

#### MERCHANTS' MAGAZINE, Weekly Tewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES

VOL. 37.

SATURDAY, DECEMBER 1, 1883.

NO. 962.

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### The Chronicle.

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

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

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•	TERMS C	F SUB	SCRIPTI	ON-PAYABLE	IN AD	VANCE:
	For One Y	ear (incl	uding posta	ge		\$10 20.
	For Six M	onths	do			6 10.
	Annual su	bscriptio	n in London	i (including postag	ge)	£2 78.
	Six mos.	do	do	do		1 88.

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

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

WILLIAM B. DANA.

WILLIAM B. DANA & CO., Publishers,

79 & 81 William Street, NEW YORK. JOHN G. FLOYD. POST OFFICE BOX 958.

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

On page 586 will be found the detailed returns, by States, of the National Banks, under the Comptroller's call of October 24 kindly furnished us by Mr. Knox. Previous returns were published, those for June 22 in the Chronicle of Aug. 18, page 173 those for May 1 in the issue of July 7, page 15.

#### THE FINANCIAL SITUATION.

The attention of commercial and financial circles has been largely occupied during the week with the prelimin-Speaker of the House. At this centre opinion largely favors the side which would open the tariff discussion rather than that advocating inaction. The truth is, the public just now hankers after the display of a little aggressive principle in parties, being for the time nauseated by an overdose of political trimming. Besides, if we are ever to revise our tariff it would be difficult to find a better period for it than the present, when business is in so small a degree speculative and when prices are so low that action in that particular could seldom be less disturbing.

With the exception of this struggle at Washington and the accompanying gossip, there has been little to vary the quiet monotony which has for weeks prevailed in most departments of business. In fact, two separate holidays in one week, the latter a national festival, are is a showing which will repay study and affords not conducive to an increase of activity. Some trades a good instance of the recuperative power of the are again complaining of an accumulation of stock in first country, a point we remarked upon last week.

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hands, the interior merchants, the distributers of merchandise, having more recently confined their takings to the supplying only of pressing wants. We also hear complaints of a discrimination among our banks against mercantile paper, the many failures having made the managers of these institutions much more cautious. This is reasonable and natural, but obstructive, and, with the accumulation in stocks and low prices for goods, suggests whether it has not become a necessity to lower wages in certain departments of manufacture (cotton goods, for instance) or check production.

In the meantime rates of exchange, though no longer sustained at the high figures current last week, still remain above the specie-importing point. The advance was due to the special cause stated by us a week ago, and the decline was natural after the necessary provision had been made. But any decided further change from the present status is not anticipated for a time at least - an advance cannot be looked for in face of the continued large shipments of cotton, and the better movement of grain, &c., while a decline is hardly expected, as the demand for bills to remit for semi-annual settlements is likely to absorb about all the offerings. Still, money is very cheap in London, ruling for discount in the open market at 2 per cent, or 1 per cent below the Bank rate, and on call as low as  $1@1\frac{1}{2}$  per cent. This condition of course favors the movement of gold this way, but if such a movement should set in to any amount, it would quickly change, for although the Bank of England is in a strong condition, the London money market is very sensitive to a gold efflux.

As to any movement of securities to Europe sufficient to have any considerable effect on the rates of exchange, there seems to be very little ground for expecting it at present. ary contest at Washington affecting the election of a In the first place, speculation is as stagnant there as here, not only at London, but at all Continental Bourses. There is plenty of money, and investors find it difficult to place it, just as they do here, but security is what it seeks, and confidence in the railroad management of this country has been so rudely shaken that nothing but the very best properties seem to find a European market, and those only in a limited way. The prevailing opinion is that the amount of railroad stocks held abroad has been reduced materially during the past year, the least valuable however having been returned. It may be that the demand will suddenly revive when European investors come to realize the marvellous earnings our roads are making. We give an instance later on in this article of a year's results on some of our trunk line systems. It

In measuring the effect on our foreign exchange of any movement of securities to Europe, we must not lose sight of the constant return of our Government bonds which is in progress, both those called and the others, the latter being attracted hither by the high prices ruling. These returning Government securities still make quite an item in settling for our merchandise shipments, though of course the holdings in Europe are now very much reduced. It has been supposed that scarcely any registered bonds were owned by foreigners, inasmuch as the interest is collected with some difficulty, and further as the coupon issues have been those which European markets have traded in. Now, however, the only coupon bonds outstanding are the 4s and 41s. How many of these are in Europe it is of course impossible definitely to say. At the last interest periods, payments of coupon through our Sub-Treasury, where at least two-thirds of the interest is disbursed, were, so far as they can be traced, made on about \$25,000;000 coupon 4s and \$20,000,000 coupon 41s held abroad. That, of course, is only a partial statement. As to the holdings in Europe of registered bonds, we have received the following from the Register of the Treasury, through the kindness of Secretary Folger, showing the amounts so held on the 1st of November of the years named.

November 1.	1879.	1880.	1881.	1882.	1883.
Five per cents, 1881	\$18,074,700	\$15,875,850	\$	\$	<b>\$</b>
41% per cents			5,067,200	4,664,850	4,154,450
4 per cents	5,265,300	7,041,350	7,893,800	8,216,400	7,951,900
1863, cont'd at 3½ per ct.			738,200		
1861, do do			1,100,600		
5 p. c., do do			22,036,950	15,194,400	5,740,250
8 per cents				628,100	769,900
Total	828.216.450	\$27,914,950	\$36,836,750	\$28,703,750	\$18,616,500

The original 5s of 1881 were continued at 3½ per cent and in consequence of facilities furnished in London by the Treasury Department it would appear that not only were the \$15,875,350 held abroad November 1, 1880, so continued, but that \$6,161,600 more were thus taken. This is evident from the fact that at the corresponding period in 1881 \$22,036,950 5 per cents continued at  $3\frac{1}{2}$ were owned in Europe. Calls for the redemption of these bonds induced the return of \$6,842,550 by November 1st, 1882, but by that period \$628,100 3 per cents and \$322,600 4 per cents had been substituted and \$402,350  $4\frac{1}{4}$ s returned. By November 1st this year the  $4\frac{1}{2}$ s were reduced \$510,400, the 4 per cents \$264,500 and the 5s extended at  $3\frac{1}{2}$  \$9,454,150. The holdings of 3s were augmented \$141,800. From November 1st, 1880, to the same date in 1881 the European holdings of registered bonds were increased \$8,921,800. In the following year \$8,133,000 of these securities were returned and in the year ended November 1st, 1883, \$10,087,250 more came home, making \$18,220,250 in two years, thus reducing the foreign holdings to \$18,616,500. This hitherto unknown and variously estimated movement has from time to time had an important influence upon the exchange market. Furthermore, as the holdings of the coupon issues are much larger and as the return of them is proportionately at the least as great as of the registered issues, we see how considerable an influence this movement might prove in its effect on our trade balance and therefore on exchange.

As affecting the movement of our railroad securities to Europe, the present large earnings may later on, as we have already stated, become an important influence. The week has been prolific in favorable reports by many of our leading lines. Both the Baltimore & Ohio and the Erie have issued abstracts of their annual statements for the fiscal year erded September 30, and in both cases the exhibit is extremely satisfactory. The Baltimore & Ohio them.

return we review at length on another page; the Erie shows a continued increase in tonnage, of coal and merchandise alike, and gross earnings larger by \$2,826,473. and net larger by \$469,983, than in the year immediately preceding. Of the gain in gross we calculate that \$2,208,608 came from the New York Pennsylvania & Ohio, which the Erie has operated since the 1st of May, but the gain in net was probably affected very little by that circumstance. After paying interest on the funded debt, rentals of leased lines, and all other charges against income, the road had left a surplus of over a million and a quarter dollars-\$1,265,485-which is an improvement on 1881-2 in amount of \$98,843. Out of the surplus thus remaining the board of directors have declared an annual dividend of 6 per cent upon the preferred stock, calling for somewhat less than half a million dollars, and payable in January next. This, it is believed, restores the common as well as the preferred stock to its full privileges (it having been provided in the reorganization agreement that the voting power on onehalf the stock should be lodged in the hands of the London trustees until dividends had been paid for three consecutive years on the preferred stock, and the present dividend being the third so paid), so that another year the election of directors will again rest with the stockholders.

With each recurring exhibit, such as presented by the Erie and Baltimore & Ohio, one cannot help being impressed anew with the wonderful progress that we are making. We may suppose that the Erie was adversely affected to some extent by the opening of the Lackawanna extension to Buffalo and by the quiet competition of the West Shore road, so that the gain on it is not so heavy as it otherwise might have been. But the Baltimore & Ohio has not had these elements to contend with, and in its case the gain not only over the preceding year, but over all other years, is truly surprising—the increase over 1881-2 being \$1,355,963 in gross and \$1,251,161 in net. It will be interesting in this connection to see how the result on these two roads, as well as on the Pennsylvania, whose monthly statements enable us to make up its figures for the same period of time, compare for a number of years past, and we have prepared, accordingly, the following table, comprising three of the four great east and west trunk lines—the New York Central return for the late fiscal year not being ready yet.

,	1878-79.	1879-80.	1880-81.	1881-82.	1882-83.
N.Y. Lake Eric & West	8	*	*	\$	*
Gross earnings	15,912,023	18,693,108	20,715,605	19,975,774	*22,802,347
Operating expenses	11,174,699	11,643,9.5	13,256,230	13,088,093	115,444,589
Net earnings	4,757,324	7,049,183	7,459,375	6,887,681	7,357,664
Baltimore & Ohio-			**		1 0 mag 000
Gross earnings	14,193,980	18,317,740	18,463,877	18,383,875	the second second second
Operating expenses	7,691,595	10,530,770	11,390,479	10,929,213	11,034,018
Net earnings	6,502,385	7,986,970	7,073,398	7,451,662	8,705,829
Pennsylvania-	1	100 E			21
Gross earnings	33,333,026	40,358,679	43,884,696	47,133,715	51,084,950
Operating expenses	19,758,188	23,387,942	26,280,168	29,510,647	32,180,482
Net earnings	13,574,838	18,970,787	17,604,528	17,629,068	18,904,478
Total of All-	i				a 161 17
Gross earnings	63,469,029	77,869,527	83,064,178	85,493,364	
Operating expenses	38,624,482	45,362,637	50,926,877	53,527,953	58,659.080
Net earnings	21,844,547	32,006,890	32,137,301	31,965,411	34,967,960

\* Including \$2,203,603 on account of N. Y. Pennsylvania & Ohio road, representing 68 per cent of that road's gross receipts since 1st of May. † Expenses of N. Y. Pennsylvania & Ohio included in full.

Taking these roads collectively, we find that their combined gross receipts in 1878-9 amounted to 63½ million dollars; now they amount to no less than 93½ millions—an increase of 30 million dollars on these three lines in four years! Net earnings during the same time have risen from about 25 millions to 35 millions. Such figures as these speak for themselves, and it is unnecessary to make any comment upon them. We may say, however, that the Pennsylvania has

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issued also its October exhibit this week, and that this shows larger gross and net than ever before in the same month on the lines east of Pittsburg. The improvement has been continuous with one exception for some years, but during the last two years marvellous strides forward have been made. Last October the increase was no less than \$987,083 in gross and \$685,680 in net; yet this year this extraordinary gain is not only maintained, but there is a further increase of \$215,-294 in gross and \$178,438 in net, thus affording a gain of seven eighths of a million in net in two years during one single month. On the lines west of Pittsburg the exhibit is less satisfactory, but in the case of those lines it should be remembered that we get not the gross or net earnings, but simply the surplus remaining after paying all charges-(which surplus appears to have been only \$292,801 this year, against \$513,209 in October, 1882)—and this surplus might diminish even while earnings were increasing. The Philadelphia & Reading is another road that has this week issued its October statement, and that tells the same satisfactory story as the exhibits of the other lines. Allowing for the Central of New Jersey, the net are \$1,445,796 this year, against \$1,271,501 in October, 1882, a gain of \$174,295, in addition to which there was a profit of \$71,143 from operating the Central of New Jersey, making the total gain for the month \$245,438.

There has been no special feature this week in the stock market. It has been dull but in general steady, except for Canadian Pacific and Manitoba, which show a downward inclination. St. Paul and the stocks of the other roads in the Iowa pool have been upheld in the expectation that the differences between the roads would be satisfactorily adjusted, and this view seems to be confirmed by the announcement that the St. Paul has extended to January 1st the time fixed for its withdrawal from the pool. There was a report on Tuesday that the competition between the Union Pacific and the Denver & Rio Grande was likely to result in the rupture of the Colorado pool, but only the stock of the last-named road was seriously affected. The directors of the Chicago & North western have declared the usual dividends, thus postponing for a season at least the long expected extra dividend. The Railroad Commissioners of this State have decided against the trunk lines in the complaint alleging discrimination against west-bound shipments of dry goods, and they recommend a re-classification, but it is scarcely probable that the recommendation will be heeded unless all the roads in the combination agree thereto. Neither of these events had any influence upon the market. The following shows relative prices in London and New York at the opening each day for leading bonds and stocks.

4	Nov. 26.	Nov	. 27.	Nov	. 28.	Nov.	29.	Nov	. 30.
				Lond'n prices.*			. ,	Lond'n	
U.S.48,c.	York.	122.47	12256	122:59	12256	ork.	•	122.59	12234
U.8.414s.	ξ0	113.59\$	115	113.72‡	115	[0]		113.72‡	1143%
Erig		29.03	29	29.58	2978	. *		29-40	2938
2d con.	New	93.79	88	94.28	9614	New		84.04	96%
Ill. Cent.	Z	133.65	18314	183.99	13314			133.89	18314
M. Y. C	ä	116.88	11614	116.76	11614	t		117.12	117
Reading	<b>b</b>	26.11+	5234	26.11+	52	5	e	26.36+	
Ont.W'n	ರ್ಡ	20.65	20%	20.65	2018	da		20.65	2014
St. Paul.	Holiday	97.44	9756	97.68	9736	Holiday		98:04	975%
Can.Pac.	Ħ	59.29	5914	58.56	5738	H		57.79	571/2
Exch'ge,		1							
cables.		4.8	36	4.8	6	:		4.8	18

\*Expressed in their New York equivalent.

Reading on basis of \$50, par value.

‡ Ex-interest.

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Money on call is unchanged, and there appears little probability of activity at least for the remainder of the

tributing centres to the interior appears to be less urgent, and comparatively little is going out from this centre. The following statement, made up from returns collected by us, exhibits the week's receipts and shipments of currency and gold by the New York banks.

Week Ending Nov. 30, 1883.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
CurrencyGold	₹1,059,000 30,000	*\$721,000 210,000	Gain. \$838,000 Loss. 180,000
Total gold and legal tenders	\$1,089,000	\$931,000 <u>.</u>	Gain. \$158,000

\*\$405,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement the banks have gained \$1,800,000 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. Last week's bank return, however, must have been made up on declining averages (our figures having indicated a loss, while the bank averages showed quite a heavy gain), so it is not likely that the increase in the statement to-day will be what the figures below show it to have been.

Week Ending Nov. 30, 1883.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above		\$931,000	Gain. \$158,000
Sub-Treasury operations, net	1,800,000		Gain. 1,800,000
Total gold and legal tenders	\$2,889,000	\$931,000	Gain \$1,958,000

Government bonds have been very strong this week, chiefly for the 4 and 41 per cents, the movement being stimulated to some extent by the demand usual at this season and by the suggestions of the Comptroller of the Currency with regard to national bank circulation.

The Bank of England return for the week shows a gain of £38,500 bullion. The cable reported withdrawals of £196,000 on balance, therefore £234,500 probably came from the interior. The Bank of France exhibits a gain of 2,200,000 francs gold and a loss of 925,000 francs silver, and the Bank of Germany since the last return has gained 12,400,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

,	Nov. 2	9, 1883.	Nov. 3), 1882.		
r	Gold.	Silver.	Gold.	Silver.	
Company Compan	£	<b>£</b> ,	£	£	
Bank of England	22,100,686		20,721,309		
Bank of France	38,426,205	40,335,159	38,514,016	13,943,246	
Bank of Germany	7,078,750	21,236,250	6,867,250	20,601,750	
Total this week					
Total previous week	67,323,251	61.143,028	65,923.229	64,203,952	

The Assay Office paid \$176,126 through the Sub-Treasury for domestic and \$365,000 for foreign bullion during the week, and the Assistant Treasurer received the follow. ing from the Custom House.

	,		,		
Date.	Duties.	Gold.	U. S. Notes.	Gold Gertif.	Silver Oer- tifloates-
Nov. 33	\$365,177 51	\$11,000	\$23,000	\$229,000	\$101,000
" 24	390,946 36	3,000	13,000	259,000	76,000
" 26		Holi	day		
" 27	487,978 36	10,000	30,000	329,000	118,000
" 28	822,015 68	17,000	53,000	598,000	153,000
" 29		Holi	day		
Total	\$2,066,117 91	\$46,000	<b>*124,00</b> 0	1,4-15,000	\$448,000

#### GOLD IN THE UNITED STATES.

We have received from the Comptroller of the Currency advance copies of his annual report to be presented year. The movement of currency from the Western dis- 1 to Congress at the opening of the coming sess ion. It furnishes a very complete review of the changes in the banks during the year as well as discussing the questions which the course of events is forcing into so great prominence, affecting as they do the very life of our national banking system. Some of these matters we may refer to another week, when we shall, as usual, publish the whole document, together with Secretary Folger's report. Our present purpose is simply to notice the currency changes which have taken place, and which Mr. Knox's figures and Mr. Burchard's mint report enable us to bring down to the first of November.

