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. Dan & Co., according to which 1,803 individuals or firms, with liabilities aggregating $2,072,884, 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 6,410 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 2½ millions to 14½ millions. The Western States show a total of nearly 7½ millions this year, against 23 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.

<table>
<thead>
<tr>
<th>States and Territories</th>
<th>Third Quarter, 1883</th>
<th>Amount of Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eastern States</td>
<td>290</td>
<td>$2,902,103</td>
</tr>
<tr>
<td>Middle States</td>
<td>241</td>
<td>24,125,644</td>
</tr>
<tr>
<td>Southern States</td>
<td>294</td>
<td>2,914,101</td>
</tr>
<tr>
<td>Western States</td>
<td>145</td>
<td>2,914,101</td>
</tr>
<tr>
<td>Pacific States &amp; Territories</td>
<td>284</td>
<td>2,668,923</td>
</tr>
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<td>Total</td>
<td>1,869</td>
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</tr>
</tbody>
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<table>
<thead>
<tr>
<th>States and Territories</th>
<th>Nine Months, 1883</th>
<th>Amount of Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eastern States</td>
<td>327</td>
<td>$300,247,922</td>
</tr>
<tr>
<td>Middle States</td>
<td>1,171</td>
<td>12,126,002</td>
</tr>
<tr>
<td>Southern States</td>
<td>1,363</td>
<td>12,932,287</td>
</tr>
<tr>
<td>Western States</td>
<td>2,564</td>
<td>12,932,287</td>
</tr>
<tr>
<td>Pacific States &amp; Territories</td>
<td>676</td>
<td>7,115,512</td>
</tr>
<tr>
<td>Total</td>
<td>6,140</td>
<td>$283,483,283</td>
</tr>
</tbody>
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<td>6,140</td>
<td>$283,483,283</td>
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</tbody>
</table>

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 $2,984,842 on the side of the exports, against $3,928,453 on the side of the imports in July, and $10,446,611 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 forestall 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 ready 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 would buy, but the moment we 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.

<table>
<thead>
<tr>
<th>Oct. 1</th>
<th>Oct. 2</th>
<th>Oct. 3</th>
<th>Oct. 4</th>
<th>Oct. 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.4%</td>
<td>129-25</td>
<td>129-20</td>
<td>129-15</td>
<td>129-10</td>
</tr>
<tr>
<td>U.S.4½%</td>
<td>117-35</td>
<td>117-30</td>
<td>117-25</td>
<td>117-20</td>
</tr>
<tr>
<td>Rev.2%</td>
<td>115-35</td>
<td>115-30</td>
<td>115-25</td>
<td>115-20</td>
</tr>
<tr>
<td>St. Co.</td>
<td>110-35</td>
<td>110-30</td>
<td>110-25</td>
<td>110-20</td>
</tr>
<tr>
<td>N. Y. C.</td>
<td>116-10</td>
<td>116-05</td>
<td>116-00</td>
<td>116-05</td>
</tr>
<tr>
<td>Reading</td>
<td>115-10</td>
<td>115-05</td>
<td>115-00</td>
<td>115-05</td>
</tr>
<tr>
<td>Ont. W.</td>
<td>105-25</td>
<td>105-20</td>
<td>105-15</td>
<td>105-10</td>
</tr>
<tr>
<td>St. Paul</td>
<td>102-25</td>
<td>102-20</td>
<td>102-15</td>
<td>102-10</td>
</tr>
</tbody>
</table>

*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 advises 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.

<table>
<thead>
<tr>
<th>Week Ending Oct. 5, 1882.</th>
<th>Received by N.Y. Banks</th>
<th>Shipped by N.Y. Banks</th>
<th>Net Interior Movement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency</td>
<td>892,600</td>
<td>$2,451,600</td>
<td>Loss $1,549,000</td>
</tr>
<tr>
<td>Gold</td>
<td>14,000</td>
<td>410,700</td>
<td>Loss 486,000</td>
</tr>
<tr>
<td>Total gold and legal tenders</td>
<td>896,600</td>
<td>$2,862,300</td>
<td>Loss $1,965,700</td>
</tr>
</tbody>
</table>

*1,230,000 of this was transferred in the shape of silver certificates by a deposit into 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.

<table>
<thead>
<tr>
<th>Week Ending Oct. 5, 1882.</th>
<th>Into Banks</th>
<th>Out of Banks</th>
<th>Net Change on Bank Holdings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banks' Interior Movement, net ...</td>
<td>101,000</td>
<td>2,500,000</td>
<td>Gain $2,499,000</td>
</tr>
<tr>
<td>Sub-Treasury operations, net ...</td>
<td>2,451,600</td>
<td>2,862,300</td>
<td>Loss $400,700</td>
</tr>
<tr>
<td>Total gold and legal tenders ...</td>
<td>896,600</td>
<td>$2,862,300</td>
<td>Loss $1,965,700</td>
</tr>
</tbody>
</table>

As affecting 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 3½% outstanding has been reduced (October 1) to $9,145,000, 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 funds 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 11½ 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 133 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 23½ 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.

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Customs</td>
<td>15,685,146</td>
<td>17,926,209</td>
<td>27,293,967</td>
<td>23,332,100</td>
<td>91,416,292</td>
<td>61,700,132</td>
</tr>
<tr>
<td>Internal revenue</td>
<td>8,641,500</td>
<td>9,380,000</td>
<td>17,312,100</td>
<td>10,740,165</td>
<td>14,171,006</td>
<td>38,140,005</td>
</tr>
<tr>
<td>Miscellanea</td>
<td>2,378,146</td>
<td>3,120,000</td>
<td>5,498,150</td>
<td>2,961,000</td>
<td>3,189,000</td>
<td>9,150,105</td>
</tr>
<tr>
<td>Total receipts</td>
<td>26,604,802</td>
<td>30,426,209</td>
<td>45,893,317</td>
<td>36,033,265</td>
<td>58,760,292</td>
<td>129,850,252</td>
</tr>
</tbody>
</table>

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 2,226,000 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.

<table>
<thead>
<tr>
<th>Bank of England</th>
<th>Bank of France</th>
<th>Bank of Germany</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>23,755,582</td>
<td>21,469,459</td>
<td>38,962,324</td>
</tr>
</tbody>
</table>

Total this week: 70,680,000; 51,672,379; 47,625,017.
Total previous week: 70,606,301; 61,773,967; 58,134,607.

The Assey Office paid $147,686 through the Sub-Treasury for domestic and $418,600 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

**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 10 millions. In August a year ago the balance was also against us—about three millions—so that the present return while not in itself strictly 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 weeks ended with August, this year and last.

<table>
<thead>
<tr>
<th>Exports and Imports of Merchandise at U. S. Ports.</th>
<th>1883</th>
<th>1882</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>31,484,814</td>
<td>32,361,852</td>
</tr>
<tr>
<td>New Orleans</td>
<td>1,323,971</td>
<td>1,215,490</td>
</tr>
<tr>
<td>Baltimore</td>
<td>5,965,289</td>
<td>4,761,051</td>
</tr>
<tr>
<td>Boston</td>
<td>3,987,931</td>
<td>3,057,326</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>3,288,926</td>
<td>2,690,312</td>
</tr>
<tr>
<td>San Francisco</td>
<td>2,521,816</td>
<td>1,576,340</td>
</tr>
<tr>
<td>All other ports</td>
<td>7,518,126</td>
<td>5,070,680</td>
</tr>
<tr>
<td>Total</td>
<td>61,242,976</td>
<td>51,141,572</td>
</tr>
<tr>
<td>Imports</td>
<td>42,415,409</td>
<td>32,266,390</td>
</tr>
<tr>
<td>New York</td>
<td>4,216,377</td>
<td>3,334,432</td>
</tr>
<tr>
<td>New Orleans</td>
<td>2,866,859</td>
<td>2,603,432</td>
</tr>
<tr>
<td>Baltimore</td>
<td>3,001,274</td>
<td>2,073,423</td>
</tr>
<tr>
<td>Boston, etc.</td>
<td>5,153,125</td>
<td>5,133,155</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>2,760,639</td>
<td>2,462,092</td>
</tr>
<tr>
<td>San Francisco</td>
<td>3,307,297</td>
<td>2,837,151</td>
</tr>
<tr>
<td>All other ports</td>
<td>3,431,174</td>
<td>2,760,636</td>
</tr>
<tr>
<td>Total</td>
<td>58,236,133</td>
<td>49,727,161</td>
</tr>
</tbody>
</table>

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 $58,235,133. This latter total, however, it is 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 $55,145,589 (September 1), against $50,214,773 June 1, and $43,337,865 September 1 a year ago.
The exports for the month are about 1½ million dollars smaller than in August, 1882; but they are over $1 million 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 $18,815,129 this year, against $28,931,329 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 72 million, and in August, 1882, only $6,297,317. Deducting the gain in provisions from the loss in breadstuffs, we have a net loss from these two sources of about 4½ million dollars.

The total loss in exports is only $1,471,000, showing that there must have been a gain of over 2½ million 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 2½ million, therefore, must have been in petroleum and miscellaneous items. The following shows the breadstuffs and provisions exports from each port:

<table>
<thead>
<tr>
<th>Port</th>
<th>August 1883</th>
<th>August 1882</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>7,150,500</td>
<td>5,48,587</td>
</tr>
<tr>
<td>New Orleans</td>
<td>1,268,013</td>
<td>1,70,455</td>
</tr>
<tr>
<td>Baltimore</td>
<td>1,997,192</td>
<td>1,76,145</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>7,150,500</td>
<td>5,48,587</td>
</tr>
<tr>
<td>Other ports</td>
<td>1,214,424</td>
<td>1,52,660</td>
</tr>
<tr>
<td>Total</td>
<td>18,516,129</td>
<td>14,213,042</td>
</tr>
</tbody>
</table>

**Exports of Breadstuffs and Provisions from Leading Ports.**

<table>
<thead>
<tr>
<th>Port</th>
<th>August 1883</th>
<th>August 1882</th>
</tr>
</thead>
<tbody>
<tr>
<td>New York</td>
<td>5,028,910</td>
<td>8,251,147</td>
</tr>
<tr>
<td>New Orleans</td>
<td>11,130</td>
<td>4,56!</td>
</tr>
<tr>
<td>Baltimore</td>
<td>1,631,550</td>
<td>1,52,660</td>
</tr>
<tr>
<td>Boston</td>
<td>879,943</td>
<td>720,744</td>
</tr>
<tr>
<td>San Francisco</td>
<td>80,60,712</td>
<td>52,53,417</td>
</tr>
<tr>
<td>Other ports</td>
<td>1,178,221</td>
<td>1,52,660</td>
</tr>
<tr>
<td>Total</td>
<td>12,069,617</td>
<td>7,427,870</td>
</tr>
</tbody>
</table>

In the individual items of the breadstuffs exports, the features, as in previous months, are the large gain in corn and the heavy falling off in wheat. Only 9½ million bushels of wheat went out this August, against over 24½ million bushels in 1882. Of corn, we shipped nearly 5½ million bushels, against only about 1½ million bushel 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:

<table>
<thead>
<tr>
<th>Item</th>
<th>August 1883</th>
<th>August 1882</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barley</td>
<td>24,935</td>
<td>24,332</td>
</tr>
<tr>
<td>Corn</td>
<td>5,763,669</td>
<td>8,251,147</td>
</tr>
<tr>
<td>Oats</td>
<td>19,465</td>
<td>15,361</td>
</tr>
<tr>
<td>Rye</td>
<td>2,904,651</td>
<td>20,269,596</td>
</tr>
<tr>
<td>Wheat</td>
<td>3,554,537</td>
<td>2,60,981</td>
</tr>
<tr>
<td>Wheat-fine</td>
<td>677,074</td>
<td>625,491</td>
</tr>
<tr>
<td>Total</td>
<td>18,316,129</td>
<td>20,551,250</td>
</tr>
</tbody>
</table>

**Exports of Breadstuffs in August and since January 1.**

<table>
<thead>
<tr>
<th>Month</th>
<th>August 1883</th>
<th>August 1882</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barley</td>
<td>212,904</td>
<td>232,537</td>
</tr>
<tr>
<td>Corn</td>
<td>4,51,869</td>
<td>10,31,897</td>
</tr>
<tr>
<td>Oats</td>
<td>2,38,900</td>
<td>1,95,435</td>
</tr>
<tr>
<td>Rye</td>
<td>2,94,436</td>
<td>2,94,436</td>
</tr>
<tr>
<td>Wheat</td>
<td>3,232,528</td>
<td>2,94,436</td>
</tr>
<tr>
<td>Wheat-fine</td>
<td>677,074</td>
<td>625,491</td>
</tr>
<tr>
<td>Total Barley</td>
<td>18,316,129</td>
<td>20,551,250</td>
</tr>
</tbody>
</table>

**COTTON CONSUMPTION AND OVERLAND MOVEMENT FOR SEPTEMBER.**

We present to-day our statements of overland movement, receipts, exports, shippers' takings, etc., for September, the first month of the season 1883-4.

