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I. F. Mead & Co., STOCK BROKERS, 80 BROADWAY, NEW YORK. Branch Office with Private Wire at 23 West Twenty-Third Street.

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Blake Brothers & Co., LONDON, ENGLAND. Solicit accounts and agencies of Banks, Railways, Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange. Negotiate Railway, State and City Loans and Issue Commercial Credits available in all parts of the world.

Nederlandsch Indische Handelsbank, AMSTERDAM, HOLLAND. ESTABLISHED IN 1863. Paid-Up Capital, 12,000,000 Guilders (\$4,800,000 Gold.) HEAD OFFICE IN AMSTERDAM. Agencies in Batavia, Soerabaya and Samarang. Correspondents in Padang. Issue Commercial credits, make advances on shipments of staple merchandise, and transact other business of a financial character in connection with the trade with the Dutch East Indies. BLAKE BROTHERS & CO., AGENTS FOR NORTH AMERICA, 18 WALL STREET, NEW YORK. 28 STATE STREET, BOSTON.

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

The City Bank, (LIMITED), LONDON, ENGLAND. Authorized Capital, £4,000,000 Subscribed Capital, 4,000,000 Paid-Up Capital, 1,000,000 Reserve Fund, £500,000. HEAD OFFICE, THREADNEEDLE ST. BRANCHES: Bond Street, Ludgate Hill, Knightsbridge, Holborn, Tottenham Court Road, Paddington, Aldgate, Old Street, London. The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks. A. G. KENNEDY, Manager.

Anglo-Californian Bank (LIMITED), LONDON, Head Office, 3 Angel Court. SAN FRANCISCO Office, 422 California, St. NEW YORK Agents, J. & W. Seligman & Co. BOSTON Correspondents, Massachusetts N. Bk. Authorized Capital, \$6,000,000 Paid-up Capital, 1,500,000 Reserve Fund, 350,000. Transact a general banking business. Issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms. FRED'K F. LOW, IGNATZ STEINHAART, Managers. P. N. LILIENTHAL, Cashier.

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Foreign Bankers.

De Twentsche Bankvereniging, B. W. BLIJDENSTEIN & CO., AMSTERDAM, - - - - HOLLAND.

ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guilders (\$3,200,000.—)
Paid-Up Capital, 7,861,700 — " (\$3,144,680.—)
Reserve Fund, 1,258,874 34 " (\$ 503,550.—)

Head Office, Amsterdam.

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Paris—ANCIENNE MAISON LEON & DREHER,
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CAPITAL (paid-up)..... \$6,250,000
RESERVE FUND..... 3,500,000
HEAD OFFICE, HONG KONG.

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

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

E. Wuthmann & Co., BANKERS, BREMEN, GERMANY.

Canadian Bankers.

Bank of Montreal.

CAPITAL, - - - \$12,000,000, Gold.
SURPLUS, - - - \$5,750,000, Gold

C. F. SMITHERS, President.

W. J. BUCHANAN, General Manager

NEW YORK OFFICE,

Nos. 59 & 61 WALL STREET.

WALTER WATSON, } Agents.
ALEX'R LANG, }

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

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Reserve, - - - - - \$1,150,000

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Vice-President, ROBERT ANDERSON, Esq.

HEAD OFFICE, MONTREAL.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Assistant General Manager.

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

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OF

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

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Imperial Bank of Canada.

CAPITAL (paid up), - - - \$1,500,000
SURPLUS, - - - - - \$678,000
H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier
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Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada; American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold.
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Have Western Union wires in their offices, by means of which immediate communication can be had with all commercial points in the country. Especial attention given to purchase and sale of Virginia Consols, Ten-forties, Deferred and all issues of the State, and to all classes of Southern State, City and Railway Securities. Correspondence solicited.

Southern Bankers.

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

We give special attention to collections on all accessible points.
DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems.
B. F. WEEMS, Cashier. BENJ. A. BOTTS, Pres't

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

First National Bank, WILMINGTON, N. C.

Collections made on all parts of the United States

Southern Bankers.

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President.

E. A. WILEY,
Cashier.

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DURHAM, N. C.,

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

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

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Collections made on all Southern points on best terms; prompt returns.

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JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

THOMAS BRANCH & CO.,
BANKERS AND COMMISSION MERCHANTS,
RICHMOND, VIRGINIA.

Virginia Bonds funded under the Funding Act passed by the last Legislature, for $\frac{1}{8}$ per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Caroli na Railroad, for sale.

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

BANK OF CHARLESTON,
NATIONAL BANKING ASSOCIATION
CHARLESTON, S. C.

SPECIAL ATTENTION GIVEN TO COLLECTIONS

Western Bankers.

The First National Bank.

GRAND RAPIDS, MICH., Feb. 24, 1883.

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

HARVEY J. HOLLISTER, Cashier.

The Old National Bank
OF GRAND RAPIDS, MICH.

Capital Limit, - - - - - \$1,500,000
Capital Paid in, - - - - - 400,000

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

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

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

N. W. Harris & Co.,

INVESTMENT BANKERS

No. 76 DEARBORN STREET,
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BONDS, State, County, City, Town, School, and Car Trust Bought and Sold.

The funding of entire issues receives special attention. Write us if you wish to buy or sell.

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SAMUEL BUDD,

Broadway & 24th Street, New York.

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Have Maps of every variety and Map Cases.

Send for Illustrated Catalogue.

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SIXTH & CHESTNUT STS., PHILADELPHIA PA

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United States Trust Co.

OF NEW YORK,

No. 49 WALL STREET.

CAPITAL AND SURPLUS, \$5,000,000

This company is a legal depository for moneys paid into court, and is authorized to act as guardian or receiver of estates.

INTEREST ALLOWED ON DEPOSITS, which may be made at any time, and withdrawn after five days' notice, and will be entitled to interest for the whole time they may remain with the company.

Executors, administrators, or trustees of estates, and females unaccustomed to the transaction of business, as well as religious and benevolent institutions, will find this company a convenient depository for money.

JOHN A. STEWART, President.
WILLIAM H. MACY, Vice-President.

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Thomas Slocomb,	W. W. Phelps,	J. B. Williams,
Charles E. Bill,	D. Willis James,	Anson P. Stokes,
Wilson G. Hunt,	John J. Astor,	Chas. H. Russell,
Wm. H. Macy,	John A. Stewart,	Robt. B. Minturn,
John J. Cisco,	S. M. Buckingham,	Geo. H. Warren,
Clinton Gilbert,	H. E. Lawrence,	George Bliss,
Daniel D. Lord,	Isaac N. Phelps,	John C. Brown,
George T. Adee,	Erastus Corning,	William Libbey,
Samuel Sloan,	S. B. Chittenden,	S. B. Chittenden,

JAMES S. CLARK, Second Vice-President.
HENRY L. THORNELL, Secretary.
LOUIS G. HAMPTON, Assistant-Secretary

The Brooklyn Trust Co.

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

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

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

Religious and charitable institutions, and persons unaccustomed to the transaction of business, will find this Company a safe and convenient depository for money.

EDMUND W. CORLIES, Vice-Pres't.

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John P. Rolfe,	Chas. R. Marvin,	Henry K. Sheldon
E. F. Knowlton,	Josiah O. Low,	John T. Martin,
H. E. Pierrepont,	Alex. McCue,	Edm'd W. Corlies
Alex. M. White,	A. A. Low,	Fred. Cromwell,
Henry Sanger,	Mich'l Chauncey,	C. D. Wood,
	WM. H. MALE, Secretary.	

JAS. R. CURRAN, Assistant Secretary.

Metropolitan Trust Co.,

Mills Building, 35 Wall St., New York.

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

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

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FREDERIC D. TAPPEN, Vice-President
WALTER J. BRITIN, Secretary.

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MANHATTAN

Safe Deposit & Storage Co

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Receives for safe-keeping, UNDER GUARANTEE, Bonds, Deeds, Wills and other valuable papers; Silverware, Jewelry, Paintings, Silk Goods, Old Business Accounts, &c.
Safes to rent from \$10 to \$200 per year.

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OF

The National Park Bank

OF NEW YORK,

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ENTRANCE THROUGH THE BANK.

Bankers' Safe Deposit Co

UNITED BANK BUILDING,

Cor Wall Street and Broadway.

SAFES

OF MOST APPROVED CONSTRUCTION FOR Bankers, Brokers, Merchants, &c.

DEPOSIT YOUR SECURITIES

IN THE

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Cor. William St. & Exchange Place,

Under the National Bank of the State of New York

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John B. Manning,

BANKER AND BROKER.

No. 6 Wall Street, New York City

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State, Municipal and Railway Bonds and Coupons bought and sold at best market rates. Investors or dealers wishing to buy or sell are invited to communicate with us.
Member of the New York Stock Exchange.

Financial Companies.

Honesty Guaranteed
FIDELITY & CASUALTY CO.

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Officials of Banks, Railroads and Transportation Companies, Managers, Secretaries and Clerks of Public Companies, Institutions and Commercial firms, can obtain suretyship from this Company at moderate charges.

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

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Policies issued against accidents causing death or totally disabling injuries.

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

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Bonds of Suretyship.

NO OTHER BUSINESS.

The Guarantee Co.
OF NORTH AMERICA.

Cash Capital..... \$300,000
Cash Assets..... 400,000
Deposit with Insurance Department..... 214,000

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SIR. ALEX. T. GALT. HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.

NEW YORK OFFICE:

No. 178 BROADWAY.

D. J. TOMPKINS, Secretary.

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WEDNESDAYS AND SATURDAYS.

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DEALERS IN

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Buy and Sell on Commission, for cash or on margin, all securities dealt in at the New York Stock Exchange.

Interest allowed on daily balances.

All deposits subject to check at sight.

Particular attention to orders by mail or telegraph.

WM. C. NOYES,

No. 21 NASSAU STREET,

DEALER IN

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Telegraph and Cable Stocks.

TRUST COS.' STOCKS.

Bank Stocks. Insurance Stocks.

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Brooklyn Securities, City Bonds,

Gas Stocks, &c.,

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NEW YORK.

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See quotations of City Railroads in this paper.

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AND

GAS SECURITIES,

Street Railroad Stocks and Bonds

AND ALL KINDS OF

BROOKLYN SECURITIES

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Interest, Dividends, &c.**OFFICE DUBUQUE & SIOUX CITY RAILROAD COMPANY,** No. 52 WILLIAM ST., NEW YORK, September 19, 1883.

NOTICE.—A Semi-Annual Dividend of Three Per Cent has this day been declared upon the stock of this company, payable on the 15th day of October next at the office of Messrs. JESUP, PATON & CO., No. 52 William Street, New York, to stockholders of record at the closing of the books.

The transfer books will be closed on the 29th inst. and re-opened on the 16th of October next.

G. H. CANDEE, Treasurer.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.,

TREASURER'S OFFICE,

GRAND CENTRAL DEPOT,

NEW YORK, Sept. 26, 1883.

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

The transfer books will be closed at 3 o'clock P. M. on TUESDAY, the 2d day of Oct. next, and will be reopened on the morning of Monday, the 5th day of November next.

F. W. VANDERBILT, Acting Treasurer.

THE LONG ISLAND RAILROAD COMPANY.—The Board of Directors have this day declared a quarterly dividend of ONE PER CENTUM upon the capital stock of this Company, payable the first day of November next, at the office of the Corbin Banking Co., 115 Broadway, New York.

The transfer books will close Monday, October 15, and re-open Friday, November 2, 18-3.

Oct. 2, 1883.

H. GRAVES, Treasurer.

CHICAGO ST. PAUL MINNEAPOLIS & OMAHA RAILWAY COMPANY, OFFICE, 52 WALL STREET.

NEW YORK, September 21, 1883.

A Dividend of ONE AND THREE-QUARTERS Per Cent on the Preferred Stock of this company will be paid at this office on Saturday, October 20 next. Transfer books of Preferred and Common Stocks will be closed on Sept. 29 inst. and re-opened Oct. 24, 1883.

M. L. SYKES, Treasurer.

OREGON RAILWAY & NAVIGATION COMPANY,

NEW YORK, Oct. 5, 1883.

THE REGULAR QUARTERLY DIVIDEND OF TWO AND ONE HALF PER CENT (2½) will be payable Nov. 1, 1883, at the office of the Farmers' Loan & Trust Company. The transfer books close Oct. 15 and re-open Nov. 3, 1883.T. H. TYNDALE,
Assistant Secretary.**Miscellaneous.****SCRANTON & WILLARD.—**

DISSOLUTION NOTICE.

The co-partnership heretofore existing between the undersigned doing business under the firm name of SCRANTON & WILLARD, at No. 72 Broadway, New York City, is this day dissolved by mutual consent.

Either partner will sign in liquidation.
New York, October 1, 1883.

GERARD B. SCRANTON.

EDWARD K. WILLARD.

WILLIAM G. READ, JR.

AMORY G. HODGES.

FREDERICK H. GOULD.

E. K. WILLARD & CO.—

COPARTNERSHIP NOTICE.

The undersigned have this day entered into a co-partnership as bankers and brokers, under the firm name of E. K. WILLARD & CO. They will continue the business heretofore carried on by the firm of Scranton & Willard, 72 Broadway.

EDWARD K. WILLARD.

WILLIAM G. READ, JR.

AMORY G. HODGES.

FREDERICK G. GOULD.

New York, October 1, 1883.

FINANCE DEPARTMENT, BUREAU FOR THE COLLECTION OF TAXES, No. 52 CHAMBERS ST., NEW YORK, Oct. 1, 1883.**NOTICE TO TAX-PAYERS.**

Notice is hereby given that the assessment rolls of real estate, personal property and bank stock in the City and County of New York, for the year 1883, and the warrants for the collection of taxes, have been delivered to the undersigned, and that the taxes on said assessment rolls are now due and payable at this office. In case of payment on or before the first day of November next, the person so paying shall be entitled to the benefits mentioned in section 842 of the New York City consolidation act of 1882, viz.: A reduction of interest at the rate of 6 per cent per annum, between the day of such payment and the first day of December next.

MARTIN T. McMAHON, Receiver of Taxes.

FOR SALE:1 share Clinton Hall Association. (Gives use of Mercantile Library.)
20 shares New York Transfer Co. (Dodd's Express.)
1 Coffee Exchange Membership.
1 Metal Exchange Membership.
1 Real Estate Exchange Membership.**J. P. WINTRINGHAM,**
GAS, INSURANCE, BANK STOCKS, &c.
SECURITIES BOUGHT AT THE AUCTION SALES.
36 PINE STREET, N. Y.**Financial.****NOTICE.**

OFFICE OF THE

Ohio Central RR. Co.,

No. 110 BROADWAY, September 22, 1883.

The undersigned is instructed by the Directors of the Ohio Central Railroad Company to make the following statement regarding an advertisement which has appeared in the city press recently, in which certain persons ask holders of the securities of this road to submit to assessment for the purpose of procuring an examination of its administration:

The Directors wish such holders to understand that these persons have not made any application to the officers of the company for information, and that none of them were present, either in person or by proxy, at the meeting of the stockholders and bondholders held last week at Toledo; that all those who are entitled to an examination of the books and papers of the company will cheerfully be given facilities for so doing at all times at the company's offices, without the payment of any assessment; that the Directors are in daily consultation over the affairs of the company, and are exerting themselves to the utmost to devise some plan to extricate it from its present difficulties, and that they will receive gladly and consider with care any suggestions which may be offered by the holders of the company's securities. Under these circumstances it is hoped that those interested will not act hastily in submitting to assessment or in giving powers of attorney to persons who have yet to prove their right to ask for them.

L. M. SCHWAN, Secretary.

Albert E. Hachfield,

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Bonds and Investment Securities**WANTED:**Grand Rapids & Indiana Bonds.
Indianapolis & St. Louis Bonds.
Joliet & Northern Indiana Bonds.
Rome Watertown & Ogdensburg 1st and 2ds.
Terre Haute & Indianapolis Stock.
Elizabeth City Bonds**BONDS.**New York Lackawanna & Western 6s, 1921, guaranteed by Dela. Lack. & West. RR.
Ohio & West Virginia 1st 7s, 1910.
Northern Pacific Terminal Co. 6s, 1933.
St. Paul & Northern Pacific 6s, 1923.
New York Chicago & St. Louis Equipment 7s.

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FREDERICK P. OLCOTT, Vice-Presidents.
B. B. SHERMAN,
C. H. P. BABCOCK, Secretary.
GEORGE SHERMAN, Assistant Secretary.**BOARD OF TRUSTEES.**

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THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper.

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 37.

SATURDAY, OCTOBER 6, 1883.

NO. 954.

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The Chronicle.

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

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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 situation of affairs has undergone no change the past week. The cautious spirit so long observable in trade circles still dominates all business ventures. We have reached the period of year when operations are usually conducted on a larger scale, and this has tended to infuse a fair amount of life into our various industries, but there is little evidence of any disposition to engage in business other than that of the most legitimate character. Speculation—we mean speculation by the great mass of the public—is comparatively small. The future is regarded with hope, as it is felt that the yield of the general harvests has been satisfactory, though wheat and cotton are considerably short of last year's yield. Nevertheless, there is yet wanting that confidence in the situation which is a necessary preliminary to any general revival of trade. The main drawback at present appears to lie in the oft-recurring failures, frequently for large amounts, that mar an otherwise excellent prospect.

These failures, which of late have been such a disturbing feature, this week received statistical expression in the record of business disasters prepared and published by Messrs. R. G. Dun & Co., according to

which 1,803 individuals or firms, with liabilities aggregating \$52,072,884, were forced to suspend during the quarter ended September 30, 1883, against 1,300 failures for \$18,942,893 in the corresponding quarter of 1882; while the failures for the first nine months of the year reach 6,440 in number and \$118,261,918 in amount, against 4,897 and \$69,523,813 respectively in 1882. There is nothing new or startling in this record of insolvencies. It is plainly unfavorable, but the daily and weekly announcements of failures had prepared us for the exhibit made. It is to be noted, though, that it is the third quarter of the year that is particularly unsatisfactory in this respect, and the increase in that period, as every one knows, is due to special causes, such as the heavy failures in the leather trade in Boston and the failures in the woolen and dry goods trades in New York, which swelled the aggregate of liabilities to large proportions. The figures for the individual sections of the country serve to make that fact clear. For instance, the Eastern States, which in the three months ended September 30, 1882, recorded failures for less than 1½ million dollars, in the same three months of this year record failures to amount of almost 24½ million dollars. Then the Middle States have increased from 9½ millions to 14¼ millions. The Western States show a total of nearly 7½ millions this year, against 3½ millions in 1882, but here, too, we have a partial explanation for the heavy increase, in the failures that took place this year among Western iron manufacturers early in the period. The following table gives the figures in detail for each section.

States and Territories.	Third Quarter, 1883.		Third Quarter, 1882.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
Eastern States.....	296	\$21,402,133	145	\$1,741,987
Middle States.....	411	14,745,054	353	9,588,750
Southern States.....	284	2,944,446	178	2,483,066
Western States.....	526	7,412,325	436	3,624,522
Pacific States & Territories	286	2,568,926	183	1,494,568
Total.....	1,803	\$52,072,884	1,300	\$18,942,893
Dominion of Canada.....	314	\$3,439,891	166	\$1,715,982
States and Territories.	Nine Months, 1883.		Nine Months, 1882.	
	No. of Failures.	Amount of Liabilities.	No. of Failures.	Amount of Liabilities.
Eastern States.....	837	\$30,247,928	559	\$9,745,941
Middle States.....	1,471	33,150,565	1,201	26,207,397
Southern States.....	1,365	12,853,637	1,220	16,197,167
Western States.....	2,002	23,844,275	1,371	12,984,340
Pacific States & Territories	765	7,165,513	846	4,388,968
Total.....	6,440	\$118,261,918	4,897	\$69,523,813
Dominion of Canada.....	1,001	\$11,668,951	537	\$5,832,552

While these figures clearly reflect the state of trade in the immediate past, they are not, of course, to be accepted as foreshadowing the immediate future. The outcome of the next three or six months cannot be predicted with any reasonable degree of certainty. Whatever the outcome, however, great caution and conservatism are sure

to characterize business operations for some time to come.

So far as reported, general trade is good, and a large movement of merchandise between the receiving and the distributing centres is in progress. At the West and South the feeling among merchants is represented as particularly hopeful. Then our foreign trade is improving somewhat. The figures for August show an excess of \$2,984,843 on the side of the exports, against \$3,928,453 on the side of the imports in July, and \$10,440,611 on that side in June. There does not appear to be any good reason why this favorable balance should not be augmented from now on. The cereal crops are harvested, besides which cotton should soon go out in larger amounts, and we have in addition the assurance of an abundance of provisions at low prices. Unless, therefore, speculative manipulation checks the movement, we should largely increase our exports in succeeding months.

These and other facts are already exerting an influence upon the foreign exchanges, and during the week there has been a decided turn in the market for sterling. In our last we noted an abatement in the inquiry for bills to cover drafts previously made, and this week this demand appears to have entirely ceased, so that the market is accumulating a supply, and this caused a reduction of one cent per pound sterling in bankers' rates. The inquiry at present is nominal and there is no urgency but on the contrary a disposition to wait for a little lower figures. A more liberal export movement of cotton and food staples will augment the supply of bills and force a further decline in rates. It is estimated that a fall of a little less than two cents per pound sterling would start a movement of gold from abroad. If in addition to exports of staples there should be shipments of securities, the fall in exchange would of course be hastened. It is reported that increasing amounts of our railroad bonds and stocks have been sent abroad, but as yet there is scarcely any evidence in the exchange market of such a movement. But money is plentiful in Europe and capitalists there are really at a loss to determine what investments to make. They find little to encourage them at home, so they are closely watching our market. If they could see indications of returning confidence among our own people, they also would buy, but at the moment they can discover nothing to induce them to take hold. Still, this attitude of the European investor and the possibility of a change in it, is a factor in the future of the market that can not be wholly ignored. The following exhibits relative prices of leading bonds and stocks in London and New York at the opening each day. It should be remarked, however, that cable quotations for bonds in London show such wide fluctuations as to lead to the impression that there must have been an error in transmission.

	Oct. 1.		Oct. 2.		Oct. 3.		Oct. 4.		Oct. 5.	
	Lond'n prices.*	N.Y. prices.								
U.S. 4s. c.	120-40	120¼	119-19	120¾	119-92	120¾	120-52	120	120-04	120¾
U.S. 4½s.	114-07	114	118-11	114	113-84	114	113-96	113¾	113-72	113¾
Erie.....	31-65	31½	31-86	31¾	31-13	31	30-49	30¼	30-61	30¾
2d con.	95-45	94½	95-35	95	95-35	95	95-25	94	95-25	94½
Ill. Cent.	130-02	129	128-92	129½	128-92	129	129-76	128¾	129-03	128¾
N. Y. C..	116-14	115½	115-54	115	115-05	114½	114-69	114	115-18	114¾
Reading	26-05½	51½	26-13½	52½	25-78½	51¾	25-75½	51	26-00½	51½
Ont. W'n	22-52	22¼	22-62	22	22-13	21¾	21-74	21¼	23-08	21¾
St. Paul.	102-75	102¾	103-13	102¾	102-65	101¾	101-57	100¾	101-57	101¾
Exch'ge, cables.	4-87		4-86½		4-86½		4-86		4-86	

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

Money on call, although in good supply, has commanded fractionally better rates, leading to the conviction that the

extremely low figures which have recently been ruling are a thing of the past. A revival of business and of speculation will naturally make a more active demand for money, and bankers look for higher rates from this time on, although it is not expected that there will be anything like the activity which has been customary in the fall and winter months of other years. Chicago advices report a good inquiry for funds at the Western centres, and the domestic exchanges at those points indicate a fair demand upon this city, in addition to which we have sent considerable amounts of currency to the South and to Boston. 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 Oct. 5, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$897,000	*\$2,531,000	Loss. \$1,634,000
Gold.....	14,000	440,000	Loss. 426,000
Total gold and legal tenders.....	\$911,000	\$2,971,000	Loss. \$2,060,000

*1,230,000 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 \$2,500,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week Ending Oct. 5, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$911,000	\$2,971,000	Loss. \$2,060,000
Sub-Treasury operations, net.....	2,500,000	.....	Gain. 2,500,000
Total gold and legal tenders.....	\$3,411,000	\$2,971,000	Gain. \$440,000

As affecting in some measure the future of the money market, the condition of the United States Treasury at the present time is deserving of notice. The balance of the called 3½s outstanding has been reduced (October 1) to \$9,143,000, and these bonds will finally disappear from the list another month, as the call for them matures November 1. In addition, as our readers know, the Secretary has called 15 millions of the new threes for December 1, which gives about 24 million dollars altogether to come out of the Treasury in this way during the next two months. Of course, the Secretary has not yet offered to prepay the 15 million threes, but he no doubt would do so should there be any urgency in the demand for money, and he may be compelled to do so anyway, since his cash balances are very heavy. How favorable is the state of the Treasury is seen in the reduction of the debt during the month of September in the large sum of \$14,707,229. This reduction is not represented by a corresponding decrease of the funded debt, but to some extent by an increase of cash in the vaults, which latter is the point of chief importance in this connection. And here we observe that what is called the Treasurer's general balance has now reached the heavy aggregate of 159 million dollars, which is the largest balance reported since the 1st of June, 1880, when it was a trifle heavier. This balance remained, too, after carrying pretty nearly 32 millions to the credit of disbursing officers' accounts. On June 1, 1880, the amount so carried forward was but about 15½ millions, which shows how liberal is the allowance now being made for that purpose. Comparing with October 1 a year ago, we find that the balance then was only 135 millions, against 159 millions now, while but 27½ millions stood to the credit of disbursing officers, as against 32 millions this year, so that the Treasury was really 28½ millions better off October 1,

1883, than on the same day in 1882. The Secretary could consequently make very liberal disbursements without endangering in the least the sufficiency of his balances. The cash keeps piling up in the Treasury, too, despite a heavy falling off in the revenues. The following table will show the Government receipts for August and September and the first quarter of the fiscal year, in 1883 and 1882.

Government Receipts from—	1883.			1882.		
	August.	Sept.	Since July 1.	August.	Sept.	Since July 1.
Customs.....	\$ 13,585,148	\$ 17,789,530	\$ 57,283,907	\$ 23,332,190	\$ 21,440,323	\$ 64,729,151
Internal revenue	9,844,890	10,183,366	28,912,443	12,722,815	13,471,983	38,449,063
Miscel's sources.	2,758,154	2,170,905	7,136,306	3,807,615	1,929,281	9,869,818
Total receipts.	31,188,202	30,143,701	93,332,716	39,862,618	36,847,587	113,048,932

The stock market has been variable and lower this week, with sudden changes each day from strength to weakness, and at times rapid declines and wide fluctuations even in those properties which have heretofore exhibited the greatest stability. On Monday a leading feature was the decline in New York Central, based upon the fact that the New York West Shore & Buffalo was opened on that day for business to Syracuse, and the assumption that the Central would immediately suffer by this competition. The business at the Exchange was very light that day, particularly in the afternoon, but a little manipulation caused the market to close moderately firm. On Tuesday the feature was a sharp advance in Western Union, based upon the announcement of the decision of the Court of Appeals in the Hatch-Williams case; but this advance was not sustained, and in the afternoon the market became dull and closed heavy. This influenced the speculation at the opening on Wednesday, and after an irregular recovery the market fell off, being unfavorably affected by an attack upon the Villards and Vanderbilts, the tone being weak at the close. On Thursday morning the Northern Pacific and Oregon Trans-Continental were vigorously raided and forced to the lowest prices yet recorded, the fall in these continuing to unsettle the whole list. There was also an attack on Chicago & Northwestern, based upon reports, subsequently denied, that treasury stock had been sold. In the afternoon of that day and during Friday the Villard properties were influenced by a report that with the help of a syndicate, of which Mr. Gould was to be a member, the Northern Pacific Company was to be supplied with the funds necessary to complete its road and retire its floating debt. But while these particular properties were comparatively firm on Friday, the general market was weak under a savage raid upon Delaware Lackawanna & Western and other coal shares and on Union Pacific; but a part of the early decline was subsequently recovered, and the close was at much better prices. The Northern Pacific established a marked advance.

The Government bond market was strong for the long date issues until Wednesday, when there was a sharp decline, caused by sales of bonds which had been bought for speculation. When these offerings ceased, the market gradually recovered.

The Bank of England shows a loss of £600,000 bullion during the week, and a reduction of 3 7-16 in the proportion of reserve to liabilities. The reports by cable indicate that £105,000 of this loss of bullion was to Continental and other foreign countries. The Bank of France records a decrease of 1,850,000 francs gold and of 2,525,000 francs silver, and, if correctly reported, the Bank of Germany since the last return has lost 30,000,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	Oct. 4, 1883.		Oct. 5, 1882.	
	Gold.	Silver.	Gold.	Silver.
Bank of England.....	£ 23,755,585	£	£ 21,436,453	£
Bank of France.....	38,962,524	41,010,296	39,524,858	45,438,272
Bank of Germany.....	6,839,000	20,517,000	6,290,500	18,871,500
Total this week.....	69,557,109	61,527,296	67,301,811	64,309,772
Total previous week.....	70,606,305	62,753,967	68,134,697	64,864,499

The Assay Office paid \$147,686 through the Sub-Treasury for domestic and \$484,600 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certif.	Silver Certif.
Sept. 28...	\$282,274 71	\$15,000	\$11,000	\$223,000	\$28,000
" 29...	161,611 30	11,000	9,000	101,000	40,000
Oct. 1...	520,036 33	25,000	17,000	396,000	83,000
" 2...	584,623 42	30,000	22,000	452,000	80,000
" 3...	650,473 64	11,000	20,000	509,000	110,000
" 4...	398,436 27	4,000	10,000	327,000	57,000
Total.	\$2,597,510 67	\$96,000	\$89,000	2,013,000	\$398,000

IMPROVEMENT IN OUR FOREIGN TRADE.

