never better. But in general the plant is small, and until after the warm weather and rains in June looked very backward. Since the rain, the development has been rapid, and if the weather during the remainder of the month gives opportunity for cultivation, so that the fields can be kept clean, the result will be good stands and good condition almost everywhere. *Acreage*—There seems to be a decrease in acreage noted by some of our correspondents; but in general we think the 5 per cent loss of last year has been made good again. Still, as in some sections the cold dry May has killed out portions of the crop, we put the increase at 3 per cent. *Fertilizers* are reported as showing further decrease in commercial sorts, but a large increase in home-made manures.

**SOUTH CAROLINA.**—Planting usually begins in this State by the first of April, but this year the start was nearer the 15th and work was not completed until about the 20th of May. The month of May was too dry for quick development, and the seeds were therefore late in coming up; but the rains and hot weather of June have rectified this and given the plant a very rapid growth. Since the first of June the rains have been so abundant in some districts as to prevent cultivating, and have given the grass a chance to grow. Hence dry weather would now be very acceptable for a time. *The Stand*, however, is at present good to fair, and with an opportunity from this on for cultivation, so that the fields can be kept clean and the weeds down, the prospect is excellent for a full yield. The plant, however, is still backward, and hence more depends than at this date last year upon the weather of the next few weeks. *Acreage*—A disposition is manifest this year in a moderate way to add in some degree to the land under cotton, and we estimate the acreage planted to be about the same as in 1881—that is, a recovery of the decrease reported in 1882, which was 3 per cent. *Fertilizers*—There has been a fair increase in the use of fertilizers, both commercial and home-made.

**GEORGIA.**—This State, like North and South Carolina, reports a late planting this year. It began a few days later than in 1882—say about the 10th of April, against say the 1st to the 5th last season; but the April weather was so cold and stormy this year that the seed was not all in until the 20th of May. During the latter month rains were insufficient, making the start slow; but the weather changed the first week in June, and the growth from that time on has been very rapid. Just now, however, the complaint over a considerable section is too much rain, interfering for the moment with thorough cultivation. *Stands* are however reported good to fairly good, with the plant in a large majority of cases vigorous, healthy, and in a promising condition for development, if the weather does not continue too wet for the work of keeping the grass down. *Acreage*—Notwithstanding a falling off in planting in some counties, we find a disposition prevailing over a very considerable section to add to the acreage in some small degree, and we estimate the increase the same as the loss reported for last year, which was 5 per cent. *Fertilizers*—Progress has also been made in the use of fertilizers. The farmers were much better able this spring than they were a year ago to make such

an investment, and they have therefore added to their purchases. In home-made manures there is a constant growth.

**FLORIDA.**—The planting commenced in this State about the first of March, but was not finished in all sections until about the 15th of April. Seed planted came up well, but the cold weather made the growth very slow. *Stands*, however, are now excellent and the fields the middle of June are clean with the plants looking healthy and promising. *Acreage*.—There has been a small increase in the planting of both Sea Islands and Uplands. The average for the State is probably about 2 per cent more than last year. *Fertilizers*.—In home-made manures there is a very decided increase reported, but a falling off in the use of commercial fertilizers.

**ALABAMA.**—The planters in this State, like those in the States previously reviewed, were most of them delayed somewhat in getting in their seed. The first plantings were at about the same date as in 1882—say the last of March, but a year ago by the middle of April the work was very nearly finished up, while this year it was the first of May when the same point was reached. The seed came up fairly well, and the start would have been a very good one had not the temperature been so low that the development was delayed, though since the latter part of May the weather has been warmer and the growth more rapid and satisfactory. Up to the 10th of June the fields were in fine condition, clean and well cultivated, but since then there have been in some sections complaints of too much rain. *The Stand* secured was very good, except on some of the poorer lands, where it is reported to be uneven; but the plants are now vigorous, healthy and well rooted, giving excellent promise, if the fields are kept clean and the rains are not too abundant. *Acreage*.—Reports as to acreage show a quite general increase, and we estimate the average for the State at fully 5 per cent. *Fertilizers*.—There has been a marked increase in the takings of commercial fertilizers, and a decided growth this year in the use of home-made manures.

**MISSISSIPPI.**—Cotton planting begins in the earlier sections of Mississippi about the first of March, and the later sections are not all seeded down until the latter part of May. There was no very material difference in this particular between the two last years. The seed also germinated well this year, but April and also May were at times so cold that the growth was slow until the latter part of May. Since that date the weather has been more seasonable and the development far more rapid. On the 10th of June the fields were generally in splendid condition. *The Stand* early in June is reported to be almost everywhere exceptionally good—better than usual—with the plant in most districts strong, regular and healthy. Still, the crop is a late one as it stands to-day. Recently there have been complaints in many sections of too much rain. *Acreage*.—There is in the average some increase in the planting this year, say about 4 per cent. Among negro farmers this increase in acreage is especially noticeable, a fact which is also true in some other States, as for instance Georgia, where the land rented to that class shows marked expansion in the area put down to cotton. *Fertilizers*—Our reports show considerable progress in the use of commercial fertilizers and home-made manures.

**LOUISIANA.**—Planting in this State very nearly resembles Mississippi as to date, and the early growth and progress since then has been very similar. The latter part of May the condition was reported very good, but subsequently an excess of rain has visited many sections and dry weather is now very desirable. *The Stand*, at the date named, was reported good to very good, and the plants vigorous and the fields clean. With favorable weather hereafter the promise for a full yield is excellent. *Acreage*—The inclination to enlarge planting is manifest in many sections of this State. One considerable item is land that was thrown out by the overflow last year, which has been planted now. We estimate the increase for the State at 4 per cent. *Fertilizers* are very little used.

**TENNESSEE.**—The time of planting in this State did not differ very materially from 1882, but over a large section there was but little rain from April 21st to May 21st. This, and the low temperature, delayed germination in many cases, or where the seed was up delayed growth. Since the latter date there have been abundant rains, and development has been rapid. *The Stand* was on the 10th of June good to very good, and the plant, though backward, growing rapidly, with the fields in pretty fair condition, though the later rains have over a considerable section been excessive, and now grass is becoming troublesome. *The Acreage*—Reports as to the extent of plant-

ing show an increase in the more productive counties, though there is a falling off in some other sections. We estimate the increased acreage for the State at 2 per cent.

ARKANSAS.—The planting in this State did not begin until after the first of April, and was finished about the middle of May. The seed came up well, and, as a general thing, has made good progress. Since the first of June, however, there has been more rain than needed, and the grass has become troublesome in many districts. Still, at latest mail dates the condition was satisfactory. The Stand was almost everywhere good to very good, the plant strong and healthy, and the fields clean until the late rains. Acreage—The same inclination to enlarge cotton planting observable elsewhere is evident in this State. All sections do not unite in it, but we average the increase at 6 per cent.

TEXAS.—The planting in Texas was not as to date materially different from last year. The seed came up well. In April, however, there were in many sections complaints of too much rain and in May of too little; but the plant seems to have progressed all the time fairly well, and since the showers early in June the promise is pronounced to be excellent almost everywhere. The Stand and condition are, therefore, reported to be good to very good, with the plants healthy and vigorous and making rapid growth, though the crop is a little later than last year. The Acreage shows constant and rapid expansion in Texas, and this must be the case so long as the tendency of immigration continues so strongly towards that State. The remarkable crops raised there the last year has also stimulated planting, although the price of cotton has ruled so low. We again estimate the new acreage for the State at 10 per cent, the same as our last year's increase. Fertilizers—There are none used in the State.

The foregoing details are sufficiently explicit for the reader to understand the course of the season in the various sections, and the effects of the weather upon the growth and development of cotton this spring. We have, however, prepared our usual statement of rainfall and thermometer, as a confirmation of the results reached above. These tables are made up from reports made to us by the Signal Service Bureau wherever they have stations in the South, but elsewhere they are data from our own correspondents. It will be noticed that the course of the season, as indicated above, is confirmed here. April was wet, and in many sections colder than last year. In May, also, the thermometer was low, but with little rain over considerable districts. Still the figures show that these features were not so extreme as to interfere with good development in the greater portion of the South, and account for the good to fair stands which were nearly everywhere reported on the first of June. The details of the thermometer record are as follows:

Table with columns for Thermometer, February, March, April, May and rows for Virginia, N. Carolina, Weldon, Kitty Hawk, Charlotte, Portsmouth, Murphy, Wilson, Mid. Cape Fear, S. Carolina.

Main thermometer table with columns for February, March, April, May and rows for Thermometer, Spartanburg, Georgia, Augusta, Atlanta, Savannah, Columbus, Macon, Rome, Forsyth, Florida, Jacksonville, Cedar Keys, Alabama, Montgomery, Mobile, Greene Springs, Louisiana, New Orleans, Shreveport, Mississippi, Fayette, Columbus, Vicksburg, Brookhaven, Arkansas, Little Rock, Mount Ida, Tennessee, Nashville, Memphis, Ashwood, Austin, Texas, Galveston, Indianola, Palatine, New Ulm, San Antonio, Denison, Jacksonboro, Henrietta, Fort Elliot.

\* The figures of 1881 are for Corsicana. † Station discontinued.

There is nothing to add with regard to the rainfall statement, except that it explains the reason for the reports that the fields were clean and well worked on June 1st. We shall publish the figures for June as soon as obtained, but the following brings the record down to June 1:

Rainfall.	February.			March.			April.			May.		
	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.	1883.	1882.	1881.
<b>VIRGINIA.</b>												
Norfolk.—												
Rainfall, in..	3.84	3.58	2.8-	3.84	3.33	3.00	0.76	3.23	4.06	4.06	5.87	1.49
Days of rain.	11	12	15	11	14	14	12	17	10	9	14	17
<b>N. CAROLINA.</b>												
Wilmington.—												
Rainfall, in..	2.09	1.92	2.80	5.78	7.09	5.14	5.01	2.27	3.47	4.79	1.40	2.11
Days of rain.	12	9	10	.....	11	15	.....	13	10	11	9	9
Weldon.—												
Rainfall, in..	3.75	3.61	1.44	3.28	2.88	1.46	6.70	4.25	3.06	1.80	6.00	1.83
Days of rain.	7	11	8	12	6	6	8	8	7	7	10	6
Kitty Hawk.—												
Rainfall, in..	2.87	4.83	3.97	6.28	6.49	4.24	8.78	4.92	4.97	7.76	2.22	0.80
Days of rain.	11	10	10	14	17	9	15	19	11	15	17	14
Charlotte.—												
Rainfall, in..	5.47	5.35	3.95	6.51	2.88	3.77	6.65	5.13	3.61	1.39	3.22	2.26
Days of rain.	13	12	19	11	10	19	10	13	13	8	15	5
Portsmouth.—												
Rainfall, in..	3.16	2.69	5.08	10.13	6.35	6.57	13.16	5.57	4.75	10.57	0.53	2.13
Days of rain.	15	9	11	15	11	9	15	17	8	9	8	7
Murphy.—												
Rainfall, in..	5.30	7.40	6.20	6.60	6.40	5.5	9.45	5.30	4.20	1.50	4.02	2.20
Days of rain.	1	10	7	9	12	17	13	8	11	5	13	7
Wilson.—												
Rainfall, in..	2.23	3.03	.....	3.34	3.42	.....	4.59	4.52	.....	0.60	5.46	.....
Days of rain.	10	8	.....	9	9	.....	14	10	.....	7	10	.....
Mid. Cape Fear.—												
Rainfall, in..	3.33	3.15	.....	4.88	13.37	.....	7.37	13.60	.....	6.00	3.04	.....
Days of rain.	12	7	.....	9	7	.....	7	10	.....	8	7	.....
<b>S. CAROLINA.</b>												
Charleston.—												
Rainfall, in..	0.92	1.09	1.56	4.81	5.6	4.11	3.47	2.72	3.33	8.62	1.82	0.48
Days of rain.	5	6	10	10	9	12	12	8	14	10	7	5
Spartanburg.—												
Rainfall, in..	.....	.....	.....	.....	.....	.....	5.55	.....	.....	.....	.....	.....
Days of rain.	13	.....	.....	6	.....	.....	11	.....	.....	.....	.....	.....
<b>GEORGIA.</b>												
Augusta.—												
Rainfall, in..	1.49	3.95	3.98	3.17	6.8	7.54	6.29	4.77	4.71	2.47	3.70	1.35
Days of rain.	10	12	8	14	12	11	13	8	15	7	9	7
Atlanta.—												
Rainfall, in..	1.95	8.91	9.70	4.39	3.68	10.55	7.77	2.92	3.71	1.52	2.51	1.15
Days of rain.	7	11	7	7	9	11	9	8	9	5	5	5
Savannah.—												
Rainfall, in..	2.34	0.78	1.16	3.31	4.19	3.78	3.92	2.91	3.32	5.22	1.60	0.83
Days of rain.	11	12	9	9	10	10	11	12	12	8	7	6
Columbus.—												
Rainfall, in..	2.70	8.03	8.73	4.15	9.31	10.3	10.88	4.51	7.65	3.50	2.43	3.37
Days of rain.	3	8	6	5	5	7	6	4	6	6	6	5
Macon.—												
Rainfall, in..	2.00	5.19	2.81	4.76	5.26	7.15	5.17	2.06	4.96	1.47	2.91	1.00
Days of rain.	6	.....	5	8	.....	4	9	.....	7	4	.....	1
Rome.—												
Rainfall, in..	2.72	7.10	5.55	2.45	2.45	7.70	5.72	3.62	3.35	1.20	2.75	4.47
Days of rain.	8	9	6	8	8	7	8	8	5	4	5	7
Forsyth.—												
Rainfall, in..	2.40	7.89	5.34	4.19	10.46	10.00	9.59	4.38	4.52	3.67	3.02	0.91
Days of rain.	6	14	7	11	9	11	9	11	11	6	9	5
<b>FLORIDA.</b>												
Jacksonville.—												
Rainfall, in..	0.48	1.06	1.12	3.84	0.89	2.89	4.48	5.23	4.57	3.16	2.20	2.61
Days of rain.	9	4	8	10	4	11	10	12	8	8	13	8
Cedar Keys.—												
Rainfall, in..	0.04	1.02	3.51	.....	2.65	3.84	4.12	3.00	3.45	1.97	1.71	2.25
Days of rain.	2	4	7	5	6	10	11	10	5	7	10	5
<b>ALABAMA.</b>												
Montgomery.—												
Rainfall, in..	2.00	9.27	7.06	3.61	6.82	5.45	8.16	5.03	4.52	2.62	2.91	1.41
Days of rain.	10	13	9	15	14	13	18	11	8	9	10	11
Mobile.—												
Rainfall, in..	3.63	4.51	8.00	4.21	5.13	16.41	7.25	9.92	9.21	8.51	6.73	1.44
Days of rain.	7	12	12	10	7	12	13	11	11	8	10	8
Greene Springs.—												
Rainfall, in..	5.76	5.35	5.16	3.56	7.15	10.00	5.13	8.18	5.03	.....	2.01	1.96
Days of rain.	12	8	5	5	7	7	7	8	4	5	4	5
<b>LOUISIANA.</b>												
New Orleans.—												
Rainfall, in..	1.59	4.04	5.80	5.01	0.92	2.75	14.20	4.83	3.92	5.41	6.83	3.20
Days of rain.	8	11	12	6	7	11	15	12	7	10	11	10
Shreveport.—												
Rainfall, in..	7.21	8.71	3.36	5.85	3.16	1.80	1.45	5.44	2.81	.....	4.59	8.63
Days of rain.	14	16	10	11	10	7	8	13	7	.....	11	13
<b>MISSISSIPPI.</b>												
Fayette.—												
Rainfall, in..	3.00	5.50	8.50	3.70	5.60	5.20	.....	6.50	4.20	.....	7.20	3.80
Days of rain.	4	10	10	6	7	7	.....	9	5	.....	6	8
Columbus.—												
Rainfall, in..	4.77	5.97	1.75	3.09	5.46	6.66	6.67	9.21	3.73	3.97	.....	5.12
Days of rain.	10	10	9	6	10	9	9	11	6	5	.....	12
Vicksburg.—												
Rainfall, in..	6.70	7.15	7.20	3.19	7.41	3.53	6.90	5.41	1.48	2.16	8.30	4.39
Days of rain.	14	4	11	10	11	9	14	.....	6	7	12	.....
Brookhaven.—												
Rainfall, in..	5.60	1.85	7.45	1.65	11.60	3.4	9.05	8.75	2.75	3.15	8.95	4.75
Days of rain.	5	3	3	3	8	5	6	10	5	5	5	5
<b>ARKANSAS.</b>												
Little Rock.—												
Rainfall, in..	6.45	12.52	5.57	4.06	6.46	2.06	8.46	5.63	1.48	3.94	16.53	4.69
Days of rain.	12	11	9	7	13	10	10	10	9	10	13	17
Mount Ida.—												
Rainfall, in..	5.80	10.80	7.50	3.10	2.55	1.85	6.20	2.05	5.45	.....	12.45	10.15
Days of rain.	10	12	8	6	6	6	9	8	6	.....	13	13
<b>TENNESSEE.</b>												
Nashville.—												
Rainfall, in..	7.80	8.58	5.48	3.94	9.36	2.79	9.10	3.55	5.12	4.79	7.34	3.67
Days of rain.	18	14	17	15	19	15	15	13	15	11	19	16
Memphis.—												
Rainfall, in..	8.09	9.02	6.41	4.43	6.10	3.23	4.66	3.56	5.74	6.55	9.14	2.80
Days of rain.	18	17	13	12	29	17	17	13	17	13	16	19
Ashwood.—												
Rainfall, in..	7.00	7.30	3.80	3.10	8.15	3.0	6.10	3.8	4.90	5.10	9.80	9.30
Days of rain.	14	13	7	6	13	5	8	9	13	7	13	11
Austin.—												
Rainfall, in..	7.48	7.95	4.46	4.42	8.90	2.82	8.60	4.81	4.12	.....	8.40	1.91
Days of rain.	9	7	7	8	10	10	10	12	11	.....	15	7
<b>TEXAS.</b>												
Galveston.—												
Rainfall, in..	1.15	5.57	8.29	4.93	1.58	1.47	1.26	0.83	4.78	6.61	3.75	3.50
Days of rain.	17	13	11	11	15	11	16	14	12	10	8	13
Indianola.—												
Rainfall, in..	0.81	1.01	4.21	5.38	2.30	0.2						

STATES.	Acreage, 1882.	Estimated for 1883.		
		Increase.	Decrease.	Acres, 1883.
North Carolina.....	1,041,000	3 per cent.	.....	1,072,000
South Carolina.....	1,606,000	3 per cent.	.....	1,654,000
Georgia.....	2,835,000	5 per cent.	.....	2,977,000
Florida.....	265,000	2 per cent.	.....	270,000
Alabama.....	2,679,000	5 per cent.	.....	2,813,000
Mississippi.....	2,346,000	4 per cent.	.....	2,440,000
Louisiana.....	904,000	4 per cent.	.....	940,000
Texas.....	2,820,000	10 per cent.	.....	3,102,000
Arkansas.....	1,117,000	6 per cent.	.....	1,184,000
Tennessee.....	869,000	2 per cent.	.....	886,000
Other States & Terrs.....	108,000	3 per cent.	.....	111,000
Total.....	16,590,000	5.18 per cent.	.....	17,149,000

This shows an average increase in acreage for the whole South of 5.18 per cent. In the opening of this report we have given the total production of each State since 1871. With that table and the above acreage table, the following becomes of use, indicating as it does the yield per acre of each State.

States.	Pounds per acre.								
	1881-82.	1880-81.	1879-80.	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.
North Carolina.....	175	203	192	187	232	230	188	203	194
South Carolina.....	125	163	169	150	153	161	149	183	177
Georgia.....	118	144	137	142	143	135	120	122	129
Florida.....	70	100	98	114	100	110	108	110	165
Alabama.....	93	121	132	119	129	125	146	127	140
Mississippi.....	165	192	201	176	174	166	191	129	156
Louisiana.....	231	257	258	220	256	235	245	199	204
Texas.....	147	215	163	175	159	194	205	200	220
Arkansas.....	196	253	256	242	288	227	251	185	194
Tennessee.....	143	190	201	190	179	152	162	160	188
Average.....	142	180	175	168	172	169	173	151	169

Second.—As to the maturity, cultivation and condition of the plant, the conclusions reached are as follows:

(1) As to *maturity*, the crop on the first of June was evidently a late one, and even more backward than last year's, which was also late, especially in the Atlantic States, by reason of the cold May. This year April, as a rule, was stormy, and May, until towards the close, was cool and dry. Consequently, in some of the more northern sections the late plantings had hardly started on the first of June. Since that date, however, there has been a decided change in temperature and rainfall, and growth has been rapid. Still, the plant is backward, and almost everywhere smaller than at this date a year ago.

(2.) The *Cultivation* up to the first of June was thorough and uninterrupted, rains not being so frequent as to delay farm work. Hence the general report was that the fields were then clean and free from weeds. Since early in June there has been more rain than needful, and quite decided complaints are coming up from various districts that grass is becoming troublesome. This in many cases is greatly exaggerated, and may all speedily change by a return of dry weather, checking the growth of weeds and giving opportunity for a renewal of farm work. We should not, therefore, on this occasion have referred to it, were it not for the small and slow development of later plantings in the more northern latitudes, which leaves such sections more easily injured in this way, than is usual at this season. A very young cotton plant is no match for crab-grass; besides, such a plant cannot during wet weather grow the root it will so much need later on.

(3.) The condition of the crop now is therefore in general good, and if the rains stop we should say that with the exception of being backward (which in itself is of very little importance) the condition is very good. In the Gulf States and in Arkansas, with but few exceptions everything looked very promising indeed at the latest mail dates. The present doubt, so far as the circumstances justify a doubt, is confined mainly to sections in the Atlantic States.

(4.) As to commercial fertilizers there is no uncertainty with regard to the statement that their use has increased again this year except in North Carolina. Not only has the purchase been enlarged in the aggregate, but the district taking them is being widened. Furthermore, home-made manures are all the time receiving more attention, and the growing number of small farms adds greatly to the importance of this fact.

