MERCHANTS' MAGAZINE, HUNT'S A Weekly Lewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 37.

SATURDAY, SEPTEMBER 29, 1883.

NO. 953.

CONTENTS.

THE CH	RONICLE.
The Financial Situation 329	Monetary and Commercial
Northern Pacific Oregon Rail-	English News 334
way & Navigation-Oregon	Commercial and Miscellaneous
Trans-Continental	News 335
The Lighway to India 333	
THE BANKER	S' GAZETTE.
Money Market, Foreign Ex-	Quotations of Stocks and Bonds 338
change, U.S. Securities, State	New York Local Securities 339
and Railroad Bonds and	Railroad Earnings and Bank
Stocks 336	Returns 340
Range in Prices at the N.Y.	Investments, and State, City
Stock Exchange 337	and Corporation Finances 341
	RCIAL TIMES.
	Breadstuffs
Cotton	Dry Goods 351
	1

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. For Six Months do 610. Annual subscription in London (including postage) £2 7s. Six mos. do 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 Build ings, 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. JOHN G. FLOYD.

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

THE FINANCIAL SITUATION.

The general outlook may be regarded as improving. The crops are either harvested or out of danger; merchants have some basis upon which to calculate the probable business of the season; money is easy and likely to continue so; exchange, which has lately been quite firm, is now a trifle weaker and, in the opinion of conservative bankers, is almost certain to decline as the volume of domestic exports increases; railroad earnings continue Philadelphia & Reading and the Pennsylvania, issued this week, have been particularly favorable. What is now needful is confidence on the part of capitalists and speculators in the future of the various markets, and assurance that the liquidation in the several branches of trade is nearly at an end.

.This confidence was, for a time, somewhat impaired this week by the failures in the woolen trade. The general impression had been that the dry goods interest was on a solid foundation, and that while business in that line had suffered from the influences affecting all other trades, any change was likely to be in the direction of improvement. When the failures were first announced, many were superficially inclined to attribute them to some general cause underlying the whole trade. Doubtless the general de-the Coal Company, reports net earnings of \$2,052,578 this

pression that has so long prevailed, together with the large stock of surplus goods that had accumulated, played some part in causing the suspensions, and doubtless also many dealers felt apprehensive of further failures for that reason. But it appears that at least one of the houses was brought to grief through operations entirely foreign to the legitimate business in which it was engaged. The collapse or embarrassment of the other firms connected with the same, naturally followed from the failure of the house which was first to succumb.

It does not appear that these failures in the woolen trade must be accepted as showing that the dry goods trade in general is in an insecure condition. Those who confine themselves to the pursuit of their legitimate business occupy a much better position than those who seek to acquire wealth by a resort to speculation in things outside their trade. Sooner or later these latter become embarrassed, but it usually happens that their failure is charged against the trade with which they are particularly identified. Thus the embarrassment of the Shaws in Boston, aithough directly caused by speculation, was laid against the leather trade in general, and now this trouble of the woolen houses is used as an argument to prove that the dry goods trade is unsound. There is no good reason why confidence should be unsettled by the events we have referred to, and it is probable that when the facts become thoroughly understood, any suspicion of general unsoundness in this branch of business will be removed.

An encouraging feature in the commercial and financial situation is the continued gains in earnings reported by our leading transportation lines. That is not only a favorable influence to the railroads, but is also noteworthy as reflecting an active distribution of goods and a fair volume of mercantile trade. The figures that have this week attracted the most attention are those of the very satisfactory, and the August statements of the Pennsylvania and the Philadelphia & Reading. The Pennsylvania on the lines east of Pittsburg and Erie records a gain of \$104,201 in gross, which is accompanied for the first time in many months by a decrease in expenses -noteworthy for that reason, though it amounts to only \$5,561—so that net earnings exhibit a gain of \$100,762 over August, 1882. That does not appear very large in itself, but its significance lies in the fact that both gross and net earnings last August were extraordinarily heavy. The gain in gross then was\$861,201 and in net -\$588,356. In both cases this has, it will be seen, been improved upon this year, and the net earnings of \$2,142.622 for August, 1883, compare with net of only \$1,444,504 in August, 1881, an increase of nearly 50 per cent in two years.

The Philadelphia & Reading, on both the Railroad and

year, against \$1,171,299 in August 1882, an apparent gain of \$881,279; but out of this should be taken the net earnings (\$691,124) of the Central of New Jersey, which are included in this year's total, but not in last year's, and that would leave the actual gain over 1882 \$190,155. The net earnings in the latter year, it should be said, were about \$17,000 above those of 1881, so that the present improvement is continuous, and not merely a recovery of what was lost in 1882. In addition to the gain of \$190,155 on its own lines this year, the Reading also realized a profit (according to the report) of \$239,081 on the Central of New Jersey lease above the rental paid the same, which makes the total increase over August, 1882, \$429,236. The Erie has also published a statement this week, but it covers only the month of June. This shows a small loss (\$70,139) in net as compared with the corresponding month in 1882.

An event of the week has been the reduction of the Bank of England rate of discount from 3½ per cent, at which it has remained for a fortnight, to 3 per cent. That action, however, was not unexpected. Money has been ruling at about 23 per cent in the open market for the past two or three weeks, and as the Bank has steadily gained bullion notwithstanding the reduced rate, and as it is now in a strong position in this respect, the maintenance of a rate more than 1 per cent above that in the open market was entirely unnecessary. Under the operation of the 4 per cent rate the Bank gained nearly 33 million pounds bullion, and it is scarcely reasonable to expect that it will lose that amount by shipments to foreign countries in payment for needed breadstuffs in the immediate future. Should, however, the drain upon the institution be greater than is now expected, an advance in the rate of discount can easily be made.

Exchange has been firm, in consequence of the scarcity of commercial bills, though at the close yesterday the tone was a little less strong. The demand from bankers has been sufficiently large to absorb all the offerings. The reduction of the Bank of England rate caused a lowering of the nominal price for sight sterling on Thursday, and on Friday, as already stated, the market was some. what weaker. The inquiry for bills to cover drafts made sixty days or more ago, to which we alluded last week, shows indications of abating, and some renewals have been made, so that it is probable that very shortly the demand will become less urgent. Then the course of the market is expected to be downward, but this depends upon the export movement of staples. Now cotton and breadstuffs are ruling relatively higher here than abroad, not so much because of speculative manipulation in this country as in consequence of a steady decline in prices in Europe, the depression in cotton manufactures affecting that staple and the abundant supply of breadstuffs, augmented from the European harvests, causing a fall in wheat.

Very likely Europe will have to buy freely of our wheat later on when stocks have been worked off to a considerable extent, but meanwhile she is, as has been aptly said, in the position of a man who has just had an excellent dinner and could not possibly take any more, even if it should look ever so inviting. It may be, therefore, that we shall see a further fall in prices before the staple goes out in any considerable quantity. On what a small scale our exports are at present is shown by the publication this week of the Bureau of Statistics' figures for the month of August, according to which the value of the wheat and flour shipments reached only 143 million dollars this year, against 28½ millions last year. There was, however, a gain of three million dollars in the exports of corn, which cut the total loss on breadstuffs down to about I inside support to the Northern Pacifics, the market

10 millions; and as a further offset to this we have the gain in the provisions exports, which for August, 1883, aggregated \$12,060,061, against only \$6,237,317 in 1882.

It is scarcely reasonable to look for large imports of gold so long as our breadstuffs exports remain small, and the cotton movement is not heavy. Still many bankers expect the influx to begin early in November, though even the most sanguine admit that the import will be light, unless indeed there should be a good demand from Europe for American securities, which at the moment does not seem likely. As we have previously stated, there is a steady inquiry from abroad for first-class American railroad properties, but recent events here have tended to discourage purchases of purely speculative stocks. The following shows relative prices of leading bonds and railroad shares in London and New York at the opening each day.

œ	Sept. 21.		Sept. 25.		Sept. 26.		Sept. 27.		Sept. 28.	
*	Lond'n prices.*				Lond'n prices.*					
U.S.4s,c.	119:31‡	12036	118.94	1201/2	119.43‡	12038	119:55‡	120	119.82‡	1211/4
U.S.41/4s.	113.53	11314	113:35	11335	113.35	1131/6	113.47	i14	114.07	114
Erie	31.13	3058	31.25	3115	31.13	30%	31.41	311/4	31.89	315
2d con.	94.62	941/3	94.62	241/8	94.62	9114	95.45	9414	95.45	9434
ill. Cent.	129.65	12856	159.30	1281/2	129.65	1281/2	130.05	123	130.14	12914
N. Y. C	116:15	115!4	115.78	11534	115.17	114	116.14	11538	116.39	115%
Reading	25 29!	4934	25,554	5014	24.834	4934	25.68F	51	26.591	5214
Ont.W'n	22.13	2116	22.13	2:36	22:13	211/2	25.03	2214	. 22.46	225
St. Paul.	105.57	10514	105.81	105%	105.81	104%	103.24‡	10256#	103.48	103%
Exch'ge, cables.		614	4.8	61/4	4.80	1/6	4.8	37	4.8	37

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

Money on call continues unchanged, but there is a little better inquiry for time loans, although not sufficiently urgent to make any material change in the rates. The movement of money to the interior this week appears to have been in part to near by points, a fair amount going eastward. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

Week Ending Sept. 28, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency	₹SS3,000	*\$1,700,000	Loss. \$817,000
Gold		320,000	Loss. 320,000
Total gold and legal tenders	\$ 888 , 000 -	\$2,020,000	Loss.\$1,137,000

* \$10,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

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 the banks have gained \$100,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total loss to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day. In instituting comparisons, however, with the bank return, it should always be borne in mind that the Clearing House statement gives, not the actual holdings of the banks on the day the return is made, but merely an average of the same for the six days preceding, while our figures are intended to show the changes from one Friday to another.

Week Ending Sept. 28, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$883,000	\$2,020,000	Loss.\$1,137,000
Sub-Treasury operations, net	100,000		Gaia. 100,000
Total gold and legal tenders	\$983,000	\$2,020,000	Loss.\$1,037,000

The stock market has been strong and higher latterly, but was unsettled and generally weak until Wednesday afternoon. The speculators for a decline vigorously assailed the Villard stocks on Monday morning, following this up by a raid first upon the coal properties and then upon the Vanderbilt specialties. On Tuesday, under some

883, 882.s of and kers

[[.

the

even ght, rom

does is a rail-

dis. folroad

day. 28.

N.Y. prices. 1211/4

94¾ 94¾ 12914 115% 5214

225% 10336

ittle ntly

The s to oing

urns ents

rio**r** ent.

17,000 20,000. 37,000 es by

oldand

inks the , we

s to for

day.

oank learthe

verour iday

ge in dings. 37,000

00,000 37,000

erly, sday

asving

ome

rket

then

opened better; but early in the afternoon the news of the failure of the woolen houses above referred to had an unsettling effect upon the whole list, the speculators for a fall making the best of their opportunity to force prices down. There was a recovery by the close of the day, and a decided improvement in the tone at the opening on Wednesday. In the afternoon of that day the upward movement became general, and the market, with some exceptions, closed strong. On Thursday, though there was slight weakness in the morning, the market recovered and a further advance in prices was established, which was not fully maintained, however, through Friday, the close on that day showing some reaction, owing to a tolerably well authenticated report that the Northern Pacific Company would put out a new issue of bonds to amount of 10 or 15 million dollars with which to retire floating debt

and for other purposes. Among the influences favorably affecting prices this week was the declaration of the usual quarterly dividend on Lake Shore, and the election of a pres ident of the Denver & Rio Grande. The large in. the earnings of the Louisville & Nashcrease in ville induced the shorts in that specialty to cover, manipulation was the chief reason for the advance in other properties, though Philadelphia & Reading was favorably influenced by the excellent statement for August, already referred to. On Thursday afternoon the report was current that a new pool had been formed, the objective point being a determined advance in prices, particularly in the Villards, Vanderbilts and Southwesterns, and this story may have induced some of the timid speculators to cover their short contracts. The aid of the investing public and of non-professional speculators would doubtless be welcomed at this particular juncture, but there is no evidence that it is being offered.

The Bank of England reports a gain of £137,000 bullion for the week, but as £276,000 came from abroad, £139,000 must have gone to the interior. The Bank of France gained 1,225,000 francs gold and lost 1,600,000 francs silver during the week, and the Bank of Germany since the last report shows a decrease of 9,580,-000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	S.pt. 27	7, 1883.	Sept. 28, 1882.		
	Gold.	Silver.	Gold.	Silver.	
	£	£	£	£	
Bank of England	24,355,381		21,982,775		
Bank of France		41,111.967		45,620,249	
Bank of Germany	7,214,000	21,642,000	6,414,750	19,244,250	
Total this week	70.606.305	62,753,967	68,134,697	64,864,499	
Total previous week	70,540,178	63,176,792	68,432,164	65,817,145	

The Government bond market has been very strong for the long-date issues this week. These are scarce, being pretty firmly held by investors, and any urgency in the inquiry tends to sharply advance the price.

The Assay Office paid \$68,484 through the Sub-Treasury for domestic and \$758,993 for foreign bullion (francs from Europe) during the week, and the Assistant Treasurer received the following from the Custom House.

-	1	1		Consis	ting of-		
Date.	Duties.		Gold.	U. S. Notes.	Gold Certif.	Silver Oer- tificales.	
Sept.21.	\$582,234	14	\$15,000	\$27,000	\$452,000	\$83,000	
· " 22.			11,000	37,000		67,900	
" 21.		1	9,000			97,000	
" 25.			12,000			71,000	
" 26.			10,000			61,000	
6 27.			15,000	19,000	493,000	82,000	
Tota	1. \$2,960.534	35	\$72,000	\$163,009	2,259,000	\$466.000	

NORTHERN PACIFIC - OREGON RAILWAY & NAVIGATION—OREGON TRANS-CONTI-NENTAL.

In view of the prominence that the stocks of these companies have recently assumed in the stock market, there is a great desire to get some intelligible statement of their affairs. The report of the Oregon Railway & Navigation Company has not yet been published, but we have had the reports of the Northern Pacific and the Oregon Trans-Continental—both for the fiscal year ended June 30—and with these as a basis, and from other information of later date, a tolerably correct idea can be given of the position of the various companies that go to make up what is generally designated as the Villard combination. Quite a number of attempts have been made in different journals to enlighten the public on the status of these roads, but the writers have almost invariably failed in their purpose because they have treated the system as one gigantic whole-instead of in separate parts, each having its own liabilities and advantages. In the present article the standing of each company will be considered by itself, and it will be our purpose to give the facts, as far as we have them, without making estimates or drawing conclusions for

The Oregon Railway & Navigation Company is, without doubt, the strongest and least encumbered of the It has had a life of only about three, financially. four years. It is a composition of ocean lines, river lines, and railroad lines, controlling almost the entire carrying trade in that section of the country. The Pacific Ocean, the Columbia, Willamette and Snake Rivers, and the railroad lines in Oregon and Washington Territory, constitute the field of its operations. The material out of which the Navigation Company was formed did not appear very promising—the original companies were nearly all in financial straits, owing to the violence of the competition that was carried on between them-but the present company has enjoyed an uninterrupted period of prosperity. Its earnings have increased quite remarkably, and every step in its career has been attended with success.

The company has never experienced any difficulty in securing financial means when needed. In furtherance or enlargement of the objects for which the company was formed, it has frequently been necessary to provide additional funds, but each time the money was readily forthcoming. And the money was raised not on increased issues of bonds, but by the sale of new stock. The capital, which originally aggregated six millions, was increased to 12 millions in 1880-1, to 18 millions in 1882-2, and has now been increased to 24 millions in 1883. It was possible to raise money in this way, because the shares commanded a large premium, and stockholders had the privilege of taking the new stock at par. The amount of bonds outstanding is the same now as at the organization of the company-\$6,000,000-and this constitutes the strong feature in the position of the concern, for it gives light fixed charges and leaves the bulk of the profits for the stockholders. Six per cent on the six millions bonds calls for \$360,000, in addition to which there are \$1,200,000 scrip certificates at 8 per cent, calling for \$96,000 more, or \$456,000 altogether. This comes out of net earnings, before dividends on stock. As already remarked, the report for the last fiscal year has not yet been published, but net earnings, as given monthly, aggregate about \$70,000 more than in 1881-82, when the total was about \$2,400,000. On this \$2,400,-000 net earnings in 1881-82 there remained a surplus of \$649,059, after paying dividends and all other items.

But this included only \$1,296,000 for dividends, whereas in the late fiscal year the sum must have been nearer \$1,800,000 (10 per cent on \$18,000,000 stock, though this 18 millions did not count in full the whole year), besides which interest on the scrip certificates was \$16,000 below the full amount; so the surplus in 1882-3 was much less than in 1881-82.

In the current year the requirement for dividends will be larger, since there is now 24 millions stock outstanding, calling for \$2,400,000. In addition, allowance should, we presume, be made for the lease of the property of the Northern Pacific Terminal Company, in which the Oregon Company has a 40 per cent interest. The rental must be sufficient at least to cover the interest on the \$3,000,000 of Terminal bonds out—or \$180,000 and 40 per cent of this would be \$72,000. As to future earnings it is claimed that overland passengers that formerly went to Portland from San Francisco by the Oregon steamship lines will now take the Northern Pacific route, and that consequently a loss of business to the Oregon Company will ensue. But as to this it may be said that the company's rail: road line would gain if the steamships should lose, since the railroad forms the Western end of the Northern Pacific through route. Moreover, with the opening of this Northern Pacific line, it is only reasonable to expect an increase in the railroad traffic of the Oregon Company, and there should be further additions on the opening of the Oregon Short Line, as the Navigation Company's route affords the only rail outlet to Portland.

In the case of the Northern Pacific, we may briefly repeat the figures given last week. The funded debt of the road amounts to \$45,891,200, there is besides \$4,640, 821 of scrip outstanding, in addition to which 8 millions remains to be provided to cover the cost of construction, making about 581 millions, which at 6 per cent calls for about $3\frac{1}{2}$ millions annually. The net earnings on the incomplete portion of the road in 1882-3 were \$2,518,529. Besides the company's own debt, there are 8 or 9 millions of bonds on the branches built by the Oregon Trans-Continental; but as the Northern Pacific assumes no present liability on these, they may be left out of the account. Allowance should, however, be made for the contingent obligations assumed on behalf of the St. Paul & Northern Pacific. The lease of that road provides for a certain rental (40 per cent) of its gross earnings, but that must be enough in any event to take care of the interest on the debt outstanding. This debt, which on the old road between Brainerd and Sauk Rapids amounted to \$673,000, was increased during the year by the sale of 5 millions (of a total authorized issue of 10 millions, less the \$673,000 prior liens) mortgage bonds for the purpose of extending the line to Minneapolis and St. Paul. The call for interest on this account (6 per cent on the new issue and 7 on the prior bonds) is therefore \$347,110 per annum. The gross earnings on the 61 miles of completed road for the latest year reported (1881-2) were \$431,500, which at 40 per cent would have supplied \$172,600 of the amount called for. With the extension of the road to the "twin cities" of St. Paul and Minneapolis, earnings will be increased and it may perhaps be assumed that the Northern Pacific will not have any deficit to meet on the interest of that road. The Northern Pacific is responsible also for 40 per cent of the lease rental of the terminal property at Portland, the rental to be "sufficient to pay interest on the bonds of the Terminal company" (of which 5 millions are authorized and 3 outstanding) "create a sinking fund and provide for taxes, insurance, repairs and other expenses."

The future earnings of the Northern Pacific and the percentage of its operating expenses are yet in doubt, but the officers of the company estimate the earnings at 15 millions gross and 6 millions net for the first 12 months succeeding the opening of the road. The land grant is very large and the sales for the late fiscal year reached \$3,392,831, but in the income account only \$1,511,316 cash is credited as revenue therefrom, and a large part of the land sales are necessarily on time.

The Oregon Trans Continental is the most complicated of the Villard companies, as it is the one about which the public is most confused. The company controls the Oregon Railway & Navigation Company (holding June 30, 1883, 128,535 shares of its stock) and also the Northern Pacific Company (of whose shares it then owned 162,792 common) and 151,300 preferred), and has a lease of the Oregon & California Railroad. It is, besides, engaged in building branches or feeders to the Northern Pacific, on which it issues its own collateral trust mortgage bonds. It will be seen that the position of the company is somewhat unique, since it depends almost exclusively for its income upon the return it receives upon its holdings of the properties controlled. On the 30th day of last June the company's debt outstanding (collateral trust bonds) was \$7,215,000, which at 6 per cent calls for \$432,900 annually, but provision has been made for this interest for the next eighteen months to come in a reserve of \$649,350, so that it is not a present burden. Of these branches 250 miles more are expected to be built during 1883-4, the greater portion at \$20,000 per mile, but some at \$30,000 per mile, the latter covering about 80 miles in Washington Territory, for interest on which bonds and a sinking fund the Oregon Navigation Company and the Northern Pacific will be jointly responsible.

The lease of the Oregon & California Railroad provides that the Oregon Trans-Continental shall assume interest on the funded debt and pay $2\frac{1}{2}$ per cent on 12 millions preferred stock. The coupon due the 1st of July, 1883, was to be paid out of construction funds, and in consideration of the guarantee of the $2\frac{1}{2}$ per cent dividend, the Oregon Trans Continental Company was to receive an extra allowance of \$600,000 second mortgage bonds. The road is to be finished by the first of October, 1884, and in the interval it is estimated the Trans-Continental Company will have to provide for one year's interest on an average of $8\frac{1}{2}$ millions bonds and $2\frac{1}{2}$ per cent on 12 millions stock, or altogether \$810,000. "The current earnings of the road," says the Oregon & Trans Continental report, "running at the rate of \$350,000 net per annum, and the extra allowance of securities, will readily provide for this amount." When the road has been finished and the bonds are all out, there will be the interest on \$10,240,000 first mortgage bonds at 6 per cent, the interest on \$4,000,000 second mortgage bonds at 7 per cent, and a guaranteed dividend of 2 per cent on the preferred stock, imposing a total charge of \$1,134,400. But the Trans-Continental company's officials estimate that the road's gross earnings will amount to three millions immediately upon its junction with the Central Pacific.

Assuming that none of these items will prove a charge upon the Trans Continental Company, the whole of the company's income would be applicable to the 40 millions of stock outstanding. At present the Trans Continental is paying 6 per cent per annum, and to maintain this rate it must have a net income of \$2,400,000, free from any other claim. Mr. Villard counts for 10 per cent dividends upon the Oregon Railway & Navigation stock

held, affording a yield of \$1,190,262, and 8 per cent upon the Northern Pacific preferred stock, giving \$1,210,400, and making the total income from these sources \$2,400,662, or just about sufficient to meet the 6 per cent dividend on Oregon & Trans Continental stock. But in addition Mr. Villard carries forward a nominal balance or surplus from previous years of \$2,880,895, making the total available estimated profits for the year \$5,281,557. The company bears some part in the lease of the terminal property at Portland, jointly with the Navigation Company and the Northern Pacific, but its proportion (judging from the respective holdings of Terminal stock by the three companies), is only one half that of either of the other two companies, and against this we have as an offset on the other side of the account the fact that the Trans Continental Company has \$1,679,361 of Northern Pacific dividend scrip bearing 6 per cent. In calculating the company's income no allowance has been made for net earnings on the Northern Pacific branches built and operated by the Trans Continental, and apparently Mr. Villard does not consider this of sufficient present importance to merit special mention.

THE HIGHWAY TO INDIA.

When Lord Beaconsfield secured for his country the ex-Khedive's interest in the Suez Canal, and when he took possession of Cyprus, with a large tract of land near the Euphrates' mouth, together with rights of navigation on the Karoon river, it was generally believed that Great Britain had effectually checkmated all rivals and paved the way for supremacy over two great highways to the East—the one commercial and the other military. The spirit which led to this twofold acquisition seems to have passed away with Lord Beaconsfield. The pluck and energy which made the acquisitions were needed to carry out the plans of which they formed but a part. The schemes of Lord Beaconsfield gave offence to his political rivals during his lifetime; and Mr. Gladstone and his friends have made it their business to discountenance and discourage every movement which has seemed to be in the line of the Beaconsfield policy. Whether Lord Beaconsfield's views or Mr. Gladstone's views are the wiser we care not to inquire. What concerns us is, that the two policies have been different, and that to day the people of the British Islands are by no means of one mind as to which of the two policies is the best for the interests of the empire.

The compromise in the Suez Canal affair, and the favor which it is believed the Government has extended to the Jordan Valley Canal, have roused the friends of the late Tory chief; and Blackwood's Magazine, which never loses an opportunity to speak its mind freely of the present administration, has found a fresh text, which it handles with great ability and advantage. In an article on "The Canal Dilemma," or "Our True Route to India," the writer discusses in a vigorous style the various plans proposed for another and more satisfactory route to India. The Palestine Canal, the Euphrates Valley Railroad, the Turko-Indian line and the Nile Canal, suggested by Mr. Fowler, are discussed in succession. The Palestine scheme calls forth the special indignation of the writer. The argument is almost in the form of a reductio ad absurdum. If accomplished, the Jordan Valley Canal would convert lower Palestine into a great sea—a sea 150 miles long and ten miles broad, four times the size of the Dead Sea, and almost as large as the Victoria Nyanza. The Jordan, now a hundred miles long, would be reduced to ten miles. The Sea of Galilee, with all places—Tiberius, Capernaum, Bethsaida

Bethlehem, Jericho, and other hallowed spots, togethe with the dolmen fields of Gilead and Moab, would be sunk below the waters. The cost would not be less than £222,705,000. It is shown, however, that the difficulties in the way are insurmountable; and the whole scheme is pronounced impracticable. The other schemes, with one exception, are dismissed with much less ceremony. That exception is the railway route by the Euphrates Valley.

Of this scheme there are several modifications; but in the estimation of the writer in Blackwood the line laid down by Colonel Chesney in 1850 is to be considered the This route is by Antioch and Aleppo to Birejik, and thence to the Persian Gulf, on the west or right bank of the Euphrates. The advantages of the line are these. The route from London to Bombay would be 700 miles shorter than that by the Suez Canal. A glance at the map will show that Kurrachee, in the event of such a line being constructed, might take the place of Bombay. In such a case, the route would be shortened by a thousand miles, or by five days of sea passage. The length of the railroad would be 920 miles, a distance which is supposed to represent 48 hours' travelling. The estimated cost, at the rate of £8,000 to £10,000 a mile, is from seven to eight millions sterling. The saving of so much time is a recommendation of the highest order from a military point of view, and the expense is by no means formidable There can be no doubt of the truth of the saying of a famous diplomat, that the nearer Russia approaches Herat and Kandahar, the greater becomes the necessity for the Euphrates Valley Railroad. In recounting the advantages of this special route, the writer reminds us that in the Roman times, and even earlier, Antioch was the rival of Alexandria, and the emporium of the commerce of Asia. In the sixteenth century, and before the route by the Cape of Good Hope was discovered, Queen Elizabeth had her fleet on the Euphrates, and had authorized the Levant Company to trade through Aleppo. It was not until the East India Company removed their factories from Bassorah that the trade of Aleppo was ruined. The use of steam power and, later, the cutting of the Isthmus, has diverted trade from the Euphrates to the Red Sea. But why should not the establishment of a line of railroad by this very natural route have the effect of restoring, in a large measure, the balance of power?

It is admitted, however, that the route is not with out very serious drawbacks. The writer in Blackwood would not make too much of the numerous small bridges which it would be necessary to construct. Nor is he disposed to magnify the inconveniences which would result from the excessive heat, and which would be especially felt in the transportation of troops. These, he thinks, could be got over; and they would hardly be allowed to weigh with Englishmen if India were in danger. The five days to be gained would compensate for many inconveniences. The drawbacks, therefore, are not engineering nor climatic. They are rather commercial and strategic. "In the first place, some 500 miles of the route would be unproductive for a long time of paying local traffic. In the second, transport by rail, with the double trans-shipment at Alexandretta and at the Persian end, could not compete successfully with a through communication by water, as in the Suez Canal. For light goods, for the mails, above all for the rapid dispatch of troops, the railway would be of value, but not for the heavy merchandise which comes by sea from India."

The strategic objections are yet stronger. They are more or less the same objections which Lord Palmers ton made to the Suez Canal. In Lord Palmerston's opin

ion the canal was a menace to England. It was "a lance in the hands of France," a hold on England's communications with the Indian Empire. It was the Suez Canal, as we know, which gave France her influence in Egypt and which has compelled England to occupy Cairo. like manner, the Euphrates Valley would be "a lance in the hands of Russia." Even if protected by the river, the line would present a long flank exposed to a Russian advance from Armenia or from the Caucasus. It would be necessary to have a military station at Aleppo and another in the Persian Gulf. It might even be necessary to occupy Bagdad and a portion of Syria. But the way has been prepared for such occupation by Lord Beaconsfield's acquisitions. The initial steps have already been taken. It was necessary that they should be taken; and it is the opinion of the writer in Blackwood that, "like the buying of the Suez Canal shares, they were acts which strengthened the hold of the British on the road to India, and which tended to check the now rapid advance of Russia both eastward and westward." Such a railroad, it is contended, should be constructed without delay. Its advantages far more than counterbalance possible disadvantages and inconveniences. It would put it in the power of England "to fall on the flank of the Russian advance to India from Asterabad, on the southeast of the Caspian." There is good reason for believing that the article in Blackwood is from the pen of Mr. Lawrence Oliphant, than whom no living writer is better qualified to speak on the subject-He is familiar with the East; and he knows what England needs.

Monetary Commercial English News

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

EXCHANGE	ATLO	NDON-Sept. 15:	EXCH	ANGE (ON LONDON.
on-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam .	3 mos.	12.5 @12.512	Sept. 15	Short.	12.14
Amsterdam.	Short.	12 234 @12.314			
Berlin	3 mos.	20.66 @20.72	Sept. 15	Short.	20.491_{2}
Frankfort	46	20.66 @20.72	Sept. 15		20.491_2
Hamburg	"	20.66 @20.72	Sept. 15		20.491_{2}
Vienna	"	12.134 @ 12.164	Sept. 15	"	12.00
Antwerp	46	25.564 @ 25.614		66	
Petersburg	"	2318 2314	Sept. 15	46	231732
Paris	Checks	25.30 @25.35	Sept. 15	Checks	25.32
Paris	3 mos.	25.20 @22.22		3 mos.	25.33
Genoa		25.5712@25 6212	Sept. 15	Short.	25.25
Madrid	46	45787416	Sept. 15		•••••
Lisbon	"	511316@511518	Sept. 15	44	531_{8}
Alexandria			Sept. 12	3 mos.	95^{7}_{8}
New York			Sept. 15	Short.	4.8134
Bombay	60 d'ys	1s. 7 ¹ 2d.	Sept. 15	tel.trsf.	18. 7 ¹ 2d.
Calcutta	"	18.712d.	Sept. 15	tel.trsf.	1s. 79 ₁₆ d.
Hong Kong			Sept. 15	4 mos.	3s. 83s1.
Shanghai			Sept. 15		5s.1d.

[From our own correspondent.]

London, Saturday, Sept. 19, 1883.

The value of money has continued to decline, and the Directors of the Bank of England have divided on lowering their published minimum to 3½ per cent. The demand for funds during the week has been upon so restricted a scale, and bills are so scarce, that a reduction was almost self-evident; and it is a very general opinion that a change to three per cent might have been agreed to. This state of affairs, as has been frequently pointed out, is due to the distrust which prevailed some months ago. Business has been greatly contracted in every quarter, and the mercantile community are beginning to despair as far as an active trade during the closing months of the year is concerned. The amount of money seeking employment has considerably increased of late, and the market is now abundantly supplied. The rates of interest for deposits have also been reduced; but there has been a difference of action on the part of the leading companies. Some are now allowing 2½ and 2¾, but others only 2 and 2¼, per cent for money on demand and at call respectively. The present condition of things was, to a considerable extent, unlooked for; but it has been brought about by the want of confidence which has recently prevailed.

The difficulties in the tin-plate trade of Swansea continues, This week, in consequence of the failure of Messrs. Richards, Power & Co., of Swansea and London, it has been decided to

liquidate the affairs of the Swansea Zinc Ore Co. At a meeting of shareholders it was resolved that the company be wound up, and that four of the present Directors, including Lord Penzance (the chairman), be appointed a committee to that end.

The total receipts into the exchequer from April 1 to September 8 were £34,883,647, against £33,980,503 in the corresponding period of the last financial year, being an increase of £903,144. The increase is chiefly due to the receipts from income and property tax, these having amounted to £3,255,000, against £2,389,000 last year. The expenditure has declined from £37,844,896 to £36,733,075, or to the extent of £1,111,821. The outlay for the two "services" shows a falling off of £937,263, viz., from £23,092,928 to £22,155,665.