The August statement of our foreign trade, issued this week by the Bureau of Statistics, makes a better exhibit than did the returns for the months immediately preceding. There is a favorable balance, though only in small amount, whereas in July and August the balance was heavily against us. The excess of merchandise exports over imports for the month amounts to a trifle less than three millions; in July the imports exceeded the exports in the sum of nearly four millions, and in June in the sum of almost 10½ millions. In August a year ago the balance was also against us—about three millions—so that the present return while not in itself strikingly favorable, is satisfactory as showing some improvement on other recent periods. The following table exhibits the merchandise imports and exports at each leading port—in August and the eight months ended with August, this year and last.

EXPORTS AND IMPORTS OF MERCHANDISE AT U. S. PORTS.

Exports (Domestic and Foreign.)	1883.		1882.	
	August.	Since Jan. 1.	August.	Since Jan. 1.
	\$	\$	\$	\$
New York.....	34,435,814	236,905,152	33,361,881	221,005,334
New Orleans.....	1,232,671	54,480,808	2,487,234	41,317,376
Baltimore.....	5,863,888	34,569,041	7,385,194	25,033,738
Boston, &c.....	5,808,009	44,560,780	4,161,332	37,588,737
Philadelphia.....	3,263,920	26,090,312	4,087,168	22,761,650
San Francisco.....	3,041,488	24,729,387	4,123,052	31,929,864
All other ports.....	7,547,186	91,076,093	7,103,432	80,015,899
Total.....	61,242,976	512,411,573	62,714,293	459,682,600
	\$	\$	\$	\$
Imports.				
New York.....	42,445,649	322,090,339	46,129,143	350,418,696
New Orleans.....	284,287	5,603,424	353,492	7,334,870
Baltimore.....	904,272	8,873,877	1,459,132	9,744,835
Boston, &c.....	5,315,123	51,136,125	5,653,502	52,451,140
Philadelphia.....	2,760,059	23,462,292	3,474,279	27,931,118
San Francisco.....	3,307,025	28,337,151	4,669,235	29,936,983
All other ports.....	3,211,718	27,768,956	3,948,762	35,493,465
Total.....	58,258,133	467,272,164	65,718,433	513,311,107

An examination of this statement shows that the change from an unfavorable to a favorable balance, as between August, 1882, and August, 1883, was entirely brought about by a diminution in the volume of our imports. In August, 1882, the total of the imports was \$65,718,433; in August, 1883, the total was about 7½ millions less, or \$58,258,133. This latter total, however, it will be observed, is still large, thus permitting of further reductions in it under a continuance of depression in trade. In this connection we may remark that the stock of goods in the warehouses, which in the period preceding the date when the new tariff went into effect had heavily increased, and which at this season of the year usually declines from natural causes, is now down to \$35,445,589 (September 1), against \$50,244,779 June 1, and \$34,337,885 September 1 a year ago.

The exports for the month are about $1\frac{1}{2}$ million dollars smaller than in August, 1882, but they are over $8\frac{1}{4}$ millions larger than in July, and indeed are larger than in any other month since March last. The falling off of a million and a half as compared with 1882, is not so heavy as there was reason to suppose it might be, considering the large decrease that has taken place in the breadstuffs shipments. These breadstuffs shipments reached an aggregate value of only \$18,816,129 this year, against \$28,951,320 a year ago. But the increase in provisions tended to offset (though only in part) the loss here shown, the value of the provisions exports in August, 1883, being over 12 millions, and in August, 1882, having been only \$6,237,317. Deducting the gain in provisions from the loss in breadstuffs, we have a net loss from those two sources of about $4\frac{1}{4}$ million dollars. The loss in total exports is only \$1,471,000, showing that there must have been a gain of over $2\frac{3}{4}$ millions in other staples of exports. The shipments of cotton were larger than in 1882, but on the other hand the price of cotton was nearly three cents a pound less, so that the value of the exports of that staple probably did not increase materially. The gain of $2\frac{3}{4}$ millions, therefore, must have been in petroleum and miscellaneous items. The following shows the breadstuffs and provisions exports from each port.

EXPORTS OF BREADSTUFFS AND PROVISIONS FROM LEADING PORTS.

Breadstuffs.	1883.		1882.	
	August.	Since Jan. 1.	August.	Since Jan. 1.
New York.....	\$ 7,250,209	\$ 46,289,876	\$ 11,934,074	\$ 47,982,008
New Orleans.....	374,999	6,437,403	1,770,342	2,823,715
Baltimore.....	4,258,643	19,435,859	6,606,159	14,697,795
Boston.....	1,467,031	9,803,285	1,363,246	7,159,972
Philadelphia.....	1,197,152	8,214,453	2,454,539	5,175,872
San Francisco.....	2,103,766	16,549,301	2,752,444	22,569,083
Other ports.....	2,164,329	7,506,865	2,120,516	9,867,453
Total.....	18,816,129	114,237,045	28,951,320	110,275,898
Provisions, &c.				
New York.....	8,208,940	53,115,447	4,631,156	45,361,339
New Orleans.....	11,196	66,525	5,817	42,739
Baltimore.....	1,000,001	1,212,309	29,972	560,733
Boston.....	1,625,133	11,556,776	828,306	10,678,728
Philadelphia.....	879,834	5,961,714	326,873	5,795,418
San Francisco.....	36,626	291,545	39,958	257,525
Other ports.....	1,178,221	5,253,354	375,235	3,225,903
Total.....	12,060,061	77,457,670	6,237,317	65,922,185

In the individual items of the breadstuff exports, the features, as in previous months, are the large gain in corn and the heavy falling off in wheat. Only $9\frac{1}{2}$ million bushels of wheat went out this August, against over $20\frac{3}{4}$ million bushels in 1882. Of corn, we shipped nearly $5\frac{3}{4}$ million bushels, against only about one-quarter of a million bushels in August a year ago. It is to be noted, too, that there is, and has been for some time, quite a gain in the exports of rye. The exports of this cereal do not constitute a very heavy item in the breadstuffs shipments, but it is worthy of remark that in August alone rye contributed a gain of over \$450,000 on its total of 1882. Below are the details of the breadstuffs movement.

EXPORTS OF BREADSTUFFS IN AUGUST AND SINCE JANUARY 1.

August.	Quantity.		Value.	
	1883.	1882.	1883.	1882.
Barley.....bush.	24,853	28,135	\$ 12,799	\$ 18,172
Corn.....bush.	5,738,627	269,128	3,438,266	243,101
Corn-meal.....bbls.	19,368	19,510	62.8 2	82,694
Oats.....bush.	80,634	30,200	30,964	19,127
Rye.....bush.	790,214	66,629	504,892	50,962
Wheat.....bush.	9,550,588	20,868,199	10,794,363	24,341,960
Wheat-flour.....bbls.	697,674	683,491	3,971,973	4,195,304
Total.....			18,816,129	28,951,320
Since Jan. 1.				
Barley.....bush.	242,044	88,404	159,207	64,649
Corn.....bush.	45,466,907	10,794,379	29,728,455	8,189,227
Corn-meal.....bbls.	181,889	153,616	610,973	576,347
Oats.....bush.	2,99,900	161,732	115,255	99,556
Rye.....bush.	2,576,632	761,731	1,942,834	693,746
Wheat.....bush.	42,645,125	64,216,185	48,577,193	75,718,929
Wheat-flour.....bbls.	5,734,154	4,059,835	33,203,128	24,933,414
Total.....			114,237,045	110,275,898

In the provisions shipments the one fact to attract attention is the uniformly heavy gains made all through the list, not a single item, either of provisions or dairy products, failing to record very decided improvement in the quantity sent out. Take lard, for illustration. In August, 1882, the exports of that commodity were less than 9 million pounds; in August this year they were over $32\frac{1}{2}$ million. Of course, owing to the lower prices prevailing this year, the gain in values is not so heavy proportionately, but still it will be noticed that the total of the provisions exports in August, 1883, is almost twice that of August, 1882. As showing how much lower prices are on some items, it should be observed that the value of both pork and cheese is less this year than last, in August, though the quantity sent out in each case largely increased. Subjoined is our usual table, furnishing particulars.

EXPORTS OF PROVISIONS, &C., IN AUGUST AND SINCE JANUARY 1.

August.	Pounds.		Value.	
	1883.	1882.	1883.	1882.
Beef, fresh and salted.....	11,808,127	4,206,673	\$ 1,100,878	\$ 432,169
Bacon and hams.....	40,921,275	17,131,069	4,383,528	2,104,566
Lard.....	32,617,622	8,988,374	3,206,697	1,156,608
Pork.....	4,586,378	3,216,250	345,494	347,813
Tallow.....	6,588,864	2,153,021	513,017	186,684
Butter.....	3,529,711	494,433	623,727	103,947
Cheese.....	19,395,132	17,731,353	1,886,920	1,905,590
Total.....			12,060,061	6,237,317
Since Jan. 1.				
Beef, fresh and salted.....	101,530,552	58,158,395	9,899,035	5,486,027
Bacon and hams.....	273,210,055	251,786,157	29,494,551	26,666,968
Lard.....	187,074,801	149,208,501	20,176,882	17,522,167
Pork.....	43,429,490	44,169,581	4,019,551	4,048,908
Tallow.....	36,996,184	30,148,793	2,996,196	2,522,131
Butter.....	13,824,605	4,728,121	2,442,329	956,074
Cheese.....	80,610,671	79,949,559	8,429,126	8,719,910
Total.....			77,457,670	65,922,185

COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR SEPTEMBER.

We present to-day our statements of overland movement, receipts, exports, spinners' takings, etc., for September, the first month of the season 1883-84.

OVERLAND MOVEMENT FOR SEPTEMBER.

The rail movement shows a falling off for the month as compared with the two previous years. The gross figures for September reach 24,205 bales, against 26,124 bales for the same month of 1882, a difference of 1,919 bales in favor of last season; but when compared with the total for 1881 the decrease is 22,657 bales. The net movement is in excess of last season 1,555 bales, although considerably below that of the previous season, the difference being 11,661 bales. The details for the month of September for the three years are as follows.

OVERLAND FROM SEPTEMBER 1 TO OCTOBER 1.

	1883.	1882.	1881.
<i>During September, shipped--</i>			
From St. Louis.....	7,292	5,387	17,409
Over Illinois Central.....	769	4	83
Over Cairo & Vincennes.....	795	1,576	6,265
Over the Mississippi River, above St. L.....	5,113	11,844	3,485
Over Evansville & Terre Haute.....	83	.....	268
Over Jeffersonville Mad. & Indianapolis.....	160	806	5,006
Over Ohio & Mississippi Branch.....	2,230	826	4,045
Over Louisville Cincinnati & Lexington.....	2,220	1,137	4,605
Receipts at Cincinnati by Ohio River.....	1,176	349	196
Receipts at Cincinnati by Cin. South'n.....	1,902	752	5,061
Over other routes.....	2,216	92	37
Shipped to mills, not included above.....	249	261	402
Total gross overland.....	24,205	26,124	46,862
<i>Deduct--</i>			
Receipts overland at N.Y., Boston, &c.	4,313	7,595	8,628
Shipments between (or South from) Western interior towns.....	76	55	296
Shipments inland (not otherwise deducted) from--			
Galveston.....	.....	.....	50
New Orleans.....	.....	.....	25
Mobile.....	532	613	6,840

	1883.	1882.	1881.
Savannah			
Charleston			
North Carolina ports			
Virginia ports	49	106	202
Total to be deducted	4,970	8,444	15,966
Leaving total net overland*	19,235	17,680	30,896

* This total includes shipments to Canada by rail, which are this month 1,411 bales.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

Port receipts during September are in excess of the same month last year, but show a falling off as compared with the figures of 1881, the increase over 1882 being 17,156 bales, and the decrease from 1881 85,965 bales. Exports to foreign ports during the month reached 124,003 bales, against 140,496 bales during September, 1882, and 195,101 bales for the same time in 1881 the falling off, when compared with last year, being 16,493 bales, and with 1881, 71,098 bales. Stock at the outports are now 138,485 bales, and the interior towns' stock about 60,000 bales, in excess of a year ago. The receipts and exports during September, together with the stocks at the close of the month and the totals for the two previous years, are given below.

Movement from Sept. 1, 1883 to Oct. 1, 1883.	Receipts since Sept. 1, 1883.	Receipts since Sept. 1, 1882.	EXPORTS SINCE SEPT. 1, 1883, TO—				Stocks Oct. 1.
			Great Brit. in*	France.	Conti- nent.	Total.	
Galveston	71,830	73,789	.....	6,773	1,150	7,923	51,338
Indianola, &c.	3,359	4,654	.....	.....	.....	.....	319
New Orleans.....	64,262	45,938	6,513	13,968	4,459	24,940	72,425
Mobile	12,359	22,804	.....	.....	.....	.....	8,544
Florida.....	751	312	.....	.....	.....	.....	.....
Savannah	81,048	82,713	.....	.....	.....	.....	52,037
Brunswick, &c.	734	1,344	.....	.....	.....	.....	.....
Charleston.....	63,441	53,470	.....	.....	.....	.....	46,280
Port Royal, &c.	626	24	.....	.....	.....	.....	147
Wilmington.....	7,993	9,346	.....	.....	.....	.....	6,413
Moreh'd C., &c.	335	436	.....	.....	.....	.....	.....
Norfolk	20,777	19,714	.....	.....	.....	.....	10,074
West Point, &c.	8,984	4,567	.....	.....	.....	.....	.....
New York	364	1,199	34,507	9,334	16,331	60,672	87,201
Boston	501	4,456	1,863	.....	.....	1,863	3,855
Baltimore.....	471	627	15,124	100	8,487	23,711	8,648
Philadelphia, &c.	2,977	1,313	4,794	.....	100	4,894	9,265
Total 1883.....	343,812	.....	62,501	30,175	31,027	124,003	357,426
Total 1882.....	.....	326,656	110,008	14,233	16,225	140,496	218,941
Total 1881.....	.....	429,777	157,351	14,870	22,850	195,101	381,905

* Great Britain exports include to the Channel.

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

	1883.	1882.	1881.
Receipts at the ports to Oct. 1..... bales.	343,812	326,656	429,777
Net shipments overland during same time	19,235	17,680	36,896
Total receipts..... bales.	363,047	344,336	466,673
Southern consumption during September.	30,000	23,000	20,000
Total to Oct. 1..... bales.	393,047	372,336	486,673

The amount of cotton marketed during September, 1883, is thus seen to be 20,711 bales over 1882, and 87,626 bales less than in 1881. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts in September, 1883, as above..... bales.	393,047
Stock on hand commencement of year (Sept. 1, 1883)—	
At Northern ports.....	135,180
At Southern ports.....	96,926
At Providence, &c., Northern interior markets.	5,011
Total supply during September, 1883.....	630,164
Of this supply there has been exported to foreign ports during Sept., 1883	124,003
Less foreign cotton included	578
Sent to Canada direct from West	1,411
Burnt North and South.....	200
Stock on hand end of month (Oct. 1, 1883)—	
At Northern ports..... bales.	103,969

At Southern ports	248,457	357,426
At Providence, &c., Northern interior markets	5,140	487,602
Total takings by spinners in September, 1883.....	142,562	
Taken by Southern spinners.....	30,000	
Taken by Northern spinners in September, 1883.....	112,562	
Taken by Northern spinners in September, 1882.....	105,587	

Increase in takings by Northern spinners this year.. bales. 6,975

The above indicates that Northern spinners had during September taken 112,562 bales, an increase over the corresponding period of 1882 of 6,975 bales and an increase over the same month of 1881 of 17,154 bales.

AMOUNT OF CROP NOW IN SIGHT.

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

	1883.	1882.	1881.
Total marketed, as above..... bales.	393,047	372,336	486,673
Interior stocks in excess of Sept. 1	57,000	30,000	70,000
Total in sight..... bales.	450,047	402,336	556,673

This indicates that the movement during September of the present year is 47,711 bales greater than in 1882 and 100,626 bales less than in 1881.

WEIGHT OF BALES.

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

	Month of September, 1883.			Same period in 1882.	Same period in 1881.
	Number of Bales.	Weight in Pounds.	Average Weight.		
Texas	75,189	38,978,729	518.41	529.27	510.53
Louisiana.....	64,262	30,845,760	480.00	482.00	480.00
Alabama	12,359	6,117,705	495.00	502.00	502.00
Georgia*.....	85,533	41,072,947	480.20	496.67	476.25
South Carolina.	64,067	30,624,026	478.00	480.00	470.00
Virginia.....	29,761	14,285,280	480.00	493.00	480.05
North Carolina.	8,328	3,964,168	476.00	475.00	465.00
Tennessee, &c.	53,548	25,970,730	485.00	491.50	469.66
Total.....	393,047	191,859,395	488.13	491.10	482.55

* Including Florida.

It will be noticed that the movement during September shows a decrease in the average weight as compared with the same month of last year, the average this year being 488.13 lbs. per bale, against 498.10 lbs. per bale in September, 1882, and 482.55 lbs for the same month of 1881.

THE COTTON GOODS TRADE IN SEPTEMBER.

The market opened quiet, but developed an improved undertone as the month advanced, owing to the appreciation of the staple and to the enforced curtailment of production at the mills, because of a deficiency of water arising from protracted drought. Print cloths began to advance about the middle of the month, and this was followed by large transactions in low grade brown and bleached goods, some of which were afterwards marked up in price. Subsequently prices of fine brown sheetings, low medium bleached goods and several kinds of colored cottons were subjected to a slight advance, and the market closed quiet and steady with moderate stocks in first hands.

SEPT.	1883.			1882.			1881.		
	Cott'n low mid- dling.	Print- ing cloths, 64x64	Sheet- ings, stand- ard.	Cott'n low mid- dling.	Print- ing cloths, 64x64	Sheet- ings, stand- ard.	Cott'n low mid- dling.	Print- ing cloths, 64x64	Sheet- ings, stand- ard.
1	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
2	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
3	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
4	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
5	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
6	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
7	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
8	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
9	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
10	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
11	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
12	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
13	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
14	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
15	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
16	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
17	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
18	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
19	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
20	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
21	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
22	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
23	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
24	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
25	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
26	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
27	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
28	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
29	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2
30	9 3/4	3 4/8	7 3/4	12 5/16	3 8/5	8 1/4	11 1/16	3 7/8	8 1/2

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

FINANCIAL REVIEW OF SEPTEMBER, 1883.

The continued ease in the money market throughout September was a surprise even to some of the most sanguine bankers and stock operators. The absence of speculation in the stock market (except the raids for a decline on certain stocks), and the shrinkage in values during the past year, unquestionably had much to do with the less active demand for money. The Bank surplus declined more slowly than in previous years, and at the end of the month the New York City banks still showed a moderate surplus above their 25 per cent requirement. The money market in London also went lower, and the Bank of England rate was reduced to 3 per cent, which at this season of the year was considered quite out of the usual course.

Commercial affairs were further disturbed by a few heavy failures, among which those of one or two large clothing houses in the woolen goods trade were most conspicuous. The Mercantile Agency reports for the quarter ending Sept. 30 also presented a large increase in failures over the same quarter in 1882, the total amount involved being about \$52,000,000 this year, against \$19,000,000 in the same quarter last year.

At the Stock Exchange depression was the prevailing tone, and in a few stocks there was a large decline, which had an influence upon the whole market. The Northern Pacifics and Oregon Trans-Continental were the stocks most conspicuous for their downward movement, and a heavy raid upon these stocks was made just about the time when the completion of the Northern Pacific Road was celebrated with festivities in Montana by Mr. Villard and his party of distinguished guests. The weakness in these stocks was made use of to hammer the rest of the market, and the general feeling in stocks was one of depression, while the interest of outside purchasers was very small, and stock brokers often complained that commissions were hardly sufficient to pay office rent.

Foreign exchange was tolerably firm during most of the month, partly owing to a demand for bills to cover sales previously made by bankers in anticipation of the fall movement of exports. But towards the close this demand fell off and foreign bills were in better supply and rates showed an easier tendency.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchange,

and prices of leading securities and articles of merchandise, on or about the 1st of Oct., 1881, 1882 and 1883:

STATISTICAL SUMMARY ON OR ABOUT OCT. 1, 1881, 1882 AND 1883.

	1881.	1882.	1883.
New York City Banks—			
Loans and discounts.....	\$332,672,306	\$319,397,000	\$329,764,000
Specie.....	64,984,400	48,423,000	55,324,400
Circulation.....	19,765,200	18,799,800	15,198,500
Net deposits.....	314,317,300	288,628,900	314,107,500
Legal tenders.....	15,057,200	21,646,800	24,077,300
Legal reserve.....	78,579,325	72,157,225	78,526,875
Reserve held.....	80,041,600	70,069,800	79,401,700
Surplus reserve.....	1,462,275	def2,087,425	874,825
Money, Exchange, Silver—			
Call loans.....	5@64-1/2p.d.	5@20	2@4
Prime paper, sixty days.....	5 1/2@6	7@10	5 1/2@6
Silver in London, per oz.....	51 1/16d.	51 1/16d.	50 1/16d.
Prime sterling bills, 60 days.....	4 80 1/2	4 81 1/2	4 83 1/2
United States Bonds—			
3s, registered, option U. S.....	100 1/2	.....	101
6s, currency, 1898.....	133	132	135
5s, 1881, (continued at 3 1/2).....	101 1/2	100	.....
4 1/2s, 1891, coupon.....	113 3/8	112 3/4	114
4s of 1907, coupon.....	117 3/8	118 3/8	120 3/8
Railroad Stocks—			
New York Central & Hud. Riv.....	142 3/4	132 3/4	115
Erie (N. Y. L. E. & W.).....	45 1/8	41 3/8	31 1/2
Lake Shore & Mich. Southern.....	124 7/8	114 1/2	103
Michigan Central.....	91 3/4	96 3/8	82 3/8
Chicago Rock Island & Pacific.....	137 1/4	132 1/4	121
Illinois Central.....	131	138 1/2	129 1/4
Chicago & Northwestern, com.....	125 5/8	143 1/2	125
Chicago Milw. & St. Paul, com.....	112 1/4	107 1/4	102 3/8
Delaware Lack. & Western.....	127 7/8	137 1/2	121 3/8
Central of New Jersey.....	95 3/4	75 5/8	81 3/8
Merchandise—			
Cotton, Midd'g Uplands. # b.....	11 1/2	11 7/16	10 5/8
Wool, American XX..... # b.....	34 @ 43	35 @	32 @ 40
Iron, Amer. pig, No. 1..... # ton.....	24 50 @ 25 50	26 00 @ 26 50	21 50 @ 28 50
Wheat, No. 2 red win. # bush.....	1 53 @ 1 53 1/4	1 06 1/2 @ 1 08	1 13 1/4 @ 1 15
Corn, Western mixed. # bush.....	70 @ 76 1/2	62 @ 70 1/2	53 @ 62
Pork, mess..... # bbl.....	19 87 1/2 @ 20 50	22 00	11 75 @ 11 87 1/2

The statements of the New York City Clearing House banks in each week of September were as follows:

NEW YORK CITY BANK MOVEMENTS IN SEPTEMBER.

New York City Bank Statements.	Sept. 1.	Sept. 8.	Sept. 15.	Sept. 22.	Sept. 29.
Loans and disc'ts.....	\$325,880,600	\$327,590,800	\$328,792,500	\$331,701,900	\$329,764,000
Specie.....	59,951,200	58,528,600	58,879,300	55,380,800	55,324,400
Circulation.....	15,636,300	15,540,700	15,533,400	15,408,300	15,198,500
Net deposits.....	315,739,900	314,892,400	317,911,500	318,013,400	314,107,500
Legal tenders.....	25,207,800	24,682,000	24,337,000	26,050,400	24,077,300
Legal reserve.....	\$78,984,975	\$78,723,100	\$79,477,875	\$79,503,350	\$78,526,875
Reserve held.....	85,159,000	83,210,600	83,216,300	81,410,700	79,401,700
Surplus.....	\$6,224,025	\$4,487,500	\$3,788,420	\$1,907,350	\$874,825
Range of call loans.....	1 1/2 @ 3	2 @ 3	2 @ 3	1 1/2 @ 2 1/2	2 @ 2 1/2
Prime paper.....	5 1/2 @ 6 1/2	5 1/2 @ 6 1/2	5 1/2 @ 6 1/2	5 1/2 @ 6 1/2	5 1/2 @ 6 1/2

CLOSING PRICES OF GOVERNMENT SECURITIES IN SEPTEMBER, 1883.

Sept.	4 1/2s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. reg.	6s, Cur., 1893, reg.	5s, con- tin'd at 3 1/2	4 1/2s, 1891, coup.	4s, opt'n U. S. reg.	3s, opt'n U. S. reg.	6s, Cur., 1898, reg.
1.....	.....	119 3/8	.....	.....	19.....	.....	120	103	.....
2.....	.....	.....	.....	.....	20.....	.....	.....	102 7/8	134
3.....	.....	119 3/8	103 3/8	.....	21.....	113	120 1/4	.....	134
4.....	112 1/2	119 3/8	.....	.....	22.....	.....	120 1/4	102 3/4	.....
5.....	112 1/4	119 3/8	.....	.....	23.....	.....	.....	.....	.....
6.....	.....	.....	.....	.....	24.....	11 1/2	120 1/2	102 1/2	.....
7.....	.....	119 3/8	.....	.....	25.....	113 1/2	120 1/2	102 1/2	134 1/2
8.....	.....	119 3/8	.....	.....	26.....	.....	120 5/8	101 7/8	.....
9.....	.....	.....	.....	.....	27.....	114	121 1/4	101 3/4	135
10.....	.....	119 3/8	.....	.....	28.....	114	121 1/4	.....	135
11.....	.....	.....	103 3/8	133	29.....	114	121 1/4	101 1/2	.....
12.....	.....	119 3/8	.....	.....	30.....	.....	.....	.....	.....
13.....	.....	119 3/8	.....	133	.....	.....	.....	.....	.....
14.....	.....	119 1/2	.....	.....	Open.....	112 1/2	119 3/8	103 3/8	133
15.....	112 5/8	119 1/2	103 1/4	133	High.....	114	121 1/4	103 3/8	135
16.....	.....	.....	.....	.....	Low.....	112 1/4	119 3/8	101 1/2	132 1/2
17.....	.....	119 3/8	.....	133	Clos.....	114	121 1/4	101 1/2	135
18.....	112 7/8	119 3/8	.....	132 1/2	.....	.....	.....	.....	.....

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the N. Y. Stock Exchange during the months of August and September, 1883.

RANGE OF STOCKS IN AUGUST AND SEPTEMBER.

RAILROADS.	July 31.	August.		September.	
		Low.	High.	Low.	High.
Albany & Susqueh.....	127	127	.....	132	132
Ach. Top. & Saa. Fe.....	79 3/4	80	.....	83 3/4	83 3/4
Bost. & N. Y. Air L. pf.....	79 3/4	83	81	81	83 3/4
Burl. Ced. Rap. & No.....	80	80	81 1/2	75	80
Canadian Pacific.....	\$57 1/4	52 3/8	57 1/2	55 7/8	56
Canada Southern.....	55 3/8	48 5/8	55 3/4	52 1/4	52 1/8
Cedar Falls & Minn.....	14 1/2	14 1/2	.....	.....	.....
Central of N. Jersey.....	87 1/8	73 1/4	87 7/8	81 3/8	78 3/8
Central Pacific.....	\$71 1/2	62 1/2	71 1/2	65 5/8	65 5/8
Ches. & Ohio.....	*17	13 1/2	17 1/2	*15	16
Do 1st pref.....	*23	23	29 3/8	*24 1/2	25
Do 2d pref.....	*20	18	20 1/8	18	18 1/2
Chicago & Alton.....	136	\$128	136	\$*131	132
Do pref.....	140 1/8	140 1/8	.....	.....	.....
Chic. Burl. & Quincy.....	123 1/4	117	124 1/2	\$122 1/2	123
Chic. Mil. & St. Paul.....	104	97 1/2	104 1/2	102 3/8	102 3/8
Do pref.....	119 1/4	116	119 1/8	117 1/2	\$117
Chic. & Northwest.....	128 5/8	119 3/8	123 3/4	122 3/4	123 3/4
Do pref.....	*146 1/2	137 1/2	146	141 3/4	142 1/2
Chic. & Rock Island.....	122 1/2	117 1/2	122 5/8	121	121
Chic. St. L. & Pittsb.....	.....	10 1/2	15	10 1/2	14
Do pref.....	.....	38	46 1/2	*40	43
Chic. St. P. Minn. & O.....	45 3/4	36 3/4	46	40 1/4	40 1/8
Do pref.....	105	97	105 1/2	101 1/2	101
Cin. San. & Clev.....	.....	40	40 1/2	.....	33 1/2
Clev. Col. Cin. & Ind.....	69 3/4	59	70	.....	61
Clev. & Pittsb., guar.....	.....	124 1/2	132 1/4	130 1/2	132 1/2

* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.