In looking over these documents, however, we are greatly disappointed to find that with regard to the factso important in itself and so essential for statistical purposes—as to the stock of the precious metals now in the country, we have no official figures which are of undoubted accuracy. Hitherto it has been supposed that the Director of the Mint was the authority on that point. Certainly if he is not, the usefulness of that Bureau is at an end. It publishes two large reports in a year showing no little industry, and entering with great detail into the subject, and yet Mr. Knox, who has always been very careful in his computations, repudiates Mr. Burchard's results, and gives us others of his own, which enter into all his currency statements. Thus we have the heads of two Bureaus in the Treasury Department making reports to their chief on this important point, which tell a very different story. Mr. Knox informs us that there was in the country on Nov. 1, 1883, a total gold coin and bullion of \$581,970,254, while Mr. Burchard brings the amount up to \$606,196,515 October 1. If we add to this latter statement the October net imports, the difference between these authorities is about 27 million

To determine which result is the more nearly correct, we have gone back to January 1, 1879, at which date the two authorities appear to agree. Accepting those figures, therefore, as facts, we have prepared the following, giving the net foreign movement, production, consumption and stock each year since that time.

Gold coin and bullion in the country Jan. 1, 1879	8278,310,126
Net gold import in 1879	74,653,000
Production of United States, 1879 (Mint Re-	

Deduct gold consumed in manufactures (Mint

Report)...... 12,000,000— 21,000,000

Amount of gold in United States Jan. 1, 1880......\$376,963,126 Net gold import in 1880. 70,582,000 Production of United States in 1880 (Mint Re-

Deduct consumed in manufactures (Mint Re-

Net gold import in 1881 ...... 57,795,000 Production of United States, 1881 (Mint Re-

port)......\*#34,700,000 Deduct consumed in manufactures (Mint Re-

Amount in United States January 1, 1882...........\$552,010,126 Production in United States (Mint Rep't) 1882.\$32,500,000

Deduct consum'd in manufactures (Mint Rep't) 12,000,000 - 20,500,000 Amount in the United States January 1, 1883.......\$546,980,126

Net gold imports to November 1, 1883 ...... 110,000,000 Production in United States (ten months) .....\$26,600,000 Deduct consumed in manufacture ...... 10,000,000 - 16,600,000

Gold coin and bullion in United States Nov. 1, 1883... \$573,580,126

† This item is deducted because, as will be seen, the exports of gold exceeded the imports in 1882 in that amount.

† October, 1883, is estimated, as the Bureau of Statistics has not issued its October Trade Statement as we write.

This statement, it will be seen, brings us to a result less even than the Comptroller of the Currency states it, and there appears to be no way of making it any larger.

fact, we are inclined to think that, even as it stands, it is an over statement. It will be noticed that the amount which has gone into the arts and manufactures is given all the way through at one million dollars a month. It is hardly possible to conclude that the consumption has not decreased during the last year and a half. Mr. Burchard furnishes figures in his present report to prove that his former estimate of \$12,000,000 a year is not excessive for the last fiscal year, and he therefore so states it. Hence the inference is that if it were a subject about which the exact facts were obtainable, that the total for previous active business years would be still larger. Then. again, as to the production, it seems almost certain that the Mint total of 36 millions for each of the years of 1879 and 1880 is an over estimate. We notice that the census report for the year ending May 31, 1880, only reveals a total of \$33,609,663 (after allowing for specimens of ore hoarded, &c.), and this quite nearly agrees with Mr. Valentine's statement, which is even smaller. Furthermore, for the later years the Mint totals are also considerably in excess of Mr. Valentine's figures, and in view of the overstatements disclosed, will hardly command full acceptance. Altogether it seems probable, therefore, that the stock of gold coin and bullion in the country Nov. 1st, 1883, was not to exceed \$565,000,000, and most likely less.

If we accept that figure, however, and use for the other items the returns Mr. Knox gives, the total currency in the country on Nov. 1st would be substantially as follows. Of course the outstanding gold and silver certificates are omitted, as they are only representatives of the coin and bullion on which they are issued.

Gold coin and bullion in United States.	\$565,000,000
Silver coin (including fractional silver)	
United States legal-tender notes	346,681,016
Na ional Bank notes.	352,013,787
Total currency in United States	\$1,506,393,735

This decrease in the estimate of gold in the country necessitates also a modification of the estimates heretofore made as to the amount now in the hands of the people. That may be stated for Nov. 1st as follows.

Total gold coin and bullion in United States Nov. 1 ..... \$565,000,000 Of which-

There was in the Treasury, less certificates

outstanding......\$157,353,760 In National banks, including certificates.. 97,570,057

In State banks, including cerificates..... 18,255,300-\$273,179,117

Leaving in the hands of the people Nov. 1, 1883.... \$291,820,883 The foregoing result shows that during the past year

the people have increased their holdings of gold only about 22 millions.

#### THE BALTIMORE & OHIO REPORT.

The annual statements of the Baltimore & Ohio are almost always very favorable exhibits, but the report for the fiscal year ended September 30, 1883, presents even more satisfactory results than usual. This road has always been prudently managed, yet when in 4880 81 and 1881-82, owing to exceptional circumstances, net fell behind the large total of 1879-80, there were not wanting those who criticised severely the policy pursued in recent years of using a part of the profits on the main stem in taking care of newly acquired branches and feeders. Such critics will find little justification for their complaints in the present report, showing as it does larger gross earnings by over a million and a quarter, and large net by nearly three quarters of a million, than ever before, and disclosing the additional feature that all the leading tributary lines in the company's system had become in the past year self-sustaining, and that, too, in a time when various branches of trade and industry were in a very depressed condition.

<sup>\*</sup>The Director of the Mint gave no estimate of production for the calendar years 1879 and 1880, but stated it for the fiscal years of 1879 at \$36,000,000, of 1880 at \$36,000,000, and of 1881 at \$36,500,600. So we estimate the two calendar years of 1879 and 1880 at \$36,000,000

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The present increase in earnings over 1880-1 and 1881-2 is perhaps not so significant, for we know that the trunk-line railroad war and short crops operated to reduce the company's income in those years; but the heavy gains recorded over 1879-80-up to that time the best year in the company's history—are striking evidence of the progress this great system of roads has made and is still making. In 1877-8 the net earnings of the entire system were less than six millions; in the past year they were over \$8,700,000—a growth of 45 per cent in five years. Of course, the greater part of this increase occurs on the main stem, for the whole network of tributary lines pours its traffic over that division, but not an insignificant portion also was made directly on these auxiliary lines, and particularly on those of most recent acquisition and whose value was most called in question. For instance, the Pittsburg & Connellsville branch, running from Pittsburg, Pa, to Camberland, Md., on the main stem, which was at first a burden to the company, has now become one of the most profitable in the system. It afforded an entrance into the great manufacturing city of Western Pennsylvania, and through the coal traffic which the Baltimore & Ohio has been able to build up on it, has developed an earning capacity of no mean proportions. In the past year there was a slight falling off in both gross and net due no doubt to the depression in the manufacturing industries which contribute to the road's business, but neverthe. less there remained a surplus of \$796,550, after meeting all expenses and paying \$681,725 for interest, and of this surplus \$503,213 was spent for improvements and double track, in addition to \$456,374 so spent out of earnings the previous year. The Chicago Division, too, shows a surplus of \$136,533 after full allowance for interest on its eight millions debt, while the Central Ohio Division which for years has shown a deficit, larger or smaller in amount, below the 35 per cent that has to be paid as rental, this year nets a small profit. On the Lake Erie Division the profit is close on to \$100,000 this year. To show how the company has fared on each separate division during the last five years we have prepared the following statement, giving gross and net earnings, and also interest requirements and other charges where it is possible from the information in our possession to make the same up separately.

	1878-79.	1879-80.	1880-81.	1881-82.	1882-83.
Main Stem (Balto, to	£	*	<b>a</b>		0
Wheeling and Branches)- Gross earnings	8.864,827	11,229,880	11,122,260	10,556,570	ە 11,579,839
Expenses	4,523,582	6,056,899	6,275,614	5,983,626	6,147,656
Expenses					
Net earnings	4,311,215	5,172,981	4,846,616 <sup>1</sup>	4,572,944	5,452,183
Washington Branch			-	•	
(Relay to Wash ngton)-	285,007	314,406	353,570	354,356	346,505
Gross earnings	61,383	67,909	*160,037	.133,103	124,257
Expenses (partial)	.01, '00	04,808	160,067	.100,100	
Net earnings	223,674	246, 197	193,533	221,253	222,248
Parkersburg Br. (Grafton to Parkersburg)	-		1	- Andrews	
Gross earnings	634,915	860,160	712,155	624,665	738,527
Expenses	439,336	488,331	639,736	•516,594	478,460
Net earnings	195,579	371,829	72,122	108,071	260,061
Central Ohio Div.(Bellair to Columbus)—					
Gross carnings	846,512.	1,003,566	1,006,025	987,402	1,103,839
Expenses	573,812	692,112	777,758	672,170	716,050
Net earnings Rental (35 per cent of	212,700	311,454	225,267	314,932	387,789
gross earnings)	293,279	351,248	352,109	345,591	386,347
Deficit	def.23,579	def.39,794	df.123,812	def 30,659	surp.1,440
Lake Eric Dir. (Newark to Sandasky)—	1		* : !		
Gross earnings	639,821	817,222	\$99,793	940,769	999,128
Expenses	450,707	4634,368	787,418	706,068	707,347
Net earnings	189,114	208,554	112,374	2:34,701	291,781
Rental."	174,350	189,350	194,350	194,359	194,350
Surp'us	14,764	19,501	def.81,976	40,351	. 97,431

<sup>\*</sup> Includes large amounts spent for improvements, &c.

		1878-79.	1879-80.	1880-81.	1881-82.	1882-83.
,	Chicago Div. (Chic. Junc. O., to Chicago, Ill.)—	*	\$	*	*	8
•	Gross earnings	1,153,852	1,548,994	1,638,662	1,692,007	1,878,167
	Expenses	659,321	982,320	1,185,592	1,245,600	1,304,664
	Net earnings	494,531	566,674	453,070	446,407	573,503
,	Taxes	53,421	53,754	46,871	47,815	
	Remainder	441,110	512,920	406,199	398,592	525,490
	Int. on £1,600,000 loan‡	393,149	391,031	391,016		
•	Surplus	47,961	121,889	15,183	11,755	136,538
	Wheeling Pittsb. & Balto.					
	(Wheel'y to Wash. Pa.)-				s,	
	Gross earn ngs	41,193	50,380		59,380	72,091
'	Expenses	33,594	41,786	52,463	58,229	40,070
:	Net earnings	7,599	8,594	1,094	1,151	32,021
	Pittsb. Southern (Wash-		9		,	
	ton, Pa., to Pittsburg.)-				6 4	
	Gross earnings	••••	•••••	•••••		43,788
	Operating expenses			•••••	• • • • • • • • • • • • • • • • • • • •	35,337
	Net (11 months)			•••••		8,451
	Newark Som. & Straitsv.					
	(New'rk,O.,to Shawnee) Gross earnings	129,739	221,649	177,305	188,937	164,781
	Expenses	84,078	136,390		175,859	145,269
	Net earnings	45,661	88,259,	41,549	13,678	19,512
	Pittsb.& Connellsv.(Pitts.		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,	10,010
	to Cumberland & Br's)	-	-	2		
	Gross earnings	1,598,114	2,238,482	2,500,548	2,979,789	2,813,172
	Expenses	865,832	1,228,655	1,376,075	1,437,664	1,334,897
	Net earnings	732,282	1,011,827	1,124,473	1,542,125	1,478,275
	Interest	678,858	678,858	678,858.	678,807	681,725
-						
	Surplus	53,424	332,969	445,615	\$863,318	1796,550
	Tot. of all lines operated-			10 100 000		40
	Gross earnings	14,193,980	18,317,740	18,463,877	18,383,875	19,739,837
	Expenses	7,691,595	10,330,779	11,390,479	10,929,213	11,034,014
	Net earnings	6,502,385	7,986,970	7,073,398	7,454,662	8,705,823
1						

# This item is charged to the interest account of the main stem.

§ Out of this \$456,374 was paid for constructin of double track. || Out of this \$503,213 was spent for additional double track, &c.

Of course, in a measure the improved results here shown are due to the better harvests realized in 1882 (which affected the road's business during a good part of 1882-3), than in 1881 in the Western States tributary to the company's lines; but as a whole the yield was not as good as it had been in 1880, and the heavier earnings in 1882-3 are therefore largely to be attributed to the development that has taken place in the company's general traffic since that time. We have evidence of this in the reference President Garrett makes to the passenger earnings. These he states as having been \$2,020,284 in 1882-3, against \$1,922,401in the preceding year, \$1,714,922 in 1880-1, and only \$1,379,990 in 1879-80, showing uninterrupted improvement from year to year. Another evidence is the steadily increasing amount of the company's through business, which during the year reached 2,108,325 tons, or almost a million tons more than five years previously—in 1877-8. Still another way in which the road's business has been augmented—and very largely too—is through the expansion of the coal-carrying interests. Like the Erie, the Baltimore & Ohio has built up a very heavy coal traffic of late years, and it is really surprising to note that in the past year, when there were many circumstances that operated apparently to diminish the demand for coal, the tonnage transported over the company's lines has not only been maintained at the large figure of the previous year, but slightly improved upon. On the Pittsburg & Connellsville Division there is a falling off, but it is only nominal in amount, though no doubt it had some influence in diminishing the earnings on that division alluded to above. On the other divisions, but particularly on the main stem, there is actually a small increase in the tonnage of coal carried (bituminous coal), and that certainly must be accepted as a very satisfactory feature in the year's business. In the following table we give the coal movement and the merchandise movement for five years, as well as the receipts of grain, flour, live stock and lumber at Baltimore, over the Baltimore & Ohio, during the same period of time.

<sup>†</sup> Includes \$40,000 paid in settlement of accounts.

	1878-79.	1879-80.	1880-81.	1881-82.	1882-83.
Coal & coke carr'd (tons)					
On main stem	1,596,004	2,255,146	2,180,608	2,521,226	2,581,557
Of which for com-				,	
pany's use	382,792	423,256	424,521	386,626	409,695
On Pittsbu g Div	1,599,695	1,821,256	1,980,102	2,447,749	2,402,130
On Trans-Ohio Divs	195,276	312,454	378,917	678,041	684,696
Total	3,390,975	4,388,856	- 4,539,627	5,647,016	5,668,383
Carried to Baltimore -					
Flourbbls.	743,381	598,992	959,538	607,038	701,935
Wheattush	18,467,498	18,409,300	12,572,332	6,586,814	6,633,443
Cornbush.	10,065,530	8,510,456	6,728,287	591,719	4,935,900
Total grain of all					-,,
kindsbush	29,622,895	25,962,696	20,329,858	8,343,240	12,770,392
Live stocktons	121,431	165,454	115,885	80,284	90,530
Lumbertons	40,724	54,530	79,003	95,266	93,332
Through merchandise,				,	,
East and West tors	1,425,629	1,980,397	2,014,110	2,043,227	2,108,325

It will be seen from this table that while the receipts of grain were about one-half larger than in 1881-82, when they were unusually small, they are yet very much less than in any other recent year. In part we may ascribe this falling off to the fact that the crops in the Ohio Valley, whose products chiefly find their way to the seaboard over the Baltimore & Ohio, were not as good as in some of the preceding years, but that seems hardly sufficient to account for any very great amount of the decrease, so it would seem that notwithstanding the advantages which the Baltimore & Ohio is supposed to have in the matter of distance, time, and freight rates, other causes prevent the road from getting its former amount of this kind of traffic. It would also seem to show that the present differential rate allowed the road is not having as much of an adverse effect upon the ports discriminated against, as many suppose, though of course the Baltimore & Ohio is not the only road carrying to Baltimore. In live stock, too, there is an increase in tonnage as compared with last year, but a decrease as compared with the years preceding, and no doubt to a great extent the same influences are responsible for this as for the falling off in grain traffic.

The report before us is, as usual, merely the President's remarks upon the business of the year, and is unaccompanied by either income account or balance sheet, so we cannot give the particulars of the year's fiscal results, but we are told that the profit and loss account shows an increase for the twelve months of \$1,855,821, against a similar increase in the twelve months preceding of \$1,648,978. In other words, after paying all charges and full 10 per cent dividends on its stock, the company was able to transfer over 13 millions to the credit of the surplus fund, which now amounts to \$45,763,479 and of course is to a large extent only a nominal surplus, though it no doubt represents that amount of earnings invested in improvements, and against which no stock or debt has been issued, as Mr. Garrett takes great pride, and justly so, in pointing out. But we find that the surplus of \$1,855,821 for the present year was arrived at after charging off \$854,846 of loss that occurred in previous years, on the operation of the Marietta & Cincinnati Rail. road, so that the real surplus on the year's operations was \$2,710,667, equal to nearly 19 per cent on the stock in addition to the 10 per cent actually paid.

With such an exhibit to present to the shareholders Mr. Garrett may well be pardoned for wishing to emphasize the points of distinction between the Baltimore & Ohio and other trunk lines in the manner of disposing of net earnings, and for alluding again to the fact that while the capital of his company is less than 15 millions, that of the Erie, the New York Central and the Pennsylvania is five and six times that amount. It is to be noted, too, that while the road has been managed with the greatest conservatism, it has also been kept abreast of the needs of the times, and where feeders or extensions were found necessary they have been acquired,

only this was done with great care and consideration, so that in every case the results have fully justified the steps taken. In a word, the company has been conservative, yet progressive—progressive in acquiring such necessary adjuncts as the Central Ohio Division, the Chicago extension, the Pittsburg & Connellsville line, and in securing a foothold in the Marietta & Cincinnati and the Ohio & Mississippi—and conservative in exercising great caution in selecting the proper lines in each instance and carefully developing those and not adding duplicate and triplicate lines in the same territory, as was done in the case of some other systems with the effect of impoverishing the parent company.