**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 24,235 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 1,553 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.**

<table>
<thead>
<tr>
<th>Month</th>
<th>1883</th>
<th>1882</th>
<th>1881</th>
</tr>
</thead>
<tbody>
<tr>
<td>During September, shipped—</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>From St. Louis</td>
<td>3,392</td>
<td>3,347</td>
<td>17,409</td>
</tr>
<tr>
<td>From Illinois Central</td>
<td>769</td>
<td>4</td>
<td>83</td>
</tr>
<tr>
<td>Through Mississippi State</td>
<td>14,578</td>
<td>5,776</td>
<td>6,256</td>
</tr>
<tr>
<td>Through Mississippi River</td>
<td>2,116</td>
<td>1,648</td>
<td>6,135</td>
</tr>
<tr>
<td>Through Ohio &amp; Mississippi</td>
<td>2,255</td>
<td>6,420</td>
<td>4,014</td>
</tr>
<tr>
<td>Through Ohio &amp; Mississippi &amp; Pennsylvania</td>
<td>2,720</td>
<td>1,197</td>
<td>4,003</td>
</tr>
<tr>
<td>Through Ohio &amp; Mississippi &amp; Pennsylvania &amp; Illinois</td>
<td>1,635</td>
<td>1,197</td>
<td>4,003</td>
</tr>
<tr>
<td>Through other routes</td>
<td>2,15</td>
<td>37</td>
<td>37</td>
</tr>
<tr>
<td>Shipped to mills, not included above,</td>
<td>1,543</td>
<td>1,648</td>
<td>6,135</td>
</tr>
<tr>
<td>Shipped to mills, not included above,</td>
<td>1,543</td>
<td>1,648</td>
<td>6,135</td>
</tr>
<tr>
<td>Total gross overland</td>
<td>24,235</td>
<td>26,124</td>
<td>48,862</td>
</tr>
</tbody>
</table>

**Deduct—**

Receipts overland of N.Y., Boston, etc. | 4,313 | 7,501 | 6,098 |

Shipment inland (not otherwise deducted) | 219 | 231 | 602 |

**Western interior towns—**

Galveston | 50 |
San Antonio | |
New Orleans | 25 |

**Shipment inland (not otherwise deducted) by ship to N.Y., Boston, etc.**

<table>
<thead>
<tr>
<th>Month</th>
<th>1883</th>
<th>1882</th>
<th>1881</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipts overland of N.Y., Boston, etc.</td>
<td>4,313</td>
<td>7,501</td>
<td>6,098</td>
</tr>
<tr>
<td>Shipment inland (not otherwise deducted)</td>
<td>219</td>
<td>231</td>
<td>602</td>
</tr>
</tbody>
</table>
October 6, 1883.]  

THE CHRONICLE.  

Savannah 1,411  
Charleston  
North Carolina  
Virginia ports 49 106 202  
Total to be deducted 4,970 8,414 13,966  
Leaving total net overland* 10,235 17,680 20,866  

* 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 124,063 bales, against 140,196 bales for September, 1882, and 191,101 bales for the same time in 1881 the falling off, when compared with last year, being 16,193 bales, and with 1881, 71,058 bales. Stock at the export ports now are 138,485 bales, and the interior towns' stock amounting to 60,000 bales, in excess of a year ago. The receipts and exports during September, together with the stocks at the weights and the total for the two previous years, are given below.

Movement from Sept. 1, 1883, to Oct. 1, 1883.

<table>
<thead>
<tr>
<th>Port</th>
<th>Receipts Sept. 1</th>
<th>Stock Sept. 1</th>
<th>Daily Aver.</th>
<th>Stock Oct. 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Galveston</td>
<td>71,830</td>
<td>71,780</td>
<td>6,772</td>
<td>72,025</td>
</tr>
<tr>
<td>Indianapolis, &amp;c.</td>
<td>3,790</td>
<td>9,863</td>
<td>822</td>
<td>10,815</td>
</tr>
<tr>
<td>New Orleans</td>
<td>43,180</td>
<td>46,100</td>
<td>4,100</td>
<td>50,210</td>
</tr>
<tr>
<td>Mobile</td>
<td>12,130</td>
<td>12,980</td>
<td>1,180</td>
<td>14,180</td>
</tr>
<tr>
<td>Florida</td>
<td>70</td>
<td>77</td>
<td>5</td>
<td>82</td>
</tr>
<tr>
<td>Savannah</td>
<td>81,010</td>
<td>82,710</td>
<td>7,991</td>
<td>90,701</td>
</tr>
<tr>
<td>Brunswick, &amp;c.</td>
<td>1,241</td>
<td>1,241</td>
<td>112</td>
<td>1,241</td>
</tr>
<tr>
<td>Charleston</td>
<td>13,411</td>
<td>14,511</td>
<td>1,310</td>
<td>15,821</td>
</tr>
<tr>
<td>Wilmington</td>
<td>7,086</td>
<td>7,396</td>
<td>671</td>
<td>8,067</td>
</tr>
<tr>
<td>Morehead &amp;c.</td>
<td>354</td>
<td>473</td>
<td>37</td>
<td>460</td>
</tr>
<tr>
<td>Norfolk</td>
<td>107,187</td>
<td>107,714</td>
<td>10,491</td>
<td>118,205</td>
</tr>
<tr>
<td>West Point</td>
<td>8,941</td>
<td>9,657</td>
<td>920</td>
<td>10,577</td>
</tr>
<tr>
<td>New York</td>
<td>1,165</td>
<td>1,3407</td>
<td>1200</td>
<td>1,460</td>
</tr>
<tr>
<td>Providence, &amp;c.</td>
<td>420</td>
<td>511</td>
<td>46</td>
<td>456</td>
</tr>
<tr>
<td>Baltimore</td>
<td>471</td>
<td>515</td>
<td>46</td>
<td>456</td>
</tr>
<tr>
<td>Philadelphia, &amp;c.</td>
<td>2,207</td>
<td>3,318</td>
<td>318</td>
<td>3,636</td>
</tr>
<tr>
<td>Total 1883</td>
<td>34,018</td>
<td>35,011</td>
<td>3,120</td>
<td>38,131</td>
</tr>
</tbody>
</table>

The amount of cotton marketed during September, 1883, is thus seen to be 29,711 bales over 1882, and 87,626 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:

Receipts at the ports to Oct. 1, 1883, bales 312,812, net shipments overland during same time bales 262,056, and Southern consupmtion during September, 36,086, making total receipts bales 323,868, Southern consumption 35,086, and total to Oct. 1, 363,954, as compared with 457,304 the same time last year.

At Southern ports 96,926 232,100  
At Providence, &c., Northern interior markets 5,011 237,117  
Total supply during September, 1883, 630,161  

Of this supply that has been exported to foreign ports Sept. 1883 121,003  
Less foreign cotton included 578 123,423  
Bleached to Canadian 1,411  
Burnt North and South 200  
Total on hand end in oats (Oct. 1, 1883) 169,069  

At Northern ports, bales 169,069  

At Southern ports 96,926 232,100  
At Providence, &c., Northern interior markets 5,011 237,117  
Total supply during September, 1883, 630,161  

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.

<table>
<thead>
<tr>
<th>Year</th>
<th>Total marketed, as above, bales</th>
<th>Total in stock, bales</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>393,047</td>
<td>456,047</td>
</tr>
<tr>
<td>1882</td>
<td>372,032</td>
<td>492,333</td>
</tr>
<tr>
<td>1881</td>
<td>400,673</td>
<td>550,673</td>
</tr>
</tbody>
</table>

This indicates that the movement during September of the present year is 47,711 bales greater than in 1882 and 109,626 bales less than in 1881.

WEIGHT OF BALE.

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.

<table>
<thead>
<tr>
<th>Year</th>
<th>Same period in 1882</th>
<th>Same period in 1883</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of bales</td>
<td>Weight in Pounds</td>
<td>Average Weight</td>
</tr>
<tr>
<td>1883</td>
<td>393,047</td>
<td>382,065</td>
</tr>
<tr>
<td>1882</td>
<td>372,032</td>
<td>391,065</td>
</tr>
<tr>
<td>1881</td>
<td>400,673</td>
<td>372,300</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Total marketed, as above, bales</th>
<th>Total in stock, bales</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>393,047</td>
<td>456,047</td>
</tr>
<tr>
<td>1882</td>
<td>372,032</td>
<td>492,333</td>
</tr>
<tr>
<td>1881</td>
<td>400,673</td>
<td>550,673</td>
</tr>
</tbody>
</table>

* 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 curtailing of production at the mills, because of a deficiency of water arising from protracted drought. Print cloths began to advance toward 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, 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.
and prices of leading securities and articles of merchandise, on or about the 1st of Oct., 1881, 1882 and 1883;

**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 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 27 cent reserve 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 $25,000,000 this year, against $10,000,000 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 Pacific 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;
### The Chronicle

#### 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.

<table>
<thead>
<tr>
<th>Character of Issue</th>
<th>Authorizing Act</th>
<th>When Paid</th>
<th>Interest</th>
<th>Amount Outstanding.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Registered.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Coupon.</td>
</tr>
</tbody>
</table>

**Interest-bearing Debt No.**

<table>
<thead>
<tr>
<th>Character of Issue</th>
<th>Authorizing Act</th>
<th>Amount.</th>
<th>Interest-bearing debt.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,512,500.</td>
</tr>
</tbody>
</table>

**RECAPITULATION.**

**Amount Outstanding.**

<table>
<thead>
<tr>
<th>Interest-bearing debt.</th>
<th>Amount.</th>
<th>Interest.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds at 5 per cent, continued at 3%</td>
<td>$9,143,000.</td>
<td>$8,942,900.</td>
</tr>
<tr>
<td>Bonds at 4 per cent</td>
<td>26,000,000.</td>
<td>26,000,000.</td>
</tr>
<tr>
<td>Bonds at 4 per cent</td>
<td>26,000,000.</td>
<td>26,000,000.</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>6,188,000.</td>
<td>6,188,000.</td>
</tr>
<tr>
<td>Gold certificates</td>
<td>7,201,000.</td>
<td>7,201,000.</td>
</tr>
<tr>
<td>Silver certificates</td>
<td>31,000,000.</td>
<td>31,000,000.</td>
</tr>
<tr>
<td>Fractional currency</td>
<td>9,143,000.</td>
<td>9,143,000.</td>
</tr>
<tr>
<td>Total debt-bearing interest.</td>
<td>$42,695,358.</td>
<td>$42,695,358.</td>
</tr>
<tr>
<td>Unclaimed Pacific Railroad interest.</td>
<td>14,900.</td>
<td>14,900.</td>
</tr>
</tbody>
</table>