RAILROADS.	July 31.	August			September		
		Low.	High.	Aug. 31.	Low.	High.	Sept. 29.
Col. Chic. & Ind. Cent.		3	3	2 1/2	3	3	2 1/2
Del. Lack. & West'm.	\$125 3/4	118 1/2	125 7/8	121 3/8	119 3/8	124 5/8	121 5/8
Denver & R. Grande	37 1/2	21 1/4	37 5/8	26 3/8	25	30 3/8	26 7/8
Dubuque & Sioux C.		78	78		85	85	
East Tenn. Va. & Ga.	8 1/2	7	8 3/8	8 1/4	7 3/4	8 3/4	8 1/8
Do pref.	17	13 1/2	17	15	14 1/2	17	*15
Evansv. & Terre H.		45	45		60	60	
Green B. Win. & St. P.		6	7 1/4	*6	6	7 3/8	6
Han. & St. Jo.					39	39	
Do pref.	93	90	93	122 1/2			
Harlem		190	190		192	195	*190
Houst. & Tex. Cent.	172	58	62	*55	59	62	
Illinois Central	*131 3/4	124	132	126 3/4	127	130	129 3/4
Do L'ed Line 4 p.c		78 1/2	78	79 1/2	78	81	81
Indiana Bl. & W.	*28	19 1/2	28 1/8	23 1/2	23 3/4	27 3/8	25
Lake Erie & West.		26 3/8	18 1/2	26	20 1/2	24 1/4	
Lake Shore	108	98 3/4	107 7/8	100 1/4	100 3/8	105	102 5/8
Long Island		81 7/8	75 1/2	82 1/2	78	71 1/2	79
Louisiana & Mo. Riv.					13	13	
Louisville & Nashv.	50 3/4	40 5/8	50 5/8	41 1/4	44 3/8	53 7/8	50 1/8
Louisv. N. A. & Chic.		45	45		40	40	
Manhattan	*45	38	45		39	45	*10
Do 1st pref	83 1/2	80	83		86	86	*33
Do com.	*45	33	33				*40
Manhattan Beach Co.	25	16	25 3/8	18	18	20	20
Memphis & Cha'ston	40 1/2	34 1/2	47	37	39	43 1/2	41
Metropolitan Elev.	*39	89	91 3/4		86 1/2	95 1/2	*90
Michigan Central	88	80 1/2	83 1/4	82 3/4	80 7/8	87 1/4	82
Mil. L. Shore & W.		12	12	12	11 1/4	12 1/4	
Do pref.	*43 1/2	38	43 1/2	*39	41	45 1/4	
Minneapolis & St. L.	*23	19 1/4	22 1/2	21 1/4	25 3/8	*24	
Do pref.	*50 1/2	47	51 1/2	46	49	53	*30
Mo. Kans. & Texas	28 3/8	21 1/8	28 1/4	24 3/4	24 3/4	27 3/8	25 7/8
Missouri Pacific	100 3/4	93	100 1/4	97	95 1/2	102	*97 1/2
Mobile & Ohio		10 1/2	15	*12	12	13	12 3/4
Morris & Essex	123 1/2	124 3/4	124 3/4	121 3/4	125	124	
Nashv. Chatt. & St. L.		51	56 1/2	55 1/2	51	60	*56
N. Y. Cent. & Hud. R.	116 1/2	113 1/2	117	115 1/2	*113 3/4	119 1/4	*115 1/2
N. Y. Chic. & St. Louis.	10 1/2	7	10 5/8	9 3/8	8 1/4	9 3/8	*8 3/4
Do pref.		17	22 1/8	*17 1/4	17	19 3/8	*17
New York Elevated.		90	90				*95
N. Y. Lack. & West	87	84 3/4	87 1/4	85	84	86 1/4	*84
N. Y. Lake Erie & W.	35	28 1/2	34 3/4	29 3/8	29 1/2	32 1/2	31 1/2
Do pref.	80	72	76		75 1/4	78 1/2	
N. Y. & New Eng'l'd.	29 1/8	20 1/2	27 5/8	23 1/4	19 1/2	25 1/4	20
N. Y. N. H. & Hartf'd.		174	179	175	176	180	
N. Y. Ontario & W.	24 3/8	19 3/4	24 1/4	21	20 3/4	23 1/2	22
N. Y. Susq. & West	*6	5	6 1/2	5 1/4	5 1/4	6 1/2	*5
Do pref.	18 1/2	14 3/4	17	*14 1/2	15	17 1/2	*19
Norfolk & West pref.	38 3/8	32	38 1/2	34 1/4	35	40 1/2	*35
Northern Pacific	49	35 3/4	49 1/8	38	31 3/4	43 3/4	37 3/8
Do pref.	87 7/8	69 1/4	89	72 1/2	61	77 1/2	64
Ohio Central	8 3/8	5 3/4	8 5/8	6	3 1/4	5 3/4	3 1/2
Ohio & Mississippi	33	27	32 1/2	*27 1/2	28 3/4	32 1/2	*31
Ohio Southern		8	10 3/4	8	8 1/2	11	
Oregon Short Line		25	25		25	25	
Oregon & Trans-Con.	75 7/8	56	77 1/2	62 7/8	*51	63 1/2	*53 1/2
Peo. Decat. & E'ville.	17	12	16 3/4	13 1/2	13	16	*14 1/2
Phila. & Reading	56 7/8	46 1/4	57	51 1/2	48 7/8	52 5/8	51 3/8
Pittsb. Ft. W. & C. gnar.		134	134		129 1/4	132 1/2	132 1/2
Renssel. & Saratoga.		139 1/2	139 1/2		141	141	
Rich. & Al. st'k, tr. ct.		5 3/4	7				
Richmond & Danville	69 1/2	63	69	*63	57 1/2	67 7/8	58 1/2
Richmond & West Pt.	33 1/2	28	33 1/2	32 1/4	29 3/4	33	*29 3/4
Rochester & Pittsb.	17 3/4	14	17 3/8	16 1/4	16 1/8	19 1/8	17 1/2
St. L. Alton & T. H.		56	68		60	62	
Do pref.	86	90 1/2			88 1/2	92 1/2	
St. L. & S. Francisco.	*29	22 1/2	29		37 3/4	30	23
Do pref.	50 1/2	41	47	46 1/2	47	48 3/8	*47 1/2
Do 1st pref.	*93 1/2	87 1/2	92	90	89 3/4	90 1/2	*88
St. Paul & Duluth		33	39		35	38 1/2	*34
Do pref.	94	94 1/2		92 1/2	93		*88
St. Paul Minn. & Man	\$109 1/2	105 3/8	111	108 1/4	107 1/2	111	109 1/2
South Carolina					26	26	
Texas & Pacific	34 1/2	24 7/8	34 1/8	27 1/2	27 1/4	30 3/4	28 1/8
Tex. & St. L. in Texas		15	20		20	20 1/2	
Do in Mo. & Ark.		21	21				
Union Pacific	93 1/4	86 1/4	93 3/8	89	*87 1/2	95 7/8	*89 3/8
Virginia Midland		20	21	21	20 1/4	22	
Wab. St. L. & Pacific.	25 3/8	15	25 1/2	19	19 1/8	23 5/8	20 3/4
Do pref.	39 1/4	29 3/4	39	32 1/4	32 3/8	36 3/8	33 3/4

* Prices bid. † Prices asked. ‡ Ex privilege. § Ex dividend.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR SEPTEMBER, 1883.

Sept.	60 days.	De-mand.	Sept.	60 days.	De-mand.	Sept.	60 days.	De-mand.
1	4 82 1/2	4 86	13	4 82 1/2	4 86	24	4 83	4 86
2	4 82 1/2	4 86	14	4 82 1/2	4 86	25	4 83	4 86
3	4 82 1/2	4 86	15	4 82 1/2	4 86	26	4 83 1/2	4 86 1/2
4	4 82 1/2	4 86	16	4 82 1/2	4 86	27	4 83 1/2	4 86 1/2
5	4 82 1/2	4 86	17	4 82 1/2	4 86	28	4 83 1/2	4 86 1/2
6	4 82 1/2	4 86	18	4 82 1/2	4 86	29	4 83 1/2	4 86 1/2
7	4 82 1/2	4 86	19	4 82 1/2	4 86	30	4 83 1/2	4 86 1/2
8	4 82 1/2	4 86	20	4 82 1/2	4 86			
9	4 82 1/2	4 86	21	4 82 1/2	4 86			
10	4 82 1/2	4 86	22	4 82 1/2	4 86			
11	4 82 1/2	4 86	23	4 82 1/2	4 86			
12	4 82 1/2	4 86						

THE DEBT STATEMENT FOR SEPTEMBER, 1883.

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

INTEREST-BEARING DEBT

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
58 of 1881*	'70 and '71	May 1, '81	Q.-F.	\$9,143,000	\$.....
38 of 1882..	July 12, '82	At option.	Q.-A.	305,529,000	
4 1/2 of 1891	'70 and '71	Sept. 1, '91	Q.-M	192,605,250	57,394,750
48 of 1907..	'70 and '71	July 1, 1907	Q.-J.	579,524,400	158,088,450
48, ref. cfts.	Feb. 26, '79			\$1,036,801,630	\$215,488,200
38, navy p.f.d.	July 23, '68				\$332,750
					14,000,000
Aggregate of interest-bearing debt....				\$1,316,617,600	

* Continued at 3 1/2 per cent.
On the foregoing issues there is a total of \$2,027,133 interest over-due and not yet called for. The total current accrued interest to date is \$10,002,935.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$5,613,665 principal and \$363,385 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, \$358,600; do 1864, \$50,400; do 1865, \$60,150; consols of 1865, \$293,400; do 1867, \$650,150; do 1868, \$108,350; 10-40s of 1864, \$223,050; funded loan of 1881, \$365,300; 3's certs., \$5,000; 6s of 1861, continued at 3 1/2 per cent, \$544,550; 6s of 1863, continued at 3 1/2 per cent, \$239,700; 5s of 1881, continued at 3 1/2, \$1,524,600.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes....	July 17, '61; Feb. 12, '62.....	\$58,855
Legal-tender notes....	Feb. 25, '62; July 11, '62; Mar. 3, '63	346,681,016
Certificates of deposit	June 8, '72.....	11,945,000
Gold certificates.....	March 3, '63; July 12, '82.....	82,495,240
Silver certificates.....	February 28, '78.....	94,490,241
Fractional currency {	July 17, '62; Mar. 3, '63; June 30, '64	\$15,368,840
Less amt. est'd lost or destr'y'd, act J'e 21, '79		8,375,934
Aggregate of debt bearing no interest.....		\$542,663,258
Unclaimed Pacific Railroad interest.....		4,229

RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt—		
Bonds at 5 per cent, continued at 3 1/2..	\$9,143,000	
Bonds at 4 1/2 per cent.....	250,000,000	
Bonds at 4 per cent.....	737,612,850	
Bonds at 3 per cent.....	305,529,000	
Refunding certificates.....	332,750	
Navy pension fund.....	14,000,000	
Total interest-bearing debt.....	\$1,316,617,600	\$12,030,068
Debt on which int. has ceas'd since maturity	5,613,665	303,385
Debt bearing no interest—		
Old demand and legal-tender notes....	346,739,871	
Certificates of deposit.....	11,945,000	
Gold and silver certificates.....	176,985,481	
Fractional currency.....	6,992,906	
Total debt bearing no interest.....	\$542,663,258	
Unclaimed Pacific Railroad interest.....		4,229
Total.....	\$1,864,924,523	\$12,337,683
Total debt, principal and interest, to date.....	\$1,877,262,206	
Total cash in Treasury.....	355,450,670	
Debt, less cash in Treasury, Oct. 1, 1883.....	\$1,521,811,535	
Debt, less cash in Treasury, Sept. 1, 1883.....	1,536,518,765	
Decrease of debt during the past month.....	\$14,707,229	
Decrease of debt since June 30, 1883.....	\$29,279,671	
CURRENT LIABILITIES—		Interest.
Interest due and unpaid.....		\$2,027,133
Debt on which interest has ceased.....		5,613,665
Interest thereon.....		303,385
Gold and silver certificates.....		176,985,481
U. S. notes held for redemption of certificates of deposit.		11,945,000
Cash balance available Oct. 1, 1883.....		158,546,006
Total.....		\$355,450,670
AVAILABLE ASSETS—		
Cash in the Treasury.....		\$355,450,670

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transport'n	Balance of interest paid by U. S.
Central Pacific ..	\$25,885,120	\$23,452,555	\$4,593,177	\$18,211,105
Kansas Pacific ..	6,303,000	6,129,333	2,975,919	3,153,413
Union Pacific.....	27,236,512	24,957		

UNITED STATES TREASURY STATEMENT.

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

LIABILITIES, SEPTEMBER 29, 1883.

Post-office Department account.....	\$7,574,640	41
Disbursing officers balances.....	31,896,874	21
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation".....	36,415,308	10
Undistributed assets of failed national banks.....	357,248	43
Five per cent fund for redemption of nat'l bank notes.....	14,623,314	29
Fund for redemption of national bank gold notes.....	239,914	00
Currency and minor-coin redemption account.....	1,973	00
Fractional silver-coin redemption account.....	80,331	19
Interest account, Pacific Railroads and L. & P. Canal Co.....	4,080	00
Treasurer U. S., agent for paying interest on D. C. bonds.....	52,050	44
Treasurer's transfer checks and drafts outstanding.....	5,791,634	47
Treasurer's general account—		
Interest due and unpaid.....	\$2,027,133	00
Matured bonds and interest.....	541,661	90
Called bonds and interest.....	4,629,350	18
Old debt.....	776,038	15
Gold certificates.....	82,495,240	00
Silver certificates.....	94,490,241	00
Certificates of deposit.....	11,945,000	00
Balance, including bullion fund.....	159,240,716	76

Total Treasurer's general account \$356,145,380 99
Less unavailable funds..... 694,710 31 = 355,450,670 68

ASSETS, SEPTEMBER 29, 1883.

Gold coin.....	\$144,446,726	97
Gold bullion.....	61,683,816	13
Standard silver dollars.....	114,587,372	00
Fractional silver coin.....	26,750,161	13
Silver bullion.....	5,107,911	29
Gold certificates.....	27,480,300	00
Silver certificates.....	15,568,230	00
United States notes.....	37,194,420	01
National bank notes.....	6,017,710	06
National bank gold notes.....		
Fractional currency.....	5,893	69
Deposits held by national bank depositaries.....	12,845,124	25
Minor coin.....	520,699	93
New York and San Francisco exchange.....		
One and two-year notes, &c.....	100	26
Redeemed certificates of deposit, June 8, 1872.....	75,000	00
Quarterly interest checks and coin coupons paid.....	63,759	93
United States bonds and interest.....		
Interest on District of Columbia bonds.....	358	70
Speaker's certificates.....	140,544	87
Pacific Railroad interest paid.....		
	\$452,488,089	22

IMPORTS AND EXPORTS FOR AUGUST, 1883, AND FOR THE EIGHT AND TWELVE MONTHS ENDED AUGUST 31, 1883.

[Prepared by the Bureau of Statistics and corrected to Sept. 27, 1883.]
Below is given the second monthly statement for the current fiscal year of the imports and exports of the United States.

The excess of the value of imports over exports and of exports over imports of merchandise was as follows:

Month of August, 1883 (excess of exports).....	\$3,984,843
Two months ended August 31, 1883 (excess of imports).....	942,610
Eight months ended August 31, 1883 (excess of exports).....	45,139,409
Twelve months ended August 31, 1883 (excess of exports).....	113,906,355

The total values of imports and of domestic and foreign exports for the month of August, 1883, and for the eight and twelve months ended August 31, 1883, are presented in the following tables:

MERCHANDISE.

	For the month of August.	For the 8 m'nths ended August 31.	For the 12 m'nths ended August 31.
1883.—Exports—Domestic.....	\$59,969,115	\$499,433,911	\$801,545,836
Foreign.....	1,273,861	12,377,662	19,165,083
Total.....	\$61,242,976	\$511,811,573	\$820,710,919
Imports.....	58,258,133	467,272,164	703,804,564
Excess of exports over imports.....	\$2,984,843	\$45,139,409	\$113,906,355
1882.—Exports—Domestic.....	\$61,330,397	\$447,799,384	\$719,129,599
Foreign.....	1,383,896	11,883,216	19,196,163
Total.....	\$62,714,293	\$459,682,600	\$738,325,762
Imports.....	65,718,433	513,311,107	742,008,913
Excess of exports over imports.....	\$3,004,140	\$46,371,493	\$96,316,849
Excess of imports over exports.....		\$3,628,507	\$4,683,155

GOLD AND SILVER—COIN AND BULLION.

1883.—Exports—Dom.—Gold.....	\$117,683	\$2,230,583	\$2,765,525
do Silver.....	1,399,740	9,859,509	12,458,467
Foreign—Gold.....	14,633	2,649,078	2,507,585
do Silver.....	1,108,803	6,263,181	8,417,732
Total.....	\$2,640,866	\$21,002,344	\$26,149,309
Imports—Gold.....	\$1,977,354	\$10,194,229	\$19,554,177
Silver.....	1,513,784	8,558,929	12,246,039
Total.....	\$3,491,138	\$18,753,158	\$31,800,216
Excess of exports over imports.....	\$1,163,728	\$12,809,115	\$16,595,132
Excess of imports over exports.....	\$850,272	\$2,249,190	\$5,650,907
1882.—Exports—Dom.—Gold.....	\$1,598,252	\$37,035,652	\$37,520,404
do Silver.....	1,032,836	9,060,989	12,453,803
Foreign—Gold.....	208,397	1,291,975	1,337,533
do Silver.....	455,061	3,502,557	4,993,306
Total.....	\$3,294,546	\$50,891,173	\$56,310,056
Imports—Gold.....	\$424,878	\$4,042,580	\$23,786,086
Silver.....	722,464	5,411,275	7,984,559
Total.....	\$1,147,342	\$9,453,855	\$31,770,645
Excess of exports over imports.....	\$2,147,204	\$41,437,318	\$24,539,411
Excess of imports over exports.....			

TOTAL MERCHANDISE AND COIN AND BULLION.

	For the month of August.	For the 8 m'nths ended August 31.	For the 12 m'nths ended August 31.
1883.—Exports—Domestic.....	\$61,486,543	\$511,524,000	\$816,769,828
Foreign.....	2,397,299	21,889,921	30,090,400
Total.....	\$63,883,842	\$533,413,921	\$846,860,228
Imports.....	61,749,271	486,025,322	738,604,780
Excess of exports over imports.....	\$2,134,571	\$47,388,599	\$108,255,448
1882.—Exports—Domestic.....	\$63,961,485	\$493,896,025	\$769,103,802
Foreign.....	2,017,354	16,877,748	21,532,012
Total.....	\$66,008,839	\$510,773,773	\$790,635,814
Imports.....	66,868,775	522,764,962	778,779,558
Excess of exports over imports.....	\$860,064	\$88,008,811	\$11,856,256
Excess of imports over exports.....	\$86,936	\$12,191,189	

The following is a statement showing, by principal customs districts, the values of merchandise imported into, and exported from, the United States during the month of August, 1883, and the values of imported merchandise remaining in the warehouses of the United States August 31, 1883:

Customs Districts.	Imports.	Domestic Exports.	Foreign Exports.	Remain'g in ware'hse Aug. 31, '83
Baltimore, Md.....	904,272	\$5,863,473	\$410	\$173,797
Bangor, Me.....	23,229	37,426		59
Bath, Me.....	609			113,229
Beaufort, N. C.....			59,296	16,105
Beaufort, S. C.....		66,027		
Boston & Charlestown, Mass.....	5,315,123	5,764,283	43,726	7,632,924
Brazos de Santiago, Tex.....	31,481	13,887	6,614	800
Brunswick, Ga.....	2,700	123,921		
Buffalo Creek, N. Y.....	304,471	53,625		4,539
Cape Vincent, N. Y.....	40,585	12,110	5,623	
Champlain, N. Y.....	331,167	104,050	1,000	11,637
Charleston, S. C.....	16,696	178,619		855
Chicago, Ill.....	105,284	800,431	1,395	389,042
Corpus Christi, Texas.....	28,423	116,889	7,960	
Cuyahoga, Ohio.....	10,833	108,210		3,938
Delaware, Del.....		54,187		
Detroit, Mich.....	138,810	270,363	1,732	62,537
Duluth, Minn.....	1,756	38,723	308	
Galveston, Texas.....	19,358	138,118		23,295
Genesee, N. Y.....	28,665	83,148		3,956
Huron, Mich.....	271,596	1,480,252	227,312	
Ky West, Florida.....	49,018	49,159	30	71,561
Miami, Ohio.....	6	747,771		
Milwaukee, Wis.....	18,184	198,275		5,635
Minnesota, Minn.....	262,689	314,092	1,240	3,392
New Haven, Conn.....	52,102		1,505	32,235
New Orleans, La.....	284,287	1,225,424	7,247	373,310
New York, N. Y.....	42,445,649	33,752,988	732,834	21,988,444
Niagara, N. Y.....	179,599	13,945		
Oregon, Oregon.....	684	360,185		
Oswegatchie, N. Y.....	160,468	48,995		914
Oswego, N. Y.....	(*)	205,877	2,645	83,317
Paso del Norte, Tex. & N.M.....	23,509		74,707	
Pennsylvania, Pa.....	79,621	54,250		6,724
Pensacola, Fla.....		130,830		
Philadelphia, Pa.....	2,780,059	3,260,452	3,468	1,971,395
Portland & Falmouth, Me.....	263,328	67,278	25,889	245,646
Portsmouth, N. H.....	574			63,113
Puget Sound, Wash.....	4,278	100,181		
Richmond, Va.....	55,786	155,662		
Salem and Beverly, Mass.....	9,267			89,815
Salt Lake, Utah.....	14,901	79,100	289	
San Francisco, Cal.....	3,307,025	2,972,953	68,535	1,572,305
Savannah, Ga.....	3,096	165,809		9,604
Vermont, Vt.....	491,117	209,352		37,189
Willamette, Oregon.....	25,408	56,329		10,194
Wilmington, N. C.....	15,267	110,334		276
Yorktown, Va.....	11,701	196,267		
Interior ports.....				302,389
All other customs districts.....	159,954	185,563	93	128,418
Totals.....	53,253,133	59,969,115	1,273,861	35,445,589

* Not reported.

Monetary, Commercial English News

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

EXCHANGE AT LONDON—Sept. 22.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	3 mos.	12 1/4 @ 12 5/4	Sept. 22	Short.	12 1/3
Amsterdam	Short.	12 1/2 @ 12 3/4			
Hamburg	"	20 63 @ 20 67	Sept. 22	Short.	20 1/4
Berlin	"	20 63 @ 20 67	Sept. 22	"	20 1/4
Frankfurt	"	20 63 @ 20 67	Sept. 22	"	20 1/4
Vienna	"	12 1/2 @ 12 1/2	Sept. 22	3 mos.	12 00
Antwerp	"	25 53 1/2 @ 25 32 1/2	Sept. 22	Short.	25 31
St. Petersburg	"	233 @ 234	Sept. 22	Checks	25 28 1/2
St. Petersburg	3 mos.	25 4 1/4 @ 25 5 1/4	Sept. 22	3 mos.	25 30
Genoa	"	25 53 1/2 @ 25 5 1/4	Sept. 22	Short.	25 25
Madrid	"	45 7/8 @ 46 3/8	Sept. 22	3 mos.	46 90
Cadiz	"	46 @ 46 3/8			
Lisbon	"	51 7/8 @ 52	Sept. 22	3 mos.	53 1/2 @ 53 1/8
Alexandria	"		Sept. 19	"	95 7/8
New York	"				
Bombay	60 d'ys	1s. 7 1/2 d.	Sept. 22	tel. trsf.	1s. 7 1/2 d.
Calcutta	"	1s. 7 1/2 d.	Sept. 22	tel. trsf.	1s. 7 1/2 d.
Hong Kong	"		Sept. 22	4 mos.	3s. 8 3/8 d.
Shanghai	"		Sept. 22	"	5s. 0 3/4 d.

[From our own correspondent.]

LONDON, Saturday, Sept. 22, 1883.

This has been as quiet a week as any we have experienced this year. In nearly every department of business the greatest quietness has prevailed, and there seems to be considerable want of confidence. Some unimportant failures have taken place, and the business done both in commercial and financial

circles has been of the most legitimate character. It may, indeed, be said that there is no speculation worth referring to and it is due to that fact that so little activity manifests itself. The position of general business is certainly most disappointing. Food is cheap, and will probably never be lower in value than it is now. We are abundantly supplied with necessaries at low prices, and coals are obtainable on easy terms; and yet our manufacturing industries are greatly wanting in animation, and show no indications of improvement. The Franco-Chinese difficulty may be exercising some influence upon our Eastern trade, as a war between France and China might lead to undesirable results; but France is evidently calculating the cost, and would be only too glad to find an honorable way of retreat. Business with the East is not sufficiently profitable to admit of heavy risks being undertaken, and a very cautious policy is therefore necessary. Any sanguine hopes of substantial improvement taking place this year have been almost abandoned, but there is no reason for believing in any retrograde movement.

The directors of the Bank of England made no further change in their published rate of discount on Thursday. It remains, therefore, at 3½ per cent. As the rates of discount in the open market had fallen to about 2 to 2½ per cent, a reduction to 3 per cent was regarded as inevitable; but as the Continental exchanges are now becoming less favorable to us it is considered that the course adopted by the Bank authorities has been judicious. The Bank of England return is again of a favorable character, though the relative position of the establishment has not materially varied since last week. The proportion of reserve to liabilities is about the same, viz.: 46.62 per cent against 46.22 per cent last week. The supply of bullion and the reserve of notes and coin have each improved and the comparison is a favorable one with last year. The supply of bullion now amounts to £24,218,585, against £21,737,985; and the reserve of notes and coin is £14,603,265, against £11,410,925 in 1882. The improvement is therefore decidedly substantial and the easy condition of the money market is fully accounted for. It is customary for the banks and discount houses to allow one per cent under Bank rate for deposits, but the difference between the Bank rate of discount and the outside rates is now so considerable that the discount houses are again pursuing a policy of their own, which is, indeed, a necessity. They are now allowing 2 per cent for money at call and 2¼ per cent if with notice of withdrawal both on old and new deposits. This is scarcely remunerative when three months bills are discounted at 2¼ per cent, but it has to be borne in mind that that is the rate only for the best bills, the major part of the discount business of the country being nearer, if not ½ per cent above, the Bank rate.

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

London	Bank Rate.	Open Market Rates.						Interest Allowed for Deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'ses	
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months		At Call.	7 to 14 Days.
Aug. 17	4	3¼@	3¼@	4 @4½	4 @4¼	4 @4¼	4¼@4¼	3	3	3¼-3½
" 24	4	3½@3¾	3¼@	3¾@4	3¾@4¼	4 @4¼	4¼@4¼	3	3	3¼-3½
" 31	4	3½@3¾	3½@	3¾@3¾	3¾@4	3¾@4¼	4 @4¼	3	3	3¼-3½
Sept. 7	4	3¼@3¼	3½@3½	3¾@3¾	3¾@4	3¾@4¼	3¾@4¼	3	3	3¼-3½
" 14	3½	2½@2½	2½@2½	3 @ -	3 @3½	3¼@3½	3¼@3¼	2½	2½	2¼-2½
" 21	3½	2¼@2½	2 @2½	2½@2½	2½@3¼	2½@3¼	2 @3¼	2½	2	2¼-2½

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 Interest at	Sept. 20.		Sept. 13.		Sept. 6.		August 30.	
	Bank Rate.	Open Market						
Paris	3	2½	3	2½	3	2½	3	2½
Berlin	4	3¼	4	3	4	2½	4	3
Frankfort	—	3½	—	3	—	2½	—	3½
Hamburg	—	3¼	—	2½	—	2½	—	2½
Amsterdam	3½	3½	3½	3½	3½	3½	3½	3¼
Brussels	3½	3½	3½	3½	3½	3½	3½	3¼
Madrid	5	5	5	5	5	5	5	5
Vienna	4	4	4	4	4	4	4	4
St. Petersburg	6	6	6	6	6	6	6	6

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of No. 40 mule twist, fair second second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1883.	1882.	1881.	1880.
Circulation	25,365,320	26,077,060	26,054,590	26,624,537
Public deposits	6,028,056	5,245,075	5,401,873	6,629,867
Other deposits	25,086,528	23,198,356	25,487,406	24,469,254
Government securities	13,693,631	11,632,205	14,557,649	15,377,851
Other securities	21,354,583	23,957,894	21,891,456	17,575,975
Reserve of notes & coin	14,603,265	11,410,925	13,005,138	16,699,677
Coin and bullion in both departments	24,218,585	21,737,985	23,309,728	28,323,607
Proportion of reserve to liabilities	46.62	39.¾	41.¾	53.¼ p. c.
Bank rate	3½ p. c.	5 p. c.	4 p. c.	2½ p. c.
Consols	100 ⁷ / ₈	100	99 ³ / ₈	97 ³ / ₈
Eng. wheat, av. price	41s. 8d.	41s. 5d.	51s. 5d.	42s. 11d.
Mid. Upland cotton	5¾d.	6½ ¹ / ₂ d.	7 ³ / ₄ d.	7d.
No. 40 Mule twist	9 ³ / ₈ d.	10 ¹ / ₂ d.	10 ³ / ₄ d.	11d.
Clearing-house return	114,082,000	100,969,000	125,277,000	111,139,000

In reference to the state of the bullion and Indian Exchange markets, Messrs. Pixley & Abell remark:

Gold.—The influx to the Bank, although not so large as last week, continues, that establishment having received £111,000, since our last Circular. As against these receipts, may be mentioned the withdrawal of £40,000 for Egypt. The arrivals comprise £22,200 from the Brazils, and £14,840 from Australia. The "Moselle" has taken £23,950 to the West Indies; and the P. & O. steamer £12,000 to Bombay and £30,000 to Alexandria.

Silver.—The value of silver has improved since our last, and 50¾d. may now be quoted, buyers at this rate. The arrivals have been rather small, and the demand for the East has been sufficiently active to cause this rise. The arrivals have been £76,000 from New York and £45,000 from the Brazils. The P. & O. steamer has taken £117,000 to Bombay.

Mexican Dollars.—The amount shipped per "Ballarat" last week was £166,160, and was sent to China and the Straits. The only arrival to report is one of £9,000 from New York. The price of this coin has improved to 49¹/₂d. per oz.

Exchange.—Tenders were received yesterday at the Bank of England for the Indian Council drafts; the allotments were: For bills, on Calcutta, rs 1,52,300; Bombay, rs 1,00,000; Madras, rs 10,000; average rate, 1, 7, 57¹/₂. For telegraphic transfers—On Calcutta, rs 6,00,000; average rate, 1, 7, 56¹/₂. On Bombay, rs 15,50,000; average rate, 1, 7, 57¹/₂. On Madras, 1,00,000; average rate, 1, 7, 62¹/₂. Applications for bills at 1, 7¹/₂ per rupee receive in full, and for transfers at 1, 7¹/₂ per rupee 50 per cent; above in full. Two lakhs of rupees on Calcutta have been sold this day at 1, 7¹/₂ per rupee. The amount for next week is 25 lakhs of rupees.