For the purpose of enabling the reader the more accurately and readily to compare the early weather conditions (that is, the conditions up to the last of June) with previous seasons, we have prepared the following:

- 1871. *April* was more favorable than the last half of March, the whole of March being cold and rainy. *May* very cold and rainy, except in Texas, where there was very little rain. *June* very rainy everywhere, except in a portion of the interior.
- 1872. *April* was very favorable, except the second week, when there was a severe storm, making the rivers overflow. *May*, first three weeks too dry, but the last week splendid showers everywhere. *June*, fine month for growth and cultivation. The last week some complaints of too much rain.
- 1873. *April* cold and dry. *May*, first two weeks favorable everywhere, but last two weeks rainy, more especially in coast half of States. *June*, too rainy in about same half of the Atlantic and Gulf States; but upper half, and almost all of Arkansas and Tennessee, favorable.
- 1874. *April*, like March, was very rainy. All rivers overflowed. Worst flood for thirty years. *May*, a severe drought in almost all the South, except Atlantic States. *June*, more favorable, especially last half of month; but planting in the flooded district of the Mississippi Valley and its tributaries not completed till after June 1.
- 1875. *April*, like March, was a l of it too cold, especially the first week; otherwise the month favorable, the temperature gradually moderating. *May* continued cold the first two weeks, but subsequently was warmer and otherwise very favorable. *June* fine growing weather nearly everywhere.
- 1876. *April*, excessive rains in the Western and Gulf States early part of month, causing rivers to overflow; but they quickly receded in good part; last twenty days generally favorable. *May*, very favorable almost everywhere, except heavy local showers at few points; fields well worked. *June*, some very heavy showers, but mainly confined to the counties near the Atlantic coast and Arkansas; elsewhere favorable.
- 1877. *April* opened with seasonable weather, but after the first week heavy rains flooded lowlands, and suspension of planting was reported in portions of nearly all the States; later conditions favorable, but temperature low. *May*, first half too rainy, but, balance of month decidedly more favorable, so that crop generally was well cleaned. *June* showery, with very heavy rains at some places; in most cases quite local, however. Arkansas overflowed first of month.
- 1878. *April*, like March, was satisfactory for getting in the crop and securing a good start. *May* was also generally extremely favorable, so that the plant made splendid progress; more rain than needed, and a grassy condition of crop, was reported in a few sections, but the general condition at the close of month was excellent. *June*, too much rain in parts of all the States, but especially in the Southwest; otherwise generally favorable.
- 1879. *March* and *April* were generally favorable for farm work, but in the Atlantic States and upper latitudes of other States, down to almost the second week of May, the temperature was far too low for vegetation, heavy frost being reported as late as the 4th and 5th of April. The first half of May was also, in some sections, too cold for the best development, but since that date the weather has been generally favorable everywhere, the main exception being drought in the lower counties of Texas, and at some other points, and cold nights in certain sections for about ten days or more in June.
- 1880. The spring opened early and the ground was well prepared. *March* and *April* were, on the whole, both favorable for farm work, and May and the first half of June were also favorable. The main exception to this has been that in a portion of the Gulf States and the Mississippi Valley there was too much rain. Since the first of June, take the whole cotton section together, the conditions have been very satisfactory, except that there is a small section of the Gulf States where the complaint still is, too much rain.
- 1881. The spring opened fully two weeks later than last year, temperature everywhere being lower. *April*, however, showed a decided improvement, though in the later sections there were cold turns down to the middle of April. Since then, with the exception of a drought of three weeks in Atlantic States during *May*, and too much rain during the same weeks in Texas, Arkansas, part of Louisiana, and other limited sections, the weather has been everywhere very hot and forcing.
- 1882. Planting began more than two weeks earlier than last year, and the seed came up well. *May* was remarkably cold, and the growth was checked during that month, but in general there was no excess of rain, so that the fields were kept well cultivated and clean. About the last of May and first of *June* it turned warm, the plant began to grow rapidly, and the latter part of that month the condition became quite promising.

1883. There was great delay, more especially in the Atlantic States, in getting in the seed. March and April were cold and wet, and May was dry over a considerable section. Altogether, therefore, the start was a very late one. The latter part of May the surroundings grew more favorable, and on the first of June the fields were clean and the condition of the plant was good, though still backward.

With such early conditions, the later history of each year may be briefly stated as follows :

Year.	Stand.	July to Sept.	Sept. to Dec.	Year's results.
1870.	Stand excellent, very clean and strong.	Favorable and few complaints except shedding.	Favorable weather. Killing frosts from Oct. 20 to Nov. 20. Picking closed Dec. 5 to 25.	Yield, 4,352,000. <i>Increased</i> crop, 37.91 per cent. <i>Increased</i> acreage 13.90 per cent.
1871.	Sickly, weak and very grassy everywhere.	Rainfall generally an average, but drought very harmful.	Favorable weather. Killing frosts from Nov. 16 to 18. Picking closed Nov. 15 to Dec. 10.	Yield, 2,974,000. <i>Decreased</i> crop, 31.66 per cent. <i>Decreased</i> acreage 10.75 per cent.
1872.	Good, clean and strong almost everywhere.	Drought at some points and excessive rains at others. Shedding, &c.	Favorable. Killing frosts Oct. 14 & Nov. 13 to 18. Picking closed Dec. 15 to 31.	Yield, 3,930,700. <i>Increased</i> crop, 52.13 per cent. <i>Increased</i> acreage 9.75 per cent.
1873.	Two-thirds good and one-third poor and grassy.	Too much rain on the coast. Caterpillars in Ala. and Ga. Shedding badly.	Favorable weather. Killing frosts Oct. 28 to Nov. 20. Picking closed Dec. 1 to 31.	Yield, 4,170,000. <i>Increased</i> crop, 6.09 per cent. <i>Increased</i> acreage 10.59 per cent.
1874.	Very irregular and imperfect, but clean and well cultivated.	Great drought in Tennessee, Arkansas, &c., with high temperature.	Favorable weather. Killing frosts Oct. 13 to 31. Picking closed before Dec. 10.	Yield, 3,833,000. <i>Decreased</i> crop, 8.08 per cent. <i>Increase</i> acreage 1.54 per cent.
1875.	Stand excellent and clean everywhere; never better.	Aug. to Dec. rains very excessive at many points. Shedding badly.	Excessive rain. Killing frosts Oct. 12 to Dec. 18. Picking closed Dec. 15 to 31.	Yield, 4,669,000. <i>Increased</i> crop 21.81 per cent. <i>Increase</i> d acreage 5.95 per cent.
1876.	Stand good and clean; not quite as perfect, though, as in year previous.	Caterpillars in Alabama, Mississippi and Tex. Drought in Northern Texas.	Favorable. Killing frosts Oct. 1 to 8, except in Atlantic States. Picking closed Dec. 10 to 25.	Yield, 4,485,000. <i>Decreased</i> crop 3.91 per cent. <i>Decrease</i> d acreage 1.16 per cent.
1877.	Stand good, but unusually late; fields clean and well cultivated.	Weather favorable and summer growth fairly satisfactory; crop September 1 in good condition but late.	Oct., Nov. and Dec. unusually severe rains in Western and Southwestern States. Killing frost Nov. 12. Picking closed Dec. 25.	Yield, 4,811,265. <i>Increased</i> crop 7.27 per cent. <i>Increase</i> d acreage 5 per cent.
1878.	Stand excellent in most States and very early; but grassy in sections, especially lower Mississippi Val.	Too much rain in June, especially in the Mississippi Valley, but subsequent weather generally very favorable.	Picking season good. Yellow fever in Mississippi Valley delayed marketing. Killing frost Oct. 31 to Nov. 12. Picking closed Dec. 1 to 15.	Yield, 5,073,531. <i>Increased</i> crop 5.45 per cent. <i>Increase</i> d acreage 8 per cent.
1879.	Stand good to very good. From 7 to 14 days late in Atlantic States, part of Ala. and a less part of Miss. Elsewhere, as forward as prev. yr.	Season fairly favorable. In Texas bad drought, confined in chief severity to central belt of counties and region west of Brazos.	Picking and maturing seasons never better. Top crop abundant and matured almost everywhere. Killing frost in a limited section Oct. 20 to 24. Killing frost more general about Nov. 20. Picking closed Dec. 15 to 24.	Yield, 5,757,000. <i>Increased</i> crop 13.4 per cent. <i>Increase</i> d acreage 9.0 per cent.
1880.	Very good and early almost everywhere; too much rain in a small section of Gulf States.	Complaints of too much rain in Southwest more especially in July. Also caterpillars in Texas, Louisiana, Miss. and Ala., without much damage.	Picking season extremely rainy and cold; never worse. Killing frosts general from Nov. 5 to Nov. 27. Picking closed generally subsequent to Jan. 1.	Yield, 6,589,329. <i>Increased</i> crop 14.4 per cent. <i>Increase</i> d acreage 11.7 per cent.
1881.	Stand late everywhere but with April conditions turned favorable only too dry & hot in June.	Great drought and extreme high temperature all through the summer in the larger portion of the South.	Picking season extremely hot and generally dry. Killing frosts from Nov. 4 to Nov. 25. Picking closed from Nov. 20 to Dec. 20.	Yield, 5,435,845. <i>Decreased</i> crop 17.5 per cent. <i>Increase</i> d acreage 4.51 per cent.
1882.	Stand good but somewhat backward owing to cold April & early May but subsequent warm seasonable weather caused very rapid improvement.	Season favorable, though there were at times complaints of too much rain and at other times of drought in portions of the South.	Picking season generally very favorable. Killing frosts Nov. 13 to 30. Picking closed about Dec. 31.	Yield, 7,100,000, estimated. <i>Increased</i> crop, 30.6 per cent. <i>Decrease</i> d acreage 1.55 per cent.

ACREAGE OF WHEAT IN PRINCIPAL SPRING WHEAT STATES FOR 1882 AND 1883.

Mr. J. R. Dodge sends us, in response to our request, the following very interesting statement of the acreage planted in spring wheat the last two seasons:

States and Territories.	1882.	1883.
Maine	43,700	44,137
New Hampshire	11,500	11,615
Vermont	21,150	21,150
Massachusetts	1,180	1,192
Wisconsin	1,610,000	1,593,900
Minnesota	2,547,000	2,674,350
Iowa	2,485,000	2,435,300
Nebraska	1,657,000	1,772,990
Colorado	95,000	102,600
Dakota	720,000	1,008,000
Montana	42,812	57,796
Utah	81,500	83,130
Total	9,315,842	9,806,160

A small area of spring wheat is found in Northern New England, Northern New York, and a very little in Illinois, Missouri and Kansas. The Pacific Coast wheat is counted as winter wheat, though a little in the northern portion, might be classed as spring wheat.

Monetary & Commercial English News

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

EXCHANGE AT LONDON—June 9			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12.5 @ 12.5 1/2	June 9	Short.	12.11
Amsterdam	Short.	12.24 @ 12.3 1/4	.....	.....	.....
Antwerp	3 mos.	25.52 1/2 @ 25.57 1/2	June 9	Short.	25.31 1/4
Hamburg	"	20.69 @ 20.72	June 9	"	25.52
Berlin	"	20.69 @ 20.72	June 9	"	25.52
Copenhagen	"	18.44 @ 18.48	June 9	"	25.52
St. Petersburg	.....	25.34 @ 23 1/8	June 9	.....	.....
Paris	Short.	25.27 1/2 @ 25.32 1/2	June 9	Checks	25.29 1/2
Paris	3 mos.	25.47 1/2 @ 25.52 1/2	June 9	Long	25.30 1/2
Vienna	"	12.12 1/2 @ 12.15	June 9	Short.	12.00
Madrid	"	46 1/2 @ 46 1/2	.....	.....	.....
Geneva	"	25.52 1/2 @ 25.57 1/2	June 9	Short.	25.25
Lisbon	"	51 1/2 @ 51 1/2	.....	.....	.....
Alexandria	.....	.....	June 6	3 mos.	97.50
New York	.....	.....	June 9	Short.	4.85 1/2
Bombay	60 days	1s. 7 1/2 d.	June 9	tel. trsf.	1s. 7 1/4 d.
Calcutta	"	1s. 7 1/2 d.	June 9	tel. trsf.	1s. 7 1/4 d.
Hong Kong	"	.....	June 9	4 mos.	1s. 7 3/4 d.
Shanghai	.....	.....	June 9	"	5s. 0 1/2 d.

[From our own correspondent.]

LONDON, Saturday, June 9, 1883.

The money market during the past week has presented no very special feature. For a very brief period there was rather more firmness in the loan market, owing to the re-payment of exchequer bills; but beyond this fact the tendency has been decidedly in favor of ease. The low rate of interest at which exchequer bills were allotted—viz., only 3 per cent per annum for six months' bills—caused some surprise, and hence it was concluded that there was no apprehension in high quarters of dearer money in the future. Three months' bills in the open market discount at 3 1/2 per cent, and even at that figure the tone is weak. The recent scare has evidently checked fresh business, both commercially and financially, while the more numerous failures which are taking place have naturally an adverse effect upon business. It is fortunate that we have had fine weather and reasonably cheap money during the last few weeks. Had that not been the case, we might have drifted into a state of semi-panic. The community undoubtedly perceives that a cautious policy is very desirable, the effect of which must be to contract the demand for money. There is certainly no great amount of confidence, and a considerable degree of patience will have to be exercised before a sound condition of things can be brought about.

The position of the Bank of England by no means improves rapidly. There is progress in a small way, but the proportion of reserve to liabilities is still only 35.75 per cent. The supply of bullion held by the establishment has increased during the past week to the extent of £329,171, but the note circulation has also increased, viz., by £118,275. The improvement in the reserve, therefore, is restricted to £210,896. There has been much less pressure for loans, there being a small diminution in the total of "other securities."

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.
May 4	3	3 @ -	3 1/2 @ -	3 1/4 @ 3 1/2	3 1/4 @ 3 1/2	3 1/4 @ 3 1/2	3 1/2 @ 4	2	2	2 1/2
" 11	4	3 1/2 @ -	3 3/4 @ 4	4 @ 4 1/2	4 @ 4 1/2	4 @ 4 1/2	4 1/2 @ 5	3	3	3 1/4 - 3 1/2
" 18	4	3 3/4 @ 3 1/2	3 3/4 @ 3 1/2	3 3/4 @ 3 1/2	4 @ 4 1/2	4 1/4 @ 4 1/2	4 1/4 @ 4 1/2	3	3	3 1/4 - 3 1/2
" 25	4	3 3/4 @ -	3 3/4 @ -	3 3/4 @ 3 1/2	3 3/4 @ 4 1/2	4 @ 4 1/2	4 @ 4 1/2	3	3	3 1/4 - 3 1/2
June 1	4	3 3/4 @ 3 1/2	3 3/4 @ -	3 3/4 @ 3 1/2	3 3/4 @ 4 1/2	4 @ 4 1/2	4 @ 4 1/2	3	3	3 1/4 - 3 1/2
" 8	4	3 3/4 @ -	3 1/2 @ 3 1/2	3 1/2 @ 3 1/2	3 3/4 @ 4 1/2	4 @ 4 1/2	4 @ 4 1/2	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.....	25,633,315	25,989,675	26,899,170	26,475,250
Public deposits.....	7,735,622	6,256,921	7,419,160	8,869,072
Other deposits.....	22,708,785	23,296,332	24,152,991	25,034,378
Government securities.....	13,834,923	20,775,435	11,907,151	15,786,628
Other securities.....	23,467,703	20,775,435	19,786,366	19,427,991
Res'v'e of notes & coin.....	10,943,667	12,902,233	14,752,989	16,613,783
Coin and bullion in both departments..	20,826,982	23,141,908	25,902,159	28,039,033
Proportion of reserve to liabilities.....	35 3/4	43 1/4	46 1/2	48 1/2
Bank rate.....	4 p. c.	3 p. c.	2 1/4 p. c.	3 p. c.
Consols.....	100 3/4	100 5/8	102 1/2	98 1/8
Eng. wheat, av. price.....	43s. 5d.	47s. 7d.	43s. 10d.	45s. 7d.
Mid. Upland cotton.....	5 1/4 d.	6 1/4 d.	5 1/2 d.	6 3/4 d.
No. 40 Mule twist.....	10d.	10 1/4 d.	9 7/8 d.	11 1/4 d.
Clear'g-house return.....	107,085,000	10,783,000	93,262,000	91,653,000

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:

Rates of Interest at	June 7.		May 31.		May 24.		May 17.	
	Bank Rate.	Open Market						
Paris.....	3	2 1/2	3	2 3/4	3	2 1/2	3	2 1/2
Berlin.....	4	2 3/4	4	2 1/2	4	2 3/4	4	2 3/4
Frankfort.....	—	2 3/4	—	2 1/2	—	2 3/4	—	2 3/4
Hamburg.....	—	2 3/4	—	2 3/4	—	2 3/4	—	2 3/4
Amsterdam.....	4	3 1/2	4	3 3/4	4	3 1/2	4	3 1/2
Brussels.....	3 1/2	3	3 1/2	3	3 1/2	3 1/2	3 1/2	3 1/2
Madrid.....	5	4 1/2	5	4 1/2	5	4 3/4	5	4 3/4
Vienna.....	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2
St. Petersburg.....	6	5 1/4	6	5 1/2	6	5 1/2	6	5 1/2

The following particulars relating to the bullion market are from Messrs. Pixley & Abell's circular:

Gold—Sovereigns from Australia and coin from the Continent continue to flow into the Bank, the amount sent in since our last being £205,000; and there is every probability of the influx continuing, as, with the exception of £50,000 sovereigns, withdrawn for Lisbon, and a shipment of bars to India, there are at present no orders for export. We have received since our last £56,420 from Australia. The P. & O. steamer has taken £30,000 to India.

Silver—The arrivals of the week have been so small that the market has kept tolerably steady in price, which has only fluctuated from 50 1/4 d. to 50 1-16 d. per oz. at which rate business has been done. The demand for India has not been very active, and we do not hear of any fresh Continental orders. The amounts to hand since our last comprise £55,000 from Chili and £15,000 from America. The "Paramatta" has taken £54,000 to India.

Mexican Dollars—Have declined in value, and the amounts by the "Den" and "Solent," mentioned by us last week, about £74,000 in value, could only be placed at 48 1/2 d. per oz., a reduction of 1/4 d. in price. The P. & O. steamer has taken £80,250 to China and the Straits.

The quotations for bullion are reported as below:

	Price of Gold.				Price of Silver.			
	June 7.		May 31.		June 7.		May 31.	
	s.	d.	s.	d.	d.	d.	d.	d.
Bar gold, fine...oz.	77	9	77	9	50	1-16	50	1/4
Bar gold, contain'g 20 dwts. silver...oz.	77	10 1/2	77	10 1/2	50	7-16	50	1/2
Span. doubloons...oz.	73	10	73	10	54 1/4		54 1/4	
S. Am. doubloons...oz.	73	8 1/2	73	8 1/2	48 3/4		49	
U. S. gold coin...oz.	76	3 1/2	76	3 1/2				
Ger. gold coin...oz.								
Bar silver, fine...oz.								
Bar silver, contain'g 5 grs. gold...oz.								
Cake silver...oz.								
Mexican do's...oz.								
Chilian dollars...oz.								

The movements in bullion in April and during the four months ended April 30, between this country and all countries and between this country and the United States, were as follows:

GOLD.	All Countries.			United States.		
	1881.	1882.	1883.	1881.	1882.	1883.
	£	£	£	£	£	£
Imports in May....	556,750	1,771,177	513,594	1,398,077	1,398,077	400
Imports in 5 m s.	4,711,294	7,410,300	2,108,916	14,714	3,579,094	1,192
Exports in May....	409,247	1,100,092	356,769	71,334	677	
Exports in 5 mos..	6,013,610	4,782,431	2,914,324	4,287,505	33,269	459,785
SILVER.						
Imports in May....	506,771	1,206,522	429,417	177,579	229,072	762,262
Imports in 5 mos..	3,135,222	3,460,783	3,935,546	1,237,801	949,431	1,226,961
Exports in May....	866,337	1,239,271	522,567	3,600	7,700	
Exports in 5 mos..	3,606,731	3,55,072	3,693,555	17,940	23,020	48,650

To India the exports of silver were:

	1881.	1882.	1883.
In May.....	525,916	550,646	414,728
In five months.....	1,601,266	2,394,772	2,270,389

Tenders were received at the Bank of England on Monday for £1,500,000 Treasury bills, the amounts allotted being as fol-

lows: In bills at three months, £1,000,000; do. at six months, £500,000. Tenders for bills at three months at £99 3s. 11d. will receive about 22 per cent.; above in full. Those for bills at six months at £98 10s. 2d. and above will be entertained in full. This is equivalent to a discount rate of £3 4s. 4d. and £2 19s. 8d. per cent respectively.

From the Board of Trade returns it appears that during the five months ending 31st of May, the number and nationality of the passengers that left the United Kingdom for places out of Europe were as follows: English, 70,467; Scotch, 12,791; Irish, 57,663; foreigners, 36,197; nationality not distinguished 1,113; the total being 178,231, as compared with 204,492 during the same period of the previous year, a decrease of 26,261.

Difficulties have been reported from Havana during the week, and on Thursday the suspension of Messrs. Zorrilla & Co., an old-established banking house, was announced. It is believed that the liabilities are heavy. Losses in the sugar trade are understood to be the cause of the suspension.

The failure has been announced of the old-established firm of Bidgood, Jones & Nelson, woolen warehousemen of London. No estimate of liabilities has been published.

The Board of the Grand Trunk railway of Canada state that the support given to the proposal for turning the shares of the leased Great Western Company into A and B certificates has not been successful.

The Bank of Montreal is authorized to receive subscriptions for 500,000 5 per cent. sterling bonds of the Province of Quebec, the loan being part of a total amount of \$3,500,000 sanctioned by the Provincial Legislature for railway and other public works. The price of issue is 107 1/2 per 100 bond.

The Board of Trade returns do not show results as encouraging as could be desired, but they cannot be regarded as unsatisfactory. There is a small falling off in our exports, and a trifling increase in our imports. Compared with last year, no great change is perceptible for the month; but for the year there is a decrease of £1,230,000 in our exports, and an increase of £5,500,000 in our imports. The following are the leading particulars;

	1881.	1882.	1883.
Imports in May.....	32,183,522	35,935,951	36,257,413
Imports in 5 months.....	167,947,754	175,046,193	189,555,412
Exports in May.....	19,987,618	20,017,086	19,199,565
Exports in 5 months.....	90,593,178	98,160,280	96,931,963

The following figures relate to the five months ended 31st May:

	IMPORTS.		
	1881.	1882.	1883.
Cotton.....cwt.	7,997,321	8,161,812	8,286,143
EXPORTS.			
	1881.	1882.	1883.
Cotton.....cwt.	807,672	871,971	942,774
Cotton yarn.....lbs.	101,984,700	95,583,600	105,426,400
Cotton piece goods.....yards.	1,972,085,100	1,752,667,900	1,877,237,700
Iron and steel.....tons.	1,365,914	1,716,629	1,591,873
Jute piece goods.....yards.	78,984,000	85,796,600	91,753,400
Linen yarn.....lbs.	7,388,500	8,638,300	7,502,800
Linen piece goods.....yards.	71,899,600	79,102,300	70,662,200
Silk manufactures.....£	91,715	1,189,110	983,818
British wool.....lbs.	5,403,000	4,724,700	6,729,500
Colonial and foreign wool...lbs.	92,629,765	99,181,268	96,310,051
Woolen yarn.....lbs.	9,227,600	11,838,700	12,072,400
Wool fabrics.....yards.	18,970,600	36,778,600	32,403,400
Worsted fabrics.....yards.	80,243,300	70,785,200	58,381,700
Flannels.....yards.	2,482,100	3,925,300	2,760,700
Carpets.....yards.	3,269,200	4,125,900	4,306,300
Blankets.....pairs.	448,750	623,334	486,093

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

Exported to—	1881.	1882.	1883.
	Yards.	Yards.	Yards.
Germany.....	2,783,300	4,150,100	4,250,100
Holland.....	3,926,100	3,193,700	2,588,900
France.....	3,824,000	7,101,600	5,460,600
Portugal, Azores & Madeira.	5,701,600	3,760,300	5,472,800
Italy.....	7,013,900	3,224,800	6,135,100
Austrian Territories.....	555,900	403,000	610,700
Greece.....	2,514,800	1,421,100	2,767,300
Turkey.....	21,811,700	23,629,300	28,963,100
Egypt.....	7,579,100	13,190,200	15,615,500
West Coast of Africa (For.)..	3,280,200	5,253,100	6,835,300
United States.....	3,423,000	4,405,300	3,311,600
Foreign West Indies.....	10,126,900	6,218,700	6,511,600
Mexico.....	2,356,500	4,081,100	2,184,400
Central America.....	3,544,600	1,943,000	2,082,200
United States of Colombia..	5,627,200	3,547,600	4,760,100
Brazil.....	16,882,800	17,970,500	15,920,600
Uruguay.....	1,646,700	2,005,100	1,852,600
Argentine Republic.....	6,347,800	6,317,300	4,595,400
Chili.....	9,120,500	6,504,100	3,499,600
Peru.....	2,314,500	4,600,500	1,365,700
China and Hong Kong.....	45,879,000	28,844,300	36,551,700
Japan.....	3,424,800	3,705,900	5,357,400
Dutch Possessions in India..	11,144,200	10,672,700	17,467,200
Philippine Islands.....	4,578,600	3,934,900	4,896,000
Gibraltar.....	1,291,800	745,300	931,300
Malta.....	1,906,100	1,408,900	2,743,500
West Coast of Africa (Brit.)..	2,076,500	3,305,100	4,226,300
British North America.....	2,153,500	2,296,000	1,653,400
British West India Islands & Guiana.....	3,438,000	4,741,900	4,122,400
British Possessions in South Africa.....	1,907,300	1,679,300	820,200

Exported to—	1881. Yards.	1882. Yards.	1883. Yards.
British India—			
Bombay	42,836,000	31,431,500	42,411,700
Madras	9,797,600	9,239,800	9,124,700
Bengal	80,031,100	60,476,700	83,515,500
Straits Settlements	11,412,200	10,123,700	11,906,600
Ceylon	1,577,200	1,363,300	1,352,500
Australasia	9,008,100	11,973,400	9,553,400
Other countries	21,235,400	22,202,800	22,502,600
Total unbleached or bleached	266,643,200	216,352,800	263,802,500
Total printed, dyed, or colored	111,856,900	111,613,000	118,487,600
Total mixed materials, cotton predominating	1,457,100	3,103,100	1,932,500
Grand total	379,357,200	331,073,900	381,222,600

Other manufactures of cotton show as follows.