**Amount Outstanding.**

<table>
<thead>
<tr>
<th>Interest-bearing debt.</th>
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</tr>
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</tr>
<tr>
<td>Silver certificates</td>
<td>31,000,000.</td>
<td>31,000,000.</td>
</tr>
<tr>
<td>Fractional currency</td>
<td>9,143,000.</td>
<td>9,143,000.</td>
</tr>
<tr>
<td>Total debt-bearing interest.</td>
<td>$42,695,358.</td>
<td>$42,695,358.</td>
</tr>
<tr>
<td>Unclaimed Pacific Railroad interest.</td>
<td>14,900.</td>
<td>14,900.</td>
</tr>
</tbody>
</table>

**Total.**

<table>
<thead>
<tr>
<th>Amount Outstanding.</th>
<th>$332,750.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in the Treasury.</td>
<td>$332,750.</td>
</tr>
</tbody>
</table>
### 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 subtreasurers in the several districts and as follows:

#### LIABILITIES, SEPTEMBER 29, 1883.

- Post-office Department accounts: $7,574,641
- Deposit of government against collectors' bonds: $6,268,073
- For gold and silver deposited in banks: $387,543
- For gold and silver removed from deposits: $387,543
- For gold and silver removed from deposits: $387,543
- Five per cent fund for redemption of all mint notes: $15,043
- United States notes at St. Louis: $1,070,498
- Currency and minor-coin redemption fund: $1,673
- Fractional silver certificates: $1,673
- Interest account, Pacific Railroads and L.&P. Canal Co: 4,099

#### Treasurer's transfer check and drafts outstanding:

- Total: $510,012

**Gold certificates:** 82,426,200

**Silver certificates:** 3,426,569

**Certificates of deposit:** 11,501,000

**Balances, mixed issues:** 150,240,719

Total Treasurer's general account: $356,145,389

Unsatisfactory funds: **694,710,319**

**Total:** $555,656,708

**Net amount paid into treasury:** $15,428,089

#### ASSETS, SEPTEMBER 29, 1883.

- Gold coins: $144,442,789
- Silver dollars: $1,545,271
- Fractional silver: $26,776
- Silver bullion: $5,197,121
- Gold certificates: $14,600,000
- Silver certificates: $15,284,240
- United States notes: $611,007,000
- National bank notes: $6,071,007
- United States redemption bonds: $5,939
- Bonds held by national banks: $12,454,492
- Mint silver: $200,993
- New York and San Francisco exchange: $200,993
- United States banks and interest: $100,920
- Redemptions of certificates of deposit: $97,329
- United States bonds and interest: $73,879
- Interest District of Columbia: $149,824
- Speaker's certificate: $149,824
- Pacific Railroad interest paid: $154,495

**Total:** $132,649,089

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

Prepared by the Bureau of Statistics and corrected to Sept. 27, 1883.

Below is given the second monthly statement of the Treasury 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:** $2,241,543
- **Two months ended August, 1883 (excess of imports):** $2,693,812
- **Eight months ended August, 1883:** $4,180,052
- **Twelve months ended August, 1883 (excess of imports):** $113,965,455

The amounts of imports and exports by foreign and domestic producers, and for the month of August, 1883, and for the eight and twelve months ended August, 1883, are presented in the following tables:

#### MERCHANDISE.

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Domestic</th>
<th>Foreign</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>356,145,389</td>
<td>155,656,708</td>
<td>511,702,097</td>
</tr>
<tr>
<td>1884</td>
<td>356,145,389</td>
<td>155,656,708</td>
<td>511,702,097</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Import Summary</th>
<th>Domestic</th>
<th>Foreign</th>
<th>Total</th>
</tr>
</thead>
<tbody>
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<td>155,656,708</td>
<td>511,702,097</td>
</tr>
</tbody>
</table>

#### GOLD AND SILVER-COIN AND BULLION.

<table>
<thead>
<tr>
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<th>Domestic</th>
<th>Foreign</th>
<th>Total</th>
</tr>
</thead>
<tbody>
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<td>356,145,389</td>
<td>155,656,708</td>
<td>511,702,097</td>
</tr>
</tbody>
</table>

#### Monetary/Commercial English News.

**Rates of Exchange at London and on London at Latest Dates.**

<table>
<thead>
<tr>
<th>Date</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept. 23</td>
<td>12.12</td>
</tr>
<tr>
<td>Sept. 24</td>
<td>12.13</td>
</tr>
<tr>
<td>Sept. 25</td>
<td>12.14</td>
</tr>
<tr>
<td>Sept. 26</td>
<td>12.15</td>
</tr>
<tr>
<td>Sept. 27</td>
<td>12.16</td>
</tr>
<tr>
<td>Sept. 28</td>
<td>12.17</td>
</tr>
<tr>
<td>Sept. 29</td>
<td>12.18</td>
</tr>
<tr>
<td>Sept. 30</td>
<td>12.19</td>
</tr>
</tbody>
</table>

**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 great estate quietness has prevailed, and there seems to be a constant want of confidence. Some unimportant failures have taken place, and the business done both in commercial and financial
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 ineffectual; 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 through the relative position of the establishment has materially varied since last week. The proportion of reserve is liabilities to be said, viz. 46.62 per cent against 46.22 per cent last week. The supply of burden and the reserve of notes and coin have each improved and the comparison is a favorable one with the supply of notes and coin being 27,818,555, against 24,173,785, and the reserve of notes and coin is 44,608,265, against 41,410,925 in 1882. The improvement is therefore considerably substantial and the exchange supply of notes and coin 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 the highest order. Nevertheless, it is not very material. They are now allowing 2½ per cent for money at call and 3½ per cent if with notice of withdrawal both on old and new deposits. This is scarcely remunerative when three months bills are discounted at 2½ 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 3½ 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:

<table>
<thead>
<tr>
<th>Bank and Rate</th>
<th>Open Market Rates</th>
<th>Discount Rate</th>
<th>Joint Stock Banks</th>
<th>At 7½</th>
<th>At 7%</th>
<th>At 6½</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three Months</td>
<td>5½%</td>
<td>5½%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Six Months</td>
<td>6½%</td>
<td>6½%</td>
<td>6%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Nine Months</td>
<td>7½%</td>
<td>7½%</td>
<td>7%</td>
<td>6½%</td>
<td>6½%</td>
<td>6½%</td>
</tr>
<tr>
<td>Twelve Months</td>
<td>8½%</td>
<td>8½%</td>
<td>8%</td>
<td>7½%</td>
<td>7½%</td>
<td>7½%</td>
</tr>
<tr>
<td>Three Months</td>
<td>4½%</td>
<td>4½%</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Six Months</td>
<td>5½%</td>
<td>5½%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Nine Months</td>
<td>6½%</td>
<td>6½%</td>
<td>6%</td>
<td>6½%</td>
<td>6½%</td>
<td>6½%</td>
</tr>
<tr>
<td>Twelve Months</td>
<td>7½%</td>
<td>7½%</td>
<td>7%</td>
<td>7½%</td>
<td>7½%</td>
<td>7½%</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Rate</td>
<td>Bank Rate</td>
<td>Bank Rate</td>
<td>Bank Rate</td>
<td>Bank Rate</td>
</tr>
<tr>
<td>Paris ...............</td>
<td>6½%</td>
<td>6½%</td>
<td>6½%</td>
<td>6½%</td>
</tr>
<tr>
<td>Berlin ..............</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Frankfurt ...........</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Hamburg ............</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Amsterdam ...........</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Brussels ............</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Madrid ..............</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>Vienna ..............</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
<tr>
<td>St. Petersburg ......</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
<td>5½%</td>
</tr>
</tbody>
</table>

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 middlings and best fair quality, and the Bankers' Clearing House return, compared with the three previous years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Bank Rate</th>
<th>Average Quotation</th>
<th>Wheat (gals)</th>
<th>Wheat (lbs)</th>
<th>Wheat (cwt.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1943</td>
<td>6½%</td>
<td>6½%</td>
<td>395,000</td>
<td>395,000</td>
<td>25,000</td>
</tr>
<tr>
<td>1942</td>
<td>6½%</td>
<td>6½%</td>
<td>395,000</td>
<td>395,000</td>
<td>25,000</td>
</tr>
<tr>
<td>1941</td>
<td>6½%</td>
<td>6½%</td>
<td>395,000</td>
<td>395,000</td>
<td>25,000</td>
</tr>
<tr>
<td>1940</td>
<td>6½%</td>
<td>6½%</td>
<td>395,000</td>
<td>395,000</td>
<td>25,000</td>
</tr>
</tbody>
</table>

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 is a mistaken idea; the 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 data on 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 the market by any considerable supply of foreign products. The low prices are not likely to supply 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 admissible to the United Kingdom, Baltic supplies excepted:

<table>
<thead>
<tr>
<th>Year</th>
<th>Wheat (gals)</th>
<th>Flour (lbs)</th>
<th>Indian corn (lbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1841-42</td>
<td>13,000,000</td>
<td>10,000,000</td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Year</th>
<th>Wheat (lbs)</th>
<th>Barley (lbs)</th>
<th>Oats (lbs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1841-42</td>
<td>45,000,000</td>
<td>25,000,000</td>
<td>10,000,000</td>
</tr>
</tbody>
</table>

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

<table>
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<tr>
<th>Year</th>
<th>Wheat (cwt.)</th>
</tr>
</thead>
<tbody>
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<td>1841-42</td>
<td>4,000,000</td>
</tr>
</tbody>
</table>
The following comparative table shows the increase in the export trade of the United Kingdom during August, and also for the eight months ending August 31, 1883.

<table>
<thead>
<tr>
<th>Country</th>
<th>Aug. 31, 1883</th>
<th>Aug. 31, 1882</th>
<th>Increase</th>
<th>Decrease</th>
</tr>
</thead>
<tbody>
<tr>
<td>Russia</td>
<td>929,541</td>
<td>929,540</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Germany</td>
<td>439,175</td>
<td>439,175</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Austria</td>
<td>215,021</td>
<td>215,020</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Belgium</td>
<td>128,312</td>
<td>128,311</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Spain and South America</td>
<td>128,413</td>
<td>128,412</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>United States</td>
<td>142,459</td>
<td>142,458</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>British Possessions</td>
<td>134,672</td>
<td>134,671</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Total</td>
<td>1,209,920</td>
<td>1,209,920</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

The decrease in 1883 is $1,063,970,000, in 1882, $1,063,970,000.

In 1883, $929,541,000 in 1882, $929,540,000.

The whole of the European trade was $929,541,000, in 1882, $929,540,000.

The whole of the United States trade was $142,459,000, in 1882, $142,458,000.

The whole of the British trade was $1,209,920,000, in 1882, $1,209,920,000.

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The whole of the United States trade was $142,459,000, in 1882, $142,458,000.

The whole of the British trade was $1,209,920,000, in 1882, $1,209,920,000.
In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following table shows the exports of specie from the port of New York for the week ending Oct. 2, and from January 1 to date:

<table>
<thead>
<tr>
<th>Year</th>
<th>Gold</th>
<th>Silver</th>
</tr>
</thead>
<tbody>
<tr>
<td>1898</td>
<td>$352,599,137</td>
<td>$353,303,650</td>
</tr>
</tbody>
</table>

The foreign trade of New York.