The quotations for bullion are reported as below:

	Price of Gold.				Price of Silver.			
	Sept. 20.		Sept. 13.		Sept. 20.		Sept. 13.	
	s.	d.	s.	d.	s.	d.	s.	d.
Bar gold, fine...oz.	77	9	77	9	50¾		50¾	
Bar gold, containing 20 dwts. silver...oz.	77	10½	77	10½	51½		51	
Span. doubloons...oz.	73	9½	73	9½	54½		54½	
S.Am. doubloons...oz.	73	8½	73	8½	49½		49½	
U.S. gold coin...oz.	76	3½	76	3½	49½		49½	
Ger. gold coin...oz.	.....	.....	.....	.....	.....		.....

We have had some remarkably fine weather of late, and, as far as cereals are concerned, the harvest is pretty well completed. Much has been said depreciatory of the harvests, but this very substantial fact remains—that the wheat trade is in a state of great, if not the greatest, inactivity. There is not the slightest tendency to speculation, and millers are only buying to supply their actual wants. The potato crop is proving to be abundant, not only from an increased acreage, but also from a heavy yield per acre. Our importations of wheat and flour are very liberal, and they weigh heavily upon the markets. Notwithstanding that prices are low, their tendency during the past week has been in favor of buyers, and any chance of recovery is doubtful as long as no impression is made upon our abundant stocks of foreign produce. Foreign growers are supplying Western Europe very liberally, notwithstanding that prices are low and unremunerative, and it is quite evident that buyers are just now masters of the situation.

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

	At present.	Last week.	Last year.	1881.
Wheat.....qrs.	1,665,000	1,696,000	2,009,000	1,865,000
Flour.....	153,000	146,000	192,000	124,000
Indian corn.....	294,000	250,000	133,500	294,000

The extent of the sales of home-grown wheat, barley and oats in the principal markets of England and Wales, during the first three weeks of the season, are shown in the following statement:

	1883.	SALES.		1881.	1880.
		1882.	1881.		
Wheat.....qrs.	157,830	120,102	98,505	89,305	89,305
Barley.....	11,325	10,675	5,284	8,039	8,039
Oats.....	21,280	5,714	4,751	7,582	7,582

Converting wheat into cwts., the following are the estimated totals for the whole kingdom:

	1883.	1882.	1881.	1880.
Wheat.....cwt.	2,236,100	2,081,800	1,707,420	1,547,950

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first three weeks of the season, the sales of home-grown produce, and the average price realized, the visible supply of wheat in the United

States, and the supplies of wheat and flour estimated to be afloat to the United Kingdom, compared with the three previous years:

	IMPORTS.			
	1883.	1882.	1881.	1880.
Wheat.....cwt.	4,715,560	6,233,903	3,352,674	5,716,236
Barley.....cwt.	361,083	385,067	186,382	357,520
Oats.....cwt.	795,864	869,619	938,059	1,013,379
Peas.....cwt.	56,900	54,783	27,136	24,661
Beans.....cwt.	258,136	78,789	123,397	80,580
Indian corn.....cwt.	2,097,069	1,171,004	2,115,829	3,288,831
Flour.....cwt.	788,057	811,335	648,410	655,951

	SUPPLIES AVAILABLE FOR CONSUMPTION—THREE WEEKS.			
	1883.	1882.	1881.	1880.
Imports of wheat.cwt.	4,715,560	6,233,903	3,352,674	5,716,236
Imports of flour.....cwt.	788,057	811,335	648,410	655,951
Sales of home-grown produce.....cwt.	2,236,160	2,081,300	1,707,420	1,547,950
Total.....cwt.	7,739,717	9,127,038	5,708,504	7,920,137
Avg price of English wheat for season qrs. 42s. 2d.		45s. 10d.	53s. 7d.	42s. 9d.
Visible supply of wheat in the U. S. bush	23,500,000	12,800,000	19,500,000	14,300,000
Supply of wheat and flour afloat to U. K. qrs.	1,842,000	2,202,000	2,184,000	

The following comparative table shows the increase or decrease in the export trade of the United Kingdom during August, and also for the eight months ending August 31, 1883.

	Month end'g Aug. 31, '83.		8 mos. end'g Aug. 31, '83.	
	Increase.	Decrease.	Increase.	Decrease.
Russia.....£	29,400		904,594	
Germany.....£	41,476		305,254	
Holland.....£	42,546		114,584	
Belgium.....£	7,815		132,312	
France.....£	52,380		392,195	
Turkey.....£	6,928		35,047	
Spain, &c.....£	8,337		22,900	
Portugal, &c.....£	52,745		268,528	
Italy.....£	20,503		65,258	
Denmark.....£				
Greece, Austria, Roumania, Sweden, &c.....£	56,332		530,081	
United States.....£		385,435		3,176,801
British North America.....£		174,520		161,016
British Possessions, W. India Isl's & Guiana.....£	34,630		88,103	
Do., South Africa.....£	2,460	155,683		2,020,919
Do., W. Coast of Africa.....£			47,729	
Do., Channel Islands, Malta and Gibraltar.....£		12,739		28,938
Do., other small col'n's India, Stat's Settlements and Ceylon.....£	175,102		310,111	
Australia.....£		33,958		111,701
Egypt.....£	120,621		850,505	
China, &c.....£	1,563		462,243	
Brazil.....£		78,291		592,498
Japan.....£	3,014		18,730	
Argentine Republic.....£	29,863		615,740	
Mexico.....£		28,451		64,992
Chili.....£		64,247		732,015
Peru.....£		17,918		180,441
Unit'd Stat's of Columbia.....£	30,515		155,351	
Uruguay.....£		24,384		18,140
Other small States.....£	22,250		1,062,014	
Unenumerated goods.....£		25,208		31,799
Total.....£	915,397	1,089,453	6,555,465	8,998,400
Less increase or dec.....£		915,397		6,955,465
Increase or dec.....£		174,056		2,042,935
Total Board of Trade returns, 1883.....£			21,348,962	159,169,591
Do do 1882.....£			21,559,018	161,212,526
Decrease in 1883.....£			174,056	2,042,935
—Summary of the month's Decrease in British Exports.—		—Summary of the Eight Months' Decrease.—		
Increase.	Decrease.	Increase.	Decrease.	
The whole of Europe.....£	406,755		20,515	
India, Australia, Canada, and British Possessions.....£		164,708	434,291	
United States.....£		385,435	3,176,801	
The whole outer world.....£		30,668	720,090	
Less increase.....£	406,755	580,811	3,197,316	
		406,755	1,154,381	
		174,056	2,012,935	

* Iron and steel decrease, 2,095,895.

Annexed is a return showing the extent of the exports of British and Irish produce and manufactures, and of colonial and foreign wool, from the United Kingdom to the United States during the month of August, and during the eight months ended August 31, compared with the corresponding periods in the previous year:

	—In August.—		—In Eight Months.—	
	1882.	1883.	1882.	1883.
Alkali.....cwt.	234,372	295,576	2,155,957	2,201,877
Apparel and slops.....£	8,652	9,629	34,561	45,883
Bags and sacks.....doz.	31,453	54,812	487,156	478,881
Beer and ale.....bbis.	2,046	1,867	18,466	20,119
Cotton piece goods.....yds.	5,312,700	5,805,400	55,781,800	46,078,000
Earthenw. & porcelain.....£	84,131	47,124	571,275	685,415
Haberdashery and millinery.....£	58,389	40,001	363,244	291,171
Hardware & cutlery.....£	58,986	33,606	346,092	286,613
Iron—Pig.....tons.	67,069	29,374	341,780	198,175
Bar, &c.....tons.	1,477	305	14,753	8,703
Railroad.....tons.	13,355	9,683	155,409	49,827
Hoops, sheets, boiler & armor plates.....tons.	5,219	3,667	24,065	22,890
Tin plates.....tus.	20,709	21,114	148,671	141,734
Cast and wrought tus.	442	352	4,357	3,754
Old for remanuf. tus.	4,916	1,181	64,581	37,324
Steel, unwrought tus.	8,476	957	112,825	24,593
Yarn.....lbs.	561,800	216,209	5,742,600	5,851,700
Jute piece goods.....yds.	5,741,700	8,873,300	52,694,400	76,487,700

	—In August.—		—In Eight Months.—	
	1882.	1883.	1882.	1883.
Lead—Pig, &c.....tons.	10	3	425	243
Linen piece goods.....yds.	10,242,200	7,082,000	67,185,600	52,781,400
Machinery—Steam engines.....£	4,820	119	75,425	32,719
Other descriptions.....£	51,470	19,638	353,666	338,729
Paper—Writing or printing & envelopes.cwt.	770	516	5,751	6,092
Other kinds, except paper hangings.cwt.	154	448	6,030	3,778
Salt.....tons.	17,198	19,337	141,831	138,907
Silk broadstuffs.....yds.	46,868	36,144	322,110	199,274
Other articles of silk only.....£	11,142	2,796	63,064	24,270
Mixed with other materials.....£	15,961	23,409	171,664	121,829
Spirits—British.....galls.	12,757	10,063	54,012	60,376
Stationery, other than paper.....£	7,083	6,594	57,102	46,626
Tin—Unwrought.....cwt.	5,116	851	9,565	3,916
Wool—British.....lbs.	523,800	1,382,500	2,958,400	5,234,000
Colonial & foreign lbs.	1,280,649	2,529,070	13,627,707	18,373,344
Woolen fabrics.....yds.	1,039,100	667,300	4,978,000	3,876,800
Worsted fabrics.....yds.	3,735,100	4,049,600	23,134,500	22,966,400
Carpets, not being rugs.....yds.	132,200	211,900	953,100	802,300

To British North America, the shipments during the same periods were as under:

	—In August.—		—In Eight Months.—	
	1882.	1883.	1882.	1883.
Apparel and slops.....£	28,822	30,973	141,490	155,248
Cotton piece goods.yds.	5,420,100	3,476,300	44,849,000	38,571,900
Earthenw. & porcelain.....£	13,063	11,183	83,512	78,022
Haberdashery and millinery.....£	149,999	92,966	810,930	639,408
Hardware & cutlery.....£	14,410	14,700	143,346	132,915
Iron—pig.....tons.	9,932	18,820	41,042	44,771
Bar, &c.....tons.	5,591	3,902	25,839	22,741
Railroad.....tons.	23,490	14,387	73,853	57,996
Hoops, sheets, boiler & armor plates.....tons.	1,606	2,311	8,393	8,282
Tin plates.....tus.	650	994	5,618	5,565
Cast or wrought tus.	1,298	1,855	8,316	10,301
Linen piece goods.....yds.	829,300	488,300	4,909,600	4,716,800
Seed oil.....galls.	68,643	75,900	428,972	732,900
Salt.....tons.	11,703	11,887	77,558	82,769
Silk broadstuffs.....yds.	56,843	49,355	363,030	265,611
Spirits—British.....galls.	15,613	9,518	123,817	126,015
Stationery, other than paper.....£	6,232	4,020	32,806	27,663
Sugar—Ref. & cndy.cwt.	2,891	3,570	37,991	29,582
Woolen fabrics.....yds.	1,486,200	1,521,000	6,033,200	6,359,100
Worsted fabrics.....yds.	1,100,900	716,300	6,836,100	5,573,700
Carpets, not being rugs.....yds.	232,400	235,400	1,505,100	1,495,700

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 Oct. 5:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	5015 ¹⁶	5015 ¹⁶	507 ⁸	507 ⁸	5015 ¹⁶	5015 ¹⁶
Consols for money.....	101	101	100 ⁷	100 ⁷	100 ⁷	100 ¹³
Consols for account.....	101	101 ¹⁴	101	100 ⁷	101 ¹⁴	101 ¹⁴
Fr'ch rentes (in Paris) fr.	78-85	78-07 ¹	77-95	77-32 ¹	77-23 ¹	78-02 ¹
U. S. 4 ¹ / ₂ s of 1891.....	117 ³	117 ³	117 ³	117	117 ³	117
U. S. 4s of 1907.....	123 ³	123 ³	122 ³	123 ³	123 ³	123 ³
Chic. Mil. & St. Paul.....	105 ³	103 ³	106 ³	105 ³	104 ³	104 ³
Erie, common stock.....	32 ³	32 ³	32 ³	32 ³	31 ³	31 ³
Illinois Central.....	133 ³	133 ³	133	133	132 ³	132 ³
N. Y. Ontario & West'n.....	23	23 ³	23	22 ³	22 ³	22 ³
Pennsylvania.....	61 ³	61 ³	61 ³	61 ³	61 ³	61 ³
Philadelphia & Reading.....	26 ³	26 ³	26 ³	26 ³	26 ³	26 ³
New York Central.....	119 ⁴	119	118 ³	118 ⁴	117 ³	118 ⁴
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
FLOUR (ex. State).....100 lb.	12 0	12 0	12 0	12 0	12 0	12 0
Wheat, No. 1, wh. ".....	8 6	8 6	8 6	8 6	8 6	8 6
Spring, No. 2, old ".....	9 0	9 0	9 0	9 0	9 0	9 0
Spring, No. 2, n. ".....	8 3	8 3	8 3	8 3	8 3	8 3
Winter, South, n. ".....	9 8	9 8	9 8	9 8	9 8	9 8
Winter, West, n. ".....	8 8	8 9	3 10	8 10	8 10	8 9
Cal., No. 1.....	9 4	9 4	9 4	9 4	9 4	9 4
Cal., No. 2.....	8 11	8 11	9 0	9 0	9 1	9 1
ORK MIX., new.....	5 4 ¹ / ₂	5 4 ¹ / ₂	5 4	5 3 ¹ / ₂	5 3 ¹ / ₂	5 3
ORK, West. mess. # bbl.	72 0	72 0	72 0	72 0	72 0	72 0
Bacon, long clear, new.....	33 6	33 6	33 0	33 0	33 0	33 0
Beef, pr. mess, new # tce.	70 0	70 0	70 0	70 0	70 0	70 0
Lard, prime West. # cwt.	41 0	41 0	40 6	40 0	39 6	40 0
Cheese, Am. choice.....	53 0	54 0	55 0	55 6	56 0	56 6

Commercial and Miscellaneous News

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

- 3,044—The Second National Bank of Clarion, Penna. Capital, \$50,000. James T. Maffett, President; N. Myers, Cashier.
- 3,045—The First National Bank of Shamokin, Penna. Capital, \$100,000. Conrad Graeber, Pre-ident; George C. Graeber, Cashier.
- 3,046—The Hill County National Bank of Hillsboro, Texas. Capital, \$50,000. J. H. Bemis, President; C. E. Phillips, Cashier.
- 3,047—The First National Bank of Watkins, N. Y. Capital, \$50,000. Josiah D. Payne, President; Edgar S. Payne, Cashier.
- 3,048—The First National Bank of Friswold, Iowa. Capital, \$50,000. Theo. H. Brown, President; Frank L. Brown, As- Cashier.
- 3,049—The First National Bank of Cherokee, Iowa. Capital, \$50,000. Nelson T. Burroughs, President; Roderick H. Scribner, Cashier.
- 3,050—The First National Bank of San Diego, Cal. Capital, \$50,000. Jacob Grundike, President; C. E. Thomas, Cashier.
- 3,051—The National Bank of Brookville, Penn. Capital, \$50,000. Ira C. Filer, President; B. M. Marlin, Cashier.
- 3,052—The Third National Bank of Lexington, Ky. Capital, \$100,000. John W. Berkley, President; O. G. Bradley, Cashier.
- 3,053—The First National Bank of Rockford, Iowa. Capital, \$50,000. Orlo H. Lyon, President; Harry A. Merrill, Cashier.
- 3,054—The First National Bank of Phoenix, Arizona. Capital, \$50,000. Samuel A. Murphy, President; William Christy, Cashier.
- 3,055—The Third National Bank of Iowa. Capital, \$100,000. Justus Clark, President; Paul P. Clark, Cashier.
- 3,056—The Consolidation National Bank of San Diego, Cal. Capital,

\$100,000. Oliver Spencer Witherby, Prest.; Bryant Howard, Cashier.
 3,057—The First National Bank of Minden, Neb. Capital, \$50,000. Lewis Asbury Kent, President; Rush Hollis Palmer, Cashier.
 3,058—The State National Bank of Denison, Texas. Capital, \$100,000. Jesse Newport Johnson, President; Wilmot Saeger, Cashier.
 3,059—The First National Bank of North Bend, Nebraska. Capital, \$50,000. James Sloss, President; Geo. C. Hickok, Cashier.
 3,060—The Jones National Bank of Seward, Nebraska. Capital, \$50,000. Claudius Jones, President; Edward O'Keefe, Ass't Cashier.

CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO OCT. 1.—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding Sept. 1, together with the amounts outstanding Oct. 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Oct. 1:

<i>National Bank Notes—</i>			
Amount outstanding Sept. 1, 1883.....		\$353,834,542	
Amount issued during Sept.....	\$642,980		
Amount retired during Sept.....	1,878,335	— 1,235,405	
Amount outstanding Oct. 1, 1883*		\$352,599,137	
<i>Legal Tender Notes—</i>			
Amount on deposit to redeem national bank notes Sept. 1, 1883.....		\$35,973,256	
Amount deposited during Sept.....	\$2,732,130		
Amount reissued & b'nk notes retired in Sept.....	1,883,883	— 848,245	
Amount on deposit to redeem national bank notes Oct. 1, 1883.....		\$36,821,501	

* Circulation of national gold banks, not included above, \$743,534.

According to the above the amount of legal tenders on deposit Oct. 1 with the Treasurer of the United States to redeem national bank notes was \$36,821,501. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by—	June 1.	July 1.	Aug. 1.	Sept. 1.	Oct. 1.
Insolvent b'ks	\$ 945,454	\$ 966,426	\$ 966,134	\$ 942,024	\$ 860,651
Liquid't'g b'ks	15,743,519	15,335,347	14,799,959	14,150,375	13,586,763
Reduc'g und'r act of 1874.	22,185,629	20,998,007	20,287,957	20,880,857	22,374,087
Total	\$33,374,602	\$32,299,780	\$36,054,050	\$35,973,256	\$36,821,501

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on Oct. 1. We gave the statement for Sept. 1 in CHRONICLE of Sept. 8, page 259, and by referring to that the changes made during the month can be seen.

Description of Bonds.	U. S. Bonds Held Oct. 1, 1883, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
3s, Act July 12, 1882.....	\$3,786,450	\$201,842,250	\$210,628,700
Currency 6s.....	120,000	3,463,000	3,583,000
5 per cents.....			
4½ per cents.....	1,212,000	41,020,200	42,232,200
4 per cents.....	6,887,550	105,491,500	112,379,050
5s, ext. at 3½.....	45,000	1,347,500	1,392,500
6s, ext. at 3½.....	30,000	144,200	174,200
Total.....	\$17,081,000	\$353,303,650	\$370,389,650

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage executed at the Mints of the United States during the month of Sept. and for the nine months of 1883:

Denomination.	Month of Sept.		Nine months of 1883.	
	Pieces.	Value.	Pieces.	Value.
Double eagles.....	185,700	\$ 3,714,000	875,382	17,507,640
Eagles.....			194,640	1,946,400
Half eagles.....			186,140	930,700
Three dollars.....			40	120
Quarter eagles.....			40	100
Dollars.....			3,810	3,840
Total gold.....	185,700	3,714,000	1,260,082	20,338,500
Standard dollars.....	2,350,000	2,350,000	21,415,819	21,415,819
Half dollars.....			819	409
Quarter dollars.....			819	205
Dimes.....	680,000	68,000	4,865,492	486,549
Total silver.....	3,030,000	2,418,000	26,282,949	21,902,982
Five cents.....	2,012,000	100,600	17,787,488	889,374
Three cents.....			5,419	163
One cent.....	4,361,000	43,610	32,077,419	320,774
Total minor.....	6,373,000	144,210	49,870,326	1,210,311
Total coinage.....	9,588,700	6,276,210	77,413,357	43,502,093

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease both in dry goods and general merchandise. The total imports were \$8,005,547, against \$9,972,011 the preceding week and \$7,601,097 two weeks previous. The exports for the week ended Oct. 2 amounted to \$6,826,497, against \$7,442,624 last week and \$7,053,917 two weeks previous. The following are the imports at New York for the week ending

(for dry goods) Sept. 27 and for the week ending (for general merchandise) Sept. 23; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.				
For Week.	1880.	1881.	1882.	1883.
Dry goods.....	\$1,705,132	\$2,347,946	\$2,709,976	\$2,798,811
Gen'l mer'dise.....	4,613,227	7,054,645	7,581,284	5,206,736
Total.....	\$6,318,359	\$9,402,591	\$10,291,260	\$8,005,547
Since Jan. 1.....	\$100,800,769	\$87,710,810	\$105,218,431	\$97,707,438
Dry goods.....	271,794,673	243,445,351	277,549,376	248,687,494
Gen'l mer'dise.....				
Total 39 weeks.....	\$372,593,442	\$331,156,161	\$382,767,807	\$346,394,932

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 Oct. 2, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.				
	1880.	1881.	1882.	1883.
For the week.....	\$8,247,529	\$7,537,795	\$7,604,027	\$6,826,497
Prev. reported.....	301,543,323	254,742,199	247,955,791	261,696,204
Total 30 weeks.....	\$309,790,852	\$292,279,994	\$255,559,818	\$268,522,701

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 29, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.				
Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$11,800	\$150,154	\$2,113,622
France.....				512,222
Germany.....				2,395,380
West Indies.....		20,080	261,787	2,850,516
Mexico.....				78,306
South America.....	35,000	250,003	1,370	168,381
All other countries.....		133,785		120,933
Total 1883.....	\$35,000	\$415,668	\$413,311	\$8,239,362
Total 1882.....	28,600	33,802,734	315,030	1,096,585
Total 1881.....	21,750	411,796	1,040,910	44,275,131
<i>Silver.</i>				
Great Britain.....	\$347,387	\$10,809,555	\$.....	\$.....
France.....		466,419		1,666
Germany.....				248,372
West Indies.....		43,276	28,300	423,367
Mexico.....			179,664	3,335,057
South America.....		13,773	2,200	128,007
All other countries.....		16,394		13,946
Total 1883.....	\$347,387	\$11,349,417	\$210,161	\$4,150,415
Total 1882.....	213,244	9,354,716	81,852	1,996,265
Total 1881.....	315,765	8,192,688	10,618	2,183,640

Of the above imports for the week in 1883, \$5,334 were American gold coin and \$15,025 American silver coin. Of the exports during the same time \$35,000 were American gold coin.

FOREIGN TRADE OF NEW YORK—MONTHLY STATEMENT.—In addition to the foregoing tables, made up from weekly returns, we give the following figures for the full months, also issued by our New York Custom House. The first statement covers the total imports of merchandise.

Months.	1883.			1882.		
	Dry Goods.	General Merchandise.	Total.	Dry Goods.	General Merchandise.	Total.
January....	\$ 13,345,312	\$ 27,915,300	\$ 41,260,612	\$ 12,336,440	\$ 29,545,834	\$ 41,872,274
February..	13,730,717	29,749,010	40,479,727	16,604,077	25,336,583	41,940,660
March.....	12,323,374	29,854,387	42,182,761	11,597,978	34,281,684	45,879,662
April.....	7,943,039	29,142,398	37,090,434	9,874,527	33,520,451	43,394,978
May.....	7,426,303	29,213,457	36,639,760	7,733,005	37,649,218	45,382,223
June.....	6,963,886	36,114,695	43,078,581	8,287,202	32,115,454	40,382,656
July.....	13,645,297	25,297,518	39,912,815	11,373,040	33,915,940	45,288,980
August.....	11,520,643	30,925,006	42,445,649	15,642,196	30,486,947	46,129,143
Total.....	\$6,908,568	\$25,181,771	\$32,090,339	\$9,418,165	\$26,602,061	\$35,020,226

EXPORTS FROM NEW YORK.			CUSTOMS RECEIPTS.		
Months.	Total Merchandise.		Months.	At New York.	
	1883.	1882.		1883.	1882.
January.....	\$ 28,891,932	\$ 27,843,949	January.....	\$ 12,574,838	\$ 13,387,516
February.....	24,423,360	25,735,057	February.....	12,191,603	13,585,053
March.....	32,004,694	25,572,484	March.....	12,438,301	13,999,139
April.....	28,101,404	25,794,331	April.....	9,194,888	11,906,105
May.....	27,237,663	25,335,470	May.....	8,148,813	11,981,893
June.....	27,857,611	27,459,233	June.....	13,024,534	11,428,930
July.....	28,805,455	29,874,674	July.....	14,621,008	13,730,753
August.....	34,417,712	33,336,779	August.....	13,283,893	16,433,361
Total.....	\$25,832,831	\$ 20,956,968	Total.....	\$9,682,378	\$10,650,650

—Parties desiring memberships in the leading New York Exchanges will do well to notice the list in the advertisement of Mr. J. P. Winttingham in to-day's CHRONICLE.

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

Shares.		Shares.	
50 Union Trust Co.....	345	5 B'way & 7th Ave. RR. Co.	146
8 Metropolitan Nat. Bank..	151½	10 New York Gaslight Co....	134½
50 2d Ave. RR. Co.....	210¼	10 Am. Loan and Trust Co..	104¼

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Ach. Top. & Santa Fe (quar.)	\$1 50	Nov. 15	Oct. 12 to Oct. 21
Boston and Albany (in stock)	10	On dem.	Sept. 23 to
Housatonic pref. (quar.)	\$2	Oct. 15	Oct. 5 to
Long Island (quar.)	1	Nov. 1	Oct. 16 to Nov. 1
Nashua & Rochester	1 1/2	Oct. 1	
Oregon R'y & Nav. Co. (quar.)	2 1/2	Nov. 1	Oct. 16 to Nov. 2
Sioux City & Pacific pref.	3	Oct. 5	
Vermont & Mass.	3 1/2	Oct. 8	
Miscellaneous			
Union Trust (quar.)	2 1/2	Oct. 16	Oct. 6 to Oct. 11

NEW YORK, FRIDAY, OCT. 5, 1883-5 P. M.

The Money Market and Financial Situation.—One of the distinctive features of the general financial situation for the last year has been the difficulty of attracting capital to investments that have heretofore been considered satisfactory. This is only another way of saying that very few of the kinds of investments which have always absorbed the available capital of the market are deemed satisfactory now. Railroad bonds, railroad stocks, loans on mercantile paper, shares in manufacturing enterprises—all are regarded with a degree of distrust which prevents the usual employment of capital in these lines, because there are still doubts in the public mind as to whether the railroad system has not been expanded beyond the growth of population and traffic, and as to whether the decline in prices of commodities in the last year and a half has not caused losses which may yet develop in additional important failures in quarters where no financial weakness is apparent now.

In short, there has been for nearly a year, and there is yet, a general unsettlement of confidence. "A slow panic" has been, and is yet, in progress. One of its most marked phenomena in the last week has been the continued decline in prices of railway stocks and to some extent also in railroad bonds. Even in cases where the actual decline in the figures of the prices of these has not been very marked, it is known that the securities have been sustained by the promoters of the enterprises they represent. This does not necessarily argue that the stocks and bonds are "too high." On the contrary, it is generally acknowledged that many dividend-paying stocks and many good railroad bonds are selling below their real value.

One of the features of the present situation is the continued low rates of interest for money at a time in the year when funds are usually scarce and high rates are expected and freely paid, and at which money is loaned with confidence. But the rate of interest is not the paramount question with the lender now. The prime question is security.

Loans on such collaterals as will sell in the market are now the principal method of employment of capital. As none but those who have least need for money have the collaterals, this really cuts off a great part of the usual loans by banks. It tests the ability of every merchant, manufacturer and promoter of every kind of enterprise to carry his business on his own capital.

The prevailing rates for money on call on stock collaterals during the last week have been 2 and 3 per cent—a year ago this week they were 10 and at times even 20 per cent. Time loans on the same collaterals have been 5 per cent this week—a year ago they were 8 and 9. The rates for mercantile discounts have remained unchanged at 5 1/2 and 6 per cent for first-class double-name paper for 60 days and 4 months, and 6 and 7 per cent for first-class single names, but there is greater discrimination by the banks in regard to any discounts of mercantile paper than has been known for a good many years.

An active demand for money is, however, now reported both at the West and South in connection with the movement of the grain and cotton crops, and there is a steady flow of currency to Chicago, Memphis and New Orleans. The changes in the bank statement last week are in part to be attributed to this fact, as the movement of currency was even then actively in progress. The statement showed a decrease in every item. Loans decreased \$1,937,900; deposits, \$3,905,900; specie, \$35,900, and legal tenders, \$1,973,100. The surplus reserve was reduced to \$874,825.

The Bank of England rate of discount remains unchanged at 3 per cent. During the week the Bank lost £600,000 in bullion, and the proportion of its reserve to liabilities was reduced from 47 3/8 per cent to 43 15-16 per cent. The Bank of Germany lost 30,000,000 marks in specie during the last week. The Bank of France weekly statement also showed a loss of 1,850,000 francs in gold and 2,525,000 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. 29.	Differences fr'm previous week.	1882. Sept. 30.	1881. Oct. 1.
Loans and dis.	\$329,764,000	Dec. \$1,937,900	\$319,397,000	\$330,497,400
Specie	55,324,400	Dec. 35,900	48,423,000	59,643,200
Circulation	15,198,500	Dec. 209,800	18,799,800	19,859,100
Net deposits	314,107,500	Dec. 3,905,900	283,628,900	303,518,100
Legal tenders	24,077,300	Dec. 1,973,100	21,646,800	14,730,300
Legal reserve.	\$78,526,875	Dec. \$976,475	\$72,157,225	\$77,129,525
Reserve held.	79,401,700	Dec. 2,009,000	70,069,800	74,373,500
Surplus.....	\$874,825	Dec. \$1,032,525	df. \$2,087,425	df. \$2,756,025

Exchange.—The New York rates for sterling have been reduced this week one cent on the £, viz., from 4 83 1/2 @ 4 86 to 4 82 1/2 @ 85 for posted rates. The actual rates were also reduced in proportion, and on Friday were as follows, viz.: Sixty days, 4 81 1/2 @ 4 81 3/4; demand, 4 84 @ 4 84 1/2; cables, 4 84 1/2 @ 4 84 3/4. Commercial bills were 4 80 @ 4 80 1/2.