	1881.	1882.	1883.
Lace and patent net	180,486	2,6103	175,518
Hosiery of all sorts	73,047	90,511	87,039
Thread for sewing	1,418,710	1,451,639	1,251,300
Other m'fs. unenumerated	77,419	96,887	85,018
Tot. value of cotton m'fs.	5,267,669	4,934,245	5,162,075

The wheat trade remains in a dull and inactive state, and the value of foreign-grown produce has declined to the extent of 6d. to 1s. per quarter. Arrivals from abroad have been large, and there having been fair deliveries of home-grown wheat, the markets have been abundantly supplied. Millers have therefore been buying very cautiously and only to supply their immediate wants. This is in fact the only course they can with reason pursue, as there is certainly no prospect of improvement, supplies, actual and prospective, being more than equivalent to the demand.

The weather during the early part of the week continued very brilliant, but there has been an easterly wind and the night temperature has been low. Latterly, it has had an unsettled appearance with some rain. This will benefit the spring-sown crops, which are decidedly in want of moisture. Should the weather be as forcing during the next few weeks as it has been of late the harvest which promised to be so much behindhand will be, if anything, earlier than usual. In early districts in Sussex—one of our forward counties—wheat was commencing to bloom towards the close of last week, and in a few days the process will no doubt be general in the South of England. Hops are growing so fast that the tyers have to work hard to keep pace with the plant.

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

	At present.	Last week.	1882.	1881.
Wheat	1,955,000	2,115,000	2,018,000	1,991,000
Flour	196,000	225,000	220,000	128,000
Indian corn	395,000	435,000	308,000	590,000

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

SALES.				
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat	1,118,654	1,634,125	1,433,457	1,139,210
Barley	1,938,585	1,628,951	1,177,735	1,376,488
Oats	259,260	203,635	160,362	143,516
AVERAGE PRICES FOR THE SEASON (per qr.).				
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat	41 7	46 7	43 0	46 6
Barley	33 5	32 1	32 9	35 10
Oats	21 3	21 2	24 1	22 8

The total sales of home-grown wheat since the commencement of the season in the whole Kingdom, in cwts., are estimated to have been as follows: 1882-83, 36,723,000 cwt.; 1881-82, 20,016,500 cwt.; 1880-81, 24,846,600 cwt.; 1879-80, 19,746,310 cwts.

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

IMPORTS.				
	1882-3.	1881-2.	1880-1.	1879-80.
Wheat	50,514,996	65,830,073	43,743,925	45,754,883
Barley	13,831,926	10,812,428	9,693,068	11,555,422
Oats	11,368,296	11,219,648	7,391,833	10,812,026
Peas	1,744,506	1,537,292	1,792,983	1,619,318
Beans	2,097,536	1,411,827	1,841,773	2,113,821
Indian corn	15,961,321	16,907,577	26,418,000	21,785,855
Flour	13,463,018	7,462,651	10,080,878	7,998,169

SUPPLIES OF WHEAT AVAILABLE FOR CONSUMPTION—40 WEEKS.

	1882-3.	1881-2.	1880-1.	1879-80.
Imports of wheat	50,514,996	45,813,073	43,743,925	45,754,883
Imports of flour	13,463,018	7,462,651	10,080,878	7,998,169
Sales of home-grown produce	36,723,000	29,016,500	24,816,600	19,746,310
Total	100,701,014	82,292,254	78,671,403	73,499,362
Average price of English wheat for season	41s. 7d.	46s. 7d.	43s. 0d.	46s. 6d.
Visible supply of wheat in the U. K.	20,100,000	9,400,000	15,000,000	20,400,000
Supply of wheat & flour afloat to U.K.	2,310,000	2,310,000	2,101,000	

The following returns show the extent of the imports of wheat and flour into the United Kingdom during the nine months of the present season—viz., from September to May in-

clusive, together with the countries whence those supplies were derived, compared with the three previous seasons:

From—	WHEAT.			
	1882-83.	1881-82.	1880-81.	1879-80.
	<i>Cwt.</i>	<i>Cwt.</i>	<i>Cwt.</i>	<i>Cwt.</i>
Russia	6,977,957	5,737,453	1,189,593	3,957,181
United States	27,312,977	23,396,127	28,171,680	28,301,628
Brit. N. America	1,751,803	1,763,547	2,090,176	3,006,034
Germany	2,729,266	2,570,754	512,916	2,210,861
France	11,467	5,210	3,007	6,093
Chili	1,279,803	950,028	925,527	1,532,638
Turkey	1,182,732	221,616	324,017	800
Egypt	549,872	249,016	979,973	1,925,649
British India	5,038,934	7,929,534	3,710,903	1,659,721
Australia	770,397	1,419,753	2,801,027	
Other countries	623,038	65,324	80,668	1,311,436
Total	48,210,251	41,318,377	40,792,587	42,712,100
	FLOUR.			
	1882-83.	1881-82.	1880-81.	1879-80.
Germany	1,691,519	1,278,864	855,371	722,347
France	132,602	206,031	201,085	222,708
United States	9,024,824	4,721,706	6,634,617	5,330,138
Brit. N. America	209,231	161,617	325,984	264,218
Other countries	2,091,516	1,615,709	1,761,633	1,277,720
Total	13,155,725	8,016,927	9,793,690	7,823,127

Annexed is a return showing the estimated value of the cereal produce imported into the United Kingdom during nine months of the present season—viz., from September to May inclusive:

	1882-83.	1881-82.	1880-81.	1879-80.
Wheat	£24,364,622	£25,022,435	£21,524,933	£25,624,972
Barley	4,975,559	4,279,691	3,980,883	5,230,290
Oats	3,669,224	2,587,868	2,485,061	3,633,356
Peas	686,809	582,941	700,725	643,256
Beans	809,691	489,623	735,311	831,104
Indian corn	5,919,733	5,331,345	7,626,857	6,521,798
Flour	10,363,320	6,705,071	7,868,246	6,577,829
Total	£50,764,953	£41,998,979	£44,927,016	£49,062,705

The value of our imports of wheat has therefore slightly diminished, compared with last season, but the value of flour shows a large increase—viz., of £3,650,000, owing to very large import chiefly from the United States. As regards spring corn the increase is also somewhat important.

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 22:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.	56 1/2	56 1/4	56 1/4	56 1/4	56 3/8	56 5/8
Consols for money	100 1/2	100 1/8	100 1/4	100 1/4	100 1/4	100 1/4
Consols for account	100 7/8	100 11/16	100 1/2	100 1/2	100 1/2	100 1/2
Fr'ch rentes (in Paris) fr.	x 78 7/8	78 7/8	78 7/8	78 7/8	78 7/8	79 0/0
U. S. 5s ext'd into 3 1/2s	x 104 1/2	105 1/8	105 1/8	105 1/4	105 1/4	105 1/4
U. S. 4 1/2s of 1891	115	115	115	115	115	115
U. S. 4s of 1907	x 121	121 1/8	121 1/8	121 1/4	121 1/4	121 1/4
Chic. Mil. & St. Paul	107 3/4	107 1/2	107 1/4	107 1/2	106 3/4	106 3/4
Erie, common stock	39	38 1/2	38 7/8	38 7/8	38 7/8	38 7/8
Illinois Central	137	136 1/4	135 3/4	135 1/2	135 1/2	135 1/4
N. Y. Ontario & West'n.	28 3/8	28	28 3/8	27 7/8	27 7/8	27 7/8
Pennsylvania	61 1/4	61 1/4	61 1/4	61	60 1/2	60 3/8
Philadelphia & Reading	30 1/2	30 1/4	30	29 5/8	29 3/4	29 5/8
New York Central	125	125	124 3/4	123 3/4	122 3/4	123 3/8
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State) 100 lb.	12 0	12 0	12 0	12 0	12 0	12 0
Wheat, No. 1, wh.	8 8	8 8	8 8	8 8	8 8	8 8
Spring, No. 2, n.	9 0	9 0	9 0	9 0	9 0	9 0
Winter, West., n.	9 0	9 0	9 0	9 0	9 0	9 0
Cal., No. 1	9 3	9 3	9 2	9 2	9 2	9 2
Cal., No. 2	8 11	8 11	8 10	8 10	8 10	8 10
Corn, mix., West.	5 3	5 2 1/2	5 1 1/2	5 0 1/2	5 1 1/2	5 2
Pork, West. mess. 3 bbl.	83 0	82 0	82 0	82 0	82 0	82 0
Bacon, long clear, new	49 0	48 0	47 6	47 0	47 0	47 0
Beef, pr. mess, new	86 0	85 0	85 0	85 0	85 0	85 0
Lard, prime West. 3 cwt.	57 0	56 0	55 0	54 0	54 0	54 0
Cheese, Am. finest	60 6	60 0	59 0	58 0	58 0	58 0

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$10,430,279, against \$7,033,370 the preceding week and \$8,502,833 two weeks previous. The exports for the week ended June 19 amounted to \$7,153,823, against \$5,988,727 last week and \$6,445,921 two weeks previous. The following are the imports at New York for the week ending (for dry goods) June 14 and for the week ending (for general merchandise) June 15; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1880.	1881.	1882.	1883.
Dry goods	\$1,139,291	\$1,194,663	\$1,879,148	\$1,409,610
Gen'l mer'dise	6,366,199	6,754,464	9,038,976	9,020,669
Total	\$7,505,490	\$7,949,127	\$10,918,124	\$10,430,279
Since Jan. 1.				
Dry goods	\$60,627,050	\$50,695,785	\$63,251,229	\$56,979,113
Gen'l mer'dise	178,185,320	148,317,539	174,862,887	154,077,985
Total 21 weeks	\$238,812,370	\$199,013,324	\$238,114,116	\$211,056,998

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 19, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1880.	1881.	1882.	1883.
For the week...	\$9,781,293	\$7,709,059	\$7,034,879	\$7,153,823
Prev. reported..	170,745,577	170,310,512	140,367,151	157,145,209
Total 24 weeks	\$180,526,870	\$178,019,601	\$147,402,030	\$164,299,032

The following table shows the exports and imports of specie at the port of New York for the week ending June 16, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	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.....	20,080	20,080	12,998	519,579
Mexico.....	.....	.....	9,000	20,135
South America.....	20,860	102,225	4,915	120,171
All other countries.....	5,500	87,285	.....	18,236
Total 1883.....	\$16,440	\$217,190	\$26,913	\$4,801,127
Total 1882.....	1,011,263	27,138,371	16,239	566,020
Total 1881.....	.....	195,353	27,809	28,140,397
<b>Silver.</b>				
Great Britain.....	\$26,001	\$5,961,922	\$.....	\$.....
France.....	33,730	341,094	.....	.....
German.....	.....	.....	.....	246,230
West Indies.....	.....	39,041	14,230	168,711
Mexico.....	.....	.....	4,925	1,199,219
South America.....	2,700	3,220	6,808	78,662
All other countries.....	.....	3,744	808	5,538
Total 1883.....	\$62,430	\$6,352,021	\$26,571	\$1,998,360
Total 1882.....	151,123	5,395,916	52,401	1,309,970
Total 1881.....	120,400	5,070,503	89,093	1,525,176

Of the above imports for the week in 1883, \$6,555 were American gold coin and \$14,150 American silver coin. Of the exports during the same time \$21,509 were American gold coin and \$800 American silver coin.

Exchange.—Quotations for foreign exchange areas follows, the highest prices being the posted rates of leading bankers:

June 22.	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 8 1/2 @ 4 8 5/2	4 8 8 @ 4 8 9
Prime commercial .....	4 8 3/4 @ 4 8 4 1/2	4 8 7 @ 4 8 7 1/2
Documentary commercial .....	4 8 3/4 @ 4 8 3 3/4	4 8 6 1/2 @ 4 8 7
Paris (francs) .....	5 2 1/2 @ 5 17 1/2	5 17 1/2 @ 5 15
Amsterdam (guilders) .....	40 @ 40 1/4	40 1/4 @ 40 1/2
Frankfort or Bremen (reichmarks) .....	9 1 1/2 @ 9 5 1/8	9 5 1/8 @ 9 5 3/8

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 16..	\$ 901,523 79	\$ 1,087,139 73	\$ 113,945,467 71	\$ 7,902,875 90
" 18..	1,370,581 08	1,382,185 17	113,787,260 35	8,014,479 17
" 19..	1,419,960 08	1,523,187 85	113,897,809 64	7,955,702 11
" 20..	903,959 32	946,769 38	113,655,819 40	8,064,570 29
" 21..	1,097,611 66	1,028,910 13	113,569,079 25	8,130,014 97
" 22..	988,164 49	905,223 99	113,531,170 90	8,247,863 82
Total.....	6,621,503 42	*6,873,416 25	.....	.....

\* Above payments include \$107,000 gold certificates taken out of cash.

N. Y. City & Northern.—At a conference this week of the committee of bondholders of the New York City & Northern road and representatives of the junior securities, the terms of the plan for the re-organization were not finally decided upon. The N. Y. Times reports that the agreement has been prepared, and will probably be executed in a few days, and the road taken out of Receiver Leary's hands. The Time says:

"By the terms of this agreement the control of the road will remain with the holders of the first mortgage bonds, who will make important improvements and operate the road for the benefit of all concerned. The funded debt of the New York City & Northern consists of nearly \$1,000,000 first mortgage bonds and \$2,000,000 second mortgage bonds. The first mortgage bonds include \$274,000 7 per cent 30-year bonds, and \$3,685,500 consolidation mortgage 6 per cent 30-year bonds. The holders of the second mortgage bonds do not appear in the proposed agreement. A committee of first mortgage bondholders, of which Henry Villard is Chairman, has been considering the matter of reorganizing the affairs of the company for some time, and the plan now proposed is as follows: The present first mortgage will be increased to \$1,800,000, the additional three-quarters of a million to be a preferred security bearing 6 per cent interest from the date of its issue, and the \$1,000,000 to take on the character of an income bond for a certain period, probably not to exceed five years. The past due interest on the \$1,000,000 may be funded into preferred stock at the option of the holder.

"Of the new issue of \$850,000, the agreement provides that the present first mortgage bondholders shall take two-thirds and the junior securities one-third at par. These new bonds will control the road until it is in condition to take care of all its securities. With the \$850,000 thus raised it is proposed to build an extension of the road from the Van Cortlandt station to Getty's Square, Yonkers, a distance of about three and a half miles. Nearly one and a half miles of this will be an elevated road, passing through the village of Yonkers. Other needed improvements will be made, particularly in the matter of rolling stock. It is expected that if the agreement as it now stands is signed, the work of reorganization will begin within 30 days. The original line of road runs from High Bridge to Brewster's, a distance of 51 1/2 miles, and the West Side & Yonkers Railroad, which is leased and operated by the New York City & Northern, makes the total length of the road a trifle more than 52 1/2 miles. The West Side & Yonkers road extends from the Eighth avenue terminus of the Metropolitan Elevated Railroad to High Bridge."

The contemplated extensions and improvements which will be made are said to embrace the following:

For double track from New York to Van Cortlandt, 4 miles...	\$100,000
Necessary equipments, tools, &c.....	100,000
Yonkers branch.....	60,000
Branch from Baldwin's place to Mahopac.....	75,000
Total.....	\$875,000

Northern Pacific.—The executive committee of the Northern Pacific Railroad passed a resolution calling upon the Treasurer and General Auditor of the company to furnish a statement of the amount of net earnings due the preferred stockholders for the fiscal year ending June 30, 1883. This action is supposed to be preliminary to the declaration of a dividend to the holders of preferred stock, but no definite action in regard to a dividend has been taken.

Richmond & Danville.—This company has this week issued its May statement of gross and net earnings on all the lines operated by it, from which and previous returns we have made up the following:

	Gross Earnings.		Net Earnings.	
	1883.	1882.	1883.	1882.
May—				
Richmond & Danville.....	\$297,87	\$263,380	\$117,108	\$75,872
Virginia Midland.....	137,766	119,225	52,131	38,080
Charl'tn Col. & Aug.....	47,961	44,652	8,949	2,966
Columbia & Greenv.....	37,303	34,987	Def. 5,577	Def. 9,706
West. No. Carolina.....	27,523	16,977	9,562	1,601
Total.....	\$547,845	\$482,621	\$182,173	\$108,813
Jan 1 to date—				
Richmond & Danville.....	\$1,566,115	\$1,414,636	\$700,359	\$423,090
Virginia Midland.....	597,914	512,736	222,637	116,551
Charl'tn Col. & Aug.....	349,685	296,404	167,932	74,512
Columbia & Greenv.....	235,113	302,167	131,199	60,866
West. No. Carolina.....	123,103	78,709	41,803	Def. 2,068
Total.....	\$2,911,969	\$2,634,852	\$1,263,930	\$702,951

Shamokin Sunbury & Lewisburg.—This road extends from Shamokin, through Sunbury and Lewisburg, to West Milton, Pennsylvania, where it connects with the Catawissa Railroad, forming the connecting line in the new system of railroads, uniting the lines of the Philadelphia & Reading Railroad Company with those of the New York Central Railroad Company.

Contracts between the several companies provide that the traffic interchanged between the Philadelphia & Reading and the New York Central railroad companies shall pass over the Shamokin Sunbury & Lewisburg Railroad, at charges for transportation pro-rated with those of the other companies. The line has just been finished, and it is thirty-one miles long, embracing an iron bridge twenty-five hundred and ninety feet in length, over the Susquehanna River, at Sunbury, and iron bridges over the Shamokin and other streams. It is laid with a single track, but all masonry, including that of the Susquehanna Bridge, is constructed for a double track.

The cost of the line has been \$2,200,000 in cash. Represented by the first mortgage above, \$1,000,000; fully paid capital stock, \$1,000,000.

Expenditures above \$2,000,000, including future cost of second track when the same may be necessary, will either be represented by additional capital stock, or half by stock and half by second mortgage bonds. There are now offered for sale \$1,000,000 of the first mortgage 5 per cent bonds. [See advertisement for particulars.]

Toledo Cincinnati & St. Louis.—This company has issued a circular in relation to an exchange of its income bonds for preferred stock, which will be entitled to vote at stockholders' meetings equally with the common stock, and which will be issued in shares of \$50 each. Twenty shares of the preferred stock will be exchanged for an income bond of \$1,000, or par for par. It is reported from Boston that the exchange of income bonds for the new preferred stock is going on rapidly, and there seems to be a fair prospect that the opportunity will be taken by the income bondholders, the preferred stock having as good a chance for dividends as the incomes for interest, and having a voting power in addition. The circular is as follows:

"To the holders of the income bonds of the Toledo Delphos & Burlington Railroad Company, the Toledo Cincinnati & St. Louis Railroad Company, the Cincinnati Northern Railway Company and the Iron Railroad Company:

"The above corporations having, by action of their common stockholders, been consolidated into one corporation, called the Toledo Cincinnati & St. Louis Railroad Company, it is now necessary for the carrying out of the terms of the consolidation, that the income bonds held by you should be exchanged for preferred stock, as provided by the terms of the consolidation. This preferred stock is entitled to vote at stockholders' meetings equally with the common stock, and will be issued in shares of \$50 each, twenty (20) shares of preferred stock being issued in exchange for each income bond of \$1,000, or par value for par value. This action of the stockholders has been approved by this Board, and we unhesitatingly advise the holders of all income bonds to make this exchange immediately, believing their own good and that of the company is best promoted by this plan. Income bonds should be sent to Herbert Steward, Treasurer, room 24 Equitable Building, Boston, who will issue and send you the preferred stock as requested. Bonds which have been registered must be transferred to bearer before any exchange can be made. By order of the Board.

HERBERT STEWARD, Treas'r. E. B. PHILLIPS, Pres't."

If the company is successful in exchanging the incomes for preferred stock, the capitalization will stand at about \$30,000,000, including \$10,200,000 first mortgage bonds, \$11,000,000 preferred stock and \$9,000,000 common stock.

Attention is called to the city railroad bonds offered in our advertising columns by Mr. J. P. Winttingham of this city. Mr. Winttingham makes a specialty of gas and bank stocks and city railroad stocks and bonds, in which line he has been engaged for a number of years.