Rather more business has been in progress in the wheat trade during the week, but no activity has been apparent. Some of the English wheat arriving at market, especially in the North, is in poor condition, and does not attract much attention, but fine dry samples are rather dearer in some instances. Foreign wheat is still in abundant supply, and sells slowly on former

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:

	te.		0	Interest Allowed for Deposits by						
London	Rat	B	ank Bill	8.	Trade Bills.			Joint .	Disc't H'ses	
London	Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Stock Banks.	At Call.	7 to 14 Days.
Au;. 10	4	334@37/8	37834	4 @41/8	4 @41/4	4 @41/2	41/4@43/4	3	3	314-31/2
" - 17	4	33400 -	334@378	4 @41/8	4 @414	4 @414	41/4@43/4	3	3	314-316
" 21	4	3783534	334@ -	37/8@4	3787418	4 @416	414@434	3	3	314-314
" 31	4	31/2337/8	3360 -	334@378	334@4	334@414	4 @41/2	3	3	314-314
Sept. 7	4	31/8@31/4	316@314	31/2 33/8	3!424	314@4	334@414	3 .	3	314-314
" 14	31/2	2580234	234@278	3 @	3 @314	314@316	3140,814	216	214	284-234

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the prices of consols, wheat, cotton and yarn and the Bankers' Clearing House return, compared with the three previous years:

1		1883.	1882.	1881.	1880.
1		£	£	£	£.
	Circulation	25,391,190	26,194,980	26,224.825	26,654,205
	Public deposits	5,870,030	4,652,866	4,995,615	6,219,884
	Other deposits	25,269,752	23,569,849	25,659,807	21,910,429
	Governm't securities	13,693,631	11,682,205	14,557,649	15,420,851
	Other securities	21,458,091	23,981,935	22,067,609	17,619,541
	Res've of notes & coin	14,481,191	11,156,714	12,569,549	16,673,280
	Coin and bullion in				
	both departments	21,122,331	21,601,694	23,044,374	28,327,485
	Proport'n of reserve				
	to liabilities	46.22	$39^{1}4$	4934 p. e	. 53
	Bank rate	312 p.c.	5 p. c.	4 p. c.	21 ₂ p. c.
	Consols	$100^{1}8$	993_{4}	$99^{1}4$	$^{\circ}$ 977_{8}
	Eng. wheat, av. price	41s. 8d.	45s. 9d.	54s. 5d.	42s. 2d.
	Mid. Upland cotton	534d.	71 ₁₆ d.	718a.	658d.
	No. 40 Mule twist	934d.	10 ¹ 4d.	1034d.	11 ¹ 4d.
	Clear'g-house return.	82,020,000	119,154,000	84,768,000	82,101,000

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

Rates of	Sept. 13.		Sept. 6.		August 30.		August 23.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	214	3	21/2	3	25%	3 .	21/8
Berlin	4	3	4	278	4	3	4	278
Frankfort	-	3	_	27/8	-	318	-	31/8
Hamburg		278	_	278		278	_	278
Amsterdam	316	318	31.5	31/8	31/2	314	31/2	314
Brussels	31/2	314	- 31/2	311	31/2	314	316	31.4
Madrid	5	5	5	5	5	5	5	5
Vienna	4	4	4	4	4	4	4 .	378
St. Petersburg.	6 .	6	6	6	6	6	6	6

In reference to the state of the bullion market, Messrs. Pixley & Abell write as follows:

Gold.-Since our last circular, the Bank of England has received £175,030 in bars and gold. There is no export demand, the only shipments being £10,260 to "Bombay, per P. & O. steamer "Malwa," and 50,000 sovereigns to Lisbon. The "Medway," from the West Indies, brought £13,759, and the "Cuzco," from Australia, £31,000.

Silver.—The market has been steady and active during the past week, and considerable business has been done for immediate and forward definers at 505d, non-gentralized fixed from the £26,000 which

and considerable business has been done for immediate and forward delivery at 505sd. per oz. standard, the price fixed for the £36,000 which arrived per "Medway" from the West Indies; the price is firm at his quotation. The "Halley," from Buenos Ayres, brought £1,250 and the "City of Montreal," from New York, £45,000. The shipments are £56.800 to Bombay, and £30,000 to Calcutta, per P. and O. steamer "Malwa."

Mexican Dollars.—About £ 0.000 arrived per "Ville de Bordeaux" and Royal Mail Steamer "Medway"; a portion had been sold for arrival, and the remainder were disposed of at 433sd. per oz. We are unable to give this week the details of shipment per P. and O. steamer "Ballarat" leaving this day.

leaving this day.

The quotations for bullion are reported as below:

	Price o.	f Gold.		Price of	f Silver.
	Sept. 13.	Sept. 6.		Sept. 13.	Sept. 6.
1.	s. d.	s. d.		d.	d.
Bar gold, fineoz.	77. 9	77 9	Bar silver, fineoz.	5058	$505 \pm$
Bar gold, contain'g		. 1	Bar silver, contain-		
20 dwts. silveroz.	77 1014	77 101	ing 5 grs. gold.oz.	51	51 .
Span. doubloons.oz.	73 .91/2	73 915	Cake silveroz.		5416
S.Am.doubloons.oz.	73 814	73 812 1	Mexican dolsoz.	4938	-49 5-16
U.S. gold coinoz.	76 31/2	76 314	Chilian dollarsoz.		
Ger. gold coinoz.			1		

The following are the quantities of wheat, flour and Indian corn estimated to be affoat to the United Kingdom, Baltic supplies being excluded:

			•
### At present. Wheat	Lest week. 1,614,000 129,000 269,000	$\begin{array}{c} 1882.\\ 2,000,000\\ 152,000\\ 139,000 \end{array}$	$ \begin{array}{c} 1881. \\ 1,828,000 \\ 145,000 \\ 284,000 \end{array} $
Illulati Colli 200,000			

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first two weeks of the season, the sales of home-grown produce and the average price, the visible supply of wheat in the United States, and supplies of wheat and flour estimated to be afloat to the United Kingdom, compared with the three previous years:

IMPORTS.								
^e 1883.	1882.	1881.	1880.					
Wheatewt. 3,446,596	3,993,403	2,017,194	3,777,215					
Barley 178,509	232,069	73,025	140.150					
Oats	664,678	548,211	710,168					
Peas 34,962	35,562	11,768	19,550					
Beans 219,760	68,349	107,000						
Indian corn 1,403,024	678,731	1,397,542	2,016,596					
Flour 516,642	486,265	458,464	415,939					
SUPPLIES AVAILABLE FOR		X-TWO WEE						
1883.	. 1882.	1881.	1880.					
Imports of wheat.cwt. 3,146,596	3,993,403	2,017,194	3,777.215					
Imports of flour 516,612	186,265	458,461	415,939					
Sales of home-grown		0.42.000	==0 000					
produce 1,302,460	1,228,240	948,300	776,200					
Total. 5,265,638	5,707,908	3,423,958	4,969,354					
Av'ge price of English								
wheat for season .qrs. 42s. 5d.	46s. 6d.	54s. 10d.	42s. 8d.					
Visible supply of wheat	10,000,000	19,500,000	14,300,000					
in the U.S bush.21,400,000	12,000,003	19,000,000	14,500,000					
Supply of wheat and								
flour afloat to U. K.	2,181,000	2,011,000						

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

	SA	LES.		
	1883.	1882.	1881.	1880.
Wheatgrs.	90.165	70,860	54,709	41,781
Barley	4.041	3,489	1,583	2,193
Oats	14,486	2,552	2,217	4,982
AVERAGU	PRICES FOR	THE SEASON	(per qr.).	
		1882.	1881.	1880
	s. d.	s. d.		s. d.
Wheat	\dots 42 5		54 10	42 8
Barley	31 8	36 1	38 8	35 0
Oats	21 6	23. 1	21 3	22 - 3
	1			

Converting wheat into cwts., the totals for the whole kingdom are as follows:

1883. 1852. 1881. 1880. Wheat.....ewt. 1,302.400 1,228,240 948,300 776,200

The Vienna International Corn Market has been recently held and a dull tone prevailed, notwithstanding that the statistics presented by the committee show a diminished production of wheat. The reason for the cautious policy pursued by buyers was that a heavy surplus was understood to exist in the great producing countries from last year's harvest. The following were the statistics shown to the members, 100 representing an average crop:

0 -	Wheat.	Ryc.	Barley.	Oals:
Prussia	90	81	91	92
Saxony	80	75	85	85
Upper and Lower Bavaria	80	70	80	80
Bayaria, Franconia, Suabia	101	100	103	116
Bayaria, Palatinate and Wetterau	75	50	85	100
Baden	92	92	85	100
Wurtemberg (winter wheat)	87			
Wurtemberg (summer wheat)	93	78	95	95
Mecklenburg	93	105	85	89
Switzerland	- 50	75	65	100
Denmark	105	100		70
Sweden and Norway	105	70		
Austria	85	. 89	96	104
Bungary	100	86	92	79
	65	70		
Upper Italy	87.5	87.5		
	80			
Southern Italy	105		100	100
Eastern Italy	85	85	100	100
France	100	90	95	90
Holland	80		101	102.5
Great Britain and Ireland		77.5	85	105
Russia, Curland		90		
Rest of Northern Russia	60	70	65	100
Podolia	70	67	70	78
Central Russia				
Southern Russia (summer wheat) -	-	.110	150	105
Southern Russia (winter wheat)	-	90	40	100
Bessarabia	80	77.5	60	
Roumania, Lesser Wallachia	100		-	
Great Walachia (winter wheat)	90	150.	110	60
Great Walachia (summer wheat)		78	75	99
Moldavia	210	105	\$5	95
Servia			100	
Egypt	120.	••••	100	

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 Sept. 23:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	5031	5078	50^{7} s	5078	501516	
Consols for money	1003	10034	1007s	101316		10118
Consols for account	8,001	10078	101	$101^{1}4$	1014	10114
Fr'ch rentes (in Paris) fr	. 79:121-9	79:05		78.85	78.82 12	
U. S. 4128 of 1891	1151_{2}	11008	11638	11512	11612	11643
U. S. 48 of 1907	1122	12258	$+1223_{4}$	12234	12234	12234
Chic. Mil. & St. Paul	1083	10312	10815	1083	X10534	10642
Erie, common stock	$32^{1}8$	3178	3238	32	3238	3234
Illinois Central	133 2	$133^{1}4$	1334	13234	13314	13312
N. Y. Ontario & West'n	2318	2212	2212	2238	2278	2314
Pennsylvania		6017	6000	6038	61	6114
Philadelphia & Reading.		2578	2.18	2558	2612	27
New York Central	11914	11938	11914	1184	11918	11958

Liverpool.	S	at.	M	on.	Tu	es.	W	ed.	Th	urs.	F	ri.
	8.	\overline{d} .	s.	d.	8.	d.	8.	d.	8.	\overline{d} .	8.	d.
Flour (ex. State)100 lb.	12	0	12	0	12	0	12	0	12	0	12	0
Wheat, No. 1, wh. "	8	6	8	6	8	6	8	6	8	6	8	6
Spring, No. 2, old "	9	0	1 9	0	9	0	9	0	9	0	9	O
Spring, No. 2, n "	8	3	8	3	8	31_{2}		3	8	3	8	3
Winter, West., n "	8	7	8	7	1 3	8.	8	8.	8	\mathbf{s}	8	8
Cal., No. 1 "	9.	3	9	3	9	.1	9	Ŧ.	9	.1	9	4
Cal., No. 2 "	8	11	8	11	8	11	8	11	8	11	8	11.
Corn. mix., new	5	G	5	6	5	5	5	4^{1}_{2}		112		·1 13
Pork, West. mess 3 bbl.	72	0	72	O	72	0	72	0	72	O	72	0
Bacon, long clear, new	35	0	35	0	31	6	35	0	35	0	134	0
Beef, pr. mess, new, \$tc.	74	0	73	0	70	0	70	0	170	0	70	0
Lard, prime West. Wowt.	42	0	42	0	12	0	41	0	41	0	41	0
Cheese, Am. choice	52	Ü	52	0	52	0	52	0	52	0	152	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 both in dry goods and general merchandise. The total imports were \$9,972,011, against \$7,601,097 the preceding week and \$8,457,546 two weeks previous. The exports for the week ended Sept. 25 amounted to \$7,442,624, against \$7,053,917 last week and \$6,197,157 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Sept. 20 and for the week ending (for general merchandise) Sept. 21; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1880.	1881.	1882.	1883.
Dry goods Gen'l mer'dise	\$2,309,767 5,194,012		\$2,931,338 7,268,968	\$2,974,145 6,997,566
Total	\$7,503,779	\$10,958,395	\$10,203,396	\$9,972,011
Since Jan. 1. Dry goods Gen'l mer'dise	\$93,095,637 267,181,446		\$102,508,455 263,968,092	\$94,908,627 213,480.758
Total 33 weeks	\$368,277,083	\$321,753,570	\$372,476,547	\$338,389,385

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 Sept. 25, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1880.	1881.	1882.	1883.
For the week Prev. reported	\$9,131,409 292,411,914			\$7,442,624 254,253,580
Total 38 weeks	\$301,543,323	\$284,742,199	\$247,955,791	\$261,696,204

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 22, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

	Exp	orts.	Imports.		
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.	
Great Britain	\$2,500	\$11,800	\$	\$1,963,468	
France		******	398,332	512,222	
Germany		20,050	118,238	2,395,380	
West Indies		20,050	57,907	2,588,729 $78,308$	
Mexico	• • • • • •	015 000	1,720		
South America	10.000	215,003	100,500	120,933	
All other countries	19,000	133,785	100,500	120,500	
m-+-1 1000	\$21,500	\$380,688	\$676,717	\$7,826,051	
Total 1883	21,250		16,347		
Total 1881	14,700		393,814	43,234,221	
Silver.		210 100 100	Ф	\$	
Great Britain	\$327,724	\$10,462,163	\$	1,666	
France		466,419	2.142		
German		43,276	34.716		
West In ies	•••••	40,210	319,907		
Mexico	• • • • • • • • • • • • • • • • • • • •	13,773	2,484		
South America	12,500		•••••	13,946	
an other countries					
Total 1883	\$540,324	\$11,002,030	\$359,249		
Total 1882	1,634	9,136,472	4,956		
Total 1881	115,566	7,876,921	20,355	2,173,022	

Of the above imports for the week in 1883, \$51,887 were American gold coin and \$23,545 American silver coin. Of the exports during the same time \$19,000 were American gold coin.

The St. Paul Minneapolis & Manitoba coupons on 2d mortgage bonds, falling due Oct. 1, will be paid by Messrs. J. S. Kennedy & Co.

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

DICCI CO	,
10 Stuyvesant Safe Dep. Co	0. 10112 :
2 Pacific Bank	17312
30 Standard Fire Ins. Co	1624_{2}
250 Tradesm's Nat. Bk.108	8-10838

:	Shares.
	29 Merchants' Exch. Bk 97
	23 Cin. Ham. & Dayton RR. 834
	5 Empire City Fire Ins. Co. 804
	50 Park Fire Ins. Co 101
	25 Eagle Fire Ins. Co 215 2
	12 Metrop'n Gas-Light Co.
:	of Brooklyn 8612
	15 American Loan & Tr. Co. 1034
٠	11 Peck Stowe & Wilcox
	Manfg. Co 1624

The Bankers' Gazette.

The following dividends have recently been announced:

Name of Company.		When Payable.	Books Closed. (Days inclusive.)	
Railroads.				
Chicago & Rock Island (quar.)	134	Nov. 1	Sept. 30 to Oct. 25	
Chic. St. P. Minn. & Om. pref. (quar.)	134	Oct. 20	Sept. 30 to Oct. 23	
Del. Lack. & West. (quar.)	2	Oct. 20	Oct. 5 to Oct. 21	
Lake Shore & Mich. So. (quar.) !	2	Nov. 1	Oct. 3 to Nov. 4	
Manhattan 1st pref. (quar.)	112	Oct. 1	Sept. 26 to	
Pitts. Ft. Wayne & Chic. (quar.)	1 34	Oct. 2		
do do special guar. (quar.)		Oct. 1		
Banks.			2.8	
Gallatin National	5	Oct. 10	Sept. 27 to Oct. 9	
Miscellaneous		3.0		
N. Y. & Texas Land	\$5	On dem.		

NEW YORK, FRIDAY, SEPT. 28, 1883-5 P. M.

The Money Market and Financial Situation.—There was something just a little "sensational" in the character of the four or five failures in the clothing and woolen goods trades, etc., in the last week. One after another these firms fail, each making the others preferred creditors to a large percentage of their liabilities. The amount of the failures reaches a large aggregate, but they have in fact made little or no impression on the mind of the business community commensurate with their size, it being well understood that the paper which the firms so freely indorsed for one another was, and had been, for a long time in the open market, and was distributed to banks everywhere throughout the neighboring States, and even in the Western cities. No bank ever takes very largely of the same names in the class of paper that is negotiated almost entirely through bill brokers. But, aside from this, there is no reason to presume that the losses on any of this paper will be heavy. The makers and indorsers all have large amounts of property, and, barring the delay in turning this into money, the creditors, it is believed, are not likely to suffer greatly.

Notwithstanding the active demand in the West and South for currency in connection with the marketing of the crops, the increase of loans of the New York banks, the decrease of their surplus reserve, etc., there is as yet no appearance of a diminution in the large supply of money for call loans on collaterals of railway stocks at 2 to 2½ per cent per annum. Even for sixty-day and four months' loans on the same collaterals, the supply at 5 per cent per annum remains apparently undiminished. There has been no change in the nominal rates of discount of mercantile paper from 51/2 and 6 for first-class double-name paper for 60 days and four months and 6 and 7 per cent for first-class single names. It is, however, generally known that paper must bear the closest scrutiny to be discounted at all.

The superabundance of capital for loan on collaterals, while it is so slow to go into any more permanent kind of investment, shows that the distrust referred to last week, in view of the increase of fixed capital in railways, mills, factories, coal mines, iron foundries, etc., in the last few years, is still an influence of considerable importance. Capital is awaiting the outcome of the investments already made in that form of property.

The Bank of England this week reduced its rate of discount to 3 per cent, from 313 per cent last week, and at which it had remained since September 13, on which date it was reduced to 3½ per cent, from 4 per cent, the rate that had prevailed since May 10. The Bank gained £137,000 in bullion and the percentage of reserve to liabilities was increased to 473 per cent from 46% per cent last week, and as compared with 33 7-16 on May 10. This great change since May in the condition of the Bank has been the result of a purpose to prepare for a possible export movement of specie to the United States this winter. The weekly statement of the Bank of France showed an increase of 1,225,000 francs in gold and a decrease of 1,600,-000 francs in silver.

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. Sept. 22.	Differ'nces fr'm previous week.	1882. Sept. 23.	1881. Sept. 24.
Loans and dis. Specie Circulation Net deposits Legal tenders	15,408,300 318,013,400	Inc. \$2,909,100 Dec. 3,519,000 Dec. 125,100 Inc. 101,900 Inc. 1,713,400	51,018,500 $18,637,400$ $297,389,300$	$\begin{bmatrix} 64,984.400 \\ 19,765.200 \\ 314,317,300 \end{bmatrix}$
Legal reserve. Reserve held.	\$79,503,350		\$74 347 395	\$ 78,579,325
Surplus	\$1,907,350	Dec \$1,831,075	df.\$2,271.825	\$1,462,275

Exchange.—There has been considerable fluctuation in the rates of foreign exchange in the last week, the net result of which is that both sterling and Continental bills are higher than a week ago. On last Friday the posted rates for sterling were 483 and 486; during the week they were advanced to 48313 and 4 8612. Afterwards when the Bank of England reduced its rate of discount on Thursday, the posted rate for demand sterling was lowered to 4.86, but the 60-day rate remained unchanged at 4 831/2. The rates for actual business in sterling on Friday the 28th were as follows, viz.: Sixty days, $4\,82\frac{1}{3}$ (a) $4\,82\frac{3}{4}$; demand, $4\,85\frac{1}{4}$ (a) $4\,85\frac{1}{2}$; cables, $4\,86$ (a) $4\,86\frac{1}{4}$. Commercial bills have continued scarce during the week, and the rates on Friday were 48112@48134. Continental bills are generally higher this week than last. There is no foreign buying of American securities, nor is there any selling of any consequence.

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

September 28.	Sixty Days	Demand.
Prime bankers' sterling bills on London	4.8312	4 86
Documentary commercial Paris (francs)	4 81 40	5 20
Amsterdam (guilders) Frankfort or Bremen (reichmarks)	40	40 ¹ 4 95

United States Bonds.—The Government bond market has shown very great strength the past week, and the rise in prices on the long-date issues amounts to fully one per cent. On the other hand, the threes have been very weak, and have declined from 10234 last Friday to 10115 to-day.

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

	Interest Periods.		Sept.	Sept. 25.	Sept. 26.	Sept. 27.	Sept. 28.
41 ₂₈ , 1891 reg.	QMar.	*11314	*11314	*11338	*11310	114	*114
41gs, 1891 coup. 4s, 1907reg.	QJan.	*1194	*11938	*1194	11978	120	*1201
48, 1907 comp. 38, option U.Sreg.	QFeb.	10234	1027	10248	10178	10134	*10112
6s, cur'cy, 1895reg. 6s, cur'cy, 1896reg.	J. & J.	*131	*131	*131			*130
6s, cur'cy, 1897reg. 6s, cur'cy, 1898reg.	J. & J.	*134	*134	13410	*13410	$^{*132}_{135}$	*132 135
6s, enr'ev. 1899. reg.	J. & J	+13475	*13412	*135	*135	*13512	*13512

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

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

			Balances.					
Date.	Receipts.	Payments.	Coin.	Ourrency.				
	\$		*	*				
Sep. 22	989,088 83	1,388,090 02	117,452,215 44	7.009,776 08				
" 24	1,381,283 82	1,159,221 40	117,857,453 37	6.827,600 57				
" 25	1,959,667 62		118,474,768 37	6,885,747 58				
" 26	1,336,779 33	1,744,694 81	118,070,035 06	6,882,565 41				
" 27	1,419,617,99	2.218,74897	117.421.170 39	6,732,299 10				
" 28	1,468,914 05	916,432 33	117,926,909 84	6,779,041 40				
Total	*8,555,351 67	†8.711,393 14						

Above receipts include \$1,100,000 gold certificates put into cash. † Above payments include \$939,000 gold certificate, taken out of cash.

State and Railroad Bonds.-During the first few days of the past week the market for railroad bonds was dull and weaker, and the tendency of prices was downward, though not largely so except in a few cases. The heaviest decline was 4 per cent in Richmond & Danville debentures on the publication of the company's circular showing that net earnings had been applied to the purchase of new equipment, and for betterments, &c. Subsequently, however, these bonds recovered to the extent of 2½ per cent, and close at 58¼. In the latter part of the week the general market for railroad bonds was better and the tendency of prices was upward. The range of fluctuations for the principal issues in the 89½, 88¾; Denver & Rio Grande Western first 6s at 67½, 66½, 71½, 71; East Tennessee incomes at 32½, 33, 31, $315{}_{9}$; Kansas & Texas general mortgage 6s at 80, 81; Louisville & Nashville, general mortgage at 92, 93; Northern Pacific 6s at $102{}_{9}$, 163, $102{}_{4}$, $103{}_{9}$; New York West Shore & Buffalo 5s at $74{}_{9}$, $72{}_{4}$, $73{}_{4}$, $73{}_{9}$; Oregon & Trans-Continental 6s at 87, 89, 87, 88; Richmond & Danville debenture 6s at 60, 56, $58{}_{9}$, $58{}_{4}$; Canada Southern firsts at $95{}_{9}$, $95{}_{9}$, $96{}_{9}$; Union Pacific firsts at $112{}_{9}$, 113; New York Chicago & St. Louis firsts at $99{}_{9}$, 99; Texas & Pacific land grant incomes at $55{}_{4}$, $54{}_{9}$; do. Rio Grande division firsts at 78, $76{}_{9}$, $77{}_{15}$, $77{}_{16}$, and Richmond & Danville consols at $96{}_{15}$, 78, 7634, 7712, 7714, and Richmond & Danville consols at 9612,

In State bonds Alabama class "A" have sold at $81\frac{1}{4}$ (@ $81\frac{1}{2}$); Tennessee Compromise at 43 ($41\frac{1}{2}$), do. 6s old at 38; Missouri 6s of 4887 at $108\frac{1}{2}$, 488 at $109\frac{1}{2}$, 488 at $111\frac{1}{2}$; and Arkansas 7s issued to Little Rock Pine Bluff & New Orleans Railroad

Railroad and Miscellaneous Stocks.-The stock market during the last week has felt the effects of the developments in connection with the Northern Pacific Company's affairs. The main point in this is that the cost of the railroad and its equipment seems to have been under-estimated by some \$10,000,000 or \$12,000,000. The knowledge of this fact caused a large selling of all the Villard stocks, and this, to some extent, depressed the whole market, though it is to be remarked that the regular dividend payers were much less affected than other properties. In the last three days, however, there has been a pretty general recovery. The result is that at the close on Friday the 28th, quite a number of stocks are higher than on Friday the 21st. The following are lower, viz.: Northern Pacific common, 13; do. preferred, 31; Oregon & Trans-Continental, 41; Lackawanna, 11; Missouri Pacific, 13; Western Union, 5; Kansas & Texas, 1; Those that are higher are Louisville & Nashville, 1; Reading, 38, and other stocks fractionally.

Friday afternoon the market was adversely affected by the report of a proposed issue of 15 millions new bonds by the Northern Pacific, to cover floating debt and furnish additional equipment. It has not yet been announced what form of

obligation the new issue will take

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING SEPT. 28, AND SINCE JAN. 1, 1883.