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

	October 5.	Sixty Days	Demand.
Prime bankers' sterling bills on London	4 82 1/2	4 85	
Prime commercial	4 81 1/2		
Documentary commercial	4 80 1/2		
Paris (francs)	5 23 1/8	5 20 5/8	
Amsterdam (guilders)	40	40 1/4	
Frankfort or Bremen (reichmarks)	94 3/8	95	

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

sovereigns.....	\$4 82	@ \$4 86	Silver 1/4s and 1/2s.	— 99 3/4 @ par.
Napoleons.....	3 85	@ 3 89	Five francs.....	— 92 @ — 94
X & Reichmarks.	4 73	@ 4 76	Mexican dollars.....	— 86 1/2 @ — 86 7/8
X Guilders.....	3 96	@ 4 00	Do uncommenc'd.....	— 85 @ — 85 1/2
span'h Doubloons.	15 50	@ 15 60	Peruvian soles.....	— 81 @ — 82
Mex. Doubloons.....	15 45	@ 15 60	English silver....	4 75 @ 4 81
Fine silver bars..	1 10 3/8	@ 1 11 1/4	Prus. silv. thalers.	— 68 @ — 70 1/2
Fine gold bars....	par @ 1/4 prem.		U. S. trade dollars	— 87 1/2 @ — 88 1/2
Dimes & 1/2 dimes.	— 99 1/2 @ par		U. S. silver dollars	— 99 3/4 @ 1 ar.

United States Bonds.—The large advance that took place last week in the price of the long-date issues of government bonds was not fully maintained early in the past week, but in the last few days the tendency has again been upward. The 4 1/2s, however, close 1/4 lower than on last Friday. The threes still continue weak, and are down to 100 1/2 ex-interest.

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

	Interest Periods.	Sept. 29.	Oct. 1.	Oct. 2.	Oct. 3.	Oct. 4.	Oct. 5.
4 1/2s, 1891.....	reg. Q.-Mar.	*114	*114	*114	113 7/8	*113 3/4	*113 3/4
4 1/2s, 1891.....	coup. Q.-Mar.	114	114 1/8	114	113 3/4	*113 3/4	*113 3/4
4s, 1907.....	reg. Q.-Jan.	*120 1/4	*120 1/4	*120 3/8	120 1/4	*120	120 1/4
4s, 1907.....	coup. Q.-Jan.	121 1/4	x20 1/4	120 3/8	120	120	120 3/8
3s, option U. S.	reg. Q.-Feb.	101 1/2	*x101	*101	*101	*100 3/4	*100 1/2
6s, cur'cy, 1895.....	reg. J. & J.	130	*129	*129	*129	*129	*129
6s, cur'cy, 1896.....	reg. J. & J.	131	*130	*130	*130	*130	*130
6s, cur'cy, 1897.....	reg. J. & J.	132	*132	*132	*132	*132	*132
6s, cur'cy, 1898.....	reg. J. & J.	135	*135	*135	*135	*135 1/2	135
6s, cur'cy, 1899.....	reg. J. & J.	135 1/2	*135 1/2	*135 1/2	*135 1/2	*135 1/2	*135 1/2

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

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

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Sep. 29..	\$ 1,049,420 47	\$ 948,176 29	\$ 117,935,041 78	\$ 6,872,154 14
Oct. 1..	1,584,717 25	1,715,468 08	118,106,356 29	6,570,088 32
" 2..	2,166,281 69	4,023,096 56	116,203,756 23	6,601,873 51
" 3..	1,680,226 25	1,947,294 89	115,469,324 96	7,074,236 14
" 4..	1,332,611 75	2,360,962 61	114,495,096 06	7,024,114 18
" 5..	1,598,498 58	2,125,635 95	114,090,438 30	6,901,534 57
Total	*9,411,755 96	*13,125,634 36		

* Above receipts include \$100,000 gold certificates put into cash.

† Above payments include \$402,000 gold certificates taken out of cash.

State and Railroad Bonds.—There has been an increasing activity in railroad bonds in the last week, but at generally lower prices. The principal business of the week has been in New York West Shore & Buffalo 5s, which are 1 3/8 higher than a week ago; Burlington & Quincy debentures 5s, which are unchanged at 91 3/4; Denver & Rio Grande consols, which are 1 1/4 per cent lower; Northern Pacific firsts, 1/2 lower; Erie 2ds, 1/2 lower, and Texas & Pacific incomes, which are 2 1/2 per cent lower. The range of prices of these and other bonds for the week has been as follows, viz.: New York West Shore & Buffalo firsts at 73 1/8, 73, 75 1/8, 73 3/4, 74 1/2; Erie second consols at 94 1/4, 95, 93 3/4, 94 1/4; Texas & Pacific land grant incomes at 54 1/2, 50, 52; do. Rio Grande division firsts at 77 1/4, 77 5/8, 76 1/8, 76 1/2; Denver & Rio Grande consols at 88 1/2, 88 3/4 @ 87 1/2; Richmond & Danville debentures at 58 1/4, 58 3/8, 57, 58; New York Chicago & St. Louis firsts at 98 1/2, 98 3/4, 98 1/4, 99 1/8; Burlington & Quincy debentures at 93, 92 1/4, 91 3/8, 92 1/2, 91 3/4; Kansas & Texas general mortgages at 81, 80; Northern Pacific firsts at 103 3/8, 103 1/2, 102 1/2, 103 1/4, 102 3/4, 103; and Denver & Rio Grande Western firsts at 71 3/4, 70 1/2.

In State bonds Arkansas 6s funded sold at 12 1/2; Alabama, class A, at 82; do., class B, at 101; Louisiana consols at 70 1/8 and do. ex-matured coupon at 62 5/8.

Railroad and Miscellaneous Stocks.—The stock market has felt the effects of a continued selling movement during the past week, and many stocks have not only touched lower prices than last week, but some of them the lowest prices for several years; and still others (viz., Oregon & Trans-Continental) the lowest prices at which they have ever sold. The immediate cause of the general decline was the continued heaviness of the Northern Pacific stocks. This was followed by a bear raid on the coal shares and other leading properties. On Thursday and Friday, however, there was some recovery and a considerable improvement in prices. The net result of the changes since last Friday is shown in the following declines, viz.: Omaha, 2 7/8 on the common and 2 1/4 on the preferred; Oregon & Trans-Continental, 3 1/8; Union Pacific, 2 1/4; North-western common, 3 5/8; Texas & Pacific, 2 1/2; Lackawanna, 1 5/8; St. Paul, 1 5/8; Reading, 1 1/2; Jersey Central, 1 5/8. Almost all other declines are only fractional. Western Union is 1 1/2 higher than a week ago.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING OCT. 5, AND SINCE JAN. 1, 1885.

Table with columns: STOCKS, DAILY HIGHEST AND LOWEST PRICES (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday), Sales of the Week (Shares), Range Since Jan. 1, 1885 (Lowest, Highest), and For Full Year 1885 (Low, High). Rows include RAILROADS (e.g., Atchafson, Boston & N.Y., Canadian Pacific), MISCELLANEOUS (e.g., American Tel. & Cable Co., Bankers' & Merchants' Tel.), and COAL AND MINING (e.g., Consolidation Coal, Homestake Mining Co.).

* These are the prices bid and asked; no sale was made at the Board. † Ex-privilege. ‡ Lowest price is ex-dividend.

RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below.

Table with columns: Roads, Latest Earnings Reported (Week or Mo, 1883, 1882), Jan. 1 to Latest Date (1883, 1882). Lists various railroads like Ala. Gt. Southern, Atch. Top. & S. Fe, etc.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 29:

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

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

The following are the totals for three weeks: 1883, 1882, 1881. Columns: Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear.

Boston Banks.—Following are the totals of the Boston banks: 1883, 1882, 1881. Columns: Loans, Specie, L. Tenders, Deposits, Circulation, Agg. Clear.

Philadelphia Banks.—The totals of the Philadelphia banks are as follows: 1883, 1882, 1881. Columns: Loans, Lawful Money, Deposits, Circulation, Agg. Clear.

* Since June 1st in 1883 includes earnings of Cent. R.R. of New Jersey. † Freight earnings. ‡ Included in Central Pacific earnings above. § Includes Maine Cent. dividend of \$54,345 in 1883 and \$36,230 in 1882. ¶ Includes 7 working days in 1883, against 8 working days in 1882.

Continuation of the Philadelphia Banks table, listing individual banks like City, Commercial, etc., with their financial data for 1883, 1882, and 1881.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz: "M." for mortgage; "g." for gold; "g'd" for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

Table with columns: UNITED STATES BONDS, Bid., Ask., CITY SECURITIES, Bid., Ask., CITY SECURITIES, Bid., Ask. The table lists various bonds and securities with their respective prices and terms.

* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

¶ Coupons on since 1859.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with multiple columns for Railroad Bonds, including Bid and Ask prices for various companies like Yonkers, Ala. Cent., and others. The table is organized into three main sections, each with 'RAILROAD BONDS.' as a header.

* Price nominal; no late transactions. † The purchaser also pays accrued interest. ‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Bid, Ask, and various bond descriptions. Includes entries for Illinois Central, Michigan Central, North Carolina, and many others.

* Price nominal; no late transactions.

† The purchaser also pays accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Railroad Stocks, and Bid/Ask prices. Includes entries for Wabash, Chicago & West Michigan, and various other railroads.

* Prices nominal; no late transactions. Purchaser also pays accrued interest. † In London. § Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with multiple columns: RAILROAD STOCKS, MISCELLANEOUS, MISCELLANEOUS, MISCELLANEOUS. Includes sub-sections like RR. STOCKS, CANAL BONDS, MISCELLANEOUS BONDS, and MANUFACTURING STOCKS. Each entry lists a stock name and its bid/ask prices.

* Price nominal; not for transactions. Purchaser also pays accrued int. † In London. § Quotation per share. ¶ Premium.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Mining Stocks, Bank Stocks, Insurance Stocks, and various regional stock lists (BALTIMORE, BOSTON, LOUISVILLE, NEW ORLEANS, NEW YORK, RICHMOND, VA., ST. LOUIS). Each entry includes stock names and bid/ask prices.

* Price nominal; no late transactions. † Last price this week. § Quotation per share.

Investments

AND

RAILROAD INTELLIGENCE.

RICHMOND & DANVILLE DEBENTURES.—If any facts were needed to give point to the recent comments made in this column upon the unsatisfactory character of income bonds as a security, the recent action of the Richmond & Danville directors would furnish the required material. It does not appear that there is any special criticism to be made upon the action of the directors, but the mere fact that the status was so indefinite and uncertain that one board of directors could vote to pay the interest due Oct. 1, 1883, and before the time arrived the new board could reverse their action and vote not to pay it, is a sufficient commentary on the character of the income bond. It is doubtful, too, whether the full meaning of the circular of the directors is clearly apprehended. It should first be understood that the payments of interest—3 per cent on April 1 and 3 per cent on October 1—are made out of the net earnings for the preceding fiscal year ending Sept. 30. Thus, out of the net earnings for the year ending Sept. 30, 1882, the interest was paid on April 1, 1883, and would have been paid Oct. 1, 1883, but the present Board say that there were no net earnings properly applicable to the payments.

Moreover, the Board say of the net earnings for the fiscal year just ended on Sept. 30, 1883: "For the information of the stock and bond holders 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."

Here is a clear deficit of \$21,551, and the plain construction to be put upon this statement, brief as it is, is simply this—that there is no interest to be paid on the Income bonds in April, 1884, or October, 1884. As no dividend can be paid on the Richmond & Danville stock till all interest on the income bonds is paid up in full, this would preclude any possibility of dividends before April 1, 1885. If we are wrong in any of these conclusions, the columns of the CHRONICLE will be open for corrections from any person who has knowledge upon the subject of a definite character. (A newspaper reports one of the new directors as saying: "The net earnings for the present fiscal year, it is said, will exceed \$400,000, and if the directors find, within the next 60 days, that they will have a balance sufficient for the purpose, they will declare a 6 per cent dividend on the debenture bonds, payable next spring and fall.")

The Richmond & Danville debenture mortgage is one of the most interesting railroad documents yet issued, and attention is invited to the quotations from its text which are given below. From the terms as given in the bond and mortgage the following conclusions are fairly deducible:

1. The bond has no claim on income, except after deducting expenditures "for the renewal and improvement of its existing property, as well as for purchases or construction of additional property and equipment necessary for the proper conduct of its business."

2. The interest is strictly cumulative, "and no dividend shall be paid upon the stock of the company until all arrears of interest upon this bond, calculating the interest thereon at the rate of 6 per cent per annum from date of issue, shall have been paid."

3. The bond is secured by mortgage, subject only to "existing liens" at the time it was made, and no debt or lien to the amount of \$100,000 prior to the lien of this mortgage can be made by the company, either by way of mortgage or floating debt; and if such lien or liens are created, the trustees of the Debenture Mortgage can take possession of the property.

In substantiation of the foregoing points the following extracts from the bond and mortgage are given:

The bond contains the following:

The Richmond & Danville Railroad Company acknowledges itself to be indebted to the Central Trust Company of New York, or bearer, in the sum of one thousand dollars, lawful money of the United States, which sum it promises to pay, at its office, in the city of Richmond, State of Virginia, or at the office of its agent in the city of New York, on the first day of April, one thousand nine hundred and twenty-seven; and to pay, as interest upon the principal of this bond, such sum, not exceeding six per cent per annum, as shall remain out of the net earnings of the company, in each year, after paying the interest upon all bonds secured by existing liens upon its property, the rental of all properties now leased by the said company, and its operating expenses. In its operating expenses shall be included expenditures made for the repair, renewal and improvement of its existing property, as well as for purchases or construction of additional property and equipment neces-

sary for the proper conduct of its business. The amount of interest to be paid in each year shall be determined by the board of directors within sixty days after the thirtieth day of September in each year, that being the termination of the fiscal year; and, when so determined, shall be paid in two semi-annual installments, viz.: on the first days of April and October of each year, and in such proportions as the board may determine; provided that if less than six per cent be paid in any one year, even though less be earned, the unpaid interest shall be carried forward and shall accumulate to the credit of this bond, and no dividend shall be paid upon the stock of the company until all arrears of interest upon this bond, calculating the interest thereon at the rate of six per cent per annum from date of issue, shall have been paid. The said payments of interest, when made, shall be applied to the redemption of the coupons hereto attached, in the order of their maturity; but the said coupons, if unpaid, shall not bear interest.

The mortgage, in reference to the claim of the bonds on the income, says that it shall be subject to certain expenses—

"And to the right of the said railroad company, party of the first part to use its income in paying the interest upon all bonds secured by mortgages or trust deeds, heretofore executed by it, and which have not heretofore been paid or canceled, the right being expressly reserved to issue and to use such of the bonds, secured by the mortgage, or deed of trust, executed by the said party of the first part, to Isaac Davenport, Jr., and Geo. B. Roberts, trustees, on the fifth day of October, eighteen hundred and seventy-four; subject, also, to the right of the said party of the first part to use its income in the payment of the rental of all properties now leased by it, and in the payment of all sums of money agreed to be paid, by and under the several contracts, by and under which the said party of the first part controls, manages and operates the several lines of railway heretofore mentioned and described, whether the said payments be denominated rents or otherwise; subject, also, to the right of the said party of the first part to use its income in the payment of its operating expenses, including in its operating expenses all expenditures made for the repair, renewal and improvement of its existing property, as well as for the purchase or construction of additional property and equipment necessary for the proper conduct of its business.

As to the rights of bondholders in case of default or in case of other violations of the terms of the contract, the mortgage reads:

But if default shall be made by the said party of the first part in the payment of the principal of any of the said bonds at maturity, and such default shall continue for the period of ninety days after such principal shall have been demanded, or if default shall be made in the payment of the interest upon any of said bonds, when earned and declared in accordance with the terms and conditions of said bonds, and such default shall continue for the period of ninety days after the same shall have been ordered by the board of directors of the said Richmond & Danville Railroad Company to be paid, and for the period of ninety days after payment of such interest shall have been demanded; or if the said company shall, at any time, fail to pay its pay-rolls or supply bills, and such defaults to the amount of one hundred thousand dollars shall continue for the period of six months after the same are due and payable, and the validity of the claims therefor shall have been established, or shall commit any other act or default, by reason of which a lien or liens, to the amount of one hundred thousand dollars, may attach to the property herein conveyed, prior in rank to this deed, and the said liens shall not be paid off within six months after the validity thereof shall have been established, then the said Central Trust Company of New York shall have the right, upon the written request of the holders of one-fourth in amount of the said bonds, and upon being satisfactorily indemnified, it shall be the duty of the said trustee, to enter upon and take possession of the railroads, property, and premises hereby conveyed, &c.

ANNUAL REPORTS.

Louisville & Nashville Railroad.

(For the year ending June 30, 1883.)

The annual meeting of the stockholders of this company was held in Louisville October 3. The unanimous vote of the 197,657 shares of stock represented was cast for the following directors: C. C. Baldwin, F. D. Carley, E. H. Green, John E. Green, W. C. Hall, Jay Gould, J. S. Rogers, Thomas F. Ryan, Russell Sage, George A. Washington, W. F. Whitehouse, W. S. Williams and James T. Woodward. The newly-elected members of the board are Jay Gould, Russell Sage and Thomas F. Ryan, the latter representing large eastern and foreign interests. The directors met after their election and re-elected the following officers: C. C. Baldwin, president; M. H. Smith, G. A. Washington and F. D. Carley, first, second and third vice-presidents; W. Ranney, secretary, and A. M. Quarrier, assistant secretary.

The report of Mr. C. C. Baldwin, president, gives a comprehensive view of the company's operations and financial condition, and the principal parts thereof are quoted in the following extracts:

"CAPITAL STOCK.

"The capital stock of the company was stated in last annual report as \$18,133,513, not including certain stock held by the City of Louisville (as collateral for the loan of its \$850,000 bonds to this company in 1856-57). This stock since the close of the last fiscal year was released, the company substituting therefor \$850,000 United States bonds, bearing 3 per cent interest. The stock thus released made the outstanding capital \$21,213,513.

"The stockholders at the annual meeting, held in Louisville Oct. 4, 1882, authorized the increase of the capital stock of the company to \$30,000,000, an increase of \$8,786,487.

"Of this new stock \$3,786,487 was listed at the New York Stock Exchange, making the total stock listed and outstanding \$25,000,000. The remaining \$5,000,000 of stock has not been listed, and is now in the treasury of the company.

"A considerable part of the stock resulting to the treasury from the release above mentioned, and of the increased stock so listed at the Exchange, has been sold, realizing \$2,575,000 to the treasury." * * *

"FLOATING DEBT.

"The floating debt of the company (excluding bills and rolls for June, and coupon interest due July 1 and August 1), shows \$1,065,310, against \$2,662,554, as per last year's report." * *

"INCOME ACCOUNT, INTEREST, RENTALS, ETC.

"The income account of the company for the year is as follows:

Net earning from traffic.....	\$5,135,320
Realized from investments.....	134,770
Total credited to income account.....	\$5,270,090
Charges against income account—	
Interest and rentals.....	\$4,207,984
Taxes.....	333,419
	4,541,393
Net surplus for the year.....	\$722,697

"Of this amount \$397,481 has been absorbed in the payment of sinking funds, reducing to that extent the bonded indebtedness; and \$250,065 was expended in new construction, improving the property and leading to a reduction in the cost of operation.

"LEBANON-KNOXVILLE BRANCH.

"The extension of this branch southward from Livingston reached the Cumberland River in December, 1882, and the Tennessee State line at Jellico, sixty and one-half miles from Livingston, in April, 1883. It was opened for local traffic to Williamsburg, forty-nine miles south of Livingston, in December, and through trains between Louisville and Knoxville commenced to run June 4.

"The earnings of this branch for April and May increased 56 per cent over the corresponding months of 1882, and for June 117 per cent." * * *

"PENSACOLA & ATLANTIC RAILROAD.

"This road, running eastward from Pensacola, Fla., was finished to the Apalachicola River in January, 1883, and the bridge over that river, at Chattahoochee was completed in April, 1883, enabling through connections at that point with the railroad systems of Southern Georgia and of Eastern and Central Florida.

"It is not operated as a part of the Louisville & Nashville system, and its earnings do not enter into those reported by this company. The Louisville & Nashville Company owns \$1,550,000 of the \$3,000,000 capital stock. Of the 4,000,000 acres of land to which the Pensacola & Atlantic Railroad Company is entitled under its land grants, 1,800,000 acres have been located and titles secured; and titles to the remaining 2,200,000 acres will be secured as soon as the lands can be located." * *

"OWENSBORO & NASHVILLE RAILWAY.

"This road, running from Owensboro south, was thirty-six miles in length when this company acquired its interest therein. Arrangements have been made and funds provided, by the assistance of the Louisville & Nashville Railroad Company, to extend it during the autumn of the present year to Adairville, a distance of eighty-five miles from Owensboro. This road is operated under separate organization, and not as a part of the Louisville & Nashville system. The Louisville & Nashville Railroad Company owns \$959,400 out of a total issue of capital stock of \$1,156,500." * *

"GEORGIA RAILROAD.

"The second year of the lease of the Georgia Railroad (in which this company is jointly interested with the Central Railroad Company of Georgia) as compared with the first year's operations shows as follows:

	1882-83.	1881-82.
Gross earnings.....	\$1,314,482	\$1,326,052
Income from stock in other companies.....	158,683	100,954
Total income.....	\$1,471,165	\$1,427,006
Expenses and improvements.....	851,433	977,483
Net income for the year.....	\$619,712	\$449,521

"Out of the net income of these two years, the lessees have expended in the extension of the Athens branch \$120,844." * *

CONSTRUCTION.

The expenditures during the year for improvements and additions to the several properties were \$532,860.

This has been provided as follows:

From car-trust issue of 1881.....	\$282,795
From earnings.....	250,065
Total.....	\$532,860

"FIXED CHARGES.

"The fixed charges against income account for the ensuing fiscal year (1883-84) are shown in the following table:

I.—Total interest charges, L. & N.....	\$3,609,114
II.—Total interest and guaranteed dividends.....	740,640
III.—Total fixed rentals.....	67,000

Total..... \$4,416,754

Subject to the following credits—	
Rent of Cecilian branch, leased to C. O. & S. W. R'y Co.	\$60,000
Rent of Richmond branch, leased to Kentucky Central RR. Co.	24,000
Dividend on N. & D. stock in Treasury, \$497,950, at 6 per cent.	29,877
Interest on \$850,000 U. S. bonds, pledged with City of Louisville, 3 per cent.	25,500
Interest on \$100,000 L. & N., N. O. & M. second mort. bonds in Treasury.	6,000
Interest on \$50,000 L. & N., L. C. & L. bonds in Treasury.	3,000
	148,377
	\$1,268,377

"In the above the general interest account is not reckoned, as the balances due this company, carrying interest, more than offset the amounts bearing interest which the company owes.

"CONCLUSION.

"In conclusion, it is proper to add that the condition of the property has not only been fully maintained, but improved, while the operating expenses have been decreased. The out-

look for the coming year is still more encouraging. The three months which have elapsed since the close of the fiscal year 1882-83, show a gain in gross earnings of over \$460,000. The operating expenses for these three months run about fifty-eight per cent. If these favorable conditions continue, this year's business will show a most gratifying increase in net results."

Following are the comparative statistics for four years, compiled for the CHRONICLE:

	1879-80.	1880-81.	1881-82.	1882-3.
Miles owned.....	880	1,433	1,578	1,616
Miles leased, &c.....	960	434	450	449
Total operated.....	1,840	1,872	2,028	2,065

OPERATIONS AND FISCAL RESULTS.

	1879-80.	1880-81.	1881-82.	1882-83.
Operations—				
Passenger mileage.....	43,389,396	82,044,283	111,137,575	129,272,559
Rate p. pass. p. mile.....	3-72 cts.	3-16 cts.	2-71 cts.	2-61 cts.
Fr'ght (T'ns) mileage.....	319,690,197	492,933,791	596,639,434	664,139,416
Av rate p. tn p. mile.....	1-606 cts.	1-503 cts.	1-349 cts.	1-323 cts.
Earnings—				
Passenger.....	\$1,700,207	\$2,599,353	\$3,007,465	\$3,379,178
Freight.....	5,135,985	7,407,403	8,050,339	8,786,574
Mail, express, &c.....	599,651	904,894	929,941	1,069,183
Total gross earnings.....	7,435,843	10,911,650	11,987,745	13,234,915
Oper'g ex. (excl. tax.).....	4,138,532	6,713,140	7,429,370	8,099,595
Net earnings.....	3,297,310	4,198,510	4,558,375	5,135,320

* Includes rent, rent of cars and engines, &c.

INCOME ACCOUNT.

	1879-80.	1880-81.	1881-82.	1882-83.
Receipts—				
Net income, all sources.....	3,297,310	4,423,719	4,824,816	5,270,091
Disbursements—				
Rentals.....	58,666	52,000	62,000	67,000
Taxes.....	69,667	215,384	309,238	339,409
Interest on debt.....	2,050,900	2,912,327	3,705,823	4,053,224
Divid'ns on L. & N. N. & D. and M. & M. Georgia RR. deficit.....	823,120	1,221,692	654,353	110,053
Miscellaneous.....	109,743	6,345	5,854	6,182
Total disbursements.....	3,112,096	*4,407,748	†4,847,268	†4,575,868
Balance.....	Sur.185,274	Sur.256,840	Sur. 135,008	Sur.722,699

* \$240,869 of this is to be refunded to the L. & N. Co., and is included in the surplus of \$256,840.

† \$157,459 is to be refunded and is included in surplus.

‡ \$28,400 to be refunded and is included in surplus.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1879-80.	1880-81.	1881-82.	1882-83.
Assets—				
Road, equipment, &c.....	\$32,703,932	\$2,023,723	\$1,593,923	\$67,885,426
Timber & quar. lands.....	922,109	822,745	763,633	715,773
Stocks owned.....	7,326,209	9,495,867	1,010,798	18,565,852
Bonds owned.....	3,123,708	3,598,090	1,164,338	1,940,623
Stks & bds. held in tr't.....			9,527,878	9,527,878
Bills & accts. receiv.....	806,995	1,713,053	1,655,750	2,011,330
Materials, fuel, &c.....	743,885	1,257,973	1,419,279	833,112
Cash on hand.....	460,523	1,191,870	*1,238,571	242,929
So. & No. Ala. RR.....	179,158	579,836	1,276,041	1,454,904
Nash. & Dec. RR.....	456,209	329,348	504,121	573,044
Other roads.....	574,798	317,769	676,159	921,690
Car trust funds.....			469,639	.....
Lou. & Knox Exten.....			1,114,041	.....
Miscellaneous.....			50,000	50,000
Total assets.....	47,297,529	71,340,274	82,464,122	94,222,561
Liabilities—				
Stock.....	9,059,361	18,130,913	18,133,513	30,000,000
B'nds (see SUPPLEMENT)	30,978,520	46,951,840	58,087,778	57,903,230
Louisville bonds.....		850,000	850,000	850,000
Debitures.....		613,600	605,000	567,400
Bills payable.....	896,343	1,261,723	592,729	526,558
All other dues & ac'ts.....	1,649,291	931,515	1,714,301	1,130,936
Interest.....	321,839	343,644	430,716	445,359
Dividends.....	452,965	543,900		36,094
Pensa. & At. RR.....			1,205,707	.....
Mort. on building.....	50,000	40,000	30,000	.....
Miscellaneous.....	29,949	53,947	36,877	.....
Income account.....		485,222		.....
Profit and loss.....	3,009,759	1,123,970	777,501	2,762,984
Total liabilities.....	47,297,529	71,340,274	82,464,122	94,222,561

* Including balance due for trust bonds.

† Includes \$5,000,000 L. & N. stock unissued.

Nashville Chattanooga & St. Louis.

(For the year ending June 30, 1883.)

In the abstract of the annual report published in the CHRONICLE of Sept. 22, on page 321, the complete income account and balance sheet were wanting. From the pamphlet report now at hand the following comparative tables are prepared for the CHRONICLE:

INCOME ACCOUNT.

	1879-80.	1880-81.	1881-82.	1882-83.
Gross earnings.....	2,099,155	2,256,186	2,074,583	2,283,523
Net Receipts—				
Net earnings.....	914,407	878,009	833,592	1,008,668
Bonds sold, &c.....		1,000,175	39,006	77,247
Total income.....	914,407	1,878,184	872,598	1,085,915
Disbursements—				
Interest on debt & taxes.....	475,320	541,514	583,577	650,972
Dividends.....	232,020		300,164	.....
Extensions.....	51,605		212,432	.....
New equipment, &c.....	110,560	186,041	359,551	.....
Improvement of track.....		25,621	352,316	104,465
Real estate.....			40,098	.....
Other improvements.....		26,144	248,031	.....
N. West. Div. improvem't.....		195,798	.....	.....
Miscellaneous.....		50,931	.....	.....
Total disbursements.....	923,436	975,118	2,096,169	755,437
Balance, surp. or deficit.....	def. 9,029	sur.903,066	*1,223,571	sur. 330,478

* Deficit.

GENERAL BALANCE AT END OF EACH FISCAL YEAR.