We refer to this feature here, because it is in pursuance of the same policy that the company is now building a line of its own between Philadelphia and Baltimore, and recently negotiated a \$12,000,000 sterling loan to provide the means for that purpose. At present it has to rely upon the Pennsylvania road for a Philadelphia and New York connection, and the effect upon its business is not satisfactory. The 12 million bonds, bearing  $4\frac{1}{2}$  per cent interest, will call for an annual charge of \$540,000, which it is reasonable to suppose the new line, connecting important centres, will be able to take care of; but in any event, such a connection will greatly improve the position of the Baltimore & Ohio system. The acquisition, during the year, of the Pittsburg Southern should also have the same tendency. This was a small narrow guage road running from Washington, Pa., to Pittsburg, and, having been widened to standard width, now supplies the Baltimore & Ohio with a link connecting its Wheeling Pittsburg & Baltimore (from Wheeling to Washington, Pa.) and Central Ohio divisions with Pittsburg. Previously the company had had no Western entrance into Pittsburg. Now it gets a pretty fair line to that city from both Lake Michigan and Lake Erie and can consequently add materially to its traffic over those divisions. Mr. Garrett tells us that not only will the company be able to carry coal and the manufactured products of Pittsburg west, but will also be able to carry grain and provisions east from Chicago, and iron ore from Sandusky in the same It would seem, therefore, that with the Baltimore & Ohio the future, as well as the retrospect, affords a pleasing outlook to the stockholder.

#### FINANCIAL REVIEW OF NOVEMBER, 1883.

November has been a month of easy money, and although the crop movement was large both in grain and cotton, the demand from the West and South was not sufficient to advance materially the rates for call loans in Atlantic cities.

The decrease in general transactions, particularly in Stock Exchange business, was pretty well shown by the reports of clearings in different cities, compiled by thes Public newspaper from week to week, and as their total are separated so as to show the New York City business compared with all the rest of the country outside of New York, the relative shrinkage can be seen in each class. Thus for the week ending Nov. 24, the total clearings in New York City were 682 millions, against 1,246 millions in same week of 1882, while for all the other clearing house cities of the U. S. the total was 279 millions, against 295 millions in 1882.

The movement of wheat and cotton was again abnormally large in November, and in the gross quantities moved the month was closer to the same month of 1882 than the crop of the year would seem to warrant. Wheat accumulated in stocks, but in cotton there was a very free

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export movement, due in part to the Ranger cotton failure in Liverpool, in consequence of which contracts had to be filled.

At the Stock Exchange there was moderate activity on a bull movement in stocks, which soon culminated, and left the market excessively dull during the latter part of the month. The tone was also weakened by the rupture of the Iowa pool, in consequence of the notice given by the Chicago Milwaukee & St. Paul Company that they would withdraw from the pool unless their demands were granted. The earnings of the Union Pacific Railway for August and September showed a considerable decrease in net earnings; other railway returns were generally favorable.

Rates of foreign exchange were fairly steady, and on 60 day bills the bankers' asking prices were 483 at the close, against 482 at the beginning of the month. Demand bills advanced only ½ cent, to 485½ at the close. The large exports of cotton unquestionably contributed a large proportion of the commercial bills, and without these it is possible that exchange would have ruled higher

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 Dec., 1881, 1882 and 1883:

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

	1881.	1882.	1883.
New York City Banks—			
Loans and discounts\$	314,758,800	309,208,800	324,638,700
Specie\$	57,020,100		
Circulation	20,000,200		
Net deposits	296,566,400	277,930,000	
Legal tenders\$	15,592,600	19,165,800	
Legal reserve\$	71,641,600	69,482,500	78,919,400
Reserve held\$	72,612,700	67,411,300	
Surplus reserve\$		def.2.071,200	
Money, Exchange, Silver—	371,100	401.2,011,200	0,200,000
Call loans.	4 76+132	3@6	2
Prime paper, sixty days	60612	627	5 254
Silver in London, per oz	5115 <sub>16</sub> d.	51d.	5019
Prime sterling bills, 60 days	4 81	4 7934	4 83
United States Bonds—	,		, 200
3s, registered. option U.S		10178	10012
68, currency, 1898	127	128	13612
5s. 1881. (continued at 3½)	i 10258	10119	
4128, 1891, coupon	11338711358	11218	11478
4s of 1907, coupon	11734	11938	1223
Railroad Stocks-	_		-
New York Central & Hud. Riv.	138%	1304	118
Erie (N. Y. L. E. & W.)	46	3718	3038
Lake Shore & Mich. Southern.	12212	11334	101 <sup>1</sup> 8
Michigan Central	9334	99	9034
Chicago Rock Island & Pacific	13478	1264	$120^{1}_{2}$
Illinois Central	133	14438	134
Chicago & Northwestern, com.	130	136	1254
Chicago Milw. & St. Paul, com.	10858	$102_{8}^{7}$	9813
Delaware Lack. & Western	127	12742	11838
Central of New Jersey	9558	7112	8378
Merchandise—			
Cotton, Middl'g Uplands. # b.	12116	10716	10918
Wool, American XX \$ 15.	360	357043	33@41
Iron, Amer. pig, No. 1 \$\pi\$ ton.	25 00 226 00	25 00 226 00	20 50@21 50
Wheat, No. 2 red win. # bush.	1 39 12-1 41 14	$108 & 1091_2$	
Corn, Western mixed. # bush.	64 @ 71 34	40 285	$59 \ @63^{1}2$
Pork, mess 🔀 bbl.	17 50@18 50	19 00	14 25

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

NEW YORK CITY BANK MOVEMENTS IN NOVEMBER.

N. Y. City Bank Statements.	Nov. 3.	Nov. 10.	Nov. 17.	Nov. 24.
Loans and discounts		\$321,944.900		
Specie	15,417,300	54,193,900 15,409,500	15,447,100	15,400,700
Net depositsLegal tenders	307,386,900 25,181,600	310,593,700 25,193,300		315,677.600 27,337,500
Legal reserve	\$76,846,725 77,534,200	\$77,648,425 79,389,200	\$78,755,425 82,428,600	\$78,919,400 84,203,300
Burplus	\$687,475	\$1,740,775	\$3,673,175	\$5,283,900
Range of call loans	2 @316	1 @3 514@614	11/4@3 5 @61/4	1½@2½ 5 @6

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

RANGE OF	STOCKS IN	OCTOBER	AND	NOVEMBER.

			-Octobe	r. —		Novembe	r
RAILROADS.	Sept.29.	Low.	High.	Oct. 31.	Low.	High. N	Tov. 30.
Albany & Susqueh		131	135		133	133	
Atch. Top. & San. Fe		81	82				
Bost. & N.Y. Air L. pf	•	$797_{8}$	8134		80	8212	8134
Burl. Ced. Rap. & No		80	81		8112	86	
Canadian Pacific	. 57	4878	6412	604	564		584
Canada Southern	. *53 <sup>1</sup> 4	474	5578	523	5158	$57\frac{7}{8}$	5618
Cedar Falls & Minn.					10	13	
Central Iowa		13	14	13			
Central of N. Jersey	814	78	90	844	8312	85 6	8378
Central Pacific	674	61	6712	6414	6412	68	6712
Ches. & Ohio	. *16	13	16	*14	15	17	16
Do 1st pref.	2734	2342	2814	254	2542	2812	2778
Do 2d pref	. *18	1434	18	*16	1612	184	18

<sup>\*</sup>Prices bid. | Prices asked. | Ex privilege. | Ex dividend.

,	RAILROADS. Sept. 29.	Tour	- October	·	71	Tovembe	*:
,	Chicago & Alton 133 Do pref	13012	133 <sup>1</sup> 2	13312	133	High. N 134	ov. 30. *133
	Do pref Chic. Burl. & Quincy. 1254 Chic. Mil. & St. Paul. \$1024	12038	12678	125	12418	1284	12458
	Chic. Burl. & Quincy. 12514 Chic. Mil. & St. Paul. \$10219 Do pref. \$117 Chic. & Northwest 12434 Do pref. 146 Chic. & Rock Island * 122 Chic. St. L. & Pittsb. Do pref. 415 Chic. St. P. Minn. & O. Do pref. 10134 Clev. Col. Cin. & Ind. 6114 Clev. & Pittsb., guar. Col. & Greenv. pref. Col. Chic. & Ind. Cent. Danbury & Norwalk Del Lack & West'rn 12156	115	118	11634	11678	1191	9849
	Do pref. 146	134	146	140	139 <sup>1</sup> 2	149	1254 146
	Chic. St. L. & Pittsb. 1478	11	1312	\$1204	120 12	123	1201
	Chic. St.P. Minn. & O. 4012	33	4012	*35 35 kg	37 34%	3978	36
	Clev. Col. Cin. & Ind. 614	\$91 54	§100½ 63	§964 60	95 <sup>1</sup> 8	100% 74	9 <b>7%</b> 724
	Col. & Greenv. pref.	13012	136	•••••	134 31	136 35	******
	Col. Chic. & Ind.Cent. Danbury & Norwalk Del. Lack. & West'rn. 12158	2	212	•••••	50	50	•••••
	Danbury & Norwalk Del. Lack. & West'rn. Denver & R. Grande Dubuque & Sioux C. East Tenn. Va. & Ga. Do pref. Evansv. & Terre H. Flint & P. Mar. pref. Green B. Win. & St. P. Han. & St. Jo. Harlem. *190 Houst. & Tex. Cent. Illinois Central 1293 Do L'sed Line 4 p.c Indiana Bl. & W. 25 Joliet & Chicago Lake Erie & West. Lake Shore 10258 Long Island. 13 Louisville & Nashv. 5018 Louisv. N. A. & Chic. Manhattan 80 (20 Manhattan 80 (20 Memphis & Cha'ston. 41 Metropolitan Elev. *90 Michigan Central 82 Mil. L. Sh. & W. pref. Minneapolis & St. L. Do pref. Mo. Kans. & Texas 2578 Missouri Pacific. 59718 Mobile & Ohio 1234 Morris & Essex 124 Nashv. Chatt. & St. L. *56	\$1111 <sub>2</sub> 221 <sub>2</sub>	122 <sup>1</sup> 4 27 <sup>1</sup> 2	\$11478 254	1134 221 <sub>2</sub>	119 <sup>1</sup> 25 <sup>5</sup> 8	11838 2334
	Dubuque & Sioux C East Tenn. Va. & Ga. 8 <sup>1</sup> 8	79	79	79 °	618	719	*634
	Do pref. *15 Evansv. & Terre H	$\frac{111}{50}$	15 <sup>1</sup> 4 50	12	12 <sup>1</sup> 4 56	143 <u>.</u> 56	1419
	Flint & P. Mar. pref	530	630	*5	1033	104	,
	Han. & St. Jo	3812	38 196		107	107	
	Houst. & Tex. Cent	571g	58	*45	50	55	121
	Do L'sed Line 4 p.c 81	8012	83	201-	82	8319	001-
	Joliet & Chicago	191-	20	20-9	138	139	22-9
	Lake Shore 10258	\$9234	1031 <sub>8</sub>	\$9858	9712	1034	10118
-	Louisiana & Mo.Riv. 13	13	13	*66	1413	73 25	*69
	Louisv. N. A. & Chic	30 <sup>1</sup> 8	51 <sup>1</sup> 4 40	4878	48 35	5148 33	493 <u>4</u> 37
	Manhattan*40 Do 1st pret *83	41 82	46 81	*83	$\frac{42}{80}$	49 87	*45 *86
	Do com. 440 Manhattan Beach Co. 20	$\frac{42}{12}$	434	*1114	41 <sup>1</sup> 4 15 <sup>1</sup> 9	46 17	*43
	Memphis & Cha'ston. 41 Metropolitan Elev *90	39	42	*40	41	43	41
	Michigan Central 82 Mil I. Sh & W. pref	77 35	9612	9114	8914	9478	803
1	Minneapolis & St. L. *24	18	2412	22	19	2212	*19
	Mo. Kans. & Texas 2578	1912	26 <sup>1</sup> 8	2418	23	2538	24
	Mobile & Ohio 1234	10	13	90%	1078	12	12
	Nashv. Chatt. & St. L. *56	$52^{1}_{4}$	58	55	57	59	*37
	N. Y. Cent. & Hud. R. 9115 2 N.Y.Chic. & St. Louis. *83	$7^{1}_{2}$	120	814	1155 <sub>8</sub> 73 <sub>4</sub>	1184	104
1	N. Y. Elevated *17	13%	1734	*14%	143 <sub>4</sub> 98	211 <sub>2</sub> 98	*19 *105
	N. Y. Lack. & West *84 N. Y. Lake Erie & W. 3112	833 <u>1</u> 27 <sup>1</sup> 2	$\begin{array}{c} 85 \\ 315 \end{array}$	$843_{1} \\ 277_{8}$	8.1 <sup>1</sup> 2 27 <sup>1</sup> 4	87 30 <b>Կ</b>	30%
-	N. Y. & New Engl'd. 20	72 19	77 · 264	$\begin{array}{c} 73 \\ 24 \end{array}$	721g	78 374	78 30
	N. Y. N. H. & Hartf'rd N. Y. Ontario & W 22	179 1934	180	180	179	190 213a	2014
I	N. Y. Susq. & West *5	1478	53 <u>1</u>	*5	5 <sup>1</sup> 2	6	18
-	Norfolk & Western	10	10	*40	11	12 46 la	71/3
	Northern Pacific 3378	2318	3458	295 <sub>8</sub>	2812	303	295
	Ohio Central 3 <sup>1</sup> 2	2	414	378	314	414	33
	Mo. Kans. & Texas	7	912	2798	814	919	2/
l	Oregon & Trans-Con. §5334	3412	514 514	4938	4612	50%	4919
	Phila. & Reading 5158	12 48	15% 53	15 <sup>1</sup> 8 51	50 <sup>1</sup> 4	174 53	5278
	Pittsb.Ft.W.&C.guar. 132 <sup>1</sup> 2 Renssel. & Saratoga	130 <sup>1</sup> 8 140	132 <sup>1</sup> 2 141	140	$\begin{array}{c} 132 \\ 145 \end{array}$	1344 145	
l	Renssel. & Saratoga. Rich. & Al. st'k, tr. ct. Richmond & Danville Richmond & West Pt. Rochester & Pittsb. Rome Water. & Ogd St. L. Alton & T. H.  Do pref. Do pref. St. Paul & Duluth Do pref. *88 St. Paul Minn. & Man Texas & Pacific	41 <sub>2</sub> 53	5 <sup>1</sup> 8 59 <sup>1</sup> 2		5712	60	
	Richmond& West Pt. *294 Rochester & Pittsb 174	26 <sup>1</sup> 2 14 <sup>1</sup> 2	30 1778	16	2734 1534	334 187	32 163
	Rome Water. & Ogd	15 35	15 54 lo	4710	19	201g	53
	Do pref	80	91	126	9212	9518	*25
	Do pref. *47 <sup>1</sup> 2	42	4712	46	46	461	445
	St. Paul & Duluth *34	37	37	07-9	34	354	-80
١	St. Paul Minn. & Man 10942	103¹₂	10978	10738	9714	1073	9978
	Texas & Pacific 28 <sup>1</sup> 8 Tex. & St.L. in Texas	19	2849	2348	13	13	22.8
	Tex. & St. L. in Texas Union Pacific	19312	19312	8.66	195	197	88
	Wab. St. L. & Pacific. 2034	17 <sup>1</sup> 8	217 <sub>8</sub>	2014	20 20	22 23	22
	Amer. Tel. & Cable American District Bankers' & Merch'ts §; 132 4 Gold & Stock	597 <sub>8</sub>	64 28	6238	§6178	64	<b>663</b>
	Bankers' & Merch'ts § 1324 Gold & Stock	132	13512	1354	1354	13938 82	1394
	Gold & Stock	16 745a	1934	7850	17 784	214 805a	79
l	EXPRESS. Adams*130	130	13112	*	1304		130
١.	American *89 United States *60	881 <sub>2</sub> 587 <sub>8</sub>	90	90 *59	8914 5712	94	92
	Wells, Fargo & Co *117	113	11719	115	11418	11612	
	COAL AND MINING. Colorado Coal & Iron 22%	14	24	• • • • •	$\frac{14^{1}2}{24}$	184	•••••
	Consolidation Homestake Mining	1742	18		8	24 10	•••••
]	Maryland	9	10		10	12 10	•••••
]	Ontario Pennsylvania Coal		•••••		29 260	$\begin{array}{c} 30 \\ 260 \end{array}$	•••••
	Quicksilver Mining Do pref. 33 <sup>1</sup> 2	31 <sub>2</sub>	$32^{1_{2}}$	*51g *301g	30	33	
	Standard Cons. Min'g VARIOUS.	5 %	614	•••••	614	7	7
	Del. & Hud. Canal *107 Dregon Improv. Co 77	102 <sup>1</sup> 2 <sup>2</sup>	1075 <sub>8</sub> 80	77	104 <sup>7</sup> 8	1071 <b>8</b> 81	1054
(			12512 §				113 <sup>1</sup> 2 40 <sup>1</sup> 2
				12812 \$1		1285	
	* Prices bid.   Prices aske	d : 1	Ex priv	ilege.	§Ex d	lividend	٠,

CLOSING PRICES OF GOVERNMENT SECURITIES IN NOVEMBER, 1883.