<table>
<thead>
<tr>
<th>Month</th>
<th>Gold</th>
<th>Silver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 1</td>
<td>$309,790,852</td>
<td>$315,030,060</td>
</tr>
<tr>
<td>Feb. 1</td>
<td>$297,877,760</td>
<td>$312,738,750</td>
</tr>
<tr>
<td>Mar. 1</td>
<td>$281,279,200</td>
<td>$314,330,060</td>
</tr>
<tr>
<td>Apr. 1</td>
<td>$267,821,800</td>
<td>$309,880,060</td>
</tr>
<tr>
<td>May 1</td>
<td>$251,383,000</td>
<td>$291,800,060</td>
</tr>
<tr>
<td>June 1</td>
<td>$218,750,000</td>
<td>$277,500,060</td>
</tr>
<tr>
<td>July 1</td>
<td>$172,391,000</td>
<td>$277,500,060</td>
</tr>
<tr>
<td>Aug. 1</td>
<td>$157,241,000</td>
<td>$277,500,060</td>
</tr>
<tr>
<td>Sept. 1</td>
<td>$132,785,000</td>
<td>$277,500,060</td>
</tr>
</tbody>
</table>

Of the above imports for the week in 1888, $5,334 were American gold coin and $21,021 American silver coin. Of the exports during the same time $89,000 were American gold coin.

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

<table>
<thead>
<tr>
<th>Month</th>
<th>Gold</th>
<th>Silver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 1</td>
<td>$284,709,304</td>
<td>$350,000,000</td>
</tr>
<tr>
<td>Feb. 1</td>
<td>$297,877,760</td>
<td>$312,738,750</td>
</tr>
<tr>
<td>Mar. 1</td>
<td>$281,279,200</td>
<td>$314,330,060</td>
</tr>
<tr>
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<td>Aug. 1</td>
<td>$157,241,000</td>
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</tr>
<tr>
<td>Sept. 1</td>
<td>$132,785,000</td>
<td>$277,500,060</td>
</tr>
</tbody>
</table>

EXPORTS FROM NEW YORK.

<table>
<thead>
<tr>
<th>Month</th>
<th>Gold</th>
<th>Silver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan. 1</td>
<td>$309,790,852</td>
<td>$315,030,060</td>
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<tr>
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</tr>
<tr>
<td>Sept. 1</td>
<td>$132,785,000</td>
<td>$277,500,060</td>
</tr>
</tbody>
</table>

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

Auction S-Jes.,—The following, sold or never sold at the Stock Exchange, were sold at auction this week by Messrs. A. H. Muller & Son.:

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>59</td>
<td>Union Trust Co.</td>
<td>$731</td>
</tr>
<tr>
<td>60</td>
<td>Atchison, Topeka &amp; Sac.</td>
<td>$7,422,047</td>
</tr>
<tr>
<td>61</td>
<td>Atchison, Topeka &amp; Sac.</td>
<td>$7,422,047</td>
</tr>
</tbody>
</table>

100 | All the above are American gold coin and $21,021 American silver coin. Of the exports during the same time $89,000 were American gold coin.
The Bankers' Gazette.

The money market and financial situation.—One of the distinctive features of the general financial situation for the last week has been the continued bais of specie and other commodities. The Bank of America, in their recent issue of reports, state that the prices of commodities in the last year and a half have not caused losses which may yet develop in important industries in quarters in which no financial weakness is apparent now.

In short, there has been for nearly a year, and there is yet, a growing tendency toward a condition of “panic” in the market and is yet, in progress. One of its most marked phenomena is the continued bais of specie and other commodities. Even in cases where the actual decline in the prices of goods has been very marked, it is known that the securities have been sustained by the promoters of the enterprises they represent. This does not mean, of course, that the securities of the brokers are as high as the prices of goods are high. The contrary is generally acknowledged that many of the securities of the numerous good railroad bonds are selling below their real value.

One of the features of the present situation is the continued bais of money for a month or longer 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 that is not the case now. Specie is not plentiful with the lender now. The prime question is security.

Loans on such collaterals as will sell in the market 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 collateral during the last week have been, for a year—a year ago this week the rate was 10 and at times even 20 per cent. These loans on the same collaterals have been 5 per cent this week—a year ago they stood at 25 per cent. The mercantile discount houses have remained unchanged at 5½ 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 names, but in the larger transactions and as the price of specie has gained, the discount by the banks in regard to any discounts of mercantile paper has been known for some time to be on the opposite side.

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, and the movement of the currency was even then active and in progress. The statement showed a decrease in every item. Loans decreased $2,000,000. deposits, $2,000,000. demand, $2,000,000. specie, $250,900. and legal tenders, $1,972,100. The surplus reserve was reduced to $857,825.

The second and discount rate of discount remains unchanged at 3 per cent. During the week the Bank lost $960,000 in bullion, and the proportion of its reserve to liabilities was reduced from 45 per cent of the amount of its liabilities to 15 per cent. The Bank of Germany lost 20,000,000 marks in specie during the last week. The Bank of England lost 25,000,000 francs in gold, and a loss of 1,550,000 francs in gold and 2,523,000 francs in silver.

The following table shows the changes from the previous weeks in the stocks of the New York Clearing House banks.

<table>
<thead>
<tr>
<th>Date</th>
<th>Receipts</th>
<th>Payments</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep. 29</td>
<td>3,499,300</td>
<td>4,083,470</td>
<td>658,825</td>
</tr>
<tr>
<td>Oct. 1</td>
<td>3,483,470</td>
<td>4,083,470</td>
<td>658,825</td>
</tr>
<tr>
<td>Oct. 2</td>
<td>3,483,470</td>
<td>4,083,470</td>
<td>658,825</td>
</tr>
</tbody>
</table>

* Above receipt includes $40,000 gold certificate taken out of cash.

State and railroad bonds.—There has been an increasing activity in railroad and State bonds in the last week. The prices are lower than last week. The matured bonds are at 90 to 95 per cent, and the first and other Northern Pacific stocks, which are unsecured, are at 91 and 93 per cent. The Western Pacific is at 93 to 95, and Texas and Pacific indies, which are 3½ to 6 per cent lower. The range of prices of these and other bonds for the week last but one is as follows, viz.: New York West Coast Railroad at 70 to 73, 75, 78 to 79, 74 to 75, 76 to 77; Missouri Pacific at 70 to 72, 73, 74, 75; Chicago & Alton at 70 to 72, 73, 74, 75; Chicago North Western at 70 to 72, 73, 74, 75; Denver & Rio Grande Western at 70 to 72, 73, 74, 75. The prices for the week last but one are as follows, viz.: New York West Coast Railroad at 70 to 72, 73, 74, 75; Missouri Pacific at 70 to 72, 73, 74, 75; Chicago & Alton at 70 to 72, 73, 74, 75; Chicago North Western at 70 to 72, 73, 74, 75; Denver & Rio Grande Western at 70 to 72, 73, 74, 75.

Railroad and miscellaneous stocks.—The stock market has felt the effects of a continued selling movement during the past week, and the stocks have not only touched lower prices than last week, but some of them have touched the lowest prices for several years: and still others, viz.: Oregon & Trans-Continental the lowest of all time, and the last week. The immediate cause of the general decline was the continued absence of the Northern Pacific stocks. This was followed by a bear raid on the market. The prices of the various stocks have fallen in proportion, but in the order of preference: Oregon & Trans-Continental, 92½ to 92; Union Pacific to 90 to 91, 93 to 94, 95 to 96; Northern Pacific, 91; Texas & Pacific, 2; and Denver & Rio Grande Western, 74 to 75.

Exchanges.—The New York report for sterling has been reduced this week one point since the last to 4 831/4 to 4 85 3/4 for posted rates. The actual rates were reduced in proportion, and on Friday were as follows, viz.: Sixty days, 4 831/4 to 4 85 3/4; semi-monthly, 4 831/4 to 4 85 3/4; cables, 4 831/4 to 4 85 3/4. Commercial bills were 4 80 to 4 81 3/4.

The following are quotations for foreign exchange as of the last week:

Exchange.

The following are quotations in gold for various coins.

<table>
<thead>
<tr>
<th>Currency</th>
<th>Rate</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sovereigns</td>
<td>£2 6s 4d</td>
<td>£2 3s 9d</td>
</tr>
<tr>
<td>10/- notes</td>
<td>£1 9s 3d</td>
<td>£1 5s 8d</td>
</tr>
<tr>
<td>5/- notes</td>
<td>£1 3s 7d</td>
<td>£1 0s 8d</td>
</tr>
<tr>
<td>Dollars</td>
<td>$3 2s 6d</td>
<td>$2 9s 6d</td>
</tr>
<tr>
<td>Mexican dollars</td>
<td>$2 5s 6d</td>
<td>$2 3s 6d</td>
</tr>
<tr>
<td>Canadian dollars</td>
<td>$2 1s 6d</td>
<td>$2 0s 6d</td>
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<td>Canadian dollars</td>
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<tr>
<td>Canadian dollars</td>
<td>$2 1s 6d</td>
<td>$2 0s 6d</td>
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</tbody>
</table>

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

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

<table>
<thead>
<tr>
<th>Date</th>
<th>Receipts</th>
<th>Payments</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep. 30</td>
<td>5,917,558</td>
<td>13,125,044</td>
<td>56</td>
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</table>

* Above receipts include $40,000 gold certificate taken out of cash.
NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING OCT. 5, AND SINCE JAN. 1, 1888.

<table>
<thead>
<tr>
<th>STOCKS</th>
<th>DAILY HIGHEST AND LOWEST PRICES.</th>
<th>Sales of the Week.</th>
<th>Range Since Jan. 1, 1888.</th>
<th>For Full Year 1888.</th>
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</thead>
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</table>

* These are the prices bid and asked; no sale was made at the board.  
1 Ex-dividends.  
2 Lowest price is ex-dividend.
### RAILROAD EARNINGS

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

<table>
<thead>
<tr>
<th>Roads</th>
<th>Latest Earnings Reported</th>
<th>Jan. 1 to Latest Date.</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Week or No</td>
<td>1883</td>
</tr>
<tr>
<td>Ala. &amp; Southern</td>
<td>Aug.</td>
<td>90,315</td>
</tr>
<tr>
<td>Atlantic &amp; West.</td>
<td>Aug.</td>
<td>125,600</td>
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<tr>
<td>B'way &amp; Ohio</td>
<td>Aug.</td>
<td>125,600</td>
</tr>
<tr>
<td>Boston &amp; Maine</td>
<td>Aug.</td>
<td>283,900</td>
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<tr>
<td>Central</td>
<td>Aug.</td>
<td>350,000</td>
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<tr>
<td>Central Illinois</td>
<td>Aug.</td>
<td>350,000</td>
</tr>
<tr>
<td>Central Iowa</td>
<td>Aug.</td>
<td>350,000</td>
</tr>
<tr>
<td>Chicago &amp; Alton</td>
<td>July</td>
<td>1,634,700</td>
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<tr>
<td>Chicago &amp; St. Paul</td>
<td>July</td>
<td>1,634,700</td>
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<tr>
<td>Chicago &amp; St. Paul</td>
<td>July</td>
<td>1,634,700</td>
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</tbody>
</table>

### 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. 29th:

<table>
<thead>
<tr>
<th>Banks</th>
<th>Capital</th>
<th>Loans and discounts</th>
<th>Average amount of deposits</th>
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<tbody>
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</table>

The deviations from returns of previous week are as follows:

- Loans and discounts...
- New deposits...
- Decreases...

The following are the totals for three weeks:

<table>
<thead>
<tr>
<th>Loans</th>
<th>Savings</th>
<th>deposits</th>
<th>circulation, avg. close</th>
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</thead>
<tbody>
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</table>

The Philadelpia Banks of the Philadelphia Bank:

<table>
<thead>
<tr>
<th>Loans</th>
<th>Savings</th>
<th>deposits</th>
<th>circulation, avg. close</th>
</tr>
</thead>
<tbody>
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</table>

*Since June 1st in 1883 includes earnings of Cent. R.I. of New Jersey.
*Freight earnings. **Includes earnings of Central Pacific earnings above.
*Includes Maine Central, dividend of $84,435 in 1883 and $86,230 in 1882.
*Includes 2 working days in 1883 and against 4 working days in 1882.
*Includes 7 working days in 1883, against 9 working days in 1882.
THE CHRONICLE.