	1879-80.	1880-81.	1881-82.	1882-83.
Assets—				
Road and outfit	14,330,899	14,932,355	15,711,489	16,194,823
Assets not available	178,593	192,024	439,353	352,876
Inv'tm'ts in st'ks & bonds	419,656	365,450	385,040	472,590
Bills receivable	30,233	26,483	7,187	8,337
Real estate	93,875	93,875	81,246	84,864
Due from agents, &c.	129,249	80,428	121,946	193,988
Cash	303,161	418,596	416,536	325,006
Total	15,515,673	16,210,211	17,166,797	17,635,534
Liabilities—				
Capital stock	6,848,899	6,670,331	6,670,331	6,670,331
Bonded debt	14,360,899	8,147,000	8,649,000	8,757,000
Profit and loss	206,178	512,675	513,395	918,167
Bills payable	401,222	247,081	659,688	597,132
Bal'ce due individ'ls, &c.	31,534	83,481	102,494	140,327
Int'st coupons due July 1	212,315	271,305	279,610	283,740
Dividends	14,218	13,981	63,614	15,082
Pay-rolls, &c.	53,034	80,757	75,665	68,256
Int'st on b'ds held by U.S.	153,600	153,600	153,600	153,600
Miscellaneous	76,639			3,899
Total	15,515,673	16,210,211	17,166,797	17,635,534

Peoria Decatur & Evansville.

(For the year ending June 30, 1883.)

The following statements are from the report made to the Illinois Railroad Commission for the year ending June 30 last. The liabilities are stated as follows:

Stock	\$3,400,000
Funded debt (See SUPPLEMENT)	4,845,000
Floating debt, current accounts and balances	129,695
Total	\$13,374,695

The earnings and income account for the year were as follows:

Passenger department	\$187,269
Freight department	541,634
Total (\$2,870 per mile)	\$728,904
Expenses (65-87 per cent)	480,117

Net earnings (\$979 per mile)	\$248,787
Interest paid	193,920

Balance	\$54,867
Balance, July 1, 1882	3,689
Total	\$58,556

Taxes are included in expenses. The net earnings were equivalent to 5-135 per cent on the funded debt, including income bonds.

There was expended for additional equipment during the year the sum of \$53,758, making an excess of payments of \$201, which is carried forward as debit balance to the current year

GENERAL INVESTMENT NEWS.

Alleghany Valley.—A notice to holders of income bonds says the cash fund applicable to the payment of the interest due October 1, 1882, on the income bonds of the Alleghany Valley Railroad Company being insufficient to pay the whole of such interest, will be distributed pro rata, allowing \$8 50 on each \$35 coupon, and the deficit paid in orders upon the trustees for bonds of the same issue.

Arkansas State Bonds.—A press dispatch from Little Rock, Oct. 4, said: "Justice Miller, of the United States Supreme Court, decided that the bonds issued by the State of Arkansas in 1869 for the Little Rock & Fort Smith and Little Rock & Mississippi River railroads are not a lien on the roads, which are not responsible for them. The total value of the bonds issued to all the railways under the acts amounted to \$5,500,000, and comprise nearly half the State bonds."

Atchison Topeka & Santa Fe.—The earnings and expenses for August, and for the eight months in 1882 and 1883, have been as follows:

	August.		Jan. to Aug., 8 mos.	
	1883.	1882.	1883.	1882.
Miles of road operated	1,820	1,820	1,820	1,813
Gross earnings	\$1,263,399	\$1,251,682	\$3,105,929	\$9,206,014
Operating expenses (exclusive of taxes)	508,071	612,110	4,234,389	5,690,584
Net earnings	\$755,827	\$639,572	\$4,821,539	\$3,515,429

Chicago & Eastern Illinois.—The stockholders of the Chicago & Eastern Illinois Road met in Chicago this week. Out of 30,000 shares, 27,000 were represented. Messrs. J. E. Knapp, New York; H. H. Stevens, Boston, and George H. Ball, Worcester, were elected directors for three years, in place of Messrs. F. H. Story, D. J. Mackay and E. F. Lennon. Messrs. Story and Mackay were elected to fill the vacancies caused by the resignation of J. G. English and the death of Thomas W. Shannon.

The report for the year ending June 30, 1883, was read and contained the following:

The business and operations of the Chicago & Eastern Illinois Railroad Company for the year ending June 30, 1883, were as follows:

Gross earnings, main line	\$1,389,179
Gross earnings, Terre Haute Division	369,952
Operating expenses, main line	757,484
Operating expenses, Terre Haute Division	194,776
Net earnings	\$306,870
Taxes, main line	\$30,596
Taxes, Terre Haute Division	6,084
Interest on first mortgage bonds	180,000
Interest on first mortgage D. & G. C. RR. bonds	15,000
Interest on C. & E. I. RR. extension bonds	15,000
Interest on income bonds	53,774

Rental Chicago & Western Indiana RR.	\$34,668
Rental South Chicago & Western Indiana RR.	2,500
Rental Indiana Bloomington & Western R'y.	6,000
Rental Evansville & Terre Haute & Chicago R'y.	93,500
Rental Evansville & Terre Haute RR.	3,000
Interest and discounts	13,862
Total	\$513,934

Surplus	\$292,885
Charges—Account of construction	\$39,509
Charges—Account of new equipment	404,335

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

	Main Line.		Terre Haute Div.	
	1882-83.	1881-82.	1882-83.	1881-82.
Freight	\$1,102,008	\$1,033,984	\$292,571	\$303,572
Passengers	214,355	202,679	67,490	69,836
Express	19,281	17,501	4,316	4,111
Mail	11,002	9,932	3,811	3,811
Miscellaneous	42,552	45,996	1,681	494
Total	\$1,389,179	\$1,310,440	\$361,952	\$381,925

The full report in pamphlet form will probably be received by the CHRONICLE next week.

Chicago St. Paul Minneapolis & Omaha.—Application has been made to the Stock Exchange for the listing of \$820,000 additional consolidated six per cent bonds of the Omaha Company, being \$15,000 a mile on 54-6 miles of new road built. The application will be considered by the Governing Committee on the 10th inst.

Denver Utah & Pacific.—A special dispatch to the *Globe-Democrat* from Denver, Col., Sept. 23, said: "The terms of sale of the Denver Utah & Pacific have become known. The company is to receive \$2,500,000 in cash and \$600,000 in first mortgage bonds, bearing 6 per cent interest. The necessary papers were all signed yesterday and the fact telegraphed, and the money is on deposit in New York, so that the sale is now actually consummated." Another report says that the purchasers are parties from Cleveland and Boston who are interested in the Denver Longmont & Northwestern road, and that Mr. Samuel A. B. Abbott represents the Boston party in the syndicate purchasers.

Denver & Rio Grande.—The following statement, including leased lines, is for the eight months to August 31, 1883:

Actual gross earnings	\$4,730,635
Operating expenses	3,048,825
Net earnings	\$1,731,809
Income from other sources	114,531

Surplus to meet fixed charges	\$1,816,340
Actual gross earnings July	\$709,825
Increase over published estimate	62,825
Actual gross earnings August	\$699,603
Increase over published estimate	34,103

Mexican Central.—The *Mail and Express* reports a "well informed" party as saying that on the price of the bonds the \$3,000,000 issued on the 10th of August had little effect. "There are \$26,640,000 of these bonds outstanding. The total subscriptions under which the bonds are issued were about \$31,000,000, which would call for less than \$35,000,000 of bonds. Only 65 per cent of the last subscription remains to be paid in; the earnings are holding well; the yearly subsidy of \$1,000,000 is coming in, and the main line will be completed next spring. These facts, combined with the strength of Atchison, have caused the advance in Mexican Central bonds.

New York Pennsylvania & Ohio.—Judge Baxter, in the United States Circuit Court, September 27, overruled the demurrer to the petition to set aside the lease of the New York Pennsylvania & Ohio RR. Co. to the Erie, and gave the complainants leave to amend.

N. Y. State Railroad Commission.—The Board of Railroad Commissioners recently passed a resolution requiring quarterly reports from the railroads of the State. Application was made by the attorneys of the New York Central and Erie for a reconsideration of the resolution. The Board at its meeting Tuesday refused to reconsider.

—At a meeting of the Board Oct. 3, Commissioner O'Donnell offered a preamble reciting the decision of the Board on Aug. 8 last, which recommended that the New York Central & Hudson River and New York Lake Erie & Western railroad companies abolish the charge of one cent per bushel for elevating grain into vessels in the port of New York, and a resolution that, in view of the fact that the roads named have not complied with the decision, the papers in the case be transmitted to the Attorney-General under Section 3 of the act creating the Board. The resolution was laid over until next Monday in order to give the companies notice.

New York West Shore & Buffalo.—This road was opened to Syracuse this week, and it is expected will be completed to Buffalo by November. A large force of workmen is engaged on the unfinished line from Syracuse to Buffalo.

Ohio Central.—Mr. John E. Martin has been appointed receiver of this road upon the application of the bondholders of the River Division. Mr. Martin, the receiver, is Vice-President and General Manager of the company. Since the annual meeting he has held the management of the road, as the directors have not yet elected a president.

The petition on which the court in Toledo acted was presented by Mr. Nelson Robinson, of this city, a son-in-law of George I. Seney, and the receiver is therefore supposed to represent the former management. It was stated that a plan for a reorganization of the Ohio Central had been formulated and practically accepted by the principal parties interested, but that the discovery that \$7,000,000 of income bonds were substantially a second mortgage on the property of the road upset

the plan. Some of the River Division bondholders and stockholders threaten to apply to the courts in Ohio for a receiver on their own account. Mr. Brayton Ives, who was recently elected a director of the Ohio Central, resigned his position.

Ohio & Mississippi.—Press dispatches from Cleveland have reported that "it is stated from the most undoubted sources that President Jewett has gained control, no matter how, but beyond question, and that the road will soon become part of the Erie system." The Baltimore *Sun* remarks of this report: "The annual meeting for the election of three directors of the Ohio & Mississippi will take place next month, and it can only be by securing control in the board that the Erie or any other railroad corporation can get possession of this important line. Recently the English holders of the securities have by circular been asked to send proxies to be voted to put the road in an independent position. Two years ago, when Mr. Gould made the effort to get control, the English holders were on the side of the Garretts, who, with their friends, are undoubtedly large owners of the securities. One of the directors, who lives in Baltimore, says he does not anticipate that there will be any trouble in keeping the Ohio & Mississippi in the same friendly relations with Baltimore which now exist. There are 130,000 votes on the Ohio & Mississippi bonds, 40,000 on the preferred stock, which is largely held in London, and 200,000 on the common stock. In advance of the election it would seem to be impossible to tell how the majority of this large amount would be voted, and even with the three directors lost to the B. & O., it is more than probable that the ten holding over would still be with the present order of things. The director said a contest might occur at the election, but he did not expect it to be with the Erie."

Oregon Short Line.—The final distribution of Oregon Short Line stock and securities has been made, subscribers to \$10,000 blocks receiving four bonds and twenty-five shares of stock, and others in like ratio, while the issue is \$1,216,000 bonds and one-half amount of stock. The Oregon Short Line of Union Pacific will be finished within estimates, and it is said that \$5,000 per mile in bonds will remain in the treasury of the company. The mortgage was for \$25,000 per mile, and the subscription calls for only \$20,000 per mile.

Southern Kansas.—The earnings and expenses for August, and for the eight months in 1882 and 1883, have been as follows:

	August.		Jan. to Aug., 8 mos.	
	1883.	1882.	1883.	1882.
Miles of road operated	398	398	398	389
Gross earnings.....	\$189,006	\$154,967	\$1,041,681	\$758,094
Operating expenses (exclusive of taxes)	80,469	60,569	502,176	371,332
Net earnings.....	\$108,536	\$94,398	\$539,504	\$386,761

Toledo Cincinnati & St. Louis.—At Toledo, O., September 29, the questions growing out of the appointment of a receiver for the Toledo Cincinnati & St. Louis Railroad were argued before Judges Baxter and Drummond, of the United States Circuit Court, and upon the hearing an order was issued discharging the receiver and remanding the property to the company. The receiver will hold the property until October 20, in order that the company may prepare to take possession.

The Boston *Herald* says of this: "A perusal of Judge Baxter's decision in the hearing at Toledo on Saturday explains the dispatch sent to the press. The judge, as appears, discovered that the movers for a receivership had made a bad job of it, failing to make out a case warranting the interference of the court in the management of the property, although such a case could have been made out if they had used the material at hand. He therefore gave notice that he should dismiss the bill October 20 (not October 12, as previously published) and remand the road to the company. He further intimated that the mortgages would have to be foreclosed separately, and that the Cincinnati Northern division had made out a case for foreclosure. He would probably appoint a receiver for the latter, but would wait until the 20th, that the other divisions might have time to prepare a proper bill, and that one receiver might be appointed for all the divisions. The earnings of the road the third week of September were about \$32,000, making nearly \$97,000 since September 11."

—The first mortgage bondholders of the Toledo Delphos & Burlington (the original main line of the Toledo Cincinnati & St. Louis Railroad) met Tuesday to confer over the present embarrassments of the company, and to take some action toward protecting their interests in the property. They appointed a committee to report at a future meeting some plan for the guidance of the main line bondholders.

Washington Cincinnati & St. Louis.—This road, running from Washington City via Harrisonburg and Bridgewater to Monterey, Highland County, Va., was sold at public auction September 25, with all rights and franchises, for \$40,000. It was purchased for a Virginia syndicate.

Western Union Telegraph.—At Albany, October 2, the Court of Appeals handed down decisions in the suits of William S. Williams and Rurus Hatch against the Western Union Telegraph Company, reversing the judgment of the General Term of the Superior Court and sustaining the action of the company in the consolidation with the other telegraph companies and in the issue of stock dividends to the amount of \$15,526,590. The decision is unanimous by the Court, except that two of the judges representing stock holders did not vote. The opinion is written by Judge Earle, and those portions which are of interest upon the general subject of scrip dividends are quoted below:

"The stock dividend was claimed to be in violation of chapter 18, part 1, title 4, section 2, of the Revised Statutes. This dividend was

condemned by the General Term of the Supreme Court as a violation of that section. Our attention has been called to no other law forbidding or condemning a stock dividend, and in their allegations against it the counsel for the plaintiff rely mainly upon that section. After reading the numerous opinions that have been submitted to us and giving careful attention to all that has been said upon the subject, we are unable to perceive that that section has any bearing whatever upon the question we are to determine. The section was taken from the act chapter 325 of the laws of 1825, which was entitled 'an act to prevent fraudulent bankruptcies of incorporated companies, to facilitate proceedings against them, and for other purposes.' It was not part of the original revision, but was incorporated into the Revised Statutes by chapter 20 of the laws of 1828. A careful reading of the section shows that it has reference only to property capital of a corporation and not to its share capital. The first clause prohibits dividends of property except from surplus profits. It is further provided that the directors of any corporation shall not divide, withdraw, or in any way pay to the stockholders, or any of them, any part of the capital stock of such company, or to reduce the capital stock without the consent of the Legislature. These provisions were intended to prevent the division, distribution, withdrawal and reduction of the property of a corporation below the sum limited in its charter or articles of association for its capital, but not to prevent its increase above that sum. The purpose was to prevent the depletion of the property of the corporation and thereby endangering its solvency. All the other provisions of the section show very clearly that such was the intention. Careful provision was made that the whole amount of capital stock should be paid in, and hence there was a prohibition against receiving a note or other evidence of debt in payment of any installment actually called in and required to be paid; and in case the directors violated any of the provisions of the section they were made individually liable to the corporation and to its creditors, in the event of its dissolution, to the full amount of the capital stock of the company so divided, withdrawn or reduced."

"The very section we are considering contemplates that there may be a surplus, and that such surplus may be divided. The surplus may be in cash, and then it may be divided in cash. It may be in property, and if the property is so situated that a division thereof among the stockholders is practicable, a dividend in property may be declared, and that may be distributed among the stockholders. All such dividends diminish and deplete the property of the corporation and that section was designed to prevent dividends of property which tended to deplete the assets of the company below the sum limited in its charter as the amount of its capital stock. But stock dividends never diminish or interfere with the property of a corporation, and hence are not within the purview of that section. After a stock dividend a corporation has just as much property as it had before. It is just as solvent and just as capable of meeting all demands upon it. After such a dividend the aggregate of the stockholders own no more interest in the corporation than before. The whole number of shares before the stock dividend represented the whole property of the corporation, and after the dividend they represent that and no more.

"A stock dividend does not distribute property, but simply dilutes the shares as they existed before, and hence that section in no way prevented or related to a stock dividend. Such a dividend could be declared by a corporation without violating its letter, its spirit, or its purpose. It is therefore clear that the directors of the Western Union Telegraph Company did not violate that section by the stock dividend which they declared, and if that dividend was illegal it must be because it was condemned by some other statute or by some other general principle of law or by public policy. Our attention has been called to no statute, and we know of none in this State, which prohibits a corporation from making a stock dividend. The Legislatures in some of the States have, we believe, passed laws prohibiting such dividends, but in this State no such law has been enacted."

"It may be that a distribution of stock gratuitously to the stockholders of a company, based upon no values—a mere inflation or, to use a phrase much in vogue, a 'watering' of stock—would be condemned by the law; but when stock has been lawfully created, and is held by a corporation, and which it has a right to issue for value, then a stock dividend may be made, provided that the stock always represents property. It is conceded that the directors of the Western Union Telegraph Company could have issued this stock for money to be paid into its treasury. It could have issued it for property to be received by it for the purpose of its legitimate business. But here it is found that over and above its capital it possessed property actually worth upwards of \$5,000,000, and we know of no law that is violated and no public policy that is invaded by issuing to the stockholders a stock to represent that amount of property, rather than in any mode to divide it up and distribute it among them."

"All this, however, depends on the finding of the trial court that a surplus equal to the dividend existed. That finding is not open to criticism here. It was not disturbed at the General Term, and therefore concludes us. When a corporation has a surplus, whether a dividend shall be made, and, if made, how much it shall be, and when and where it shall be payable, rest in the fair and honest discretion of the directors, uncontrollable by the courts.

"There is no statute which requires dividends in telegraph companies, or in companies generally, to be made in cash. Whether they shall be or in cash or property must also rest in the discretion of the directors. There is no rule of law, or reason based upon public policy, which condemns a property dividend. The directors could convert the property into cash before a dividend and divide that. So the stockholders can take the property divided to them and sell it, and thus realize the cash. Within the domain of law, it can make no material difference in which course is pursued. If, however, a dividend be made payable in cash, or payable generally, the corporation becomes a debtor and must discharge such debt, as it is bound to discharge all its other debts, in lawful currency. It is true that the stockholder cannot be compelled to receive property divided to him; so he cannot be compelled to take a cash dividend. In case of his refusal to take a cash dividend the corporation may retain it for him until he shall demand it. In case he shall refuse to take a property dividend, the corporation may retain it and hold it in trust for him, or possibly sell it for his benefit. If such a case shall ever arise the courts will find some way to deal with it.

"We are, therefore, of opinion that the order of the General Term should be reversed, and the judgment of the Special Term affirmed with costs.

"A similar order should be entered in Hatch vs. The Western Union Telegraph Company and others; and as these decisions vacate the injunction orders, the appeals from those orders should be dismissed without costs."

—In the tax suit of the State of New York against the Western Union Telegraph Co., Judge Samuel Hand, referee, has rendered a decision in favor of the State for \$178,397. The *Tribune* says: This sum is for the taxes for only one year, but determines the remaining taxes in favor of the State, making the total amount recoverable, under the decision, from the company, about \$626,000. The final conclusions of the referee are expressed in his findings as follows: Seventh—I find the plaintiff is entitled to recover from the defendant the sum of \$118,718 66, with interest thereon from the 15th day of January, 1882; also the sum of \$12,000; also the sum of \$28,377 56, with interest thereon from the 15th of January, 1882, and the sum of \$2,837 76; and I direct judgment in favor of the plaintiffs against the defendant for the aggregate sum of \$161,933 98 principal and \$16,463 23 interest, making a total of \$178,397 26, with costs of the action.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 5, 1883.

General trade has been comparatively dull for the week under review. A very fair volume of business is done, but mercantile circles still display great lack of confidence. There seems to be a disposition to postpone till to-morrow what possibly may be avoided to-day. Speculation in staples of agriculture exhibits some revival, but this, in its effect in checking exports, is considered unfortunate rather than otherwise.

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

	1883. Sept. 1.	1883. Oct. 1.	1882. Oct. 1.
Pork.....	16,480	18,102	12,331
Beef.....	760	408	661
Lard.....	22,504	18,141	17,045
Tobacco, domestic.....	18,094	16,937	21,053
Tobacco, foreign.....	48,396	48,093	32,419
Coffee, Rio.....	139,080	125,647	81,331
Coffee, other.....	46,964	34,576	104,093
Coffee, Java, &c.....	18,057	38,800	137,423
Sugar.....	77,144	45,142	44,895
Sugar.....	5,243	5,193	None.
Sugar.....	685,472	612,236	534,800
Molasses, foreign.....	10,780	6,828	6,080
Molasses, domestic.....	6,500	4,500	2,000
Hides.....	101,700	124,000	229,700
Cotton.....	106,092	92,193	38,911
Rosin.....	34,851	32,863	23,690
Spirits turpentine.....	2,380	2,593	4,784
Tar.....	961	407	1,015
Rice, E. I.....	13,500	20,025	36,400
Rice, domestic.....	1,630	1,425	595
Linseed.....	4,690	None.	67,400
Saltpetre.....	11,700	11,200	14,000
Jute.....	350	None.	360
Jute butts.....	83,650	79,650	26,400
Manila hemp.....	30,919	20,956	30,634
Sisal hemp.....	29,200	30,900	12,633

There has been a better speculation in lard and the course of prices shows an improvement. The export demands have also been larger. A good movement in pork has been reported at prices showing a more steady tone. To-day lard was advanced again and October options sold at 8 25@8 47 1/2c; November, 8@8 05c; December, 7 95@8c; seller year, 7 95c; January, 8@8 06c; February, 8 08c, closing weak; October, 8 40c; November, 8@8 05c; year, 7 95c; January, 8 03c; February, 8 07@8 10c. On the spot Western contract was quoted at 8 45c. Pork sold at \$11 50@11 75 cash for mess. Bacon ruled steady at 6 1/4c. for long clear. Beef hams firm at \$18 25@18 50. Beef steady; extra India mess quoted \$17 50@18 50. Butter has declined under the continued inactivity; the best creameries are now 27@30c. Cheese has advanced by reason of higher interior advices and a better export movement stimulated by stronger Liverpool cables; best factory 12 1/4c.

Rio coffee has been firmer, but latterly rather quiet at 10 1/2c. for fair cargoes; to-day, however, 14,600 bags sold at an advance to 10 3/4c. for fair grade, whether new or old; options, in the absence of advices from Rio de Janeiro, resulting from a broken cable, have latterly been quiet; but to-day the sales suddenly increased, the total reaching 32,500 bags, at an advance, No. 7 selling at 8 80@8 90c. for October, 8 45@8 50c. for November, 8 30@8 40c. for both December and January, 8 35@8 45c. for February and 8 40@8 50c. for March; mild grades have sold freely at very firm prices, and good Cucuta closed at 12@12 1/2c. Tea has been quiet but firm. Foreign fruits have been moderately active at firm prices. Spices have been quiet and steady. Rice has been steady and fairly active. Molasses has been firm, and Havana refining stock has sold at 25 1/2c. for 50-degrees test, but the sales have been no more than moderate, either of refining or grocery grades. Raw sugar, at one time active, has within a day or two become quiet, though the firm tone noticeable in the fore part of the week is still observable; fair to good refining is quoted at 6 11-16@6 13-16c. and 96-degrees test centrifugal at 7 11-16@7 1/4c.; refined is steady at 8 1/4@8 13-16c. for granulated, 9 1/2c. for cut loaf and crushed, 8 1/2@9 1/2c. for powdered and 8 5-16@8 3/2c. for standard "A."

Kentucky tobacco is still very firm, though the sales reported are smaller, aggregating 746 hhds., of which 103 hhds. were for export. Further transactions are rumored, but particulars are withheld. Lugs quoted 6 1/2@7 1/4c.; leaf, 8@13c. Seed leaf was steady, although somewhat less active. Sales embrace 2,300 cases, including 700 cases 1882 crop, Pennsylvania assorted, 12@18 1/2c.; 250 cases 1880-81 crops, do., 6@12 1/2c.; 400 cases 1882 crop New York State Havana seed, 19@25c.; 250 cases 1882 crop Havana seed, 19@25c.; 300 cases 1882 crop, Wisconsin Havana seed, 15@20c.; and 200 cases 1882 crop Ohio, 8@12 1/2c.; also, 400 bales Havana, 80c @ \$1 15; and 100 bales Sumatra, \$1 10@11 50.

Naval stores have been quiet, but rosins remain steady at \$1 52 1/2@1 60 for common to good strained. Spirits turpentine is easier in sympathy with the Southern markets; yard lots here 40c., and offered for next week at 39 1/2c. Refined petroleum has continued quiet but steady at 8 1/2c. for 70 Abel test for delivery up to December 1; cases active for export at 9 1/2@10c. Crude certificates have been depressed by large "short" sales, and the closing figures to-night are \$1 13 1/2 after sales at \$1 12 1/2. Ingot copper steady at 15 1/2c. for Lake. American pig iron has been sold at \$21 for No. 1 Thomas and \$19@19 25 for other No. 1 grades. Steel rails have sold for next year's delivery at \$37 on the cars at the mills.

COTTON.

FRIDAY, P. M., October 5, 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 (Oct. 5) the total receipts have reached 165,461 bales, against 125,032 bales last week, 96,819 bales the previous week and 64,348 bales three weeks since; making the total receipts since the 1st of September, 1883, 484,968 bales, against 476,840 bales for the same period of 1882, showing an increase since September 1, 1883, of 8,148 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	3,938	7,315	1,731	7,510	2,313	4,253	27,060
Indianola, &c.....	.....	.....	.....	.....	.....	.....	721
New Orleans.....	5,003	6,578	9,595	3,010	8,803	6,364	39,356
Mobile.....	823	2,691	1,079	491	833	891	6,818
Florida.....	54	.....	.....	.....	.....	.....	579
Savannah.....	5,172	6,369	4,705	5,172	5,836	7,247	34,501
Brunsw'k, &c.....	.....	.....	.....	.....	.....	.....	320
Charleston.....	4,644	6,634	3,506	3,334	3,334	5,353	26,855
Pt. Royal, &c.....	.....	.....	.....	.....	.....	.....	835
Wilmington.....	676	710	979	503	870	896	4,634
Moreh'd C., &c.....	.....	.....	.....	.....	.....	.....	100
Norfolk.....	1,519	2,530	2,159	3,364	2,775	2,902	15,258
West Point, &c.....	2,247	.....	.....	.....	.....	4,232	6,479
New York.....	.....	.....	27	40	48	113	228
Boston.....	8	18	84	.....	118	38	266
Baltimore.....	.....	.....	.....	.....	.....	426	426
Philadelp'a, &c.....	211	729	.....	6	.....	25	971
Totals this week.....	24,305	33,583	23,863	23,430	24,955	35,295	165,461

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.

Receipts to October 5.	1883.		1882.		Stock.	
	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1883	1882.
Galveston.....	27,060	94,952	29,334	100,126	61,194	37,723
Indianola, &c.....	721	4,030	882	5,536	223	.....
New Orleans.....	39,356	98,610	27,991	67,274	84,960	58,483
Mobile.....	6,818	18,349	13,533	33,128	8,917	9,114
Florida.....	633	1,330	103	313	.....	.....
Savannah.....	34,501	113,377	38,633	115,117	58,626	61,241
Brunsw'k, &c.....	320	1,054	.....	1,344	.....	.....
Charleston.....	26,855	85,652	50,053	79,142	54,869	46,772
Pt. Royal, &c.....	835	1,461	356	360	536	164
Wilmington.....	4,634	11,951	6,883	14,429	9,320	9,414
Moreh'd C., &c.....	100	435	634	916	.....	.....
Norfolk.....	15,258	34,516	20,675	38,079	15,018	14,679
West Point, &c.....	6,479	13,216	6,424	10,187	.....	.....
New York.....	228	592	470	1,536	94,531	40,781
Boston.....	286	759	3,144	6,660	3,605	1,510
Baltimore.....	426	897	346	973	8,316	1,013
Philadelp'a, &c.....	971	3,737	422	1,720	4,383	5,560
Total.....	165,461	484,968	179,883	476,840	404,498	286,454

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.....	27,781	30,216	17,448	14,795	16,197	22,971
New Orleans.....	39,356	27,991	36,980	39,844	42,416	12,191
Mobile.....	6,818	13,533	10,657	11,470	17,147	3,955
Savannah.....	34,501	38,633	32,554	43,555	30,741	39,411
Charl'st'n, &c.....	27,690	30,409	34,066	38,128	22,968	33,327
Wilm'g't'n, &c.....	4,734	7,517	7,378	6,037	4,401	5,763
Norfolk, &c.....	21,737	27,039	23,403	38,909	26,475	23,161
All others.....	2,844	4,485	7,324	8,306	9,063	7,379
Tot. this w'k.....	165,461	179,883	174,810	189,094	169,403	148,158
Since Sept. 1.....	484,968	476,840	604,587	692,758	580,347	525,606

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 61,243 bales, of which 21,116 were to Great Britain, 17,701 to France and 22,426 to the rest of the Continent, while the stocks as made up this evening are now 404,498 bales. Below are the exports for the week and since September 1, 1883.

Exports from—	Week Ending Oct. 5.				From Sept. 1, 1883, to Oct. 5, 1883.			
	Exported to—				Exported to—			
	Great Brit'n.	France	Continent.	Total.	Great Britain.	France	Continent.	Total.
Galveston.....	.....	.....	1,111	1,111	.....	6,773	2,261	9,034
New Orleans.....	5,691	12,356	100	18,147	12,204	28,324	4,559	48,087
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	.....	10,977	10,977	.....	.....	10,977	10,977
Charleston.....	.....	4,318	3,015	7,593	.....	4,518	3,075	7,593
Wilmington.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	.....	.....	.....	.....	.....	.....	.....	.....
New York.....	8,979	727	5,009	14,715	41,419	10,061	20,029	71,509
Boston.....	549	.....	549	1,863	.....	.....	.....	1,863
Baltimore.....	3,471	100	2,154	5,725	18,565	100	10,641	29,336
Philadelp'a, &c.....	2,426	.....	.....	2,423	5,320	.....	100	5,420
Total.....	21,116	17,701	22,426	61,243	79,401	47,776	51,642	178,819
Total 1883.....	61,494	5,741	10,747	80,987	153,800	20,000	95,421	169,221

* 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.