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

800 Shares Bronx Wove and Leather Company of N. Y., \$75 each..	30
50 " American Railway Signal Company.....	2 1/2

# 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>			
Albany & Susquehanna.....	3½	July 2	June 16 to —
Boston Rev. Beach & Lynn.....	3	July 2	June 21 to —
Boston & Lowell.....	\$12 50	July 2	June 17 to —
Canada Southern.....	2	Aug. 1	June 30 to Aug. 5
Chic. Iowa & Nebraska.....	4	July 2	June 17 to —
Connecticut River.....	4	July 2	June 17 to —
Georgia (quar.).....	2½	July 15	—
Lake Shore & Mich So. (quar.).....	2	Aug. 1	June 30 to Aug. 5
Michigan Central.....	3	Aug. 1	June 30 to Aug. 5
Old Colony.....	3½	July 2	June 16 to —
Oregon & Transcontinental (quar.).....	1½	July 16	June 26 to July 17
Rensselaer & Saratoga.....	4	July 2	June 16 to —
Rich. Frd. & P. on stk. & div. oblig.	2	July 2	—
St. L. Jack. & Chic., com. & pref.	\$5	Aug. 1	July 1 to —
St. Paul & Duluth pref.	3½	July 1	—
Wil. Col. & Augusta.....	3	July 10	—
Wilmington & Weldon.....	3	July 16	—
<b>Banks.</b>			
Bank of America.....	5	July 2	June 23 to July 8
Bank of N. Y., N. B. A.....	4	July 2	June 20 to July 4
Bank of No. America.....	3	July 2	June 21 to July 1
Bowery Nat.....	5	July 2	—
Central Nat.....	4	July 2	June 22 to July 8
East River National.....	4	July 2	—
Fourth National.....	4	July 2	June 22 to July 3
Hanover National.....	3½	July 2	June 23 to July 1
Importers' & Traders' National.....	7	July 2	June 17 to July 1
Irving National.....	4	July 2	June 19 to July 1
Mechanics' & Traders' National.....	3	July 2	June 16 to July 2
Mercantile National.....	3	July 2	June 23 to July 2
Merchants' National.....	3½	July 2	June 22 to July 4
Merchants' Exchange National.....	3	July 2	June 20 to July 2
Metropolitan National.....	5	July 2	June 20 to July 3
National Bank of Commerce.....	4	July 2	—
National Citizens'.....	3½	July 2	—
National Park.....	5	July 2	June 22 to July 4
National Shoe & Leather.....	4	July 2	June 23 to July 1
Ninth National.....	3½	July 2	June 24 to July 1
Oriental.....	5	July 2	—
St. Nicholas.....	4	July 2	June 23 to July 1
Tradesmen's National.....	3½	July 2	—
<b>Miscellaneous</b>			
Brooklyn Trust Company.....	4	July 2	June 26 to July 2
Central Trust Company.....	4	July 2	June 23 to July 3
Wells, Fargo & Co. Express.....	4	July 16	July 3 to July 16

### NEW YORK, FRIDAY, JUNE 22, 1883-5 P. M.

**The Money Market and Financial Situation.**—The failures of five or six large speculative firms in the grain and provision trades doing business in Chicago, during the last week, were not wholly unexpected, as it had been public gossip for nearly a month that certain houses were carrying a load of those products which was evidently straining their resources; but it was considered possible that a spell of bad weather, either here or in Europe, might strengthen the markets enough to carry them through, and therefore it could not be positively assumed that they must fail, and any statement to that effect in print would not have been warranted by the circumstances. But it is to be said that now the failures have occurred, they turn out to be for larger amounts than was thought likely to be the case, and this fact alone did at one time in the last few days cause a very decided unsettlement of confidence in financial affairs at the West,—so much so that on Tuesday a good many of the country banks tributary to Chicago began to draw their balances on deposit with the Chicago banks. The scare, however, was of short duration and that phase of it disappeared on Wednesday.

As to the influence of the failures upon the trades particularly affected, the important fact may be kept in mind that there has been very little loss to any merchant in legitimate trade, for the reason that exporters, millers and consumers, knowing that these prices were artificial, have kept out, and have been carrying scarcely anything. In fact, that is the reason why the speculators failed, viz., because the legitimate trade, neither here nor in Europe, would take hold.

At least one good effect has followed these failures, and the resulting large fall in the prices of some of our chief staples of export—it has placed these staples on a legitimate trade basis; and the expectation that as soon as the foreign markets recover from the first effects of the decline on this side, there will be an increased export movement, is shown in the declining tendency of foreign exchange in the last few days.

Advices from several points in New England say that there has been an increased demand for dry goods, that many mills now have larger orders ahead, and that orders of two weeks ago could not be duplicated at the same prices.

From some quarters there are reports of an improved condition in the iron trade, and No. 1 pig, which was offered a month ago at \$20, cannot be bought now for much less than \$22 per ton.

The money markets of this country not only continue abundantly supplied at low rates of interest, but also show the effects of the expectation of large interest and dividend disbursements after the first of next month. Call loans on stock collaterals on the Stock Exchange have ruled at 2 and 2½ per cent. Time loans on the same collaterals have been freely offered, for six and seven months, at 5 per cent per annum. Rates of discount for mercantile paper remain nominally unchanged at 4 and 5 per cent for first-class double names and 5 and 6 for first-class single names.

The last weekly statement of the averages of the New York banks showed no important changes from the previous week, and the surplus reserve stood at \$8,791,050 on June 16th,

against \$8,637,400 on the corresponding date of last year. But during the past week it is presumed the banks have increased their loans, as it is understood some pretty large preparations have been made for carrying stocks. It is also safe to assume that in view of the unsettled feeling at Chicago the banks at that point have drawn on us for some currency; but on the other hand the general flow of money to this centre from the interior has suffered scarcely any interruption.

The Bank of England continues to gain in specie, the increase since May 16th now aggregating £2,235,000, in view of which there is reason for expecting a lower rate of interest, though the discount rate remains unchanged at 4 per cent. During the last week the Bank gained £697,000, and increased its percentage of reserve from 39¾ to 41 per cent. The Bank of France continues to lose gold, the loss being 16,000 francs this week; but in silver it gained 2,225,000 francs.

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 16.	Differences fr'm previous week.	1882. June 17.	1881. June 18.
Loans and dis.	\$321,743,100	Inc. \$611,500	\$317,465,000	\$316,566,600
Specie.....	62,269,800	Inc. 718,900	57,831,900	75,611,000
Circulation...	15,802,400	Dec. 139,400	18,502,000	19,305,300
Net deposits..	317,690,200	Inc. 2,399,300	344,612,000	344,307,600
Legal tenders.	25,913,800	Dec. 397,200	26,905,500	18,474,300
Legal reserve.	\$79,422,550	Inc. \$599,825	\$76,153,000	\$86,076,900
Reserve held.	88,213,600	Inc. 321,700	84,790,400	94,085,300
Surplus.....	\$8,791,050	Dec. \$278,125	\$8,637,400	\$8,008,400

**Exchange.**—The market for sterling has continued weak, and on Tuesday the posted rates were reduced from 4 86 and 4 89½ to 4 85½ and 4 89. It is noted that in the last few days there have been freer offerings of commercial bills; also that within the same time there have been some security bills in the market, which it is presumed were made against purchases of stocks, and upon inquiry it is learned that some considerable amounts of Illinois Central, Pennsylvania, and several other stocks of that class, are being steadily absorbed by foreign purchasers. On Friday the rates for actual business were as follows, viz: Sixty days, 4 84¾@4 85; demand, 4 88@4 88¼; cables, 4 89@4 89½; commercial bills, 4 83¼@4 83¾.

**United States Bonds.**—The government bond market remains firm, and a further fractional advance is to be noted in the 4s and the 3s.

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

	Interest Periods.	June 16.	June 18.	June 19.	June 20.	June 21.	June 22.
5s, continued at 3½..	Q.-Feb.	*103¾	*103¾	*103¾	*103¾	*103¾	*103¾
4½s, 1891.....reg.	Q.-Mar.	*112¾	*112¾	*112¾	*112¾	*112¾	*112¾
4½s, 1891.....coup.	Q.-Mar.	*112¾	*112¾	*112¾	*112¾	*112¾	*112¾
4s, 1907.....reg.	Q.-Jan.	*118¾	119	*118¾	*118¾	119	119
4s, 1907.....coup.	Q.-Jan.	119¾	120	*119¾	*119¾	119¾	120
3s, option U. S.....reg.	Q.-Feb.	*103¾	103¾	*103¾	*103¾	*103¾	*103¾
6s, cur'cy, 1895.....reg.	J. & J.	*127	*127	*127	*127	*127	*127
6s, cur'cy, 1896.....reg.	J. & J.	*128	*128	*128	*128	*128	*128
6s, cur'cy, 1897.....reg.	J. & J.	*129	*129	*129	*129	*129	*129
6s, cur'cy, 1898.....reg.	J. & J.	*130	*130	*130	*130	*130	*130
6s, cur'cy, 1899.....reg.	J. & J.	*131	*131	*131	*131	*131	*131

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

**State and Railroad Bonds.**—The railroad bond market has been dull throughout the week, and the tendency in prices has been downward, though only in the speculative class, the better class having remained about steady. The most business has been in the West Shore bonds, which have remained firm. Texas & Pacific (Rio Grande Division), Atlantic & Pacific and East Tennessee income bonds have each had a moderate amount of business, the two first of which are 1 per cent lower and the last 1½. Aside from these there have only been straggling sales in other bonds at lower prices, viz.: Richmond & Allegheny firsts are 5 per cent lower; Texas & Pacific incomes, 2½; Virginia Midland incomes, 1½; Kansas & Texas seconds, 1½; Ohio Central firsts, 1¾; Denver & Rio Grande consols, ¾; Richmond & Danville debentures, 1¾; and Wabash general-mortgages 1 per cent. Among those which are higher are Northern Pacific firsts, 1½, which have been exceptionally strong during the week.

In State bonds there has been an unusually small business and prices have changed but little.

**Railroad and Miscellaneous Stocks.**—As mentioned in our article of last week, there had been an advancing market for stocks up to Friday evening, the 15th; but on Saturday, the 16th, the market was depressed from the effects of heavy failures in the grain and provision trades at the West, notably that of McGeoch, who was trying to effect a corner in lard; and while these failures had but little direct connection with the stock market, they disturbed confidence in financial affairs at the West, and started a decline in stocks which continued until there was a turn for the better on Thursday, the 21st, after which time some improvement in prices took place. The extreme decline up to Wednesday was about 1 to 5 per cent, the greatest fall being on New Jersey Central, to 84. The improvement since Wednesday leaves the market generally lower for the week, viz.: on the active stocks from 1 to 3¾. Illinois Central was quoted ex-dividend of 17 per cent, being the amount of the scrip dividend in the stock of the Chicago St. Louis & New Orleans Railroad.

At to-day's meeting of the Vanderbilt lines, the Lake Shore declared a dividend of 2 per cent quarterly, and the Canada Southern and Michigan Central 2 and 3 per cent, respectively, semi-annually. The statements submitted at the meeting will be found on another page.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 22, 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 (Boston & N.Y. Air-Line, Canadian Pacific, etc.), MISCELLANEOUS (American Tel. & Cable Co., Colorado Coal & Iron, etc.), and EXPRESS (Adams, American, United States, etc.).

\* These are the prices bid and asked; no sale was made at the Board. † Ex-privilege. ‡ Ex-dividend of 17 per cent in stock.



New York Local Securities.

Table with columns: Bank Stock List, Insurance Stock List, COMPANIES, Par, Bid, Ask, PRICE. Includes companies like American, Amer. Exchange, Bowery, Broadway, Brooklyn, Citizens, City, Clinton, Commercial, Continental, Eagle, Empire City, Exchange, Farragut, Firemen's, Firemen's Trust, Franklin & Emp., German-American, Germania, Globe, Greenwich, Guardian, Hamilton, Hanover, Hoffman, Home, Howard, Importers & Trad., Irving, Jefferson, Kings County (Bkn.), Knickerbocker, Lamar, Long Island (Bklyn), Lorillard, Manufac. & Build., Mech. & Trade S., Mechanics (Bklyn), Mercantile, Merchants, Metropolitan, Murray Hill, Nassau, New York, New York County, N. Y. Nat. Exch., Ninth, North America, North River, Oriental, Pacific, Park, People's, Phoenix, Produce, Republic, St. Nicholas, Seventh Ward, Second, Shoe & Leather, State of New York, Third, Tradesmen's, Union, United States, Wall Street, West Side.

Gas and City Railroad Stocks and Bonds.

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

Table with columns: GAS COMPANIES, Par, Amount, Period, Rate, Date, Bid, Ask. Includes Brooklyn Gas-Light, Citizens' Gas-L. (Bklyn), Harlem, Jersey City & Hoboken, Manhattan, Metropolitan, Mutual (N. Y.), Nassau (Bklyn.), New York, People's (Bklyn.), Central of New York, Williamsburg, Metropolitan (Bklyn.), Municipal, Fulton Municipal.

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

Table with columns: Bl'cker St. & Fult. E.—Stk, 1st mort., Br'dway & 7th Av.—Stk, 1st mort., Brooklyn City—Stock, 1st mort., Br'dway Bkln.—Stock, Bklyn. Cross-town—Stock, 1st mort. bonds, Bushwick Av. (Bklyn)—Stk, Cent. Pk. N. & E. Riv.—Stk, Consol. mort. bonds, Chris'ph'r & 10th St.—Stk, Dry Dk. E. B. & Bat'y—Stk, Eighth Av.—Stock, 1st mort., 42d & Gr'd St. Fry—Stk, 1st mort., Central Cross-town—Stk, 1st mort., Hous. W. St. & P. Fry—Stk, 1st mort., Second Av.—Stock, 3d mort., Consol., Sixth Av.—Stock, 1st mort., Third Av.—Stock, 1st mort., Twenty-third St.—Stock, 1st mort.

Quotations in Boston, Philadelphia and Baltimore.

Table with columns: SECURITIES, Bid, Ask, SECURITIES, Bid, Ask. Includes BOSTON (Aitch. & Topeka, Land grant, Atlantic & Pacific, Boston & Maine, Boston & Albany, Boston & Lowell, Boston & Providence, Burl. & Mo.—Ld. gr., Nebraska, Nebraska, Chic. Burl. & Q.—D. Ex, Conn. & Passumpsic, Connotton Valley, California Southern, Fort Scott & Gulf, K. City Lawr. & So.—St., K. City St. to C. B.—7s, Little R. & Ft. S.—7s, 1st, Mass. Central, Mexican Central, N. Y. & N. England, N. Mexico & So. Pac., Ogden & L. Ch.—Con 6s, Old Colony, Pueblo & Ark. Val., R. L. & G. S. 1st, Sonora, T. Cinn. & St. L.—1st, Day on Division, Main line), PHILADELPHIA (RAILROAD STOCKS, Allegheny Valley, Bell's Gap, Buffalo N. Y. & Phil, Camden & Atlantic, Delaware & Bound Brook, Elmira & Williamsport, Har P. Mt. Joy & Lancaster, Huntingdon & Broad Top, Lehigh Valley, Little Schuylkill, Minehill & Sch. Haven, Nesquehoning Valley, Norfolk & West'n—Com, Northern Central, North Pennsylvania, Pennsylvania, Philadelphia & Erie, Phila. Ger. & Norristown, Phila. Newtown & N. Y., Phila. & Reading, Phila. & Trenton, Phila. Wilm. & Balt., Pittsb. Cin. & St. L.—Com, United N. J. Companies, West Chester—Cons. pref, West Jersey, West Jersey & Atlantic), BALTIMORE (RAILROAD STOCKS, Baltimore & Ohio, 1st pref, 2d pref, Parkersburg Br., Northern Central, Western Maryland, Central Ohio—Com, Pittsburg & Connellsville, Atlanta & Charl.—1st, Balt. & Ohio—6s, 85, A. & O., Charl. Col. & Aug.—1st, Columbia & Greenv.—1st, N. W. Va.—3d, guar., J. & J., Pittsb. & Con. ellis.—7s & J. J., No. Central—6s, 85, J. & J., 6s, 1900, A. & O., 6s, gold, 1900, J. & J., Gen. Ohio—6s, 1st, M. & S., W. Md.—6s, 1st, g., J. & J., 1st, 1890, J. & J., 2d, guar., J. & J., 2d, pref, 2d, guar. by W. Co., J. & J., 6s, 3d, guar., J. & J., Mar. & Cin.—7s, '91, F. & A., 2d, M. & N., 8s, 3d, J. & J., Union R.R.—1st, gua. J. & J., Canton endorsed, Virginia & Tenn.—6s, Wilm. C. & Aug.—6s)

\* This column shows last dividend on 1000., but date of maturity of 1000.

\* Ex-dividend. † Per share. ‡ In dollars.

RAILROAD EARNINGS.

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: Sovereigns, Napoleons, Reichmarks, 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 16:

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

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

The following are the totals for three weeks: Loans, Specie, Legal Tenders, Deposits, Circulation, Agg. Clear.

Boston Banks.—Following are the totals of the Boston banks: Loans, Specie, Legal Tenders, Deposits, Circulation, Agg. Clear.

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

Unlisted Securities.—Following are quoted at 33 New Street: Bid. Asked. Am. Railw'y Imp. Co., Ex bonds and stock, etc.

Table of unlisted securities with columns: Bid, Asked. Lists various securities like Am. Railw'y Imp. Co., N. Y. W. Sh. & Buff.—Stk, 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.**

**Cincinnati Hamilton & Dayton.**

(For the year ending March 31, 1883.)

At Cincinnati, Ohio, June 19, the annual meeting of the stockholders of this railroad company was held. The following directors were elected in the interest of the Erie party, viz: Messrs. H. J. Jewett, C. C. Waite, E. A. Ferguson, John Carlisle, F. H. Short, George R. Blanchard, J. M. Adams, Henry Hanna and Wm. Hooper. The last three named take the places of Messrs. Brice, Cummings and Laralde, of the old board. The board organized by the election of all the old officers, 20,764 shares voted. From the brief report submitted at the meeting, as given by the Cincinnati Commercial-Gazette, the figures below for 1882-3 have been made up.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES ON ALL LINES, IN THE YEARS ENDING MARCH 31, 1881, 1882 AND 1883.

	1880-81.	1881-82.	1882-3.
<b>Receipts—</b>			
Passenger.....	\$901,170	\$980,529	\$1,037,201
Freight.....	1,721,789	1,748,871	1,855,380
Mails.....	3,132	37,179	96,138
Express.....	51,912	51,547	
Indianapolis pool.....	31,735	23,315	
Dayton pool.....	42,387	28,462	99,687
Miscellaneous.....	97,148	91,543	
<b>Total receipts.....</b>	<b>\$2,882,300</b>	<b>\$2,961,416</b>	<b>\$3,082,407</b>
<b>Expenses—</b>			
For fuel and oil.....	\$208,583	\$191,440	\$363,199
Machine shops.....	25,906	28,696	
Train expenses.....	410,772	387,691	438,459
Maintenance of way.....	490,945	552,413	
Locomotive power.....	278,242	301,079	522,899
Station expenses.....	293,811	305,794	90,318
Office expenses.....	111,994	128,189	
Miscellaneous.....	75,913	136,368	
<b>Total operating expenses.....</b>	<b>\$1,895,300</b>	<b>\$2,031,664</b>	<b>\$2,014,907</b>
Taxes, &c.....	80,022	83,002	85,119
Interest.....	579,315	539,516	512,096
D. & M. dividends.....	132,902	132,164	152,915
Sundries, profit and loss.....	3,710	3,318	750
Other items.....	11,500	10,046	6,880
<b>Total expenses and interest.....</b>	<b>\$2,705,751</b>	<b>\$2,799,759</b>	<b>\$2,751,778</b>
<b>Net surplus.....</b>	<b>\$176,551</b>	<b>\$161,696</b>	<b>\$336,629</b>

For the fiscal year 1882-3 it thus appears that the surplus over all obligatory charges was \$336,629. From this deduct also dividends which have been paid during the year upon the outstanding preferred and common stock of Cincinnati Hamilton & Dayton Railroad, viz.:

Six per cent per annum on \$347,900 of preferred stock of the C. H. & D. Railroad.....	\$4,348
Six per cent per annum on \$3,500,000 of common stock of the C. H. & D. Railroad.....	\$210,000
<b>Total.....</b>	<b>\$214,348</b>
Balance of earnings over expenditures.....	\$122,280
Accrued interest charges.....	74,562
<b>Surplus.....</b>	<b>\$47,717</b>

This surplus when divided up to the different roads was distributed as follows:

Credit C. H. & D. surplus earnings.....	\$93,670
Credit C. R. & C. R. R. Co.....	55,878
<b>Total.....</b>	<b>\$149,548</b>
Debit C. H. & I. R. R. Co.....	101,830
<b>Balance.....</b>	<b>\$47,717</b>

**St. Joseph & Western RR.**

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

The following statement of earnings, expenses, &c., for 1881 and 1882 has recently been issued:

	1881.	1882.
<b>Earnings—</b>		
Passengers.....	\$149,392	\$183,630
Mail.....	14,611	14,415
Express.....	19,400	21,750
Freight, cash.....	529,448	533,813
Freight, company.....	42,001	38,280
Car service.....	1,490	1,890
Miscellaneous.....	3,249	15,337
<b>Total earnings.....</b>	<b>\$759,593</b>	<b>\$309,318</b>
<b>Expenses—</b>		
Conducting transportation.....	\$156,758	\$166,033
Motive power.....	167,534	186,735
Maintenance of cars.....	60,055	54,460
Maintenance of way.....	218,939	239,679
Renewal of rails.....	46,527	99,069
General expenses.....	11,385	11,542
Taxes.....	31,129	40,146
<b>Total expenses.....</b>	<b>\$725,330</b>	<b>\$797,667</b>
<b>Surplus.....</b>	<b>\$34,263</b>	<b>\$11,650</b>

*Less construction expenditures—*

1881—Ice house at Elwood.....	\$472
Section house at White's Quarry.....	1,190
Tools and machinery at Elwood.....	280
Printing statement.....	9
1882—Lots at St. Joseph, Mo.....	20,072
Right of way in Jefferson County.....	380
Depot at Hiawatha.....	9,740
Depot at Endicott.....	2,967
Water works, Hamlin.....	94
Water works, Hanover.....	92
Coal sheds, Hanover.....	561
<b>Total.....</b>	<b>\$35,842</b>

Total surplus Dec. 31, 1882..... \$15,996

UNFUNDED DEBT DEC. 31, 1882.

Receiver's certificates.....	\$113,000
Coupons overdue.....	4,550
Interest since maturity.....	40,527

Amount of indebtedness prior to first mortgage lien..... \$158,077  
 JAMES M. HAM, Assist. Sec'y. SIDNEY DILLOX, Vice-Prest.

**Augusta & Knoxville.**

(For the year ending March 31, 1883.)

The annual report of this Georgia company for the year ending March 31, 1883, is as follows:

Earnings.—Freights.....	\$65,637 20
“ Mail.....	2,539 14
“ Passenger.....	22,893 14
<b>Total.....</b>	<b>\$91,069 48</b>
Expenses.—Conducting transportation.....	\$18,702 53
“ Motive power.....	12,729 30
“ Maintenance of way.....	27,160 62
“ Maintenance of cars.....	887 67
<b>Total.....</b>	<b>\$30,479 52</b>
<b>Net.....</b>	<b>\$30,589 96</b>

The expenses were 66 2-5 per cent of the earnings—the profits of the business 33 3-5 per cent, of which there has been applied toward the floating indebtedness of the company the sum of \$22,961, the balance to wit, \$7,683, having gone into construction. There was expended during the year \$113,185 for construction, making total cost of road and equipment to date \$686,283. President Vedery, in the report, says: “The company was unable to meet the interest on its bonded debt falling due in January last. Temporary relief from this embarrassment was had by the purchase of the matured coupons by parties friendly to the road. It is important that arrangements should be made at the earliest practicable time to pay off this liability, as well as to meet those accruing on the first of July next. More than two-thirds of the grading has been done on the Greenwood Laurens & Spartanburg Railroad. Nothing, in the opinion of the management, is of such vital importance to your company as the early completion and operation of this line through to Spartanburg.”

**Maryland Coal Company of Allegany Co., Md.**

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

The annual report had the following: “The year 1832 witnessed a marked increase in the consumption of coal, more particularly in that of bituminous. It may fairly be expected that the future increase of production, which has hitherto grown in ratio, and must continue hereafter to keep pace with the growth of our country and its industries, will be represented chiefly in the outputs of the bituminous fields. These, as a whole, have of late years represented a much more remarkable development than have the anthracite fields of Pennsylvania.

“The Cumberland coal industry of Maryland has been the one great exception, for the past eight years, to the general growth that has characterized the operations of nearly all the available bituminous districts. And while during this interval other basins have established annual productions, exceeding in quantity the largest business ever done in one year by the Cumberland region, the output of the latter had declined to an amount but little exceeding one-half of its product of 1873.”