	STOCKS.					T PRICES.	·	Sales of the Week		Jan. 1, 1883.	For Year	Full 1882.
		Saturday, Sept. 22.	Monday, Sept. 24.	Tuesday, Sept. 25.	Sept. 26.	Sept. 27.	Friday, Sept. 28.	(Shares).	Lowest.	Highest.	Low.	High
	RAILROADS. Atchison Topeka & Santa Fe. Boston & N. Y. Air-L., pref Burlington Ced. Rapids & No. Canadian Pacific. Canada Southern Central of New Jersey Central Pacific. Chesapeake & Ohio Do 1st pref Do 2d. pref	57 57 ¹ 4 527 ₈ 533 ₁ , 79 ¹ 2 81 66 ¹ 4 66 ⁷ 8 *16 16 ¹ 2 28 ¹ 2 *27 ¹ 2 28 ¹ 2 *19 20	75 75 56½ 57 52¾ 53¼ 7878 7978 66 66% *16 16½ *27 28½ *18¾ 20	$\begin{bmatrix} 66\frac{1}{4} & 67\frac{1}{4} \\ 16 & 16 \\ *27 & 28\frac{1}{2} \\ *18 & 20 \end{bmatrix}$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 5338 & 54 \\ 8038 & 8238 \\ 6678 & 6838 \\ 1632 & 1632 \\ 2834 & 2834 \\ + *18 & 20 \end{bmatrix}$	$\begin{bmatrix} 54 & 54 \frac{1}{4} \\ 81 \frac{5}{8} & 82 \frac{1}{2} \\ 67 \frac{1}{8} & 68 \frac{3}{8} \\ *16 & 17 \\ *28 & 29 \\ *18 \frac{1}{2} & 20 \\ \end{bmatrix}$	$\begin{array}{c} 9,200 \\ 42,911 \\ 33,575 \\ 250 \\ 100 \end{array}$	78 Mar. 28 75 Sept. 24 52% Aug. 13 48% Aug. 14 684 Jan. 8 624 Aug. 13 134 Aug. 14 23 Aug. 14 18 Aug. 14	88 Jan. 5 2334 Jan. 20 35 ½ Jan. 20 27 Jan. 22	$\begin{bmatrix} 84 \\ 60 \\ 67 \\ \hline 44 \\ 63 \frac{1}{4} \\ 82 \frac{3}{8} \\ 19 \frac{1}{2} \\ 27 \frac{1}{4} \\ 21 \end{bmatrix}$	97 8 27 41 1 29
	Chicago & Alton	$\begin{array}{c} 105 {}^{1}8 105 {}^{7}8 \\ 120 {}^{1}2 120 {}^{1}2 \\ 126 {}^{1}8 126 {}^{3}4 \\ 145 {}^{3}4 145 {}^{3}4 \\ 124 124 \\ *14 {}^{1}4 {}^{1}4 {}^{7}8 \\ *45 49 \\ 40 {}^{3}8 40 {}^{3}8 \end{array}$	$104^{3}_{4} \ 105^{5}_{8} $ $120^{1}_{4} \ 120^{1}_{4} $ $126^{1}_{4} \ 126^{1}_{2} $ $145^{1}_{4} \ 146^{1}_{8} $ $^{*}14^{3}_{8} \ 14^{7}_{8} $ $^{*}45^{1}_{4} \ 40^{1}_{8} \ 40^{1}_{2} $	$egin{array}{c} 124^4 & 125 \\ 104 & 7_8 & 106 & 1_8 \\ 120 & 2 & 121 \\ 122 & 7_8 & 126 & 7_8 \\ 145 & 124 & 3_4 \\ 121 & 7_8 & 123 \\ 14^3 & 14^3 & 3_8 \\ *45 & 49 \\ 40^3 & 41^4 & 41^4 \end{array}$	$\begin{array}{c} 124\frac{1}{4}124\frac{3}{4} \\ 102\frac{3}{8}106\frac{1}{9} \\ 120\frac{3}{4}121 \\ 125 \\ 126\frac{1}{4} \\ *145 \\ 123 \\ 123 \\ 123 \\ 123 \\ *45 \\ 49 \\ 40\frac{1}{4}40\frac{3}{4} \end{array}$	$\begin{array}{c} 125 {}^{1}_{8} 125 {}^{1}_{2} \\ 102 {}^{1}_{4} 103 {}^{3}_{8} \\ x117 {}^{1}_{2}117 {}^{3}_{4} \\ 125 127 \\ {}^{*}145 {}^{1}_{2} 146 {}^{1}_{2} \\ 122 {}^{1}_{2} 123 \\ {}^{*}14 14 {}^{7}_{8} \\ {}^{*}47 48 {}^{1}_{2} \\ 40 {}^{1}_{4} 41 \end{array}$	$102\frac{5}{8}103\frac{1}{2}$ $*117\frac{1}{2}118$ $125\frac{5}{8}126\frac{3}{4}$ $*147$ 149 $123\frac{3}{4}123\frac{3}{4}$ $*14\frac{1}{2}$ 15 $*46$ 49 41 $41\frac{5}{8}$	$\begin{array}{c} 5.922 \\ 229.988 \\ 1,694 \\ 29,550 \\ 950 \\ 1,216 \\ 100 \\ \hline 2.750 \end{array}$	115% Feb. 20 97½ Aug. 14 116 Aug. 14 1195% Aug. 14 137½ Aug. 14 117½ Aug. 13 10½ Aug. 11 38 Aug. 11 26% Aug. 11	57 ³ 4 May 16 55 Jan. 18	$120\frac{1}{2}$ $96\frac{1}{2}$ $114\frac{1}{2}$ 124 136	141 1284 1444 1503 175 1404
	Do pref. Cincinnati and. & Cleveland Cleveland Col. Cinn. & Ind	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 62 & 62^{1}_{4} \\ *133 & 135 \\ \hline 119^{5}_{8} & 121^{1}_{2} \end{array}$	$ \begin{vmatrix} 61^{1}_{4} & 62 \\ *133 & 135 \\ 2^{1}_{2} & 2^{1}_{2} \\ 119^{3}_{8} & 121^{1}_{4} \\ 26 & 28^{1}_{2} \\ 8 & 8 \\ 14^{1}_{2} & 15 \end{vmatrix} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,480 \\ 1,400 \\ 70 \\ 300 \end{array}$	97 Aug. 14 38 May 22 59 Aug. 14 124 2 Aug. 13 2 2 Sept. 15 118 4 Feb. 16	113 ¹ 4 Jan. 5 49 ¹ 2 Mar. 9 84 Jan. 5	$ \begin{array}{r} 97^{1}_{2} \\ 44 \\ 65^{1}_{2} \\ 133 \\ 37_{9} \end{array} $	117 62 9234 140 2178 1504
ž	Hannibal & St. Joseph	75 7514	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *190 & 195 \\ *58 & 62 \\ 128 \frac{1}{2} & 128 \frac{1}{2} \\ \hline 25 \frac{1}{2} & 25 \frac{1}{2} \\ 20 \frac{3}{4} & 20 \frac{3}{4} \\ 100 \frac{1}{8} & 103 \\ 7 \frac{1}{4} & 75 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *190 & 195 \\ *58 & 62 \\ 128^{3}4 & 129 \\ \hline \\ 25 & 25^{1}4 \\ 21 & 21 \\ 102 & 103^{1}4 \\ 71^{1}2 & 71^{1}2 \\ \end{array}$	$\begin{array}{c} *58 & 61 \\ 129 & 129 \ {}^{1}_{4} \\ \hline 25 \ {}^{1}_{2} & 25 \ {}^{1}_{2} \\ \hline 102 \ {}^{5}_{8} & 103 \ {}^{1}_{2} \\ *72 & 74 \\ \end{array}$	1,825 185 1,950 200 114,548 1,475	38 Mar. 6 72 Jan. 3 190 Aug. 28 58 Aug. 24	4634 Jan: 17 9734 May: 5 200 Jan: 20 8242 Apr. 5 148 June 14 81 Jan: 22 3542 Apr. 9 334 Jan: 18	$\begin{array}{c} 45\\ 72\\ 196\\ 61\\ 1273_{4} \\ \hline \\ 30\\ 233_{2}\\ 98 \\ \end{array}$	110 11114 208 9212 15012 4912 45
	Louisville & Nashville. Louisville New Albany & Chic Manhattan Elevated Do 1st pref. Do common. Manhattan Beach Co. Memphis & Charleston. Metropolitau Elevated. Michigan Central Milwaukee L. Sh. & Western.	*40 45 *40 45 *86 *40 45 *18 20 41 41 *93 100 8134 83	47 ½ 48 % 40 40 *40 *40 45 86 86 *40 45 *41 41 41 *93 100 81 % 83 **3	*40 45 *82 86 *40 45 19 19 *41 42 *93 97 12 \$134 83	*40 45 *82 86 *40 45 15 8 18 8 41 41 *90 91 81 4 83 8	493 ₈ 505 ₈ *40 45 *82 86 *40 45 *18 19 42 42 91 91 823 ₄ 833 ₄	50 ¹ 4 51 ³ 8 *40 45 *80 86 *40 45 *18 19 *41 4 ² 2 *90 94 82 ³ 4 83 ³ 4	$\begin{array}{c} 91,670 \\ 5 \\ \hline 100 \\ \hline 3,542 \\ 100 \\ 19,360 \\ \end{array}$	40% Aug. 27 39% June 20 38 Aug. 14 80 Aug. 18 38 Aug. 17 15 Feb. 21 34% Aug. 13 76 May 17 80% Aug. 27 June 11	100 s Jan. 19 18 Jan. 4	77 77 13	78 - 60 18 98 12 56 37 82 38 93 105 21
	Missouri Kansas & Texas Missouri Pacific Mobile & Ohio Morris & Essex Nashville Chattanooga & St. L.	$\begin{array}{c} *50 \\ 253_{4} \\ 261_{8} \\ 977_{8} \\ 99 \\ *13 \\ 14 \\ \hline *531_{2} \\ 56 \\ 1153_{8} \\ 1153_{4} \\ 9 \\ \end{array}$	*23 ³ 4 *49 52 25 ³ 8 25 ³ 4 97 98 13 13 *53 ¹ 2 55 ¹ 4 114 ¹ 2 115 ³ 8 8 ¹ 2 8 ¹ 2 *16 ¹ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *40 \\ ^{\times 233}4 \\ 50 \\ 50 \\ 50 \\ 4 \\ 25^{14} \\ 26^{14} \\ 95^{1}_{2} \\ 97^{1}_{2} \\ 123^{1}_{2} \\ 123^{1}_{2} \\ 123^{1}_{2} \\ 114 \\ 115^{1}_{4} \\ 8^{1}_{2} \\ 8^{1}_{2} \\ 114 \\ 8^{1}_{2} \\ 19^{1}_{2} \\ 19^{1}_{2} \end{array}$	$\begin{array}{c} 50^{1}2 & 50^{1}2 \\ 25^{5}8 & 26^{1}4 \\ 96^{3}4 & 97^{3}4 \\ *12^{3}4 & 13^{1}2 \\ *124 & 125^{1}2 \\ 56 & 56 \end{array}$	$\begin{array}{c} *41 \\ *24 1_2 \\ 50 1_2 \\ 50 1_3 \\ 26 1_2 \\ 97 8 \\ 98 1_2 \\ *12 3_4 \\ 13 \\ 121 3_4 \\ 123 \\ 56 \\ 56 \\ 115 5_8 116 1_4 \\ *8 1_2 \\ 8 1_8 1_2 \\ 18 1_3 \\ 18 1_2 \\ 18 1_3 \\ \end{array}$	3,500	19 ¹ 4 Aug. 11 47 Aug. 15 21 ¹ 8 Aug. 14 93 Aug. 14 10 ¹ 2 Aug. 13 120 Feb. 15 50 ¹ 2 May 17 113 ¹ 2 Aug. 43	68 ½ Jan. 18 34 ½ Jan. 18 106 ⅙ Apr. 9 19 ½ Jan. 5 129 ¼ June 11 64 ⅙ Jan. 22 129 ⅙ Mar. 10 15 ½ Jan. 5	$ \begin{array}{c} 19 \\ 59 \\ 263_8 \\ 865_8 \end{array} $ $ \begin{array}{c} 12 \\ 1193_4 \end{array} $ $ \begin{array}{c} 47 \\ 1235_8 \end{array} $ $ \begin{array}{c} 101_2 \end{array} $	58 ¹ 4 36 ³ 4 77 42 ¹ 2 12 ¹ 2 35 ³ 4 28 87 ¹ 2 38 17 ² 4 37 ⁵ 8
	New York Elevated New York Lack. & Western New York Lake Erie & West. Do pref. New York & New England	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*95 105 *84 85 311 ₄ 317 ₈ 	$\begin{array}{c} *95 & 105 \\ 85 & 85 \\ 31 \cdot _{4} & 31 \cdot _{8} \\ \hline 21 \cdot _{4} & 23 \\ \hline 22 & 23 \\ *5 \cdot _{4} & 6 \\ *15 & 17 \\ *39 \cdot _{4} & 39 \cdot _{2} \\ \end{array}$	$\begin{array}{c} 333 \\ 54,430 \\ 200 \\ 500 \\ 58 \\ 8,842 \\ 100 \\ 500 \\ 600 \\ \end{array}$	90 Aug. 23 1 84 Sept. 24 28 k Aug. 13 72 Aug. 13 20 2 Aug. 8 69 Jan. 16 19 4 Aug. 13 5 Aug. 28 14 4 Aug. 11 32 Aug. 14	05 Feb. 16 89 ½ Mar. 5 40 % Jan. 18 83 Jan. 5 52 ¼ Jan. 9 83 May 28 29 % Apr. 14 . 25 % May 10 . 21 ¼ May 10 .	100 1 33 ¹ 4 67 45 168 20 ¹ 2	4334 8814 6019 86 3178
	Northern Pacific Do pref Ohio Central Ohio & Mississippi Do pref Ohio Southern Oregon & Trans-Continental Peoria Decatur & Evansville. Philadelphia & Reading. Pittsburg Ft. Wayne & Chic*	34 ⁵ 8 36 ⁵ 8 64 ³ 4 68 ⁷ 8 4 ¹ 4 4 ¹ 4 30 30 54 59 15 15 49 ³ 4 50 ⁷ 8 x28 ¹ 2 129 ¹ 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	50^{7}_{8} 52^{3}_{8}	65 ³ 8 67 ³ 4 3 ³ 4 37 ₈ 31 ³ 4 31 ³ 4	$900 \\ 91,362$	61 Sept.24 314 Sept. 6 27 Aug. 14 96 Feb. 16 1 7 July 24 51 Sept.25	14 ¼ Apr. 13 36 ¾ Apr. 13 12 ½ June 13 14 ¾ Apr. 24 89 Jan. 19 28 Jan. 18 61 ⅙ June 15	6634 1 1138 27 9034 1 11 60 23 4634	25 8 42
	Rich & Allegh., st ck trust ctfs. Richmond & Danville	*90 92 *28 31 *47 48 *90 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*60 62 31 31 1734 1734 *5712 62 *87 91 *27 29 *4612 4812 *88 92 *34 37	60 60 30 ¹ 2 30 ¹ 2 17 ³ 8 17 ³ 4 *27 ³ 4 30 *46 48 *88 92	47 47 *88 92	58 58½ 29¾ 30 18 18¼ *28½ 30⅓ 48 48 90 90 *34 37	2,700 3,650 100 75 100	5 June 27 47 Jan, 13 21 Feb. 16 14 Aug. 11 48 Jan. 3 86 Aug. 28 1 22 \(\) Aug. 14 41 Aug. 14 87 \(\) Aug. 23	15 \(\frac{1}{2} \) Apr. 16 \\ 72 \text{Julv 23} \\ 39 \text{June 2} \\ 23 \text{Apr. 4} \\ 85 \text{June 19} \\ 03 \text{Apr. 11} \\ 36 \text{A May 31} \\ 59 \text{June 2} \\ 100 \text{June 2} \\ 00 \text{June 11} \\ \end{arr.} \]	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	40 50 63 36 2 50 94 3 46 66 2 96 2 42 3
	Do pref. * St. Paul Minneap. & Manitoba Texas & Pacific. Texas & St. Louis in Texas. Union Pacific. Wabash St. Louis & Pacific. Do pref. MISCELLANEOUS. American Tel. & Cable Co.	$\begin{array}{c} 1087_{8} & 92_{34} \\ 28 & 287_{8} \\ \hline 88 & 89_{207_{8}} & 211_{2} \\ 321_{4} & 335_{8} \\ \end{array}$	$\begin{array}{cccc} 27 {}^{1}\!_{2} & 28 {}^{1}\!_{8} \\ 87 {}^{1}\!_{2} & 88 {}^{5}\!_{8} \\ 20 {}^{1}\!_{4} & 20 {}^{3}\!_{4} \\ 32 {}^{3}\!_{8} & 32 {}^{3}\!_{4} \\ 64 & 64 \end{array}$	$\begin{array}{c} 92 \\ 1083_8 1094_4 \\ 274_2 284_2 \\ 877_8 893_8 \\ 205_8 21 \\ 323_4 334_8 \\ 64 64 \end{array}$	108% 10978 2714 2812 8778 8912 2034 2112 3258 34	$\begin{array}{c} *83 & 92 \\ 109 & 110 \\ 27 {7_8} & 28 {3_4} \\ \hline 88 {1_2} & 89 {7_8} \\ 21 & 21 {5_6} \\ 33 {7_8} & 34 {3_4} \\ 63 {7_8} & 63 {7_8} \\ \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10,600 22,075 140,536 10,025 20,527 455	91 Feb. 20 103 ³ 4 fuly 24 15 Aug. 14 15 Aug. 29 86 ⁴ 2 Aug. 13 15 Aug. 14 29 ³ 4 Aug. 14 61 ⁴ 2 Aug. 31	97 ² 4 June 16 69 ¹ 2 Apr. 16 43 Jan. 18 27 ¹ 8 June 14 04 ² 4 Jan. 18 36 ¹ 4 Jan. 18 57 ¹ 2 Jan. 18	$ \begin{array}{c c} 68 \\ 08 \\ 15 \\ 15 \\ 98 \\ 45 \\ 78 \\ 65 \end{array} $	99¼ 664 55 31 19¾ 39% 71%
	Colorado Coal & Iron Delaware & Hudson Canal Mutual Union Telegraph New York & Texas Land Co. Oregon Improvement Co. Oregon Railway & Nav. Co. Pacific Mail	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 20^{1}_{2} & 21\\ 106 & 106\\ 16^{3}_{4} & 17\\ 110 & 120\\ 75 & 76\\ 124^{3}_{4} & 125\\ 37^{1}_{4} & 38^{1}_{2} \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 20 \frac{12}{2} & 20 \frac{12}{2} \\ 106 \frac{14}{4} & 107 \\ 16 \frac{18}{8} & 16 \frac{18}{8} \\ 112 & 112 \end{bmatrix} $ $\begin{bmatrix} 125 & 125 \\ 38 & 38 \frac{3}{4} \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,795 \mid 901 \mid 1$ 415 27 460 $3,250 \mid 1$ $18,900$	75 Sept.24 24 2 Sept.25 28 Aug. 14	30% Apr. 16 12% Apr. 14 12% Apr. 14 25 Jun. 17 25 July 20 91% Mar. 5 50 June 14 444% Apr. 9 34 June 13 91% Mar. 3	$\begin{bmatrix} 25 \\ 02 \\ 34 \\ 19 \\ 78 \\ 37 \end{bmatrix}$ $\begin{bmatrix} 28 \\ 32 \\ 4 \\ 17 \\ 8 \end{bmatrix}$	301 55 631 8 1834 45 414
	Do pref. Western Union Telegraph EXPRESS. Adams. *American United States. Wells, Fargo & Co COAL AND MINING. Consolidation Coal. Homestake Mining Co.	79% 80¼ 132 135 *89 90 *61 65 118½ 120	895 ₈ 895 ₈ *61 65 116 120	*89 90 *60 63 118 120	*21 25	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	117 119	$ \begin{array}{c c} 100 \\ 71,812 \\ 92 \\ 110 \\ 127 \\ 1 \end{array} $	7134 Aug. 16 2612 May 5 83 Mar. 16 5512 May 17 1612 Sept. 19 24 May 18 15 Mar. 6	88 ¹ 4 June 14 35 Jan. 5 94 ¹ 4 June 9 65 ¹ 2 Jan. 6 28 June 21 1 27 ⁵ 8 Jan. 19	$egin{array}{c cccc} 76 \ ^18 & 3 \ & 33 \ & 90 \ & 62 \ & 25 \ & 13 \ & 27 \ & 15 \ & 58 \ & 1 \ & 5 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ & 15 \ & 1 \ $	52 ¹ 4 93 ³ 8 49 ¹ 2 97 ¹ 2 80 ¹ 4 32
	Little Pittsburg Mining Mariposa Land and Mining Maryland Coal New Central Coal Ontario Silver Mining Pennsylvania Coal Cameron Coal Central Arizona Mining Deadwood Mining Excelsior Mining				*10 13	276 285 *2	*10 12. 276 285	2	10 Aug. 6 18 Feb. 10 70 Feb. 2 14 Feb. 27 14 Mar. 26	14 Jan. 4 35 ½ Jan. 8 80 ¾ July 21 18 Jan. 3 ½ Jan. 12	$\begin{bmatrix} 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1 $	2 ¹ ⁄ ₄ 2 ¹ ⁄ ₂ 26 23 10 15 1 ⁵ ₈ 6 ³ ⁄ ₄ 2 ⁷ ₈
	Robinson Mining Silver Cliff Mining Standard Consol, Mining Stormont Mining						534 6	260	54 Sept. 7	714 July 7	$\begin{bmatrix} 1 \\ 2 \\ 4 \end{bmatrix}$	234 1934 1 12

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

QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES. STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Arkansas— 6s, funded, 1899-1900 7s, L. Rock & Ft. S. iss. 7s, Memp. & L. Rock RR 7s, L. R. P. B. & N.O. RR 7s, Miss. O. & R. R. RR. 7s, Arkansas Cent. RR. Connecticut—6s, 1886 7s, new, 1886 7s, endorsed, 1886 7s, gold, 1890	83 99 81 ¹ 2 108 10 56 ¹ 2 40 35 35 100 102 104 104 104	12 ¹ 2 62 23	6s, due 1886. 6s, due 1887. 6s, due 1888. 6s, due 1889 or 1890. Asyl'm or Univ. due '92 Funding, 1894-95. Hannibal & St. Jo., '86. Do do '87 New York— 6s, gold, reg., 1887.	116 106 \(\frac{1}{2} \) 107 \(\frac{1}{2} \) 108 112 117 109 108 118 117 108 118 117 108 118 117 108 118 117 108 118 119 119 119 119 119 119 11	33	Do A.&O	160 160 135 135 10 10 16 16 16 16 4 4 4 4 4 4 76 10 10 76	12 12 6 6 6 6 6 8 80	Brown consol'n 6s, 1893 Tennessee—6s, old, 1892-8 6s, new, 1892-8-1900 6s, new series, 1914 Cmp'mise, 3-4-5-6s, 1912 Virginia—6s, old 6s, new, 1866 6s, new, 1867 6s, consol, bonds 6s, ex-matured coupon 6s, consol, 2d series 6s, deferred District of Columbia— 3-65s, 1924 Small bonds Registered Funding 5s, 1899 Do small	103 35 36 41 36 41 36 56 8 41 50 8 109 109 110	6 101 42 2

	Georgia – 6s, 1886	102	6s, gold, coup., 1887 6s, loan, 1891	112	Do Wil.C.&Ru.R. Do Win.&Tar R. Consol. 4s, 1910	$\begin{bmatrix} 4 & 6 \\ 4 & 6 \\ 783 & 80 \end{bmatrix}$	6s, deferred District of Columbia— 3-65s, 1924	
	7s, gold, 1890	70	6s, loan, 1892 6s, loan, 1893 N. Carolina—6s, old, J.&J.	$\begin{vmatrix} 115 \\ 117 \\ 30 \end{vmatrix} = 33$	6s, 1886	1	Small bonds Registered Funding 5s, 1899	109
	7s, small	65	6s, old, A.& O	30 32 2	Rhode Island— 6s, coupon, 1893-99	116	Do smallregistered	110
			Del. & H.—Continued—	AILROA	D BONDS. Mich. Cent.—Continued—		Pitts. B.& B.—1st,6s,1911	92
	Railroad Bonds. (Stock Exchange Prices.)		1st, ext., 7s, 1891 Coup., 7s, 1894	117	Jack, Lan. & Sag6s, '91 Mil. & No1st, 6s, 1910.	90 9242	Rome W.&Og.—1st,7s,'91 Con. 1st. ex. 5s. 1922	66 67 2
,	Ala.Central—1st, 6s, 1918 Alleg'y Cen.—1st, 6s, 1922 Atch. T.&. S. Fe—4 ¹ 2, 1920		1 st Pa Die en 78.1917	121	Minn.&St.L.—1st,7s,1927 I Jowa Ext.—1st,7s, 1909	1-7 1	Rich. & Dany.—Cons.g.,6s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	Atl. & Pac.—1st. 6s, 1910	94 95	2d, 7s, 1885 1st, cons., guar. 7s, 1906	*105°4 107 124 *113	2d, 7s, 1891. S'thw.Ext.—1st.7s,1910 Pac. Ext.—1st, 6s, 1921	$^{\circ}111_{-2}^{\downarrow}112_{*102}^{\downarrow}103$	Debenture 6s, 1927 Atl.&Ch.—1st, p., 7s., '97 Incomes, 1900	
	Balt. & O.—1st, 6s, Prk. Br. Bost. Hartf. & E.—1st, 7s Guaranteed.	20 24	1st, cons., 6s, 1906 Rens. & Sar.—1st, coup. 1st, reg., 1921 Denv.& RioGr.—1st.1900	*13412	Mo. K.& TGen., 6s, 1920 Cons. 7s, 1904-5-6	106 - 1063	24 70 1807	1617
	Bnr.C.Rap. & No.—1st,5s Minn. &St. L.—1st,7s,gu Iowa C. & West.—1st,7s	33 -2 100	Denv.& Rio Gr.—1st.1900 1st consol., 7s, 1910 Denv.So.P.& Pac.—1st,7s.	96 97	Mobile & OhioNew. 6s.	105 106	Arkansas Br.—1st, 7s Cairo & Fulton—1st, 7s.	*1063 ₄ 1063 ₈ 1063 ₄
	C.Rap. Ia. F. & N1st, 68		Den. & Rio(4. West1st.6s Det. Mac. & Marq1st.6s Land grant, 3 ¹ 2s, S. A.	* 88	Collat. Trust, 6s, 1892 Morgan's La.& T.—1st, 6s Nash.Chat.&St.L.—1st,7s	11712	Cairo Ark. & T.—1st, 7s Gen. ry&l. gr., 5s, 1931 St. J. Alton & T. H.—1st.	*7438 75
	Buf. N. Y. & Phil.—1st, 6s Central Iowa—1st, 7s, '99 East. Div.—1st, 6s, 1912	8112	E.T.Va.& G.—1st.7s,1900	72 74	2d, 6s, 1901 N. Y. Central—6s, 1887	106 107	2d, pref., 7s, 1894 2d, income, 7s, 1894 Bellev. & S. Ill.—1st, 8s	110
	Char. Col. & Aug.—1st,7s Ches. & Ohio—Pur. m'yfd. 6s, gold, series A, 1908.	11212 113	Eliz C & N —S.f., deb.c.6s	33 30	Deb. certs, extd. 5s N.Y.C. & H.—1st, cp.,7s 1st, reg., 1903	$130 \stackrel{1}{\downarrow}_2 131$ $130 \stackrel{1}{\downarrow}_2 131$	St. P. Minn. & Man.—1st,7s 2d, 6s, 1909	110 111
	68, gold, series B, 1905.	95 2 9534 49 494 1024	Eliz. Lex. & Big S6s Erie-1st, extended, 7s	98 125½ *105b	Huds, R.—7s, 2d,s.t.,'85 Can. So.—1st,int.g'ar.5s 2d, 5s, 1413	104 ¹ 2 96 ¹ 8	Dakota Ext.—6s, 1910 Ist consol. 6s, 1933 Min's Un.—1st, 6s, 1922.	$\begin{array}{c c} 102 & 111 \\ 102 & \end{array}$
	Mortgage 6s, 1911 Chicago & Alton—1st, 7s. Sinking fund, 6s, 1903.	11614	4th, extended, 5s, 1920.	*109 *100	Harlem—1st, 7s, coup N. Y. Elev'd—1st,7s,1906	$\frac{130}{116} \frac{1}{12} \frac{117}{117}$	St. P. & Dul.—1st,5s,1931 So. Car. Ry.—1st, 6s, 1920	10414 105
	La. & Mo. Riv.—1st, 7s. 2d. 7s. 1900	* 108	1st cons., gold, 7s, 1920. 1st cons., fd. coup., 7s Peorg. 1st lien, 6s 1908	124 124 6	N. Y. Elev'd—1st,7s,1906 N.Y.Pa.&O.—Pr.l'n,6s,'95 N.Y.C.&N.—Gen.,6s,1910 Trust Co., receipts	36	2d, 6s, 1931 Shen'd'h V.—1st, 7s,1903 General, 6s, 1921	
	St. I. Jack. & Chic.—1st 1st, guar. (564), 7s, '94 2d (360), 7s, 1898		Long Dock b'ds, 7s, '93.	130	N.Y. & New Eng.—1st, 7s 1st, 6s, 1905 N.Y.C.&St.L1st,6s,1921	994	Tex.Cen.—1st,s.f.,7s,1909 1st mort., 7s, 1911 Tol. Del. & Bur.—Main,6s	$ \begin{array}{c cccc} 106 & 12 & \dots \\ 106 & 12 & \dots \\ 25 & 52 & \dots \end{array} $
	2d, guar. (188),7s.'98. Miss. R. Br'ge—1st,s.f.6s C.B.&Q.—Consol. 7s,1903	128	The Political Test come for	*95	2d, 6s, 1923 N V W Sh & Ruff _Cn 5s	$\begin{array}{c c} 87 & 731_4 \\ 73 & 731_4 \end{array}$	1st, Dayt. Div., 6s, 1910 1st, Ter'l trust, 6s, 1910	10
	5s, sinking fund, 1901 5s, debentures, 1913 1a. Div.—S. F., 5s, 1919	$102\frac{1}{2}$ $91\frac{1}{8}$ $92\frac{1}{2}$	Mt. Vern.—1st, 6s, 1923	*110 is	N.Y. Susq. & W.—1st, 6s Debenture, 6s, 1897 Midland of N.J.—1st, 6s	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Va. Mid.—M. inc.,6s, 1927 Wab. St. L. & P.—Gen'l,6s Chic. Div.—5s, 1910	$\begin{array}{c c} 70 \\ 75.78 \end{array}$
	Denver Div.—48.1922	95	2d. 7s, 1905 Mex. & Pac.—1st, 5s	* 109½	Midland of N.J.—1st,6s N.Y.N.H.& H.—1st,1g,,4s Nevada Cent.—1st, 6s	104 12 106 103 38 103 12		* 104 ½ 86 ½ 90
	Plain 4s, 1921	126	Gr'n Bay W. & S. P. – 1 st, 6 s Gulf Col. & S. Fe – 7 s, 1909	82 111	N. Pac.—G. l. g., 1st, cp.6s Registered, 6s, 1921 N.O. Pac.—1st, 6s, g., 1920 Norfa W. (2), 6s, 1921	+10234	Ind'polis Div.—6s, 1921	•••••
	Keo. & Des M.—1st, 5s. Central of N. J.—1st, '90.	106% 106% 114 1144 1140	Han. & St. Jos. — 8s, conv Consol. 6s, 1911	$\frac{104}{1048}$	Norf. & W.—G'l, 6s, 1931. New Riv'r—1st,6s. 1932 Ohio & Miss.—Consol. s. f.	116	Wabash—M., 7s, 1931 Tol. & W.—1st, ext., 7s	104
	1st consol. assented, '99 Conv., assented, 7s, 1902 Adjustment, 7s, 1903	*11134 10512	1st, West. Div., 7s 1st, Waco & N., 7s	106	N.O. Pac.—1st, 6s, g., 1920 Norf. & W.—G'l, 6s, 1931 New Riv'r—1st, 6s. 1932 Ohio & Miss.—Consol. s. f. Consolidated 7s, 1898 2d consolidated 7s, 1911 1st, Springfield Div., 7s Ohio Central—1st 6s, 1920	1164 1165 124 117	1st, St. L. Div., 7s, 89 2d, ext., 7s, 1893 Equip. b'ds, 7s, 1883	9812
	Am. D'k&1mp.—38,1921 C.M.& St.P.—1st. 88, P.D.	130	Cananal Ca 1001		1et Torl Tr Gu 1020		Consol. conv., 7s, 1907 Gt. West.—1st, 7s, '8s 2d, 7s, 1893	$ \begin{array}{c cccc} 83 & 85 \\ 104 & 104 \\ 99 & & \\ \end{array} $
	2d, 7 3-10, P. D., 1898 1st, 7s, \$ g., R. D., 1902.	121	2d, 6s, 1913	*113 42	1st Min'l Div., 6s, 1921 Ohio So.—1st, 6s, 1921 Oreg'n&Cal.—1st, 6s, 1921		Q. & T.—1st, 7s, 1890. Han.& Naples—1st,7s	
, (1st, I. & D., 7s, 1899	118	Middle Div.—Reg., 5s., C.St.L.&N.O.—Ten.l.,7s	117 120 117	Oreg. Imp. Co.—1st, 6s Panama—S f. sub 6s.1910	91 2 93 2	St. L. K. C. & N. – R. e. 7s Om. Div. – 1st, 7s	$\frac{104}{109}$ $\frac{105^{1}2}{109}$
	Consol. 7s, 1905	121 122 *104 105	2d, 6s, 1907	105 105	Peoria Dec. & Ev.—1st, 6s. Evans. Div., 1st, 6s, 1920;	95	Clar'da Br6s,1919 St. Chas. Br1st,6s No. Missouri-1st, 7s.	119
	8. W. Div., 1st, 6s, 1909.	106	Ced. F. & Minn.—1st. 7s		Pac. RRs.—Cen. P.—G.,6s San Joaquin Branch	100 2 107	West, Un. Tel.—1900, cp. 1900, reg. N.W. Telegraph—7s,1904	113 8 114 2
	1st, S. Minn. Div. 6s, 1910 1st, H. & D., 7s, 1910	$116\frac{1}{4}$	East'n Div.—6s. 1921	70 *31	Cal. & Oregon—1st, 6s' State Aid bds., 7s, '84 Land grant bonds. 6s.	*101 *105 \(\frac{1}{2}\) 106	Mut. Un.T.—S.F.,6s,1911 Oregon RR. & N.—1st, 6s	8442
	1st, Chic. & P.W., 5s, 1921 Min'l Pt. Div., 5s, 1910	91 9178	2d, 5s, 1911	107 110	So. Pac. of Cal.—1st, 6s.	1127, 113	INCOME BONDS, (Interest payable if earned.) Alleg'y Cent.—Inc., 1912.	0-0
	Wis. & Min. D., 5s, 1921	×104	Coupon, 6s, 1909 Kent'ky Cen.—M.,6s,1911 L.Sh're-M.S.&N.I.,s.f.,7s	, 00	Sinking funds, 8s. '93.	111	Atl. & Pac.—Inc., 1910 Central of N. J.—1908 Cent. Ia.—Coup.debt etfs.	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
	Consol. bonds, 7s, 1915.	130	New bonds, 78, 1886.	*1014	do 58, 1907	104	Ch.St.P.&ML.g. inc.,68	
	1st, 7s, 1885	123	Kal. & W. Pigeon-1st.		1st, 6s, 1896 Den. Div.,6s,as'd.'99	$\frac{107}{108}$ $\frac{108}{108^{12}}$	Det. Mac. & Marq.—Inc. E.T.V.&Ga.—Inc.,6s,1931	
	Sinking fund, 6s, 1929. Sinking fund, 5s, 1929. Sinking I'd,deb.5s,1933	10314	Consol., coup., 1st, 7s.	121 2	1st consol., 6s, 1919 C.Br.U.P.—F.c., 7s, '95 At.C.&P. –1st, 6s, 1905	92	Ind. Bl. & W.—Inc., 1919 Consol., Inc., 6s, 1921.	44
	Sinking fund, reg		Consol., reg., 1st, 7s	124	T'4 11- (10- 7- 1000)	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Ind's Dec.& Spr'd—2d inc Trust Co. certificates. Leh. & Wilkesb. Coal—'88	70
	Des M. & Min's-1st, 7s Iowa Midland-1st, 8s Peninsula-1st, conv. 7s	120	1st consol., 5s, 1931	99	Exten., 1st, 7s, 1909 Mo. Pac.—1st, cons., 6s. 3d, 7s, 1906	1013 1044	Lake E. & W.—Inc.7s, '99 "	40
	Win. & St. P.—1st,7s, 87	*108 125	Louisv. & N.—Cons.7s, '98 2d, 7s, gold, 1883. Cecilian Br'ch—7s, 1907.	102	Pacific of Mo.—1st, 6s 2d, 7s, 1891	1053, 10642	Mil. L. S. & W.—Incomes Mob. & O.—1st prf. deben.	69
	Mil. & Mad.—1st,6s,1905 C.C.C. & Ind's—1st,7s,s.f. Consol. 7s, 1914	*120	N.O.& Mob.—1st,6s1930 E. H. & N.—1st,6s,1919 General, 6s, 1930	98	St. L.& S.F.—2d,6s,cl.A 3-6s, class C, 1906 3-6s, class B., 1906	96 9712	2d pref. debentures 3d pref. debentures 4th pref. debentures	25
	C.St.P.M.&O.—Consol6s	103 - 110	Pensac'la Div.—6s, 1920 St. L. Div.—1st, 6s, 1921		Equipment, 78, 1895		N.Y.Lake E.&W.—Inc.6s N.Y.P.&O.—1st inc.ac.,7s Ohio Cent.—Income, 1920	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
	N. Wis.—1st, 63, 1930 St.P.&S.C.—1st 6s, 1919 Chic.&E.1ll.—1st, s.f., cur.	95 97	S.&N.Ala.—S.f.,68,1910		So. Fac. of Mo.—1st Tex.& Pac.—1st,6s,1905	102 40 103	Min'l Div.—Inc. 78,1921	15
	Chic.St.L.&P.—1st,con5s 1st, con., 5s, reg., 1932. Chic. & Atl.—1st, -s, 1920		Leban'n-Knox-6s,1931 Louisv.C.& L6s, 1931 L. Erie & W1st, 6s,1919	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Income & Ld. gr., reg 1st, RioG. Div., 6s, 1930	54 \(\frac{1}{2} \) 55 \\ 77 \(\frac{1}{2} \) 73	Evans. Div.—Inc., 1920	*44
	Col. & Green.—1st,6s,1916 2d, 6s, 1926. Col. H. Val. & Tol.—1st,5s	95 87	Laf. Bl.& M.—1st,6s,1919 Louisy N Alb &C—1st 6s	$\frac{96}{95}$	Registered 1921		Peoria&Pek.Un.—Inc.,6s Roch. & Pitts.—Inc.,1921 Rome W. & Og.—Inc.,78.	$\frac{14}{25}$ $\frac{14}{31^{1}2}$
-	Del. L.&W78, conv.,'92	115 ½ 117 +123 %	Manhat. B'chCo78,1909	77	Pitt.C.&St. L.—1st, c.7s 1st, reg., 7s, 1900		So. Car. Rv. — Inc., 6s, 1931 St. L. & I. M 1st, 7s, pr. i.a 2d, 6s, int. accum'lative	
	Morris & Essex.—1st,7s 2d, 7s,1891	$\frac{1374}{1134}115$	2d, 6s, 1899	89 . 90 b	Ditte let W de Chi let	1 3 14	St. L.A. & T.H.—Div. bds Shena'h V.—Inc.,6s,1923 Tol. Del. & B.—Inc.,6s,1910	
	Bonds, 7s, 1900 7s of 1871, 1901 1st, censol., guar., 7s.	*114 *121 1225 ₈ 123	Mex. Cen.—1st, 7s, 1911. Mich. Cent.—Con.7s,1902 Consolidated 5s, 1902	$\frac{1231_2}{1031_8}$	4th, sink. 1d., 6s, 1892.	* 1 (1))	Davion Div98, 1910	
	N V Look & W _ let Ga	1 1 1 1 1 1	6s, 1909. Coupon, 5s, 1931. Registered, 5s, 1931.	100	51.11.001.11181,5.,18		Tex.&St.LL.g.,inc.1920 Gen. L. Gr.& Inc1931 Tex.&St.L. in Mo.&A2d	^21

^{*} No price Friday-these are latest quotations made this week.

New York Local Securities.