OCT. 5, AT—	On Shipboard, not cleared—for				Leaving Stock.	
	Great Britain.	France.	Other Foreign	Coast-wise.		
New Orleans....	5,320	6,249	5,280	2,732	19,581	65,379
Mobile.....	None.	None.	None.	None.	None.	8,917
Charleston....	None.	3,500	10,750	1,050	15,300	39,569
Savannah....	None.	2,400	10,400	4,500	17,300	41,326
Galveston....	4,381	4,175	6,311	2,797	18,164	43,030
Norfolk.....	1,345	None.	2,760	1,458	5,563	9,455
New York....	3,500	500	1,900	None.	5,900	88,631
Other ports....	4,000	None.	1,900	None.	5,900	21,383
Total 1883	18,546	16,824	38,901	12,537	86,808	317,690
Total 1882.....	34,273	11,616	29,179	9,877	84,945	201,509
Total 1881.....	59,937	20,162	15,408	11,334	106,841	333,682

The speculation for the rise in cotton for future delivery received a strong impulse early in the week from the publication of unfavorable reports on the condition and prospects of the crop, from which minimum estimates of the probable yield were compiled. The effect was to cause an advance from the closing figures of Friday to the highest figures of Monday, of 18 to 24 points. Liverpool was even more buoyant than New York, and the Southern markets made important advances. But the current weather reports from the South were fairly favorable; there was a pretty free movement of the crop, attended with an accumulation of stocks, and nearly one half of the advance of Monday was lost at the close; Tuesday, Wednesday and Thursday were variable and unsettled, and the close last evening exhibited but little change from the close of Monday. This morning, with Liverpool quiet, our market opened quiet but strong, and in the later hours prices advanced 4@6 points, showing a decided improvement on the closing figures of last Friday. Cotton on the spot met with a general demand, and yet was not active. On Thursday quotations were revised on the basis of new cotton. Middling and below reduced 1/8c.; good middling reduced 1/4c.; grades above good middling reduced 3/8c.; old cotton held 3-16@1/4c. above new cotton. To-day there was a fair business for home consumption at steady prices, middling uplands closing at 10 1/2c.

The total sales for forward delivery for the week are 493,900 bales. For immediate delivery the total sales foot up this week 6,973 bales, including 1,854 for export, 3,853 for consumption, 366 for speculation and 900 in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

Sept. 29 to Oct. 5.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. #16	8 3/8	8 3/8	8 3/8	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8	8 5/8
Strict Ord.	8 13/16	8 13/16	8 13/16	9 1/16	9 1/16	9 1/16	9 1/16	9 1/16	9 1/16
Good Ord.	9 5/8	9 5/8	9 5/8	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8
Str. G'd Ord	10	10	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
Low Midd'g	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Str. L'w Mid	10 5/16	10 5/16	10 5/16	10 11/16	10 11/16	10 11/16	10 11/16	10 11/16	10 11/16
Middling...	10 5/8	10 5/8	10 5/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8	10 7/8
Good Mid.	11	11	11	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
Str. G'd Mid	11 1/4	11 1/4	11 1/4	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
Midd'g Fair	11 3/4	11 3/4	11 3/4	12	12	12	12	12	12
Fair.....	12 1/2	12 1/2	12 1/2	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4

STAINED.	Sat.			Mon.			Tues.			Wed.			Th.			Fri.		
	Ex. port.	Con. sum.	Spec. ul'n	Ex. port.	Con. sum.	Spec. ul'n	Ex. port.	Con. sum.	Spec. ul'n	Ex. port.	Con. sum.	Spec. ul'n	Ex. port.	Con. sum.	Spec. ul'n	Ex. port.	Con. sum.	Spec. ul'n
Good Ordinary.....	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
Strict Good Ordinary.....	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16	8 11/16
Low Middling.....	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8
Middling.....	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4

MARKET AND SALES.

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

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex. port.	Con. sum.	Spec. ul'n	Transit.	Total.	Sales.	Deliveries.
Sat. Quiet and easy..	1,277	333	200	800	1,277	65,100	200
Mon. Firm.....	333	398	100	800	1,333	149,200	300
Tues. Quiet.....	500	1,271	100	740	1,871	74,500	300
Wed. Steady.....	574	166	100	740	1,871	61,600	200
Thurs. Quiet at rev. quo	1,354	.....	.....	.....	1,354	87,400	300
Fri. Quiet and steady	.....	.....	.....	.....	1,354	73,100	200
Total	1,854	3,853	366	900	6,973	493,900	1,500

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

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

Market Prices and Sales of FUTURES.	Market Prices and Total Sales.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.												
		September.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.	
Saturday, Sept. 29— Sales, total..... Prices paid (range)..... Closing.....	Firm..... 65,100 10 3/8@11 3/7 Steady.	Aver..... @..... @..... @.....	October..... Aver..... 10 3/8@10 3/8 10 3/7@10 3/4 10 3/8—	November..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	December..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	January..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	February..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	March..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	April..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	May..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	June..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	July..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	August..... Aver..... 10 3/8@10 3/8 10 3/8@10 3/8 10 3/8—	
Sunday, Oct. 1— Sales, total..... Prices paid (range)..... Closing.....	Buoyant..... 149,200 10 4/4@11 6/5 Steady.	Aver..... @..... @..... @.....	Monday, Oct. 2— Sales, total..... Prices paid (range)..... Closing.....	Variable..... 4,500 11 4/8@11 6/6 Easier.	Aver..... @..... @..... @.....	Tuesday, Oct. 3— Sales, total..... Prices paid (range)..... Closing.....	64,600 10 3/8@11 5/9 Irregular.	Aver..... @..... @..... @.....	Wednesday, Oct. 4— Sales, total..... Prices paid (range)..... Closing.....	67,401 10 4/3@10 5/7 Steady.	Aver..... @..... @..... @.....	Thursday, Oct. 5— Sales, total..... Prices paid (range)..... Closing.....	73,100 10 4/3@10 5/7 Firm.	Aver..... @..... @..... @.....
Total sales this week.....	493,900	76,200	306,400	261,800	366,900	1,034,050	344,600	245,200	141,900	161,600	64,100	35,800	4,400	

Transferable Orders—Saturday, 10 40c; Monday, 10 50c; Tuesday, 10 45c; Wednesday, 10 45c; Thursday, 10 45c; Friday, 10 55c. Short Notices for October—Saturday, 10 35@10 38c; Monday, 10 45c; Tuesday, 10 47c; Wednesday, 10 41@10 37c; Thursday, 10 43@10 44c; Friday, 10 44c.

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

The following exchanges have been made during the week:
 63 pd. to exch. 1,000 Nov. for Apr. 26 pd. to exch. 500 Nov. for Jan.
 40 pd. to exch. 200 Dec. for Mar. 01 pd. to exch. 100 Oct. s. n. 6th
 12 pd. to exch. 500 Dec. for Jan. for regular
 14 pd. to exch. 500 Dec. for Jan.
 13 pd. to exch. 200 Oct. for Nov. 14 pd. to exch. 500 Dec. for Jan.
 32 pd. to exch. 100 Oct. s. n. 4th 01 pd. to exch. 500 Oct. s. n. 8th
 for regular. for regular.
 11 pd. to exch. 6,000 Apr. for May

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 (Oct. 5), we add the item of exports from the United States, including in it the exports of Friday only.

	1883.	1882.	1881.	1880.
Stock at Liverpool.....bales.	616,900	459,000	612,000	439,000
Stock at London.....	47,000	72,800	44,300	50,900
Total Great Britain stock ..	663,900	531,800	656,300	489,900
Stock at Hamburg.....	3,200	3,300	17,000	4,000
Stock at Bremen.....	40,300	34,500	40,000	26,300
Stock at Amsterdam.....	26,000	8,200	18,800	12,200
Stock at Rotterdam.....	1,500	1,500	2,150	2,210
Stock at Antwerp.....	7,200	1,000	2,300	951
Stock at Havre.....	101,000	113,000	149,000	57,500
Stock at Marseilles.....	8,000	1,600	4,300	7,640
Stock at Barcelona.....	37,000	23,000	36,000	33,900
Stock at Genoa.....	9,000	11,200	12,000	10,000
Stock at Trieste.....	9,000	4,900	6,200	5,800
Total continental stocks...	242,200	207,200	287,750	160,531
Total European stocks...	905,200	733,000	944,050	650,431
India cotton afloat for Europe.	110,000	176,000	113,000	91,000
Amer'n cotton afloat for Europe	112,000	116,000	128,000	123,000
Egypt, Brazil, &c., afloat for Europe	31,000	18,000	21,000	19,000
Stock in United States ports ..	401,498	286,454	145,523	358,081
Stock in U. S. interior towns..	105,529	54,004	132,973	103,036
United States exports to-day..	17,500	21,200	20,600	27,000
Total visible supply.....	1,685,727	1,410,638	1,805,146	1,376,598

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

American—				
Liverpool stock.....	353,000	163,000	490,000	267,000
Continental stocks.....	133,000	92,000	144,000	70,000
American afloat for Europe....	112,000	116,000	128,000	128,000
United States stock.....	404,498	286,454	145,523	358,081
United States interior stocks..	105,529	54,004	132,973	103,036
United States exports to-day..	17,500	21,200	20,600	27,000
Total American.....	1,125,527	732,658	1,361,096	953,167
East Indian, Brazil, &c.—				
Liverpool stock.....	263,000	296,000	122,000	172,000
London stock.....	47,000	72,800	44,300	50,900
Continental stocks.....	109,200	115,200	143,750	90,531
India afloat for Europe.....	110,000	176,000	113,000	91,000
Egypt, Brazil, &c., afloat.....	31,000	18,000	21,000	19,000
Total East India, &c.....	560,200	678,000	444,050	423,431
Total American.....	1,125,527	732,658	1,361,096	953,167

Total visible supply.....1,685,727 1,410,638 1,805,146 1,376,598

Priced Mid. Upl., Liverpool 5 7/8d. 6 3/8d. 6 7/8d. 6 1/16d.

The imports into Continental ports this week have been 38,000 bales. The above figures indicate an increase in the cotton in sight to-night of 275,069 bales as compared with the same date of 1882, a decrease of 119,419 bales as compared with the corresponding date of 1881 and an increase of 309,129 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:

TOWNS.	Receipts			Shipments			Stock		
	This week.	Since Sept. 1, '83.	Since Sept. 1, '82.	This week.	Since Sept. 1, '83.	Since Sept. 1, '82.	This week.	Since Sept. 1, '83.	Since Sept. 1, '82.
Angueta, Ga.....	7,973	25,334	7,989	6,064	11,278	26,736	9,261	5,296	5,296
Columbus, Ga.....	4,601	15,036	4,602	6,334	5,830	17,076	4,900	4,789	4,789
Macon, Ga.....	3,892	15,451	3,877	5,833	4,307	17,274	3,206	4,294	4,294
Montgomery, Ala.....	7,868	24,363	7,868	12,494	8,793	27,274	6,288	4,875	4,875
Meritt, Ala.....	4,000	14,433	3,239	6,500	5,543	14,243	4,379	4,167	4,167
Memphis, Tenn.....	9,211	17,976	9,211	16,076	7,646	10,509	2,078	8,321	8,321
Nashville, Tenn.....	544	1,441	505	893	352	526	55	322	322
Nashville, Tenn.....	1,500	6,380	1,500	2,200	1,632	3,291	1,366	749	749
Palmetto, Tex.....	403	949	403	3	300	595	1,366	84	84
Shreveport, La.....	3,119	10,616	1,800	9,299	3,913	10,669	3,452	5,620	5,620
Vicksburg, Miss.....	4,247	9,421	3,159	2,772	1,100	3,025	1,316	966	966
Columbus, Miss.....	1,180	8,318	588	1,432	2,352	8,124	1,726	1,598	1,598
Griffin, Ga.....	2,573	8,332	2,574	2,278	1,729	6,852	1,300	2,336	2,336
Atlanta, Ga.....	11,775	30,712	8,465	15,214	7,045	11,942	6,483	4,393	4,393
Rome, Ga.....	11,775	30,712	8,465	15,214	7,045	11,942	6,483	4,393	4,393
Charlotte, N. C.....	2,402	8,702	1,669	5,164	2,241	3,388	1,541	1,249	1,249
St. Louis, Mo.....	2,402	8,702	1,669	5,164	2,241	3,388	1,541	1,249	1,249
St. Louis, Mo.....	4,798	13,991	3,778	7,961	5,277	11,497	4,083	5,638	5,638
Channah, O.....	4,560	13,543	3,778	2,069	1,633	4,604	1,393	839	839
Total, old towns.....	83,292	231,570	57,486	105,529	76,732	176,937	56,472	54,004	54,004
Total, new towns.....	40,012	114,136	34,060	32,007	43,896	137,728	33,916	22,588	22,588
Total, all.....	123,304	345,706	91,546	137,536	120,628	314,665	90,388	76,892	76,892

* This year's figures estimated.

The above totals show that the old interior stocks have increased during the week 25,806 bales, and are to-night 51,525 bales more than at the same period last year. The receipts at the same towns have been 6,560 bales more than the same week

last year, and since September 1 the receipts at all the towns are 31,101 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 October 5.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston....	10	10	10 1/16	10 1/8	10 1/8	10 3/8
New Orleans....	10 1/8	10 3/16	10 3/16	10 3/4	10 1/4	10 1/16
Mobile.....	10	10	10	10	10	10 1/8
Savannah....	9 13/16	9 15/16	10	10	10	10
Charleston....	10	10 1/8	10 1/8	10 3/16	10 3/16	10 3/16
Wilmington....	10	10	10 1/16	10 1/16	10 1/16	10 1/16
Norfolk.....	10	10 1/16	10 1/16	10 1/16	10 1/16	10 1/16
Boston.....	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Baltimore....	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8
Philadelphia..	10 7/8	10 7/8	11	11	11	11
Augusta.....	9 9/16	9 5/8	9 11/16	9 11/16	9 11/16	9 11/16
Memphis.....	10	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
St. Louis.....	10	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Cincinnati....	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4
Louisville....	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4

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 inferior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

Week ending—	Receipts at the Ports.			St'k at Interior Towns.			Rec'pts from Plant'ns		
	1881.	1882.	1883.	1881.	1882.	1883.	1881.	1882.	1883.
July 20.....	19,332	9,150	9,208	65,756	31,622	64,239	11,115	5,81E	4,685
" 27.....	16,151	6,123	8,296	53,277	28,276	61,629	8,672	2,760	5,686
Aug. 3.....	17,816	4,815	7,064	52,441	24,446	57,886	11,982	985	3,321
" 10.....	13,062	4,811	9,706	48,273	21,093	53,206	8,894	1,498	5,026
" 17.....	20,598	6,356	10,805	45,371	16,585	52,016	17,638	1,799	9,115
" 24.....	35,078	12,352	11,365	40,492	14,327	50,526	30,199	10,144	9,875
" 31.....	49,722	23,032	22,671	46,422	15,226	50,379	52,652	24,231	22,754
Sept. 7.....	72,612	28,683	33,308	57,410	18,519	53,576	83,000	29,681	37,728
" 14.....	64,053	49,512	64,348	75,452	19,115	53,989	112,024	52,108	69,761
" 21.....	112,293	77,223	96,819	103,779	29,685	75,179	140,020	83,093	119,009
" 28.....	134,758	136,479	125,032	124,526	46,622	155,778	155,503	153,116	155,631
Oct. 5.....	174,810	179,883	165,461	155,559	78,592	137,533	205,843	210,123	197,219

The above statement shows—1. That the total receipts from the plantations since September 1, in 1883, were 573,348 bales; in 1882 were 537,217 bales; in 1881 were 714,721 bales. 2.—That, although the receipts at the out-ports the past week were 165,461 bales, the actual movement from plantations was 197,219 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 210,123 bales and for 1881 they were 205,843 bales.

AMOUNT OF COTTON IN SIGHT OCTOBER 5.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to October 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1883.	1882.	1881.	1880.
Receipts at the ports to Oct. 5..	484,908	476,840	604,587	692,758
Interior stocks on Oct. 5 in excess of September 1.....	88,380	60,377	110,134	87,671
Tot. receipts from plantat'ns	573,348	537,217	714,721	780,429
Net overland to October 1.....	19,235	17,630	30,896	18,092
Southern consumption to Oct. 1.	30,000	28,000	20,000	15,000
Total in sight October 5.....	622,583	582,997	765,617	813,521

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 39,636 bales, the decrease as compared with 1881 is 143,034 bales, and with 1880, 190,938 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been warm and dry in almost all sections of the South during the week. Picking is making rapid headway, and the crop is being marketed freely.

Galveston, Texas.—The weather has been warm and dry during the week. The drought is again dreadful; rain would do more harm than good to cotton, but is greatly needed by other interests. Picking progresses very well. The thermometer has averaged 81, ranging from 76 to 87. During the month of September the rainfall reached two inches and seventy-seven hundredths.

Indianola, Texas.—We have had one light shower during the week, the rainfall reaching ten hundredths of an inch. Everything except cotton needs rain badly. Average thermometer 81, highest 89 and lowest 75. Rainfall during the month of September eight inches and forty-two hundredths.

Dallas, Texas.—The weather has been warm and dry during the week. Good progress is being made with picking. The thermometer has averaged 81, the highest being 99 and the lowest 63. During the month of September the rainfall reached one inch and fifty hundredths.

Brenham, Texas.—We have had a shower on one day of the week, the rainfall reaching fifty hundredths of an inch. More rain is wanted again badly. Picking progresses finely. The thermometer has ranged from 63 to 95, averaging 79. Rainfall for the month of September three inches and thirty-six hundredths.

Palestine, Texas.—We have had warm and dry weather all

the week. We need rain for everything but cotton. Picking progresses satisfactorily. The thermometer has averaged 78, ranging from 62 to 94. During the month of September the rainfall reached one inch and eighty-two hundredths.

Huntsville, Texas.—We have had a trifling shower during the week, the rainfall reaching four hundredths of an inch. Good headway is being made with picking. Average thermometer 79, highest 95 and lowest 62. Rainfall for the month of September three inches and sixteen hundredths.

Weatherford, Texas.—We have had no rain during the week but need some. Picking makes good progress. The thermometer has averaged 78, the highest being 92 and the lowest 64. During the month of September the rainfall reached three hundredths of an inch.

Belton, Texas.—The weather has been warm and dry all of the week. The drought is bad again but can do no more harm to cotton. The thermometer has ranged from 70 to 93, averaging 82. Rainfall for the month of September one inch and forty-seven hundredths.

Luling, Texas.—We have had warm and dry weather all the week. Picking is progressing finely. The thermometer has averaged 82, ranging from 64 to 99. During September the rainfall reached six inches and forty-nine hundredths.

New Orleans, Louisiana.—We have had no rain during the week. The thermometer has averaged 80.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—It has been showery on one day of the week, the rainfall reaching seven hundredths of an inch. The middle crop will be poor. The thermometer has averaged 79, the highest being 92 and the lowest 62. Rainfall during September eighty-four hundredths of an inch.

Meridian, Mississippi.—The weather has been warm and dry during the week. Much damage has been done by continued drought. Picking is progressing finely. The thermometer has ranged from 64 to 96.

Columbus, Mississippi.—We have had no rain during the week. Two-thirds of the crop has been picked. Farmers are increasing their estimates slightly. Average thermometer 79, highest 95 and lowest 55. During September the rainfall reached sixteen hundredths of an inch.

Little Rock, Arkansas.—Telegram not received.

Memphis, Tennessee.—It has rained on four days of the week, the rainfall reaching five inches and twenty-eight hundredths. The thermometer has ranged from 60 to 84, averaging 73.

Nashville, Tennessee.—It has rained on three days of the week, the rainfall reaching seventy-four hundredths of an inch. The thermometer has averaged 71, ranging from 59 to 83.

Mobile, Alabama.—We have had one light shower during the week, the rainfall reaching two hundredths of an inch. About two-thirds of the crop has been picked, and in fine condition. The thermometer has averaged 79, the highest being 91 and the lowest 62. During September the rainfall reached ninety-six hundredths of an inch.

Montgomery, Alabama.—We have had no rain during the week; in fact we have had none worth mentioning in over three months. The weather is very hot, and no signs of rain; everything is parched; springs, wells and creeks have dried up, causing suffering. The Alabama River is lower than many old inhabitants can remember; navigation is suspended; much damage has been done. Picking is making good progress; the popular estimate is that two-thirds of crop has been picked. The cause of the large receipts this week is that the roads are in excellent condition, and farmers are marketing their crop freely. The thermometer has ranged from 57 to 94, averaging 80. During the month of September the rainfall reached fifteen hundredths of an inch.

Selma, Alabama.—Telegram not received.

Madison, Florida.—We have had no rain during the week. About one-half the crop has been picked. Average thermometer 82, highest 89, lowest 74.

Macon, Georgia.—It has been showery on two days of the week. There is nothing new regarding the crop. The thermometer has averaged 75, the highest being 90 and the lowest 53.

Columbus, Georgia.—The weather has been warm and dry during all the week. The thermometer has averaged 84, the highest being 89 and the lowest 73. Rainfall for September three inches and three hundredths.

Savannah, Georgia.—It has rained on two days and the remainder of the week has been warm and dry. The rainfall reached seventy hundredths of an inch. The thermometer has averaged 79, ranging from 66 to 91.

Augusta, Georgia.—The weather has been warm and dry all the week. Good progress is being made with picking, and the crop is coming to market freely. Average thermometer 76, highest 92 and lowest 57. During the month of September the rainfall reached one inch and twenty-five hundredths.

Atlanta, Georgia.—Telegram not received.

Charleston, South Carolina.—It has rained on one day of the week, the rainfall reaching seven hundredths of an inch. The thermometer has ranged from 69 to 93, averaging 78.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 4, 1883, and October 5, 1882.

	Oct. 4, '83.		Oct. 5, '82.	
	Feet.	Inch.	Feet.	Inch.
New Orleans	Below high-water mark			
Memphis	3	2	6	11
Nashville	1	1	3	2
Shreveport	0	10	8	5
Vicksburg	3	0	Missing.	

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 October 4.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1883	1,000	5,000	6,000	446,000	797,000	1,243,000	7,000	1,563,000
1882	4,000	2,000	6,000	750,000	605,000	1,355,000	3,000	1,627,000
1881	7,000	.....	7,000	311,000	542,000	853,000	8,000	1,171,000
1880	.....	3,000	3,000	357,000	491,000	848,000	3,000	1,085,000

According to the foregoing, Bombay appears to show an increase compared with last year in the weeks receipts of 4,000 bales, the shipments for the week are the same as last year, 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.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1883.....	200	.....	200	84,900	10,800	95,700
1882.....	100	.....	100	105,800	32,000	137,800
Madras.....						
1883.....	2,700	.....	2,700	17,200	1,000	18,200
1882.....	4,000	.....	4,000	62,400	4,600	67,000
All others—						
1883.....	.....	.....	.....	34,400	8,600	43,000
1882.....	2,300	.....	2,300	46,100	26,700	72,800
Total all—						
1883.....	2,900	.....	2,900	136,500	20,400	156,900
1882.....	6,400	.....	6,400	214,300	63,300	277,600

The above totals for the week show that the movement from the ports other than Bombay is 3,500 bales less than same week last year. For the whole of India, therefore, the total shipments since January 1, 1883, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1883.		1882.		1881.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay	6,000	1,243,000	6,000	1,355,000	7,000	853,000
All other ports.	2,900	156,900	6,400	277,600	400	194,600
Total	8,900	1,399,900	12,400	1,632,600	7,400	1,047,600

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

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

Alexandria, Egypt, October 4.	1883.		1882.		1881.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Receipts (cantars*)—						
This week.....	30,000		.....		45,000	
Since Sept. 1	52,000		1,200		72,500	
Exports (bales)—						
To Liverpool.....	2,000	2,000	.....	4,700	.....	4,000
To Continent.....	1,000	2,000	.....	214	.....	1,188
Total Europe.....	3,000	4,000	.....	4,914	.....	5,188

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Oct. 4 were 30,000 cantars and the shipments to all Europe were 3,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that owing to the excitement in cotton the market is active, with higher prices asked, but buyers refuse to go on except at lower prices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1883.						1882.						
	32s Cop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mtl. Upl's		32s Cop. Twist.		8 1/4 lbs. Shirtings.		Cott'n Mtl. Upl's		
	d.	d.	s.	d.	s.	d.	d.	d.	s.	d.	s.	d.	
Aug. 3	8 1/4	@ 9	5	8	@ 7	0	5 1/2	9 1/2	@ 10 1/2	6	6	@ 8	0
" 10	8 1/4	@ 9	5	8	@ 7	0	5 11/16	9 1/2	@ 10 1/2	6	6	@ 8	0
" 17	8 1/4	@ 9	5	6	@ 7	0	5 11/16	9 1/2	@ 9 7/8	6	6	@ 8	0
" 24	8 1/4	@ 9	5	6	@ 7	0	5 9/8	9 3/8	@ 9 7/8	6	6	@ 8	0
" 31	8 1/4	@ 9	5	6	@ 7	0	5 9/8	9 3/8	@ 9 7/8	6	4 1/2	@ 7	10 1/2
Sept. 7	8 1/4	@ 9	5	6	@ 7	0	5 11/16	9 3/8	@ 9 7/8	6	4 1/2	@ 7	10 1/2
" 14	8 1/4	@ 9	5	6	@ 7	0	5 11/16	9 3/8	@ 9 7/8	6	4 1/2	@ 7	10 1/2
" 21	8 1/4	@ 9	5	6	@ 7	0	5 11/16	9 3/8	@ 9 7/8	6	4 1/2	@ 7	10 1/2
" 28	8 1/4	@ 9	5	6	@ 7	0	5 11/16	9 3/8	@ 9 7/8	6	3	@ 7	9
Oct. 5	8 3/8	@ 9	5	6	@ 7	1 1/2	5 7/8	9 1/2	@ 9 11/16	6	1 1/2	@ 7	8

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO OCT. 1.—

In our editorial columns to-day will be found our usual Overland Movement brought down to October 1.

NEW YORK COTTON EXCHANGE.—The ground of the site for the new Cotton Exchange having been cleared, active preparations are now in progress to begin building.

Three candidates for membership will be balloted on next Monday, and one new application for membership has been posted.

The following visitors were introduced this week :

- James Delancy, Florida.
- H. Stottenwerek, Selma.
- P. Forwood, Louisville, Ky.
- W. F. Smith, Minton, N. C.

JUTE BUTTS, BAGGING, &c.—The market does not show any material change since our last report. Bagging has been taken quite freely in small lots, and prices are steadily maintained. For the parcels that are being taken sellers are quoting 9c. for 1½ lbs., 10c. for 1¾ lbs., 10¼c. for 2 lbs. and 11c. for standard grades. Butts are firmly held, and rather more inquiry is reported. There have been sales of some 5,000 bales at 2@2½c., as to grade, and at the close the quotations are 2 1-16@2½c. for paper grades and 2½@2¾c. for bagging qualities, though buyers claim to do a shade better. The stock on hand is about 77,000 bales, and shipments on the way 66,700 bales, making a visible supply of 143,000 bales. The deliveries for September aggregated 34,932 bales.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—

A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1882, has been as follows.