GENERAL QUOTATIONS OF STOCKS AND BONDS.

The following abbreviations are often used: viz. "H." for mortgage; g. "g." for gold; "s." for shares; "conv." for converting; "var." for varying prices; "long" is for long time; for short time; "for scrap" for selling scrap; "for sale" for sale; "for stock" for stock; "for subscription" for subscription; 'for cash' for cash. These quotations are given to the nearest dollar, and are given in the order in which they are published; the time of each is stamped in the margin. They are usually given every Thursday; from other cities, to last mail dates.

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

UNITED STATES BONDS.

<table>
<thead>
<tr>
<th>Date</th>
<th>Bid</th>
<th>Ask</th>
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</thead>
<tbody>
<tr>
<td>4th, 1891</td>
<td>106</td>
<td>107</td>
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<tr>
<td>4th, 1892</td>
<td>106</td>
<td>107</td>
</tr>
<tr>
<td>4th, 1900</td>
<td>106</td>
<td>107</td>
</tr>
<tr>
<td>4th, 1901</td>
<td>106</td>
<td>107</td>
</tr>
<tr>
<td>4th, 1902</td>
<td>106</td>
<td>107</td>
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</table>

CITY SECURITIES.

<table>
<thead>
<tr>
<th>City</th>
<th>Bid</th>
<th>Ask</th>
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<tbody>
<tr>
<td>Albany</td>
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<td>Annapolis</td>
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STATE SECURITIES.

<table>
<thead>
<tr>
<th>State</th>
<th>Bid</th>
<th>Ask</th>
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<tbody>
<tr>
<td>Alabama</td>
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<td>Virginia</td>
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Note: The above quotations are given to the nearest dollar, and are usually given on the preceding Thursday.
<table>
<thead>
<tr>
<th>RAILROAD BONDS</th>
<th>Bid</th>
<th>Ask</th>
<th>RAILROAD BONDS</th>
<th>Bid</th>
<th>Ask</th>
</tr>
</thead>
<tbody>
<tr>
<td>*Price nominal; no late transactions. The purchaser pays acc. and interest.</td>
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### RAILROAD BONDS

<table>
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<tr>
<th>Issuer</th>
<th>Date</th>
<th>Bond Type</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wabash</strong></td>
<td><strong>1900</strong></td>
<td>1st</td>
<td>7%</td>
<td>1910</td>
</tr>
<tr>
<td><strong>Atlantic &amp; Great Western</strong></td>
<td><strong>1901</strong></td>
<td>2nd</td>
<td>6%</td>
<td>1911</td>
</tr>
<tr>
<td><strong>Pennsylvania</strong></td>
<td><strong>1902</strong></td>
<td>1st</td>
<td>6%</td>
<td>1904</td>
</tr>
<tr>
<td><strong>New York Central</strong></td>
<td><strong>1903</strong></td>
<td>2nd</td>
<td>7%</td>
<td>1906</td>
</tr>
<tr>
<td><strong>Michigan Central</strong></td>
<td><strong>1904</strong></td>
<td>1st</td>
<td>7%</td>
<td>1907</td>
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### RAILROAD STOCKS

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Date</th>
<th>Bond Type</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Chicago &amp; North Western</strong></td>
<td><strong>1900</strong></td>
<td>2nd</td>
<td>7%</td>
<td>1910</td>
</tr>
<tr>
<td><strong>New York Central</strong></td>
<td><strong>1901</strong></td>
<td>1st</td>
<td>6%</td>
<td>1911</td>
</tr>
<tr>
<td><strong>Pennsylvania</strong></td>
<td><strong>1902</strong></td>
<td>2nd</td>
<td>7%</td>
<td>1906</td>
</tr>
</tbody>
</table>

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*Prices rounded; no late transactions. Purchased at par pays accrued interest. | in London. $44 per share.*
<table>
<thead>
<tr>
<th>BANK OF BOSTON</th>
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<tbody>
<tr>
<td>Name of Bank</td>
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<tr>
<td>---------------</td>
</tr>
<tr>
<td>Bank of Baltimore</td>
</tr>
<tr>
<td>Citizens'</td>
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<tr>
<td>Farmers'</td>
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<tr>
<td>Farmers&amp;Fisch</td>
</tr>
<tr>
<td>Merchants' &amp; Farmers'</td>
</tr>
<tr>
<td>Third Nat.</td>
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<tr>
<td>Western</td>
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<table>
<thead>
<tr>
<th>BANK OF PHILADELPHIA</th>
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<tbody>
<tr>
<td>Name of Bank</td>
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<tr>
<td>Bank of the American Bank</td>
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<td>Citizens'</td>
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<tr>
<td>Farmers'</td>
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<tr>
<td>Farmers&amp;Fisch</td>
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<tr>
<td>Merchants'</td>
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<tr>
<td>Third Nat.</td>
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<td>Western</td>
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<tr>
<td>Bank of New York</td>
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<tr>
<td>Citizens'</td>
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<td>Farmers'</td>
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<td>Farmers&amp;Fisch</td>
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<tr>
<td>Bank of Chicago</td>
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<tr>
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<td>Farmers&amp;Fisch</td>
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<td>Merchants'</td>
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<tr>
<td>Bank of Minneapolis</td>
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<td>Farmers&amp;Fisch</td>
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<tr>
<td>Bank of Cincinnati</td>
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<tr>
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Investments
and Railroad Intelligence.

RICHARD & 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 Richard & Danville directors would furnish the required material. It does not appear that any official action has been taken upon 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, 1888, and before the time arrived the new board could reverse the action, and the new board 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 Oct. 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, 1888, the interest was paid on April 1, 1888, and would have been paid Oct. 1, 1888, but the present board say that there were no net earnings upon which to pay the payments.

Moreover, the Board says the net earnings for the fiscal year just ended on Sept. 30, 1888: "For the information of the stock and bondholders of this company, it is proper to state that the following conclusions are fairly deduced from the financial results of the preceding fiscal year over operating expenses and fixed charges have been $397,501; estimated for September, $72,739; total, $460,240. The expenditures for eleven months for additional new equipment and betterments have amounted to $492,001. The board of directors has the plain construction to be put upon this statement, brief as it is, this simply—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 Richard & Danville stock till interest on the Income bonds is paid, the bonds would preclude any possibility of dividends before April 1, 1888. 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 reporter one of the new directors reports: "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 5 per cent dividend on the debenture stocks, payable in the next spring and fall.""

The Richard & 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 documents are only six: 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 six per cent per annum, from date of issue, have been fully paid. If there shall be less than six per cent per annum of interest, when made, shall be applied to the redemption of the coupons hereon attached, in an order of priority only; but the said coupons, if unpaid, shall not bear interest." 3. The mortgage, in reference to the claim of the bonds on the income, says that it shall be subject to certain exceptions and limitations. "And to the right of the railroad company under this first part to use its income in paying the interest upon all bonds secured by mortgage or trust deeds hereinafter mentioned and which have not therefore been paid or canceled, the right being expressly reserved to use the same in paying said mortgage debt, except by the act of a majority of the holders of the first mortgage bonds, and the amounts out of the funds received, if any, in excess of the requirements of the trust deed, and as an additional mortgage debt, for the purpose of paying the interest, if any, due upon the trust deed bonds, and for any other purposes the mortgagors may determine; provided that if less than six per cent per annum of interest, when made, shall be applied to the redemption of the coupons hereon attached, in an order of priority only; but the said coupons, if unpaid, shall not bear interest." 4. 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 secured by mortgage or trust deeds hereinafter mentioned and which have not therefore been paid or canceled, the right being expressly reserved to use the same in paying said mortgage debt, except by the act of a majority of the holders of the first mortgage bonds, and the amounts out of the funds received, if any, in excess of the requirements of the trust deed, and as an additional mortgage debt, for the purpose of paying the interest, if any, due upon the trust deed bonds, and for any other purposes the mortgagors may determine; provided that if less than six per cent per annum of interest, when made, shall be applied to the redemption of the coupons hereon attached, in an order of priority only; but the said coupons, if unpaid, shall not bear interest." 5. "ANNUAL REPORTS.

Louisville & Nashville Railroad. (For the year ending June 30, 1888.)

The annual meeting of the stockholders of this company was held in Louisville October 3. The unanimous vote of 197,657 shares of stock represented was cast for the following directors: C. C. Baldwin, William D. Carley, F. D. Carroll, E. Green, W. C. Hall, J. S. Rogers, Thomas F. Ryan, Russell Sage, George A. Washington, W. F. Whitehouse, W. S. Williams and J. W. Wood, and for the following directors of the Central Trust Company, viz., the following:" 6. "The directors at their election re-elected the following officers: C. C. Baldwin, president; W. S. Smith, vice-president; F. D. Carroll, first, second, and third vice-presidents; W. H. Bannan, secretary, and A. M. Quarrer, 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 $18,133,000, and including certain bonds held by the City of Louisville (as econtroller for the loan of its $50,000,000 bonds to this company in 1856-57). This stock since close of the last fiscal year has been increased by the issue of the $80,000,000 United States bonds, bearing 3 per cent interest. The stock thus re-registered now stands the outstanding capital stock of $28,133,000, an increase of $10,000,000. ""Of this new stock $3,780,457 was issued at the New York Stock Exchange, making the total stock issued and outstanding $28,100,000. The remaining $25,000,000 of the capital stock was also issued, and is now in the treasury of the company. ""A considerable part of the proceeds from the sale of the stock were paid to the stockholders and, and of the increased stock so listed at the Exchange, has been sold, realizing $2,575,000 to the stockholders. ""FLOATING DEBT. "The floating debt of the company (excluding bills and note for June, and coupon interest due July 1 and August 1, amounting to $1,005,810, against $9,692,654, as per last year's report."

Digitized by

FRASER
**THE CHRONICLE.**

**1882-83.**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1879-80</td>
<td></td>
</tr>
<tr>
<td>1880-81</td>
<td></td>
</tr>
<tr>
<td>1881-82</td>
<td></td>
</tr>
<tr>
<td>1882-83</td>
<td></td>
</tr>
<tr>
<td><strong>Total income.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Net income.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Balance.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Interest earned.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total income.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Net income.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Balance.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Interest earned.</strong></td>
<td></td>
</tr>
</tbody>
</table>

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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 been fully manifested, but improved steadily, while the operating expenses have been decreased. The outlook 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 $60,000, and the operating expenses for these three months run about fifty-eight percent of those for the same three months of last year, and this year's business will show a more gratifying increase in net results.

Following are the comparative statistics for four years, compiled for the **CHRONICLE.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Miles owned</th>
<th>Miles leased</th>
<th>Total operated</th>
<th>Deficit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1879-80</td>
<td>12,978</td>
<td>1,380</td>
<td>14,358</td>
<td>2,065</td>
</tr>
<tr>
<td>1880-81</td>
<td>12,978</td>
<td>1,380</td>
<td>14,358</td>
<td>2,065</td>
</tr>
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<td>12,978</td>
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<td>2,065</td>
</tr>
</tbody>
</table>

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For the fiscal years ending June 30th, 1883, the net income is included in the surplus of $1,000. This is to be refunded to the L. & N. Co., and is included in the surplus of $1,000.

**GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total assets</th>
<th>Liabilities</th>
<th>Net income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1879-80</td>
<td>3,297,310</td>
<td>41,508,160</td>
<td>2,065</td>
</tr>
<tr>
<td>1880-81</td>
<td>3,297,310</td>
<td>41,508,160</td>
<td>2,065</td>
</tr>
<tr>
<td>1881-82</td>
<td>3,297,310</td>
<td>41,508,160</td>
<td>2,065</td>
</tr>
<tr>
<td>1882-83</td>
<td>3,297,310</td>
<td>41,508,160</td>
<td>2,065</td>
</tr>
</tbody>
</table>

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**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.**

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross earnings</th>
<th>Net receipts</th>
<th>Bills sold &amp; nc.</th>
<th>Profit and loss</th>
<th>Total liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>1879-80</td>
<td>3,297,310</td>
<td>2,184,816</td>
<td>71,340,274</td>
<td>71,340,274</td>
<td>2,065</td>
</tr>
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<td>1880-81</td>
<td>3,297,310</td>
<td>2,184,816</td>
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<td>1882-83</td>
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<td>2,184,816</td>
<td>71,340,274</td>
<td>71,340,274</td>
<td>2,065</td>
</tr>
</tbody>
</table>

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Includes balance due from trust bonds.

Includes balance due from trust bonds.
October 6, 1883]

THE CHRONICLE.

GENERAL BALANCE at END OF EACH FISCAL YEAR.
1879-80 1880-81 1881-82 1882-83.

Assets and
Road and out... 14,379,899 14,392,353 15,711,489 16,191,223

Bonds held by
Invs'ts in stocks &... 419,514 361,415 360,419 472,399

Bonds
Real estate... 60,875 90,875 81,846 81,846

Cash... 3,431,194 418,580 416,583 325,000

Total... 15,313,573 16,110,211 17,166,797 17,633,331

Pooch Decatur & Evansville.

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

| Stock | $1,480,000 |
| Fixed debt, current accounts and balances | $4,834,000 |
| Total | $13,374,000 |

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

| Passenger traffic | $147,269 |
| Freight traffic | $1,005,982 |
| Total (82c per mile) | $725,791 |
| Operating expenses | $607,117 |
| Net earnings (87c per mile) | $118,674 |
| Interest on bonds | $132,467 |
| Balance | $25,757 |

Poore, July 1, 1883.

TOTAL... $38,356

GENERAL INVESTMENT NEWS.

Allegany Valley.—A notice to holders of income bonds says the same fund applicable to the payment of the interest due October 1, 1882, on the income bonds of the Allegany Valley Railroad Company being insufficient to pay the whole of such interest, will be distributed pro rata, allowing 80 cent on each $35 coupon, and the deficit paid in orders upon the trustees for the balance.

Arkansas State Bonds.—A press dispatch from Little Rock, Oct. 4, said: "Justice Miller, of the United States Supreme Court, has issued to the several banks of the State of Arkansas. In 1890 for the Little Rock & Fort Smith and Little Rock & Mississippi River railroads are not a lien on the roads, which are the total value of the bonds issued to all the railways under the acts amounted to $5,000,000, and comprise nearly half the State's bonds."

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

<table>
<thead>
<tr>
<th>August 1883</th>
<th>1882</th>
<th>1881</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miles of re-operated</td>
<td>1,182</td>
<td>1,182</td>
</tr>
<tr>
<td>Gross income</td>
<td>$2,100,000</td>
<td>$2,100,000</td>
</tr>
<tr>
<td>Operating expenses (exclusive of taxes)</td>
<td>908,071</td>
<td>912,110</td>
</tr>
<tr>
<td>Net earnings...</td>
<td>$732,929</td>
<td>$737,890</td>
</tr>
</tbody>
</table>

Chicago & Eastern Illinois Road.—The shareholders of the Chicago & Eastern Illinois Railroad Company met in Chicago this week, Out of 30,000 shares, 27,000 were represented. Messrs. J. H. Knoerr, N. P. Gwin, M. H. Brown, and George H. Ball, Worcester, were elected directors for three years, in place of Messrs. B. H. Story, D. J. Mackay and E. F. Lennon, Messrs. Story and Lennon not being able to fill the vacancies caused by the resignation of J. G. English and the death of Thomas B. Bowerman.

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

| Gross earnings | $962,570 |
| Net earnings | $100,570 |
| Interest on first mortgage bonds | $134,179 |
| Interest on second mortgage bonds | $8,612 |
| Interest on Real estate bonds, 4% | $19,000 |
| Interest on Real estate bonds, 5% | $12,000 |
| Interest on C. & E. R. R. extension bonds | $15,000 |
| Interest on income bonds | $5,774 |

Rental Chicago & Western Indiana RR... $1,368,988
Rental South Chicago & Western Indiana RR... 2,500
Rental Indiana, Illinois & Western RR... 5,000
Rental Evansville Terre Haute & Chicago Ry... 850,000
Rental Evansville Terre Haute & Chicago RR... 500,000
Interest and discounts... 13,592-7 $1,051,934
Subtotal... $292,885
Credits—Account of new money... $2,945
Credits—Account of new equipment... 404,855
The gross earnings, as compared with the previous year, were as follows:

| Net earnings... | $121,925 |
| Freight... | $10,004 |
| Express... | 823,929 |
| Miscellaneous... | 43,522 |

Total... $1,295,179 $1,210,419 $303,092 $8,912,925

The final report of the long-laid plan will be completed and will be ready for publication by the Chronicle next week.

Chicago St. Paul Minnesota & Omaha.—Application has now been made to the United States Exchange, for the sale of the 20th additional consolidated six per cent bonds of the Omaha Company, being $15,000 a mile on 54 miles of new road built. The application will be considered by the Governor Committee on the 10th inst.

Deaver Utah & Pacific.—A special dispatch to the Globe-Democrat from Denver, Col., Sept. 19, said: "The terms of sale of the Denver Utah & Pacific have been known. The company is to receive $2,500,000 in cash and $60,000 in first mortgage bonds, bearing six per cent interest, and the bonds of the latter are being signed yesterday and the fact telegraphed, and the money is on deposit in New York, to be divided among the company shareholders." Another report says that the purchasers are parties from Cleveland and Boston who are interested in the Denver Louden and Northwestern Railroad, and command at the sale a Mr. A. B. Abbott represents the Boston party in the syndicate purchasers.

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

Actual gross earnings... $1,749,653
Operating expenses... 801,940
Net earnings... $937,713
Income from other sources... 145,683
Net earnings... $1,083,396
Actual gross earnings July... $709,025
Increase over published estimate... 62,895
Actual gross earnings August... $900,900
Increase over published estimate... 34,163

Mexican Central.—The latest report of the "well informed" party is 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 are about $31,000,000, which would call for less than $25,000,000 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 Atherton, have caused the advance in Mexican Central bonds.

New York Pennsylvania & Ohio Railroad—Mr. Baxter, in the United States Circuit Court, September 7th, overruled the demurrer to the petition to set aside the lease of the New York Pennsylvania & Ohio Railroad to the Erie, and gave the complainants leave to amend.

N. Y. State Railroad Commission.—The Board of Railroad Commissioners received a recent report from the state's railroad companies, and the 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.

New York West Shore & Buffalo.—The 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 to Syracuse.

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

The petition on which the court in Toledo acted was presented by Mr. Niles Robinson, of this city, a non-lawyer in the case, and the receiver appointed by the court

It was stated that a plan for a reorganization of the Ohio Central, which had been prepared 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 up to..."
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 Lives, who recently elected a special agent for the property, was present at the meeting.

Ohio and Mississippi. Press dispatches from Cleveland have reported that it is stated from the most undesirous circles that the Erie and any railroad corporation can get possession of this important line. Recently the English holders of the securities have by circuit board were given to the road in an independent position. Two years ago, when Mr. Gould made the effort to control the road, the Erie and its friends, are undoubtedly large owners of the securities. One of the directors, who lives in Baltimore, says that there will be trouble in keeping the Ohio & Mississippi in the same friendly relations with Baltimore as exist now. There are 130,000 votes on the Ohio & Miami Railroad, which is largely held in London, and 200,000 on the common stock. In advance of the meeting to be held next month, it appears that the interests of the majority of the large amounts would be, and even with the three directors lost to the B & O, it is not permitted to say this. A favor would be held with the present order of things. The director said a contest might occur at the election, but he did not expect it to be won.

Oregon, Sth Line. The final distribution of Oregon Short Line stock and securities has been made, subscribers to $10,000 being allowed 400 shares in the company, and others in like ratio, while the issue is $1,216,000 bonds and one-half an annuity of 7 1/2 per cent. The company was organized in Pennsylvania, but in consequence of several defaults, it is said that $50,000 per mile in bonds will remain in the treasury of the company. The company is expected to make a final settlement of $250,000 per mile, and the subscription calls only for $20,000 per mile.

Southern Kansas. The earnings and expenses for August, and for the eight months in 1889 and 1889, have been as follows:

<table>
<thead>
<tr>
<th>Month</th>
<th>Miles operated</th>
<th>Gross earnings</th>
<th>(exclusive of taxes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>August</td>
<td>1,234</td>
<td>$150,000</td>
<td>$40,000</td>
</tr>
<tr>
<td>Sept.</td>
<td>1,250</td>
<td>$155,000</td>
<td>$45,000</td>
</tr>
</tbody>
</table>

Net earnings $106,536 $34,393 $31,904 $85,761.

July 29, the majority of the board of directors of the Topeka, Cincinnati & St. Louis Railroad were against Judge Reports M. and R. to 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 25, in order that the company may prepare to take possession.

It has not been denied, by any law that the court may so order, but the court may not order the property to be removed out of the state. The judge of the court said that he was willing to do so, but that it would be impossible to do so because of the great number of creditors involved. The court has issued a writ of attachment in the case and the receiver has been appointed. The receiver has been appointed by the court and the receiver has been appointed by the court.

The earnings of the road on the second week of September were about $122,000, making nearly $89,000 since September 17.

The bond mortgage holders of the Toledo, Delawor & Hocking Canal, the line of the Toledo Cincinnati & St. Louis Railroad met Tuesday evening to confer over the present existing condition of the railroad. The main question before the company is the bond mortgage on the property of the road and the holders of the bonds will now be remanded to the company. The receiver to order the records to be prepared and to sell the bonds at public sale. The receivers have appointed a committee to report at a future meeting some plan for the general benefit of the bondholders.

Washington Circuit & St. Louis. This road, running from Washington City via Harrisburg and Bridge-Water to Montour and York, was sold by public sale on September 25, with all rights and franchises, for $40,000. It was purchased for a Virginia syndicate.

Tribune, Oct. 7, 1889.

The stock dividend was claimed to be in violation of chapter 19, part 3, 11, section 2, of the Revised statutes. The dividend was

condemned by the General Term of the Supreme Court as a violation of that section. The court declared that it was a violation of the law and that it was void.

The case was tried in the Circuit Court of the United States for the District of Columbia, and the judgment was reversed by the Supreme Court of the United States, and the judgment was affirmed by the Circuit Court of the United States for the District of Columbia.

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The case was tried in the Circuit Court of the United States for the District of Columbia, and the judgment was reversed by the Supreme Court of the United States, and the judgment was affirmed by the Circuit Court of the United States for the District of Columbia.
There has been a better speculation in land and the course of prices shows an improvement. The export demand have also been larger. A good movement in wheat has been reported at prices showing a more steady tone. Today’s advanced again and October options sold at $2 26s 47s; November, 88s 36c; December, 73s 63c; another at 67c. January, 86s 36c; February, 86c. October, 8c. November, 6s 63c. Year, 7s 6d; January, 8; February, 9c. 6d. Western contract was quoted at 83c. Pork sold at $1 69f for cash. Bacon ruling steady at 6fc for long clear. Heifer farm at $10 20c 50c. Reported have declined under the continued incisivity; the best creameries are now 27 3c. Cheese has advanced by reason of higher inter-advices and a better export movement stimulated by stronger Liverpool cables; best factory 12fc.