		1	Insurance Stock List.						
Bank Sto	ck L	ist.		[Prices by E. S. Bailey, 7 Plne St.]					
COMPANIES.		PRICI	E.	-		PR	ICE.		
Marked thus (*) are not National.	Par.	Bid. A	sk.	COMPANIES.	Par.	Bid.	Ask.		
America*	100			American	50	140 105	150 111		
Amer. Exchange	$\frac{100}{25}$	260		Amer. Exchange Bowery	$\frac{100}{25}$	150	163		
Broadway Butchers' & Drov's'	25			Broadway	25.	165	175		
Central.	100		!	Brooklyn	17	160	167		
Chase	100	180		Citizens'	$\frac{20}{70}$ -	140	$150 \\ 125$		
ChathamChemical	$\frac{25}{100}$			City		113	120		
Citizens'	25			Commercial	50	60	90		
City	100			Continental	100	235	245		
Commerce	100		912	Eagle Empire City	40 100	$\begin{array}{c} 235 \\ 75 \end{array}$	245		
Corn Exchange*	$\frac{100}{100}$		J-2	Exchange	30	90	100		
East River	25			Farragut	50.	115	120		
Eleventh Ward*	25			Firemen's	17	80	85		
Fifth	100			Firemen's Trust	$\frac{10}{100}$	115	$\frac{80}{120}$		
Fifth Avenue*	$\frac{100}{100}$			Franklin & Emp German-American .	100	190	205		
Fourth	100			Germania	50	137	145		
Fulton	30		1	Globe	50	110	115		
Gallatin	50	158	••••	Greenwich	$\begin{array}{c} 25 \\ 100 \end{array}$	$\frac{260}{60}$	290 65		
Garfield	$\frac{100}{75}$	99 10	0	Guardian	15	110	115		
German Exchange*	100			Hanover	50	130	135		
Germania*	100	130		Hoffman	50	75	82		
Greenwich*	25	150	• • • • • •	Home	100	$\frac{135}{57}$	143 65		
Hanover	$\frac{100}{100}$	250		Howard Importers'& Trad's'	50 50	90	95		
Imp. & Traders'	50			Irving	100	65	70		
Leather Manuf'rs'	100	160 118		Jefferson	30	125	130		
Manhattan*	$\begin{array}{c} 50 \\ 100 \end{array}$	148 15 155	3	Kings C'nty (Bkn.). Knickerbocker	20 40	$\begin{array}{c} 195 \\ 75 \end{array}$	$200 \ 85$.		
Marine Market	100	1		Lamar	100	65	70		
Mechanics'	25			Long Isl'd (B'klyn)	50	105	112		
Mechanics'& Trads'	25	112		Lorillard	$\begin{array}{c} 25 \\ 100 \end{array}$	55. 104	$\frac{65}{112}$		
Mercantile	100 50	116		Manufac. & Build Mech. & Traders'	25	108	115		
Merchants' Exch	50	10	0	Mechanics' (Bklyn)	50	125	135		
Metropolis*	100			Mercantile		60	64		
Metropolitan	100			Merchants'	50 50	$\begin{array}{c} 95 \\ 105 \end{array}$	$\frac{100}{108}$		
Murray Hill* Nassau*	100			Montauk (Bklyn.) Nassau (Bklyn.)	50	135	145		
New York	100			National	37^{1}_{2}	85	90		
New York County .	100	135		N. Y. Equitable	35	145	160		
N. Y. Nat. Exch	100	120		N. Y. Fire N. Y. & Boston	100	75	6		
Ninth North America*	70	104 11		New York City	100	$\bar{5}$	10		
North River*	30			Niagara	50	130	145		
Oriental*	25		· - · · · }	North River		$\frac{103}{165}$	108		
Pacific*	$\begin{array}{c} 50 \\ 100 \end{array}$	165 16	3	Pacific Park		108	112		
People's*	25			Peter Cooper	20	150	160		
Phenix	20	100 10	412	People's	50	110	117		
Produce*	50	1281 13	3	Phenix Relief	50 50	137 57	60		
Republic	$\frac{100}{100}$	120-913		Republic	100	89	85		
Seventh Ward	100	109		Rutger's	25	115	120		
Second	100	100		Standard	50	100	105		
Shoe & Leather	100	1		Star	100 100	55 50	65 60		
State of New York* Third	$\frac{100}{100}$	1-0		Stuyvesant	25	122	128		
Tradesmen's	40	105 11		Tradesmen's	25	65	70		
Union	50	162		United States	25	127	132		
United States Wall Street	$\frac{100}{50}$	101 10	1	Westchester Williamsburg City.	10 50	$\frac{120}{200}$	$\begin{array}{c} 126 \\ 220 \end{array}$		
West Side*							1		
			,						

Gas and City Railroad Stocks and Bonds.
[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 11 Wall Street.]

GAS COMPANIES.	Par.	Amount.	Period	Rate	Date.	Bid.	Ask
Brooklyn Gas-Light	25	2,000,000	Var's	5		110	112
Citizens' Gas-L. (Bklyn)		1,200,000				79	×1
Bonds						105	110
Harlem	50	1,850,000	F. & A	3	Aug., '83	108	112
Jersey City & Hoboken.	20		J. & J.	712		155	165
Manhattan		4.000,000			Sept., '83	225	230
Metropolitan	100	2,500,000		. 6	Aug., '83	1874	
Bonds	500			3	` 	105	110
Mutual (N. Y.)	100	3,500,000	Quar.	212		1135	
Bonds	1,000	1,500,000		6	1902	104	106
Nassau (Bklyn.)	25	1,000,000	Var's	3	Sept., '82	55	60
Scrip			M.&N.	312			85
New York	100	4,000,000		5		128	130
People's (Bklyn.)	10	1,000,000		342		55	60
Bonds		375,000		312		106	110
Bonds	Var's	125,000	Var's	3	April, '83	90	95
Central of New York	50		F. & A.	312	Aug., '83		100
Williamsburg		1,000,000			July, '83	75	
Bonds		1,000,000	A. & O.	3		103	106
Metropolitan (Bklyn.)	100	1,000,000	M.&N.	3	July, '83	85	90
Municipal		3,000,000				189	190
Bonds		750,000	M.& N.	6	1888	106	110
Fulton Municipal		3.000,000				87	91
Bonds		300,000	J. & J.	6		103	105
Equitabl		2.000,000				93	100
[Quotations by	H. L.	GRANT, L	Broker,	145	Broadwa	y.]	
Bl'cker St.& Fult.FStk	100	1 900,000	J. & J.	34	July, '83	23	26
1 of mont	1 000	601 000	T .6 T	7	July 1900	109	112

[Quotations by]	H. L. (GRANT, B	roker,	145	Broady	vay.]	
Bl'cker St.& Fult.FStk	100	900,000		34	July,	83, 23	26
1st mort	1,000	694,000	J. & J.	7 ;	July, 19	00.109	112
Br'dway & 7th AvSt k.		2,100,000		2	Oct., '	$83,1461_2$	
1st mort	1,000	1,500,000	J. & D.			84 102	103
Brooklyn City-Stock	10	2,000,000	QF.	312	Aug., '	83 214	220
1st mort	1,000	300,000	M.&N.	7		102	110
Br'dway Bkln.)-Stock.	100	200,000	Q.—J.			83 190	200
Bklyn. Crosstown-Stock	100	400,000	QJ.			83,150	
	1,000	300,000		7	1888	105	112
Bushw'kAv. (Bkln)-St'k	100	500,000	J. & J.			83 150	
Cent.Pk.N.& E.RivStk		1,800,000		2	Oct., '8	83 144	147
Consol, mort, bonds	1,000	1,200,000	J. & D.	7	Dec., 190	02 117	119
Christ'ph'r&10th St-Stk	100	650,000		$2^{1}2$		83 110	115
Bonds	1,000	250,000		7	1898	106	
DryDk.E.B.& Bat'y-Stk	100	1,200,000	Q.—F.			83 257 12	
	00&c.	900,000				93 114	117
Eighth AvStock	100	1,000,000				83 240	
1st mort	1,000	203,000				84 100	110
42d & Gr'rd St.F'ry-Stk 1st mort	100	748,000					
1st mort	1,000	236,000					115
Central Crosstown-Stk.	100	600,000		3	July, '	33 106	110
1at mort	1,000	250,000		6	Nov.,19:	22 106	109
Houst.W.St.&P.F'y-Stk	100	250,000					:::::
1st mort	500	500,000	J. & J.			94 110	11242
Second AvStock		1,396,500 .				33 205	212.
3d mort	1,000	150,000		7		35 103	
Consol.	1,000	1,050,000		7		38 107	10812
Sixth Av.—Stock	100	750.000		5.			250
1st invit	1,000	500,000		7		00 110	115
Third AvStock		2,000,000		3			281 - 281
1st mort		2,000,000				00 110	113
Twenty-third StStock.	100	600,000		4		83 155	160
1st mort	1,000	250,000	M.&N.	7	May, 'S	93/110	113_
# Piling all and all arms lack 1	i! 1	3 4 1	but do	+0.0	£ matani	trof bon	.10

^{*}Fnis column shows last dividend on stocks, but date of maturity of bonds.

Quotations in Boston, Philadelphia and Baltimore.

Quotations in B		, <u>, , , , , , , , , , , , , , , , , , </u>	madelphia and Dair	111101	·
SECURITIES.	Bid.	Ask.		Bid.	Ask
Atch. & Topeka—1st, 7s. Land grant, 7s.	119		Buff, Pitts, & W.—Gen., 6s Cam. & Ambov—6s, c., '89 Mort., 6s, 1889	11012	
Atlantic & Pacific—68	253	26	Cam. & Atl.—1st,7s,g.,'93 2d, 6s, 1904	118	112
Boston & Maine-78 Boston & Albany-78 6s			Cons., 6 p. c		
6sBoston & Lowell-7s6sBoston & Providence-7s			Catawissa—1st, 7s, con. c. Chat. M., 10s, 1888 New 7s, reg. & coup Chart'rs V.—1st, 7s, 1901	120	
Burl. & Mo.—Ld. gr., 78. Nebraska, 68Ex.	116 110		Connect'g 6s, cp., 1900-04 Cor. Coñan& Ant., deb. 6s,		
Nebraska, 6s Nebraska, 4s Conn. & Passumpsic-7s.		10212	Delaware - 6s, rg.& cp., V. Del & Bound Br -1st, 7s East Penn1st, 7s, 1888	12312	124 ig
Connotton Valley-6s		26	Easton&Amb'y-5s, 1920 El &Wmsp't-1st,6s, 1910	116 99	118 991
California Southern-6s East'rn, Mass6s, new Fort Scott & Gulf-7s	1111	$\frac{112}{112}$	5s, perpetual	114	116
K. City Lawr. & So, -5s K. City St. Jo. & C. B7s Little R. & Ft. S7s, 1st		80	Cons. 5s, 1895	88	90
Little R. & Ft. S.—7s, 1st Mexican Central—7s N. Y. & N. England—6s	61	$92\frac{1}{9}$	2d, 6s, 1900 Leh.V.—1st, 6s, C.&R., '98 2d, 7s, reg., 1910		130
7s. N. Mexico & So. Pac.—7s Oregon Short Line—6s		114 ¹ ₂ 96	Cons. 6s, C.& R., 1923 N. O. Pac.—1st, 6s, 1920.	122 81 ¹ 2	123
Ogdensb.& L.Ch.—Con.6s Income Old Colony—7s			No. Penn.—181, 68, Cp., 89	103 1191 ₅	
6s Pueblo & Ark. Val.—7s Rutland—6s, 1st	114		Gen., 7s, reg., 1903 Gen., 7s, cp., 1903 Debenture 6s, reg	119 5	
T. Cinn. & St. L-1st, 6s.		10114	Norfolk & West.—Gen.,6s Oil City & Chic.—1st, 6s Oil Creek—1st, 6s, coup	105 123	
Dayton Division Main line			Pennsylv.—Gen., 6s, reg. Gen., 6s, cp., 1910 Cons., 6s, reg., 1905	116	122
STOCKS. Atchison & Topeka Boston & Albany	841 ₄ 181	1	Cons., 6s, coup., 1905 Cons., 5s, reg., 1919 Pa. & N. Y. C.—7s, 1896.		120
Boston & Lowell Boston & Maine	1625	108	7,1906 Perkiomen-1st, 6s,cp.'87	123	10312
Cheshire, preferred Chic. & West Michigan	163 61 40	62 494		$\frac{111}{102}$	10212
Cinn. Sandusky & Cleve. Concord	15 ₄ 165	20	Phila. Newt. & N.Y.—18t. Phil. & R.—1st, 6s, 1910	11816	120
Connecticut River Conn. & Passumpsic Connocton Valley	134	2	2d, 7s, coup., 1893 Cons., 7s, reg., 1911 Cons., 7s, coup., 1911	124	
Eastern, Mass. Eastern, New Hampsh. Fitchburg	41		Cons., 6s, g., 1.R.C.1911 Imp., 6s, g., coup., 1897 Gen., 6s, g., coup., 1908	94	9414
Flint & Pere Marquette. Preferred Fort Scott & Gulf—Pref.	*101 4	$27\frac{3}{4}$ $101\frac{1}{2}$	Gen., 7s, coup., 1908 Income, 7s, coup., 1896	101 91 61	102 92
Iowa Falls & Sioux City.	621 ₂ 781 ₂	79	Cons. 5s, 1st ser.,c.,1922 Cons. 5s, 2d ser.,c., 1933 Conv. Adj. Scrip, '85-88 Debenture coup., 18934	89	90
Little Rock & Ft. Smith. Maine Central Manchester & Lawrence.	26		Deb. comp. on, 1895		106
Marq. Hought'n & Onton. Preferred Nashua & Lowell	3514		Conv., 7s, R. C., 1893‡ Conv. 7s, coup. off, 1893 Conv. 7s, cp.off, Jan., 85	7012	
N. Y. & New England Northern of N. Hampsh.		23	Phil. Wil. & Balt48, tr. ct	93	9318
Norwich & Worcester Ogdensb. & L. Champlain Old Colony	$\frac{152}{137 \frac{1}{2}}$		Pitts. Titus. & B.—7s.cp. Shamokin V. & Potts.—7s Sunbury & Erie—1st, 7s.	92	93
Portland Saco & Portsm. Rutland—Preferred Revere Beach & Lynn	1.5	99	Sunb. Haz. & W.—18t, 58		25
Tol. Cinn. & St. Louis Verm't & Massachusetts	100	99 11 ₄	Syr.Gen.& Corn.—1st, 7s. Union & Titusv.—1st, 7s. United N. J.—Cons.6s, '94		97
Worcester & Nashua Wisconsin Central Preferred	$16^{1_{2}}$	17	Cons. 6s, gold, 1901 Cons. 6s, gold, 1908 Gen., 4s, old, 1923	96	114
PHILADELPHIA. RAILROAD STOCKS.			Warren & F.—1st, 7s, '96 West Chester—Cons. 7s.— W. Jersey—1st, 6s, cp., '96	114 115	114
Allegheny Valley Beil's Gap. Buffalo N.Y. & Phil	1218	1214	1st, 7s, 1899	11312	108
Preferred Canden & Atlantic Preferred	24		W.Jersey&Atl.—1st,6s,C. Western Penn.—6s, coup. 6s, P. B., 1896 Gen., 7s, coup., 1901	108	108
Catawissa	24	57	Gen., 7s, coup., 1901 CANAL BONDS. Ches. & Del.—1st, 6s, 1886	74	75
Delaware & Bound Brook East Pennsylvania	51		Lehigh Nav.—6s,reg., 84. Mort. RR., reg., 1897	$101\frac{1}{2}$, 115 , $120\frac{1}{2}$	
Elmira & Williamsport Preferred	$\frac{41}{55}$	16	Cons., 7s, reg., 1911 Greenw'd Tr., 7s, reg Morris—Boat Loan rg., 85		
Huntingd'n & Broad Top Preferred Lehigh Valley	693,	$\begin{bmatrix} 16 \\ 29 \\ 70 \end{bmatrix}$	Pennsylv.—6s, cp., 1910 Schuylk. Nav.—1st,6s,rg. 2d, 6s, reg., 1907	85 901 ₂	107
PreferredLittle Schuylkill	61 65	62	BALTIMORE.		
Minehill & Sch. Haven Nesquehoning Valley Norfolk & West'n—Com.	51		RAILR'D STOCKS. Par Baltimore & Ohio100	192_{12} 125	····· ·
Preferred Northern Central Northern Pacific	$55\frac{1}{34}\frac{1}{34}$	3434	1st pref		814
North Pennsylvania	$\frac{651_{2}}{661_{2}}$		Northern Central50 Western Maryland50 Central Ohio—Com50	$ \begin{array}{c} 55 {}^{1}2 \\ 14 \\ 51 {}^{3} \end{array} $	56 ¹ 2 17 52
Pennsylvania Philadelphia & Erie Phila, Ger. & Norristown	110	19 110	RAILROAD BONDS.		•••••
Phila. Newtown & N.Y Phila. & Reading Phila. & Trenton	•••••		Atlanta & Charl.—1st Inc. Balt.&Ohio—6s,'85,A.&O	80	
Phila, Wilm, & Balt Pittsb. Cin. & St. L.—Com. United N. J. Companies	$\frac{62}{192}$	66	Charl. Col. & Aug.—1st 2d Columbia& Greenv.—1sts	98	100
West Chester—Cons. pref. West Jersey	47		N.W.Va3d, guar.,J&J.	1234	8112
West Jersey & Atlantic CANAL STOCKS, Lehigh Navigation	44	4412	Pittsb.&Con'ells.—7sJ&J No.Central—6s, '85, J.&J. 6s, 1900, A. & O	1034	12012
Pennsylvania			6s, gold, 1900, J. & J Cen. Ohio.—6s, 1st, M.&S. W.Md.—6s, 1st, g., J. & J.	$116 \\ 108 \\ 103 \\ 113$	117 ¹ 2 109 ¹ 2
Preferred. RAILROAD BONDS. Allegh. Val.—7 3-10s, '96 7s, E. ext., 1910	129		1st, 1890, J. & J 2d, guar., J. & J	111	
7s, E. ext., 1910 Inc. 7s. end., coup., '94 Belvid'e Del.—1st,6s,1902	33	35	2d, pref. 2d, guar. by W.Co., J.&J. 6s, 3d, guar., J. & J.	113	•••••
2d, 6s, 1885	101 108		Mar.&Cin.—7s, '91, F.&A. 2d	41	110 411 ₂
1st, fs, 1905		97	Union RR.—1st, gua.J&J Canton endorsed	101	
2d, 7s, 1908			Virginia & Tenn.—6s 8s. Wilm. C. & Aug.—6s.	$\frac{122}{108}$	
1st Tr. 6s. 1992	er shar	θ.	wil. & Weldon—Gold, 7s. ‡ In default.	118 t.	

RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to

	Latest E	1 101	1 1 7 1		
Roads.	Week or Mo	1	1882.	$\frac{Jan. 1 to 1}{1883.}$	Latest Date.
				\$	\$
Ala.Gt.Southern Atch.Top.&S.Fe Buff.N.Y.&Phil.	July	90,219	1,117,003	$\begin{array}{c c} & 637,823 \\ & 7,842,029 \end{array}$	
Bur.Ced.R.& No. Canad'n Pacific	2d wk Sept	$\begin{array}{c c} 265,000 \\ 62,601 \\ 128,000 \end{array}$	60,092	1,834,360	
Central of Ga Central Iowa	July August	171,800 120,333	165,914 97,550	1,594,300 799,130	1,623,656 $1,458,449$ $735,288$
Chesap. & Ohio.	2 wks Sept	2,282,000 167,297	2,350,557 $139,717$	15,850,125 2,681,478	16,583,176 2,237,077
Chicago & Alton Chic. Bur. & Q.	July	1,824,705	241,604 1,625,006		5,679,789 10,780,621
Chic. & East. Ill. Chic. & Gr. Trunk Chic. Mil. & St. P.	WkSept.15	36,698 63,567 531,000	45,731 47,390	1,185,997 1,987,209	1,261,690 $1,437,845$
Chic. & Northw. Ch.St.P.Min.&O.	3d wk Sept	606,000 122,400	566,900		13,432,080 $16,501,120$ $3,361,474$
Cin.Ind.St.L.&C.	2d wk Sept 3 wks Sept	$32,660 \\ 175,752$	27,464 $190,723$	1,084,328 $1,772,720$	1,015,562 1,837,872
Cincinnati South Cin. Wash. & Balt	4th wkAug	$\begin{array}{c c} 241,133 \\ 62,363 \end{array}$	$228,334 \\ 76,670$	1,625,565 1,179,072	1,631,869 1,073,015
Clev. Akron & Col Connotton Val Danbury & Nor.	August	11,836 40,498		385,647	352,443
Denv. & Rio Gr. Denv. & R.Gr.W.	3d wk Sept	$\begin{array}{r} 22,648 \\ 137,400 \\ 23,900 \end{array}$	19,974 139,700	120,450 4,597,600 553,000	110,244 $4,575,899$
Des Mo.& Ft. D. Det. Lan. & No.	1stwk Sept 2d wk Sept	11,319 $34,401$	9,010 29,694	209,748 1,082,712	232,878 1,091,103
Dub. & Sioux C. Eastern§	August	$\begin{array}{c} 22,223 \\ 428.342 \end{array}$	25,781 398,739	694,830 2,400,736	713,699 $2,231,491$
E.Tenn. Va. & Ga. Eliz. Lex. & B.S Evansv. & T. H.	2 wks Sept	265,126 33,951	$\begin{array}{c c} 210.490 \\ 22,802 \\ \end{array}$	2,775,764 485,317	2,153,195 $323,203$
Flint & P. Marq. Flor. Cent. & W.	3d wk Sept	$17,308 \\ 51,955 \\ 9,716$	$ \begin{array}{r} 21,435 \\ 42.271 \\ 7.417 \end{array} $	529,437 1,790,155	639,100 1,488,233
Flor. Tr. & Pen. Ft.W. & Denver.	1st wk Sept 3d wk Sept	$9,703 \\ 9,800$	7,417 8,459	280,495 323,380	$\begin{array}{c} 273,227 \\ 271,798 \end{array}$
Grand Trunk Gr.Bay W.&St.P.	Wk Sept. 15 2d wk Sept	$\begin{array}{c} 379,571 \\ 7,012 \end{array}$	368,155 8,666	263,928	254,176
GulfCol&San.Fe Hannibal&St.Jo	3d wk Sept	45,624 $58,673$	33,535 $57,661$	1,800,540	1,569,992
Hous. E.&W. Tex Illinois Cen. (III.) Do (Iowa)	August 3d wk Sept 3d wk Sept	30,324 $1,9,500$ $45,900$		4,711,312	169,214 $4,953,685$
Do So. Div Ind.Bloom.& W.	3d wk Sept	89,700 68,957	47,144 $70,972$ $67,492$	1,392.638 $2,680,860$ $2,146,218$	1,382,050 $2,199,096$ $1,887,337$
K.C.Ft.S. & Gult K.C. Law. & So. 1	1stwkSept	35,812 $157,723$	33,005 137,440	1,231,838 852,674	1,097,187 603,127
L. R. & Ft.Smith	3d wk Sept	32,366 36,626	35,138 $34,610$	314,110	255,967
L.Rk.M.Riv.&T. Long Island La. & Mo. River.	3d wk Sent	25,013 66,581	$21,641 \\ 62,851$	229,375 2,066,240	155,419 $1,907.758$
Mar. Hough. & O.	3d wk Sept 2d wk Sept	50,980 $314,700$ $25,168$	34,592 $255,195$ $36,626$	301,300 $9,647,683$	$208,600 \\ 8,670,489$
Memp. & Charl.	2 wks Sept	50,931 27,563	42,109	627,953 806,528 1,101,748	890,672 683,615
Mexican Nat'l	2d wk Sept	6,586 $17,356$		188,385 495.125	
Mil. L.Sh. & West Minn. & St. Louis Missouri Pacific.	Tune	$23,055 \\ 142,293 \\ 142,293$	$18,985 \ 128,875$	707,390 785,749	605,414 678,814
Central Brich	Rd wk Sont	$\begin{array}{c} 211,940 \\ 29,858 \\ 90,027 \end{array}$	161,726 $24,040$ $99,832$	6,509,911 $1,020,026$ $2,565,632$	5,414,962 601,963
Int. & Gt. No Mo. Kan. & T St.L.Ir.Mt. & S.	3d wk Sept	175,528 177,561	$140,581 \\ 167,219$	5,133,118 5,340,509	2,266,415 4,181,565 4,914,304
Whole System	Bd wk Sept	$123,230 \\ 808,144$	110,014 703,416	$egin{array}{c} 4,278,446 \ 24,847,643 \ \end{array}$	3,289,124 20,668,335
Mobile & Ohio Nash.Ch.& St.L. N.Y.L.E.&West. J	August	$\begin{array}{c} 157,950 \\ 216,658 \end{array}$	$137,475 \\ 189,787$	1,258,605 1,514,115	1,151,596 1,357,605
N. Y. Susq. & W.	August	2,057,547 $377,223$ $103,637$	$1,756,684 \\ 346,490 \\ 70,739$	10,167,463 $2,315,109$	9,300,613 2,177,413
Shenandoah V	7 dysSep.	133,166 58,766	110,936 37,848	658,321 1,823,499	447,419 1,549,591
Northern Pacific S	d wk Sent	587,272 300,600	625.970 $178,000$	4,006.410 6,094,304	3,698,215 4,614,599
Ogdensb.&L.Ch. J Ohio Central 3 Ohio Southern 3	d wk Sent	61,900 23,435	60,400 $28,116$	761,700	712,844
Oregon & Cal; Oregon Imp. Co:	une	10,462 79,573 403,796	10,433 260,115	292,646 $436,212$ $2,221,415$	260,390
Pennsylvania	August	496,950	493.932	3,258,001 33,258,909	1,778,677 $3,220,231$ $31,471,176$
Peo. Dec. & Eve. 2 Philadelp.& Eric A	d wk Sept	343 390	16,360	492,398	551,710
Phila. & Read. * A Do C. & Iron A Richm. & Dany. 3		1,800,100	1,615.208	$17,\!482,\!9874 \\ 10,\!477,\!659$	13,533,948 9,309,932
Ch'l Col. & Aug. 3 Columb. & Gr. 3	dwk Septi	†30,000 †14,210 †15,650	†50,900 †10,290	2,549,082 532,273	2,376,815 450,236
West No. Car. 3	d wk Sept	129,027	19,208 $19,468$ $11,997$	$\begin{array}{r} 484,336 \\ 1,132,519 \\ 229,536 \end{array}$	$\begin{array}{r} 440,497 \\ 975,786 \\ 148,438 \end{array}$
Roch. & Pitteb'g 3 Rome Wat. & Og J	d wk Sept	17,394 $141,956$	$7.528 \\ 148,287$		140,403
Bt. L.Alt. & T.H. 2 Do (brehs.) 2 St. Louis & Cairo 2	dwk Sent	31,107 $19,230$	30,293 $18,873$	$941,345 \\ 555,507$	969,258 $589,391$
t.L.&San Fran 3 t. Paul & Dul. 3	d wk Sept	$8,969 \\ 81,067 \\ 31.579$	$8,637 \\ 66,384 \\ 28,851$	267,581 2,596,434	255,124- 2,442,591
86. P. Minn. & M. 3 86. Pac. Cal. N.D N	d wk Sept	193,242 $110,007$	191,79:1 $104,864$	897.329 $5.672,901$ $437,462$	708,325 5,862,569
Do Arizona N	lay	382,875 244.802	354.156 256.581	1,741,659 $1,047,250$	411,149 $1,692.487$ $1,165,922$
cioto valley	layuly	77,785 $47,526$	95,351 $45,462$	328.197 $289,944$	319.381 $285,961$
outh Carolina A Col. An Ar. & G.T. J Col. Cin. & St. L. 2	uned wk Sept	85,854 31,500	79,822	794,163 80,975	$726,605 \\ 72,000$
Inion Pacific!A	ugust 2	$2,652,000 \ 93,586$	2,770,000 1	8,632,766	8,755,278
nan central A	11541151	(71)	1 211		
Jtah Central A Vicksb'rg& Mer. A Vab.St.L.& P 3 Vest Jersey J	ugustd wk Sept	32,204 $402,043$ $178,147$	$120.877 \ 27.571 \ 385.548 \ 1$	294.490 1,626,162	269,109 1,811,622

^{*}Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey.

)	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 Sept. 22:											
			1 .		rage amoun							
	Banks.	Capital.	Loans and discounts.		Legal Tenders.	Net dep'ts other than U. S.	Circula-					
٠	New York	2,000,000	10,247,000	\$ 1,750,600	\$ 645,000	9,603,000	\$ 495,000					
	Manhattan Co. Merchants	2,050,000 2,000,000	6,919,000 8,038,600	1,060,000 1,291,900	382, 00 673,800	5,539,000 7,389,500	330,300					
	Mechanics' Union	2,000,000 1,200,000	8,457,000 4,273,000	534,000 594,700	1,008,000 147,700	7,076,000 3,176,800						
;	America	3,000,000	10,789,300 3,371,000	1,820,700 $639,000$	543,900 207,000	8,533,400 3,137,000	1,i00 256,600					
3	City Tradesmen's	1,000,000 1,000,000 600,600	7,308,700 3,128,600	1,535,200 $407,300$	582,000 87,500	6,928,700	794,700					
	Fulton Chemical	800,600 300,000 1,000,000	13,910,700	395,600 4,832,2 00	101,900 440,300	2,046,100 1,336,800 15,212,700						
	Merchants' Ex Gallatin Nat	1,000,000	3,394,100 5,150,500	233,800 579,000	414,400 146,700	2,852,000 3,021,100	2S1,700					
	Butchers'& Dr Mechanics' & Tr	300,000 200,000	$1,812,100 \\ 1,002,000$	422,200 224,000	68, 100	1,680,200 1,112,000	774,200 244,900					
	Greenwich Leather Man'f's	200,006 600,000	1 035,900 3,219,300	20,340 187,300	80,000 145,600 420,700	989,300 2,410,400	$\begin{array}{c} 45,000 \\ 2,600 \\ 531,400 \end{array}$					
	Seventh Ward	300,000 860,000	1,093,500 3,984,900	284,800 307,100	94,000 200,100	1,170,400	16,400					
	American Exch. Commerce	5,000,000 5,000,000	13,542,000 16,670,200	1,878,000 3,752,600	1.500.000	3,551,200 11,204,000 12,731,700	017.500					
	Broadway Mercantile	1,000,000	5,564,100 6,773,900	830,000	1,592,400 331,600	4.084.200	911,500 900,000					
	Pacific Republic	422,700 1,500,000	2,193,300 4,606,600	1,016,700 323,300	707,2:0 183,100	6,879,100 2,324,900	649,600					
	Chatham People's	450,000	3,876,900 1,599,800	$821,000 \\ 654,100 \\ 120,000$	229,400 321,-00 122,500	3,609,000 4,170,500	180,000 45,000					
	North America.	200,000	2,930,000	133,800 116,200	3:9.200	1,777,200 2,836,600 10,541,300	5,400					
	Hanover Irving Metropolitan	1,000,000 500,000	9,329,900 2,887,600 12,003,000	1,855,200 532,900	1,014,300 506,400	2,999,000	90,000 380,000					
	Citizens'	8,000,000	2.504.400	1,938,000 341,000	427,000 211,800	8,690,000 2,593,600	2,179,000 268,900					
	Nassau Market	500,000 500,000	2,454,000 2,885,500	137,000 503.800	169,300 120,400	2,653,200 2,403,200	441,000					
	St. Nicholas Shoe & Leather.	500,000	3,172,900 2,455,000	$228,500 \\ 584,000$	42 200 2:0,000	$\frac{1,773,800}{2,981,000}$	450,000					
1	Corn Exchange. Continental	1,000,000 1,000,000	4,887,400 5,858,100	6;1,000 1,370,200	167.000 318,400	$\frac{4,084.000}{6,527,200}$	4,600 450,000					
	Marine	300,000 400,000	2,106,000 3,449,000	118,200 899,000	285,800 265,000	1.930,900 $4,125,00$	270,000					
	importers & Tr.	1,500,000 2,000,000	20,739,400	4,081,600 3,362,400	1,074,100 $1,024,800$	22,335,000 20,805,800	1,329,900					
-	Wall St. Nat	240,000	1,775,200 $1,585,000$	277,590 16,000	81,400 227,000	1.684,500	45,000					
1	East River Fourth Nat'nal.,	3,200,000	1,145,700 16,935,000	163,600 1,090,050	100.8±0 3,487,500	1,542,000 933,700 17,610,800	221,600					
1	Central Nat	2,000,000 300.000	7,951,000 3,542,000	952,000 749,000	1,088,000	8,415,000	360,000 297,000					
-	Ninth National. First National.	750,000 500,000	5,521,000 14,738,700	674,000 2,846,900	380,000	4,247,000 5,027,000	45,000 = 600,000					
1	Third National.	300,000	5,058,100 1,409,300	1,238,900	581,700	14,783,200 5,432,400	294,900					
	Bowery Nat'nal.	250,000	1,968,400	273,000	173,309 181,000	1,145,300 1,802,500	270,000 225,000					
	N. York County. Germ'n Am'c'n.	200,000 75+.000	1,840,090 2,480,400	$\frac{410,000}{405,800}$	135,000 86,300	2,185,000 2,187,600						
-	Chase National. Fifth Avenue	300,000 100,000	4,686,000 2,073,800	759,600 451,500	558,700 111,500	5,603,800 2,144,800	45,000					
	Germania	200,000	1,859,000 $1,841,700$	136,300	293,000 338,800	2,131,8:0 2,255.500	• • • • •					
	U. S. Nat Lincoln Nat	500,000 300,000	5,384,900 1,753,700	906,600 378,200	14 400	5,308,600 2,052,000	450,000 45,000					
	Garfield Nat	200,000	793,500	51.000	103,400	622,200	180,000					
	Total											
	The deviatio	ns from	returns o	f previo	us week	are as fo						
1	Loans and discour	ec.	. 3,519,000	Circulati	on	Inc.	\$101,900 125,100					
	The following				mooka.							
	Loan	_				culation. A	no Clear					
	1883. \$ Sept. 8327,590,	*				*	9,732,90					
	" 15328,792, " 22331,701,	590 58,879	9.300 24.33	7,000 317.9 0,400 318,0	11,500 15	533,400 73	2,316,071					
	Boston Ban						0,082,400 hanku					
	Loans					culation. A						
	1883. \$ Sept. 10. 143,978,		0,500 4,54	200 87.0	35,100 .27	,890,200 6	0,593,717					
	" 24 143,998, " 24 143,675,	600 4,916 600 4,967	3,800 $4,558$ $3,500$ $4,404$	8,88 005,6 1,200 90,0	23,900 27	.765.600 5	8,534,933 4,856,114					
	*Including the i	tem " due	to other ba	nks."								
	Philadelphi	a Banks	sThe t	otals of	the Phil	adelphia	banks					
	are as follows:											
	1883. Sept. 10	77,857,784	Lawful Mor			*	gg. Clear. * 3.051,155					
	" 17 " 24	78,107,644 78,160,548	17,610.8	48 68,19	1.317 9.8	514.513 5(5,051,155 0,251,984 5,565,088					
1	Tinliated Co.		TA . 11				01.00,000					

1883.	Loans.	Lawful Money.	Deposits.	Circulation.	Agg. Clear.
Sept.10	77,857,78 78,107,64		67,187,295 68,191,317	$9.29\overline{7.071} $ $9.318.543$	53,051,155 50,251,984
" 24	78,160,54	8 18,177,165	69,040,664	9,317,791	55.565.088
Unlisted Se	curities	Following	are quote	dat 38 No	w Straate

	Bia.	Asked.
Am. Railw'y Imp.Co-		
Ex bonds and stock.		40
Atl. & Pac.—6s, 1st	92	9542
Incomes	25	27_{2}
Blocks 35 per cent1	.06	108
Cent. Branch	88	90
Accum'd l'd gr't bds	21	30
Am. Safe Deposit per-		
petual deb'ure bds.1	.00	1021_{2}
Bost. H.& ENew st'k	$.5_8$	31
Old Buff. N. Y. & Phila	18	14
Buff. N. Y. & Phila	23	
Pref	45	50
Pref. Chic & Atl.—Stk.		
do beneficiary stk	18	25
1st mort		
Chic.&Can.South	• • • • •	
Commerc'l Teleg'm Co.		
Pref1	11	
Pref		45
do do 85p.c.		
Den.& R.G.R'y—Cons.	84	86
Denver Rio. G. & West	1114	1234
1st mort.	68	7038
Denver & N. Orleans		
Ga. Pac. R'y., 1st m I. B. & W. inc. bds	8014	8112
I. B. & W. inc. bds	37	
Keely Motor	878	1012
L.& N.col.trust bds '82	79	82
Mexican Bonds-3 p.c.		
Mexican. Nat	41_{2}	512
1st mort	$37^{1}8$	
Mich.&OSubs.85 p.c	34	100
Missouri Pac., old st'k	34	112
Cowdry Certfs	3	
M. K. &. T. inc. scrip.	35	
M.U.St'k Trust Certs	16	1612

	(Rid.	Asked.
	N.Y.W.Sh.&Buff.—Stk		210,000
		28	31
	58	71	0.
	North Pac. div. bonds. 8	3734	8834
	No. Riv. Const -100m c S	6	90
	N. J. & N. Y	110	234
	N. J. & N. Y Ohio C.—Riv. Div. 1st. 3	37 -	3834
	Incomes		612
	Incomes Oregon Sh. Line deliv-	• • •	. 0 2
	ered when issued 2	212	
	Carles Out		
	Donas 6 AAI		••••
		0	
	1 1et mont		
		- 	
		0	91
	Rutland RR		0.1
	Pref		
	do Incomes		1.3
	C1 T- 0 117		13
1	St. Jo. & Pacific 1st.		
	do do 2d 9	0	30
-	Tex.&Col.Imp60 p.c		
1	ex-bd		
-	Tex. & St. L		
į	Subs		
١	ex-bonds		
I	bonds in Texas		
Ì	gra't&inc.bds in Tex		
١	Texas Pac. inc. scrip		
١	U. S. Elec. Light(x-d.) 1	15	130
١	Vicksb'g & Meridian	3^{38}	4
-	Pref		
ŀ	1st mort 9:	9	
	Incomes	- %	-

f Freight earnings. ‡ Included in Central Pacific earnings above. §Includes Maine Cent. dividend of \$54,345 in 1883 and \$36,230 in 1882.