November.			3s, opt'n U. S. reg.	6s, Cur., 1898, reg.	November.	1891,	4s, 1907, coup.	IT S	6s' $Cur$ ,. $1898$ $reg$ .
1	1115	12178	100 %	19.17.	19	11 (2.	12238		
2 3	11442				20	11434	$1223_{8}$		
<b>45</b>	11458	12134	1004		$\begin{vmatrix} 22 \dots \\ 23 \dots \end{vmatrix}$	11478	12212		
6 7	11458	$1217_{8}$	10,14		$\begin{array}{c} 24\\ 25\end{array}$		S		
8 9					26 27	115	Holi 1225 <sub>8</sub>	day	136
10 11						115	12234		
12 13	11478	12218			30				
14	11434	1224	1003€		Open High				
16	11134	$1223_{8}$			Low. Clos.	$1141_{2}$	12134	1004	136
18						110	1 2 2	10008	100

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

Nov.	60 days.	$\begin{bmatrix} \textit{De-} \\ \textit{mand.} \end{bmatrix}$	Nov.	$\frac{60}{days}$ .	De- mand.	Nov.	60 days.	De- mand.
1	4 82 4 82	$\frac{485}{485}$	13 14	4 821 <sub>2</sub> 4 821 <sub>3</sub>	4 85 12 4 85 19	25 26	S.	day
3 4	4 82 S.	4 85	15 16	$\frac{482}{482}$	$\frac{4851_2}{4851_2}$	$\frac{27}{28}$	4 83 4 83 s	4 8512
5 6		4 85 day	17 18	4 82 1 <sub>2</sub> S.	4 85 12	29 30		day 4 85 12
7 8	$482\frac{1}{2}$ $482\frac{1}{2}$	$\frac{4851_{2}}{4851_{2}}$	$\begin{vmatrix} 19\\ 20 \end{vmatrix}$	$\frac{482}{483}$	$485\frac{1}{2}$ $485\frac{1}{2}$			
9 10	$\frac{4821_{2}}{4821_{2}}$	$\frac{485}{485}$	$\begin{bmatrix} 21\\ 22\\ 23 \end{bmatrix}$	$\begin{array}{c} 4.83 \\ 4.83 \\ 4.83 \end{array}$	$485\frac{1}{2}$ $485\frac{1}{2}$ $485\frac{1}{2}$	Range	4 83	4 8512
12	4 8212	4 8519	24	4 83	$\frac{48512}{48512}$	Low.	4 82	4 25

### Monetary Commercial English News

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

EXCHANGE	EATLO	ONDON-	EX	EXCHANGE ON LONDON					
On-	Time.	Ro	ite.	Late Da		Time.		Rate.	
Amsterdam .	3 mos.		12.412	Nov.	16	Short.		12.0712	
Amsterdam.	Short.		12.212		.				
Hamburg	٠ <u>٠</u>		20:59	Nov.	16	Short.		20.21	
Berlin		20.56 7	20.60	Nov.	16	6.6		20:34	
Frankfort		20.56	20.60	Nov.	16	"		20.34	
Vienna	66	12.20 %	12.25	Nov.	16	3 mos.	,	12.09	
Antwerp	"		25.50	Nov.	16	Short.		25.24	
Paris	Checks	25.20 2	25.25	Nov.		Checks		$25.21_{2}$	
Paris	3 mos.		25.45	Nov.		3 mos.			
St. Petersb'g	44	22347	22.72		16	66 :		$2311_{32}$	
Genoa			25.514		16	66		-0 32.	
Madrid	66				16			47.20	
Cadiz	66	463130	46518		16	66		2. 20	
Lisbon	"	52 7	52116	Nov.	-	"			
Alexandria.							1		
New York				Nov.	16	cab.trs.		4.8514	
Bombay	60 d'vs	18.7	led.			cab.trs.		s. 711 <sub>16</sub> d.	
Calcutta	"	18.7				cab.trs.	1	s. 711 <sub>10</sub> d.	
Hong Kong						4 mos.		s. 87 <sub>8</sub> d.	
Shanghai				Nov.		46		5s. 1 2d.	
Constant'ple						Sight.		09 75	

[From our own correspondent.]

London, Saturday, Nov. 17, 1883.

Although the proportion of reserve to liabilities at the Bank of England has fallen off during the past week to the extent of five-eighths per cent, viz., from 43:35 per cent to 42:70 per cent, the state of the Bank's account is still satisfactory, and there is certainly no indication of any approach to dearer money. On the contrary, there was on Wednesday some discussion in city circles as to the probability of a reduction being made in the official rate of discount at the customary weekly meeting. The Bank authorities have, however, decided to remain at 3 per cent, nothwithstanding prime bills on the open market maturing this year are being discounted at as low a figure as 2 per cent, while the quotation for three months' bank bills is not more than 21% to 21/4 per cent. Apart from the very satisfactory position of the Bank of England, the rise in the New York Exchange on London to 4.851/4 for cable transfers has brought about the conclusion that the United States will not be drawing gold from London in any quantity, and that our money market will be uninfluenced by important gold movements. The falling off in the estimated value of our imports from the United States, and the absence of activity in the demand for American railroad securities, are undoubtedly the cause of this. In the month of October we imported cotton from the United States to the value of only £943,214, showing a falling off of one million sterling compared with the corresponding period in each of the two previous years. This may be only temporary, and due to the speculative panic in the cotton market at

Liverpool, which necessitated the exercise of much greater caution. The difficulties which then arose are not now the leading subject of discussion. Like many similar incidents. they have relapsed into the background, as far as the general public are concerned, and hopes are still entertained that more room will be opened up for legitimate trading. The falling off in the value of the wheat imported is also very considerable. the total for the past month being estimated at £584,468 from Atlantic ports, against £1,438,255 last year, and £181,680 from Pacific ports, against £625,622 last year, making a total of £766,148, against £2,063,877 in 1882, being a decrease of £1,297,729. The falling off is considerable, but, on the other hand, our exports to the United States have also declined. though less seriously for the month than for the ten months. The shipments of cotton piece goods are much less, the reduction in them for the ten months being nearly 12,000,000 yards compared with 1882. Of linen piece goods, though there is a slight increase for the month, there is a falling off of as much as 15,000,000 yards for the ten months; but, under the head of jute manufactures, the improvement is considerable. The exports of jute piece goods to America in the month were about 800,000 yards more than in 1882, the increase for the year being 25,500,000 yards. With the exception of a fairly substantial increase in the exports of wool, both British and Colonial, and of woolen goods, the other features in the export trade to America are disappointing. It is, however, quite possible, now that the navigation of the Baltic is closing for the season, that America will find a better market in Europe for her breadstuffs. though the trade in this country is still heavily weighted with the Russian and Indian produce which has been imported so freely during the last two months.

On balance, during the week embraced in the Bank return, the Bank of England lost, according to its daily returns, a sum of £126,000. The weekly statement shows the small increase of £2,943, and it follows, therefore that gold coin is returning from Scotland in moderate quantities. The supply of gold now held by the Bank amounts to £22,083,186, comparing with £20,307,957 last year. The total reserve is £12,368,211, against £9,848,947 in 1882. The demand for loans, or discounts, or for both, continues very limited, the falling off at the Bank this week being £250,852. The total of "other securities" is now only £19,571,301, against £22,531,912 last year, being a falling off of £3,000,000.

There has been very little demand for money either at the Bank of England or in the open market during the past week. The Stock Exchange settlement had very little perceptible effect, and the rate of interest for short loans is only 1 to 1½ per cent. Choice bills maturing this year are discounted at 2 per cent, and three months' bank bills at 2½ to 2½ per cent. The supply of money seeking employment is very considerable.

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:

		· ·		C	pen Ma	rket Rat	es.		Intere		
Lond	lon			ank Bil	Bills. Tr		rade Bil	ls.	Joint	Disc't H'ses	
2,070		Bank	Three Months	Four Months	Six Months	Three Months	Four Months	Six Months	Stock Banks.	At Call.	7 to 14 Days.
Oct.	12	3	2 @23%	2149276	234@274	214@3.	234@314	3 @31/2	2	2	214-214
**	19	3	21/4@ -	23/830 -	23400 -	21603	234@3	3 @316	2		2 -2
44 .	26	3	21/4@ -	2383 -	21/4@27/8	214@3	21603	3 @31/2	2	134	2 -2
Nov.	2	3	2360 -	2160 -	2780	2633	21/2@3	3 @316	2	134	2 -2
**	9	3	214@ -	236 3216	27/830 -	216@3	234@3	3 @316	2	134	2 -2
44	16	3	2 @21/8	2140236	23/4@ -	214@3	2/203	3 @31/2	2	134	2 -2

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

. 3	_				
		1883.	1882.	1881.	1880.
		<b>£</b>	£	£	£
	Circulation	25,464,975	26,209,010	25,985,570	26,402.095
	Public deposits	4,630,222	2,545,824	3.122.601	5,583,362
1	Other-deposits	24,129,604	22,593,159	23,323,220	25,255,585
,	Governm't securities	14,679,000	10,631,057	13,244,014	14.865,070
	Other securities	19,571,301	22,531,912	20,645,329	19,005,947
	Res've of notes & coin	12,368,211	9,848,947	10,445,449	14,895,899
	Coin and bullion in				
	both departments	22,083,186	20,307,957	20.631.019	26,297,994
-	Proport'n of reserve				
	to liabilities	42.70	3878	3918°	4778
1	Bank rate:	3 p. c.	5 p. c.	5 p. c.	2 12 p. c.
١	Consols	$1017_{8}$		10012	100
ା	Eug. wheat, av. price	40s. 1d.	40s. 11d.	46s. 3d.	43s. 5d.
١	Mid. Upland cotton	515 <sub>16</sub> d.	6 <sup>1</sup> 8d.	6916d.	638d.
١	No. 40 Mule twist	9581.	10d.	10 <sup>1</sup> 41.	10 <sup>1</sup> 2d.
	Clear'g-house return.1	24,981,000 1	138,159,000 1	47,261,000 1	139,484,000

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6. 00 5d. 3d. 3d. The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

Rates of	No	v. 15.	No	n. 8.	No	v. 1.	" Oct	t. 25.
Interest at	Bank Rate.	Õpen Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	25%	3	258	3	25g	3	254
Berlin	4	31/2	4	338	4	315	4	35%
Frankfort		394	_	358		334	-	334
Hamburg		31/2		338		358	-	358
Amsterdam	316	31/4	31/2	314	31/2	314	31/2	31/4
Brussels	375	31/4	314	31/4	31/2	314	31/2	314
Madrid	5	5	õ	. 5	5	5	5	5
Vienna	4	4	4	4	4	4	4	4
St. Petersburg	6.	6	6	6	6	6	6	6

In reference to the state of the bullion market Messrs. Pixley & Abell remark:

Gold.—There have been further orders for gold, and withdrawals from the Bank have taken place for Germany; a demand now exists for India, Spain, and Germany, and all immediate arrivals will be taken for export. The "Moselle" has brought £11,500 from the West Indies, the "Tagus" £20,180 from Buenos Ayres, and the "Ganges" £17,250 from Sydney; total, £48,930. The P. & O. steamer has taken £20,000 to India, and the "Tamar" £50,000 to the Brazils. Since our last circular the Bank has received £7,000, and lost £33,000.

Silver.—There has been no recovery in prices, and the market is weak. There are no Continental orders, and the Indian buyers cannot give the

Silver.—There has been no recovery in prices, and the market is weak. There are no Continental orders, and the Indian buyers cannot give the late rates, as exchanges have declined in sympany with the lower values obtained for the India council drafts and telegraphic transfers yesterday. The nearest quotation—we can give to-day is 50% d. The arrivals comprise £24,600 from the River Plate, £20,000 from the West Indies, and £27,700 from New York; total, £71,700. The "Brindisi" takes £50.00 to Fombay.

Mexican Dollars.—The arrivals during the week have been large, comprising £140,000 from Vera Cruz by French steamer, and £19,000 from New York. The greater part of these amounts had been sold for arrival, and for the balance 499<sub>16</sub>d. per oz. was obtained, showing a sight decline from the price current last week.

The quotations for bullion are reported as below:

,	Price of Gold.		,	Price of Silver.	
	Nov. 15.	Nov. S.		Nov. 15.	Nov. 8.
	s. d.	s. d.		d.	d.
Bar gold, fineoz.	77 912	77 91/2	Bar silver, fineoz.	5034	50 13-16
Bar gold, contain'g			Bar silver, contain-		
20 dwts. silveroz.	77 11	77 11	ing 5 grs. gold.oz.	5116	51 3-16
Span. doubloons.oz.	73 916	73 916	Cake silveroz.	5436	54 13-16
8.Am.doubloons.oz.	73 816	73 814	Mexican dolsoz	49 9-16	4954
U.S. gold coinoz.	76 314	76 31/2	Chilian dollarsoz.		
Ger. gold coinoz.					000000000000000000000000000000000000000

The Crown Agents for the Colonies announce that they are prepared, on behalf of the Government of Ceylon, to receive applications for Ceylon Government four per cent debentures to the amount of £491,000 debenturess. The minimum rate at which tenders will be received is £98 10s. per £100 debenture.

On the Stock Exchange there has been a great want of animation, but national securities have been firm and consols have improved in value to 101%. Foreign stocks have been dull, with the exception chiefly of United States, the Franco-Chinese dispute being still a cause for anxiety. The leading movement has been an agitated market for Mexican Government and railway securities, the Mexican Government having announced their inability to carry out the proposals which had been made and accepted for the consolidation of the debt. The bordholders are naturally indignant at the treatment they have received, and many who have a hankering after such a class of investment, and who have been entrapped, are heavy losers; but the matter is not one of very general concern.

The weather has been fine in most of the wheat-growing districts, and farm work has been progressing satisfactorily. Farmers are not sending much wheat to market, owing to the heavy supplies of foreign wheat offering, and for fine dry parcels—the scarcity of which continues—rather better prices are occasionally made. Foreign wheat sells slowly, and there has been no material change in the quotations.

Carpets, not being rugs.

To British North A periods were as under:

Apparel and slops...£

Cotton piece goods, yds. 1

Earthenw & porcelain. £

Haberdashery and mil-

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

	tou to be amount to	o the online	manguoin.
At presen	ut. Last week.	Lust year.	1881.
Wheatqrs.1,748,00	0 1,682,000	2,023,000	2,359,000
Flour 147.00	0 145,000	193,000	124,000
Indian corn 150,00	0 155,000	~ 71.500	183,000
			,

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

	1.01	TORIS.	•	
5373	1883.	1882.	1881.	1380.
Wheat	.15,530,631	18,019,517	14,543,595	14,596,180
Darier	5.293.372	3,173,511	3.350.878	3.573.802
Oate	-2.919.889	2,815,413	2,687,554	2,964,542
reas.	208.318	134,144	450.933	658.928
Beans	583.711	274.857	383.043	383,505
indian corn	6.685.987	2,577,503	6.938.194	3.989.816
Flour.	. 3,164,292	3,086,541	2,671,867	2,570,272

VEEKS.
1880.
5 14,596,180
7 2,570,272
0 8,154,451
2 25,320,903
2 20,020,000
41s. 10d.
21,809,000
, ,
haular and

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

* *	S	ALES.		
Wheatqrs. 711 Barley 754	883. 1.877 1,076 1,626	$\substack{1882,\\ 538,741\\532,960\\50,523}$	1881. 528,970 367,424 63,283	1880. $470,481$ $459,610$ $38,082$
AVERAGE PRI	CES FO	R THE SEASON	(per qr.).	
Wheat. Barley. Oats.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1882. s. d. 41 5 35 0 20 10	$egin{array}{cccccccccccccccccccccccccccccccccccc$	1880. 8. d. 41 10 34 8 21 2

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

1883. 1852. 1881. 1880. Wheat.....ewt.10,282,570 9,334,810 9,168,810 8,154,451

The following return shows the extent of the exports of British and Irish produce and manufactures, as well as of colonial and foreign wool, to the United States, during the month of October and during the ten months ended October 31, compared with the corresponding periods in 1882:

	, , , , , , , , , , , , , , , , , , , ,	o dorrespo		111 1002	•
		In Octo	ber	In Ter	Months
		1882.	1883.	1882.	1883.
	Alkaliewt.		307,384	2,855,942	
	Apparel and slops £	6,943	11,024	45,882	
	Bags and sacksdoz.	64,007	33,279	658,426	67,255
	Beer and alebbls.	3,336	2,633	23,872	
	Cotton piece goodsyds.		4,382,200	65,283,100	24,920
	Earthenw.& porcelain.£	96,674			
	Haberdashery and mil-	30,07.5	71,809	743,339	807,443
	linear e	37,382	20.012	111000	050.000
	Hardware & cutlery. £		$\frac{36.918}{20.325}$	411.892	372,368
		42,452	39,285 $26,748$	438,563	356,407
	Iron—Pigtons.	38,148	20,718	422,863	245,742
	Bar, &ctons.	1,933	260	18,076	8,064
	Railroadtons.	23,870	5,919	136,374	62,567
	Hoops, sheets, boiler &	0 1 10	0.050	04 (	
	armor platestons.	3,140	2,859	31.875	27,538
	Tin platestns	.18,566	21,317	182,815	184,251
	Cast and wrought.ths	257	380	5,230	4,496
	Old for remanuft.tons.	5,557	2,236	77,002	41,576
į	Steel, unwrought tons	4,312	907	122,153	26,471
1	Jute yarnlbs.	802,400	634,500	7,295,500	6,887,500
	Jute piece goodsyds.	7,831,800	8,431,400	69,310,600	91,815,000
1	Lead-Pig. &ctons.		10	486	309
	Linen piece goodsyds.	6,520,000	6,743,300	80,642,500	65,557,600
1	Machinery-Steam en-				, ,
ı	gines£	2,652	3,271	81,930	45,149
	Paper-Writing or print-				
	ingcwt.	7.21	1,160	7,112	8.154
1	Other kindsewt.	433	538	6,652	5.450
ì	Salttons.	16,533	23,954	174,571	187,650
İ	Silk broadstuffsyds.	-20,652	17,041	387,514	239,661
1	Other articles of silk				,
1	ouly£	2,934	3,113	73,183	30,979
1	Mixed with other ma-				,
1	terials£	10,291	30,030	203,616	173,386
-	Spirits - British galls.	19,554	28,992	89,384	117,057
	Stationery, other than	,			, _ , , , , ,
1	paper£	11,182	8,308	-82,865	62,199
1	Wool-Britishlbs.	617,500	1,628,700	4,269,000	8,561,100
1	Colonial & foreign.lbs.	4,648,797	5,919,235	20,528,098	26,441,104
į	Woolen fabricsyds.	210,100	353,100	5,624,100	4,619,100
1	Worsted fabricsyds.	3,557,000	4,182,700	29,872,100	30,146,500
1	Carpets, not being	-,,1	_,_,_,_	,_,_,_	33,220,000
1	rugsyds.	80,600	135,100	1,150,230	1,053,200
ĺ					
1	To Ruitigh North	Amarica	tha avno	eta durina	the game