Monthly Receipts.	Year Beginning September 1.					
	1883	1882.	1881.	1880.	1879.	1878.
Sept'mb'tl	313,812	326,656	429,777	458,478	333,643	288,848
Percentage of tot. port receipts Sept. 30..	05.43	09.10	07.80	06.67	06.49	

This statement shows that up to Sept. 30 the receipts at the ports this year were 17,156 bales more than in 1882 and 85,965 bales less than at the same time in 1881. 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...	8.	2,890	10,356	5,669	1,948	5,708
" 3...	7,215	8.	10,182	10,512	1,391	4,051
" 4...	3,990	5,868	8.	6,474	2,264	4,799
" 5...	6,169	3,390	18,859	8.	4,927	4,224
" 6...	4,969	5,636	9,069	14,754	2,104	7,116
" 7...	8,194	4,490	7,637	9,315	8.	4,108
" 8...	8,143	6.40	8,181	8,616	5.454	8.
" 9...	8.	6,405	18,792	11,096	5,124	13,115
" 10...	13,920	8.	13,054	10,860	4,878	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	7,474	17,797	20,842	7,069	8,537
" 14...	15,283	8,044	14,674	15,117	8.	10,714
" 15...	11,742	10,742	10,870	13,999	15,628	8.
" 16...	8.	8,060	21,062	16,191	12,215	15,127
" 17...	12,869	8.	16,364	20,900	12,995	10,425
" 18...	11,760	16,598	8.	18,470	14,071	10,032
" 19...	15,195	9,606	17,206	8.	14,955	11,125
" 20...	14,087	12,730	19,476	30,306	17,08	16,933
" 21...	22,166	13,039	15,551	20,049	8.	11,302
" 22...	15,709	17,187	13,996	17,749	23,420	8.
" 23...	8.	16,201	29,700	19,484	23,729	17,905
" 24...	28,346	8.	15,866	30,350	21,382	18,579
" 25...	14,360	27,438	8.	21,788	19,141	13,584
" 26...	19,746	21,616	22,463	8.	19,975	13,814
" 27...	21,370	19,768	26,603	37,550	22,976	23,679
" 28...	25,292	24,584	15,773	25,495	8.	18,016
" 29...	24,305	26,872	20,469	24,321	31,231	8.
" 30...	8.	29,699	33,580	27,881	30,800	24,374
Tot. Sp. 30	343,812	326,656	429,777	458,478	333,643	288,848
Oct. 1...	33,583	8.	19,012	35,186	20,785	23,549
" 2...	23,863	30,981	8.	31,901	21,495	23,283
" 3...	23. 3	25,177	36,637	8.	35,010	17,537
" 4...	24,985	25,140	27,147	39,051	25,784	24,181
" 5...	35,295	32,469	25,535	33,555	8.	22,862
Total....	484,968	440,423	538,108	593,171	436,723	403,310
Percentage of tot. 1 port rec'vt. Oct. 5.		07.32	11.40	10.18	08.73	09.00

This statement shows that the receipts since Sept. 1 up to to-night are now 44,545 bales more than they were to the same day of the month in 1882 and 53,140 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 October 5 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 37,464 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

	Total bales.
NEW YORK—To Liverpool, per steamers Alaska, 2,284....	
Belgravia, 2,401... City of Chester, 1,359... City of Chicago, 746... Herschel, 469... Scythia, 1,281... The Queen, 239	8,779
To Havre, per steamer Rialto, 200.....	200
To Bremen, per steamers Labrador, 727.....	727
To Hamburg, per steamers Fulda, 500.... Main, 661.....	1,161
To Amsterdam, per steamers Polaria, 198.... Rugia, 1,300....	1,498
To Antwerp, per steamer Rhyndal, 950.....	1,200
To Copenhagen, per steamer Geiser, 200.....	950
NEW ORLEANS—To Havre, per steamer Marseille, 6,983.....	200
To Vera Cruz, per steamer Haverton, 3,802.....	6,983
To Galveston—To Havre, per steamer E. D. Sidbury, 657.....	3,802
BALTIMORE—To Liverpool, per steamers American, 1,036....	657
Leonora, 2,265.....	3,201
To Bremen, per steamers General Werder, (additional) 75	
.... Nurnberg, 3,314.....	3,301
BOSTON—To Liverpool, per steamer Kansas, 516.....	3,889
PHILADELPHIA—To Liverpool, per steamer Indiana, 800.....	516
To Antwerp, per steamer Zeeland, 100.....	800
Total.....	160
Total.....	37,464

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

	Liver-	Hull.	Havre.	Bremen	Amster-	Copen-	Vera	Total.
	pool.			dam &	ham-	hagen.	Cruz.	
New York	8,779	200	727	2,659	2,150	200		14,715
N. Orleans			6,983	3,802			657	11,442
Galveston			3,201					3,201
Baltimore	3,301			3,389				6,690
Boston			516					516
Philadelp'a	800				100			900
Total...	13,396	200	10,911	9,850	2,250	200	657	37,464

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

- NEW ORLEANS—For Liverpool—Sept. 29—Steamer Haytien, 2,065; Statesman, 2,834.
- For Havre—Sept 29—Steamer Timor, 5,329.
- SAVANNAH—For Bremen—Oct. 3—Steamer Irvington, 4,834.
- For Amsterdam—Oct. 2—Steamer Gladiolus, 5,953.
- CHARLESTON—For Barcelona—Oct. 2—Steamer Chiswick, 3,075.
- BOSTON—For Liverpool—Sept. 28—Steamer Cephelonia, 549.
- BALTIMORE—For Liverpool—Oct. 1—Steamer Hibernian, 1,850.... Oct. 3—Steamer Nessmore, 1,621.
- For Havre—Sept. 28—Steamer Flachet, 100.
- PHILADELPHIA—For Liverpool—Sept. 28—Steamer Lord Gough, 1,900.... Oct. 2—Steamer Ohio, 526.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	1s	1s	1s	1s	1s	1s
Do sail... d.	....	....	....	....	....	....
Havre, steam... c.	7 16*	7 16*	7 16*	7 16*	7 16*	15 32*
Do sail... c.	....	....	....	....	....	....
Bremen, steam... c.	7 16*	7 16*	7 16*	7 16*	7 16*	7 16*
Do sail... c.	....	....	....	....	....	....
Hamburg, steam... c.	3s	3s	3s	3s	3s	3s
Do sail... c.	....	....	....	....	....	....
Amst'd'm, steam... c.	1 1/2*	1 1/2*	1 1/2*	1 1/2*	1 1/2*	1 1/2*
Do sail... c.	....	....	....	....	....	....
Reval, steam... d.	1 1/2*	1 1/2*	1 1/2*	1 1/2*	1 1/2*	1 1/2*
Do sail... c.	....	....	....	....	....	....
Barcelona, steam... c.	15 16*	15 16*	15 16*	15 16*	15 16*	15 16*
Genoa, steam... c.	5s	5s	5s	5s	5s	5s
Trieste, steam... c.	5s @ 3 1/4*	5s				
Antwerp, steam... c.	3s	3s	3s	3s	3s	3s

* Compressed.

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

	Sept. 14.	Sept. 21.	Sept. 28	Oct. 5.
Sales of the week..... bales.	70,000	66,000	49,000	83,000
Of which exporters took...	11,500	7,500	6,800	5,700
Of which speculators took...	5,000	9,000	2,800	5,800
Sales American.....	46,500	40,000	37,000	56,000
Actual export.....	12,300	8,000	8,700	11,000
Forwarded.....	5,900	5,300	13,000	3,700
Total stock—Estimated.....	783,000	785,000	723,000	616,000
Total stock—Actual.....	....	....	675,000	....
Of which American—Estimated	511,000	481,000	450,000	353,000
Of which American—Actual.....	....	....	388,000	....
Total in port of the week.....	24,500	43,500	19,500	25,500
Of which American.....	14,000	12,000	9,500	23,000
Amount afloat.....	104,000	81,000	71,000	76,000
Of which American.....	23,000	30,000	23,000	29,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 5, 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.	Dull.	Firmer.	Firm.	Firm.	Good demand freely met	Quieter.
Mid Upl'ds	5 3/4	5 3/4	5 13/16	5 7/8	5 7/8	5 7/8
Mid. Orl'ns	5 7/8	5 7/8	5 13/16	6	6	6
Sales.....	7,000	12,000	15,000	15,000	15,000	12,000
Spec. & exp.	1,000	2,000	3,000	3,000	3,000	2,000
Futures.						
Market, 12:30 P.M.	Dull.	Strong.	Quiet.	Easy.	Quiet.	Quiet.
Market, 5 P. M.	Barely steady.	Barely steady.	Easy.	Dull.	Quiet.	Quiet.

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

The prices are given in pence and 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.

	Sat., Sept. 29.				Mon., Oct. 1.				Tues., Oct. 2.			
	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 52	5 49	5 50	5 52	5 58	5 52	5 55	5 55	5 57	5 51	5 54
Sept.-Oct...	5 49	5 49	5 49	5 49	5 52	5 58	5 52	5 55	5 55	5 57	5 51	5 54
Oct.-Nov...	5 48	5 50	5 48	5 49	5 51	5 55	5 51	5 54	5 54	5 55	5 53	5 53
Nov.-Dec...	5 48	5 49	5 48	5 48	5 50	5 54	5 50	5 54	5 53	5 54	5 53	5 53
Dec.-Jan...	5 48	5 50	5 48	5 49	5 51	5 54	5 51	5 54	5 54	5 55	5 54	5 54
Jan.-Feb...	5 51	5 52	5 51	5 52	5 53	5 57	5 53	5 57	5 56	5 58	5 55	5 55
Feb.-March	5 54	5 54	5 54	5 54	5 57	5 61	5 57	5 61	5 60	5 61	5 58	5 58
Mar.-Apr...	.....	.....	.....	.....	5 61	5 61	5 61	5 61	5 63	5 63	5 61	5 61
April-May..	5 60	5 60	5 60	5 60	6 02	6 02	6 02	6 02	6 02	6 02	6 02	6 02
May-June..	.....	.....	.....	.....	6 03	6 05	6 03	6 05	6 04	6 05	6 04	6 05
June-July..	.....	.....	.....	.....	.....	.....	.....	.....	6 09	6 09	6 09	6 09
July-Aug...	.....	.....	.....	.....	.....	.....	.....	.....	6 12	6 12	6 12	6 12

	Wednes., Oct. 3.				Thurs., Oct. 4.				Fri., Oct. 5.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
October....	5 56	5 56	5 54	5 54	5 58	5 58	5 56	5 56	5 56	5 56	5 56	5 56
Oct.-Nov...	5 54	5 55	5 53	5 53	5 55	5 55	5 54	5 54	5 54	5 55	5 54	5 55
Nov.-Dec...	5 52	5 53	5 51	5 51	5 53	5 53	5 53	5 53	5 53	5 53	5 53	5 53
Dec.-Jan...	5 53	5 55	5 52	5 52	5 54	5 54	5 54	5 54	5 54	5 54	5 54	5 54
Jan.-Feb...	5 55	5 57	5 55	5 55	5 57	5 57	5 56	5 56	5 56	5 56	5 56	5 56
Feb.-March	5 58	5 60	5 58	5 58	5 60	5 60	5 60	5 60	5 59	5 60	5 59	5 60
Mar.-Apr...	5 63	5 63	5 61	5 61	5 63	5 63	5 63	5 63	5 62	5 63	5 62	5 63
April-May..	6 01	6 01	6 00	6 00	6 03	6 03	6 02	6 02	6 02	6 02	6 02	6 02
May-June..	6 05	6 05	6 03	6 03	6 05	6 05	6 05	6 05	6 04	6 04	6 04	6 04
June-July..	6 08	6 08	6 08	6 08	6 08	6 08	6 08	6 08	.....	.....	.....	.....
July-Aug...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Aug.-Sept..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, P. M., Oct. 5, 1883.

Flour has been very dull of late, and, in sympathy with a declining market for wheat, more or less depressed. The European markets are not only fully supplied at present, it is stated, but those in the West Indies and South America are equally well stocked, and the result is a small foreign trade. The home demand is also quite moderate. To-day the market was dull and weak. There is a large supply of winter wheat flour here, and while that of spring wheat brands is not so large, it is more than ample for the present requirements.

Wheat has been fairly active on speculation, but has sold but moderately for export, and, though firmer earlier in the week, the market has latterly been somewhat depressed. A pretty firm foreign market, as well as some decrease in the receipts at Chicago, has prevented any marked decline, though both here and at the West the tone is feverish and unsettled. The slowness of the export traffic is one of the most noticeable drawbacks, the great marts in the west of Europe being, it is stated, well supplied. Another unfavorable feature is the comparatively low grade of a large proportion of the arrivals on the Atlantic seaboard, the bulk of the receipts of red falling below No. 2, a fact which makes this grade relatively firmer than others. To-day the market was quiet for export, and prices fell 1/2 to 3/4c., but at the decline there was a pretty brisk speculation. There was an especially quiet market for white and spring wheat. No. 2 Chicago was quoted at \$1 05 and No. 1 Duluth at as high as \$1 20, but these were merely nominal prices in the absence of business. As high as \$1 18 has been obtained for State white of late, but in general not over \$1 10 can be quoted for white wheat. No. 2 red sold on the spot to-day at \$1 13 1/2 in elevator, and for future delivery at \$1 11 @ \$1 11 1/2 for October, \$1 12 @ \$1 13 1/2 for November, \$1 15 @ \$1 15 1/2 for December, \$1 17 1/2 @ \$1 18 1/4 for January and \$1 19 1/2 @ \$1 20 1/2 for February.

Indian corn has latterly sold quite freely for export, though the speculative transactions have reached only a moderate

aggregate. To-day the market was steady on the spot, with a fair demand for export, but dull and slightly lower for future delivery. Chicago operators have latterly been disposed to sell the future months rather more freely, and here during the week prices have declined about two cents, the fall being quite gradual, however, as the shorts have covered as quotations dropped. No. 2 mixed sold on the spot to-day at 60c. afloat, and No. 3 at 55 1/2c. There is very little Southern corn here, and it is therefore to a great extent nominal in value. Options sold at 59 3/8 @ 59 7/8c. for No. 2 mixed for October, 58 3/8 @ 59 1/8c. for November, 58 1/2 @ 59c. for December and 57 3/4 @ 58c. for January.

Barley has been dull, but malt has sold moderately at 95c. @ \$1 05 for city and 90c. for Canadian.

Rye has been moderately active at some decline. Oats have been firmer at times, but mixed have latterly been rather weak, though white, by reason of their scarcity, have been firm. To-day No. 2 mixed sold at 34 7/8 @ 34 1/2c. for October, 35 1/4 @ 35 1/2c. for November, 36 1/2 @ 36 1/2c. for December and 37 1/2c. for January.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2 spring... \$ bbl.	\$2 40 @ 3 25	City shipping extras.	\$... @
No. 2 winter	2 75 @ 3 40	Southern bakers' and family brands	5 25 @ 6 75
Superfine	3 25 @ 3 80	South'n ship'g extras	4 25 @ 4 85
Spring wheat extras..	3 75 @ 4 25	Rye flour, superfine..	3 90 @ 4 15
Minn. clear and stra't	4 50 @ 6 40	Corn meal—	
Winter ship'g extras.	3 85 @ 4 25	Western, &c.....	3 00 @ 3 40
Winter clear and straight.....	4 50 @ 6 25	Brandywine, &c.....	3 40 @ 3 50
Patents, spring.....	5 75 @ 7 35	Buckwheat flour, \$	
Patents, winter.....	5 75 @ 7 00	100 lbs.....	3 90 @ 4 10
Wheat—		Corn—	
Spring, per bush.	95 @ 1 08	Yellow Southern.	62 @ 64
Spring No. 2.....	1 06 @ 1 07	Western white	59 @ 62
Red winter, No. 2	1 13 1/2 @ 1 14 1/2	Rye—Western	61 @ 67
Red winter	97 @ 1 14	State & Canada..	70 @ 73
White	95 @ 1 10	Oats—Mixed.....	33 1/2 @ 36
White No. 1.....	@	White.....	35 @ 45
Corn—West. mixed	50 @ 60	No. 2 mixed.....	31 1/2 @ 34 1/2
West. mix. No. 2.	59 1/2 @ 60	No. 2 white.....	36 3/4 @ 37
White Southern..	61 @ 64	Barley.....	Nominal.
		Buckwheat.....	1 00 @ 1 05

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

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 196 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago.....	60,496	715,597	2,143,965	997,952	268,633	225,353
Milwaukee	64,431	167,665	18,510	40,800	279,800	5,980
Toledo.....	3,672	570,556	123,438	26,808	7,740	9,824
Detroit.....	4,243	170,809	40,952	75,811	8,724	.....
Cleveland....	1,962	78,300	7,000	5,400	.....	.....
St. Louis....	35,918	303,200	393,165	104,781	86,729	30,037
Peoria.....	935	2,300	293,710	358,595	27,000	29,670
Duluth.....	30,000	522,419	11,147	.....	.....	.....
Tot. wk. '83	201,657	2,530,843	2,759,827	1,610,120	671,626	300,862
Same wk. '82	195,049	3,069,024	1,503,496	923,309	524,220	113,079
Same wk. '81	153,959	1,013,740	3,435,192	763,231	335,310	359,256
Since Aug. 1—						
1883.....	1,473,391	33,455,041	26,932,192	14,966,164	1,830,355	2,609,220
1882.....	1,363,952	24,814,991	12,613,901	12,448,074	1,324,048	883,329
1881.....	1,566,114	14,642,054	36,975,044	7,537,205	1,913,339	1,368,596

The comparative shipments of flour and grain from the same ports from Dec. 25, 1882, to Sept. 29, 1883, inclusive, for four years, show as follows:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	6,583,109	5,633,620	6,587,663	3,537,291
Wheat..... bush.	33,532,259	40,133,229	40,879,254	53,034,331
Corn.....	84,950,089	52,901,235	88,639,506	103,612,458
Oats.....	37,119,439	27,686,746	27,903,822	22,415,076
Barley.....	5,268,275	2,001,373	2,807,886	2,426,156
Rye.....	4,474,434	2,134,917	1,576,237	2,127,380

Total grain 165,344,496 125,457,501 161,806,705 133,665,400

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

	1883.	1882.	1881.	1880.
	Week Sept. 29.	Week Sept. 30.	Week Oct. 1.	Week Oct. 2.
Flour..... bbls.	93,403	152,653	125,703	115,093
Wheat..... bush.	405,280	403,369	290,517	339,181
Corn.....	560,674	153,185	1,100,578	404,344
Oats.....	970,375	571,178	643,768	999,387
Barley.....	243,101	155,291	162,212	173,998
Rye.....	101,034	65,471	44,917	109,135

Total..... 2,230,514 1,349,494 2,241,992 2,026,090

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

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Sept. 29.....	201,925	1,763,029	2,671,132	1,346,861	275,047	325,934
Sept. 22.....	219,034	1,834,904	3,257,543	1,356,295	194,223	226,726
Sept. 15.....	133,750	1,881,693	3,187,683	1,842,232	103,454	213,472
Sept. 8.....	186,748	1,818,030	3,701,558	1,620,066	43,768	354,397

Tot. 4 wks. 741,457 7,347,706 12,317,966 6,165,504 616,492 1,120,939
4 wks 82. 787,991 8,871,313 4,112,419 4,721,806 434,704 449,750

The receipts of flour and grain at the seaboard ports for the week ended Sept. 29 follow:

At—	Flour, obs.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	133,707	1,273,182	1,457,444	427,500	4,400	337,744
Boston	83,907	500	200,878	217,631	2,250	1,500
Portland	875	.....	10,500	3,250	.....	.....
Montreal	17,307	126,328	241,920	2,953	430	206
Philadelphia	27,209	67,306	134,500	80,750	13,200	500
Baltimore	29,607	515,570	89,470	34,000	.....	4,600
New Orleans	18,752	47,576	415,788	80,458	.....	.....

Total week... 311,364 2,030,457 2,550,500 846,542 20,330 344,550
 Cor. week '82... 279,943 3,039,395 464,848 343,348 36,757 19,136

The total receipts at the same ports for the period from Dec. 25, 1882, to Sept. 29, 1883, compare as follows for four years:

	1882-83.	1881-82.	1880-81.	1879-80.
Flour..... bbls.	10,007,135	8,503,522	9,589,927	7,587,863
Wheat..... bush.	48,228,170	60,718,516	74,948,400	93,527,379
Corn..... bush.	68,340,722	25,328,123	85,556,783	114,814,290
Oats..... bush.	23,097,817	22,057,530	21,897,187	17,356,382
Barley..... bush.	2,281,715	2,350,232	2,096,658	1,837,377
Rye..... bush.	3,746,632	1,105,563	1,105,605	1,595,952

Total grain.... 145,695,056 111,559,964 185,604,633 229,131,380

The exports from the several seaboard ports for week ending Sept. 29, 1883, are shown in the annexed statement:

Exports from—	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	104,531	463,239	529,622	4,140	150,991	1,539
Boston	62,639	19,629	157,441	.....	.....	.....
Portland	.....	.....	.....	.....	.....	.....
Montreal	13,067	60,273	211,340	764	.....	2,119
Philadel.	6,214	115,480	.....	.....	.....	.....
Baltim're	8,851	476,823	25,624	.....	.....	.....
N.Orl'ns	741	.....	465,280	.....	.....	.....
Total w'k	196,073	1,135,444	1,389,307	4,904	150,991	3,658
Same time 1882..	149,872	3,192,446	171,165	3,884	26,947	2,240

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

Exports for week to—	Flour.		Wheat.		Corn.	
	1883. Week, Sept. 29.	1882. Week, Sept. 30.	1883. Week, Sept. 29.	1882. Week, Sept. 30.	1883. Week, Sept. 29.	1882. Week, Sept. 30.
Un.King.	132,808	83,710	595,886	1,509,684	1,120,034	130,586
Cont'n't	5,602	14,393	539,558	1,656,229	239,874	16,326
S. & C. Am.	18,427	20,776	.....	.....	19,179	72
W. Indies	16,634	18,522	.....	4,029	8,659	22,239
Brit. Col's	21,828	11,462	.....	.....	320	775
Oth. c't's	.....	1,009	.....	22,504	1,241	1,167
Total...	196,073	149,872	1,135,444	3,192,446	1,389,307	171,165

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

Exports since Sept. 1, to—	Flour.		Wheat.		Corn.	
	1883. Sept. 1 to Sept. 29.	1882. Sept. 1 to Sept. 30.	1883. Sept. 1 to Sept. 29.	1882. Sept. 1 to Sept. 30.	1883. Sept. 1 to Sept. 29.	1882. Sept. 1 to Sept. 30.
Un. Kingdom	500,480	605,168	3,848,393	8,290,048	4,070,851	303,394
Continent...	20,826	87,759	2,633,399	7,899,703	1,079,230	49,067
S. & C. Am...	54,329	74,775	375	14,234	192,587	43,043
West Indies	83,248	92,702	3,565	4,284	76,076	56,800
Brit. Col'nies	87,332	65,824	.....	.....	5,814	8,520
Oth. countr's	2,046	2,867	.....	36,325	9,792	2,333
Total...	748,261	928,789	6,485,732	16,184,654	5,424,350	462,657

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. 29, 1883, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	6,955,263	2,088,736	2,231,841	.....	190,956
Do. afloat (est.)	.....	356,000	.....	.....	98,400
Albany	600	39,600	214,750	600	16,600
Buffalo	506,000	1,267,000	148,000	6,500	75,000
Chicago	6,792,881	2,329,489	349,777	49,246	736,899
Milwaukee	1,223,600	8,700	.....	262,800	1,600
Duluth	976,146	82,264	3,500	.....	.....
Toledo	1,590,851	227,470	51,713	.....	36,755
Detroit	239,092	11,449	181,034	346	1,169
Oswego	13,000	25,448	.....	.....	.....
St. Louis	2,236,317	270,555	109,568	42,463	91,983
Cincinnati	190,944	17,520	136,899	17,218	176,302
Boston	2,209	136,621	192,594	1,008	70
Toronto	35,577	.....	.....	40,995	300
Montreal	158,021	23,706	12,647	24,898	49,569
Philadelphia	716,552	324,907	123,353	.....	.....
Peoria	.....	40,753	171,681	.....	48,775
Indianapolis	231,400	31,900	63,100	.....	16,800
Kansas City	59,390	76,089	25,673	.....	27,881
Baltimore	2,682,633	134,372	.....	.....	.....
Down Mississippi	20,282	73,099	30,064	.....	129,987
On rail	465,280	983,743	1,372,555	307,842	129,987
On lake	599,749	4,134,771	347,089	31,946	271,522
On canal	1,270,000	1,182,312	27,000	.....	198,000
Tot. Sept. 29, '83.	26,964,337	14,066,269	5,792,838	784,962	2,063,673
Tot. Sept. 22, '83.	26,171,613	15,692,061	5,700,016	610,238	1,697,313
Tot. Sept. 30, '82.	13,149,613	6,650,504	5,519,557	564,433	726,063
Tot. Oct. 1, '81.	19,494,252	27,381,974	6,463,050	1,393,024	901,840
Tot. Oct. 2, '80.	14,360,769	19,812,209	2,746,358	1,403,506	661,846

THE DRY GOODS TRADE.

FRIDAY, P. M., Oct. 5, 1883.

There was a moderately good movement in dry goods the past week in spite of somewhat unfavorable weather, and the recurrence of Hebrew holidays which checked operations to

some extent. The commission houses continued to receive a good many orders by mail and telegraph, but buyers on the spot bought sparingly as a rule. The jobbing trade was less active, because retailers from remote sections of the country have completed their early purchases and returned home to attend to their distribution. A very fair business was however done with local and near-by retailers, who are taking hold with apparent confidence in the future. The event of the week was an auction sale of about 5,000 packages horse blankets, which were entirely closed out at good average prices.

DOMESTIC COTTON GOODS.—The exports of cotton goods were 1,671 packages, including 475 to Great Britain, 327 to Argentine Republic, 313 to Chili, 210 to Venezuela, 77 to Central America, &c. There was a steady hand-to-mouth demand for brown and bleached goods, wide sheetings, cotton flannels, &c., and colored cottons, as denims, ticks, chevots, &c., were more sought for than of late, though in small lots. Some liberal orders for white goods were placed for future delivery, and some fair transactions in jeans, nainsooks, &c., were reported. Prices of plain and colored cottons remain steady and unchanged. Print cloths were in moderate demand at last quotations, and a fair business was done in printed calicoes but ginghams ruled quiet.

DOMESTIC WOOLEN GOODS.—There was a moderate trade in fancy cassimeres and worsteds, in which both heavy and spring weights participated, though transactions in the former were restricted to small duplicate parcels of leading makes. For satinetts there was a light re-order demand, and doeskins were in fair request, but Kentucky jeans were mostly quiet. Cloakings and sackings continued fairly active, and there was a good steady business in Jersey cloths and stockinetts—especially the latter. Flannels were in good demand, and leading makes are so closely sold up that prices are very firm. Fine blankets met with considerable aggregate sales, but the lower grades were more or less quiet—the recent trade sales having supplied immediate wants. Dress goods continued in good demand, and stocks of both all-wool and worsted fabrics are so exceptionally light that prices remain firm. Shawls and carpets met with a moderate share of attention, and there was an irregular movement in hosiery and knit underwear.

FOREIGN DRY GOODS.—The demand for imported goods at first hands was comparatively light and mainly confined to a few specialties, but a fair general distribution was made by jobbers. Velvets and plushes were fairly active and quite firm, but silks and satins lacked animation. Dress goods were in fair request, and some pretty good orders were placed for men's-wear woollens, but cloakings were less active. Prices remain steady on all the most staple fabrics.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 4, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

Total at the port...	1883.		1882.		Total at the port...	1883.		1882.	
	Sept. 1 to Sept. 29.	Sept. 1 to Sept. 30.	Sept. 1 to Sept. 29.	Sept. 1 to Sept. 30.		Jan. 1 to Oct. 4.	Jan. 1 to Oct. 4.	Jan. 1 to Oct. 4.	Jan. 1 to Oct. 4.
8,444	2,922,104	425,827	107,140,535	10,150	1,947,678	446,523	99,653,116	2,922,104	425,827
Manufactures of—	Wool	338	209,134	17,761	7,116,515	322	119,122	23,618	9,275,762
Wool	18	61,651	1,457	3,325,794	164	50,576	3,913,711	4,543,925	15,583
Cotton	242	201,372	7,497	5,018,061	222	150,676	7,937,446	8,153,331	12,712
Silk	703	96,574	1,836	3,329,472	693	73,146	12,779	20,060	15,712
Flax	580	50,128	76,199	1,926,091	3,770	32,776	3,487,879	3,487,879	20,060
Miscellaneous	2,238	618,865	130,800	7,926,091	3,770	32,776	107,733	9,177,638	9,177,638
Total	6,206	1,603,225	293,027	20,724,933	5,171	426,296	178,049	27,638,535	27,638,535
Entered for consumption	6,206	1,603,225	293,027	20,724,933	5,171	426,296	178,049	27,638,535	27,638,535
Total on market	8,862,215	1,702	430,421	106,126,545	7,770	2,015,867	437,539	100,345,955	100,345,955
Manufactures of—	Wool	546	207,757	15,688	6,357,033	506	162,138	23,618	9,275,762
Wool	241	74,134	1,420	3,107,632	112	29,831	3,913,711	4,543,925	15,583
Cotton	212	140,119	7,207	4,896,965	212	157,451	7,937,446	8,153,331	12,712
Silk	307	70,801	18,437	3,257,948	410	71,453	12,779	20,060	15,712
Flax	1,350	55,506	83,632	1,822,285	1,518	73,612	3,487,879	3,487,879	20,060
Miscellaneous	2,636	548,467	133,394	19,401,943	2,791	494,485	169,855	27,638,535	27,638,535
Total	6,206	1,603,225	293,027	20,724,933	5,171	426,296	178,049	27,638,535	27,638,535
Entered for consumption	6,206	1,603,225	293,027	20,724,933	5,171	426,296	178,049	27,638,535	27,638,535
Total at the port	8,444	2,922,104	425,827	107,140,535	10,150	1,947,678	446,523	99,653,116	99,653,116
Withdrawn from warehouse and thrown into the market	6,206	1,603,225	293,027	20,724,933	5,171	426,296	178,049	27,638,535	27,638,535
Manufactures of—	Wool	948	378,129	43,689	18,967,418	930	336,214	42,751	17,104,504
Wool	910	277,233	35,366	19,332,088	939	333,062	57,228	17,515,476	
Cotton	1,057	601,179	43,408	30,070,494	1,000	613,484	36,844	21,658,888	
Silk	1,706	160,650	67,899	11,083,725	1,510	234,455	64,647	10,708,226	
Flax	2,343	185,652	78,463	7,250,877	580	104,161	67,004	5,725,326	
Miscellaneous	6,206	1,603,225	293,027	20,724,933	4,979	1,521,382	268,474	72,707,420	
Total	6,206	1,603,225	293,027	20,724,933	4,979	1,521,382	268,474	72,707,420	
Entered for consumption	6,206	1,603,225	293,027	20,724,933	4,979	1,521,382	268,474	72,707,420	

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Bank Statements.

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Table with columns for RESOURCES and LIABILITIES. Includes items like Loans and discounts, U. S. bonds, Real estate, Current expenses, Specie, Legal-tender notes, Bills of other banks, Checks and other cash items, etc.

Table with columns for RESOURCES and LIABILITIES. Includes items like Capital stock paid in, Surplus fund, Undivided profits, National bank notes outstanding, Dividends unpaid, Individual deposits subject to check, Demand cfs. of deposit, Certified checks, Cashier's checks, Due to other nat'l banks, Due to State bks & b'k'ers, etc.

Total \$9,348,739 74 State of New York, County of New York, ss: I, FR. D'K B. SCHEENCK, Cashier of the above named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief.

FREDERICK B. SCHEENCK, Cashier. Subscribed and sworn to before me this 2d day of October, 1883. F. A. K. BRYAN, Correct—Attest: Notary Public, N. Y. County. HENRY T. KNEELAND, EM. J. EHMAN, WM. P. ST. JOHN, Directors.

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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.

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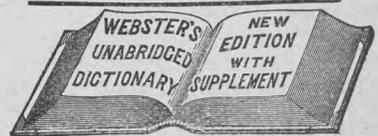
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