Luvestments

RAILROAD INTELLIGENCE.

THE CALL FOR NET EARNINGS.—The subject of railroad reports to be made at stated periods has again been brought up in a practical shape for discussion by the action of the Railroad Commissioners in this State. It is hardly good policy for the railroad officers to assume an autocratic position in regard to corporation management, and claim that the State can do nothing to regulate their affairs. It is rather their policy to distinguish between good and bad measures; between fair and unfair legislation; so that when they make a stand on any point the respectable part of the community and of the Legislature will be with them. When a selfish policy induced the western grangers to legislate against the railroads in their districts, and compel them to make rates which would drive them to insolvency, rational men saw the injustice of it, and a public outcry was raised against such unreasonable legislation. But in regard to reports the case is precisely the other way, and nine out of ten of the reasonable business men of the community feel that the railroad companies ought to make reports monthly, or at least quarterly, of their gross and net earnings, and at stated periods of their financial condition. The argument that to do so might create a panic is the weakest for the companies that could possibly be made, and can hardly be considered in any other light than as a lawyer's joke, since it is obvious that there is no one thing which would do more to prevent panies in particular stocks than full, frequent and timely information as to the affairs of their companies.

The railroad officers should also consider what class of people now calls for the reports of earnings and finances. It is not the farmers, grangers, cattle raisers, &c., but the members of the Stock Exchanges, who are both personally and for their customers, the representatives of great wealth, of conservative ideas and of practical views about all matters of business. The Stock Exchange ought, indeed, to take up the matter itself on this favorable opportunity, and by the employment of able counsel press it now to the utmost, until the reports are obtained under the existing law, or until a new law is procured under which the reports can be obtained.

As a matter of fact, the whole business of stock speculation, n the absence of any definite knowledge about the companies, is a game of the insiders against the outsiders—the selling or buying of a commodity by parties who know what they are handling, to or from other parties who know nothing about it Take any stock to-day as an example; take the most active speculative stock of the list among the dividend payers-Lake Shore & Michigan Southern. What do outsiders know about the present financial condition of this company? Since its alliance with the Nickel-plate in the latter part of 1882 the company is occupying an altogether new position; its direct liabilities are increased about \$450,000 per year for interest on the bonds issued to acquire that road, but more important than this is the question of paying interest on the \$29,000,000 of bonds of the new road. amounting to some \$1,780,000 per year. There are also two new lines now running east from Chicago, not operated in 1882, which must divert a certain share of the traffic from old roads. On the other hand, let it be supposed that the acquisition of Nickel-plate has been a bonanza—profitable far beyond expectations—and that the income from this property is likely to make Lake Shore stock worth 150. In either case the argument is the same; the position of the company is entirely changed; the outside stockholders of the company know nothing of its financial condition since Dec. 31, 1882; and will know nothing again till May, 1884, when they will get the annual report for 1883. In the meantime those having inside knowledge will have every inducement to uphold or depress the stock, according as they desire to unload or to increase their holdings.

Lake Shore is merely taken as an example; there is nothing peculiar in its case, and three-quarters of the stocks on the List are relatively in a like position. Is it reasonable that where such immense moneyed interests are at stake as are daily involved in the Stock Exchange transactions, this old method of light on one side and darkness on the other should be longer continued?

If any effort is to be made for reports of earnings, let it be upon the surplus of the previous year, and your directors were

for both gross and net earnings. The returns of gross earnings are too often delusive, and frequently they are worse than no reports at all, since the operating expenses vary so widely as to change the net results. At the present time in 1883 there is no point connected with the reports of railroad earnings of greater interest than the question as to what the operating expenses for the year will turn out to be.

In all discussions upon this subject it should be understood that the requirements of the law shall be made such as to time and minor details as the railroad companies can fairly comply with. Upon this point the following communication from an

officer of a prominent company is quite pertinent:

"Permit me to call your attention to an important distinction which appears to have been entirely overlooked by the writer of the article in your issue of Sept. 22, as bearing upon the time required for furnishing reports which include a general balance sheet. While it is quite true that monthly statements of the total earnings can be furnished without any difficulty even on large reads within sty weeks provided. without any difficulty, even on large roads, within six weeks, provided a proper method is adopted for estimating business from other roads whose reports are delayed, the completion of the general balance sheet is a very different matter. The total earnings and expenses can be, and on most roads usually are, correctly ascertained from the reports of agents and others some days before the necessary entries are made in the appropriate books; but a general balance sheet, especially if it has to be sworn to, can only be made up after the whole months' business has been entered up and posted to the various accounts, and the same exactly balanced.

has been entered up and posted to the state of the exactly balanced.

"There is a vast amount of labor required in this latter class of work, and it does not admit of being divided up among a number of clerks like the making up of the carnings and expenses.

"After many years' experience with some of the largest roads, I have no hesitation in saying that for roads having a large mileage and a complicated expense.

"Interval expenses are weeks is not a sufficient allowance for the rendering." plicated system, six weeks is not a sufficient allowance for the rendering of reports with a sworn balance sheet, and that two months would be only a moderate and reasonable allowance.

ANNUAL REPORTS.

Cincinnati Indianapolis St. Louis & Chicago Railway. (For the year ending June 39, 1883.)

The President, Mr. M. E Ingalls, remarks in his annual report that at the date of writing the last report "the rebuilding of the road between Lawrenceburg Junction and Sunmans was in progress. It had been so badly damaged by successive floods that it was found, as the work proceeded, to be much more of a task than was anticipated." * * * "The estimated cost of this work, less old material, and not charging for transportation of materials over our own line, was \$259,689, of which \$136,125 was charged to construction and the balance to expenses. In doing this work, and hauling the material for same, there was much delay to the regular traffic of the road, in consequence of which much of the legitimate business of the company was, for a time, diverted to other lines." * * * In March, April May and June "the earnings steadily increased, so that for the entire year the gross receipts from traffic were \$2,541,779, against \$2,463,696 for the previous year. The increase came chiefly from new traffic thrown on our line by the opening of the Vernon Greensburg & Rushville and Kankakee & Seneca roads, and from increase of miscellaneous business from local stations. We suffered a large decrease in earnings from the breakage of the line by floods, and in the light shipments of corn, occasioned by the short crops of 1881 and 1882 on our own line and connections, and the abundant crop of the same in the South; both causes working against our line." * * *

"The operating expenses for the year were \$1,591,490; included in this amount is the item of \$99,709 for repairs of bridges, and \$277,361 for repairs of track, including rails and ties; of these two items it is estimated that \$130,000 is due to extraordinary expenses caused by floods." * * * "The net earnings, after paying these extraordinary expenses, were \$950,289; deducting extraordinary expenses they would have been \$1,080,000. This is the income from traffic alone, and does not include receipts from the new passenger station in Cincinnati, the grain elevator, coal elevator, the Kankakee & Seneca RR, or any rental from lands." * * * "The profit and loss account, after being charged with four and one-half (4½) per cent dividends, accrued bond interest, and sundry balances, shows a gain during the year of \$35,151, leaving a credit balance of \$353,644, which is the amount that has been invested in branch roads and improvements that are not represented on the books of the company by bonds or stock." * * *

"The passenger station at Cincinnati is finished, and is being used by the Cincinnati Washington & Baltimore Railway, the Ohio & Mississippi Railway, the Cleveland Columbus Cincinnati & Indianapolis Railway, and our own company. The office building is well under way, and will be completed during the year. The estimated cost of finishing is \$201,500, of which \$100,000 is due the company from various companies and individuals, and \$101,500 must be provided from current receipts. The pools existing with other lines between Cincinnati, Indianapolis and Chicago have been ended, and agreements for the maintenance of rates substituted, which are working satisfactorily." * * *

"The management deeply regret the necessity of passing the July dividend. The unforeseen casualties of the past year necessitating the enormous outlay for extraordinary repairs and expenses, together with the consequent loss of business, have largely cut down the net earnings, and your directors. thought it wise and for the best interests of your property to pass the dividend. As will be seen by the Treasurer's statement, the full 6 per cent dividend could not be paid without calling

unwilling to do this, especially as that surplus was invested in fixed plant and the company besides was owing money which must be provided for. The fixed charges during the year were: For interest on bonds, \$621,158, and for taxes, \$52,314; a total of \$673,472, to be provided for before dividends could be declared on the capital stock. The fixed charges for the coming year will be about the same. The financial condition of the company at the close of the year was as follows:

Liability as indorser for advances made to branch lines* \$265,518

For equipment purchased (notes). 144,637

For coal on hand (notes). 41,276 Outstanding notes for borrowed money....

*This item does not appear on the books as a liability. The notes have been discounted by this company and credit given the different railroad companies, thereby reducing the amount of debt due from them.

"The company holds and is entitled to receive for advances to branch lines in addition to certain stocks and second mortgage bonds, \$260,000 first mortgage bonds which it should sell; as they are a first-class security, they should bring par. This

would reduce the indebtedness to \$439,347.

"The above does not include the indebtedness stated in Treasurer's balance sheet for supplies and current expenses, since paid out of July receipts. The equipment and coal notes, extending over considerable time, can be easily provided for out of the earnings, as also the amount required from time to time to complete the new passenger station. This would leave a balance of indebtedness to be provided for of \$253,433. Whether all dividends shall be discontinued until this debt is extinguished, or smaller dividends declared and the debt partially liquidated and the balance carried for a time, is a matter which the directors have not yet considered, thinking it best to wait until the crops were assured and the condition of the money market in the fall developed."

The comparative statistics and general balance for four years, together with the income account for three years, are made up for the CHRONICLE as follows:

				. 1
*	ROAD ANI	EQUIPMENT		9
	1879-80.	1880-81.	1881-82.	1882-83.
Mile exempled	300	297	362	State American and account
Miles operated				362
Locomotives	60	63	71	73
Pass.,mail&exp.cars	66	77	7.5	85
Freight & other cars	1,864	2,675	3,217	3.134
				,,,,,
OP.	ERATIONS AN	D FISCAL RE	SULIS.	
Operations—	1879-80.	1880-81.	1881-82.	1882-83.
	739,165	759,332	883.530	918,927
Passengers carried			34,845,935	35,997,821
Passenger mileage	27,839,061	29,870,196		
Rate p. pass. p. mile.	2.63 cts.	2.72 ets.	2:37 cts.	2.38 cts.
Freight (tns) moved	1,180,504	1,255,984	1,201,319	1,221,775
Freight (tons) mil'ge 1	105,567,662	128,936,303	131,134,071	129.853.902
Av. rate p. tn. p. mile	1.34 cts.	1.21 cts.	1.18 cts.	1.21 cts.
Earnings-	4:	\$	*	·. •
	561.551	689,469	787,690	832,092
Passenger				
Freight	1,052,181	1,509,442	1,531,005	1.558,569
Mail, exp., rents, &c.	144,510	166,147	204,296	226,796
Tot. gross earnings	1,761,242	2,365,058	2,525,991	2,617,457
Oper. exp. & txs	$1,\!178,\!129$	1,403,568	1,525,352	1,643,805
Net earnings	491,487	961,490	1,000,609	973.652
P.c. op. ex. to e'rn'gs.	66 89	59.44	60.38	62.80
a ici of i can to o in 5.		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	22.21	
	INCOME	ACCOUNT.		ii
w.		1880-81.	1881-82.	1882-83.
Receipts-		*	*	*
Net earnings		961,190	1,000,609	973,652
Disbursements-		22	•	٠.
Disoursements—		565,909	£91,326	621,159
Interest on bonds		180,000		
Dividends		180,000	360,000	315,000
Poto of dividends		/ 1 1	(11)	
rate or anymemos		(1½ p. c.)	(6 p. c.)	
Miscellancous		(1 ¹ 2 p. c.) 6,891	(6 p. c.) 6,732	· (41g p. e.) 2,312
		6,891	6,732	2,312
		(1½ p. c.) 6,891 752,803	(6 p. c.) 6,732 958,058	2,312
Miscellancous Total disbursements		752,803	$\frac{6,732}{958,058}$	$\frac{2,312}{938,501}$
Miscellancous Total disbursements Balance, surplus		752,803 208,087	$ \begin{array}{r} 6,732 \\ \hline 958,058 \\ 42,551 \end{array} $	938,501 35,151
Miscellancous Total disbursements Balance, surplus		752,803 208,087	$ \begin{array}{r} 6,732 \\ \hline 958,058 \\ 42,551 \end{array} $	938,501 35,151
Miscellancous Total disbursements Balance, surplus	ALANCE AT E	752,803 208,087 ND OF EACH	$ \begin{array}{r} 6,732 \\ \hline 958,058 \\ 42,551 \end{array} $	938,501 938,501 35,151
Total disbursements Balance, surplus GENERAL B		752,803 208,087	958,058 42,551 FISCAL, YEA	938,501 35,151 R. 1882-53.
Total disbursements Balance, surplus GENERAL B Assets—	ALANCE AT E 1879-80.	752,803 208,087 ND OF EACH 1880-81.	958,058 42,551 FISCAL YEA 1881-82.	938,501 35,151 R. 1882-53.
Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment.	ALANCE AT E 1879-80. # 11,493,050	752,803 208,087 ND OF EACH	958,058 42,551 FISCAL YEA 1881-82.	938,501 938,501 35,151 R. 1882-83.
Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims	ALANCE AT E 1879-80. # 11,493,050 159,957	752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176	2,312 938,501 35,151 R. 1882-83. 13,657,845
Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry securities	ALANCE AT E 1879-80. \$ 11,493,050 159,957 87,071	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176	2,312 938,501 35,151 R. 1882-83. 13,657,845 745,415
Miscellancous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry securities Materials, &c	ALANCE AT E 1879-80. \$11,493,050 159,957 87,071 91,724	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128	2,312 938,501 35,151 R. 1882-83. \$13,657,845 745,415 140,725
Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry securities	ALANCE AT E 1879-80. \$11,493,050 159,957 87,071 91,724 155,777	752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1,3 0,937	2,312 938,501 35,151 R. 1882-83. 13,657,845 745,415
Miscellancous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry securities Materials, &c	ALANCE AT E 1879-80. \$11,493,050 159,957 87,071 91,724	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128	2,312 938,501 35,151 R. 1882-83. \$13,657,845 745,415 140,725
Miscellancous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry securities Materials, &c Sundry accounts	ALANCE AT E 1879-80. \$11,493,050 159,957 87,071 91,724 155,777 28,740	6,894 752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967	958,058 42,551 FISCAL YEA 1881-82. \$13,439,176 365,915 144,128 1.3 0,937 337,512	2,312 938,501 35,151 R. 1882-\$3. \$13,657,\$45 745,415 140,725 1,005,378
Miscellancous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry scenrities Materials, &c Sundry accounts Cash on hand	ALANCE AT E 1879-80. \$11,493,050 159,957 87,071 91,724 155,777	752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1,3 0,937	2,312 938,501 35,151 R. 1882-\$3. \$13,657,\$45 745,415 140,725 1,005,378
Miscellancous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry sceurities Materials, &c Sundry accounts Cash on hand	ALANCE AT E 1879-80. \$\\$11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322	6,894 752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967	958,058 42,551 FISCAL YEA 1881-82. \$13,439,176 365,915 144,128 1.3 0,937 337,512	2,312 938,501 35,151 R. 1882-\$3. \$13,657,\$45 745,415 140,725 1,005,378 30,940 15,580,303
Miscellancous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry sceurities Materials, &c Sundry accounts Cash on hand Total Liabilities—	ALANCE AT E 1879-80. \$11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$	6,894 752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$	958,058 42,551 FISCAL YEA 1881-82. \$13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668	2,312 938,501 35,151 R. 1882-§3. 13,657,§45 745,415 140,725 1,005,378 30,940 15,580,303 \$
Miscellancous. Total disbursements Balance, surplus. GENERAL B Assets— RR. and equipment. Old claims. Sundry scenrities. Materials, &c. Sundry accounts. Cash on hand Total Liabilities— Stock.	ALANCE AT E 1879-80. \$ 11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$ 4,000,000	6,894 752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,405 595,967 13,539,171 \$ 4,000,000	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1,3 0,937 337,512 15,587,668 \$ 7,000,000	2,312 938,501 35,151 R. 1882-53. \$13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000
Miscellancous Total disburs(ments Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry securities Materials, &c Sundry accounts Cash on hand Total Liabilities— Stock Bonds (see Supplication)	ALANCE AT E 1879-80. \$\frac{1}{3},050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$\frac{4}{4},000,000 7,499,900	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$ 4,000,000 7,499800	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 \$ 7,000,000 7,488,650	2,312 938,501 35,151 R. 1882-\$3. \$13,657,\$45 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287
Miscellaneous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry sceurities Materials, &c Sundry accounts Cash on hand Total Liabilities— Stock Bonds (see SUPPLM'T) Bills payable	ALANCE AT E 1879-80. \$\\$11,493,050 159,957 \$7,071 91,724 155,777 28,740 12,016,322 \$\\$4,300,000 7,499,900 261,906	6,894 752,803 208,687 8D OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,405 595,967 13,539,171 \$ 4,000,000 7,499800 *1,392,194	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 \$ 7,000,000 7,188,650 333,706	2,312 938,501 35,151 R. 1882-83. \$13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287 3+2,591
Miscellaneous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry sceurities Materials, &c Sundry accounts Cash on hand Total Liabilities— Stock Bonds (see SUPPLM'T) Bills payable Accounts payable	ALANCE AT E 1879-80. \$\\$11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$\\$4,300,000 7,499,900 261,906 99,251	752,803 208,087 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,567 13,539,171 \$ 4,000,000 7,499800 *1,392,194 197,566	958,058 42,551 FISCAL YEA 1881-82. \$13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 \$7,000,000 7,488,650 333,706 251,087	2,312 938,501 35,151 R. 1882-53. \$13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287 3+2,591 198,379
Miscellaneous Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry sceurities Materials, &c Sundry accounts Cash on hand Total Liabilities— Stock Bonds (see SUPPLM'T) Bills payable Accounts payable	ALANCE AT E 1879-80. \$ 11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$ 4,300,000 7,499,900 261,996 99,251 69,542	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$ 4,000,000 7,499,800 *1,392,194 197,566	958,058 42,551 FISCAL YEA 1881-82. \$13,439,176 365,915 144,128 1,3 0,937 337,512 15,587,668 7,000,000 7,488,650 333,706 251,087 4147,073	2,312 938,501 35,151 R. 1882-53. \$13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287 3+2,591 198,379
Miscellaneous. Total disbursements Balance, surplus. GENERAL B Assets— RR. and equipment. Old claims. Sundry sceurities. Materials, &c. Sundry accounts. Cash on hand Total. Liabilities— Stock. Bonds (see Supple T) Bills payable. Accounts payable. Accounts payable. Tnpaid interest.	ALANCE AT E 1879-80. \$\\$11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$\\$4,300,000 7,499,900 261,906 99,251	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$ 4,000,000 7,499800 *1,392,194 197,566 125,640 48,022	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 \$ 7,000,000 7,188,650 333,706 251,087 447,073 48,653	2,312 938,501 35,151 R. 1882-83. 13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$ 7,000,000 7,633,287 3:2591 198,379 62,430
Miscellancous. Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry scenrities Materials, &c Sundry accounts Cash on hand Total Liabilatics— Stock Bonds (see Supplem't) Bills payable Accounts payablet Unpaid interest Sundry accounts	ALANCE AT E 1879-80. \$ 11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$ 4,300,000 7,499,900 261,996 99,251 69,542	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$ 4,000,000 7,499,800 *1,392,194 197,566	958,058 42,551 FISCAL YEA 1881-82. \$13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 7,000,000 7,488,650 333,706 251,087 4147,073	2,312 938,501 35,151 R. 1882-83. \$13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287 312,591 198,379 62,130 19,971
Miscellaneous. Total disbursements Balance, surplus. GENERAL B Assets— RR. and equipment. Old claims. Sundry sceurities. Materials, &c. Sundry accounts. Cash on hand Total. Liabilities— Stock. Bonds (see Supple T) Bills payable. Accounts payable. Accounts payable. Tnpaid interest.	ALANCE AT E 1879-80. \$ 11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$ 4,300,000 7,499,900 261,906 99,251 69,542 18,461	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$ 4,000,000 7,499800 *1,392,194 197,566 125,640 48,022	6,732 958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 \$ 7,000,000 7,488,650 333,706 251,087 417,073 48,653 318,494	2,312 938,501 35,151 R. 1882-53. 13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287 3+2,591 198,379 62,430
Miscellancous. Total disbursements Balance, surplus GENERAL B Assets— RR. and equipment. Old claims Sundry scenrities Materials, &c Sundry accounts Cash on hand Total Liabilatics— Stock Bonds (see Supplem't) Bills payable Accounts payablet Unpaid interest Sundry accounts	ALANCE AT E 1879-80. \$ 11,493,050 159,957 87,071 91,724 155,777 28,740 12,016,322 \$ 4,300,000 7,499,900 261,906 99,251 69,542 18,461	752,803 208,687 ND OF EACH 1880-81. \$ 12,337,951 295,261 64,585 245,105 595,967 13,539,171 \$ 4,000,000 7,499800 *1,392,194 197,566 125,640 48,022	958,058 42,551 FISCAL YEA 1881-82. \$ 13,439,176 365,915 144,128 1.3 0,937 337,512 15,587,668 \$ 7,000,000 7,188,650 333,706 251,087 447,073 48,653	2,312 938,501 35,151 R. 1882-83. \$13,657,845 745,415 140,725 1,005,378 30,940 15,580,303 \$7,000,000 7,633,287 312,591 198,379 62,130 19,971

Includes advances for account new stock issued July 1, 1881.

† Includes June pay-rolls and supplies.

GENERAL INVESTMENT NEWS.

A Galveston Purchase.—The New Orleans Times-Democrat reports that the deeds to the property recently purchased by the Huntington syndicate of Hon. Wm. J. Jones, at Virginia Point, Galveston, were filed for record in the County Clerk's office Sept. 14. The purchase comprises 530 acres of land, with a frontage on Galveston Bay of about two and one-quarter miles, running back from the shore from 500 to 700 yards. The consideration specified is the projection and completion of certain improvements at Virginia Point.

Boston & Albany.—At Boston, Sept. 27, at a meeting of the directors of the Boston & Albany Railread Company, it was

voted that the Treasurer be authorized to distribute to the private stockholders of the corporation one share of stock for every ten shares held by them respectively. The result of this action will be that some 17,000 of the 24,000 shares of the company's stock which was purchased of the Commonwealth a few months ago will be distributed among the stockholders.

Cleveland Columbus Cincinnati & Indianapolis.-From London is received the following comparative statement of earnings, operating expenses, interest payments, and deductions from income, of this company and its leased lines for the first six months of 1882 and 1883:

Total earnings for six months	$1892. \\ 31,872,648 \\ 1,135,269$	1883. \$2,004,496 1,447,757
Net earnings.	437,379	556,738
Operating cost	7634 p. c.	72 4 p. c.
Total deductions from income	320,904	323,795
Balance to credit of income	$\$116,474 \\ 120,757$	$\$232,943 \\ 191,112$
Net result	ef. \$1,283	Sur. \$11,531
CINCINNATI & SPRINGFIELI		
Total earnings for six months	\$138,677	$\$430,462 \\ -344,505$
Operating expenses	401,417	344,503
Net earnings	\$34,260	\$85,956
Operating cost	9214 p. c.	80 p. c.
Total deductions from income	196,328	191,785
Deficit	\$162,067	\$105,828
Additions to the property	21,142	\$9,624
Net resultDe	r. \$183,210	Def. \$115,452
Total earnings for six months. Operating expenses.	\$ RAILWAY. \$870,636 982 278	\$990,061 967,845
Net earnings	\$111,641	Sur. \$22,215
	1123 p. c.	973 p. c.
Total deductions from income	\$374,000	\$337,412
Deficit	\$185,611	\$315,196
Additions to the property		196,703
Net result Def The foregoing shows an improvement ove	\$185,641	Def. \$511,900 \$87,313.

Benver & Rio Grande.-Mr. Frederick Lovejoy, of Philadelphia, has been elected a director and the president of the Denver & Rio Grande Railroad. Mr. Lovejoy is a man of large means, and was formerly General Manager of the Adams Express Company. The directors of the company held a long session and adopted a plan to raise funds for the requirements of the company. The stockholders will meet at Denver on Oct. 6 to consider this plan, the details of which have not been made public, but are commonly reported to be as follows: To issue a general mortgage of \$50,000,000, bearing 5 per cent, which will take up the outstanding bonds, amounting to about \$26,000,000. Stockholders will be offered the right to subscribe for bonds and stock pro rata. The amount of stock to be issued will not exceed \$5,000,000. A syndicate to be formed to take all the bonds which the stockholders do not want. It is expected that foreign holders will take most of the issue. Foreign holdings of Denver stock are reported to be about \$17,000,000.

Elizabeth City Bonds.—The exchange of the old defaulted bonds of Elizabeth, N. J., for the new 4 per cent forty-year bonds of the same city is going on at the Mercantile Trust Company in this city. The holders of the old bonds receive 50 per cent of their claims, the interest on their bonds being figured up to July 1, 1882. The new 4 per cent bonds are issued to take up the old ones on this basis.

Georgia Pacific.—At a special meeting of the stockholders in Birmingham, Ala, Sept. 11, resolutions were passed authorizing the issue of additional bonds to the amount of \$15,000 per mile, to be secured by a second mortgage on the road. Track is now laid from Atlanta, Ga., westward to Cane Creek Tunnel, Ala., 139 miles. It is expected that trains will run between Atlanta and Birmingham, 168 miles, in November.

Kansas City Fort Scott & Gulf .- This company, anticipating a large increase in its business upon the completion of its Memphis extension, has determined to issue \$525,000 of six per cent equipment bonds to its stockholders at 95 per cent, payable in instalments as called for, but not more than 25 per cent at one time. A subscription right attaches to each 100 shares of Fort Scott stock and the subscription closes Oct. S. The road has a right to call the bonds at 105 per cent.

Manhattan Elevated.—The following notice is published:

NEW YORK, Sept. 26, 1883. I have arranged with the Mercantile Trust Company to purchase from the first preferred stockholders of the Manhattan Railway Company, in whose favor a dividend was declared, payable on the 1st prox., their claims to said dividends upon their assignment to me of such claims, accompanied by an assignment of their claims to a dividend from the New York Elevated Railroad Company for like amount, in case the merger agreement between the three elevated railway companies should be adjudged invalid.

New York City & Northern.-The New York City & Northern Railroad Company has been in the hands of a receiver since May, 1882. Proceedings for the sequestration of its property and franchises are now rending, based on judgments obtained against it by the New York Loan & Improvement Company, Henry Villard, and others, for money loaned to it and for unpaid interest on bonds. The Mercantile Trust Company is the trustee of a consolidated mortgage given in 1880 for \$4,000,000. The Trust Company has begun a suit in equity in the Supreme Court to have the mortgage declared the first lien on the company's franchises, property, &c., and for its foreNew York Lake Erie & Western.—The earnings of thia company for June are now published. It is gratifying that the company does not withhold its statement because a moders ate decrease in net earnings is shown. It is unworthy of the management of a great corporation to publish its earnings when they are large and withhold them when they show a decrease. It should be stated that the earnings below include in 1883 the accounts of the New York Pennsylvania & Ohio since May 1, when it passed under the control of the New York Lake Erie & Western. The total working expenses of the leased line are reported, and in the gross earnings 68 per cent of its receipts, since 32 per cent is paid as rental. The figures for 1882 are for New York Lake Erie & Western only.

Month of Junes 1882. Gross earnings \$1,756,6 Working expenses 1,070,8	\$1 \$2,057,547 Inc. \$300,862
Net earnings \$685,8	
Oct. 1 to June 30. 1881-8 Gross earnings \$14,402,1	56 \$15,496,700 Inc. \$1,094,544
Working expenses 9,801,1	02 10,893,286 Inc. 1,092,183
Net earnings \$1.601.0	53 \$4.603.413 Inc. \$2.360

New York & Long Branch.—In the United States Circuit Court at Trenton, N. J., Sept. 25, the case of the Pennsylvania Railroad Company, against the New Jersey Central, with reference to the running of trains over the Long Branch road, was adjourned until March, 1884, by mutual consent of counsel. The rule to show cause why an injunction against the defendants should not issue is to remain in force until the final hearing. In the case of Dinsmore vs. the New Jersey Central, in which the validity of the lease of that road to the Philadelphia & Reading is brought in question, it was agreed that arguments be heard on October 26.

New York Stock Exchange.—The Governing Committee of the Exchange held its first meeting this week since the summer recess, and placed \$16,982,000 of new securities on the list for quotations. Among these are \$6,000,000 new second mortgage 5 per cent bonds of the Canada Southern Railway Company. dated February 15, 1883. due March 1, 1913. They are issued under the agreement made between the company named and the Michigan Central Company last December. They are secured by mortgage to Augustus Schell and Cornelius Vanderbilt, trustees. The balance of the securities added to the lists are those of the Shenandoah Valley Railroad Company, consisting of \$2,270,000 first mortgage bonds, \$6,212,000 general mortgage and \$2,500,000 registered income bonds. The Governing Committee also recorded the change of the name of the Elizabeth City & Norfolk Railroad Company to the Norfolk Southern Railroad Company, and ordered that the new name be printed in the lists of stocks.

New York West Shore & Buffalo.—This railroad will be opened for passenger business between New York, Albany, Utica and Syracuse on October 1, proximo. New York passengers will continue to arrive at and depart from the Desbrosses Street and Cortlandt Street stations of the Pennsylvan ia Rail-

Norfolk & Western.—The statement of earnings and expenses for August, and for eight months, in 1883 and 1882, is as follows:

Lor August, and for c	igur mon	, III 1000	mu 100 m, 10	TEG TOTTO WO.
	Au	nust	-8 mos.,	JanAug
	1883.	1882.	1883.	1882.
Gross earnings	\$261.710	\$222,160	\$1,690,334	\$1,438,654
Expenses	122,577	106,540	952,592	833,832
Mat coming	@129 922	\$115 620	\$737 749	\$604.822

This company has contracted for the building of equipment to the amount of \$600,000.