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

	portous were as under				
		In Oc	dober	In Ten	Months
		1882	1583.	1882.	1883.
	Apparel and slops£	6,943	11,921	45,882	€7,255
	Cotton piece goods.yds.	1,403,100	1,319,700	49,317,100	42,814,400
	Earthenw.&porcelain.&	12,038	13,369	107,844	101,274
	Haberdashery and mil-				, , , , , , , , , , , , , , , , , , , ,
	linery£	51,076	45,175	982,609	858,753
	Hardware & cutlery &	19,924	14,958	186,639	165,233
	Iron-pigtons.	(6,763)	7,2.04	61,137	65,223
	Bar, &c tons.	7,662	5,553	40.715	34,207
	Railroadtons.	9,931	5,300	91,211	74,918
	1 Hoops, sheets, boiler &				
	armor platestons.	2,631	2,886	13,285	13.535
	Tin plates,tons.	1.026	237	7.153	<b>11,369</b>
	Cast or wroughttns	2,554	1,178	13,759	13,079
	Linen piece goodsyds.	291,100	187.700	5.651,800	5,370,300
	Seed oilgalls.	133,739	85,000	630,725	881,700
i	Salttons.	3.433	5.796	88.917	98,955
	Silk broad stuffs yds	12,750	8,960	419,215	315,485
	Ribbons£	533	652	-24.096	26,080
	Spirits—Britishgalls.	31,539	20,707	181,763	172,039
	Stationery, other than				
	paper£	9,354	9.285	52,354	44,449
	Sugar-Ref.&c'ndy.cwt	1,834	8,419	40,879	41,255
1	Woolen fabricsyds.	287,100	333,500	7,150,100	8,200,500
	Worsted fabriesyds.	239,700	393,900	7,665,900	6,702,200
	Carpets, not being		<b>FF</b> 000	1 010 100	1
	rugs	74.900	77,000	1,813,100	1,771,000

The Board of Trade returns for October and for the ten months ended October 31, have been issued this week. The results they show are more satisfactory than had been ex

pected. Two prominent features are that our imports of wheat cost us only £2,902,308, against £3,330,320 last year, the estimated value of the supplies received from the United States being £766,148, against £2,063,877 last year. There was, however, a larger outlay for flour, the estimated value for the month being £1,117,675, against £999,379 in 1882, American supplies being valued at £751,418, against £618,216. The increase under barley and oats is considerable, the former having been imported from all quarters to the estimated value of £1,039,606, against £631,195, and the latter £934,242 against £393.410 last year. The estimated value of the cotton imported in October was only £1,533,172, against £2,700,238 last year, that from the United States being £943,214, against £1,963,506, and from British India £201,613, against £612,905 last year. The following are the total figures:

	1881.	1882.	1883.
	£	£	. ₤
Imports in October	31,307,313	34,152,015	
Imports in 10 months	328,011,306	341,529,992	355,128,514
Exports in October	21,241,081	20,877,713	
Exports in 10 months	193,060,793	203,012,657	200,803,944
The following figures	relate to	the ten m	onths ended

October 31: IMPORTS.

	IMI ORIB.	•	•
	1881.	1882.	
Cottonewt.	12,398,724	12,126,885	11,881,344
	EXPORTS.		
	1881.	1882.	1883.
Cottonewt.	1.466.773		1,887,170
Cotton yarnlbs.	209,852,900	198,533,800	220,031,100
Cotton piece goodsyards.3	3,934,206,600	3,617,582,700	3,813,457,800
Iron and steeltons.	3,209,075	3,728,200	3,423,141
Jute piece goodsyards.	168,023,600	174,488.700	191,287,300
Linen yarnlbs.	14,811,400	15,510,600	14,897,000
Linen piece goodsyards.	147,575,800	152,892,000	136,467,300
Silk manufactures£	2,116,613	2,350,120	2,052,674
British woollbs.	10,299,500	11,787,500	15,976,200
Colonial and foreign wool.lbs.	237,606,297	235,196,231	243,034,653
Woolen yarnlbs.	23,662,500	26,738,600	27,387,600
Wool fabricsyards.	46,214,800		73,960,900
Worsted fabricsyards.	160,240,200	128,924,200	119,473,500
Flannels yards.	6,197,600	7,845,600	5,745,000
Carpets yards.	8,240,500	9,878,100	9,245,400
Blanketspairs.	974,780	1,088,300	827,591

#### English Market Reports-Per Cable.

The daily closing quotations for securities, &c., at London and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending November 30:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Consols for money. Consols for account. Fr'oh rentes (in Paris) fr. U. S. 4½s of 1891. U. S. 4s of 1907. Canadian Pacific Chic. Mil. & St. Paul Erie, common stock. Illinois Central. N. Y. Ontario & West'n. Pennsylvania. Philadelphia & Reading.	$ \begin{array}{c} 1167_{8} \\ 1253_{4} \\ 62 \\ 1001_{2} \\ 293_{4} \\ 1371_{2} \\ 211_{8} \\ 603_{4} \end{array} $	50 <sup>1</sup> 2 101 <sup>1</sup> 2 101 <sup>5</sup> 8 77·67 <sup>1</sup> 2 116 <sup>7</sup> 8 126 62 100 <sup>1</sup> 2 30 137 <sup>3</sup> 4 21 <sup>1</sup> 8 60 <sup>5</sup> 8	50 <sup>1</sup> 2 101 <sup>1</sup> 1 <sub>16</sub> 101 <sup>1</sup> 1 <sub>16</sub> 77 20 116 <sup>7</sup> 8 126 61 100 <sup>3</sup> 4 29 <sup>7</sup> 8 137 <sup>1</sup> 2  60 <sup>5</sup> 8	50 <sup>1</sup> 2 101 <sup>13</sup> 16 101 <sup>13</sup> 16 76 <sup>9</sup> 5 117 126 <sup>1</sup> 8 59 <sup>3</sup> 4 100 <sup>1</sup> 2 30 <sup>1</sup> 8 137 <sup>3</sup> 4  60 <sup>3</sup> 4 27		50 <sup>1</sup> 2 101 <sup>15</sup> 16 101 <sup>15</sup> 16 77·52 <sup>1</sup> 2 117 126 <sup>1</sup> 8 60 100 <sup>3</sup> 4 138
New York Central	120	12014	1204	12018	12058	120%
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State)100 lb. Wheat, No. 1, wh. " Spring, No. 2, old " Spring, No. 2, n" Winter, South, n " Winter, West., n " Cal., No. 1" Corn, mix., new" Pork, West. mess \$ bbl. Bacon, long clear, new Beef, pr. mess, new, \$tc. Lard. prime West. \$ cwt. Cheese, Am. choice	746882860000 657:41	s. d. 12 0 8 7 8 8 8 9 8 8 9 8 8 5 65 0 65 0 74 0 41 0 59 0	8. d. 12 0 8 7 8 4 8 6 9 8 9 8 9 8 5 6 <sup>1</sup> <sub>2</sub> 63 0 74 0 41 6 60 0	8. d. 12 0 8 7 8 4 8 6 9 8 8 8 9 2 8 8 9 2 8 7 61 0 43 6 61 0	8. d. 12 0 8 7 8 4 8 6 9 8 9 8 9 8 9 8 5 7 61 0 39 6 74 0 12 9 62 0	8. d. 12 0 8 7 8 4 8 6 9 8 8 8 9 2 8 8 5 6 <sup>1</sup> <sub>2</sub> 6 1 0 39 6 74 0 42 9 62 0

### Commercial and Miscellaneous News

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

3,080-The Factory Point National Bank, Vt. Capital, \$50,000. Rober Ames. President; no cashier.

Ames. President; no cashier.

3,081—The Beatrice National Bank, Nebraska. Capital, \$50,000
Erastus E. Brown, President; C. N. Brown, Cashier.

3,082—The National Bank of Sumter, S. C. Capital, \$50,000. R. M.
Wallace, President; Charles E. Bartlett, Cishier.

3,083—The First National Bank of Syracuse, Neb. Capital, \$0,000.
Nicholas A. Duff, President; Charles E. Cotton, Cashier.

The Corn Exchange National Bank of Chicago, Ill. Voluntary liquidation November 10, 1883.

IMPORTS AND EXPORTS FOR THE WEEK .- The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$6,470,381, against \$10,181,750, the preceding week and \$8,496,526, two weeks previous. The exports for the week ended Nov. 27 amounted to \$7,327,303, against \$6,639,636 last week and \$7,193,780 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Nov. 22 and for the week ending (for general

merchandise) Nov. 23; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1880.	1881.	1882.	1883.
Dry goods Gen'l mer'dise	\$1,262,095 4,701,378		\$1,798,793 5,742,087	\$1,237,193 5,233,188
Total Since Jan. 1.	\$5,963,473	\$7,481,000	\$7,540,880	\$6,470,381
Dry goods Gen'l mer'dise	\$112,969,924 325,312,496	\$103,092,449 296,039,740	\$121,656,873 331,083,991	\$112,668,104 302,012,207
Total 47 weeks.	\$433,282,420	\$399,132,189	\$452,740,774	\$414,680,311

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 27, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1880.	1881.	1882.	1883.
For the week Prev. reported			\$6,506,431 305,299,853	\$7,327,303 314,935,825
Total 47 weeks	\$376.373,197	\$343,853,247	\$311,806,284	\$322,263,128

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 24, and since Jan. 1, 1883, and for the corresponding periods in 1882 and 1881:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Cold	Exp	oorts.	Imports.		
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.	
Great Britain	\$	\$16,300	\$196,860	\$4,547,162	
France			246,461	1,592,829	
Germany		• • • • • • • • • • • • • • • • • • • •		3,519,511	
West Indies		20,555	11,895	3,920,804	
Mexico				84,388	
South America	11.000	287,003	1,600		
All other countries	12,000	277,835	1,350	122,383	
Tetal 1883	\$23,000	\$601,693	\$458,166	\$13,996,868	
Total 1882	3,100	33,832,954	210,607		
Total 1381	5,000	440,066	351,271	51,420,294	
Silver.					
Great Britain	\$359,729	\$13,136,561	\$	\$	
France		498,276		1,666	
German/		5,400		248,372	
West Indies	1,200	46,652	53,681	882,339	
Mexico			68,620	4.185,123	
South America		13,773	2,028	149,786	
All other countries	2,180	18,574	788	14,954	
Total 1883	3363,109	\$13,719,236	\$125,117	\$5,482,240	
Total 1882	365,561		167,378	2,722,317	
Total 1881		9,964,690	63,992		

Of the above imports for the week in 1883, \$8,517 were American gold coin and \$7,833 American silver coin. Of the exports during the same time, \$23,000 were American gold coin and \$20,929 American silver coin.

-A change takes place Dec. 1 in the prominent banking house of Messrs. J. S. Kennedy & Co, the senior partner, Mr. J. S. Kennedy, retiring from active business. The new firm, under the style of J. Kennedy Tod & Co. is composed of Messrs. J. Kennedy Tod, H. O. Northcote, and Alexander Baring. The firm of J. S. Kennedy & Co. has been eminently distinguished for its prosperous business, and its transactions in railroad financiering are entitled to rank among the most brilliant that have been known in New York. The members of the firm who now carry on the active business have had a thorough experience, and will still have the benefit of the counsel and advice of Mr. J. S. Kennedy.

-Attention is called to the special list of fire insurance stocks offered the investment public by Mr. J. P. Wintringham, in our advertising columns.

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

Bhuits.
3912 Produce Bank \$13 per sh
5 Produce Bank\$15 per sh
200 Kan. City Ft. S. & Gulf
RR. Co. contract certi-
cates of pref. stock1185
10 Sterling Fire Ins. Co 58
50 Sun Mutual Ins. Co 55
25 Empire City Fire Ins. Co. 70
5,000 Julian Gold Mining Co.\$13
2,500 Leavenworth Lawrence
& Galveston RR. Co \$9
890 Mo. River Ft. Scott &
Gulf RR. Co\$55
50 Det. & Bay City RR.Co. \$5
200 Wood Distilling Co. of
Bridgeport, Conn \$4
14912 Delaware Maryland &

Shares

Virginia RR. Co.....\$13 25 Pennsylvania Coal Co..268 10 Amer. Exch. Nat. Bank. 128<sup>1</sup>2
18 Mechanes' Nat. Bank. 152<sup>1</sup>2
2 ' Grocers' Bank. . . . \$11 lot.
200 Equitable Trust Co. . . 49
100 Cin. Wash. & Baltimore 

100 Brooklyn Trust Co...... 26 Great Western (Marine) Insurance Co...... 6212 Shares.
20 Sixth Ave. RR. Co.....281
4,000 Princess Mill & Mining
Co. of Nevada ......\$100 25 St. Lawrence Manufac-

25 St. Lawrence Manufacturing Co.....\$10 per sh.

Bonds.

\$2,300 N. Y. City (City Park Improv'mt) 6s, reg. stock, due 1904 .....132 and interest \$10,000 N. Y. City (Central Park Fund) 6s, reg. stock, due 1887....1093s and interest \$19,500 Worcester RR. Co. of Maryland and Virginia 1st mort. 4s, gold, due 1896... 114

\$653.81 Ft. Wayne Muncie & Cin. RR. Co. incomes...\$14 lot.

\$3,00 ) Ohio Southern RR. Co. 1st mortgage 6s, gold, due 1st mortgage 6s, gold, due

1st income mortgage ... \$11,000 Staten Island North

& South Shore RR. Co. 1st mortgage 6s......10 \$20,000 White Mount. Water Co. of Nevada 2d mort'ge bonds.....\$20 per bond

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### The Bankers' Gazette.

DIVIDENDS. The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)		
Railroads. Chicago & Northwestern Do pref. (quar.) Eastern (N. H.) Eel River (quar.) Lowell & Framingham pref. Nashua & Rochester N, Y. Lake E. & West. pref. Old Colony Philadelphia Wilm. & Balt. Union Pacific. Worcester & Nashua	3 <sup>1</sup> 2 2 1 <sup>1</sup> 4 1 75c. <sup>1</sup> 2 6 3 <sup>1</sup> 2 4 1 <sup>3</sup> 4 1 <sup>1</sup> 4	Dec. 27 Dec. 27 Dec. 15 Dec. 5 Dec. 1 Jan. 1 Jan. 15 Jan. 2	Dec. 7 to Dec. 28 Dec. 7 to Dec. 28		
Miscellaneous.  American Express.  Lehigh Coal & Navigation.  Spring Mountain Coal.	\$3 3 31 <sub>2</sub>	Dec. 11	Dec. 9 to Jan. 2 Dec. 1 to Dec. 10 Nov. 30 to Dec. 10		

NEW YORK, FRIDAY, NOV. 30, 1883-5 P. M.

The Money Market and Financial Situation.—The prominent features of the general mercantile and financial situation remain much the same as a week ago. There is still the same unsatisfactory condition in the iron trade, with the further development of some failures as a natural sequence of others that had preceded; but this does not indicate anything more unfavorable in the general state of the trade. On the contrary, there is a prospect of improvement in the fact that a number of our great railroad corporations are apparently preparing to take advantage of the present low prices of rails to lay in a more abundant supply than heretofore. The lumber trade of the Northwest also remains in a depressed condition, but low prices are likely to cause an increased demand for the same reasons as for iron. The suspension of the Rahway National Bank of New Jersey was due to causes special to itself, and does not indicate any general unsoundness of trade or credit. The weekly reports of earnings of the railroads continue in almost every instance to show a large increase over the corresponding weeks of last year, thus showing that the general volume of traffic throughout the country is larger than at the same time in 1882, though it is nevertheless true that it is being done by merchants for a smaller profit than ever before.

The latest advices from the West still report an active demand for bank accommodation. This is especially the case at Chicago, where the recent speculative advance of about 6 cents per bushel on corn, 4 cents on wheat and \$2 per barrel on pork, has checked shipping orders and caused an increased accumulation of those products, which requires increased bank accommodation. The total stock of grain in store in Chicago now is 12,173,000 bushels, and one effect of this accumulation of products and consequent demand for money at Chicago in the last week has been to make New York exchange at a discount, whereas for

several weeks previously it had been at a premium.

The most noticeable feature in the financial markets is the continued hardening of the prices of railroad bonds, and there is no doubt that this results from a steady absorption of the best class of bonds for investment.

Rates of interest in the New York market continue abnormally low. Call loans on stock collaterals have scarcely changed from 2 per cent during the week. Rates for time loans on similar collaterals have ranged from 4 to 5 per cent. Rates of discount for acceptable double-name mercantile paper have remained at 5 to 5½ per cent, and for the best single-names 6 and  $6\frac{1}{2}$ .

The last weekly statement of averages by the New York banks presented the rather noticeable feature of an increase of legal tenders and specie to nearly three times the amount of the increase of deposits. The increase of \$1,018,400 of loans also reflected the disposition on the part of the banks to make some use of their idle funds; nevertheless the surplus reserve showed an increase of \$1,610,725, to \$5,283,700 as compared with a deficiency of \$2,071,200 last year.

The Bank of England gained £38,000 during the week. At the same time its reserve of notes and specie in the banking department increased from 42 11-16 per cent to 43 3-16 per cent. The Bank of France gained 2,200,000 francs in gold and lost 925,000 francs in silver, and the Bank of Germany gained 12,400,000 marks in specie. The general gain of specie by the principal European banks indicates a slackness of general trade, while the low rates for money in the open market in London indicate something of the same condition as prevails in New York.