As to the causes for this condition of affairs the report says: “Organized labor dictated its own terms, and in the absence of a common interest and combined action on the part of the producers, enforced the payment of wages thirty per cent higher than those established for similar labor in competing fields, where work was more difficult and less productive. The transporters appropriated most of what was left, and the vast capitals represented in the mine ownerships returned little or nothing to the proprietors. It is not surprising that, under such circumstances, a dry rot seemed to strike the trade of our district, and notwithstanding the widely-recognized superiority of its coal, which may be said to be the best of its variety that is known, its trade languished and declined.”

The first movement that appeared essential to a correction of these abuses was undertaken in the construction of the George's Creek & Cumberland Railroad. “The road was designed to connect the mines of the Comany, and others centrally situated in the George's Creek Valley, with the Chesapeake & Ohio Canal and the Baltimore & Ohio Railroad at Cumberland, and with the Pennsylvania Railroad system at the Pennsylvania State Line.”

In the next place, a better union of interests among the mining companies was effected than ever before prevailed, “and in the spring of 1882, measures were adopted by all the operators of the field to equalize the prices paid for mining and other labor with those prevailing in competing fields. A suspension of operations throughout the regions for about five months resulted, and terminated in August last in an acceptance by the employees of the wages offered.” \* \* \*

“The company's estate consists of about 8,000 acres of land, in Allegany and Garrett counties, Maryland, about 1,000 of

which contain the big vein, ample for all demands of trade that are likely to arise. The reserve of small veins in several thousand acres of the company's lands, renders its property inexhaustible for the purposes of any present consideration."

The business of 1882 included total shipments of 97,777 tons.

PROFIT AND LOSS ACCOUNT JAN. 1, 1883.

Balance, Jan. 1, 1882.....	\$16,780
" credit coal account.....	21,885
	\$41,666
Dr.	
Interest.....	\$7,961
Interest on bonds.....	11,270
Taxes.....	7,481
Salaries and expenses.....	13,121
Legal expenses.....	501
	40,276
Balance.....	\$1,389

ASSETS AND LIABILITIES, DEC 31, 1882.

Assets.		Liabilities.	
Real estate.....	\$4,400,000	Capital stock.....	\$4,400,000
Personal property and improvements.....	88,241	Bills payable.....	105,000
Vessel property.....	1,572	First mortgage bonds, due Nov. 1, 1896.....	161,000
Cash in banks and hands of agents.....	11,279	Accounts payable.....	46,551
Potomac L. & D., and C. & O. repair bonds.....	9,000	Profit and loss.....	1,389
George's Creek & Cumberland R. R. stock.....	105,000		
Accounts receivable.....	92,982		
Coal on hand at cost.....	5,567		
	\$4,713,913		\$4,713,913

New Central Coal Co. (Maryland).

(For the year ending December 31, 1882.)

The annual report has the following statistics. Coal mined in 1882:

From Koontz Mine.....	tons.	85,416
From Big Vein Mine.....		31,643
From Midlothian Mine.....		49,938

Total (6 months).....	166,998
Mined in 1881 (year).....	300,982

Decrease..... 133,984

Coal mined in each year (tons) has been:

1875.....	258,851	1878.....	352,847	1881.....	300,982
1876.....	240,233	1879.....	332,739	1882 (6 mos.).....	166,998
1877.....	345,177	1880.....	350,305		

"The business of the company was interrupted for nearly one-half (and that the best half) of the year by reason of the strike of the miners, which was general throughout the Cumberland coal region, and all the other companies suffered correspondingly. The mines were therefore worked for about six months only, and, as the report shows, we earned during that time sufficient to pay the large losses incurred during the suspension, and leave a profit as the result of the year's business."

STATEMENT OF PROFITS FOR THE YEAR ENDING DEC. 31, 1882.

Dec. 31, 1882. Balance to credit of coal account.....	661,145
Dec. 31, 1882. Coal on hand.....	\$54,677
Less freights and taxes due.....	6,997
	47,779

\$709,225

Deduct amount paid for railroad and canal freights and tolls, mining, office and shipping exp., salaries and exp. of strike... 696,800

Net earnings for the year..... \$12,425

Balance to credit of profit and loss Dec. 31, 1881..... \$266,221

Balance to credit of profit and loss Dec. 31, 1882..... \$274,914

BALANCE SHEET DEC. 31, 1882.

Assets—		Liabilities—	
Real estate.....	\$5,000,000	Capital stock.....	\$5,000,000
Pers'n'l prop'y at mines.....	76,752	Bills payable.....	53,956
Do New Y'k & Hob'k'n.....	3,628	Unsettled accounts.....	46,443
Koontz Barracks.....	3,635	Dividends unpaid.....	1,100
Barges.....	6,600	Balance to credit of profit and loss.....	274,914
Cash on hand.....	36,386		
Bills receivable.....	9,913		
Coal on hand.....	47,779		
Accounts receivable.....	192,367		
	\$5,376,464		\$5,376,464

Lehigh & Wilkesbarre Coal Co.

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

The annual report made to the stockholders of this company stated that "there was mined during the year 2,133,710 01 tons, of which 1 389,082 17 tons were sent to Port Johnston, and the remainder distributed from Mauch Chunk or sold at mines. There has been expended during the year in Wyoming Region at Stanton Shaft, No. 7 Colliery (destroyed by fire some years since), and for air shaft and second opening, \$104,512 66; and at Lance, No. 11 Colliery, air shaft, new breaker, etc., \$74,854 99; and in the Honey Brook Region, for opening mines at Green Mountain and Railroad to Tresckow, \$29,906 12; besides other extraordinary expenses, making a total of \$447,276 25, all of which has been charged to the cost of the business as appears by the statement herewith."

There was on hand Jan. 1, 1882, in the sinking fund for payment of mortgage indebtedness.....	\$190,602
To which has been added for the year 1882—	
On coal mined by the company.....	\$236,243
On coal mined by other parties from company's lands.....	20,903
	287,146

\$177,749

There was paid during the past year on the mortgage debt of company..... 206,754

Leaving available January 1, 1883..... \$270,994

And out of which must be paid up to May 1:

Purchase money Nott. Coal Co. bonds (paid January 2).....	\$40,000
Wadhams second mortgage (paid January 1).....	2,000

Purchase money Nott. Coal Co. Bonds (due April 1).....	\$50,000
Sterling bonds, drawn in 1881 and 1882 (due May 1).....	129,000

Total..... \$221,000

"Of the five year mortgage bonds of July 1, 1878 (and due July 1 next), issued by the receivers for the payment of the floating debt, there was retired under sinking fund during 1882, \$25,200, leaving outstanding January 1, 1883, \$200,500. This amount will be largely reduced from the balance (some \$18,000) remaining in this sinking fund, and additions thereto prior to the maturity of the mortgage. No interest was paid during the year on the \$6,116,000 consolidated bonds held by the Central Railroad Co. of New Jersey, as, after providing for the sinking funds and paying the interest on the other obligations of the company, including the income bonds issued for funding coupons, it was deemed judicious by the board of directors to devote a large part of the earnings to the new work previously mentioned, thereby increasing the producing capacity of the company. This increased tonnage should, in the near future, add materially to the earnings of both the railroad and coal companies. The company has no floating debt.

CONDENSED BALANCE SHEET, DEC. 31, 1882.

Assets.	
Coal lands, surface, mine houses, etc.....	\$24,569,818
Mining improvements, Railroad and equipment.....	3,199,187
Yards, piers, and other real estate.....	201,746
Personal property.....	327,998
Barges, New York harbor.....	42,818
Paid for coal to be mined in future.....	\$658,666
Less paid by receivers and charged against the business, but available in the future.....	250,361
	408,304
Coal on hand.....	\$182,027
Bonds and securities owned by company.....	144,789
Bills and accounts receivable.....	925,823
Cash.....	168,288
	1,420,928

\$30,171,802

Liabilities.

Capital stock.....	\$10,000,000
Less owned by company.....	1,300,000
Mortgage debt—	\$8,700,000
W. B. C. & I. Co. loan, 1892.....	29,000
Lehigh Coal & Nav. Co. loan, 1894.....	771,000
do. do. do., 1897.....	500,000
Sterling loan of 1899 issued.....	1,963,000
Sundry mortgages on property acquired previous to consol. loan.....	670,119
Consol. loan, 1900, in hands of public.....	5,384,000
Balance due on Nottingham Colliery and other mortgage indebtedness.....	919,330
Loans on which the interest is payable only if earned, after paying all other interest—	
Income bonds issued for funding coupons.....	1,118,670
Consol. loan, 1900, held by C. R. R. Co. of N. J.....	6,116,000
Income bonds held by C. R. R. Co.....	2,353,000
Due for mining and transportation in Dec. (since paid).....	523,478
Royalties labor and supplies account (since paid).....	101,611
Taxes, rents, etc., accrued, not due.....	3,814
Coupons matured and due Jan. 1.....	41,266
Reserve for sundry accounts unsettled by receivers and in suit, or unclaimed (since paid \$21,637 00).....	65,849
Interest accrued and not yet due.....	133,138
Sinking funds available for payment of mortgage debt.....	270,994
Surplus.....	516,476

\$0,171,802

GENERAL INVESTMENT NEWS.

Arkansas Railroad Bonds.—A report to the Chicago Times from Keokuk, Iowa, June 18, gave the following account of the railroad suits: "Under an act of the Legislature of Arkansas, ratified by the people at the general election in 1868, bonds to the amount of \$5,350,000 were issued to aid in the construction of certain railroads in that State, viz. the Little Rock & Fort Smith, \$1,000,000; Little Rock Pine Bluffs & New Orleans, \$1,200,000; Mississippi Ouachita & Red River, \$500,000; Arkansas Central, \$1,350,000; Memphis & Little Rock, \$1,200,000. These bonds run thirty years, and bear interest at the rate of 7 per cent. Under a certain system of taxation the railroads were required to pay the interest and principal of the bonds. In default they were subject to be placed in the hands of a receiver and their incomes and revenues sequestered. All of them defaulted in the payment of interest in 1873, and were handed over to receivers appointed at the request of the State Treasurer. They were in this attitude when, in May, 1874, the legislature repealed the law authorizing the roads to be put into the hands of a receiver, and they drifted back into the hands of their owners. Soon after this the Supreme Court of Arkansas declared the bonds illegal and void, because the act under which they were issued never became a law as provided by the State Constitution. Thus matters rested until something over a year ago, when the bondholders filed a complaint in the United States Circuit Court for the Eastern District of Arkansas against the Little Rock & Fort Smith Railroad, praying judgment against that road for the amount of the coupons overdue on the State bonds issued to it, and the appointment of a receiver. To this the defendant demurred, claiming that the bonds were invalid; that the road had passed into the hands of a new corporation, and could not be made chargeable with that indebtedness. Argument in the case was heard by Hon. Geo. W. McCrary, Circuit Judge, and Hon. Henry C. Caldwell, District Judge. The demurrer was overruled, the Court holding that the road was liable for the bonds. At the late term of the United States Court, held at Little Rock, suit was also commenced against the Little Rock Mississippi River & Texas Railway Company, a new corporation which had absorbed the Little Rock Pine Bluffs & New Orleans and the Mississippi Ouachita & Red River roads, similar to that against the Fort Smith road.

To these complaints defendants answered that the same point is involved in both these suits. H. S. Samuel Miller, United States Supreme Judge, assigned to this judicial circuit, and H. H. C. Caldwell, the district judge for the Eastern District of Arkansas, met at Chambers in the United States Court room in this city for the purpose of hearing argument in these cases. The argument was opened in behalf of the plaintiffs by John R. De Passos, Esq., of New York; ex-Chief Justice John McClure of Arkansas, is also for the plaintiffs, and ex-United States Circuit Judge John F. Dillon, now of New York, formerly of this State, and C. W. Huntington, Esq., of Boston, for the defendants, will also be heard. The argument is likely to last several days. The large interests involved have awakened a deep interest in these suits. Among those in the city who are interested either on one side or the other in the result of this case is E. H. Converse, Esq., President of the Little Rock & Fort Smith road; Col. A. H. Johnson, President of the Arkansas Central; Mr. Hammond, a New York attorney, and I. N. Smithee, Esq., formerly land commissioner of Arkansas.

**Atlantic & Pacific.**—The *Boston Herald* reports that the connection of the Atlantic & Pacific with the Southern Pacific is postponed for a few weeks, as one-quarter of the pile bridge, nearly completed, over the Colorado River has been carried away by the high water and drift wood. The bridge is about 1,200 feet long, 300 feet being destroyed.

**Central Iowa.**—The executive committee chosen at a meeting of the holders of preferred securities of the Central Iowa, in Boston, April 4, has made a report to the effect that the managers of the road have been using the whole net earnings or profits of the road in extensively improving it, by putting down steel rails and in many other ways, according to their best judgment, in view of the increasing business of the road and its future possibilities, and the committee is disposed to concede honesty of intention in the management of the road, while it charges gross carelessness of the rights guaranteed to preferred stockholders by the charter. In regard to the present year (1883), the committee have the assurance of the President that a dividend will be paid to some or all the preferred security holders of the road out of the surplus net earnings. In view of these facts, the committee recommends that the claims of the junior preferred stocks be held in abeyance, and that the holders of debt certificates and of preferred stocks should accept if voted them by the directors) dividend scrip for 7 per cent in full of all claims for net earnings of the road to January 1, 1883.—*Boston Journal*, June 16.

**Central of N. J.—Pennsylvania.**—The *Times'* dispatch from Trenton, N. J., June 21, says: "A few weeks ago the Pennsylvania Railroad Company filed a bill in the United States Circuit Court, in this city, setting forth that an agreement had been entered into between it and the Central Railroad of New Jersey by which the Pennsylvania was permitted to run trains over the New York & Long Branch road to the sea-shore. In this agreement, it is alleged, it was also stipulated that no Superintendent for that division of the Central Railroad should be appointed without the concurrence of the Pennsylvania Railroad. The bill further stated that the complainants had received notice that the Central Railroad Company would no longer abide by the contract, and concluded by praying for an injunction order restraining the Central Railroad Company from abrogating the said contract or taking any action whatsoever in the matter. The court issued a temporary order to that effect, and fixed June 25 as the day on which to hear the arguments in the case. By consent of counsel the hearing has been postponed until July 9.

"Late last evening Mr. Edward T. Green, counsel for the Pennsylvania Railroad Company, filed a petition asking for a rule to show cause why the Court should not appoint a proper person to act as Superintendent of the New York & Long Branch Railroad, and that the said road be managed and operated under the direction of the Court. Judge Nixon granted the rule and made it returnable on June 28. In the meantime affidavits may be taken preliminarily for the argument. The petition sets forth the stipulation above recited, concerning the appointment of a Superintendent with the consent of both parties; and further, that upon the resignation of Mr. Ranolph, the late Superintendent of the New York & Long Branch Railroad Company, the President of the Central Railroad Company filled the place by the appointment of another without consulting the Pennsylvania Railroad Company. This act, the petition claims, is a violation of the injunction issued by the Court in the suit still pending against the Central Railroad Company, and also that the President of the Central Railroad Company is in contempt of court."

**Grand Rapids & Indiana.**—Notice is given to the holders of coupons maturing July 1, that the Pennsylvania Railroad Company will purchase said coupons, as the G. R. & I. Company cannot pay them while enjoined by the suit in equity. [See notice in advertisements.]

**Iowa Railroad Land Company.**—The report of the Iowa Railroad Land Company for the year ended March 31 embraces the transactions of six land companies, in which Boston capital is more or less interested, viz: The Iowa Railroad Land Company, Iowa Falls & Sioux City Railroad Land Department, Missouri Valley Land Company, Blair Town Lot & Land Company, Sioux City & Iowa Falls Town Lot & Land Company, and Eikhorn Land & Town Lot Company. The total sales of these companies for the year were 157,835 acres, for \$1,087,037 and 1,605 town lots, for \$202,256. The number of purchasers was 1,438; average sales to each purchaser, 110 acres; average price per acre, \$6 88. Of the above, 23,553 acres were sold for cash. The

cash collections were \$1,754,853, and the bills receivable March 31 were \$2,560,961. The expenses of sale and management for the year were \$65,266, or 6 per cent on the gross sales.

**Lake Shore & Michigan Southern.**—At a meeting of the board of directors, held June 22, a quarterly dividend of 2 per cent was declared, payable on the first day of August next. The following is the statement for six months, which was presented at the meeting (June, 1883, being partly estimated):

	1883.	1882.
Gross earnings.....	\$9,210,616	\$7,952,721
Operating expenses and taxes.....	3,668,779	5,359,676
Percentage of earnings.....	(61.55)	(67.35)
Net earnings.....	\$3,541,837	\$2,593,045
Interest, rentals and divs. on guar. stock.....	1,800,000	1,516,950
Balance.....	\$1,741,877	\$1,076,095
Equals per share.....	(3.52)	(2.17)
Dividends—		
2 per cent May 1.....	\$989,330	
2 per cent August 1.....	989,330—	1,978,660
Deficiency.....	\$236,823	902,565
Increase in gross earnings.....	\$1,257,895—13.81 p. cent.	
Increase in operating expenses.....	399,103—5.45 p. cent.	
Increase in net earnings.....	948,792—36.59 p. cent.	

The property has been kept up to its usual high standard, and the cost of doing it has been charged to operating expenses. Nothing has been charged to construction account. If the last half of 1883 yields as good results as the same period of last year (\$6.20 per share), the whole year will show an earning of 9 3/4 per cent.  
J. W. VANDERBILT, Acting Treasurer.

**Louisville & Nashville.**—The following official statement of gross and net earnings is made for the month of May and for the eleven months of the fiscal year from July 1 to May 31.

	1882.	1883.	Eleven Months.	1883.
Gross earnings.....	\$958,130	*\$1,035,000	\$10,772,253	*\$12,136,859
Net earnings.....	397,817	*171,770	4,226,992	*1,659,348

\*May, 1883, is approximate.

**Michigan Central—Canada Southern.**—A half-yearly statement from the Michigan Central Railroad Company (June, 1883, being partly estimated) shows the following results for both roads: A dividend of 3 per cent on Michigan Central and 2 per cent on Canada Southern were declared, each payable Aug. 1. The statement for six months was made without any comparison with 1882:

Gross earnings of both roads.....	\$6,740,000
Operating expenses and taxes.....	4,591,000
Percentage of earnings.....	(68.26)
Net earnings.....	\$2,149,000
Interest and rentals.....	1,210,000
Balance.....	\$939,000
Division as per traffic agreement—viz, Michigan Central RR. Company's two-thirds.....	626,000
Canada Southern RR. Co.'s one-third.....	313,000
Equals per share on Canada Southern.....	\$2.09
Dividend 2 per cent, payable August 1 proximo.....	300,000
Surplus for six months.....	\$13,000
Michigan Central two-thirds.....	\$626,000
Equals per share.....	\$3.31
Dividend 3 per cent, payable August 1.....	562,146
Surplus.....	\$63,854

**Louisville New Orleans & Texas.**—A recent report from Memphis says that two engines have been received there for the railroad which is to be a continuation of the Chesapeake Ohio & Southwestern from Memphis to New Orleans, and which, when completed, will be known as the Louisville New Orleans & Texas Railroad. Grading between Memphis & Clarksdale, Miss., 100 miles to the South, has been about completed, and track-laying with steel rails will be commenced about July 1. The officers of the company say that by October 1 daily trains will be running from Memphis to Clarksdale, and that by January connections will have been made between Memphis and Vicksburg. It is noteworthy that the completion of this road to New Orleans will give a complete route from San Francisco to Norfolk under the direction of one head—Mr. C. P. Huntington.

**Philadelphia & Reading.**—The gross receipts from the railroads, canals, steam colliers and coal barges in May were \$1,696,877 and the net receipts \$668,787; for the fiscal year since Nov. 30, 1882, the gross receipts have been \$9,950,742 and the net receipts \$4,255,004. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in May were \$1,395,052 and net loss \$13,497; since Nov. 30 gross receipts have been \$6,692,902 and net, \$58,956. The total receipts of both companies together for each month of the fiscal year have been as follows:

	Gross Receipts.		Net Receipts.	
	1882-83.	1881-82.	1882-83.	1881-82.
December.....	\$2,865,201	\$3,231,677	\$843,783	\$937,542
January.....	2,559,994	2,451,463	664,877	646,913
February.....	2,377,181	2,169,095	630,000	438,656
March.....	2,829,724	2,537,700	702,501	655,449
April.....	2,919,617	2,699,703	817,428	708,304
May.....	3,091,928	2,878,009	655,200	760,574
Total 6 months.....	\$16,643,645	\$16,017,583	\$4,313,959	\$4,167,433

The coal tonnage has been as follows, viz.: Carried on the railroad in May, 665,823 tons, against 644,165 tons in May, 1882. Mined by the Coal & Iron Co. and by tenants, 435,503 tons, against 418,098 tons same month in 1882.

**Southeastern—Canadian Pacific.**—In regard to the reported purchase of the Southeastern Railroad, it was said at the agency of the Canadian Pacific Railway that the purchase had not been completed, but the Canadian Pacific had secured a refusal of the road. The terms on which the Canadian Pacific has the option of buying have not been made public.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 22, 1883.

On Saturday last there was an important failure in the lard speculation at Chicago, which caused a sharp decline in that staple. On Tuesday, failures in the wheat speculation occurred at both New York and Chicago. These events depressed financial and business circles generally, and a sharp decline has followed, not only in staples in which a speculative interest has been developed, but on the Stock Exchange. Occurring at this stage of the season it is believed that their effect will prove generally beneficial by restoring values to a sound basis, and promoting the control of legitimate influences. The weather in all sections has been favorable to crop prospects, but serious overflows of the Missouri and Upper Mississippi Rivers threaten to do some damage.

Not in many years has there been so serious a disturbance in provision circles as that which has taken place during the past week. The failure in Chicago of the most prominent operator led to others, and at one time the position was thoroughly demoralized. Lard declined  $\frac{3}{4}$  to  $2\frac{1}{2}$  cents per lb., as to the option dealt in, and pork fell away \$1 50 per bbl. Toward the end of the week there were spasmodic efforts toward recovery, which were only slightly successful. As a result of the decline in lard the exports were materially increased. To-day lard opened higher, but soon re-acted downward, and an unsettled feeling set in; July options were sold at 10-15@10-05c.; August 10 15@10-09c.; September 10 15@10-14c.; October 10 15c.; seller year 9 75c. On the spot there were sales of prime Western at 10-25c.

Pork was slow and almost nominal at \$18 50 for mess. Bacon ruled dull at  $9\frac{3}{4}$ @10c. for long clear. Beef about steady at \$20@\$21 for city extra India mess. Beef hams remained firm at \$26 50 for Western prime. Butter has had a fair movement at steady figures. Cheese has been active for export; good to fancy State factory  $9\frac{1}{2}$ @11c. Tallow remained steady at  $7\frac{7}{8}$ @8c. for prime. Stearine is steady at  $11\frac{3}{4}$ c. for prime; oleomargarine  $10\frac{1}{2}$ c.