Northern Central.—The comparative statement of gross earnings and expenses for August and for the eight months ending August 31, is as follows:

chaing magastor, is as remen.	~•		
Gross earnings. $\frac{-Av}{1883}$. \$587,272	1882.	~8 mos. ende 1883. \$1,606,410	d Aug. 31.— 1882. \$3,698,215
Operating expenses \$288,121 Extraordinary expenses 18,940	${\$274,356}$ $19,968$	\$2,215,399 256,617	\$2,141,476 197,818
Total expenses \$307,061	\$294,324	\$2,472,016	\$2,339,294
Net earnings \$280,211		\$1,534,394	\$1,358,921 following

Ohio & Mississippi.—The receiver makes the following statement to the court for the month of August:

Cash on hand August 1	$\begin{array}{c} 1882. \\ 1 & $35,528 \\ 1 & 597,796 \end{array}$	1883. \$19,120 546,826
Total	\$633,324 583,536	\$565,946 543,780
Cash on hand September 1	\$49,789	\$22,166

Pacific Railroad Conference.—Two years ago a conference of the officers of roads directly controlling traffic to and from the Pacific would have been limited to two companies. The changes since then are well shown in the press dispatches from San Francisco, announcing the meeting in that city as follows: "The general managers and general freight agents of roads between the Missouri River and the Pacific Coast met in this city to reorganize the California freight pool. Roads that will be parties to the new agreement will be the Union Pacific, Central Pacific, Southern Pacific, Texas & Pacific, Galveston Harrisburg & San Antonio (Sunset route), Denver & Rio Grande, Chicago Burlington & Quincy (Burlington & Missouri River), Atchison Topeka & San. Fe, Atlantic Pacific, Northern Pacific and Oregon Railway & Nav. Company." The railroad managers practically closed their labors by the adoption of agreements the substance of which is as follows: Portland & San Francisco to be common points taking the same

rates to and from the East. The Northern Pacific to make the same through rates to San Francisco, via Portland, that the other roads make to San Francisco direct; and the latter are to make the same through rates to Portland via San Francisco that the Northern Pacific makes to Portland direct. All the lines are to maintain the present regular rates, except as modifications are hereafter to be mutually agreed upon. A commission is to be appointed empowered to settle all disputed points and enforce a penalty on any company violating the agreement. The Northern Pacific is given some advantages north of the California State line to points other than Portland and Astoria; the other lines are given corresponding advantages to points in California other than San Francisco. The agreement goes into effect on the first of next month, and expires by limitation on December 31, 1884, but it is terminable at any time on ninety days' notice from any of the companies. No changes were made in through rates. The Northern Pacific will adopt the same rates on through freight to and from Portland as those which have been in existence on the old route between the East and San Francisco. The question of the control of the Atlantic & Pacific was not raised, an understanding on this point having been reached by the Southern Pacific and Atchison Topeka & Santa Fe roads, which between them hold nearly all the stock. The roads outside of the Northern Pacific will among themselves continue to maintain the same proportions in the distribution of through earnings as heretofore

Pennsylvania Railroad.—The gross and net earnings in Aug., 1882 and 1883 are specially compiled for the Chronicle in the table below. In August, 1883, there was an increase of \$104,201 in gross earnings and an increase of \$109,762 in the net. For the eight months there was an increase in 1883 of \$1,787,734 in gross and \$284,108 in net earnings.

ALL LINES EAST OF PITTSBURG AND ERIE.

	Gross Ec	urnings.	Net Ea	rnings.
	1883.	1882.	1883.	1882.
January	\$3,929,357	\$3,373,321	\$1,471,058	\$1,074,266
February		3,306,750	1,336,694	1,079,621
March		3.912.293	1,455,427	1,415,802
April		3,855,850	1,467,831	1,319,311
May	4 (1.4) (1.4)	4,108,877	1,608.674	1,766,789
June	4 4 2 1	4.093,756	1,179,142	1,534,333
July		4.149,150	1,492,734	1,647,093
August		4.671,179	2,142,622	2,032,860
Total 8 mos	\$33,:58,900	\$31,471,176	\$12,154,182	\$11,870,075

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1882 and for the current year show the results below. The company's report, however, states a loss since Jan. 1, 1883, over the same period in 1882, of \$64,722.

. ALL LINES WEST OF PITTSBURG & ERIE.

N	et Surplus o	ver all Lubilities.	Inc.	or Dec. in
		1882.		1883.
January	\$174,981	\$9,741	Inc	\$165,240
FebruaryD	ef.164,776	Def. 121,307	Dec	
March	225,951	36,532	Inc	189,419
April	149,710	17,047	inc	132,663
MayI	Def. 34,575	Def. 101,556	Inc	66,981
JuneD	ef.168.360	38,886	Dec	207,246
July	126.759	336,347	Dec	209,588
August	247,490	290,562	Dec	43,072
Total 8 months	\$557,180	\$506,252	Inc	\$50,928

Philadelphia & Atlantic City.—This (narrow gauge) rail-road was sold at Camden, N. J., to the Philadelphia & Reading Railroad, and is to be widened to the standard guage. The road is 54½ miles long. The terms of the sale were \$10,090 cash, the balance of the purchase money to be paid on Oct. 13, when the deeds will be passed to the purchaser. The amount of the mortgage under which the road was sold is \$325,000. The sale gives a clear title to the purchaser, who assumes the receiver's claims of \$80,000 more or less.

Philadelphia & Reading.—The gross receipts from the railroads, canals, steam colliers and coal barges in August were \$3,538,032 and the net receipts \$1,918,942; for the fiscal year since Nov. 30, 1882, the gross receipts have been \$19,278,357 and the net receipts \$8,824,353. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in August were \$1,866,104 and net \$133,636; since Nov. 30 gross receipts have been \$11,547,484, and net, \$283,792. The total receipts of both companies together for each month of the fiscal year have been as follows:

	-Gross 1	Receipts.	Net Re	ceipts
	1882-83.	1881-82.	· 1882-83.	1881-82.
December	\$2,865,201	\$3,231,677	\$843,783	\$937,542
January		2,451,465	664,877	646,913
February	0010	2.169,005	630,080	438,656
March		2,537,720	702,501	655,449
April	0 010 017	2,699,706	817,428	708,304
May	3,091,928	2,878,009	655,290	78 0,574
June	4,359,221	3,017,983	1,237,263	844,176
July	4,418,341	3,44 -,790	1,504,349	1,108,307
August	5,404,138	3,591.201	2,052,578	1,171,299
			20 4 10 4 10	25 201 220

Total 9 months \$30,825,845 \$26,075,557 \$9,108,149 \$7,291,220

The coal tonnage has been as follows, viz.: Carried on the railroad in August, 1.372,828 tons. against 819,511 tons in August, 1882. Mined by the Coal & Iron Co. and by tenants, 645,270 tons, against 566,432 tons same month in 1882.

The above statement includes since June 1st the operations of the Central RR. Co. of New Jersey and its branches, now leased to the Philadelphia & Reading RR. Co.; the operations for August were as follows, viz.:

Grass receipts. Working expenses.	\$1,256,3 35 565,2 11
Net earnings	\$591,124 452.043
Frofit for month	

The coal tonnage was 529,046; merchandise tonnage, 281,351; number of passengers carried, 1,198,363.

Richmond & Danville.—The directors of the Richmond & Danville Railroad Company have issued the following notice to the holders of the debenture bonds in regard to the non-payment of interest on Oct. 1:

ment of interest on Oct. 1:

By the terms of the debenture bonds it became the duty of the board of directors of the company to ascertain within sixty days after September 30, 1882, whether the net earnings of the fiscal year terminating on that date, exclusive of expenditures made for repair, renewal and improvement of existing property, as well as for purchases or construction of additional property and equipment necessary for the proper conduct of its business, were sufficient for payment of a sum not exceeding 6 per cent per annum on the debenture bonds. That board having omitted to perform this duty, it devolves upon this board to determine whether the company have realized a sufficient sum in excess of such improvements to authorize the board to declare dividends to debenture bondholders on October 1, 1883. The net earnings for the year ending September 30, 1882, as shown by the annual report, were \$1,298,034; fixed charges, \$1,219,168—leaving balance of \$78,866. There was expended for new equipment and betterments, \$922,848; dividend to debenture hondholders, Oct. 1, 1882, \$98,760; total, \$1,021,608, which was provided out of profits on sales of securities owned by the company and being an increase of its floating debt. It thus appears from the foregoing statement that the net earnings of the company having been expended in providing additional new equipment and betterments as authorized by terms of debenture bonds, they should not, therefore, have been applied to payment of dividends on these bonds. For the information of the stock and bondholders of this company; it is proper to state that the ascertained net earnings for eleven months of the present fiscal year over operating expenses and fixed charges have been \$307,801; estimated for September. \$72,739; total, \$380,540. The expenditures for eleven months for additional new equipment and betterments have amounted to \$402,091. The gratifying increase in the company's business and earnings and the improved condition of its read, and determination of th

Toledo Cincinuati & St. Louis.—A meeting of the bondholders of this company was held in Boston, September 27. The meeting was called to consider the general interests of the security holders of the road, and the proposed changes in the receivership. A resolution was passed that separate receivers under the several mortgages of the constituent companies forming the Toledo Cincinnati & St. Louis Railroad Company will be injurious to each separate portion thereof. The names of Albert Netter and John Ryan were added to the committee representing the Cincinnati Northern, and a list of names representing each division comprising the system and the various trusts and securities of the road was adopted. The committee numbers twenty-six. It was voted that this committee be requested to use all its efforts to keep the system together under a receiver, looking to no plan of reorganization until the road is completed and the earnings justify such action; and that the committee be further requested to use its efforts to prevent the issuance of any more receiver's certificates than are absolutely necessary to complete and equip it. Also that action be taken to collect the subscription to the debenture bonds that remain yet unpaid. Members of the committee will meet again at Toledo, O., on Saturday, at the time of the conference of Judges Baxter and Drummond regarding the removal of Receiver Dwight. The committee will do all that it reasonably can to prevent Mr. Dwight's removal.

Vermont & Canada.—A circular has been addressed to stock-holders by a committee of the board, asking them to attend the annual meeting, October 18, in person, or to send their proxies to the committee. The circumstances under which the compromise agreement with the Consolidated Railroad Company of Vermont was approved are referred to, and the circular says:

"The agreement to exchange our stock for bonds and to mortgage our "The agreement to exchange our stock for bonds and to mortgage our road to secure the bonds; was based upon the consideration not merely that we were to receive \$1,000,000 in bonds, but also that the trust-debt claims, for the enforcement of which the Langdon suit was brought, were to be released. That suit is still pending, for some reason that governs the parties with whom we are dealing, and so long as it is, those claims cannot be considered as released." * * * "The Hazard suit, socalled, brought by one of our stockholders to invalidate the mortgage, is still pending, notwithstanding the denial of the injunction. It may be carried to the United States Supreme Court, and there it may be held that the new bonds have no security." * * "So long as uncertainty of it exists and further parley or struggle may ensue, the control of our company should remain distinctly in its own interests, and not be suffered to fall into the hands of the other party to the compromise or controversy. At least, so it seems to us."

Wisconsin Central.—The report has been issued for the year ending Dec. 31 last. At the close of the year the company leased the Milwaukee & Lake Winnebago road, from Neenah to Milwaukee, 962 miles, including 9 miles of the Chicago Milwaukee & St. Paul track; this road was built during the year and not completed till December. It also leased the Packwaukee & Montello Road, 72 miles. At the beginning of the year it leased the Milwaukee & Northern Road, 120 miles, but the lease of that road was surrendered. Road, 126 miles, but the lease of that road was surrendered

The statement of earnings and income for the year is as follows.

Wis. Cen. earnings\$1 Mil. & North., 7 months.	1,015,536
Mil. & L. W., unfinished.	357,590 15,364
Total earnings	1,388,490
(64.28 per cent)	892,580

Net earnings..... \$495,910 Bal. from previous year.

Total.....\$496,457

\$1,015.536 | Reutals of roads and equipment. \$243,444 Interest on bonded debt. 112,476 Settlement of old claims. 301 Settlement with Mil. & N. 13,650

Co... New construction and equipment..... 126,586 Total payments......\$496,457

No comparison of earnings is made, on account of the changes in leases, etc., made during the year.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 28, 1883.

Regular trade, as well as speculative and financial circles. has this week felt the influence of several failures among clothing and woolen goods houses; but as the facts with regard to them transpired they were found to be of less public importance than was apprehended, and a recovery of confidence took place. General trade is very fair for the season, though the disturbing influences mentioned naturally had some adverse effect. The weather has been seasonable, and speculations on frost accounts have not been sustained.

The speculation in provisions has continued on a moderate scale here, but lard has manifested more tone in sympathy with the stronger feeling for corn in the West. Pork has continued on its downward course, the sudden death of a large Chicago holder materially precipitating the depression. Today prime contract lard sold on the spot at 8:35c.; refined for the Continent 8.65c. and for South America 9 12/2c.; options for October were sold at 8.18@8.19c; December, Sc.; seller year, 7.99c.; January, 8.03@8.06c.; February, 8.09@8.11c.; March, 8.10c.; closing weak; October, 8.18c.; November, 8.03@8.04c.; December and seller year, 7.96@797c.; January, 8.01@8.02c; February, 8.08@8.09c.; March, 8.9@8.12c. Pork appeared a little better, and mess recovered to \$12@\$12 50. Beef was quiet and unchanged at \$17@\$18 50 for city extra India mess. Beef hams were nominally unchanged. Bacon ruled at 63/4c. for long clear and very dull. Tallow sold at 75/8@7 11-16c. for prime and stearine was easy at 85/8@83/4c. for prime, and 83/4@ 87/sc. for oleomargarine. Butter has been slow for export, but cheese has had an active inquiry; choice lots have been advanced to 111/2@113/4c.

In groceries the week has shown a moderately fair movement in raw sugars at the well-sustained figures of 6 % @634c. for fair to good refining Cuba; centrifugal has been sold at 79-16c., and to-day a cargo of Formosa realized 4%c. Refined sugars have had a good advance; hards are now 8%@914c. and standard "A" 8%c. Molasses was firm, and the offerings of fine lots are small; 50-degrees test Cuba refining 25@27c., the latter for choice; New Orleans quoted at 40@50c. Rice has had a fair jobbing outlet, and Rangoon has received some attention at 2½c. in bond. Rio coffee was to-day advanced to 1014@10½c. for fair cargoes, latter price for the new crop. The speculation for the week has not been active, but a uniformly steady tone has been noticed; the closing figures to-day were: January, 8·15@ 8·20c; February, 8·20@8·25c.; March, 8·25@8·30c.; April, 8·30@ 8·40c.; July, 8·50@8·65c.; August, 8·60@8·70c; October, 8·40@8·45c.; November, 8·15@8·20c; December, 8·10@8·15c. Mild grades have been moderately active in a jobbing way at full prices.

Kentucky tobacco has been active, and has advanced on a larger speculative interest, which is based upon the reports of damage to the growing crops. Sales, 1,494 nhds. for export and 1,094 hhds. for consumption. Lugs are quoted 614@7½c. and leaf, 734@131½c. Seed leaf has been less active, but the undercurrent is none the less steady. The sales for the week embrace 4,350 cases, including 1,600 cases crop 1882, Pennsylvania. 12@18c; 250 cases crops 1880-81 do., 8@12c.; 800 cases crop 1882, New England, including assorted Housatonic, 11@13c.; 895 cases crop 1882, New York State, 13@16c.; 150 cases crop 1882 do., Havana seed, 18@23c.; 300 cases crop 1882, Wisconsin, 14@18c.; 266 cases crop 1882, Ohio, 8@121/2c.; 150 cases crops 1880-81 do, 6@7c.; also 450 bales Havana, 80c.@\$1 15

Naval stores have been quiet so far as rosins are concerned, and strained to good are still quoted at \$1 52/2@\$1 60; spirits turpentine remains steady at 40c. in yard. Refined petroleum has had a dull week but 70 Abel test is still quoted at 8½c., though Antwerp and Bremen have declined. Crude certificates have fluctuated but slightly until to-day when a buying movement forced the market from \$1 141/2 to \$1 151/8, closing at \$1 1534. American pig iron is lower, the result of a few weak speculative holders forcing lots on the market at \$20 cash. Ingot copper is steady at 154c. for Lake; Baltimore has been active, selling to the extent of 2,000,000 lbs. on private terms, quoted 1414@1434c. Wool is firm for fine grades of fleeces, but a better business has been done in Texas and California at slight concessions by holders who fear the effect of the incoming fall

Ocean freight room has been very active for grain by the Liverpool steamers; yesterday room for 400,000 bushels corn was engaged at 3½@4d. To-day a general quietude is noticed, but rates appear uniformly steady; grain to Liverpool by steam quoted 4d.; flour, 11s. 3d. per ton; bacon, 12s. 6d.@15s.; cheese, 17s. 6d.@20s.; cotton, 1/2@5-32d.; grain to London by steam was taken at 33/4d., but closed at 4/2d. asked; do. to Glasgow, 4¼d.; do. to Antwerp, 4¾@5d; do. to Amsterdam and Rotterdam, 10½c.; refined petroleum to the United Kingdom, 4s.; do. from Baltimore to Bremen, 3s. 4½d.; do. from

Philadelphia to London 3s. 6d.

COTTON.

FRIDAY, P. M., September 28, 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 (Sept. 28) the total receipts have reached 125,032 bales, against 96,819 bales last week, 64,348 bales the previous week and 33,308 bales three weeks since; making the total receipts since the 1st of September, 1883, 319,507 bales, against 296,957 bales for the same period of 1882, showing an increase since September 1, 1883, of 22,550 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	3,165	5,286	1,277	5,116	3,515	3,256	21,615
Indianola, &c.		:				824	821
New Orleans	1,644	8,240	3,752	2,043	6,740	4,109	26,528
Mobile	617	1,644	935	253	774	524	4,747
Florida		••••		٠. ميه ٥٠		343	343
Savannah	5,06	6,201	4,408		4,467	4,365	•29,406
Brunsw'k, &c.	ł .					280	280
Charleston	3,231	£ 556	1,946	4,257	4,021	4,578	22,589
Pt. Royal, &c.				·	·	169	
Wilmington	146	838	466	375	574	745	3,194
Moreh'd C.,&c						100	100
Norfolk	1,748	1,485	1,536	1,927	1,372	1,502	9,570
West Point,&c						4,387	4,387
New York					40	48	88
Boston	50		49		33	40	172
Baltimore						22	22
Philadelp'a, &c.	40	46		878	34		998
Fotals this week	15,709	28,346	14.369	19.746	21,570	25,292	${125,032}$

for comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1883, and the stock to-night and the same items for the corresponding periods of last years.

Descinte to	1	883.	18	882.	Se	lock.
Receipts to September 28.	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1883	1882.
Galveston	21,615	67,892	26,513	70.792	47,690	29,925
Indianola,&c.	824)		4.654		
New Orleans	26,528	59,254	23,911	39,283		40,725
Mobile	4,747	11,531	11,950	19,595		5,461
Florida	313	697	49	219	1	
Bavannah	29,406	78,876	31,717	76,484	49,921	39,580
Brunsw'k, &c	280	734	677			
Charleston	22,589	58.797	21,553	49,089	41,636	30,137
Pt. Royal, &c.	169	626	. 4	4	147	
Wilmington	3,194	7,317	4,676	7,546	5,737	5,641
M'head C., &c	100	335		282	1	
Norfolk	9,570	19,258	9,961	17,404	9,548	3,476
West Point,&c	4,387	6,737	1,715	3,763		
New York	88	364	1	1,066	86,727	47,253
Boston	172	. 493	2,399	3,516		1,790
Baltimore	22	471	169	627		6,211
Philadelp'a,&c.	998	2,766	92	1,298	9,054	4,608
Total	125,032	319,507	136,479	296,957	336,919	214.807

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.	22,439	27,575	19,260	18,240	17,940	20,173
New Orleans.	26,528	23,941	33,958		30.580	12.414
Mobile	4.747	11,950			14,692	5,394
Savannah	29,106		27,023		35,486	
Charl'st'n, &c	22,758	21.557	17,800	34,227	22,725	29.769
Wilm'gt'n, &c		4,676				5.461
Norfolk, &c	13,957	11,676	20,652	,	24,425	15,247
All others	1,903	3,387	3,531	7,021	12,347	3,679
Tot. this w'k.	125,032	136,479	134,756	172,221	162,303	130,990
Since Sept. 1.	319,507	296,957	429,777	493,664	410,939	377.448

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

The exports for the week ending this evening reach a total of 39,073 bales, of which 12,805 were to Great Britain, 12,839 to France and 13,429 to the rest of the Continent, while the stocks as made up this evening are now 336,919 bales. Below are the exports for the week and since September 1, 1883.

Exports	We	ek Endi Export	ng Sept.	28.	From Sept. 1, 1883, to Sept. 28, 1883. Exported to—			
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Gréat Britain.	France	Conti- nent.	Total.
Galveston		3 201		3,201	~	6,773	1,150	7,923
New Orleans		6,983	4,459	11,442	6,540	13,963	4,459	21,967
Mobile								
Florida								
Bavannah					• ••••			••••
Charleston *								
Wilmington								
Norfolk+								
New York	8,085	2.655	5,800	16,540	32,440	9,331	15,020	58.794
Boston	516			516	1,314	.,		1,314
B ltimore	3,301		3.070	6,371	15,124		8,168	23,29 !
Pulladelp'a,&c	903		100	1,003	2,894		100	2,691
Total	12,805	12.839	13,429	39,073	58,312	39,075	28,897	117,284
Total 1882	31,549	7,936	5,749	45 234	89.3 29	14.253	14.714	118 326

⁺ 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.

	Or	On Shipboard, not cleared—for							
SEPT. 28, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.			
New Orleans Mobile Cnarieston Savannah Galveston Norfolk New York Other ports	2,938 None. None. 416 None. 3,300 4,000	8,965 None. 3,500 900 2,233 None. 500 None.	441 None. 6,052 13,000 6,799 1,860 3,050 1,000	150 None. 500 5,500 968 2,218 None. None.	12,544 None. 10,052 19,400 10,416 4,078 6,850 5,000	54,090 8,243 31,584 30,521 37,274 5,470 79,877 21,520			
Total 1883.	10,704	16,098	32,202	9,336	68,340	268,579			
Fotal 1882	27,790 47,863	5,587 11,438	7,368 4,989	6,810 10,168	47,555 74,458	167,252 307,447			

The buoyancy in cotton for future delivery at this market. which was noted at the close of our last, seemed to have been based on rumors that had no good foundation, and on Saturday and Monday there were important declines under the unfavorable accounts from Liverpool and Manchester, large receipts at the ports, accumulating stocks at the interior towns and good weather at the South. On Tuesday there was a further decline at the close, due in a large measure to the apprehensions arising from the failures that had taken place in the clothing and woolen goods trade; but Wednesday, though lower, showed a much better tone at the close, it having become apparent that the failures referred to were not of as much importance as supposed, and yesterday, Liverpool being decidedly higher, our market for futures advanced. To-day, Liverpool advices were less favorable and our market variable and unsettled, closing with the advance of yesterday mostly lost, and 14@22 points below the closing figures of last Friday, the smaller reduction being for September. Cotton ton on the spot has been quieter. Business for export and speculation has nearly ceased, and the demand for home consumption is much reduced. Yesterday old crop white cotton was advanced \(\frac{1}{3} \tilde{a} \). The latter for good ordinary and grades below, and stained was advanced ½@½c. for the best to the poorest, but new cotton was quoted 3-16@14c. under the revised quotations. The market to-day was quiet, middling uplands closing nominal at 105 c.

The total sales for forward delivery for the week are 471,900 bales. For immediate delivery the total sales foot up this week 4,742 bales, including 454 for export, 4,288 for consumption,—
for speculation and —— in transit. Of the above, — bales were to arrive. The following are the official quotations for

each day of the past week.

Sept. 22 to	U	PLANI	08	NEW	ORLE	EANS.	! !	rexa8	J.
Sept. 28.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin'y. Who	8116	8116	8116	8516	8518	8516	8516	8518	8516
Strict Ord	812	849	842	834	834	834	834	834	834
Good Ord	9516	9516	9516	9918	9916	9916	9916	9916	9916
Str. G'd Ord	978	978	978	1018	1018	1018	1018	1018	1018
Low Midd'g	1018	1018	1048	1038	1038	1038	1038	1038	1038
Str.L'w Mid	10518	10516	10518	10916	10916	10918	10916	10916	10916
Middling	1012	1012	1012	1034	1034	1034	1034	1034	1034
Good Mid	1078	1078	1078	1118		1118	1118	1118	1118
8tr. G'd Mid	1118	1118	1118	113_{8}		1138	1138	1138	1138
Midd'g Fair	1158	1158	1158	1178	1178	1178		1178	1178
Fair	1238			1258	1258	1258	1258	1258	12^{5}_{8}
	Wed	Th.	Fri.		Tb.	Fri.	Wed		Fri.
Ordin'y. 滑動	8116	838	838	8516	858	858	8516	858	858
Strict Ord	81_2	81316	81316	834	9118	9116	834	9118	9116
Good Ord	9516	958	958	9916	978	978	9918	978	978
Str. G'd Ord	978	10		1018	104	1014	1048	104	104
Low Midd'g	1018		1014	1038	1012	1012	1038	1012	1012
str. L'w Mid	10516	10716	10516	10916	101116	101116	10916	101118	101116
Middling	10 2	1058	1058	1034	1078	1078	1034	1078	1078
Good Mid	10^{7} 8		11	11 ¹ 8	1114	1114	1118		1114
Str. G'd Mid	1118	1114		1138	1112	1112	1138		1142
Midd'g Fair				1178	12	12	1178		12
Fair	1238	1212	1242	1258	1234		1258	1234	1234
87	CAINE	D		Sat.	Mon	Tues	Wed	Th.	Fri.
locd: Ordino			70 %	<u></u>	71.	-,		0	-
Hood Ordina	Iry		- Ж ID.	712	713	712	712	8	9
Strict Good (лшшаі	y		8516	8516	8516	8516	81116	81118

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.

	· ·	SALI	S OF 8	FUTURES.			
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Tran- sit.	Total.	Sales.	Deliv- eries.
	Firm		1,001	 	1,001	67,700	200
Mon.	Quiet and steady		621	 	621	69,300	200
Tues.	Steady		801	 	801	82,000	200
Wed.	Quiet and steady		737	 	737	98,600	200
Thurs	Q't& st'y.rev.quo	454	456	 	910	70.600	200
Fri	Quiet		672		672	83,700	••••
Total		454	4,288	 	4,742	471,900	1,000

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

1881.

THE SALES AND PRICES OF FUTURES are shown by the followng 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.

Sales since Sep.1,'83.	Total sales this week. Average price, week.	Friday, Sept. 28— Salas, total Prices paid (range) Closing	Thursday, Sept. 27— Sales, total Prices paid (range) Closing	Wednesd'y, Sept. 26 – Sales, total	Tuesday, Sept. 25 – Dull. Aver10·43 Aver10·39 Aver10·48 Aver10·60 Aver10·70 Aver10·99 Aver11·99 Aver11·99 Aver11·29 Aver11·30 Aver11·43 Sales, total	Monday, Sept. 21—	Saturday, Sept. 22— Sales, total Prices paid (range) Closing	FUTURES.	Market, Prices and
2,549,000	471,900	Lower. 83,700 10:35 #11:39 10:35 #10:41 Easy. 10:35 #	Firmer. 70,609 10.58@11.41 Steady.	Lower. 98,600 10·31æ11·40 10·37æ Steady. 10·38-	Dull. \$2,000 10.35 #11.44 Lower.	Lower. 69,300 10:33@11:44 Dull.	Lower. 67,700 10.47@10.58 Dull.	Total Sales.	Market, Range and
76,200	4,700 10.41	Aver . 10·39 1,900 10·35@10·41 10·35——	Aver10.42 500 10.41.010.44 10.42-10.43	Aver10.37 600 10.37 @ — 10.38—10.40	Aver10:41 800 10:40@10:42 10:39—10:40	Aver	Aver10.47 900 \$10.47 10.44	September.	
271,200	46,100 10:40	Aver10-37 8.200 10:35@10:41 10:35—10:36	10.42 Aver10.40 Aver10.48 500 500 500 500 500 500 500 50	Aver10·35 7,900 10·31@10·36 16·35—10·36	Aver10·39 9,000 10·35@10·41 10·36-10·37	Aver10.40 7,900 10.38@10.43 10.40-10.41	Aver10.16 6,000 10.41@10.49 16.41——	October.	:
221,600	35,100 10.48	10·39 Aver10·37 Aver10·47 Aver10·58 Aver1 1,900 8.200 5,500 5,200 33.0 	Aver10.48 8,500 10.46@10.49 10.48-10.49	Aver 10.37 Aver 10.35 Aver 10.41 7,900 8,400 10.37 a — 10.31 a 10.36 10.39 a 10.44 10.38 — 10.40 16.35 — 10.36 10.42 — 10.43	Aver10.48 6,100 10.45@10.50 10.45—10.46	7,900 3,800 2,900 3,800 2,900 3,800 2,900 3,800 2,900 10.48 2,900 10.58 2,900 10.58	Aver10-56 2,800 10-54@10-59 10-55—10-56	November.	
320,900	53,400 10.60	Aver 10.58 5,200 10.53.010.61 10.53-	Aver10.58 7,800 10.56 \$10.60 10.59 10.60	Aver10.51 11,400 10.49@10.55 10.54-10.55	Aver10.60 13,100 10.56@10.61 10.56—10.57	Aver10.61 9,900 10.55@10.63 10.60-10.61	Aver10-69 6,000 10-65@10-70 10-65—10-67	December.	DAILY PR
857,300	169,300 10.71	Aver10.68 33,000 10.64.010.72 10.65	Aver10.71 25,500 10.68@10.72 10.70-10.71	Aver10.61 33,100 10.61@10.66 10.65—10.66	Aver10·70 27,100 10·67@10·74 10·6710·68	Aver10.72 Aver 26,200 10.70 \$10.75 10.83 10.71 10.85	Aver10·79 24.400 10·77æ10·82 10·78—10·79	January.	PRICES AND
261,500	70.300 10.85	Aver10.82 10,500 10.78 a 10.85 10.77-10.78	Aver10.84 12.100 10.83@10.86 10.84—10.85	Aver10.78 17400 10.75@10.80	Aver10:85 9,900 10:82@10:87 10:61—10:82	Aver. 10.85 9.900 10.83 ø 10.89 10.85—10.86	0.79 Aver10.93 10,500 10,500 0.82 10.91 \$10.91 0.79 10.91-10.92	February.	SALES OF
193,500	48,700 10.99	Aver10.97 10,400 10.92æ11.00 10.91—10.92	Aver10.97 5,200 10.95.2010.98 10.97—10.98	Aver. 10:92 9 800 10:89 \$10:94 10:92-10:93	Aver 10.99 6.900 10.95@11.00 10.95—10.96	Aver10.99 6,700 10.97 #11.01 10.99-11.00	Aver11.07 9,700 11.04.011.09 11.05-11.06	March.	FUTURES
115,400	15,200 11·10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Aver11.02 3.800 11.00@11.04 11.03—11.04	Aver11.09 2,700 11.06 ø11.11 11.05—11.07	Aver11.11 1,800 11.10 a 11.13 11.10 - 11.11	Aver11·18 3.500 11·16æ11·20 11·16—11·17	April.	FOR EACH
141,200	15,000 11:20	Aver11·18 2,500 11·14æ11·22 11·14—11·15	Aver11.20 1,500 11.18@11.21 11.20—11.21	Aver11:11 2,900 11:10@11:15 11:14—11:16	Aver11.22 4.100 11.20 @11.23 11.17—11.18	Aver 11.22 1.700 11.20 æ11.24 11.21-11.22	Aver11.29 Aver11.41 900 11.27 @11.31 11.40 @11.42 11.27 —11.28 11.37 —11.39	Мау.	н молтн.
56,300	7,500 11:31	Aver11·29 3,000 11·25æ11·32 11·24—11·25	Aver11·30 500 11·30 æ 11·30 – 11·32	1ver11·24 1,400 $11\cdot22 \hat{a}11\cdot26$ $11\cdot25-11\cdot26$	Aver11·30 600 11·28æ11·31 11·27—11·28	Aver11·33 1,100 11·31@11·35 11·32-11·33	Aver11.41 900 11.40 @11.42 11.37—11.39	June.	
30,800	6,200 11.41		Aver11:39 1,100 11:38:211:41 11:40-11:42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	July.	
3,100	400 11·49	Aver	Aver	Aver 11.40 300 11.40 æ	Aver	Aver	Aver11.58 100 - 2011.58	August.	

Transferable Orders—Saturday, 10·45c.; Monday, 10·45c.; Tuesday, 10·40c.; Wednesday, 10·40c.; Thursday, 10·45c.; Friday, 10·40c. Short Notices for October—Thursday, 10·40c.; Friday, 10·35 210·37c.

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 everage for each month for the week is also given at bottom of table.

The following exchanges have been made during the week:

14 pd. to exch. 200 Feb. for Mar. 60 pd. to exch. 1,000 Sept. for Mar. •12 pd. to exch. 160 Dec. for Jan. •12 pd. to exch. 700 Dec. for Jan. •11 pd. to exch. 300 Nov. for Dec.