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

	1883. Nov. 24.	Differ'nces fr'm previous week.	1882. Nov. 25.	1881. Nov. 26.
Loans and dis. Specie Circulation Net deposits. Legal tenders.	56,865,800 15,400,700 315,677,600	Dec. 46,400 Inc. 655,900	48,245,500 18,590,700 277,930,000	57.020,100 20,000.200 286,566,400
Legal reserve. Reserve held.		Inc. \$163,975 Inc. 1,774,700		
Burplus	\$5,283,900	Inc.\$1.610,725	df.\$2,071,200	\$971,100

been very little business of any kind. The rates on Friday, 30th, remain just the same as a week ago, viz.: Postal rates 483 and 485½. Rates for actual business were as follows, viz.: Sixty days, 482@482¼; demand, 484½@484¾; cables, 485½@485¾. Commercial bills continue rather scarce at Commercial bills continue rather scarce at 4 81@4 811/2.

Quotations for foreign exchange are as follows, the prices

being the posted rates of leading bankers:

November 30.	Sixty Days	Demand.
Prime bankers' sterling bills on London		4 8512
Prime commercial Documentary commercial	4 81	
Paris (francs) Amsterdam (guilders)	4018	5 1834 4038
Frankfort or Bremen (reichmarks)	9434	9512

United States Bonds.—The market for government bonds has continued very strong with a further advance in prices, both the 4½s and the 4s being ½@¼ higher than a week ago. The closing prices at the N. Y. Board have been as follows:

	Interest Periods.		Nov. 26.	Nov. 27.	Nov. 28.	Nov. 29.	Nov. 30.
4198, 1891 reg. 4198, 1891 coup. 48, 1907 reg. 48, 1907 coup. 38, option U.S. reg. 68, cur'cy, 1895 .reg.	QMar. QJan. QJan. QFeb.	$ \begin{array}{r} 1147_8 \\ *1221_2 \\ 1221_2 \\ *1003_8 \end{array} $	day	$115$ $^{*}1225_{8}$ $1225_{8}$ $^{*}1001_{2}$ $^{*}1301_{4}$	12234 *1001 <sub>2</sub> *1301 <sub>4</sub>	lay	114 *11478 *12234 *12234 *10019 *1304
6s, eur'cy, 1896reg. 6s, eur'cy, 1897reg. 6s, eur'cy, 1898reg. 6s, eur'cy, 1899reg.	J. & J. J. & J. J. & J.	*132 <sup>1</sup> 4 *134	Ho	*131 136	*132 <sup>1</sup> 4 *134 *136 <sup>1</sup> 4 *137 <sup>1</sup> 4		*132¼ 134¼ *136⅓ *137⅓

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

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

		,	Batances.			
Date.	Receipts.	Payments.	Coin.	Ourrency.		
	\$	* 8	\$	*		
Nov. 24	959,265 37		116,580,479 95			
" 26	835,033 13	971,145 26	116,330,593 72			
" 27	2,578,962 73		115,780,175 72			
" 28	2,319,513 60	1,303,728 67	116,654,348 29	6,032,536 07		
" 29		Holiday				
" 30	1,093,601 01	1,521,342 15	116,153.205 69	6,105,937 <b>53</b>		
Total -	*7,786,375 84	7,699,303 64				

\* Above receipts include \$1,554,000 gold certificates put into cash.

State and Railroad Bonds.—The remarks made a week ago to the effect that the steady hardening of prices for railroad bonds indicated a decided movement of capital for investment in that class of securities, has received additional confirmation during the past week by the general advance in prices of the better class of bonds, ranging from 1/2 to 3 per cent. There, have been some exceptions to the general rule, and a few have declined, viz.: New York West Shore & Buffalos 5s, Wabash general mortgage 6s, Denver & Rio Grande consols, Virginia Midland incomes and Atlantic & Pacific incomes; but aside from these all others are higher, the principal changes for the week being as follows, viz.: N. Y. Lake Erie & Western seconds advanced 1 per cent to 97½; Morris & Essex first consols, ½ to 127½; Oregon Railway & Navigation firsts, ¾ to 109; Northern Pacific firsts, 1 per cent to 106@105½; Midland of New Jersey firsts, 3½ to 945%; Metropolitan Elevated firsts, 1 to 103; Gulf Colorado & Santa Fe firsts, 3/4 to 1151/4; North Missouri firsts, 2 to 122; New York Susquehanna & Western firsts, 3 to 841/4; New York West Shore & Buffalo 5s declined from 751/2 to 731/8, and recovered to 75; Wabash general mortgage 6s declined from 76 to 73½ and recovered to 74¼; Denver & Rio Grande consols declined 2 per cent to 89; Virginia Midland incomes, 4½ to 65½; and Atlantic & Pacific incomes, 1½ to 233/4.

State bonds were more active and stronger. Virginia 6s deferred advanced 34 to 1034, Tennessee compromise 1/8 to

44, and North Carolina 4s 1/4 to 80.

Railroad and Miscellaneous Stocks.—There has been something of a change in the temper of the stock market since a week ago, in the fact that on Wednesday and Friday of the past week there has been some recovery from the depression which had existed for ten days up to that time. Nevertheless the recovery during the last few days has not been equal to the decline of the ten days up to about the 27th, and the majority of the active stocks, which also embraces the majority of the dividend payers, are still from 1/4 to 2 per cent lower than two weeks ago on Friday, the 16th. In the last few days, however, the disappearance of the probability of a war among the Iowa roads, the good earnings of all the roads, the abundance of money seeking investment, and the general acknowledgment that the dividend-paying stocks are selling at very low prices—within 4 or 5 per cent of the lowest for the last four years—has induced a good deal of investment buying, and for the week there has been an advance of from 1 to 2 per cent on the dividend payers, as compared with Friday, the 23d. The principal changes have been as follows, viz.: advanced—New York Central, 17%; Union Pacific, 15%; Canada Southern, 11%; Delaware Lackawanna & Western, 11%; Illinois Central, 1; Milwaukee & St. Paul, 1; Erie, 13%; Lebe Share, 1, Paul in The Paul of Company 27; St. Paul of Comp Surplus ... | \$5,283.9 0 Inc.\$1.610,725 df.\$2,071,200 | \$971,100 | Canadian Pacific, 1%; and C. C. C. & I., 44: declined—Canadian Pacific, 1%; Michigan Central, 34; during the last week, owing mainly to the fact that there has during the last week, owing mainly to the fact that there has western Union, 5%, and New York & New England, 8.

### NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING NOV. 39, AND SINCE JAN. 1, 1883.

		DAILY HI	GHEST AN	1D LOWES	r PRICES.	•	Sales of	Rauge Since 3	Jan. 1, 1883.	For Full Year 1882
STOCKS.	Saturday, Nov. 24	Monday, Nov. 26.	Tuesday, Nov. 27.	Wednesday, Nov. 28.	Thursday, Nov. 29.	Friday, Nov. 30.	the Week (Shares).		Highest.	Low. High
RALLEGADS.  tchison Topeka & Santa Fe. oston & N. Y. Air-L., pref. urlington Ced. Rapids & No. anadian Pacific. anada Southern. entral of New Jersey. entral Pacific. Do 1st pref. Do 2d. pref. hicago & Alton. hicago & Buriington & Quincy. hicago & Morthwestern. Do pref. hicago & Northwestern. Do pref. hicago & Northwestern. Do pref. hicago St. Louis & Pittsourg Do pref. hicago St. Louis & Pittsourg Do pref. hicago St. Paul Minn. & Om. leveland & Pittsburg, guar- olumbus Chic. & Ind. Cent. elaware Lackawanna & West. enver & Rio Grande. asst Tennessee Va. & Ga. Do pref. cast Hon. Do pref. lannthal & St. Joseph for Lackaware Lackawanna & West. hicago St. Paul Minn. & St. Paul lannthal & St. Joseph for leased line. darlem. Do leased line. hidana Bloom'n & Western ake Shore outsville & Nashville. outsville New Albany & Chic lanhattan Beach Co. lemphis & Charleston. letropolitau Elevated. Do common. canhattan Beach Co. lemphis & Charleston. letropolitau Elevated. Do common. shout Line. fissouri Pacific. Obile & Ohio. Oorris & Essex. ashville Chattanooga & St. L. ow York Central & Hudson. ow York Lack & Western. Do pref. hio & Mississippi. hio & Mississippi. hio Southern. Do pref. hio & Mississippi. hio & Terre Hante Do pref. hio & Mississippi. hio & Hudson & St. D. or pref. orlok & St. Louis. Do pref. hio & Mississippi. hio & Grand & Hudson. ochester & Pittsburg. central & Hudson. ochester & Pittsburg. hio & Grand. hio & Mississippi. hio & Grand. hio & Mississippi. hio & Ontern.  Do pref. hio & Contral. hio & Rashville. hindelphia & Reading. hio & Hudson. hio & St. Louis & Pacific. hochester & Hudson. hio & Hudson. hio & Hudson. hio & Hudson. hio & H	Saturday, Nov. 24  **Saturday, Nov. 24  **Saturday, **Sov. 24  **Sov. 24  **Sov. 24  **Sov. 24  **Sov. 26  **Sov	Monday, Nov. 26.	Tuesday, Nov. 27.    85   85   14   15   15   15   15   15   15   1	Wednesday, Nov. 28.  561-2 58 531-2 831-2 16 16 17 18 18 18 127-12 27-12 18 18 124-12 197-8 188 124-8 124-12 197-8 188 124-18 124-18 124-18 124-18 120-4 121 *12-14-18-14-18 *12-14-18-14-18 *12-14-18-14-18 *21-14-18-14-18 *37-40 35-14-35-14-36 *21-14-18-14-18 *5-6  *53-60  *21-14-2-2-2 *634-7-14 *41-2-4-2-2 *90-90-12 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14 *10-14-16-14-16-14-16-14 *10-14-16-14-16-14-16-14-16-14-16-14-16-14-16-14-16-14-16-16-16-16-16-16-16-16-16-16-16-16-16-	Thursday, Nov. 29.	Friday,	the Week (Shares).  200 1,000 38,050 6,000 5,500 1,200 4,000 1,200 4,517 21,810 1,340 603 1,500 1,867 4,062 63 134,547 9,000 610 1,280 1,650 1,650 1,650 1,650 1,650 1,650 1,650 1,520 1,500 1,520 1,500 1,520 1,500 1,520 1,500 1,520 1,500 1,520 1,500 1,520 1,500 1,520 1,500 1,520 1,500 1,5	Lowest.  78	Highest.  *** *** *** *** *** *** *** *** *** *	Year   1882s   High   95 1/2   1882s   1884   186   187   1882s   1884   1886   1887   1882s   1884   1886   1887   1882s   1884   1886   18

<sup>\*</sup> These are the prices bid and asked; no sale was made at the Board,

† Ex-privilege.

#### RAILROAD EARNINGS.

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

earnings of al	obtained				
Roads.		arnings R		Jan. 1 to 1	Latest Date.
	Week or Mo	\$	1882.	1883.	1882.
Ala.Gt.Southern Atch.Top.& S.Fe		$11\overset{x}{2},147$ $1,203,258$	88,714 $1.329.113$	\$45,063 10,309,187	\$ 663,887 10,535,127
Buff.N.Y.&Phil. Bur.Ced.R.&No.	September	268,353 71,905	241,124	2,495,592	2,477,170
Canad'n Pacific. Central of Ga	3d wk Nov.	$\begin{array}{c c} 124,000 \\ 171,800 \end{array}$	69,000		2,219,493 1,458,449
Central Iowa Central Pacific.	October	130.841	108.464	1,045,622 $20,677,341$	956,576 21,503,150
Chesap. & Ohio. Chicago & Alton		75.207 $206.597$	67.011 $200.980$	3,473,365 $7.825,253$	2.987,671 $7,341,945$
Chic. Bur. & Q Chic. & East. Ill.	3d wk Nov.	2,909,165 38,925	46,230	18,634,197 1,488,517	15,053,879 1,608,371
Chic. & Gr. Trunk Chic. Mil. & St. P.	3d wk Nov.	59,274	58,481 476,268	2,555,313 $20,776,000$	1.923.630
Chie. & Northw. Ch.St.P.Min.&O.	3d wk Nov.	503,800 130,000	123,700	22,420,117 $4,871,621$	$21,493,009 \\ 4,466,646$
Cin.Ind.St.L.&C.	2 wks Nov.	30,164 $103,132$	104,369	2,200,225	2,266,605
Cincinnati South Cin. Wash. & Balt Clov. Akron & Col	3d wk Nov.	$\begin{array}{r} 260,673 \\ 36,469 \\ 9,545 \end{array}$	240,384 37,763	2,126,564 $1,670,744$	2,115,494 1,568,062
Clev.Col.C.& Ind Connotton Val	September	$405,246 \\ 35,027$	10,225 $452,246$ $21,673$	3,218,664	443,400 3,182,491
Danbury & Nor.	July	22,648 $126,400$	$   \begin{array}{r}     21,073 \\     19,974 \\     115,200   \end{array} $	120,450 $5,836,750$	110,244 $5,762,499$
Denv. & Rio Gr. Denv. & R.Gr.W. Des Mo. & Ft. D.	3d wk Nov	26,800 8,896		775,600 301,934	310,263
Det. Lan. & No Dub. & Sioux C.	2d wk Nov.	36,424 26,206	30,746 26,481	1,408,744 $923,485$	1,387,727 $938.598$
Eastern	October	339,178 29 <b>9</b> ,267	$322,700 \\ 237,584$	3,079,967 3,641,583	2,896,828 2,886,863
Eliz. Lex. & B.S Evansv. & T. H.	3d wk Nov.	$\begin{array}{c} -15.095 \\ 12.657 \end{array}$	$\frac{12,128}{15,338}$	$645,408 \\ 649,218$	456,113 773,170
Flint & P. Marq. Flor. Cent. & W.	2d wk Nov.	52.458 $10,133$	47,803 8,90	2,272,798 $361,756$	1,889,580 349,235
Flor. Tr. & Pen. Ft.W. & Denver.	3d wk Nov.	15,028 10,000	11,681 7,700	429,506	353,795
Grand Trunk Gr.Bay W. &St.P.	3d wk Nov.	$370,501 \\ 10,901$	365,440 10,584	350,354	14,667,903 $342,476$
GulfCol&San.Fe Hannibal&St.Jo	st wk Nov	$263,436 \\ 49,842$	227,506 $63,681$	1,691,892 $2,145,244$	1,142,869 1,954,238
Hous, E. & W. Tex Lilinois Cen. (III.) Do (Iowa)	3 t wk Nov.	37,429 160,500	24,097 $163,443$	266,332 6,086,177	215,152 $6,252,748$
	3d wk Nov. 3d wk Nov.	51,500 $140,900$ $63,140$	42,025 130,210	1,782,310 3,689,423	1,739,777 3,122,608
K.C.Ft.S. & Gulf Kentucky Cent.	1st wk Nov	45,792 48,783	$\begin{array}{c} 69,845 \\ 37,799 \\ 45,197 \end{array}$	2,673,549	2,370,445
K. C. Law. & So. L. Erie & West'n	September	159,725 30,212	146,451 $27,592$	1,201,405	904,546
L. R. & Ft.Smith L.Rk.M. Riv. & T.	October	62,500 55,207	64,328 $39,687$	$420,384 \\ 311,488$	363,696 $220,044$
Long Island La. & Mo. River.	3d wk Nov. August	42,888 70,20	42,625 $65,400$	2,496,552 $423,600$	2,288,316 318,300
Louisv.& Nashv. Louis. Ev. & St. L.	3d wk Nov. September	$280,810 \\ 72,000$	278,075		11,073,173
Mar. Hough. & O. Memp. & Charl.	2 wks Nov.	17,545 82,624	$\frac{28,128}{69,871}$	1,090,194	916,614
Mexican Cent Do No.Div	4th wk Oct	25,282 $14,192$		1,37°,562 248,737	· · · · · · · · · · · · · · · · · · ·
Mex.Nat., No.D Southern Div	3d wk Nov.	7,700 12,500	18,801		770,410
Mil. L.Sh.& West Minn.& St. Louis	September	22,920 137.027	138,412	$\begin{array}{c} 913,458 \\ 1,166,438 \end{array}$	1,059,646
Mo.Pac., all lines Mobile & Ohio Nash.Ch.&St.L.	October	$\begin{array}{c} 865,286 \\ 250,313 \\ 201,320 \end{array}$	856,705 $267,674$ $201,712$	32,194,191 $1,658,843$ $1,913,234$	27,592,142 $1,577.149$ $1,749,513$
N.Y.L.E.&West. N. Y.&N. Engl'o	September	2,613,134 346,239	1,880,214 297,030	17,473,009	14,874,231
N. Y. Susq. & W. Norfolk & West	September   17 dys Nov	90,685 -146,902	$\begin{array}{c} 65,801 \\ 129,485 \end{array}$	749,006 2,455,546	513,220 $2,073,232$
Shenandoah V Northern Cent	24 dys Nov October	63,428 $590,748$	$\frac{46.717}{527,714}$	776,201 5,142,885	402.282 4,783,487
Northern Pacific Ogdensb.&L.Ch.	3d wk Nov. September	326,900 72,200	194,300 73,090	8,885,038	6,275,404
Ohio Central Ohio Southern	3d wk Nov.	21,313 $10,825$	25.047 $9,584$	948,025 373,940	$912,720 \\ 337,329$
Oregon & Cal Oregon Imp. Co.	September	$106,300 \\ 382,242$	330,307	710,569 2,970,364	2,379,833
Oregon R.&N.Ce Pennsylvania	October	$\frac{128,916}{4,875,348}$			
Peo. Dec. & Eve. Philadelp. & Eric Phila & Rand *	September:	12,417 $336,274$	11,096 $386,455$	637,942 $3,042,434$	688,317 $2,909,154$
Phila. & Read.* Do C. & Iron	September	1,873,592 429,834	1,592,217	14,212,445	17,782,478 $12,371,464$ $2,978,062$
Ch'l Col. & Aug. Columb. & Gr.	October	98,205 86,247	$\begin{array}{c} 421,766 \\ 99,125 \\ 113,806 \end{array}$	3,146,808 $668,422$ $602,192$	589,178 592,507
Va. Midland West No. Car.	October	176,167 44,006	167,017 26,897	1,413,266 312,121	1,244,526 200,510
Roch. & Pittsb'g Rome Wat. & Og	3d wk Nov.	18,659 $172,818$	7,896 175,711		200,010
St. Johnsb. & L.C. St. L. Alt. & T.H.	July	$\frac{26,187}{29,769}$	21,679 36,338	141,638 $1,221,368$	132,450 $1,282,043$
Do (brchs.) St. Louis & Caire	2d wk Nov. 2d wk Nov.	$\frac{19,570}{8,240}$	15,654 7,783	714,954 344,497	$758.541 \\ 327.044$
St. L. Ft. S. & W. St. L. &San Fran	October 3d wk Nov.	†35,398 90,606	75,543	3,355,919	3,138,019
St. Paul & Dul St. P. Minn.& M.	3d wk Vov	30.794; 206.389;	29.760 $204.503$	1,196,780 7,446,340	977,289 7,709,909
Bo. P.ic.Cal. N.D. Do So. Div. : Do Arizona :	July	130,645 301,685	130,570 $287,358$	692,503 2,430,693 1,476,095	2,270.641
Do N. Mex !	July	$\begin{array}{c} 192,510 \\ 66,553 \\ 61,736 \end{array}$	234,426 48,906 54,650	1,476,095 $466.787$ $411,723$	1,608,705 405,489 400,537
Bouth Carolina. Tey. & St. Louis.	October	146.294 28,954	165,087	1,073,278	1,013,051
Tol. Cin. & St. L. Union Pacific	October	123,000		21,551.288	21,983,498
Utah Central Vicksb'rg& Mer.	Sep'ember	65,102	$\frac{111.270}{50.907}$	$\frac{857.873}{404.706}$	1,122,279 $354,858$
Wab.St.L.& P West Jersey	3d wk Nov. September	371,290 $110,931$	105,583	14,964,195 982,919	14,945,841 884,485
Wisconsin Cent.				1,195,238	

<sup>\*</sup>Since June 1st in 1883 includes earnings of Cent. RR. of New Jersey, † Exclusive of transportation of company freight. † Included in Central Pacific earnings above. § Mexican currency.