Rio coffee has been firmer on the spot and closes at  $9\frac{1}{2}$ c. for fair cargoes with a better trade; options have been only moderately active, though to-day the sales reached 40,250 bags; prices have advanced, and No. 7 for July sold to-day at  $7\frac{65}{100}$ @ $7\frac{75}{100}$ c.; August at  $7\frac{70}{100}$ @ $7\frac{75}{100}$ c.; September at  $7\frac{80}{100}$ @ $7\frac{85}{100}$ c.; October at  $7\frac{85}{100}$ @ $7\frac{90}{100}$ c.; November at  $7\frac{90}{100}$ c.; December at  $7\frac{95}{100}$ @ $8\frac{5}{100}$ c., and January at  $8\frac{5}{100}$ c.; mild grades have been fairly active and steady, but the close is quiet. Tea has been steady but quiet. Rice sold freely for a time, but closes less active, though firm. Molasses has been steady; 50-degrees test Cuba closes firmer, in fact at  $26\frac{1}{2}$ @ $26\frac{1}{2}$ c.; the lower grades of New Orleans have sold more freely at  $30\frac{1}{2}$ @ $40$ c. Raw sugar has been more active at a decline in Muscovado to  $6\frac{3}{4}$ c. for fair refining, though centrifugal has been steady at  $7\frac{3}{4}$ c. for 96-degrees test; refined closes steady at  $9\frac{3}{8}$ @ $9\frac{1}{2}$ c. for crushed;  $9\frac{1}{8}$ @ $9\frac{3}{8}$ c. for powdered, and  $8\frac{13}{16}$ @ $16$ c. for granulated.

Kentucky tobacco has been steady, although the movement was not up to anticipations; sales 143 hhd., of which 91 were for home use and 52 for export. Lugs were quoted at  $5\frac{1}{2}$ @ $6\frac{1}{2}$ c. and leaf at  $7\frac{1}{2}$ @ $10\frac{1}{2}$ c. Seed leaf has been more active, and a steady range of values is maintained. The sales embrace 4,000 cases, including 2,800 cases 1882 crop Pennsylvania  $11\frac{1}{2}$ @ $20$ c.; 400 cases 1880-81 crops do.  $8\frac{1}{2}$ @ $14$ c.; 500 cases 1882 crop New England  $11\frac{1}{2}$ @ $25$ c.; 100 cases 1881 crop do.  $14\frac{1}{2}$ @ $30$ c., and 200 cases 1882 crop Wisconsin Havana seed  $10\frac{1}{2}$ @ $12$ c.; also 450 bales Havana  $80$ c. @ \$1 18; and 400 bales Sumatra  $95$ c. @ \$1 50.

Rosins early in the week were irregular, but at the close there was an improvement, owing to curtailed offerings; strained to good strained, \$1 60@\$1 67 $\frac{1}{2}$ . Spirits turpentine closed less firm at  $39\frac{1}{2}$ @ $39\frac{1}{2}$ c. on the spot; there were offerings for next week at  $38\frac{1}{2}$ c. Refined petroleum has had a fair export sale at steady figures; 110-degrees test here quoted  $7\frac{3}{4}$ c. and 70-degrees test  $7\frac{1}{2}$ c. Crude certificates have been very irregular, but the drift during the past two days has been slightly upward; to-day there was a decline from \$1 18 $\frac{1}{2}$  to \$1 16, with the closing figures \$1 16 $\frac{3}{8}$ ; sales at the two Exchanges 7,614,000 bales. Hops are selling in a small way at  $40\frac{1}{2}$ @ $45$ c. for State 1882. Wool is dull, weak and very much depressed; the arrivals continue large. Ingot copper very active; 20,000,000 lbs. Lake sold for export and consumption, all the year delivery, at 15c.

Ocean freight room was steady and grain accommodation was again in request. The business in oil vessels has been large, although such was not the fact to-day. Rates are firm. To Liverpool by steam grain was taken to-day at 3d., 56 lbs.; bacon, 15s.; cheese, 30@40s.; flour, 7s. 6d.@10s.; cotton,  $\frac{1}{2}$ d.; grain to Glasgow by steam, 4@4 $\frac{1}{4}$ d.; bacon, 25s.; cheese, 40s.; grain to Hull by steam, 3 $\frac{1}{4}$ d.; bacon, 20s.; cheese, 30s.; grain to Antwerp by steam, 3d.; do. to Havre by steam, 10c.; grain to Alborg, 5s. 3d. per quarter; refined petroleum to Baltic, 4s.; do. to Antwerp or Hamburg (10 days), 3s. 5d.; case oil to Corru, 21c.

COTTON.

FRIDAY, P. M., June 22, 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 22) the total receipts have reached 12,395 bales, against 21,573 bales last week, 25,456 bales the previous week and 30,426 bales three weeks since; making the total receipts since the 1st of September, 1882, 5,881,551 bales, against 4,811,199 bales for the same period of 1881-82, showing an increase since September 1, 1882, of 1,270,352 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston .....	571	191	203	309	102	120	1,499
Indianola, &c. ....	.....	.....	.....	.....	.....	10	10
New Orleans.....	277	940	782	537	627	431	3,597
Mobile.....	.....	139	22	5	.....	139	302
Florida.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	145	133	663	291	64	235	1,541
Brunsw'k, &c. ....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	28	80	16	68	1	113	306
Pt. Royal, &c. ....	.....	.....	.....	.....	.....	26	26
Wilmington.....	1	119	.....	7	.....	6	133
Moreh'd C., &c. ....	.....	.....	.....	.....	.....	43	43
Norfolk.....	107	178	29	58	94	180	646
West Point, &c. ....	.....	.....	.....	.....	.....	236	236
New York.....	.....	10	.....	50	.....	139	199
Boston.....	318	86	.....	190	45	32	671
Baltimore.....	.....	.....	.....	.....	.....	1,715	1,715
Philadelp'a, &c. ....	141	29	636	204	450	11	1,471
Totals this week	1,588	1,913	2,356	1,719	1,383	3,436	12,395

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 22.	1882-83.		1881-82.		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1883.	1882.
Galveston .....	1,499	821,343	553	425,896	18,999	6,291
Indianola, &c. ....	10	16,887	.....	13,721	.....	.....
New Orleans.....	3,597	1,616,189	2,216	1,178,674	106,198	71,614
Mobile.....	302	310,503	367	261,234	10,090	3,340
Florida.....	.....	18,410	.....	27,207	.....	.....
Savannah.....	1,541	807,814	2,882	724,636	4,221	5,253
Brunsw'k, &c. ....	.....	5,508	.....	7,026	.....	.....
Charleston.....	306	561,560	3,217	493,751	5,009	7,704
Pt. Royal, &c. ....	26	24,528	.....	24,392	.....	.....
Wilmington.....	133	127,03	5	134,717	1,642	920
Moreh'd C., &c. ....	43	19,457	5	26,521	.....	.....
Norfolk.....	646	794,012	1,398	607,789	23,821	5,841
West Point, &c. ....	236	226,748	233	191,292	.....	.....
New York.....	199	137,215	162	158,873	200,243	267,938
Boston.....	671	187,760	1,705	224,650	7,080	8,350
Baltimore.....	1,715	66,333	228	21,045	18,022	20,090
Philadelp'a, &c. ....	1,471	107,241	893	89,772	6,301	14,303
Total.....	12,395	5,381,551	13,869	4,611,199	401,626	351,644

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

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

Receipts at—	1883.	1882.	1881.	1880.	1879.	1878.
Galvest'n, &c. ....	1,509	553	2,933	825	867	1,364
New Orleans.....	3,597	2,216	3,98	4,654	962	1,500
Mobile.....	302	367	661	884	177	451
Savannah.....	1,541	2,882	1,932	1,231	1,515	1,043
Charl'st'n, &c. ....	332	3,217	816	640	55	206
Wilm'gt'n, &c. ....	176	10	35	75	49	123
Norfolk, &c. ....	882	1,631	4,286	3,152	438	1,058
All others.....	4,056	2,993	8,467	12,000	2,23	1,129
Tot. this w'k.	12,395	13,869	23,476	23,511	6,293	6,879
Since Sept. 1.	5,881,551	4,611,199	5,646,168	4,825,077	4,420,903	4,237,315

The exports for the week ending this evening reach a total of 37,026 bales, of which 33,427 were to Great Britain, 304 to France and 3,295 to the rest of the Continent, while the stocks as made up this evening are now 401,626 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending June 22.				From Sept. 1, 1882, to June 22, 1883.			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston.....	.....	.....	.....	.....	312,145	30,323	160,593	512,066
New Orleans.....	15,678	.....	.....	15,678	826,323	25,355	438,108	1,517,784
Mobile.....	.....	.....	.....	.....	34,549	9,353	1,100	45,299
Florida.....	.....	.....	.....	.....	.....	.....	100	100
Savannah.....	.....	.....	.....	.....	110,312	25,678	283,078	418,993
Charleston.....	.....	.....	.....	.....	131,080	24,715	216,015	371,870
Wilmington.....	.....	.....	.....	.....	53,172	.....	4,590	57,762
Norfolk.....	.....	.....	.....	.....	370,421	.....	28,935	399,405
New York.....	7,927	304	3,045	10,976	483,597	29,077	154,879	672,553
Boston.....	4,765	.....	.....	4,765	172,599	.....	443	173,012
Baltimore.....	3,202	.....	250	3,452	168,434	4,823	62,481	235,768
Philadelp'a, &c. ....	2,755	.....	.....	2,755	91,568	.....	3,350	94,952
Total.....	33,427	304	3,295	37,026	2,759,518	415,366	1,351,706	4,529,590
Total 1881-82	25,248	8,923	10,674	44,785	2,243,377	358,201	760,185	3,361,763

\* 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 23, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign	Coast-wise.	Total.	
New Orleans....	3,181	351	397	712	4,641	101,554
Mobile.....	None.	None.	None.	None.	None.	10,090
Charleston.....	None.	None.	600	100	700	4,309
Savannah.....	None.	None.	None.	150	150	4,071
Galveston.....	5,295	None.	None.	1,026	6,321	12,678
Norfolk.....	2,000	None.	None.	2,346	4,346	15,475
New York.....	2,900	None.	1,150	None.	4,050	195,893
Other ports.....	2,500	None.	500	None.	3,000	30,045
<b>Total 1883</b>	<b>15,876</b>	<b>351</b>	<b>2,947</b>	<b>4,334</b>	<b>23,511</b>	<b>378,115</b>
Total 1882.....	19,884	7,869	7,009	1,864	36,716	314,928
Total 1881.....	37,382	9,553	4,856	1,923	53,714	322,841

The market for cotton for future delivery at this port opened the week somewhat depressed, but late on Monday the reports from the Missouri River indicated some danger of an overflow of the Mississippi River, and possible danger to the growing crop in a considerable section. There was consequently a demand to cover contracts, which caused a slight improvement in values. This influence was exhausted on Wednesday morning, when prices again steadily declined to this morning, when fresh dangers of an overflow were reported, and the next crop quickly rallied. This afternoon there were no new features, and the close was quiet. Cotton on the spot was dull nearly all the week, and Monday quotations were reduced 1-16c. On Tuesday a large business was reported for export. To-day the market was quiet and unchanged at 10 1/2c. for middling uplands.

The total sales for forward delivery for the week are 357,000 bales. For immediate delivery the total sales foot up this week 5,737 bales, including 4,000 for export, 1,607 for consumption, 130 for speculation and — in transit. Of the above, 30 bales were to arrive. The following are the official quotations for each day of the past week.

June 16 to June 22	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tue.
Ordin'y. # B	7 5/8	7 9/16	7 9/16	7 7/8	7 13/16	7 13/16	7 7/8	7 13/16	7 13/16
Strict Ord.	8 1/16	8	8	8 1/16	8 1/4	8 1/4	8 1/16	8 1/4	8 1/4
Good Ord.	8 7/8	8 13/16	8 13/16	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Str. G'd Ord	9 1/16	9 1/2	9 1/2	9 1/16	9 3/4	9 3/4	9 1/16	9 3/4	9 3/4
Low Midd'g	10 1/16	10	10	10 1/16	10 1/4	10 1/4	10 1/16	10 1/4	10 1/4
Str. L'w Mid	10 3/8	10 5/16	10 5/16	10 5/8	10 9/16	10 9/16	10 5/8	10 9/16	10 9/16
Middling...	10 9/16	10 1/2	10 1/2	10 13/16	10 3/4	10 3/4	10 9/16	10 3/4	10 3/4
Good Mid.	10 13/16	10 7/8	10 7/8	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8
Str. G'd Mid	11 1/16	11 1/8	11 1/8	11 1/16	11 3/8	11 3/8	11 1/16	11 3/8	11 3/8
Midd'g Fair	11 11/16	11 5/8	11 5/8	11 15/16	11 7/8	11 7/8	11 15/16	11 7/8	11 7/8
Fair.....	12 7/16	12 3/8	12 3/8	12 11/16	12 5/8	12 5/8	12 11/16	12 5/8	12 5/8

  

STAINED.	SALES OF SPOT AND TRANSIT.			FUTURES.			
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Good Ordinary..... # B	7 1/8	7	7	7	7	7	7
Strict Good Ordinary.....	7 7/8	7 13/16	7 13/16	7 13/16	7 13/16	7 13/16	7 13/16
Low Middling.....	8 9/16	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Middling.....	9 11/16	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8	9 5/8
<b>Total</b>	<b>1,000</b>	<b>1,607</b>	<b>130</b>	<b>.....</b>	<b>5,737</b>	<b>357,000</b>	<b>1,900</b>

MARKET AND SALES.

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

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat... Dull.....	.....	263	.....	.....	263	43,800	300
Mon... Quiet at 1 1/16 dec..	.....	329	.....	.....	329	35,630	300
Tues... Steady.....	.....	195	130	.....	325	69,500	300
Wed... Easy.....	1,000	300	.....	.....	4,300	61,200	.....
Thurs... Easy.....	.....	355	.....	.....	355	69,400	500
Fri... Dull and nominal	.....	165	.....	.....	165	77,500	50
<b>Total</b>	<b>1,000</b>	<b>1,607</b>	<b>130</b>	<b>.....</b>	<b>5,737</b>	<b>357,000</b>	<b>1,900</b>

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

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the

daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

Market, Prices and Range of Futures.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
	June.	July.	August.	September.	October.	November.	December.	January.	February.	March.	April.	May.
Saturday, June 16— Sales, total..... Prices paid (range) Closing.....	Lower. 43,800 9.83 @ 10.58	Aver. 10.53 Aver. 9.600	Aver. 10.56 Aver. 16,900	Aver. 10.29 Aver. 4,700	Aver. 9.93 Aver. 2,000	Aver. 9.89 Aver. 4,400	Aver. 9.91 Aver. 1,400	Aver. 9.92 Aver. 900	Aver. 10.10 Aver. 200	Aver. 10.21 Aver. 800	Aver. 10.36 Aver. 100	Aver. 10.41 Aver. 200
Monday, June 18— Sales, total..... Prices paid (range) Closing.....	Variable. 35,600 9.87 @ 10.58	Aver. 10.51 Aver. 10.300	Aver. 10.56 Aver. 13,100	Aver. 10.30 Aver. 1,700	Aver. 10.05 Aver. 1,300	Aver. 9.91 Aver. 2,700	Aver. 9.92 Aver. 900	Aver. 10.00 Aver. 1,300	Aver. 10.00 Aver. 100	Aver. 10.22 Aver. 700	Aver. 10.37 Aver. 300	Aver. 10.47 Aver. 300
Wednesday, June 20— Sales, total..... Prices paid (range) Closing.....	Variable. 61,200 9.95 @ 10.67	Aver. 10.60 Aver. 8,900	Aver. 10.64 Aver. 14,300	Aver. 10.35 Aver. 3,100	Aver. 10.07 Aver. 2,700	Aver. 9.97 Aver. 8,800	Aver. 9.90 Aver. 3,500	Aver. 10.04 Aver. 3,500	Aver. 10.17 Aver. 100	Aver. 10.22 Aver. 400	Aver. 10.40 Aver. 500	Aver. 10.51 Aver. 200
Thursday, June 21— Sales, total..... Prices paid (range) Closing.....	Lower. 69,400 9.88 @ 10.59	Aver. 10.48 Aver. 6,700	Aver. 10.49 Aver. 11,400	Aver. 10.28 Aver. 6,400	Aver. 9.97 Aver. 8,800	Aver. 9.89 Aver. 400	Aver. 9.90 Aver. 3,500	Aver. 10.04 Aver. 3,500	Aver. 10.17 Aver. 100	Aver. 10.22 Aver. 400	Aver. 10.40 Aver. 500	Aver. 10.51 Aver. 200
Friday, June 22— Sales, total..... Prices paid (range) Closing.....	Variable. 77,500 9.85 @ 10.55	Aver. 10.42 Aver. 6,100	Aver. 10.44 Aver. 15,000	Aver. 10.25 Aver. 4,600	Aver. 9.91 Aver. 6,000	Aver. 9.87 Aver. 1,700	Aver. 9.95 Aver. 2,200	Aver. 10.04 Aver. 2,400	Aver. 10.10 Aver. 500	Aver. 10.15 Aver. 200	Aver. 10.33 Aver. 100	Aver. 10.45 Aver. 100
Total sales this week. Average price, week.	357,000	33,200	71,700	152,600	26,300	24,100	20,500	12,000	10,900	3,000	800	1,000
Sales since Sep. 1, 1882*	22,101,700	1,800,200	3,155,300	273,900	384,400	343,500	136,100	85,430	20,200	22,300	6,400	2,200

\* 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, 1,097,100; 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, 2,726,800.

Transferable Orders—Saturday, 10.55c; Monday, 10.55c; Tuesday, 10.60c; Wednesday, 10.55c; Thursday, 10.50c; Friday, 10.45c.

Short Notices for June—Monday, 10.50c; Tuesday, 10.57c.

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.

05 pd. to exch. 1,000 July for Aug.	57 pd. to exch. 1,300 Nov. for July
06 pd. to exch. 300 July for Aug.	05 pd. to exch. 300 June for Aug.
54 pd. to exch. 300 Oct. for June.	07 pd. to exch. 600 July for Aug.
26 pd. to exch. 500 Sept. for Aug.	07 pd. to exch. 900 July 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 22), we add the item of exports from the United States, including in it the exports of Friday only.

Table with columns for 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.

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

Table with columns for 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.

The imports into Continental ports this week have been 47,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 335,075 bales as compared with the same date of 1882, an increase of 85,135 bales as compared with the corresponding date of 1881 and an increase of 416,146 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

Large table with columns for Towns, Receipts, Shipments, Stocks, Receipts, Shipments, Stocks for various years (1881-82, 1880-81, 1879-80) and Total, all.

\* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 9,984 bales, and are to-night 24,893

bales more than at the same period last year. The receipts at the same towns have been 85 bales more than the same week last year, and since September 1 the receipts at all the towns are 748,549 bales more than for the same time in 1881-2.

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.

Table with columns for Week ending June 22, CLOSING QUOTATIONS FOR MIDDLING COTTON ON—, Satur., Mon., Tues., Thurs., Fri., Galveston, New Orleans, Mobile, Savannah, Charleston, Wilmington, Norfolk, Boston, Baltimore, Philadelphia, Augusta, Memphis, St. Louis, Cincinnati, Louisville.

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 out-ports 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.

Table with columns for Week ending, Receipts at the Ports, Spk at Interior Towns, Receipts from Plantations, 1881, 1882, 1883, 1881, 1882, 1883, 1881, 1882, 1883.

The above statement shows—1. That the total receipts from the plantations since September 1, 1882, were 5,953,306 bales; in 1881-82 were 4,627,611 bales; in 1880-81 were 5,698,569 bales.

2. That, although the receipts at the out-ports the past week were 12,395 bales, the actual movement from plantations was only 1,572 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 3,298 bales and for 1881 they were 17,759 bales.

AMOUNT OF COTTON IN SIGHT JUNE 22—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.

Table with columns for 1882-83, 1881-82, 1880-81, 1879-80, Receipts at the ports to June 22, Interior stocks on June 22 in excess of September 1, Tot. receipts from plantations, Net overland to June 1, Southern consumption to June 1, Total in sight June 22.

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 1,572,679 bales, as compared with 1880-81 is 493,131 bales and with 1879-80, 1,261,573 bales.

WEATHER REPORTS BY TELEGRAPH.—There seems to be an improvement this week in the weather, there having been very little rainfall and the temperature being higher. In some districts of Texas rain is needed. Some anxiety is felt on account of the rise in the Mississippi, but no harm has as yet been done in the cotton section.

Galveston, Texas.—We have had rain (mere sprinkles) on two days of the week, the rainfall reaching fifteen hundredths of an inch. Crops are generally good, but need rain more or less everywhere, the rains having been very partial and spotted. Bolls and blooms are abundant in all South and Central Texas. The thermometer has averaged 86, ranging from 81 to 91.

Indianola, Texas.—The weather has been warm and dry during the week. Crops need rain badly, though no serious damage has been done to cotton as yet. The thermometer has ranged from 82 to 92, averaging 87.

Dallas, Texas.—We have had warm and dry weather during

the week. It is terribly hot, but crops are doing well. Average thermometer 87, highest 101 and lowest 73.

**Brenham, Texas.**—The weather has been warm and dry during the week. It is stifling hot. Crops are very promising, but sandy lands will soon be needing rain again. There are plenty of cotton bolls. The thermometer has averaged 85, the highest being 100 and the lowest 70.

**Palestine, Texas.**—We have had warm and dry weather during the week. All crops are magnificent. The thermometer has averaged 84, ranging from 73 to 94.

**Huntsville, Texas.**—It has been showery on one day of the week, the rainfall reaching eleven hundredths of an inch. Crops are fine, but some sections could be benefited by rain. The thermometer has ranged from 74 to 97, averaging 86.

**Weatherford, Texas.**—We have had no rain during the week, and none is needed just yet. Crops are very promising. Average thermometer 84, highest 96, lowest 71.

**Belton, Texas.**—The weather has been warm and dry during the week. There never was a better promise for crops. The thermometer has averaged 84, the highest being 96 and the lowest 72.

**Luling, Texas.**—We have had a drizzle on one day of the week, doing no good whatever. The rainfall reached but three hundredths of an inch. The drought is dreadful; for ward corn is lost past all redemption; late corn is suffering and is not filling out; and cotton, though a dry weather plant, is suffering much, and is beginning to bloom on top, a very bad indication. The cry is for rain. The thermometer has ranged from 72 to 100, averaging 86.

**New Orleans, Louisiana.**—We have had rain on two days of the week, the rainfall reaching seventy-five hundredths of an inch. The thermometer has averaged 84.

**Shreveport, Louisiana.**—We have had very high and steady temperature, with clear weather during the week. The thermometer has ranged from 74 to 99.

**Vicksburg, Mississippi.**—We have had no rain during the week. Weeds are growing so fast that they are becoming troublesome.

**Columbus, Mississippi.**—The weather has been warm and dry during all the week; good grass-killing weather. The thermometer has ranged from 68 to 101, averaging 86.

**Litt's Rock, Arkansas.**—Telegram not received.

**Memphis, Tennessee.**—We have had miserable drizzles on two days of the week, the rainfall reaching three hundredths of an inch. There are some complaints of fields being foul with grass, but otherwise the crop is developing promisingly. The above rainfall, three hundredths of an inch, is for week ending Thursday; from ten o'clock Thursday night to six o'clock Friday morning we had heavy rain, the rainfall reaching two inches and fifteen hundredths. The thermometer has averaged 83.5 the highest being 95 and the lowest 67.

**Nashville, Tennessee.**—We have had rain on two days of the week, the rainfall reaching seventy-five hundredths of an inch. Average thermometer 80, highest 92 and lowest 62.

**Mobile, Alabama.**—It has been showery on four days of the week, the rainfall reaching one inch and eighty-two hundredths. Weeds are growing so fast that they are becoming troublesome. The thermometer has averaged 84, the highest being 99 and the lowest 75.

**Montgomery, Alabama.**—We have had rain on one day of the week, the rainfall reaching three hundredths of an inch. Crop accounts are more favorable, and the crop is developing promisingly. The thermometer has averaged 83.8, ranging from 73 to 96.7.

**Selma, Alabama.**—The weather has been warm and dry during the week, and the crop is developing promisingly. The thermometer has ranged from 71 to 92, averaging 81.