The coffee has been firmer, but rather lighter quiet at 101c for fair cargoes; today, however, 14,400 bags at an advance to 110c for fair grade, whether new or old; options, in the balance, are of advice from Rio de Janeiro, resulting from a broken cable, have latterly been quiet; but today the sales suddenly increased, the total reaching 13,000 bags. For October, 8c 50c for November, 8c 36c 4uc for both December and January, 9c 84c for February. 9c 4uc for March, 10c 50c for April; mild grades held freely at very firm prices, and good Cautulo closed at $1 21c 22c. Tea has been quiet but firm. Foreign fruits have been steady. Figs have been active at firm prices, wines have been rather quiet and steady. Rice has been steady and fairly active. Robustas have been firm, but Havanna refining stocks sell at about 137c, but the Havanna exports sales have not been more than moderate, either of refining or gose 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 11/16-11 1/16, and 9 5/8 degrees in centrifugal at 7 11/16-7 13/16, refined steady at 85c 11/16 for granulated, 95c for cut leaf and crushed, 85c 3/4c for powdered and 3 4/5c, for standard.

Kentucky tobacco is still very firm, though the sales report-ers are smaller, aggregating 746 bales, of which 103 bales were for export. For the week ending Saturday, 26, bales were received, but particular statistics are withheld. Bales quoted 59c 7/14c; leaf, 59c 81/2c. Seed leaf was steady, although somewhat less active. Sales embraced 2,230 bales for 767,145 shovel bushels, of which 166,743 shovel bushels were of Amish, 128,996 shovel bushels of New England, 205,360 shovel bushels of West Virginia, 150,800 shovel bushels of the state of New York, 106,450 shovel bushels of a large southern market, 75,000 shovel bushels of Louisiana, 50,000 shovel bushels of Tennessee, and 300,000 shovel bushels of Missouri.

Navy stores have been quiet, but resins remain steady at $1 20c. Chart and straight shirts tarred and pitch have been in sympathy with the 8th and 9th markets; lots here 4c, and offered for next week at 30c. Refined petroleum has been active at 25c, and the market steady. Ready at 30c. The label test for delivery up to December 1st; cases active for export at 95c 90c. Crude certificates have been demanded by the "short" sales, and for one or two weeks on the market are $1 2l/2c; at last sales at $1 4c. Manganese copper, steady at 15c. For Lake, American pigeons, 20c. For No. 1 Thorobred and 20c 45c for No. 1, for other No. 1 grades. Steer rails have sold for next year’s delivery at $87 on the cars at the mills.
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 us by Messrs. Carey, Taylor & Lambert, 89 Broad Street.

<table>
<thead>
<tr>
<th>Oct. 5, 47</th>
<th>On Shipboard, not cleared—</th>
</tr>
</thead>
<tbody>
<tr>
<td>Great Britain</td>
<td>5,200</td>
</tr>
<tr>
<td>New Orleans</td>
<td>5,200</td>
</tr>
</tbody>
</table>

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 21 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 prosperous 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 the previous day. This morning, with Liverpool quiet, our market opened quiet but crept, and in the inter hours prices advanced 44 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 questions were revived on the basis of new cotton. Middling and below reduced 1/4; good middling reduced 1/2; grades above good middling reduced 3/4; old cotton held 3-164 4, above new cotton. To-day there was a fair business for home consumption at steady prices, middling uplands closing at 103 1/4.

The sales for forward delivery for the week are 439,900 bales. For immediate delivery the total sales foot this week 6,572, including 1,824 for export, 3,853 for consumption, 266 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.

**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 the hour where the highest sales closed on same day.

<table>
<thead>
<tr>
<th>Spot Market Closed</th>
<th>Sales of Spot and Transit.</th>
<th>Futures.</th>
</tr>
</thead>
<tbody>
<tr>
<td>sa.</td>
<td>sa.</td>
<td>sa.</td>
</tr>
<tr>
<td>Sat.</td>
<td>Quiet and easy...</td>
<td>1,277</td>
</tr>
<tr>
<td>Sun.</td>
<td>Quiet</td>
<td>300</td>
</tr>
<tr>
<td>Mon.</td>
<td>Quiet at rev.</td>
<td>574</td>
</tr>
<tr>
<td>Tue.</td>
<td>Quiet ...</td>
<td>1,024</td>
</tr>
<tr>
<td>Wed.</td>
<td>Quiet ...</td>
<td>1,171</td>
</tr>
<tr>
<td>Thu.</td>
<td>Quiet ..</td>
<td>1,171</td>
</tr>
<tr>
<td>Fri.</td>
<td>Quiet ..</td>
<td>1,171</td>
</tr>
<tr>
<td>Sat.</td>
<td>Quiet and easy...</td>
<td>1,277</td>
</tr>
</tbody>
</table>

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, AND THE FUTURE HIDE, IN ADDITION TO THE DAILY AND TOTAL SALES.**

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 5</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 6</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 7</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 8</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
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<tr>
<td>Oct. 9</td>
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<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 10</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
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<td>500</td>
<td>200</td>
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<tr>
<td>Oct. 11</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 12</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 13</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 14</td>
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<td>3,853</td>
<td>266</td>
<td>500</td>
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<td>500</td>
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<td>500</td>
<td>200</td>
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<tr>
<td>Oct. 15</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 16</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 17</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 18</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
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</tr>
<tr>
<td>Oct. 19</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>Oct. 20</td>
<td>1,824</td>
<td>3,853</td>
<td>266</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
</tbody>
</table>

We have included in the above table, and shall continue each week to give, the average price of future each month. The same will be found each day under the following classification "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:

<table>
<thead>
<tr>
<th>Date</th>
<th>Price</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oct. 5</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 6</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 7</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 8</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 9</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 10</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 11</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 12</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 13</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 14</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 15</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 16</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 17</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 18</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 19</td>
<td>1,050</td>
<td>0.00</td>
</tr>
<tr>
<td>Oct. 20</td>
<td>1,050</td>
<td>0.00</td>
</tr>
</tbody>
</table>

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, and the future hide, in addition to the daily and total sales.
THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is not far from equal to those for Great Britain and the allot, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the total the common figures for to-night (Oct. 5), we add the item of exports from the United States, including in it the exports of Friday only.

**Stock of Cotton in Principal Ports**

<table>
<thead>
<tr>
<th>Port</th>
<th>Stock in Bales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liverpool</td>
<td>2,263,000</td>
</tr>
<tr>
<td>New Orleans</td>
<td>120,000</td>
</tr>
<tr>
<td>Savannah</td>
<td>25,000</td>
</tr>
<tr>
<td>Charleston</td>
<td>95,000</td>
</tr>
<tr>
<td>Wilmington</td>
<td>20,000</td>
</tr>
<tr>
<td>Richmond</td>
<td>20,000</td>
</tr>
</tbody>
</table>

Stock in all principal towns and ports on Friday was 2,992,069 bales, and the consumption has been 2,065,000 bales.

**THE MUN Gins for the Week Ending Oct. 5th, 1883.**

<table>
<thead>
<tr>
<th>Port</th>
<th>Total Stock</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liverpool</td>
<td>3,333,000</td>
</tr>
<tr>
<td>New Orleans</td>
<td>95,000</td>
</tr>
<tr>
<td>Savannah</td>
<td>30,000</td>
</tr>
<tr>
<td>Charleston</td>
<td>100,000</td>
</tr>
<tr>
<td>Wilmington</td>
<td>100,000</td>
</tr>
<tr>
<td>Richmond</td>
<td>100,000</td>
</tr>
</tbody>
</table>

The above tables show that the old interior stocks have increased 285,000 bales since the week ending Oct. 5th, 1883. The receipts at the same towns have been 6,590 bales more than at the same period last year. The receipts at the same ports were 4,290 bales more than the same period last year, and since September 1 the receipts at all the towns have been 21,100 bales, as compared with 18,500 bales for the same period last year, and since September 1 the receipts at all the towns have been 21,100 bales, as compared with 18,500 bales for the same period last year.

**Stocks of Cotton in Principal Ports.**

<table>
<thead>
<tr>
<th>Stock in Bales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liverpool</td>
</tr>
<tr>
<td>New Orleans</td>
</tr>
<tr>
<td>Savannah</td>
</tr>
<tr>
<td>Charleston</td>
</tr>
<tr>
<td>Wilmington</td>
</tr>
<tr>
<td>Richmond</td>
</tr>
</tbody>
</table>

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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 has averaged sixty-four hundredths of an inch. Good headway is being made with picking. Average thermometer 78, highest 93 and lowest 62. Rainfall for the month of September has averaged 78, highest 92 and lowest 61. During the month of September the rainfall reached the hundredths of an inch.

Huntsville, Texas.—We have had a trifling shower during the week. The thermometer has averaged 84, the highest being 91 and the lowest 62. Rainfall during September thirty-six hundredths of an inch. headway is being made with picking. Average thermometer 78, highest 93 and lowest 62. Rainfall for the month of September has averaged 78, highest 92 and lowest 61. During the month of September the rainfall reached the hundredths of an inch.

Weatherford, Texas.—We have had no rain during the week but need some. Picking makes good progress. The thermometer has averaged 82, ranging from 70 to 91, averaging 82. Rainfall for the month of September one inch and forty-seven hundredths.

Biloxi, Texas.—We have had warm and dry weather all week. Picking is progressing finely. The thermometer has averaged 82, ranging from 70 to 91. During September the rainfall reached six inches and forty-nine hundredths.

New Orleans, Louisiana.—We have had no rain during the week. Thermometer has averaged 89.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—It has been on shower one day of the week, the rainfall reaching seven hundredths of an inch. The middle crop will be poor. The thermometer has averaged 78, the highest being 92 and the lowest 62. Rainfall during September eighty-four hundredths of an inch.

Merridian, Mississippi.—The weather has been warm and dry, slight damage has been done by continuous drought. Picking is progressing finely. The thermometer has ranged from 61 to 96.

Charleston, South Carolina.—We have had no rain during the week. Two-thirds of the crop has been picked. Farmers are increasing their estimates slightly. Average thermometer 78, highest 93 and lowest 61. During September the rainfall reached sixteen hundredths of an inch.

Lafayette, Louisiana.—Telegram not received.

Memphis, Tennessee.—It has rained on four days of the week, the rainfall reaching five inches and twenty-eight hundredths of an inch. The thermometer has averaged 71, ranging from 59 to 93. 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 81, 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 every sign of everything is parched; springs, wells and creeks have dried up, causing sufferings. The Alabama River is lower than many old pioneers remember; many roads are washed out, and much damage has been done. Picking is making good progress; the popular estimate is that two-thirds of crop has been picked. The cotton in the receipts at the ports of New Orleans and Galveston is in excellent condition, and farmers are marketing their crop freely. The thermometer has ranged from 67 to 91, averaging 83. During the month of September the rainfall reached fifteen hundredths of an inch.

Shelton, Alabama.—Telegram not received.

Madison, Florida.—We have had no rain during the week. About one-half the crop has been picked. Average thermometer 74, highest 92, lowest 63.

Aiken, 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 82 and the lowest 65.

Columbus, Georgia.—The weather has been warm and dry during 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.—Rain has rained on two days and the remainder of the week has been warm and dry. The rainfall reached twenty-four hundredths of an inch. The thermometer has averaged 78, ranging from 69 to 91.

Augusta, Georgia.—The weather has been warm and dry all week. The recent showers in being made. South Carolina and Georgia and the crop is coming to market finely. Average thermometer 78, highest 92 and lowest 73. During the month of September the rainfall amounted to one inch and twenty-four hundredths.

Atlanta, Georgia.—Telegram not received.

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

The following reports have also been received by telegraph, showing the height of the rivers at the points named at 3 o’clock October 1, 1883, and October 5, 1882.