FRASER

New York City Banks.—The following statem

Company   Comp	77				rage amoun		
Section   Comparison   Compar	Бапкз.	Capital.		Specie.		other	Circula- tion.
	New York	2.000.000		1.40.5 600		\$ 0000	
Section   1.200,000   4.213.400   1.05.000	Kaphattan Co.	2,050,000	7,448,000	1,322,000	3~2,000	6,443,000	
1,000,000	Mechanics'	2,000,000				6,740.900	358,200
Care	Inion	1,200,000	4,213 400	646,500	244,600	3,345,300	
Fradesmens	Phoenix	1,000,600	3,345,000	576,000		3,052,000	269,000
Remierial	'radesmen's						
derchants Ex. 1.000.000	fulton	. 600,600	1,052,:00	411,600	1 -1,700	1,411,700	101,200
Comparison   Com	derchants' Ex	1,000,000	3,198,900	375,500	443,100	2.536.700	281,700
	Butchers'& Dr	300,000		606,400 2-7,300	164,400	2,411,700	768,000
eather Man'rs   600,000   1,234,000   201,000   2,343,000   1,207,	lechanics' & Tr	200,000	955,000	113,000	130,000	1,003,000	45,000
sevent ward   1,000,000   1,237,000   1,200,000   1,201,000   1,201,700   1,20	eather Man'f's		3,171,400		130,300 394,000	925,500 2,336,300	2,600 533,800
merican Exch. 5,000,000   12,402,000   1,407,000   1,587,00   1,000,100   10,000   10,000   1,587,00   1,587,00   1,587,00   1,000,100   503,500   1,587,000   1,587,000   1,583,000   1,5				209,400	109,100	1,20:,700	15,200
Gereantile	merican Exch.	5,000,000	12,402,000	1,407,000	1,550,000	9,701,000	
					1,388, 00 383,400		871,800
Expublic	lercantile	1,000,000	5,905,000	1,059,600	6:6,800	6,285,900	230,000
180,000   1,635,000   2,050,000   1,85,000	epublic	1,500,000	4.107.100	852,300	221,600	3.279,100	180,000
orth America.   1,000,000   9,815,200   1,941,000   841,200   843,200   1,943,000     1,142,000   1,142,000   371,300   854,200   1,943,000     1,142,000   1,142,000   1,813,000   854,200   1,943,000     1,142,000   1,142,000   1,813,000   854,200   1,813,000     1,142,000   1,142,000   1,813,000   1,813,000   2,815,000     1,142,000   1,142,000   1,813,000   1,813,000   2,815,000     1,142,000   1,142,000   1,813,000   1,813,000   1,913,000     1,142,000   1,142,000   1,813,000   1,813,000   1,913,000     1,142,000   1,142,000   1,141,000   1,181,100   1,181,100     1,142,000   1,142,000   1,142,000   1,142,000   1,142,000     1,142,000   1,142,000   1,142,000   1,142,000   1,142,000     1,142,000   1,142,000   1,142,000   1,142,000   1,142,000     1,142,000   1,142,000   1,142,000   1,142,000   1,142,000     1,142,000   1,142,000   1,142,000   1,142,000   1,142,000     1,142,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000   1,144,000   1,144,000   1,144,000   1,144,000   1,144,000     1,144,000	hatham		9,761,000 1,455,000	765,500 20:300	2,0,100	4,105,000	45,0 0
rying	orth America.	700,000	3,066,100	400,500	384.200	8,311,500	
Internal   3,000,000				$\frac{1,941,900}{371,300}$			90,000 394 200
assau	letropolitan	3,000,000	11,429,000	1,834,000	865,000	8,542,000	2,187,000
the & Leather.   500,000   3,258,000   557,000   3.0900   3,375,000   450,000   continental.   1,000,000   6,656,000   1,451,400   451,500   6,968,200   4,680,000   400,000   400,000   1,235,000   11,400   299,000   4,685,0 0   247,000   3,952,000   1,260,000   299,000   4,685,0 0   460,000   4,685,0 0   4,680,000   4,685,0 0   4,680,000   4,685,0 0   4,680,000   4,685,0 0   4,680,000   4,685,0 0   4,680,000   4,685,0 0   4,680,000   4,685,0 0   4,685,0 0   4,680,000   4,685,0 0   4,685,0 0   4,685,0 0   4,680,000   4,685,0 0	assau	500,000	2 545 5001	180,900	297,600	2,840,700	
noe & Leather			2,757,700 2,767,500				429,900
ontinental	noe & Leather.	500.000	3,258,000	557,000	300,000	3,375.000	450,000
riental	ontinental	1,000,000	6,056,000	1,451,400	451, 00	6,983,200	450,000
nporters' & Tr.   1.500,000   19,699,100   4,744,000   1,187,100   22,101   300   1,307,400   1,000							
281   \$1.	nporters' & Tr.	1,500,000	19,699,100	4,741,000	1,182,100	22,161,300	1,307,400
orth River. 240,000   1,339,000   153,500   165,000   1,449,000   320,000   175,500   175,500   175,500   175,500   376,000   320,000   3,200,000   3,	Vall St	500.000	1,794,100	131,500			
ourth Nathal. 2,000,000 [7,728,000] 98,000 [3,235,0 1,214,400] 16,511,900 [30,000] entral National. 300,000 [3,357,00] 641,000 [320,000] 8,462,000 [45,000] inth National. 500,000 [13,547,000] 31,131,800 [67,730] -15,78,8100 [67,730] -15,79,910 [67			-1,539,900	15,900. 155,800			
econd National   300.000   3.337.000   644.000   322.000   5.78.000   724.000   irst National   550.000   5.509.500   1.478.300   322.20   5.78.000   724.000   irst National   1.000.0 V   5.509.500   1.478.300   677.300   15.8.88.100   449.900   11rd National   1.000.0 V   5.032.300   1.414.700   633.00   7.8.88.100   449.900   3.318.800   677.300   15.8.88.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   449.900   3.70.888.100   3.70.900	ourth Nat'nal.	3,200,000	15,494,800	3,503,500	1,214,400	16,541,900	360,000
inth National.   750,000   5,509,500   1,478,300   32,20   5,78,600   419,900   bird National.   1,000,0 °   5,032,300   1,414,700   63,000   16,83,00   1,88,100   419,900   owery Nat/mal.   250,000   1,23,800   255,700   210,200   1,93,300   225,000   erm/n Am'en.   751,000   2,41,700   34,730   92,100   2,31,700   20,200   erm/n Am'en.   751,000   2,24,700   34,730   92,100   2,31,700   20,000   erm/n Am'en.   751,000   2,24,700   34,730   92,100   2,31,700   150,000   erm/n Am'en.   750,000   2,24,700   34,730   92,100   2,31,700   150,000   erm/n Exch.   200,000   3,47,000   74,60   10,250   2,31,500   45,000   erm/n Exch.   200,000   2,229,000   74,60   10,250   2,33,500   2,33,5						8,465,000	
hird National.   1,000.0 °C   5,932,300   1,414,700   693,000   58 0,600   Y. Nat. Evch.   500,006   1,461,400   681,000   1061,000   1,031,000   255,000   owery Nat'nal.   250,000   1,323,800   255,700   210,230   1,233,900   225,000   Fork County.   200,000   1,323,800   255,700   247,700   347,310   92,100   2,397,600   150,000   Form'n Am'c'n.   75,000   2,347,700   347,310   92,100   2,395,100   hase National.   300,000   2,229,000   413,900   149,800   2,395,100   erman Exch.   200,000   2,229,000   413,900   149,800   2,393,000   erman Exch.   200,000   2,006,100   70,000   318,000   2,696,600   ermania.   200,000   2,006,100   70,000   318,000   2,696,600   ermania.   200,000   4,703,200   1,370,300   219,600   5,334,500   s. Nat.   500,000   4,703,200   1,370,300   219,600   5,334,500   incoln Nat.   300,000   2,315,400   480,800   131,900   2,924,300   446,600   arfield Nat.   200,000   2,315,400   33,000   145,900   719,400   175,500   ith National.   150,000   1,030,100   103,100   193,500   1,086,700   135,600    Total.   61,312,700   324,638,700   56,865,800,27,337,500,315,677,600   15,400,700    The deviations from returns of previous week are as follows: cans and discounts.   Inc.   \$1,08,100   New deposits.   Inc.   \$655,900   egalten lers.   Inc.   \$35,400   New deposits.   Inc.   \$655,900   egalten lers.   Inc.   \$33,300   New deposits.   Circulation.   Dec.   49,400   egalten lers.   Sastona   \$2,000   348,892,400   15,634,300   645,021,546   egalten lers.   \$32,700   55,528,600   24,682,000   318,013,400   15,403,300   700,082,400   egalten lers.   \$32,700   55,528,600   24,682,000   318,013,400   15,403,300   700,082,400   egalten lers.   \$32,718,300   55,524,400   24,677,300   318,013,400   15,003,300   703,534,300   egalten lers.   \$32,718,300   55,524,500   24,682,500   318,013,400   15,003,300   700,082,400   egalten lers.   \$32,718,300   55,524,500   24,682,500   318,013,400   15,003,300   700,082,400   egalten lers.   \$32,718,300   55,524,500   24,682,500   318,013,400   15,003,300	inth National.					5,78 7,600	594,000
owery Nat/nal   250,000   1,933,809   25,700   219,210   1,933,909   25,000   erm'n Am'e'n   750,000   2,347,700   347,310   92,100   2,305,100   16th Avenue   100,000   2,229,000   443,900   149,800   2,330,300   2,000,100   2,000,100   70,000   318,000   2,330,300   2,000,100   2,000,100   70,000   318,000   2,330,300   2,000,100   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   2,300,000   318,000   2,330,300   2,300,000   350,000   318,000   2,330,300   318,0	hird National.		5,032,300			5,8 0,699	
Vork County	.Y. Nat. Exch.		1,523,800	255,700			265,990 $225,000$
hase National: 3-0,000   3,64,500   64,291   511,700   5,05,000   45,000   ifth Avenue   100,000   2,229,000   413,000   149,800   2,330,000   erman Exch   200,000   1,947,000   70,000   318,000   2,69,6 0	. York County.	200,000	1,794,300	18,500	579, 00	2,197,600	150,000
ifth Avenue   100,000   1,947,000   70,000   318,000   2,330,300   erman Exch   200,000   2,006,100   74,6 0   192,500   2,255,600		300,000	33.645.500	6 (4,200)	541,700	5,053,000	45,000
ermania	ifth Avenue		2,229,000			2,330,900	•••••
incoln Nat.   300,000   2,315,930   33,090   131,900   2,923,300   44,800   11th National.   150,000   1,09,100   103,100   195,500   1,085,700   153,000   1031,000   195,500   1,085,700   135,000   1031,000   195,500   1,085,700   153,000   1031,000   195,500   1,085,700   153,000,700   150,000   1031,000   195,500   1,085,700   153,000,700   150,000   1031,00	ermania	200,000	2,006,100	74,6:0	192,590	2,265,600	
arfield Nat.   200,000   1,030,100   103,100   198,500   1,086,730   135,600   Total.   150,000   1,030,100   103,100   198,500   1,086,730   135,600   Total.   61,312,700   324,638,700   56,865,800,27,337,500   315,677,600   15,400,700   The deviations from returns of previous week are as follows: oans and discounts.   Inc.   \$1.03,00   Net deposits.   Inc.   \$655,900   egal ten lers.   Inc.   \$33,300   Circulation.   Dec.   49,400   The following are the totals for several weeks past:  Loans.   Specie.   L. Tenders.   Deposits.   Circulation.   Ag.,Clear.   \$325,830,600   59,951,200   25,207,800   315,739,900   15,638,300   645,021,546   ** 8. 327,530,300   58,528,600   24,682,000   314,89,2400   15,40,700   739,732,900   ** 15. 328,792,590   58,879,390   24,337,000   317,911,500   15,534,400   700,982,400   ** 22. 331,701,900   55,380,300   24,037,000   318,133,400   15,408,300   700,982,400   ** 29. 329,764,000   55,324,400   24,077,300   314,197,590   15,198,590   763,551,336   et.   6. 326,059,900   56,02,990   23,508,+00   312,706,900   15,408,300   769,872,865   et.   27. 327,170   56,448,500   24,835,900   316,477,300   15,198,500   769,872,865   et.   27. 321,912,100   72,452,800   24,336,500   308,508,490   15,349,909   396,319,928   ov.   3. 323,554,690   52,352,600   25,181,600   307,386,900   15,417,300   82,487,973   et.   29. 329,744,900   55,452,800   24,336,500   308,568,490   15,417,300   817,908,284   et.   28, 324,648,700   56,865,300   27,337,500   315,677,690   15,406,500   892,457,973   et.   324,648,700   56,865,300   27,337,500   315,677,690   15,406,500   892,457,973   et.   323,355,469,500   54,955,500   26,502,100   315,677,690   15,406,500   682,457,973   et.   324,648,700   56,865,300   27,337,500   315,677,690   15,406,500   682,457,973   et.   324,648,700   56,865,300   27,337,500   315,677,690   15,406,500   682,457,973   et.   324,648,700   56,865,300   27,337,500   315,677,690   15,406,500   68,245,970   et.   44,317,800   4,906,500   4,826,700   89,662,660   28,789,300   67,						2,924,300	
Total	arfield Nat						178,500
The deviations from returns of previous week are as follows: oans and discountslnc. \$1.0°8,100   Nec depositslnc. \$655 900 occie   lnc. 932,300   Circulation	i						
oans and discounts Inc. \$1.0°8,10°   Nec deposits							
The following are the totals for several weeks past:  Loans.  Specie.  L. Tenders.  Deposits.  Circulation.  Dec. 48,400  The following are the totals for several weeks past:  Loans.  Specie.  L. Tenders.  Deposits.  Circulation.  Ag., Clear.  1883.  \$	The deviation	ons from	returns c	of previo	ous week	are as fo	
The following are the totals for several weeks past:  Loans. Specie. L. Tenders. Deposits. Circutation. Ag., Clear.  \$	pecie	Inc	. 934,360	Circulat	ion	Dec.	45,400
Loans. Specie. L. Tenders. Deposits. Circutation. Ag. Clear.  \$	egal ten jers	lne			al weeks	nast ·	
apt. 1. 325,880,600 59,951,200 25,207,800 315,739,900 15,43,300 645,021,546  8. 327,590,300 58,528,800 24,482,000 317,917,500 15,533,490 732,316,077  22. 331,701,400 55,360,300 28,050,490 318,013,400 15,408,300 700,082,400  29. 329,764,000 55,324,400 24,077,300 314,197,590 15,198,590 763,551,336  20. 327,718,300 56,620,2900 23,508,800 312,909,200 15,082,800 768,551,336  20. 327,718,300 58,448,500 24,835,900 316,477,300 15,177,900 833,965,945  20. 327,718,300 53,544,100 24,637,950 312,796,400 15,349,919 906,319,828  20. 327,718,300 52,552,600 25,188,600 307,386,900 15,417,300 817,996,284  21. 324,912,100 52,452,800 25,188,600 307,386,900 15,417,300 817,996,284  22. 321,912,100 52,452,800 25,188,600 307,386,900 15,417,300 817,996,284  23. 324,688,700 55,926,500 26,502,100 315,021,700 15,409,500 822,457,973  24. 324,688,700 56,865,300 27,337,500 315,021,700 15,400,700 682,451,40   Boston Banks.—Following are the totals of the Boston banks:  Loans. Specie. L. Tenders. Deposits.* Circulation. Agg.Clear  24. 324,688,700 56,865,300 27,337,500 315,677,690 28,918,400 62,285,930  30. 147,714,800 4,959,200 4,882,960 87,673,700 28,918,400 62,285,930  30. 147,295,300 5,362,000 4,882,960 87,673,700 28,918,400 62,285,930  30. 147,295,300 5,362,000 4,989,000 89,763,900 28,829,100 77,4179,143  23. 147,164,600 5,171,500 4,339,500 89,713,400 28,83,800 67,310,852  30. 147,295,300 5,362,000 4,790,800 89,713,400 28,83,800 67,310,852  31. 146,029,200 5,367,000 4,790,800 88,045,500 28,748,300 58,910,147  31. 146,029,200 5,367,000 4,700,800 88,045,500 28,679,400 59,763,047	Loan						g Clear.
** S. 327,5:0,300 58,528,800 24,882,000 314,892,400 15,40,700 739,732,900 *** 15. 328,792,500 58,879,390 24,337,000 317,911,500 15,503,490 732,316,071 *** 22. 331,701,900 55,360,300 29,050,400 318,013,400 15,408,300 760,082,400 *** 29. 329,764,000 55,324,400 24,077,300 314,197,590 15,108,590 763,557,386 *** 13. 327,927,700 56,448,500 24,835,900 316,477,330 15,177,900 83,965,945 *** 20. 327,718,300 53,544,100 24,637,9,0 312,796,900 15,266,690 919,908,026 et. 27. 321,912,100 52,452,800 24,837,9,0 312,796,900 15,266,690 919,908,026 et. 27. 321,912,100 52,452,800 25,188,600 307,386,900 15,477,300 817,996,284 *** 10. 322,944,900 54,195,900 25,193,300 310, 93,700 15,409,500 622,487,973 *** 17. 323,520,300 55,928,500 26,502,100 315,621,700 15,409,500 622,487,973 *** 24. 324,638,700 56,865,300 27,337,500 315,677,690 15,400,700 682,451,40  *** Boston Banks.** Following are the totals of the Boston banks:  *** Loans.** Specie.** L. Tenders.** Deposits.** Circulation.** Agg.Clear *** 144,317,800 4,960,200 4,882,900 87,673,700 28,916,500 67,344,513 *** 23. 144,317,800 4,960,200 4,882,900 87,673,700 28,916,500 77,444,513 *** 23. 147,164,600 5,171,500 4,339,500 89,713,400 28,833,800 67,340,852 *** 30. 147,295,300 5,362,000 4,799,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,171,500 4,339,500 89,713,400 28,833,800 67,340,852 *** 30. 147,295,300 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,171,500 4,796,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,044,400 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,682,600 28,748,300 58,910,147 *** 23. 147,164,600 5,362,000 4,790,700 89,6	1883. <b>*</b> out. 1325.880	.600 59.95	1.200 25.20	7.800 315.	* 739.900 13	. * 5.634.300 - 64	\$ 5.021.546
22 331,701,300 55,386,300 28,050,400 318,013,400 15,408,300 700,082,400 29, 329,764,000 55,324,400 24,077,300 314,107,500 15,108,500 763,557,336 61, 6, 326,059,900 56,502,900 23,508,500 312,000,200 15,082,800 759,872,865 13, 327,927,700 56,448,500 24,835,000 316,477,300 15,177,900 833,965,945 27, 321,912,100 52,452,800 24,835,000 316,477,300 15,349,010 906,319,828 ov 3, 323,554,690 52,352,600 25,181,600 307,386,960 15,477,300 817,396,284 10, 321,944,900 54,195,900 25,193,300 310, 93,700 15,409,500 62,487,973 17, 323,520,300 55,928,500 26,502,100 315,621,700 15,447,100 78,044,622 24, 324,688,700 56,865,300 27,337,500 315,677,690 15,400,700 682,451,40 Boston Banks.—Following are the totals of the Boston banks:  Loans. Specie. L. Tenders. Deposits.* Circulation. Agg.Clear 144,317,800 4,969,200 4,882,960 87,673,700 28,918,400 62,285,930 146,591,700 51,11,800 4,983,600 89,763,500 28,129,100 77,344,513 16 147,714,800 4,995,100 4,199,700 89,763,500 28,329,100 74,179,143 23 147,164,600 5,171,500 4,339,500 89,763,500 28,329,100 74,179,143 23 147,164,600 5,171,500 4,339,500 89,763,500 28,748,300 58,910,147 23 147,164,600 5,171,500 4,339,500 89,763,600 28,748,300 58,910,147 23 147,164,600 5,171,500 4,339,500 89,763,600 28,748,300 58,910,147 23 147,164,600 5,171,500 4,798,700 89,692,600 28,748,300 58,910,147 13 146,029,200 5,362,000 4,708,800 88,045,500 28,748,300 58,910,147 13 146,029,200 5,362,000 4,708,800 88,045,500 28,679,400 59,763,047	$\mathbf{s} = \mathbf{s} \dots \mathbf{s} \mathbf{s} \mathbf{s} \mathbf{s} \mathbf{s} \mathbf{s} \mathbf{s} \mathbf{s}$	,300 58,52	8,600 24,68	2,000 314,	892,400 15	6, 40,700 78	9 732,900
et. 6. 326,059,900 56,02,900 23,503,500 312,000,200 15,082,800 759,872,865  13. 327,927,700 56,448,500 24,835,000 316,477,300 15,177,900 533,965,945  12. 321,912,100 52,452,800 24,835,500 308,563,400 15,366,600 919,903,026  et. 27. 321,912,100 52,452,800 24,380,500 307,386,900 15,447,300 817,996,824  10. 321,944,900 52,352,600 25,181,600 307,386,900 15,447,300 817,996,284  11. 323,320,300 55,926,500 26,502,100 315,621,700 15,447,100 753,044,622  12. 324,638,700 56,865,300 27,337,500 315,677,690 15,407,000 682,457,973  1883.  1883.  1883.  19  144,317,800 4,969,200 4,882,900 87,673,700 28,916,470 62,285,930  19  146,591,700 5,111,800 4,348,600 88,910,200 28,529,100 77,344,513  16  17,714,800 4,965,100 4,398,600 88,7673,700 28,916,470 62,285,930  19  146,591,600 5,171,500 4,383,600 88,761,360 28,829,100 77,344,513  23  147,164,600 5,771,500 4,383,600 89,713,400 28,833,800 67,330,852  30  147,295,300 5,362,200 4,786,700 89,692,600 28,748,300 58,910,147  23  147,164,600 5,771,500 4,786,700 89,692,600 28,748,300 58,910,147  23  147,164,600 5,362,200 4,786,700 89,643,400 28,848,300 58,910,147  24  25  146,692,200 5,367,000 4,706,800 88,043,500 28,748,300 58,910,147  25  146,692,200 5,367,000 4,706,800 88,043,500 28,748,300 58,910,147  25  146,692,200 5,367,000 4,706,800 88,043,500 28,748,300 58,910,147  26  27  28  28  29  29  29  20  28  28  29  29  20  20  20  20  20  20  20  20	" 22331,701	,900 55,36	0,300 28,05	0.400 318.	013,400 1	5,403,300 70	0.082,400
13	20						
ct. 27324.912.100	327,927	,700 56,44	8,500 24,83	5,900 316.	477,300 15	5.177,900 83	3,965,945
10321.944,900 54,195,900 25,193,300 310, 93,700 15,409,500 822,457,973  17323,520,300 55,926,500 26,502,100 315,621,700 15,400,700 682,451,40  Boston Banks.—Following are the totals of the Boston banks:  Loans. Specie. L. Tenders. Deposits.* Circulation. Agg. Clear  1883.  1883.  19144,317,800 4,959,200 4,882,900 87,673,700 28,916,400 62,855,930  19146,591,700 5,111,800 4,395,000 89,768,950 28,012,500 77,344,513  1016 147,714,800 4,995,100 4,199,700 89,768,950 28,291,000 74,179,143  1116 147,714,800 4,995,100 4,399,500 89,768,950 28,828,380 67,310,852  1119 147,194,900 5,362,000 4,882,700 89,612,500 28,748,300 58,910,147  1119 147,194,900 5,362,000 4,796,700 89,662,600 28,748,300 58,910,147  1119 146,629,200 5,367,000 4,706,700 89,044,500 28,748,300 58,910,147	20				563,499 - 15	.349,900 90	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	ov. 3323,554						
Boston Banks.—Following are the totals of the Boston banks: Loans. Specie. L. Tenders. Deposits.* Circulation. Agg. Clear 1883. $\begin{array}{cccccccccccccccccccccccccccccccccccc$	" 17323,520	.300 - 55,92	8,500 26,50	2.100 315,	621,700 13	5,447,100 7	3.094.622
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Boston Ban	ksFo	llowing a	re the to	tals of th	ae Boston	banks:
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1883.		*	\$	\$	*	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	ıly 2 14				7,673,700 °		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	" 16 14	7.714,800	4,995,100 4	199,700 8	9.766,960	23,529,100 7	4,179,143
ug. 6147,169,300 5,362,200 4,796,700 69,045,400 2×,772,600 59,430,918 13146,029,200 5,367,000 4,700,800 88,045,500 28,679,400 59,762,047	" 23 14	7,164,600	5,171,500 °4, 5,362,000  4	,539,500 8 ,626,700 8	9,713,400 = 9 9,662,600 = 9		
	ug. 614	7,169,300	5,362,200 4,	796,700 8	3,045,400	24,772,600 5	9,430,918
	" 13 14 " 20 14	5,63 <b>7,</b> 100					