**Madison, Florida.**—It has rained on two days of the week. The fields are clear of weeds. Average thermometer 85, highest 90 and lowest 78.

**Macon, Georgia.**—It has rained on one day of the week. The crop is developing promisingly. The thermometer has averaged 80, the highest being 92 and the lowest 70.

**Columbus, Georgia.**—We have had very light rain on one day of the week. The thermometer has averaged 80, ranging from 73 to 96.

**Savannah, Georgia.**—It has rained on one day of the week, the rainfall reaching twenty hundredths of an inch. The weather has been hot. The thermometer has ranged from 70 to 97, averaging 83.

**Augusta, Georgia.**—The weather has been warm and dry during the week, with one light rain, the rainfall reaching ten hundredths of an inch. Accounts are favorable, and the crop is developing promisingly. Average thermometer 80, highest 95 and lowest 68.

**Atlanta, Georgia.**—The weather has been hot and dry, with no rain during the week. The thermometer has averaged 79, the highest being 90 and the lowest 67.

**Charleston, South Carolina.**—We have had rain on two days of the week, the rainfall reaching four hundredths of an inch. The thermometer has averaged 81, ranging from 70 to 99.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock June 21, 1883, and June 22, 1882.

	June 21, '83.		June 22 -2.	
	Feet.	Inch.	Feet.	Inch.
New Orleans .....	2	3	2	8
Memphis .....	30	2	29	0
Nashville .....	8	10	13	10
Shreveport .....	17	11	14	1
Vicksburg .....	3	5		5

New Orleans reported below high-water mark of 1871 and 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.

**WEATHER RECORD FOR MAY.**—The following remarks accompany the month's weather reports for May, 1883, which report will be found in the editorial columns.

**Weldon, N. C.**—The month has been very dry and crops are backward in consequence, the ground being so hard that corn and cotton can scarcely break through it.

**Charlotte, N. C.**—Light frost on the 23rd badly damaging cotton and potato vines, especially sweet potatoes.

**Wilson, N. C.**—May has been a very dry month. A good deal of cotton not yet owing to the dry weather; crops of all kinds very backward.

**Middle Cape Fear, V. C.**—Most of May quite cold. Corn and cotton very backward. Cotton looks bad; that which has been up six weeks looks red and sickly, and is not over six inches high as a general thing.

**Augusta, Ga.**—Watermelon vines and cotton in the field thought to have been injured by the unusually cool weather about May 4.

**Atlanta, Ga.**—Month favorable for wheat, too dry for oats and too cool for cotton.

**Columbus, Ga.**—Cold weather (with slight frost) on the 22d, 23d and 24th has retarded the growth of cotton. The young plants are therefore unusually small for the season, but favorable weather from this time forward will soon cause rapid growth. The fields are well cultivated—the stand of cotton is fairly good and labor abundant.

**Macon, Ga.**—From May 20th to 25th it was cold, and there was a very light frost; but, owing to the weather being so dry, no damage was done. Stands of cotton reported good; but the plant is about 10 days late compared with last year, but looks well. We are now needing rain in this immediate vicinity. Good seasons will bring everything right. The acreage in cotton will turn out about same as last year. I hear no complaint about the labor. This dry weather gives a good time for chipping out the cotton.

**Forsyth, Ga.**—Unusual spell of cold weather on the 22d and 23d. General outlook promising for planters.

**Montgomery, Alabama.**—On the 24th the temperature—41 degrees—was lower than in any previous May of which the station has a record, and a light frost (not damaging) was reported in this vicinity same date.

**Greene Springs, Ala.**—Cotton about two weeks later than last year. Light frosts on 22d and 23d retarded growth.

**Columbus, Miss.**—Weather during the entire month cooler than was held by for cotton. Frost on the 22d, followed by three extra cold nights.

**Vicksburg, Miss.**—Vegetation suffered somewhat from drought between 19th and 31st.

**Brookhaven, Miss.**—From 21st to 25th it was unusually cool, and on the 23d we had a white frost, which checked the growth of cotton and corn. Planters are getting along nicely with their work; several have laid by their corn and are also done scraping cotton. Oat crop promises well; reaping going on at present date.

**Nashville, Tenn.**—Last frost on the 24th, being an average 20 days later (excepting May, 1882) than there is record of at this station.

**Memphis, Tenn.**—Frost on the 22d and 23d did some damage to crops.

**Ashwood, Tenn.**—A light frost on the 23d. Very cool nights; corn and cotton behind in consequence. Season two weeks late.

**Indianola, Tex.**—Generally a cool, dry month. Farmers in Victoria, Jackson and DeWitt counties, Texas, complain of too dry weather for benefit to crops.

**JUTE BUTTS, BAGGING, & C.**—There has been very little increase to note in the demand for bagging, but the orders continue to come in, and, though the lots are small, considerable stock is being placed. Prices are steadily maintained, sellers not showing any desire to shade in order to work off stock, and at the close the quotations are 9 1/4c. for 1 1/2 lbs., 9 3/4c. for 1 3/4 lbs., 10 1/4c. for 2 lbs. and 11 1/4c. for standard qualities, with sales of 1,300 bales within the range. Butts are ruling rather quiet at the moment, and the only business reported is of a jobbing nature. There have been sales in lots of about 2,500 bales various grades at 1 7/8c. for paper grades and 2@2 3/8c. for bagging qualities, and further lots can be had at these figures.

**COTTON ACREAGE REPORT.**—In our editorial columns will be found to-day our annual cotton acreage report, with an account at length of the condition of the plant in each section of the South, together with our rainfall and thermometer record.

**NEW YORK COTTON EXCHANGE.**—On Saturday last, June 16 the standing committees of the Cotton Exchange were announced. The more important committees are constituted as follows: Executive.—S. Gruner, Chairman, James F. Wenman, Thomas Scott, James Swann, Meyer Lehmann. Finance.—P. A. Fachiri, William V. King, J. P. Billups, Walter T. Miller. Supervisory.—J. H. Hollis, K. M. Murchison, William Henry Woods. Board of Appeals.—D. G. Watts, Joseph Yeoman, Robert Tannahill, Louis Walter, E. H. Skinker, John B. Lech, D. W. Baldwin. Arbitration.—R. P. Salter, George F. Valentine, George Copeland, B. R. Smith, George Brennecke, William T. Tannahill, J. O. Bloss.

Four applications have been made for membership since June 15, and four seats are posted, giving notice of transfer.

Since the beginning of this month the business of the Exchange, by mutual consent, has not begun on Monday mornings before 11 A. M., and this will continue until October 1 next. A petition has now been signed to request the Board to propose an amendment to the by-laws, making the closing of the Exchange 2 P. M. instead of 3 P. M. during the months of July and August.

To-morrow a vote will be taken as to extra holidays connected with the Fourth of July next.

VISITORS INTRODUCED IN THE MONTH OF JUNE.

H. Furstenheim, Memphis.	J. Adger Smith, Charleston, S. C.
Robert Woolfenden, Memphis.	D. D. Hunter, Liverpool.
J. W. Fuhner, Memphis.	Arthur Cary, Louisville, Ky.
G. J. McCormick, Pennsylvania.	F. A. Buddlong, Mass.
J. W. Way, Albany.	H. Lampley, Eufaula.
W. J. Crow, Henderson, Texas.	A. J. Randauer, New Orleans.
J. C. Robertson, Rock Hill, S. C.	E. Meysenburg, New Orleans.
A. W. Tutrell, Norfolk.	Geo. Lemmon, San Francisco.
G. Mayhoff, Galveston.	A. M. Wool, St. Louis.
John Rolston, Mobile.	Thomas Leech, Texas.
Robt. Young, Eatonton, Ga.	J. M. Leonard, Greenville, Ala.
J. A. Young, Eatonton, Ga.	Thomas Taylor, New Orleans.
L. C. Hopkins, Indianapolis.	Y. F. Harrington, West Point, Ga.
W. R. Travers, Jr., New Orleans.	W. H. Garside, Montgomery, Ala.
Charles Beer, Macon.	E. S. Flint, Galveston.

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 21.

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	11,000	9,000	20,000	370,000	733,000	1,103,000	25,000	1,490,000
1882	17,000	25,000	42,000	665,000	519,000	1,184,000	30,000	1,496,000
1881	22,000	21,000	43,000	239,000	457,000	696,000	34,000	1,049,000
1880	12,000	21,000	33,000	330,000	432,000	762,000	23,000	991,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 5,000 bales, and a decrease in shipments of 22,000 bales, and the shipments since January 1 show a decrease of 81,000 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.....	2,000	.....	2,000	63,000	10,000	73,000
1882.....	2,000	.....	2,000	99,100	31,500	130,600
Madras—						
1883.....	.....	.....	.....	4,500	1,000	5,500
1882.....	3,900	.....	3,900	24,200	2,000	26,200
All others—						
1883.....	.....	.....	.....	4,000	2,000	6,000
1882.....	400	.....	400	25,200	5,900	31,100
Total all—						
1883.....	2,000	.....	2,000	76,500	13,000	89,500
1882.....	6,300	.....	6,300	148,500	39,400	187,900

The above totals for the week show that the movement from the ports other than Bombay is 4,300 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.....	20,000	1,103,000	42,000	1,184,000	46,000	696,000
All other p'rts.	2,000	89,500	6,300	187,900	1,000	169,200
Total.....	22,000	1,192,500	48,300	1,371,900	47,000	865,200

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 21.	1882-83.		1881-82.		1880-81.	
Receipts (cantars*)—						
This week.....	1,000		.....		6,000	
Since Sept. 1	2,254,000		2,831,720		2,766,000	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool.....	1,000	232,000	2,000	244,700	1,000	236,500
To Continent.....	1,000	86,000	1,400	176,271	.....	133,632
Total Europe.....	2,000	318,000	3,400	420,971	1,000	370,132

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 21 were 1,000 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 quiet, with limited business, holders being less willing to sell. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1883.						1882.							
	32s Cop. Twist.		8 1/4 lbs. Shirtings.		Coll'n Mid. Upl's		32s Cop. Twist.		8 1/4 lbs. Shirtings.		Coll'n Mid. Upl's			
Apr. 20	8 1/2	@ 9 1/2	5	9	@ 7	3	5 5/8	9 3/8	@ 10	6	4 1/2	@ 7	9	d.
" 27	8 1/2	@ 9 3/8	5	9	@ 7	3	5 5/8	9 3/8	@ 10	6	4 1/2	@ 7	9	6 1 1/2
May 4	8 1/2	@ 9 1/2	5	10	@ 7	4 1/2	5 3/4	9 3/8	@ 10	6	4 1/2	@ 7	9	6 1 1/2
" 11	8 5/8	@ 9 1/2	5	10	@ 7	4 1/2	5 1 1/2	9 3/8	@ 10	6	4 1/2	@ 7	9	6 5/8
" 18	8 1 1/2	@ 9 1/2	5	10	@ 7	4 1/2	5 1 1/2	9 3/8	@ 10	6	4 1/2	@ 7	10 1/2	6 5/8
" 25	8 3/4	@ 9 1/2	5	10	@ 7	4 1/2	5 7/8	9 3/8	@ 10	6	4 1/2	@ 7	10 1/2	6 5/8
June 1	8 1 1/2	@ 9 1/2	5	9	@ 7	3	5 3/4	9 3/8	@ 10	6	4 1/2	@ 7	10 1/2	6 5/8
" 8	8 5/8	@ 9 1/2	5	9	@ 7	1 1/2	5 3/4	9 1/2	@ 10 1/2	6	6	@ 8	0	6 3/4
" 15	8 5/8	@ 9 1/2	5	9	@ 7	1 1/2	5 1 1/2	9 1/2	@ 10 1/2	6	6	@ 8	0	6 3/4
" 22	8 5/8	@ 9 1/2	5	9	@ 7	3	5 1 1/2	9 5/8	@ 10 1/2	6	6	@ 8	0	6 7/8

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	288,848	98,491
October..	930,581	853,195	968,318	888,492	639,261	573,533
Novemb'r	1,024,647	974,013	1,006,501	942,272	779,237	822,493
Decemb'r	1,112,536	996,907	1,020,802	956,464	893,664	900,119
January..	752,827	487,727	571,701	647,140	618,727	689,610
February.	595,598	291,992	572,728	447,918	566,824	472,054
March....	482,772	257,099	476,532	264,913	303,955	340,523
April....	281,519	147,595	284,246	158,025	167,459	197,963
May.....	185,523	113,573	190,054	110,006	84,290	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	94.47	94.91	98.73	96.55	

This statement shows that up to May 31 the receipts at the ports this year were 1,253,904 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.
Tot. 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	2,694	8.	2,269
" 2....	*1,498	2,720	3,905	3,731	2,002	8.
" 3....	8.	2,401	6,351	3,249	2,044	2,359
" 4....	4,127	8.	5,842	4,56.	1,886	2,396
" 5....	4,920	2,656	8.	2,316	1,044	1,243
" 6....	4,100	3,327	4,790	8.	1,557	1,704
" 7....	3,589	2,245	6,129	5,049	833	2,409
" 8....	5,163	2,002	3,306	2,691	8.	1,401
" 9....	3,236	2,993	4,381	2,913	1,748	3.
" 10....	8.	1,865	4,984	2,013	954	2,636
" 11....	2,499	8.	3,793	3,598	1,142	1,862
" 12....	5,563	3,105	8.	3,484	875	1,920
" 13....	2,908	2,190	6,754	8.	1,060	1,170
" 14....	1,642	1,886	5,719	4,037	1,021	2,192
" 15....	5,735	1,865	3,741	2,356	8.	1,505
" 16....	1,588	2,753	3,260	2,914	662	8.
" 17....	8.	13,299	4,951	2,587	1,773	2,279
" 18....	1,913	8.	2,709	4,462	1,186	1,360
" 19....	2,356	1,826	8.	3,573	449	1,581
" 20....	1,719	4,223	4,597	8.	2,097	1,210
" 21....	1,383	1,514	3,790	4,602	969	2,786
" 22....	3,436	1,358	3,793	3,111	8.	1,102
Total.....	5,881,531	4,608,391	5,637,581	4,812,822	4,415,479	4,231,538
Percentage of total port receipts June 22	97.63	85.97	96.22	99.28	97.37	

This statement shows that the receipts since Sept. 1 up to to-night are now 1,273,160 bales more than they were to the same day of the month in 1882 and 243,970 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 23 in each of the years named.

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

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans	2,781	273,810	.....	11,919	.....	.....	.....	.....
Texas....	.....	191,951	.....	22,015	.....	.....	.....	.....
Savannah	1,261	219,696	650	74,423	142	16,381	1,988	91,875
Mobile....	.....	.....	2,200	7,652	.....	.....	.....	.....
Florida....	.....	9,563	.....	.....	.....	.....	.....	.....
S. Carolina	678	169,952	.....	2,616	40	10,521	50	24,659
N. Carolina	427	56,988	.....	.....	.....	.....	33	17,956
Virginia..	466	228,455	2,122	86,156	736	57,727	2,162	120,411
North. pts.	.....	188	.....	604	135,116	.....	.....	200
Tenn., &c.	199	137,215	1,738	186,939	908	92,332	2,802	64,620
Foreign..	.....	3,209	.....	.....	.....	.....	.....	.....
This year.	5,812	*	7,314	526,926	1,826	†	7,035	319,721
Last year.	5,896	†	3,107	431,732	1,749	§	3,287	219,800
	* 1,291,030	† 1,167,483	‡ 176,964	§ 107,862				

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 10,976 bales, against 12,509 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1882, and in the last column the total for the same period of the previous year.

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

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	May 31.	June 7.	June 11.	June 21.		
Liverpool.....	11,971	9,677	10,730	7,627	483,721	382,280
Other British ports.....		500			4,876	20,797
<b>TOTAL TO GREAT BRITAIN</b>	<b>11,971</b>	<b>10,177</b>	<b>10,730</b>	<b>7,627</b>	<b>488,597</b>	<b>403,077</b>
Havre.....	568	75		304	28,977	31,401
Other French ports.....					100	
<b>TOTAL FRENCH</b> .....	<b>568</b>	<b>75</b>		<b>304</b>	<b>29,077</b>	<b>31,401</b>
Bremen and Hanover....	1,376	1,147	629	899	57,036	47,526
Hamburg.....	50	100	1,000	1,898	32,807	19,580
Other ports.....	300	102	150	310	55,729	12,521
<b>TOTAL TO NORTH. EUROPE</b>	<b>1,726</b>	<b>1,349</b>	<b>1,779</b>	<b>3,045</b>	<b>145,572</b>	<b>79,637</b>
Spain, Op'rto, Gibralt'r, &c	100				3,397	6,038
All other.....					5,910	2,456
<b>TOTAL SPAIN, &amp;c</b> .....	<b>100</b>				<b>9,307</b>	<b>8,494</b>
<b>GRAND TOTAL</b> .....	<b>14,355</b>	<b>11,631</b>	<b>12,509</b>	<b>10,976</b>	<b>672,553</b>	<b>522,609</b>

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 40,669 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 Alaska, 1,223.... Baltic, 860....Belgravia, 432....Celtic, 925....Donati, 1,139.... England, 2,100....Seythia, 948.....	7,627
To Havre, per steamer Amerique, 304.....	304
To Bremen, per steamers Fulda, 100....Salier, 799.....	899
To Hamburg, per steamers Gellert, 755....Rhactia, 1,050....	1,806
To Antwerp, per steamer Switzerland, 40.....	40
To Copenhagen, per steamer Geiser, 300.....	300
NEW ORLEANS—To Liverpool, per steamers Asturiano, 2,975.... Chancellor, 3,048.... Discoverer, 3,943.... Yucatan, 6,667.....	16,633
TEXAS—To Vera Cruz, per steamer Whitney, 1,475.....	1,475
BALTIMORE—To Liverpool, per steamer Caspian, 1,658.....	1,658
To Bremen, per steamer Hohenstauffen, 2,935.....	2,935
BOSTON—To Liverpool, per steamers Iowa, 2,087.... Virginian, 1,155.....	3,242
PHILADELPHIA—To Liverpool, per steamers British Prince, 2,300.... Illinois, 1,400.....	3,700
<b>Total</b> .....	<b>40,669</b>

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

	Liverpool.	Bremen & Hamburg.	Antwerp.	Copenhagen.	Vera Cruz.	Total.
New York.....	7,627	304	2,705	40	300	10,976
N. Orleans.....	16,633					16,633
Texas.....					1,475	1,475
Baltimore.....	1,658	2,935				4,593
Boston.....	3,242					3,242
Philadelph'a.....	3,700					3,700
<b>Total</b> .....	<b>32,860</b>	<b>304</b>	<b>5,630</b>	<b>40</b>	<b>300</b>	<b>40,669</b>

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

NEW ORLEANS—For Liverpool—June 16—Steamer Alava, 3,500.... June 18—Steamer Gallego, 3,800.... June 19—Steamer Bernard Hall, 5,754.... June 20—Steamer American, 2,445.  
 BOSTON—For Liverpool—June 13—Steamer Illyrian, 839.... June 15—Steamers Cephalonia, 2,113; Venetian, 1,813.... June 16—Steamer Bulgarian, ....  
 BALTIMORE—For Liverpool—June 15—Steamers Carolina, 1,229; Mentmore, 1,973.  
 PHILADELPHIA—For Liverpool—June 15—Steamer Lord Clive, 1,800.... June 13—Steamer Pennsylvania, 955.

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

SOUTH SHORE, schooner, from Galveston for Saco, before reported, had discharged her cargo at Nassau, June 9, and would go on the marine railway for repairs.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	9 <sup>64</sup> @7 <sup>32</sup>					
Do sail.....	9 <sup>64</sup> @13 <sup>64</sup>					
Havre, steam.....	3 <sup>8</sup> *					
Do sail.....	.....	.....	.....	.....	.....	.....
Bremen, steam.....	15 <sup>32</sup> *					
Do sail.....	.....	.....	.....	.....	.....	.....
Hamburg, steam d.	3 <sup>16</sup> @1 <sup>4</sup>					
Do sail.....	.....	.....	.....	.....	.....	.....
Amst'd'm, steam c.	1 <sup>2</sup>					
Do sail.....	.....	.....	.....	.....	.....	.....
Baltic, steam.....	9 <sup>32</sup> @5 <sup>16</sup>					
Do sail.....	.....	.....	.....	.....	.....	.....
Barcelona, steam c.	11 <sup>16</sup> *					
Genoa, steam.....	5 <sup>8</sup> *					

\* 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:

	June 1.	June 8.	June 15.	June 22.
Sales of the week..... bales.	45 00	38,000	41,000	33,000
Of which exporters took.....	1,630	1,420	1,640	2,400
Of which speculators took.....	1,820	530	1,840	1,100
Sales American.....	33,000	28,500	29,500	29,000
Actual export.....	5,400	4,000	4,500	3,700
Forwarded.....	20,500	17,500	13,000	11,000
Total stock—Estimated.....	978,000	984,000	983,000	982,000
Of which American—Estimated.....	730,000	740,000	742,000	739,000
Total import of the week.....	84,000	67,000	59,000	43,500
Of which American.....	55,000	51,000	39,500	33,500
Amount afloat.....	278,000	260,000	260,000	261,000
Of which American.....	110,000	99,000	107,000	111,000

The tone of the Liverpool market for spots and futures each day of the week ending June 22, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y	Friday.
Market, 12:30 P.M.	Very dull.	Dull and easier.	Very dull.	Mod. inq. freely supplied.	Mod. inq. freely supplied.	Dull and easier.
Mid Upl'ds.	511 <sup>16</sup>	511 <sup>16</sup>	511 <sup>16</sup>	511 <sup>16</sup>	511 <sup>16</sup>	511 <sup>16</sup>
Mid. Orln's	513 <sup>16</sup>	513 <sup>16</sup>	513 <sup>16</sup>	513 <sup>16</sup>	513 <sup>16</sup>	513 <sup>16</sup>
Sales.....	4,000	7,900	6,000	10,000	10,000	7,000
Spec. & exp.	500	500	500	1,000	1,000	1,000
Futures.						
Market, 12:30 P.M.	Dull.	Dull.	Quiet.	Quiet.	Dull.	Easy.
Market, 4 P.M.	Very dull.	In buyers' favor.	Dull.	Easy.	Dull.	Easy.

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 16.				Mon., June 18.				Tues., June 19.			
	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 44	5 44	5 44	5 44	5 43	5 43	5 42	5 42	5 43	5 43	5 43	5 43
July-Aug...	5 47	5 47	5 47	5 47	5 46	5 46	5 45	5 45	5 46	5 46	5 46	5 46
Aug.-Sept..	5 51	5 51	5 51	5 51	5 50	5 50	5 50	5 50	5 50	5 50	5 50	5 50
Sept.-Oct...	5 49	5 49	5 49	5 49	5 48	5 48	5 48	5 48	5 48	5 48	5 48	5 48
Oct.-Nov....	.....	.....	.....	.....	5 41	5 41	5 41	5 41	5 42	5 42	5 41	5 42
Nov.-Dec...	5 40	5 40	5 40	5 40	5 39	5 39	5 39	5 39	.....	.....	.....	.....
Dec.-Jan....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jan.-Feb....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

  

	Wednes., June 20.				Thurs., June 21.				Fri., June 22.			
	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 44	5 45	5 44	5 45	5 44	5 44	5 44	5 44	5 43	5 43	5 42	5 42
July-Aug...	5 46	5 43	5 46	5 47	5 47	5 47	5 46	5 46	5 45	5 45	5 44	5 44
Aug.-Sept..	5 51	5 52	5 50	5 51	5 51	5 51	5 50	5 50	5 49	5 49	5 48	5 48
Sept.-Oct...	5 48	5 49	5 48	5 49	5 48	5 48	5 48	5 48	5 47	5 47	5 46	5 46
Oct.-Nov....	5 42	5 42	5 42	5 42	.....	.....	.....	.....	5 41	5 41	5 41	5 41
Nov.-Dec...	5 41	5 41	5 41	5 41	5 41	5 41	5 41	5 41	5 39	5 39	5 39	5 39
Dec.-Jan....	.....	.....	.....	.....	.....	.....	.....	.....	5 39	5 39	5 39	5 39
Jan.-Feb....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, P. M., June 22, 1883.