<table>
<thead>
<tr>
<th>Location</th>
<th>Oct. 1, '83</th>
<th>Oct. 5, '82</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Orleans</td>
<td>48 ft.</td>
<td>26 ft.</td>
</tr>
<tr>
<td>Memphis</td>
<td>43 ft.</td>
<td>23 ft.</td>
</tr>
<tr>
<td>New Orleans</td>
<td>48 ft.</td>
<td>26 ft.</td>
</tr>
<tr>
<td>Memphis</td>
<td>43 ft.</td>
<td>23 ft.</td>
</tr>
</tbody>
</table>

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

<table>
<thead>
<tr>
<th>Year</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
<th>This Year</th>
<th>Since Jan. 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>1,000</td>
<td>3,000</td>
<td>4,000</td>
<td>1,000</td>
<td>3,000</td>
<td>4,000</td>
<td>7,000</td>
<td>11,000</td>
</tr>
<tr>
<td>1882</td>
<td>4,000</td>
<td>1,000</td>
<td>5,000</td>
<td>4,000</td>
<td>1,000</td>
<td>5,000</td>
<td>8,000</td>
<td>13,000</td>
</tr>
<tr>
<td>1881</td>
<td>3,000</td>
<td>2,000</td>
<td>5,000</td>
<td>3,000</td>
<td>2,000</td>
<td>5,000</td>
<td>8,000</td>
<td>13,000</td>
</tr>
<tr>
<td>1880</td>
<td>2,000</td>
<td>3,000</td>
<td>5,000</td>
<td>2,000</td>
<td>3,000</td>
<td>5,000</td>
<td>8,000</td>
<td>13,000</td>
</tr>
</tbody>
</table>

According to the foregoing, Bombay appears to show an increase compared with last year in the receipts of 4,000 bales and shipments since January 1 show a decrease of 113,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the first of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coomandar.

EXPORIS TO EUROPE FROM ALL INDIA.

<table>
<thead>
<tr>
<th>Year</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>6,000</td>
<td>1,243,000</td>
<td>1,249,000</td>
<td>6,000</td>
<td>1,243,000</td>
<td>1,249,000</td>
</tr>
<tr>
<td>1882</td>
<td>5,000</td>
<td>1,000</td>
<td>6,000</td>
<td>5,000</td>
<td>1,000</td>
<td>6,000</td>
</tr>
</tbody>
</table>

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

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Baxendell & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, which we give herewith, as well as the receipts and shipments for the past week and for the corresponding week of the previous two years.

<table>
<thead>
<tr>
<th>Year</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
<th>This Week</th>
<th>Last Week</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>6,000</td>
<td>1,243,000</td>
<td>1,249,000</td>
<td>6,000</td>
<td>1,243,000</td>
<td>1,249,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1882</td>
<td>5,000</td>
<td>1,000</td>
<td>6,000</td>
<td>5,000</td>
<td>1,000</td>
<td>6,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

This statement shows that the receipts for the week ending Oct. 4, 1883, 30,000 bales and the shipments to all Europe were 3,000 bales.

MANCHESTER MARKET.—Our report received from Manchester on eight nights 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 today below, and have previous week’s prices for comparison.

<table>
<thead>
<tr>
<th>Year</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
<th>Great Britain</th>
<th>Continent</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1883</td>
<td>6,000</td>
<td>1,243,000</td>
<td>1,249,000</td>
<td>6,000</td>
<td>1,243,000</td>
<td>1,249,000</td>
</tr>
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<td>5,000</td>
<td>1,000</td>
<td>6,000</td>
<td>5,000</td>
<td>1,000</td>
<td>6,000</td>
</tr>
</tbody>
</table>

The following reports have also been received by telegraph, showing the height of the rivers at the points named at 3 o’clock October 4, 1883, and October 5, 1882.
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 bring the building to completion. Three candlesticks for membership will be balloted on next Monday, and one new application for membership has been posted.

The following visitors were introduced this week:

W. F. Feeney, Plymouth, Mass.
W. H. Stenner, Berlin, Germany.
H. Strelitz, Basing, &c.—The market does not show any material change since our last report. Baggings are quoted 1 c. lower, and the quality of fine types and sterling goods are steadily maintained.

For the parcels that are being taken sellers are quoting 9c. for 1½ lbs., 10c. for 1½ lbs., 15c. for 2 lbs. and 11c. for standard grades. Butts are firmly held, and rather more inquiry is reported. There has been sales of some 5,000 bales, as to grade, and at the close the quotations are 2-1/2-91/2c. for paper grades and 2½-91/2c. 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 65,700 bales, making a visible supply of 143,000 bales. The deliveries for September aggregate 34,022 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 statistics a daily and monthly statement which the reader may compare here before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

<table>
<thead>
<tr>
<th>Monthly Yearly Beginning September 1.</th>
<th>1883</th>
<th>1882</th>
<th>1881</th>
<th>1880</th>
<th>1889</th>
<th>1887</th>
<th>1878</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipts:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sept. 1</td>
<td>1,252</td>
<td>1,149</td>
<td>1,035</td>
<td>998</td>
<td>1,078</td>
<td>979</td>
<td>846</td>
</tr>
<tr>
<td>Sept. 8</td>
<td>1,182</td>
<td>1,031</td>
<td>935</td>
<td>918</td>
<td>1,086</td>
<td>988</td>
<td>857</td>
</tr>
<tr>
<td>Sept. 15</td>
<td>1,126</td>
<td>1,031</td>
<td>935</td>
<td>918</td>
<td>1,086</td>
<td>988</td>
<td>857</td>
</tr>
<tr>
<td>Sept. 22</td>
<td>1,088</td>
<td>1,000</td>
<td>905</td>
<td>888</td>
<td>1,056</td>
<td>958</td>
<td>827</td>
</tr>
<tr>
<td>Sept. 29</td>
<td>1,052</td>
<td>975</td>
<td>879</td>
<td>862</td>
<td>1,029</td>
<td>929</td>
<td>798</td>
</tr>
</tbody>
</table>

This statement shows that up to Sept. 30 the receipts at the ports this year were 17,156 bales more than in 1882 and 25,565 bales less than in 1883, 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:

<table>
<thead>
<tr>
<th>Monthly Yearly Beginning September 1.</th>
<th>1883</th>
<th>1882</th>
<th>1881</th>
<th>1880</th>
<th>1889</th>
<th>1887</th>
<th>1878</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recei...</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sept. 1</td>
<td>2,766</td>
<td>2,559</td>
<td>2,356</td>
<td>2,198</td>
<td>2,504</td>
<td>2,296</td>
<td>2,088</td>
</tr>
<tr>
<td>Sept. 8</td>
<td>2,468</td>
<td>2,319</td>
<td>2,127</td>
<td>2,060</td>
<td>2,304</td>
<td>2,185</td>
<td>1,978</td>
</tr>
<tr>
<td>Sept. 15</td>
<td>2,393</td>
<td>2,294</td>
<td>2,145</td>
<td>2,090</td>
<td>2,332</td>
<td>2,192</td>
<td>1,984</td>
</tr>
<tr>
<td>Sept. 22</td>
<td>2,283</td>
<td>2,202</td>
<td>2,122</td>
<td>2,066</td>
<td>2,304</td>
<td>2,165</td>
<td>1,958</td>
</tr>
<tr>
<td>Sept. 29</td>
<td>2,184</td>
<td>2,121</td>
<td>2,081</td>
<td>2,015</td>
<td>2,265</td>
<td>2,116</td>
<td>1,918</td>
</tr>
</tbody>
</table>

This statement shows that the receipts since Sept. 1 up to Sept. 30 are now 43 bales more than in the same day of the month in 1883 and 53,149 bales less than they were to the same day of the month in 1882. 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 five weeks, per latest official returns, has reached 37,464 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicles last week. For New York we include the manifests of all vessels cleared up to Thursday night of this week.

<table>
<thead>
<tr>
<th>Total bales.</th>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
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</table>

<table>
<thead>
<tr>
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<th>To Liverpool, per steamer Alaska, 2,234</th>
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<th>...</th>
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</tr>
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</table>

<table>
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<tr>
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<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

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

<table>
<thead>
<tr>
<th>Month</th>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Month</th>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
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<th>...</th>
</tr>
</thead>
</table>

<table>
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<tr>
<th>Month</th>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
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<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

The Compressed.

<table>
<thead>
<tr>
<th>Month</th>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

<table>
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<tr>
<th>Month</th>
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<thead>
<tr>
<th>Month</th>
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<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

Cotton freight for the past week have been as follows:

<table>
<thead>
<tr>
<th>Month</th>
<th>New York</th>
<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

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<th>To Liverpool, per steamer Alaska, 2,234</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
<th>...</th>
</tr>
</thead>
</table>

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 5, and the daily closing prices for spot cotton, have been as follows.
BREADSTUFFS.  
FRIDAY, P. M., OCT. 5, 1883.

Floor 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 that there is an increase of buying. The wheat is 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 floor here, and while that of shipping requirements is less, 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 lastly 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 show-

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 12 months.

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

<table>
<thead>
<tr>
<th>Week ending</th>
<th>Receipts of Flour</th>
<th>Receipts of Grain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sept. 29</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>Aug. 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>July 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>June 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>May 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>April 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>March 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>Feb. 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>Jan. 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
<tr>
<td>Dec. 25</td>
<td>2,437,829</td>
<td>2,267,949</td>
</tr>
</tbody>
</table>

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October 8, 1888.

THE CHRONICLE.

383

New week Boston Portland 25, Orleans...

Floor w'k. N.Orl'ns & Kingdom 500,480 605,168 3,848.393 8,230,048 4,070,851

Exports Indies.

Chicago Os 1,223,600 follows:

0.971 1,697,427 3,082,777 3,091.929 1,551,481 6,010,140 2,171,623

of Boston rail 40,753

Tot. 196,072 1,383,444 1,398,307 4,004 150,091 5,658

The destination of these exports is as below. We add the monthly and quarterly comparison.

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.

The risible supply of grain, comprising the stocks in grain at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Sept. 29, 1883, was as follows:

Some extent. The commission house continued to receive a good many orders by mail and telegraph, but buyers on the spot bought sparingly as a rule. Thejobbing 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 done with local and line retailers, buying hold with apparent confidence in the future. The event of the week was the 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 472 to Great Britain, 337 to Argentina Republic, 333 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, ticking, churcheys, &c., were bought, though in small lots. Some liberal orders for white goods were placed for future delivery, and some fair transactions in jeans, anisouks, &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 gingham ruled quiet.

Domestic Woolens—There was a moderate trade in fancy cambric and worsteds, in which both heavy and spring weights participated, though transactions in the former were restricted to small purchases, parochial sales for the latter.

Sale agents there was a light reorder demand, and decks were in fair request, but Kentucky jeans were mostly quiet. Glimmings and sinkings continued fairly steady, and there was a good steady business in Jersey cloths and stockingsines—especially in the latter. Flannelers here in good demand, the houses are so closely sold that prices are very firm. Fine blankets met with considerable aggregate sales, but the lower grades were more or less quiet, the recent trade in blankets being 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. Shaws 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 was comparatively light and mainly confined to fancy specialties, but a fair general distribution was made by jobbers. Varettes and plusses 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 woolens, but cloakings were less active. Prices remain steady on all the most staple fabrics.

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

The DRY GOODS TRADE.

FRIDAY, F. M., Oct. 5, 1883.

There was a moderately good movement in dry goods the past week in spite of sometimes unfavorable weather, and the recurrence of Holow holidays which checked operations to some extent.
HOUSEKEEPERS and OFFICE CARPETS.

At the best of price. Before buying, see our carpets; they are of the finest quality and the most suitable for office work. We also make and sell the best of Velvet, Silk, and Woolen Goods. Please call by appointment.

H. F. MERRIAM & Co.,
21 W. 29th St., New York.

OFFICE CARPETS.

The total of the December 31, 1881, shows a deficit of $31,843.07. The cash on hand was $12,000.00. The dividends for the year 1881 were $90,000.00. The total of the December 31, 1881, shows a deficit of $31,843.07. The cash on hand was $12,000.00. The dividends for the year 1881 were $90,000.00.

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