·60 pd. to exch. 200 Jan. for June. 22 pd. to exch. 500 Nov. for Jan. 27 pd. to exch. 100 Jan. for Mar. ·25 pd. to exch. 100 Dec. for Feb.

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 (Sept. 28), we add the item of exports from the United States, including in it the exports of Friday only.

1883. 1882.

Stock at Liverpoolbales. Stock at London	*875,900 48,600	431,000 77,700	655,000 42,200	468,000 52,900
Total Great Britain stock .	723,600	558,700	697,200	520,900
	3,200	3.100	10,000	
Stock at Hamburg		31,200	40,200	$\frac{4,200}{25,600}$
Stock at Bremen	41,600			
8 ock at Amsterdam	27,000 1,500	$\frac{8,400}{1,700}$	$\frac{19,800}{2,830}$	$\frac{13,600}{2,390}$
Stock at Rotterdam				
Stock at Antwerp	7,400	. 300	2,300	$\begin{array}{c} 981 \\ 65.900 \end{array}$
Stock at Havre	97,000	119,000	159,000	
Stock at Marseilles	9,400	1,600	4,360	8,640
Stock at Barcelona	30,000	28,000	36,000	37,900
Stock at Genoa	9,000	11,500	13,000	10,000
Stock at Trieste	10,000	5,000	6,900	6,500
Total continental stocks	236,100	209,800	294,330	175,711
Total European stocks	959,700	768,500	991,530	696,611
naia cotton affoat for Europe.	122,000	207,000	128,000	90,000
Amer'n cotton affoat for Eur'pe	87,000	71,000	119,000	126,000
Egypt, Brazil, &c., afit for E'r'pe	23,000	14.000	16,000	17,000
Stock in United States ports	336,919	214,807	381,905	311,865
Stock in U.S. interior towns	79,723	33,744	105,334	78,735
United States exports to-day	15,000	6,600	8,232	45,000
o mitou states emperes to tay	20,000	0,000	0,202	20,000
Total visible supply	1,623,342	1,315,651	1,750,001	1,365,211
Total visible supply	1.623.342 lean and o	1,315,651 ther descri	1,750,001 ptions are a	1,365,211 as follows:
Of the above, the totals of American—	1,623,342 lean and o	1,315,651 ther descri	1,750,001 ptions are a	1,365,211 as follows:
Of the above, the totals of American—	ican and o	1,315,651 ther descri	1,750,001 ptions are a 515,000	1,365,211 as follows: 293,000
Of the above, the totals of American— Liverpool stock	*338,000	194,000	ptions are a 515,000	293,000
Of the above, the totals of American— Liverpool stock	*388,000 134,000	194,000 56,000	ptions are a 515,000 150,000	293,000 84,000
Of the above, the totals of American— Liverpool stock	*358,000 134,000 87,000	194,000 56,000 71,000	515,000 150,000 119,000	293,000 84,000 126,000
Of the above, the totals of Amer. American— Liverpool stock	*388,000 134,000 87,000 336,919	194,000 56,000 71,000 214,807	515,000 150,000 119,000 381,905	293,000 84,000 126,000 311,865
Of the above, the totals of Amer. American— Liverpool stock	*358,000 134,000 87,000 336,919 79,723	194,000 56,000 71,000 214,507 33,744	515,000 150,000 119,000 381,905 105,334	293,000 84,000 126,000 311,865 78,735
Of the above, the totals of Amer. American— Liverpool stock	*388,000 134,000 87,000 336,919	194,000 56,000 71,000 214,807	515,000 150,000 119,000 381,905 105,334	293,000 84,000 126,000 311,865
Of the above, the totals of American— Liverpool stock. Continental stocks American afloat for Europe United States stock. United States interior stocks. United States exports to-day Total American.	*358,000 134,000 87,000 336,919 79,723 15,000	194,000 56,000 71,000 214,507 33,744 6,600	515,000 150,000 119,000 381,905 105,334	293,000 84,000 126,000 311,865 78,735
Of the above, the totals of American— Liverpool stock. Continental stocks. American afloat for Europe. United States stock. United States interior stocks. United States exports to-day. Total American. £ast Indian, Brazil, &c.—	*358,000 134,000 87,000 336,919 79,723 15,000 1,040,642	194,000 56,000 71,000 214,507 33,744 6,600 576,151	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471	293,000 84,000 126,000 311,865 78,735 45,000 939,600
Of the above, the totals of American— Liverpool stock	*358.000 134,000 87.000 336.919 79.723 15.000 1,040,642 287.000	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471	293,600 84,000 126,000 311,865 78,735 45,000 938,600
Of the above, the totals of 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.	*388,000 134,000 87,000 336,919 79,723 15,000 1,040,642 287,000 48,600	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000 77,700	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200	293,600 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900
Of the above, the totals of Amer 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	*358,000 134,000 87,000 336,919 79,723 15,000 1,040,642 287,000 48,600 102,100	194,000 56,000 71,000 214,507 33,744 6,600 576,151 257,000 77,700 153,800	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330	293,600 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711
Of the above, the totals of American— Liverpool stock. Continental stocks	*358.000 134,000 87.000 336.919 79.723 15,000 1,040,642 287.000 48.600 102,100 122,000	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000 77,700 153,800 207,000	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000	293,000 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000
Of the above, the totals of American— Liverpool stock. Continental stocks. American afloat for Europe. United States stock. United States interior stocks. United States exports to-day. Total American. £ast Indian, Brazit, &c.— Liverpool stock. London stock. Continental stocks India afloat for Europe. Egypt, Brazil, &c., afloat.	*358.000 134,000 87.000 336.919 79.723 15,000 1,040,642 287.000 48.600 102,100 122.000 23,000	194,000 56,000 71,000 214,507 33,744 6,600 576,151 237,000 77,700 153,800 207,000 14,000	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000 16,000	293,000 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000 17,000
Of the above, the totals of 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.	*388,000 134,000 87,000 336,919 79,723 15,000 1,040,642 287,000 48,600 102,100 122,000 23,000	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000 77,700 153,800 207,000 14,000 739,500	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000 16,000	293,600 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000 17,000 426,611
Of the above, the totals of American— Liverpool stock. Continental stocks. American afloat for Europe. United States stock. United States interior stocks. United States exports to-day. Total American. £ast Indian, Brazit, &c.— Liverpool stock. London stock. Continental stocks India afloat for Europe. Egypt, Brazil, &c., afloat.	*388,000 134,000 87,000 336,919 79,723 15,000 1,040,642 287,000 48,600 102,100 122,000 23,000	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000 77,700 153,800 207,000 14,000 739,500	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000 16,000	293,000 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000 17,000
Of the above, the totals of American— Liverpool stock. Continental stocks	*358.000 134,000 87.000 336.919 79.723 15,000 1,040,642 287.000 48.600 102.100 122.000 23,000 582,700 1,040,642	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000 77,700 153,800 207,000 14,000 739,500 576,151	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000 16,000 470,530 1,279,471	293,000 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000 17,000 426,611 938,600
Of the above, the totals of 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	*358.000 134,000 87.000 336.919 79.723 15,000 1,040,642 287.000 48.600 102,100 122,000 23,000 582,700 1,040,642 1,623.342	194,000 56,000 71,000 214,807 33,744 6,600 576,151 287,000 77,700 153,800 207,000 14,000 739,500 576,151 1,315,651	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000 16,000 470,530 1,279,471 1,750,001	293,000 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000 17,000 426,611 938,600 1,365,211
Of the above, the totals of American— Liverpool stock. Continental stocks	*358.000 134,000 87.000 336.919 79.723 15,000 1,040,642 287.000 48.600 102,100 122,000 23,000 582,700 1,040,642 1,623.342	194,000 56,000 71,000 214,507 33,744 6,600 576,151 287,000 77,700 153,800 207,000 14,000 739,500 576,151	515,000 150,000 119,000 381,905 105,334 8,232 1,279,471 140,000 42,200 144,330 128,000 16,000 470,530 1,279,471	293,000 84,000 126,000 311,865 78,735 45,000 938,600 175,000 52,900 91,711 90,000 17,000 426,611 938,600

*The stock at Liverpool, according to the estimated running count, would be 723,000 bales; but actual count makes it 48,000 bales less. The actual American in stock is also found to be 62,000 bales less than the running estimate.

The imports into Continental ports this week have been 43,000 bales.

The above figures indicate an increase in the cotton in sight to-night of 307,691 bales as compared with the same date of 1882, a decrease of 126,659 bales as compared with the corresponding date of 1881 and an increase of 253,131 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:

Total, all	Total, new towns	Raleigh, N. C Raleigh, N. C Petershurg, Va Louisville, Ky Little Rock, Ark. Brenham, Tex*.	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga Montgon'ry, Ala Memphis, Tenn. Nashville, Tenn. Palestine Tex Shreveport, La Vicksburg, Miss. Columbus, Miss. Columbus, Mas Griffin, Ga Griffin, Ga Alanta, Ga Cincinnati, O
88,999	24,299	712 784 56 316 1,215 2,000 19,216	64,700	
219,462	72,184	1,386 1,345 163 618 2,134 6,774 59,764	. 147,278	Receipts Shipm'ts
58,400	18,861	712 639 108 316 340 1,360 15,189	39,536	Shipm'ls Shipm'ls Week. 5,303 2,369 2,3
58,400 105,778	26,055	2,533 1,561 2,000 18,359	79,723	\$tock \$ept. 28. 6.080 6.335 5.257 9,978 5.739 10,128 7.50 7.50 1,654 7.950 1,654 1,961 3,165 4,00 4,121
86,383	35,141	1,676 1,676 109 177 226 2,649 29,628	51,242	This week. 5,124 3,180 2,109 1,100 2,109 1,100 2,109 1,100 2,109 1,100 2,109 1,100 2,109 1,100 2,109 1,100 2,109 1,100 2,109 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100 3,310 1,100
194,037	93,832	1,000 2,387 234 192 192 9,466 80,269	100,205	Movement to September 29, Receipts. Shipm'is This Since This reek. Sept.1,'82. week. 8,018 15,458 6,518 5,124 11,656 3,320 3,181 7,198 3,500 8,700 3,600 2,109 2,863 379 131 1,659 790 2,50 2,56 2,60 3,100 6,756 2,60 3,310 6,756 2,60 3,51 1,224 513 3,51 1,252 236 2,650 2,60 250 2,310 6,756 2,60 3,14 1,224 513 851 1,252 236 2,650 1,593 1,687 1,553 1,697 1,569 2,656 1,697 1,569 2,657 1,593 1,693 3,637 4,897 500
69,746	34,935	1,196 1,196 47 47 161 2,535 30,159	34,811	Shippn'is week. 6.518 3.320 1.975 7.198 3.600 2.601 1.857 1.857 1.697 1.697 1.697 1.697 1.697 1.697 1.697 1.697
46,622	12,878	955 115 55 519 105 175 55 119 105 175 55 s year's figure	33,744	Stack Stack Stack 3.279 2.539 2.376 3.003 2.753 2.376 4.833 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753 2.753

The above totals show that the old interior stocks have increased during the week 25,164 bales, and are to-night 45,979 bales more than at the same period last year. The receipts at the same towns have been 13,458 bales more than the same week last year, and since September 1 the receipts at all the towns are 25,425 bales more than for the same time in 1882.

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

Week ending	CLOSI	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-									
Sept. 28.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.					
Galveston	1018	1018	10116	10	10	10					
New Orleans.	10516	10516	104	10316	1018	10¹8					
Mobile	1018	1018	$10^{1}8$	1018	10	10					
Savannah	978	978	91316	91318	978	91316					
Charleston	1018	1018	1018	10@1018	10@1018	10					
Wilmington	10	10	10	10	10	10					
Norfolk	1018	10 ¹ 8	10	10	10	10					
Boston	1058	1058	1058	1(158	1058	1034					
Baltimore	1014 @ 38	1014 2 38	1012	1012	1012	1038					
Philadelphia.	1034	10.34	1034	1034	1034	i078					
Augusta	931	934	91116	91116	958	958					
Memphis	10	10	10	978	10	10					
er. Louis	1018	1018	10^{18}	1018	10	10					
Cincinnati	1014	1014	1014	1014	104	1014					
Louisville	1018	1018	1018	104	104	1014					

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

RECEIPTS FROM PLANTATIONS.

Week	Receipt	s at the	Ports.	St'k at 1	nterior	Towns.	Rec'pts from Plant'ns			
ending-	1881.	1882.	1883.	1581.	1882.	1883.	1881.	1882.	1853,	
July 13	18,199	8,142	11,034	71,003	35,454	68 762	19,411	753	5,139	
20	19,362	9,150	9,208	65.758	31,022	64,239	11,115	5,3,8	4,685	
" 27	16,151	6,123	8,296	59,277	28.276	61,629	. 8.672	2,780	5,686	
Aug. 3	17,818	4,815	7,064	52,441	24,446	57,886	11,582	985	3,321	
* 10	13,062	4,811	9.706	48,273	21,093	53,206	8,894	1,438	5,020	
" 17	20,533	6,358	10,305	45,371	16,535	52,016	17,636	1.798	9,115	
" 24	35,078	12,352	11,365	40.492	14.327	50,526	30,199	10,144	9,875	
" 31	48,722	23,032	22,971	46.422	15,523	50,309	52,652	24,231	22,754	
Sept. 7	72,612	28,688	33.308	57,410	13,519	53,576	83,600	29,681	37,728	
* 14	91.052	49,512	61,348	75,452	19,115	53,989	112.094	52,108	69,761	
" 21	112,293	77,223	93,819	103,779	\$9,585	75.178	140,620	83,093	113.008	
28	134.758	136,479	125 032	124.526	46,622	105.778	155,503	153.116	155 631	

The above statement shows-1. That the total receipts from the plantations since September 1, in 1883, were 376,129 bales; in 1882 were 327,094 bales; in 1881 were 503,878 bales.

2.—That, although the receipts at the out-ports the past week were 125,032 bales, the actual movement from plantations was 155,631 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 153,116 bales and for 1881 they were 155,503

WEATHER REPORTS BY TELEGRAPH.—The weather during the week has been favorable for the gathering of the crop, and in consequence picking has made excellent progress.

Galveston, Texas.—We have had a shower on one day of the week, the rainfall reaching forty-two hundredths of an inch. Crop prospects unchanged. The thermometer has ranged from 64 to 83, averaging 73.

Indianola, Texas.—It has been showery on one day of the week, the rainfall reaching twenty-one hundredths of an inch. Picking is making good progress. The thermometer has averaged 12, ranging from 61 to 84.

Dallas, Texas.—We have had no rain during the week. Picking is making satisfactory progress. Average thermometer 67, the highest being 90 and the lowest 43.

Brenham, Texas.—We have had one fine shower during the week, the rainfall reaching eighty hundredths of an inch. The thermometer has averaged 69, the highest being 89 and the lowest 52.

Palestine, Texas.—It has sprinkled on one day of the week, the rainfall reaching two hundredths of an inch. Good progress is being made with picking. The thermometer has ranged from 49 to 85, averaging 67.

Huntsville, Texas.—We have had no rain during the week. Picking is progressing finely. The thermometer has averaged

67, ranging from 47 to 87.

Weatherford, Texas.—There has been no rain during the week. Picking is making satisfactory headway. Average thermometer 64, the highest being 88 and the lowest 39.

Belton, Texas.—We have had no rain during all of the week.

Picking makes satisfactory progress. The thermometer has averaged 65, the highest being 81 and the lowest 48.

Luling, Texas.—There has been no rain during the week.

Excellent progress is being made with picking. The thermometer has ranged from 63 to 95, averaging 79.

New Orleans, Louisiana.—It has rained on one day of the

week, the rainfall reaching two hundredths of an inch. The thermometer has averaged 74.

Shreveport, Louisiana.—The weather has been clear during all the week, with slightly lower temperature. The thermometer has ranged from 49 to 88.

Vicksburg, Mississippi.-We have had no rain during the week. The thermometer has averaged 69, ranging from 54

Little Rock, Arkansas.—Telegram not received.

Meridian, Mississippi.—We have had no rain here within five weeks. Picking is making good progress. It is claimed that the crop will be one-third short of last season. About two-thirds of the crop has been picked.

Columbus, Mississippi.—We have had no rain during the week. Planters are marketing their crop freely. The thermometer has averaged 70, the highest being 88 and lowest 50.

Memphis, Tennessee.—The weather has been cold and dry all the week. Picking is making good progress, and the crop is being marketed freely. The thermometer has averaged 65, ranging from 51 to 81.

Nashville, Tennessee.—It has rained on two days of the week, the rainfall reaching eighty-eight hundredths of an inch. The thermometer has ranged from 52 to 81, averaging 65.

Mobile. Alabama.—It has been showery on one day, and the balance of the week has been pleasant. The rainfall reached fifty-seven hundredths of an inch. Picking is making good progress. The thermometer has averaged 71, ranging from 57 to 87.

Montgomery, Alabama.—The weather has been generally warm and dry during the week, with one light sprinkle, the rainfall reaching eight hundredths of an inch. Picking is progressing well and the crop is being marketed freely. The drought continues; streams are dried up, causing suffering. The thermometer has averaged 70, the highest being 84 and

Selma, Alabama.—We have had no rain during the week. Picking is making good progress, and the crop is being marketed freely. The thermometer has ranged from 50 to 81, averaging 68.

Madison, Florida.—The days have been warm, but the nights have been cool. There has been rain on two days, but the remainder of the week has been pleasant. Planters are sending their crop to market freely. The thermometer has averaged 78, the highest being 90 and the lowest 64.

Macon, Georgia. - We have had rain on three days of the

week. The crop is being marketed freely.

Columbus, Georgia.—We have had rain on one day of the week, the rainfall reaching sixty-three hundredths of an inch. Picking has made excellent progress; about two-thirds of the crop has been picked, and is being marketed freely. The ther-

mometer has averaged 72, ranging from 58 to 78.

Savannah, Georgia.—It has rained on one day of the week, and the remainder of the week has been pleasant. The rainfall reached sixty four hundredths of an inch. The thermometer

has averaged 72, the highest being 86 and the lowest 62.

Augusta, Georgia.—We have had light rain on one day of the week, the remainder of the week being pleasant. The rainfall reached sixty hundredths of an inch. Planters are marketing their crop freely. The thermometer has ranged

from 55 to 81, averaging 69.

Atlanta, Georgia.—It has rained on one day of the week the rainfall reaching fifty-seven hundredths of an inch. Average thermometer 66, highest 79, lowest 52. We had rain on one day last week, the rainfall reaching ten hundredths of an inch. The thermometer averaged 72.6 and ranged from 63

Charleston, South Carolina.—It has rained on two days of the week, the rainfall reaching ninety-seven hundredths. The thermometer has averaged 72, ranging from 63 to 85.

The following statement we have also received by telegraph. showing the height of the rivers at the points named at 3 o'clock September 27, 1883, and September 28, 1882.

Fat .	*	Sept. 2	27, '83.	Sept. 2	28, '82.
Memphis Nashville Shreveport	Below high-water mark Above low-water mark Above low-water mark Above low-water mark Above low-water mark	12 2 0	Inch. 4 7 11 6 10	Feet. 11 9 2 8 15	1nch. 9 6 5 9 2

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

India Cotton Movement from all Ports.—We have rearranged our India service so as to make our reports more detailed and at the same time more accurate. We had 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 now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to September 27.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipme	mts this	week.	Shipm	ente sinc	Receipts.		
Year	Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1883 1882 1881		3,000	9,000	746,000	$603.000 \\ 542,000$	1,237,000 1,349,000 \$16,000 \$45,000	5.000 5.000	1,556,00 1,624,00 1,163,00 1.082.00

According to the foregoing, Bombay appears to show the same receipts during the week as last year, the shipments for the week show a decrease of 1,000 bales, and the shipments since January 1 show a decrease of 112,000 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.

	Shipme	nts for th	e week.	Shipmen	Shipments since January 1.					
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.				
Calcutta-										
1883				84,700	10.800	95,500				
1882				105,700	32,000	137,700				
Madras—						,				
1883	1,000		1,000	14,500	1,000	15,500				
1882	1,500	••••	1,500	58,400	4,600	63,000				
All others-										
1883	1,000	2,000	3,000	34,400	8,600	43,000				
1882	800		800	43,800	26,700	70,500				
Motol oll										
Total all— 1883	2,000	2,000	4,000	122 600	00.400	174 000				
1882	2,300	2,000	2.300	133,600 207,900	20,400	154,000				
1902	2,300		2,3004	207,900	63,300 (271,200				

The above totals for the week show that the movement from the ports other than Bombay is 1.700 bales *more* 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 EUROPH FROM ALL INDIA.

Shipments	18	883.	18	882.	1881.		
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay All other ports.	8,000 4, 000	1,237,006 154,000	9,000 2,300	$\frac{1,349,000}{271,200}$	3,600	845,000 194,200	
Total	12,000	1,391,000	11,300	1,620,200	3,600	1.040,200	

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, Eaypt, September 27.	1883.		18	382.	1881.		
Receipts (cantars*)— This week Since Sept. 1		18,000		1,200 1,200	20.00		
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1	
Exports (bales)— To Liverpool To Continent	1,000	1,000	4,700 214	4,700 214	2.500 840	4,000	
Total Europe	1,000	1,000	4,914	4,914	3,340	4,938	

* A captar is 98 lbs.

This statement shows that the receipts for the week ending Sept. 27 were 18,000 cantars and the shipments to all Europe were 1,000 bales.

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

		1883.							1882.					
,	32s Cop. 8 4 lbs. Twist. Shirtings.			Oott'n Mid. Upl's	32s Cop. Iwist.		-	8 ¹ 4 lbs. Shirlings.			Mid. Uplas			
" 17 " 24 " 31 Sept. 7 " 14 " 21	814 @ 814 @ 814 @ 814 @ 8316 @	d. 9 9 9 9 9 8 7 8 8 7 8 8 7 8 8 7 8	5 5 5	d. 8886666666666666666666666666666666666	8. @77 @77 @77 @77 @77 @77	d 0 0 0 0 0 0 0 0	d. 57 ₁₆ 55 ₈ 511 ₁₆ 55 ₈ 511 ₁₆ 55 ₈ 511 ₁₆ 513 ₁₆ 513 ₁₆	9129 9139 9338 938 938 938 938 938	0 97 0 97 0 97 0 97 0 97 0 97 0 97 0 97	6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	6 6 6 6 4 4 4 4 4 4	207	0 0 0 0 10 ¹ 2 10 ¹ 2 10 ¹ 2	7

NEW YORK COTTON EXCHANGE.—The value of memberships at present is about \$3,500, which should attract the attention of buyers. The following visitors were introduced this week:

Robt. G. Lowe, Galveston, F. W. Taylor, M. mph s, F. P. Poston, Memphis, R. L. Brown, Memphis, R. L. Brown, Virginia.
Lucas E. Moote, New Orleans, Dr. J. B. Gaston, Montgomery, Ala., J. F. Hunter, Pendleton, S. C., Z. F. McKenney, Piedmont, S. C., E. C. Schinotti, New Orleans, George Woodfall, Liverpool, Harold Turner, Liverpool, R. F. Philiips, Liverpool, W. W. Shaw, Washington, N. C.,

John Murdoch, Mi siss ppi,
J. C. R. Draper, Liverpool,
M. Bright, New Orleans,
W. O. Dickson, Norfolk, Va.,
J. F. Rodewald, Liv rpool,
B. S. Has eltun, Lancaster, S. C.,
James T. Wood, New Orleans,
Laustus May, New Orleans,
Edward May, Chi ago,
Edgar G. Heat n, Chicago,
fnos. Hunton, New Orleans,
R. A. Gary, Virginia.

JUTE BUTTS, BAGGING, &c.—There has been a good demand for bagging since our last and goods are moving freely. The inquiry has been fairly distributed and all grades are being taken. Prices are steadily held, dealers not being willing to accept less than quoted rates, which are 9c. for 1½ lbs., 9½c. for 1¾ lbs., 10¼c. for 2 lbs and 11@11¼c. for standard grades. Sales are about 4,000 rolls at these figures. Butts are not very

active though a fair inquiry is in progress. There have being sales of about 5,000 bales paper grades up to 2c., while a few small lots of bagging grades are reported at $2\frac{1}{2}$ @ $2\frac{1}{4}$ c., and the close is steady at $2\frac{1}{4}$ c. as to quality.

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	1	Year Beginning September 1.								
Receipts.	1882.	1881.	1880.	1879.	1878.	1877.				
Sept'mb'r	326,656	429,777	458,478	333,643	288,848	98,491				
October	980,584	853,195	968,318	888,492		1.				
Novemb'ı	1,094,697	974,043	1,006,501	942,272	779,237					
Decemb'r	1,112,536	996,807	1,020,802	956,464						
January .	752,827	487,727	571,701	647,140	616,727					
February.	595,598	291,992	572,728	447,918	1					
March	482,772	257,099	475,582	264,913	302,955	, , , , , , , , , , , , , , , , , , , ,				
April	284,519	147,595	284,246	158,025		197,965				
May	185,523	113,573	190,054	110,006	84,299					
June	78,504	68,679	131,871	88,455		42,142				
July	42,299	36,890	78,572	54,258	,					
August	58,386	45,143	115,114	67,372	,	34,564				
Corret'ns.	24,837	17,844	123	42,714	458					
Totalyear	6,019,738	4,720,364	5,874,090	5,001,672	4,147,276	4,345,645				
	of tot. port									
receipts	Aug. 31	99.62	100.00	99.15	99.99	98.79				
Corrections	s	00:33	00.00	00.85	00.01	01.21				
Total port	receipts	100.00 "	100.00	100.00	100.00	100.00				

This statement shows that up to Aug. 31 the receipts at the ports this year were 1,299,374 bales more than in 1881-82 and 145.648 bales more than at the same time in 1880-91. The receipts since September 1, 1883, and for the corresponding periods of the five previous years have been as follows.

	1883.	1882.	1881.	1880.	1879.	1878.
Sept.1	2,765	5,055	5,600	5,037	3,490	8.
" 2	s.	2,890	10,356	5,669	1,348	5,708
. " 3	7,215	. B.	10,182	10,512	1,391	4,051
" 4	3,996	5,868	8.	6,474	2,261	4,799
" 5	6,169	3.396	18,859	3.	4,927	4,224
" 6	4,969	5,636	9,069	14,754	2,104	7,116
" 7	8,194	4,493	7,637	9,315	s.	4,103
" 8	8,143	6,405	8,181	8,616	5,454	8.
" 9	8.	6,405	18,792	11,096	5,124	13,115
" 10	13,920	s.	13,054	10,862	4,378	7,341
" 11	9,486	11,202	8	15,646	4,858	6,258
" 12	8,038	5,645	16,595	8.	7,636	7,982
" 13	9,478	7,174	17,797	20,842	7,069	8,537
" 14	15,283	8,014	14,674	15,117	s.	10.714
" 15	11,742	10,742	10,870	13,999	15,628	s.
" 16	s.	8,060	21,062	16,191	12,215	15,127
" 17	21,869	8.	16,364	20,900	12,995	10,425
" 18	11,760	16,598	S.	18,470	14,071	10,032
" 19	15,195	9,606	17,206	8.	14,955	11,125
" 20	14,087	12,733	19,476	30,306	17,082	16,933
" 21	22.166	13.039	15,551	20,019	S.	11,302
" 22	15,709	17.137	13,996	17,749	23,420	s.
" 23	s.	16,201	29,700	19,484	23,729	17,905
" 24	28,346	8.	15,866	30,35	21,382	18,579
" 25	14,36)	27,438	s.	21,788	19,141	13,584
" 26	19,746	21,616	22,46	s.	19.975	13,814
" 27	21,570	19,765	26,603	37,550	22,976	23,679
" 28	25,292	24,584	15,773	25,495	8.	18,016
Total	319,507	270,085	375,728	406,276	271,612	264,474
Parcentage						
port rec't	ot: Sept.23	04.49	07.96	06.92	05.43	05.94

This statement shows that the receipts since Sept. 1 up to to-night are now 49,422 bales more than they were to the same day of the month in 1882 and 56,221 bales less 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 September 23 in each of the years named.

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Phila leiphia and Baltimore for the past week, and since September 1, 1883:

Receipts	New 1	ork.	Bo.	ston.	Philad	elphią.	Ball	imore.
from-	This week. S	Since lept. 1.	This week.	Since Sept. 1.	This week.	Since Sept.1.	This week.	
N. Orl'ans		28,008						
Texas	5,427	20.231 12.663	1,174	1,910	8	246	1.840	5,759
Mobile Florida	à 141				••••	• • • • • • • • • • • • • • • • • • • •		
3. Car'lina N. Car'lina		$\frac{11.543}{1.504}$		••••	431		5:7	
Vicginia North. pts	4,696	6,011	$\frac{614}{1,695}$	3,788		2,872	3,005	6,456
Foreign	88	$\frac{364}{475}$	124	579	471	1,771	377	449
Pais year.	23,488	81,138	3.607	7,316	1,204	5,198	8,267	16,430
Ivect con-	211 0018	- 7 10 .	1812	9:007	8 671	7.311	1 60-	9 403

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 34,627 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:

To	tal bales.
NEW YORK-To Liverpool, per steamers Britannic, 1,293	.ar ource.
UILV 01 Rome, 548 Egypt, 730 Republic 1 135	
Servia, 1,371Strabo. 225Wyoming, 1,133	6.735
To Hull, per steamer Galileo, 1,350	1 250
To Havre, per steamer France, 2,655	$\frac{1,350}{2,253}$
To Bremen, per steamers Elbe, 1,354Oder, 671.	2,655
To Hamburg, per steamers Frisia, 1,300Rhaetia, 1,400	2,025
To Rotterdam, per steamer P. Caland, 600	2,700
To Antarony new steamen 1 - Carlind, 600.	600
To Antwerp, per steamer Nederland, 475.	475
New Orleans—To Liverpool, per steamer Legislator, 2,779	2,779
To Havre, per steamer Maharajah, 3,987.	3,987
Baltimore-To Liverpool, per steamers Alava, 1,829 Gallego,	,
181Mentinore, 1,356Nova Scotian, 1,198Puerto	•
riqueno, 1,500	6,064
To Bremen, per steamer General Werder, 1,248.	1,248
10 Rotterdam, per steamer Stella, 600	600
10 Antwerp, per steamer Buenaventura, 1,550	1 550
BOSTON-To Liverpool, per steamers Palestine, 179 Samaria	_,000
200	379
PHILADELPHIA—To Liverpool, per steamers British Crown 477	
Illinois, 900	1 277
SAN FRANCISCO-Tc Liverpool, per bark Annie Johnson, 103	103
, For warm reality of this on, 100	103

The particulars of these shipments, arranged in our usual

form, are as follows: Bre- Ham- Rotter- Ant-Hull. Havre. dam. werp. 600 475 burg. New York. 16,540

1,350 2,655 2,025 2,700 3.987 N. Orleans. Baltimore .. 2,150 6,064 1,248 Philadelp'a 103 Total... 17,437 1,350 6,642 3,273 2,700 2,750

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

GALVESTON—For Have—Sept. 24—Steamer Tunis, 3,201.

NEW ORLEANS—For Havre—Sept. 24—Steamer Marseille, 6,983.

For Vera Cruz—Sept. 22—Steam schooner E. D. Sidbury, 657.

BALTIMORE—For Liverpool—Sept. 22—Steamer American, 1,036....

Sept. 26—Steamer Leonora, 2,265.

PHILADELPHIA—For Liverpool—Sept. 21—Steamer Indiana, 800.

For Antwerp—Sept. 25—Steamer Zeeland, 100.

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

SAMUEL B. Baker, lighter. The lighter Samuel B. Baker lying at Pier 40, N. R., took fire at 2 P. M. of the 25th inst. She was loaded with 2,000 bales of cotton ex-steamer Lampasas, from Galveston, in transit for Liverpool, per steamer Scythia (Br.) The lighter was towed out into the stream, where the fire was extinguished. It was stated that the cotton was not badly burned.

OWEN HITCHCOCK, lighter. About 3 P. M. of the 25th inst. fire was discovered in the cotton on board the Owen Hitchcock, lying alongside the steamer Herschel, at Martin's Stores, Brooklyn. The lighter's cargo consisted 1,603 bales of cotton, ex-steamer Rio Grande, from Galveston, in transit for Liverpool per steamer Herschel. After drifting about the river for some time the lighter was towed to the lower side of Pier 1, N. R., where her cargo was being discharged same afternoon, considerably damaged.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	18	18	18	18	18	18
Do saild.						
Havre, steamc.	1532*	1522*	1532*	1532*	1532*	1532*
Do sailc.			02	34	32	34
Eremen, steamc.	716*	716*	716*	716	716	710
Do sailc.				1		. 10
Hamburg, steam.c	364	38*	38+	384	38*	38*
Do sail c						
Amst'd'm, steam.c.	12*	12*	12*	12*	124	12*
Do sailc		••••	••••			
Reval, steamd.	14*	14*	14*	14*	14*	14*
Do sailc.						-
Barcelona, steam.c.	1516*	1516*	1516*	1516*	1516*	1516*
Genoa, steamc.	58*	58*	58	58*	58*	58*
Trieste, steamc.	58*	58*	56*	58*	56*	58*
Antwerp, steam. c.	384	38*	384	38*	38*	38*

* Compressed.

RASER

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.