Flour has been quiet for most grades and still weak in price. Freshly-ground flour has sold the best; and though there less apprehension now as to the probability of winter ground flour keeping during the sultry season, the lower grades of winter milled are very dull; the better brands, moreover, have only a moderate sale, and prices for winter-ground are especially depressed. To-day the market was dull and weak.

Wheat has fallen about 3 cents, owing largely to a number of failures at the West, and to the decline in the Chicago market which has followed, though the large stock of wheat at that market and the more favorable crop advices have had no little influence. The export business has been liberal, the sales to millers have increased, and the transactions in options have been, for a single week, unprecedentedly large. The excitement has run high at times, but has latterly subsided somewhat. To-day the market was irregular, opening 1/2@3/4c. lower, but recovering and advancing a trifle; No. 2 red sold at \$1 17 for June, \$1 17@1 17 7/8 for July, \$1 19 1/2@\$1 20 1/4 for August, \$1 21 1/2@\$1 22 1/4 for September and \$1 23 3/4@\$1 24 1/2 for October. No. 3 spring sold on the spot at \$1 11, mixed winter at \$1.03.

Indian corn has been more active on speculation, and on several days a good export demand prevailed. Latterly the speculative trading has decreased however, and the foreign demand has likewise fallen off, owing partly to the fact that

not a little of the corn has been arriving here in poor condition, and that cable dispatches have reported the arrival of a number of heated cargoes at Liverpool. The crop advices have been favorable. Prices have been depressed by the rapid unloading of bulls both here and at the West, and No. 2 mixed has sold at a decline of three cents. To-day the market was irregular, cash corn being steady and options, after opening lower, advancing a fraction; No. 2 mixed sold at 61 $\frac{1}{2}$ c. for June; 62@62 $\frac{1}{2}$ c. for July; 63 $\frac{1}{4}$ @63 $\frac{3}{8}$  for Aug., and 65c for Sept.

Southern corn has been in demand and much firmer than other kinds.

Rye has been quiet at lower prices. Oats sold more freely in the excitement following the Chicago failures, but at a decline of 1 to 2 cents, due to the fall in prices at the West, sales to realize and favorable reports in regard to the growing crop. To-day the market was depressed; No. 2 mixed sold at 42 $\frac{1}{2}$ @42 $\frac{3}{4}$ c. for July; 39 $\frac{1}{2}$ @39 $\frac{1}{2}$ c. for August; 37 $\frac{1}{2}$ @38c. for September, and 38 $\frac{1}{4}$ @38 $\frac{1}{2}$ c. for October.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2 spring... 9 bbl.	\$2 40 @ 3 00	Patents, winter	\$5 75 @ 7 25
No. 2 winter	2 75 @ 3 60	City shipping extras	5 25 @ 6 00
Superfine	3 40 @ 4 10	Southern bakers' and family brands	5 50 @
Spring wheat extras	4 00 @ 5 25	South'n ship'g extras	4 30 @ 5 15
do bakers'	5 00 @ 7 25	Rye flour, superfine	3 30 @ 3 80
Wls. & Minn. rye mix.	5 00 @ 5 60	Corn meal—	
Minn. clear and stra't	4 00 @ 6 50	Western, &c.	3 00 @ 3 40
Winter ship'g extras	3 90 @ 4 25	Brandywine, &c.	3 40 @ 3 55
Patents, spring	6 00 @ 7 50		
Wheat—		Corn—	
Spring, per bush.	@	Yellow Southern	65 @ 70
Spring No. 2	@	White Western	61 @ 65
Red winter, No. 2	1 18 @ 1 19	Rye—Western	66 @ 67
Red winter	1 04 @ 1 23	State & Canada	70 @ 75
White	1 09 @ 1 20	Oats—Mixed	42 @ 45
White No. 1	1 14 @ 1 12	White	43 @ 50
Corn—West. mixed	50 @ 62	No. 2 mixed	42 $\frac{1}{2}$ @
West. mix. No. 2	62 $\frac{1}{2}$ @ 63 $\frac{1}{2}$	No. 2 white	45 $\frac{1}{2}$ @
White Southern	65 @ 70	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 16 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 196 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago	44,910	261,726	1,980,178	1,278,923	54,473	92,985
Milwaukee	61,797	244,331	139,190	131,118	39,259	25,185
Toledo	2,355	119,819	125,859	16,242		6,811
Detroit	5,278	116,221	41,890	13,892	3,383	
Cleveland	2,200	32,500	16,000	17,690		500
St. Louis	25,353	93,200	303,470	145,023	5,682	10,072
Peoria	2,365	3,600	123,000	137,150	6,000	9,000
Duluth	9,500	45,090				
Tot. wk. '83	154,808	916,447	2,733,588	1,689,918	198,793	144,533
Same wk. '82	129,291	714,207	1,875,906	908,247	57,611	42,478
Same wk. '81	177,798	1,493,751	2,483,094	1,657,013	63,921	27,562
Since Aug. 1—						
1883	8,472,149	71,003,195	85,469,813	47,681,759	15,342,063	4,573,952
1882	7,036,786	39,621,660	100,791,162	33,677,641	11,976,306	3,743,418
1881	7,802,025	74,692,098	108,950,976	41,795,519	11,672,493	3,263,390

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to June 16, 1883, inclusive, for four years, show as follows:

Flour	1882-83.	1881-82.	1880-81.	1879-80.
bbls.	4,222,197	3,363,219	4,020,630	2,504,579
Wheat	13,513,142	10,867,913	21,853,334	24,030,096
Corn	48,141,585	35,687,988	40,017,333	53,914,654
Oats	20,843,310	13,910,016	14,989,981	10,834,601
Barley	4,488,023	2,053,984	1,972,638	1,572,703
Rye	1,631,225	1,267,702	1,026,906	923,461
Total grain	88,620,330	63,816,733	79,860,225	91,361,515

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

	1883.	1882.	1881.	1880.
	Week June 16.	Week June 17.	Week June 18.	Week June 19.
Flour	74,428	44,946	86,448	63,399
Wheat	161,504	183,039	220,897	372,721
Corn	368,483	336,258	861,470	1,265,795
Oats	755,927	513,299	745,589	121,356
Barley	19,701	24,848	17,133	20,818
Rye	35,229	20,441	19,702	28,171
Total	1,373,814	1,136,915	1,861,794	1,838,864

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 16	134,720	410,918	3,101,933	1,273,537	19,701	146,251
June 9	146,823	782,896	2,214,084	1,233,232	30,497	128,459
June 2	141,023	825,247	2,205,675	1,055,734	27,513	41,167
May 26	145,637	862,939	2,331,250	888,554	37,571	44,832
Tot. 4 w.	571,208	2,911,010	9,903,022	4,451,057	116,282	360,759
4 wts 82.	549,346	2,312,324	6,350,772	2,581,214	121,239	152,684

The receipts of flour and grain at the seaboard ports for the week ended June 16 follow:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	97,588	669,932	931,450	418,300		83,810
Boston	56,308	6,900	252,149	97,615	1,650	500
Portland	590		8,809	3,590		
Montreal	14,527	193,496	41,457	12,980		1,174
Philadelphia	17,644	26,900	148,480	62,400		
Baltimore	17,869	141,985	304,992	23,086		1,800
New Orleans	10,507		234,895	43,380		

Total week... 214,873 1,042,273 1,925,223 696,231 1,650 87,284  
Cor. week '82... 197,491 1,352,511 650,813 432,750 2,030 12,003

The total receipts at the same ports for the period from Dec. 25, 1882, to June 16, 1883, compare as follows for four years:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour	6,545,335	5,214,605	6,171,053	4,194,813
Wheat	23,339,021	15,033,579	33,619,822	31,321,805
Corn	43,291,275	18,046,676	45,797,228	65,423,852
Oats	12,111,841	11,273,703	11,194,918	11,406,542
Barley	2,153,319	2,222,691	2,019,337	1,582,202
Rye	1,416,929	721,997	853,186	753,930
Total grain	82,421,356	47,376,562	93,582,511	113,493,391

The exports from the several seaboard ports for week ending June 16, 1883, are shown in the annexed statement:

Exports from—	Flour	Wheat	Corn	Oats	Rye	Peas
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	97,447	395,912	524,714	1,408	65,376	2,311
Boston	25,034		72,453	235		
Portland						
Montreal	17,371	136,625	141,965			29,290
Philadel.	14,521	122,700	257,576			
Baltimore	28	76,966	231,929			
N.Orl'ns	529		214,597			
Total wk.	154,977	732,233	1,443,234	1,643	65,376	31,631
Same time 1882	87,339	531,064	281,585	7,976	26,329	122,000

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 16.	1882. Week June 17.	1883. Week June 16.	1882. Week June 17.	1883. Week June 16.	1882. Week June 17.
Un. King.	93,674	43,042	333,347	315,159	1,188,881	161,151
Continent	1,929	10,189	318,541	215,885	209,746	52,409
S. & C. Am.	14,423	9,542		20	13,374	25,409
W. Indies	22,138	11,521			12,680	37,041
Brit. Col's	17,592	10,045	315		2,475	75
Oth. cont's	218				16,078	
Total	154,977	87,339	732,233	531,064	1,443,234	231,091

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 16.	1881-82. Sept. 1 to June 17.	1882-83. Sept. 1 to June 16.	1881-82. Sept. 1 to June 17.	1882-83. Sept. 1 to June 16.	1881-82. Sept. 1 to June 17.
Un. Kingdom	5,163,937	2,572,232	32,943,145	25,939,827	20,145,211	19,439,381
Continent	402,941	191,991	25,159,793	11,318,893	5,705,812	4,111,327
S. & C. Am.	533,709	571,973	120,115	7,117	359,021	47,114
West Indies	734,845	554,683	68,464	35,279	331,072	583,513
Brit. Col'nies	497,310	473,781	16,113	60	83,449	123,615
Oth. countr's	35,343	28,012	227,406	242,934	139,570	78,039
Total	7,383,088	4,372,701	58,537,107	37,541,133	35,772,135	24,953,019

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 16, 1883, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	4,196,096	351,474	760,742		202,378
Do. afloat (est.)	316,638	420,000	460,000		18,576
Albany	2,401	10,910	10,663	510	
Buffalo	523,939	254,926	113,803	6,275	7,038
Chicago	6,138,269	3,051,597	452,329	38,349	723,479
Milwaukee	1,920,179	100,171	33,649	199,141	38,001
Duluth	6,6238				
Toledo	1,114,514	520,203	52,377	587	23,482
Detroit	850,411	53,832	18,471		
Oswego	60,000	89,000	1,100	55,000	129,094
St. Louis	495,594	1,720,983	85,468	10,660	57,126
Cincinnati (3)	81,331	50,471	32,962	6,807	65,254
Boston	8,573	182,505	153,695	2,334	373
Toronto	287,339		1,009	73,597	244
Montreal	280,263	64,061	45,313	34,791	85,063
Philadelphia	378,695	438,771	165,110		
Peoria	3,779	74,000	146,545	2,289	112,588
Indianapolis	221,900	125,700	33,600		13,000
Kansas City	83,446	94,358	11,979	210	16,714
Baltimore	1,168,846	515,475			
Down Mississippi	150,337	13,233			
On rail	221,724	375,536	1,064,751	27,325	47,821
On lake	609,697	4,224,510	619,863		130,545
On canal	983,494	1,854,720	285,050	19,500	93,974
Tot. June 16, '83.	20,618,961	14,923,511	4,558,738	477,408	1,774,750
Tot. June 9, '83.	20,582,466	14,617,432	4,323,530	474,249	1,732,503
Tot. June 17, '82.	10,231,307	9,343,906	1,978,975	144,935	934,497
Tot. June 18, '81.	16,441,330	11,733,877	6,644,299	127,443	181,974
Tot. June 19, '80.	15,550,196	17,564,027	2,802,798	293,426	231,065

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of May 1883, and for the eleven months ended the same, as compared with the corresponding months of the previous year:

Customs Districts.	Barley.		Indian corn.		Wheat flour.		Wheat.		Oats.		Rye.	
	Bushels.	Dollars.	Bushels.	Dollars.	Barrels.	Dollars.	Bushels.	Dollars.	Bushels.	Dollars.	Bushels.	Dollars.
New York	7,489	6,740	1,591,944	1,256,121	244,886	1,363,757	1,318,677	1,318,677	15,474	8,737	562,466	440,680
Boston	.....	.....	306,437	370,758	150,131	1,000,541	91,810	150,131	.....	.....	.....	.....
Philadelphia	.....	.....	1,105,671	743,867	25,206	159,643	190,921	150,131	.....	.....	.....	.....
Baltimore	.....	.....	899,678	605,389	17,867	126,871	831,217	17,867	.....	.....	.....	.....
New Orleans	.....	.....	1,385,843	805,604	2,579	12,687	38,601	2,579	.....	.....	.....	.....
San Francisco	.....	.....	1,191	1,191	47	1,260	854,756	47	.....	.....	.....	.....
Chicago	.....	.....	443,198	257,609	100,982	513,901	100,982	100,982	.....	.....	.....	.....
Detroit	.....	.....	6,378	3,827	47	1,395	110,128	47	.....	.....	.....	.....
Huron	.....	.....	29,502	16,516	278	1,395	110,128	278	.....	.....	.....	.....
Key West	.....	.....	116,600	69,500	10,410	60,030	4,785	10,410	.....	.....	.....	.....
Miami	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total, May, 1883	51,932	31,135	6,382,156	4,186,555	227,715	74,817	4,186,555	227,715	19,738	11,631	565,746	443,495
Total, May, 1882	3,795	3,381	1,238,555	1,044,977	1,041,977	19,388	1,238,555	1,041,977	16,751	10,897	101,868	96,435
Total, 11 mos. ended May 31, 1883	395,480	275,060	31,378,067	23,779,734	2,314,982	873,568	23,779,734	2,314,982	258,484	145,875	1,804,231	1,386,339
Total, 11 mos. ended May 31, 1882	192,437	140,834	42,077,819	27,943,146	2,677,350	904,769	42,077,819	2,677,350	497,069	239,635	867,642	853,214

Customs Districts.	Barley.		Indian corn.		Wheat flour.		Wheat.		Oats.		Rye.	
	Bushels.	Dollars.	Bushels.	Dollars.	Barrels.	Dollars.	Bushels.	Dollars.	Bushels.	Dollars.	Bushels.	Dollars.
New York	7,489	6,740	1,591,944	1,256,121	244,886	1,363,757	1,318,677	1,318,677	15,474	8,737	562,466	440,680
Boston	.....	.....	306,437	370,758	150,131	1,000,541	91,810	150,131	.....	.....	.....	.....
Philadelphia	.....	.....	1,105,671	743,867	25,206	159,643	190,921	150,131	.....	.....	.....	.....
Baltimore	.....	.....	899,678	605,389	17,867	126,871	831,217	17,867	.....	.....	.....	.....
New Orleans	.....	.....	1,385,843	805,604	2,579	12,687	38,601	2,579	.....	.....	.....	.....
San Francisco	.....	.....	1,191	1,191	47	1,260	854,756	47	.....	.....	.....	.....
Chicago	.....	.....	443,198	257,609	100,982	513,901	100,982	100,982	.....	.....	.....	.....
Detroit	.....	.....	6,378	3,827	47	1,395	110,128	47	.....	.....	.....	.....
Huron	.....	.....	29,502	16,516	278	1,395	110,128	278	.....	.....	.....	.....
Key West	.....	.....	116,600	69,500	10,410	60,030	4,785	10,410	.....	.....	.....	.....
Miami	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total, May, 1883	51,932	31,135	6,382,156	4,186,555	227,715	74,817	4,186,555	227,715	19,738	11,631	565,746	443,495
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Customs Districts.	Barley.		Indian corn.		Wheat flour.		Wheat.		Oats.		Rye.	
	Bushels.	Dollars.	Bushels.	Dollars.	Barrels.	Dollars.	Bushels.	Dollars.	Bushels.	Dollars.	Bushels.	Dollars.
New York	7,489	6,740	1,591,944	1,256,121	244,886	1,363,757	1,318,677	1,318,677	15,474	8,737	562,466	440,680
Boston	.....	.....	306,437	370,758	150,131	1,000,541	91,810	150,131	.....	.....	.....	.....
Philadelphia	.....	.....	1,105,671	743,867	25,206	159,643	190,921	150,131	.....	.....	.....	.....
Baltimore	.....	.....	899,678	605,389	17,867	126,871	831,217	17,867	.....	.....	.....	.....
New Orleans	.....	.....	1,385,843	805,604	2,579	12,687	38,601	2,579	.....	.....	.....	.....
San Francisco	.....	.....	1,191	1,191	47	1,260	854,756	47	.....	.....	.....	.....
Chicago	.....	.....	443,198	257,609	100,982	513,901	100,982	100,982	.....	.....	.....	.....
Detroit	.....	.....	6,378	3,827	47	1,395	110,128	47	.....	.....	.....	.....
Huron	.....	.....	29,502	16,516	278	1,395	110,128	278	.....	.....	.....	.....
Key West	.....	.....	116,600	69,500	10,410	60,030	4,785	10,410	.....	.....	.....	.....
Miami	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total, May, 1883	51,932	31,135	6,382,156	4,186,555	227,715	74,817	4,186,555	227,715	19,738	11,631	565,746	443,495
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Total, 11 mos. ended May 31, 1882	192,437	140,834	42,077,819	27,943,146	2,677,350	904,769	42,077,819	2,677,350	497,069	239,635	867,642	853,214

THE DRY GOODS TRADE.

FRIDAY, P. M., June 22, 1883.

Owing to the arrival in the market of a good many wholesale buyers from the West, Southwest and South, business has been a little more active in commission circles the past week, but the jobbing trade remained in the quiet condition usually witnessed at this stage of the season, when retailers are much more anxious to reduce their stocks to the lowest possible point than to increase their liabilities. Goods adapted to the fall trade have received a fair share of attention from package buyers, and such domestic fabrics as staple cotton goods, repellents, jeans, white flannels, &c., also hosiery, knit underwear, notions, &c., were shipped in considerable quantities (in anticipation

of future wants) by cheap transportation routes. The movement in standard gingham was stimulated by lower prices, and some large sales of prints were accomplished in like manner, but there was a firmer tone in the market for staple cotton goods, and some kinds have slightly appreciated.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 2,631 packages, including 1,214 to Great Britain, 495 to China, 132 to Hayti, 125 to Chili, 121 to Venezuela, 116 to Argentine Republic, 104 to U. S. of Colombia, 94 to Brazil, &c. There was an irregular demand at first hands, but a fair business was done in some of the best makes of plain and colored cottons, cotton flannels, &c., in which transactions footed up a considerable aggregate amount. The tone of the market has shown more firmness, and an advance of ½c. per yard was made upon fine bleached shirtings, as Wamsutta and New York mills, while leading makes of plaid osnaburgs were marked up to 8c. per yard. Print cloths were more active and very firm at 3½c. for 64x64s and 31-16c. for 56x60s, at which rates many manufacturers declined to make contracts for "futures." Dark prints were more sought after and some sales were effected (subject to opening prices), but light prints ruled quiet, aside from "off" styles, in which a fair business was done by means of low prices. Canton gingham were reduced from 10½c. to 8½c. and met with liberal sales, but the general demand for gingham was comparatively light.

DOMESTIC WOOLEN GOODS.—There was a slightly improved feeling in the market for men's-wear woollens, caused by the great curtailment of production that has lately taken place. Prices of cassimeres, suitings, &c., are still low and unsatisfactory to manufacturers, but really desirable goods of this class are held with rather more firmness. Worsted coatings are pretty well sold up as a rule, and prices, though low, are fairly steady. Kentucky jeans have met with moderate sales, and stocks are in better shape than for some time past—many accumulations having been closed out during the past few weeks. Satinets were mostly quiet, but repellents were a trifle more active, and a fairly good business was reported in Jersey cloths. White flannels continued in good request, but colored and shirting flannels were relatively quiet, and there was only a limited demand for blankets. Summer dress goods were lightly dealt in, but fair orders were placed for such fall fabrics as all-wool cashmeres, suitings, sackings, &c.—for future delivery. For hosiery and underwear there was an increased inquiry, resulting in a fair aggregate business.

FOREIGN DRY GOODS have ruled very quiet in first hands, and the jobbing trade was of strictly moderate proportions. Staple goods, as low-grade cashmeres, &c., remain firm in price, but low figures are found necessary in order to move such fabrics as are subject to the vagaries of fashion.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 21, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

Manufactures of—	Week Ending June 22, 1883.		Since Jan 1, 1882.		Week Ending June 21, 1883.		Since Jan 1, 1882.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Wool	431	190,480	22,854	9,992,064	1,121	466,604	20,161	8,550,166
Cotton	756	230,839	40,319	13,290,419	2,190	636,395	36,331	12,171,205
Silk	463	325,544	25,791	183,660	336	183,660	17,821	10,963,237
Flax	533	111,659	41,307	7,300,629	1,369	194,294	41,842	6,633,879
Miscellaneous	203	63,836	58,567	4,677,404	337	64,360	57,119	3,685,853
Total	2,426	922,418	188,938	52,823,404	3,353	1,565,313	173,274	42,009,360
Manufactures of—	WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET.							
Wool	289	90,297	7,469	3,079,332	464	181,222	10,319	4,257,372
Cotton	112	30,571	6,726	1,994,876	389	118,854	10,296	3,229,234
Silk	109	78,467	3,618	2,758,844	105	50,926	5,067	3,717,295
Flax	245	45,071	12,049	2,043,361	165	31,521	12,295	2,130,198
Miscellaneous	406	9,360	74,885	1,354,746	350	13,337	83,385	1,453,344
Total	1,161	254,766	104,777	11,233,159	1,673	392,890	121,362	14,787,453
Ent'd for consumpt.	2,426	922,418	188,938	52,823,404	5,353	1,565,313	173,274	42,009,360
Total on market	3,387	1,177,184	293,615	64,056,563	7,026	1,958,203	294,636	56,796,813
Manufactures of—	ENTERED FOR WAREHOUSE DURING SAME PERIOD.							
Wool	281	113,923	8,629	3,486,363	1,011	398,454	14,141	5,642,596
Cotton	170	39,719	7,506	2,164,773	423	107,317	10,704	3,065,898
Silk	226	103,674	4,661	2,835,863	603	325,746	7,625	5,000,285
Flax	258	48,445	10,639	1,965,617	185	43,706	10,090	1,874,965
Miscellaneous	45	11,011	59,316	1,224,399	445	33,842	89,984	1,860,217
Total	980	316,772	90,151	11,667,015	2,670	908,865	132,514	17,443,941
Ent'd for consumpt.	2,426	922,418	188,938	52,823,404	5,353	1,565,313	173,274	42,009,360
Total at the port	3,406	1,239,190	278,989	64,490,419	8,023	2,474,178	305,818	59,453,291

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