	Sept. 7.	Sept. 14.	Sept. 21.	Sept. 28.
Sales of the weekbales.	65,000	70,000	66.00	49,000
Of which exporters took	11,500	11,500	7.500	6,800
Of which speculators took	2.200	5,000	9.00	2,800
Sales American	48,000	46,500	40,000	37,000
Actual export	6,000	12,300	8,000	8,700
Forwarded	5,700	5,900	5,300	13,000
Total stock -Estimated	831,000	783,000	765,000	723,000
Total stock-Actual	• • • • • • • .			675,000
Of which American—Estim'd	548,000	511,000	481,000	450,000
Of which American—Actual.				388,000
Total import of the week	29,000	24,500	43.500	19.500
Of which American	6,700	14,000	12,000	9,500
Amount afloat	106,000	104,000	81,000	71,000
Of which American	23,000	23,000	30.000	23,000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 28, 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. } Lid Upl'ds Hid Orl'ns Sales Spec.& exp.	Mod. inq. freely supplied. 51316 51516 8.000 1,600	Dull. * 51316 51516 8,000 1,000	Easier. 513 ₁₆ 515 ₁₆ 8,000 1,000	Easier & fr'ct'nally cheaper. 513 ₁₆ 515 ₁₆ 10,000 1,000	Mod. inq. freely supplied. 534 578 10,000 1,000	Mod. inq freely supplied 53 ₁ 57 ₈ 8,000 1,000
Hutures. Market, { 2:30 P.M. } Market, { 5 P. M. {	Offerings free.	Dull.	Dull. Barely steady.	Quiet.	Quiet.	Easy. Barely steady.

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 61ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.

	Sat., Sept. 22.			Mo	Mon., Sept. 24.			Tues., Sept. 25.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
September.		5 55	5 53	5 53	5 51	5.52	5 51	5 51	5 51	5 51	5 51	5 51
SeptOct	5 54	5 54	552	552	5.51	5 51	5 50	5 50	5 49	5 50	5 49	5 50
OctNov	5 53	5 53	5 52	5 52	5 50	5 50	5 49	5 49	5 48	5 49	548	5 48
NovDec	5 53	5 53	5 51	5 51	5 49	549	5 49	5 49	5 48	548	548	5 48
DecJan	5 53	551	5 52	5 52	5 50	5 51	5 50	5.50	5 49	5 49	5 49	5 48
JanFeb	5 56	5 56	5 54	5 55	5 53	5 53	5 52	5 52	5 52	5 52	5 51	5 51
FebMarch	5 59	5 59	5 57	5 57	3 55	5 56	5 55	5 25	5 5 5	5 55	5 54	5 54
MarApr	5 62	5 62	5 60	56)	5 58	5 59	5 58	5 58	5 53	5 58	5 57	5 57
April-May	6 01	6 01	6 00	6 00	562	5 63	5 62	5 62	5 60	5 61	5 60	5 61
May-June	6 05	6 05	8 04	6 04	8 01	6 01	6 01	6(1	8 00	810	6 00	6 00
June-July												
July-Aug				.,								
and the second	1	1	.]				,,,,,				••••	••••
N	Wed	nes.,	Sept	.26.	Thu	rs., S	Sept.	27.	Fr	i., Se	ept. 2	s.

29	Wednes., Sept. 26.			Thu	Thurs., Sept. 27.			Fri., Sept. 28.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d,	d.	d.	d.	d.	d.	- d.	d.
September.	5 49	5 49	5 48	5 49	5 49	5 51	5 49	5 51	5 51	5 51	5 49	5 50
SeptOct	5 48	5 48	5 47	5 48	5 48	5 50	5 48	5 50	5 50	5 50	5 49	5 49
OctNov	5 47	5 47	5 47	5 47	5 47	5 49	5 47	5 49	5 56	5 50	5 48	5 49
NovDec	5 46	5 48	5 46	5 48	5 47	5 49	5 47	5 49	5 49	5 49	5 48	5 49
DecJan	5 48	5 48	5 47	5 47	5 48	5 50	5 49	5 50	5 50	5 50	549	5 50
JanFeb	5 50	5 50	5 49	5 49	5 50	5 52	5 50	5 52	5 52	5 52	5 51	5 52
FebMarch	5 52	5 53	5 52	5 53	5 54	5 55	5 54	5 55	5 55	5 55	5 54	5 55
MarApr									5 58	5 58	5 58	5 58
April-May	5 59	5 59	5 59	5 59					5 62	5 62	5 60	561
May-June	5 62	5 62	5 62	5 62	5 63	6 00	5 63	6 00	6 00	6 00	6 00	2007
June-July									2		2000	6 00
July-Aug							• • • • • •	••••	*****	••••	••••	,
						• • • • •		••••	••••	••••	••••	••••

BREADSTUFFS.

FRIDAY, P. M., Sept. 25, 1883.

The flour market was active, and prices showed an upward tendency early in the week, but no important advance took place, and Tuesday closed dull, while Wednesday and succeeding days showed more or less depression. The through exports from the West to Europe have been on a moderate scale.

The wheat market was quite active and buoyant early in the week. Advices from the Continent, and especially from France, were quite favorable, and the eastward movement was moderate; but subsequently somewhat irregular and extraneous influences contributed to check speculative action, and values took a downward turn. Yesterday there was a notable absence of demand, whether for export, home consumption or speculation, and, under free shipments from the West eastward, prices fell off sharply. Stocks begin to prove burdensome, and the prospects of an immediate outlet to the surplus are not encouraging to operators for the rise. To-day the market was better, and the speculation fairly active, but the regular trade quite dull; shippers seemed to be without orders; No. 2 red sold at \$1 11\%@\$1 11\% for October, \$1 13\4@\$1 14\% for November, \$1 15\%@\$1 16\\\delta\$ for December and \$1 17\\delta @\$1 18\% for January.

Indian corn advanced early in the week. Frost accounts have, even at this late day in the season, been made to do daily by the "bull" party in support of prices; but their inducate was slight and momentary. Depression soon set in, and the advance was wholly lost. Some relief to holders was afforded by an export movement on Wednesday and Thursday, amounting to 560,000 bush., mainly to Liverpool, at 3½@4d. freight per 60 lbs. Nevertheless, the close last evening was weak. To-day there was a steadier tone, with a fair degree of speculative activity, but the regular trade was quiet. No. 2 mixed sold at 61½@62¼c. for October, 61¼@61¾c. for November and 60¼@60½c. for December.

Rye has been quite active; No. 2 Western brought 70@71c. early the week and was bought for November at 72c., but yesterday the business was at 67½@68½c. afloat. To-day two boat loads of Western sold at 68c.

Cats have been without important fluctuations. A slight advance early in the week was afterwards lost. Supplies are ample and the speculative interest is largely under the influence of variations in Indian corn, and to-day there was a steady moderately active market.

The following are closing quotations:

		FLO	UR.		
No. 2 spring. 3 bbl. No. 2 winter Superfine.	3 2500	3 50	Patents, winter City shipping extras. Southern bakers; and	\$6 25 @ 4 60 @	
Spring wheat extras Minn. clear and stra't Winter shipp'g extras.	4 000 4	4 50 6 75 4 40	family brands South'n skip'g extras. Rye flour, superfine	5 25 a 4 25 a 3 75 a	5 CO
Winter clear and straight	4 50 @ 6 6 25 @ 7	3 25 7 25	Corn meal— Western, &c Brandywine, &c	3 10 7 3 45 7	3 40 3 50
		GRA	IN.		
	61 2 6	08 07 13 15 12 	Rye—Western State & Canada. Oats—Mixed. White. No. 2 mixed. No. 2 white. Barley.	62 Ø 59 Ø 66 Ø 74 Ø 33 ½ Ø 35 Ø 34 ¾ Ø 36 Ø Nomin	64 62 69 76 36 44 35 36 44
The second secon					

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 Sept. 22 and since Aug. 1 for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60 lbs	Bush.56 lbs	Bush.32 lbs	Bush.4816s	Bush.56 lbs
Chicago	51,201	1,018,759	2,615,495	822,470	255,578	265,135
Milwaukee	48,327	146,518	20,850	16,800	163,764	7,438
Toledo	3,417	708,529	200,601	43,171		15,819
Detroit	2,578	128,657	13,325	119,167	3,115	
Cleveland	2,305	101,000	14,200	5,400	3,400	500
Et. Louis	35,830	421,081	233,903	108,001	49,910	15,722
Peeria	600	7,403	220,939	333,125	22,200	50,665
Duluth	50,000	408,592	11,422			
Tot. wk. '83	194,318	2,933,530	3,3 :4,674	1,5 :0,446	497,997	355,300
Banes wk. '82	169,018	2,727,415	1,208,255	901,817	323,185	120,604
Same wk. '81	183,896	926,939	3,471,701	958,471	502,753	131,011
Since Aug.1-				27		
2883	1,271,734	20,924,195	21,172,275	13,356,044	1,158,729	2,303,358
1882	1,172,953	21,745,927	11,1:0,578	11,521,859	800,428	770,250
1881	1,352,125	13,628,314	33,530,852	3,768,871	1,575,329	1,009,310

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to Sept. 22, 1883, inclusive, for four years, show as follows:

Flourbbls.	1882-83. 6,381,184	1881-82. $5,412,605$	1880-81. $6,430,845$	1879-80. $3,332,431$
Wheat bush. Corn. Cats. Earley	31,769,230 82,278,907 35,772,578 4,993,228 4,148,500	38,262,415 $52,146,836$ $26,915,396$ $2,446,082$ $2,052,220$	39,968,231 86,841,351 27,230,902 2,645,674 1,531,320	50.926.337 $100.990.711$ $21.293.646$ $2.252.163$ $2.009.695$
Ryo		2,002,220	1,001,020	

Estal grain 158,962,443 121,822,949 159,217,478 177,472,585 Below are the rail shipments from Western lake and river ports for four years:

gono tor rour y ourse	1883. Week	1882. Week	1881. Week	1880. Week
Flourbbls.	Sept. 22, 97,875,	Sept. 23. 146,489	$Sept.\ 24.\ 133,240$	Sept. 25. 91,703
Wheat	668.413	692,923 289,585	238,557 $1,266,478$	$\frac{307,725}{328,910}$
Oats Barley Bye	194.223	564,143 $138,717$ $67,330$	$\begin{array}{r} +785,897 \\ -179,548 \\ -96,013 \end{array}$	1,145,353 $108,413$ $62,352$
Total		1,752,699	2,566,498	1,952,753

The rail and lake shipments from same ports for last four

Meers were:					
Week Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
ending- bbls.	bush.	bush.	bush.	bush.	bush.
Sept. 22219,034	1,884,904	3,257,543	1,356,295	194,223	226,726
Sept. 15133,750	1,881,693	3,187,683	1,842,282	103,454	213,472
Sept. 8186.748	1,818,080		1,620,066		354,807
Sept. 1169,752	1,678,109	3,299,196	1,697,948	14,817	177,963
500.001	5.000 500	12 115 090	0.510.501	270.000	070 000

Tot..4w...709.284 7,262.786 13,445,980 6,516,591 356,262 972,968
4w'ks 82..721,879 9,207,235 4,537,257 5,866,025 297,119 441,451

The receipts of flour and grain at the seaboard ports for the week ended Sept. 22 follow:

	Flour,	Wheat,	Corn.	Oats.	Barley, Rye,
At—	obls.	bush.	bush.	bush.	bush. bush.
New York	124,230	1,193,538	1,033,845	612,900	7,700 160,552
Boston	99,997	2,050	287,249	227,537	3,855 1,000
Portland	1,100		10,300	3,200	
Montreal	14,891	92,107	122,933	1,452	
Philadelphia		141,100	106,500	5,000	9,600
Baltimore			115,802	43,345	11,486
New Orleans	18,629	25,396	137,425	41,108	1,370

Total week... 307,533 2.136,005 1,814,054 984,652 21.155 174,408 Cor. week '82... 301,921 2,778,696 892,259 839,487 6,425 6,700 The total receipts at the same ports for the period from

The total receipts at the same ports for the period from Dec. 25, 1882, to Sept. 22, 1883, compare as follows for four years:

Flourbbls.	9,695,771	1881-82. 8,223,579	1880-81. 9,318,060	7323,912
Wheat bush.		56,679,121	73,437,150	90,831,176
Oats	22,251,275	$\frac{24.863,275}{21,714,182}$	$rac{82,486,415}{21,421,172}$	$\substack{112.054,239 \\ 16,437,275}$
Rye	$2.261.385 \\ 3,402,082$	$2.313.475 \\ 1,086,427$	2,045,259 1,038,563	$\frac{1.693.853}{3,508,046}$

Total grain139,902,678 107,636,48) 180,131,563 222,514,589 The exports from the several seaboard ports for week ending Sept. 22, 1883, are shown in the annexed statement:

Exports from -	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	83,083	340,515	485,664	12,517	172,653	1.262
Boston	47,524	******	114,195			
Portland.						
Montreal.	18,435	130,723	150,400			275
Philadel	10,179	1.78,114	500	930		
Baltim're	6,984	573,799	113,613			
N.Orl'ns .	200	15.996	114,423	3	•••••	• • • • • • • • • • • • • • • • • • • •
Total w'k. S'me time	166,405	1,239,177	978,795	13,450	172,653	1,537
1882	231,371	3,299.118	156.751	9.187	18,731	4,892

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

	. Flo	ur.	W	ieat.	.Co	rn.
Exports for week	1883. Week, Sept 22.	1882. Week, Sept. 23.	1883. Week, Sept. 22.	1882. Week, S.pt. 23.	1883. Week, Sept 22.	1882. Week, Sept. 23.
	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.
Un.King.	106,916			1,309,973		124,975
Contin'nt	6.086	26,023	505,036	1,974,596	200,027	8,196
8.& C.Am	9,963	13,648		14,294	34,097	8,180
W. Indies	25,678	18.453		255	8,429	12,770
Brit. Col's	17,731	12.024			2,362	2,600
Oth.c'nt's	28	95			•••••	30
Total	166,465	231,371	1.239,177	3,299,118	978.795	156,751

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.

	Flo	ur.	Wh	eat.	Co	rn.
Exports since Sept. 1, to—	1883. Sept. 1 to Sept. 22.	1382. Sept. 1 to Sept. 23.	1883. Sept. 1 to Sept. 22.	1882. Sept. 1 to Sept. 23.	1883. Sept. 1 to Sept. 22.	1882. Sept. 1 to Sept. 23.
	Bbls.	Bbls.	· Bush.	Bush.	Bush.	Bush.
Un. Kingdom	367,872	521,453	3,252,507	6,720,364	2,950,817	172,808
Continent	15,221	73,330	2,093,841	6,243,474	829,356	32,741
S. & C. Am	35,903	53,999	375	14,2.4	173,408	42,971
West Indies.	63,614	74 180	3,595	255	67,417	34,031
Brit. Col'nies	65,504	54,062			5,494	7,745
Oth. countr's	1,272	1,818		13,821	8,551	1,166
Total	552,188	778,917	5,350,288	12,992,208	4,035,043	291,492

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, Sept. 22, 1883, was as follows:

-1	TOTTO HOS					
		Wheat,	Corn.	Gats,	Barley.	Rye,
1	In store at-	bush.	bush.	bush.	bush.	bush.
١	New York	6,175,418	1,567,825	2.152.174		70,652
1	Do. afloat (est.)		350,000			26 000
1	Albany	500	27,000		500	16.500
١	Buffalo	568.914	1,180,774	30,655	6.227	27,752
١	Chicago	6,520,918	2,321,911	461,463	47,535	632,125
١	Milwaukee	1,202,000	5.300		214,200	23,600
1	Daluth	511,426	93,030	5.453		
1	Toledo	1,612,297	215,632	25,053		17,848
1	Detroit	187,994	5.801	193,681	345	1,165
١	Oswego	15,000	200,000		12,800	
	8t. Louis	2,242,719	277,425	185,532	26,998	69.851
	Cincinnati	167,559	26,124	53,355	13,671	99,871
	Boston	1.586	198,261	128,634	1.754	70
	Toronto	66,354	******	450	31,525	311
1	Montreal	183,010	61,822	19,465	24,898	31,893
	Philadelphia	792,795	148,449	158.027		
	Peoria	8,762	56,603	120.175	1,099	61,294
	Indianapolis	238.700	37,700	66,900.	•••••	16,000
	Kansas City	331.795	105.225	26,435		24,493
	Baltimore	2,755,806	130,044	•••••		*****
	Down Mississippi.	125,018	122,012	8.354		23,331
	On rail	516,118	831,393	1,820.634	223,685	114,954
	On lake	742,624	6,323,927	141,401		158,598
	On canal	1,154,000	1,355,000			225,000
	Tat Sant 99 193 1	DR 171 613	15 692 061	5 700 016	610 932 1	607 313

Tot. Sept. 22, '83. 26.171,613 15.692,061 5,700,046 610,233 1,697,313
Tot. Sept. 15, '83. 24,476,349 14,353,793 5,741,026 474,099 1,823,223
Tot. Sept. 23, '82. 13,287,951 6,700,538 5,766,702 328,584 760,785
Tot. Sept. 24, '81. 19,651,811 25,908,683 6,437,203 875,021 829,929
Tot. Sept. 25,'80. 14,994,632 19,190,803 2,105,270 816,486 691,837

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 August, 1883, and for the eight months ended the same, as compared with the corresponding months of the previous year:

7 0

Total, Ang., 1883* Total, Aug., 1882* Total, 8 mos. ended Aug. 31, 1883* Total, 8 mos. ended Aug. 31, 1883*	New York Boston and Charlestown Philadelphia Baltimore Raltimore New Orleans San Francisco Chicago Detrout Huron Key West. Miami •	Customs Districts.	New York	
9,550,588 20,868,199 42,645,125 64,216,185	5,702,116 7,930 3,123,916 7,65,619 1,65,619 1,65,619 201 201 201 201 201 201 201 201	Wheat. Bushels.	24,853 12,799 24,853 12,799 24,853 12,799 24,853 12,799 24,853 12,799 28,135 18,172 242,094 159,207 38,404 61,649	Panlon
$\begin{array}{cccc} 10,794.363 & 697.674 \\ 24,341.960 & 683.491 \\ 48,577.192 5,734,154 \\ 75,718.929 4.059.835 \end{array}$	3,118,815 8,780 914,652 3,682,644 90,206 1,662,330 370,330 70,667 284 576,974	Dollars.		Todi
3 697,674 3,971,973 0 683,491 4,195,304 2 5,734,154 33,203,128 9 4,059,835 24,933,444	329,856 164,253 27,420 37,211 5,369 66,562 148 1,024 3,916	Wheat flour Barrels. Dolla	######################################	נוארטט נועט
971,973 195,304 195,304 203,128 933,444	1,746,971 1,112,577 158,017 216,705 26,456 422,111 400 5,122 22,517	u.s.	The best services and the services of the serv	Indian
\$18,816,129	\$7,250,209 1,467,031 1,197,152 4,253,648 4,253,796 2,103,796 2,103,796 114,246 31,348 100 642,674	Total valu mont Aug., 1883	Rarrels Dollars. 9,20, 31,502 8,458 25,857 1,45, 4,751 208 9 9 97 181 139 343 139 343 19,510 82,694 81,889 610,975 18,1816 876,347	I water the
28,951,320	\$11,934,074 1,368,246 2,454,539 6,606,159 1,720,344 2,752,444 2,752,444 2,703,269 6,212,937 6,212,937 6,223 6,212,937 6,233 6,334 6,344 6,	Total values for the month of	Bushels. T 23,185 420 80 645 645 645 9,865 27,145 4,376 14,849 5 14,849 5 161,732	Oute
\$	\$16,289,2876 9,803,285 19,487,859 16,487,463 1,992,344 1	Total Aug.	10,677 10,677 10,677 5,177 4,300 4,300 4,300 4,300 4,300 4,300 4,300 4,300 4,300 4,300 5,177	
\$	\$17,982,008 2855 7,159,972 153 5,175,879 14,697,795 163 19,183,719 104 22,583,719 104 22,583,719 104 22,583,719 104 104,521	Total values for the eight months ended— Aug. 31, '83, Aug. 31, '82.	Type. Dashels. Dollars.	Pus

*Included in the foregoing totals are the reports from Milwaukee. New Haven, Portland and Faimouth, Richmond, Willamette and Yorktown, the details for Aug., 1883, being as fellows:

town, the ac						
	Milwau-	New	Port-	Rich-	Willa-	York-
Barley-	kee.	Haven.	land, de.	mond	mette.	town.
Bushels						
Value\$						
Indian corn-	- :					
Bushels				214		
Value\$				143		
Indian corn		•••••	• • • • • • • • • • • • • • • • • • • •	110		•••
Barrels						
Value . \$		• • • • •		•••	•••••	
Oats—						
Bushels						
Value\$	•••••	• • • • •		• • • • • • •	• • • • • •	
Rye-						
Bushels						
Value\$						
Wheat -						
Bushels	160,160				55,786	54,499
Value \$					50,442	65,307
Wheat flour-			• • • • • • • • • • • • • • • • • • • •	•••••	00,112	00,007
Barrels				24,410	730	16,750
Value\$				148,235		
Total values	•••••	•••••	•••••	140,400	0,4.15	103,411
				140 970	59.000	151 510
Aug., 83.\$		0.500	•••••	149,378	53,890	174,718
Aug., '82.\$		8,533	• • • • •	135,541	102,018	95,324
8 months—						
1883\$		36,199	172.476		1,315,407	565,666
1882\$	210,516	44,918	152,570	606,022	3,249,571	269,118
					1	

THE DRY GOODS TRADE.

FRIDAY. P. M., Sept. 28, 1883.

The market for dry goods has shown less activity the past week, and yet a very fair business was done in most of the wholesale branches of the trade, considering the exceptionally large movement that has lately taken place. The cotton goods commission houses have experienced a steady demand (by personal selection and through the medium of orders) and a fairly satisfactory distribution for staple and department goods was made by leading jobbers. The woolen goods market was somewhat disturbed for a time by the failure of several wholesale clothing houses and cloth jobbers, caused by the methods of doing business and outside enterprises. The general dry

goods trade is however financially sound, owing to the very cautious and conservative policy that has been pursued by merchants in all parts of the country for a long time past.

Domestic Cotton Goods—The exports of cotton goods for the week were 6,710 packages, including 5,207 to China, 486 to Great Britain, 349 to United States of Colombia, 128 to Santo Domingo, 103 to Mexico and smaller shipments to other destinations. The main features of the market are unchanged. The demand at first hands was steady but moderate, and the jobbing trade exhibited less animation. Production is still curtailed by the water famine in wide sections of New E gland, and this has imparted more steadiness to values of plaid and colored cottons, some additional makes of which have slightly advanced. Print cloths were in light demand and a fraction lower, say 3 11-16c. less ½ per cent for 64x64s, and 3 5-16c. asked for 56x60s. Aside from indigo-blues—which continued in good request—calicoes were somewhat quiet, and ginghams were lightly dealt in by package buyers, though a fair business was done by jobbers.

Donestic Woolen Goods.—The failure of prominent cothing houses and cloth jobbers, alluded to above, had a depressing effect upon the market for men's-wear woolens in the early part of the week; but there was subsequently a fair demand for duplicate parcels of heavy cassimeres, &c., and further orders for spring worsteds, suitings, &c., were placed with agents representing popular makes. Fine cloakings and ladies' cloths were in steady request, but the lower grades were sluggish. Jersey cloths were a trifle less active, though in fair demand, and there was a light business in satinets, Kentucky jeans and repellents. Flannels continued in steady demand and firm (stocks being in very good shape), but there was only a limited inquiry for bed or horse blankets. Dress goods, as all-wool suitings and sackings, cashineres and fancy worsted fabrics were moderately active, and a fairly good trade was done in woolen shawls and carpets at steady prices.

Foreign Day Goods were in irregular demand, and while a few specialties were taken with comparative freedom the general market was rather quiet. Fine dress silks met with a good deal of attention and were moved in small lots to a fair amount, but low grades were sluggish. Trimming velvets continued fairly active and steady in price, and fair sales of velveteens and velvet ribbons were reported. Dress goods and cloaking were moderately active, but there was only a limited call for linen goods.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Sept. 27, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

17 0

ENTERED FOR CONSUMPTION	OR CON		FOR THE	WEEK AND 81	NCE JA	SINCE JANUARY 1, J	1883 AND	1882.
	Sept.	Week Ending Sept. 23, 1882.	Since Jo	Since Jan 1, 1882.	Week Sept.	Week Ending Sept. 27, 1883.	Since Ju	Since Jan. 1, 1883.
	Pkgs.	Vulue.	Pkgs.	Value.	Pkas.	Value.	Pkgs.	Value.
fanufactures of—	3	511.569	49 741	18 570 980	1 471	750 450 2000	41 801	16 768 906
Cotton	1,200	389,377	58,656		1,333	321,5:5	56,289	17.282.414
Bilk	1,220	806,237	44.37!		1,618		35,814	21,045,40
Flax	1,923	333,527	67,183		1,553	291,265	63,137	10,468,768
TIBCOHAHOUB	115	104,220	05,67		992	165,419	66,424	5,621,16
Total	6.195	2,194,935	288,821	85,121.367	6.970	2.192,435	263,495	71.186.038
W	THORA	WITHDRAWN FROM	WAREHOU	WAREHOUSE AND THROWN INTO THE MARKET	INI NW	O THE MAR	KET.	
Wool	598	216.060	15.142	6.149.296	57 20 20	193.329	23.112	9.113.624
Corton	193	59.376	10,179	3,033,558	109	28,497	15,421	4,514,002
TIK.	. i	123,300	16,995	4,716.786	7 13 13 13 13 13 13 13 13 13 13 13 13 13 13 13 1	175,704	12,467	7,995,880
fiscellaneous	536	47,393	82,292	1,766,779	1,083	45,616	95,444	2,104,026
Total	1,852	516,309	132,738	1	2,633	529,569	166,094	27,144 650
and more consumption	0,100	1,101,000	100,001	00,121,007	0,0,0	2,152,430	-00,±00	11,100,000
otal on market	8,047	8,047 2,711.244	421,559	421,559 103,974,843	9,603	2,722,001	429,589	98,330,088
SEASON OF THE PROPERTY OF THE	E	NTERED FO	OR WAREH	NTERED FOR WAREHOUSE DURING	1	SAME PERIOD.		
Wool.	51 25 25 25	221.437	17.228	6.907.381	55 58 59	199.926	23.847	9.187.060
Cotton	166	56,752	11,277		193	68,727	13,658	3.863.135
Bilk	175	120.903	7,255	4,816,689	292	188,915	12,557	7,836,771
Figx	100 000	00,010	77.183		210	1:2,4/1	12,853	3,133,379
risconarioons	01	21,000	610,67	1,570,903	112	30,337	TO3,903	7,100,10
Total Ent'd for eous umpt.	1,398 6,195	515,041 2,194,935	128,562 288,821	20.097,061 85,121,367	2.009 6,970	606,376 2,192,435	172,878 263,495	26.521,400 71.185.035
Total at the pert	7,593	7,593.2,709,976	417,383	417,383 105,218,431	8,979	8,979 2,798,811	436,373	97,707,138
		,						

Auction Sales.

STOCKS and BONDS At Auction.

The Undersigned hold REGULAR AUCTION SALES of all classes of

STOCKS AND BONDS

ON

WEDNESDAYS AND SATURDAYS.

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

Commercial Cards.

Allen Solly & Co.'s HIGH-CLASS FALL AND WINTER

UNDERWEAR

AND HALF-HOSE.

SAMUEL BUDD,

Broadway and Twenty-Fourth St.

SAMUEL BUDD.

Fine Custom Shirts our Specialty. Over Twenty Years' experience warrants the assertion that our Dress Shirts are unequaled for style, appearance and workmanship. We guarantee in all cases a perfect fit.

SAMUEL BUDD,

Broadway & 24th Street, New York.

Brinckerhoff, Turner & Co.,

Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of

CI TTON CANVAS, FELTING DUCK, CAR (OVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents

UNITED STATES BUNTING CO.

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

vebster. In Sheep, Russia and Turkey Bindings.



Get the Standard. Webster—it has 118,000 Words, 3000 Engravings, and a New Biographical Dictionary. Standard in Gov't Printing Office, 32,000 copies in Public Schools. Sale 20 to 1 of any other series.

BEST aid to make a Family, intelligent.

Best help for SCHOLARS,

TEACHERS and SCHOOLS. The vocabulary contains 3000 more words than are found in any other American Dictionary.

It is the best practical English Dictionary

extant.—Quarterly Review, London.

G. & C. MERRIAM & CO., Pub'rs, Springfield, Mass.



Commercial Cards.

Joy, Lincoln & Motley,

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

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

Bliss, Fabyan & Co.,

New York, Boston, Philadelphia,

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

PRINTS, DENIMS, TICKS, DUCKS, &c.

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

OFFICE

CARPETS.

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

Publications.

HAND-BOOK

Railroad Securities

JULY, 1883.

DESCRIPTION; INCOME; PRICES; DIVIDENDS.

CONTENTS.

Railroad Securities .-

A STATEMENT OF THE STOCKS AND BONDS OUTSTANDING, AND THE EARNINGS for Four Years Past, of all Railroads whose securities are sold in the markets of New York, Boston Philadelphia or Baltimore.

Highest and Lowest Prices, Monthly .-UNITED STATES SECURITIES-For the year 1882, and to July in 1883.

EONDS AND STOCKS IN NEW YORK-For the year 1882, and to July in 1883.

EONDS AND STOCKS IN BOSTON-For the year 1882, and to July in 1883.

BONDS AND STOCKS IN PHILADELPHIA-FOR the year 1882, and to July in 1883.

BONDS AND STOCKS IN BALTIMORE-For the year 1882, and to July in 1883.

Range of Prices by Years .-

YEARLY RANGE OF ACTIVE STOCKS in 1881, 1882, and to July, 1883.

Dividends.—

DIVIDENDS ON RAILROAD STOCKS sold at the Exchanges in New York, Boston, Philadelphia and Baltimore, paid prior to July in 1883, and during the six years, 1877-1882 inclusive.

Railroad Earnings.—

GROSS EARNINGS by months since Jan. 1,1850

Price in Red Leather Covers, - - \$1 25 To Subscribers of the Chronicle, \$1 00

WILLIAM B. DANA & CO.,

& 81 WILLIAM STREET, NEW YORK

Publications.

"Its Value Increases Every Year."



THE GREATEST LIVING Authors, such as Prof. Max Muller, Right Hon. W. E. Gladstone, Jas. A. Froude, Prof. Huxley. R. A. Proctor Edward A. Freeman, Prof. Tyndall, Dr. W. B. Carpenter, Frances Power Cobbe, Professor Goldwin Smith, The Duke of Argyll, Wm. Black, Miss Thackeray, Mrs. Mulock-Craik, Geo. MacDonald, Vrs. Oliphant, Jean Ingelow, Thes. Hardy, W. H. Mallock, W. W. Story, Matthew Arnold, Ruskin, Presented in the pages of Churchman, N. Y

LITTELL'S LIVING AGE.

THE LIVING AGE has been published for nearly forty years, and has met with continuous commendation and success. Weekly Magazine, it gives more

THREE AND A QUARTER THOUSAND

double-column octavo pages of reading matter yeardouble-column octavo pages of reading matter yearly. It presents in an inexpensive form, considering its great amount of matter, with freshness, owing to its weekly issue, and with a satisfactory completeness attempted by no other publication, the best Essays, Reviews, Criticisms. Serial and Short Stories, Sketches of Travel and Discovery, Poetry, Scientific, Biographical, Historical and Political Internation from the entire body of Euragin Paris tormation, from the entire body of Foreign Peri-

odical Literature.

It is therefore invaluable to every American reader, as the only satisfactorily fresh and COM-PLETE compilation of an indispensable current literature,—indispensable because it embraces the productions of

productions of

THE ABLEST LIVING WRITERS

n all branches of Literature, Science, Politics and

Art.

"It stands easily at the head of its class and deserves its prosperity."—The Congregationalist, Boston
"The ablest essays and reviews of the day are to oe found here."—The Presbyterian, Philadelphia.

"It enables its readers to keep fully abreast of the best thought and literature of civilization."—
Pittsl. urg Christian Advocate.

"There is no other way of procuring the same amount of excellent literature for anything like the same price."—Boston Advertiser.

"No other periodical can compare with it in interest and value."—Boston Traveler.

"No reader who makes himself familiar with its contents can lack the means of a sound literary culture."—New York Tribune.

"No other publication can supply its place." * * *
"It contains not only the best solid literature but aiso the best serial stories of the day."—Episcopa Register, Philadelphia.

Published WEEKLY at \$800 per year, free to

Published WEEKLY at \$8 00 per year, free to postage; or for \$10 50 THE LIVING AGE and any one of the American \$4 Monthlies (or Harper's Weekly or Blazer) will be sent for a year, postpaid or for \$9 50 THE LIVING AGE and the St. Aichotas, or Lippincott's Monthly. Address.

LITTELL & CO., Beston.

Steamships.

CALLE. ONLY

Direct Line to France.

GENERAL TRANSATLANTIC CO. Between NEW YORK and HAVRE.

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

PRICE OF PASSAGE—(including wine): To Havre—First cabin, \$100 and \$80; second cabin, \$60; sterrage, \$26—including wine, bedding and utensils. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris.

The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer

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

Insurance.

INSURANCE COMPANY OF NEW YORK.

F. S. WINSTON, President.

ISSUES EVERY DESCRIPTION OF LIFE & ENDOWMENT POLICIES

Rates Lower than other Companies. ORGANIZED APRIL 14TH, 1842.

ASSETS, \$95,000,000.