1	$\mathbf{B}$	oston	Banks.	-Follo	wing	are the	totals of	the Boston	a banks:
١			Loans.					Circulation.	
١	1883		8	. \$		\$	*	*	
I	July	2	144,317	300 4,90	9,200	4,582,900			62,285,93C
١		\$4	146,591	,700 5,11	1,800	4,333,600			77.344.513
I	"	16	147.714	,800 4,99	5,100	4,199.700			74,170,143
1	46		147,164			4,339,500	89,713,400		67,310,852
١	**	30	147,295	,300 5,36	2,000	4,626,700	89,662,600	28,748,300	58.910,147
١	Aug.	65	147,169	300 5,36	2,300	4,798,700	69,04 i,400	24,772,600	59,430,918
ı		13	146,029	200 5,36	7,000	4,700,800	88,045,500	28,679,400	59.762,047
١	**	20	145,637	.100 5,27	9,900	4.382.500	86,684,900	28,815,700	64,528 367
1	"	27	144.265	400 5,21	0,300	4,360,400	×6,655,600	28,078,900	53,245,196
١	Sept.		143,780		3,100	4,213.300	84,329,100	27.813.300	49,902,453
١		10	143,975	.000 5.18	0.000	4,541,200	87,035,100	27,890,200	60.595.717
١	4.6	17 .	143,998	900 4,91	6,800	4,558,500	88,323,500	27,765,600	58,531,933
١	44		143,675		7,500	4,404,200	90,085,900	27.307.900	64,856,114
İ	Oct.	1	142,663	600 4.76	9,600	4,653,800	89,854,500	27,244,800	59.482,125
Ì	•••	8	142,236	,600 5,72	3,700	4.4:6.200	90,605,300	27, 99,200	74,807,666
1	6.	15	143,741	.000 5.81	5,400	4,512,000	92,335,300	27,175,800	73,304,512
١			145,055		4.000	4,798,700	93,149,000	27,171,200	73,863,361
١	Oct.		143,946		5,100	5,517,800	£3,238,500	27,111,200	69,002,632
١	Nov.	5	144,833	.000 6,07	8,800	5,471,300	96,351,700	27,027,300	77.604.702
1	***	12	145,672	.100 0.63	2,300	5,283,-00	98,588,600	27,143,000	71,721,449
١	4.6		148,847		5,400	5,973,500	97,149,490		75,464,635
1	**		146,268		4,300	5,864,100	97,790,500	27,039,000	69,703,26
ļ									

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

Loans. Lawful Money. Deposits.\* Circulation. Agg. Clear.

. 1		Loans.	Latter at Money.	Depostos.	Corcusticions	zayy. Coccor.
	1883.	*	*	3	\$	*
	July 2	78,437,321	20,915,607	74,392,555	9,687,433	47,020,999
3	9	78,852,715	21,451,347	73,447,042	9,591,828	<b>57,196,180</b>
	" 16	79,142,293	20,959,151	73,490,231	9,577,923	51,556,215
	" 23	79,712,511	19,562,090	71,820,669	<b>\$9,535,281</b>	59.715,03 <b>6</b>
	" 30	79,775,802	18.766.498	71.521.061	9.450,236	51,701,854
'	Aug. 6	79,261,021	18,486,456	70.657,278	9. 03.956	51,401,470
7	13	78.321.773	18,341,039	69.817.132	9,320,031	46, 221, 325
	" 20	79,142,446		68,826,818	9,588,787	80,409,491
	" 27	78,542,162	16,812,913	67,660,100	9.265.673	53.068.804
	Sept. 3	77,756,113		68.049.173	9,273,851	51,160, 57
	10			67.187.295	9.297.071	53,051,155
•	" 17			68,191,317	9.31 - 543	50.251.984
•	" 21	78.160.548		69.040.664	9,317,791	55,865.088
3	Oct. 1	77,971,164		69,912,893	9.292.523	51,782,503
	8			70.147.539	9.2-4.823	62,713,335
	" 15			70,079,215	9.300,479	53,967,665
,	" 22	77,781,293		70,252,420	9.246.978	64 493.737
•	Ort. 29			70,048,819	9.283,001	59 423,536
-	Nov. 5	a a		69,623,948	9,269,717	54,734,467
	12			69,902,151	9,245,242	19.517.118
•	" 19			70,594,159	9.275.332	55,533,432
				70.372,145	9,279,320	53.867.778
					0,0,0,0	V 371 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	* Including the	item" due	to other banks	."		

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER, OCT. 2, 1883, Deposits. Silver Leg.tend'rs Treasury & U. S. etfs. Gold Gold and Loans & dis-No. of banks counts. (Incl'g gold C. H. Treasury Surplus. Capital. Oct. 2, 1883. overdrafts.) certificates. certific'tes of deposit. certificates Individual. Other. \$ 2,210 18,778,199 \$ 10,485,000 6,155,000 52,424 199,727 519,480 2,575,305 1,197,682 1,795,885 96,590 10,032,018 53,942 46,974 Maine..... 130,045 182,021 4,623,910 8,536,854 12,054,045 324,721 36,731 132,492 3,040 240 4,982,532 5,455,001 68,100,999 New Hampshire. 49 1,100 9,150 3,124,230 51,170 7,986,000 Vermont .... 2,086,908 1,287,046 261,545 117,655 202,900 94,937 294,132 109,511,660 11,725,772 13,637,106 4,071,368 51,050,000 Boston ... 286,858 20,800 1,745,045 47,924,958 11,719,313 84,663,010 45,552,500 20,540,050 Massachus'ts,oth 192 3,550 81,208 418,284 30,811,846 42,183,466 120,532 Rhode Island ... 63 856,553 80,970 183,427 1,800 301,539 874,602 25,926,820 6,870,361 22,542,418 88 Connecticut. ... 232,600 3,274,820 822,458 8,155,585 1,269,182 5,320,788 170,757,239 306,539,080 167,695.370 41,873,479 565 Total Div. No. 1 245,469,803 8,117,873 90,625,019 2,318,153 697,950 19,677,605 20,541,100 436,422 221,672,302 645,495 48 50,350,000 23,875,025 New York City .. 21,663 660,781 290,580 6,540 37,340 635,607 6,688,993 79,777,949 29,700,324 64,586,993 1,800,000 1,400,000 78.074 Albany ..... New York, other. 3,606,161 375,000 99,200 675,067 8,789,415 34,744,160 260 628,391 5,652,354 1,596,484 33,349,099 12,203,350 17,558,000 10,150,000 3,824,198 8,717,303 3,324,148 69 New Jersey ..... 686,767 99,756 249,780 8,690 85,700 5,481,115 2,446,744 234,522 228,879 164,520 63,581,157 Philadelphia.... 32 26,310,512 Pittsburg ..... Penna., other... 2,994,124 2,697,339 1,098,849 165,090 448,373 70,122,056 9,097,587 65,475,394 216 31,552,690 3,294.818 1,114,560 36,668,507 537,575,519 41,823,342 21,691,010 59,027,676 2,498,864 489,459,430 158,358,200 655 Total Div. No. 2. 1,300 62,300 200,757 121,092 4,611,492 44,703 616,265 4,538,700 1,783,985 Delaware ..... 2,522,686 27,780,754 5,907,572360,250 154,505 92,18719,324,940 6,246,630 2,870,300 755,758 109,992 11,690,330 Baltimore . . 8,910 2,500 43,360 Maryland, other Washington.... Dist.of Col.,other 189,970 24 2,517,700 13,671 34,970 283,146  $93,964 \\ 50,000$ 279,285 2,653,571 39,066 2,156,097 1,125,000 34,460 813,424 4,035 55,000 8,550 712,954 12,385,827 374,961 12,958,70360,000 252,000 107,516 406,254 4,880 15.040 483,115 3,496,300 1,060,125 Virginia.... West Virginia... 3,522,372 165,827 37,292 7.450 1,520 2,802,920 490,183 1,866,878 467,510 467,875 138,520 4,555,877 1,244.874 22,732,193 676,876 57,311,951 6,131,916 48,665,542 Total Div. No. 3. 104  $85,543 \\
100,030$ 2.550 269,616 117,193 260 4.832.129 177,616 472,656 3,214,853 North Carolina ... 15 2,401,000 2,750 215,207 100 2,583.717 2,812,938 209.756 4,530,126 754,000 South Carolina .. 95,386 264,022 22,400 5,252,121 79,456 12,93023,310 635,359 108,212 Georgia .... 2,331,000 53,000 140,959 10,060 401,078 371,273 14,923 100,000 1,493,000 175,000 Florida ..... 38,185 22,574 97,200 2,412 137,248 13,590 20,130 69,996  $276,660 \\ 2,566$ 1,567,801 309,944 2,379,547 40,466 10 14,750 407,450 Alabama..... 35,705 325,591 190 31,078 70,100 . . . . . . Mississippi..... 781,393 8,058,121 78,334 9,334,326 164,714 1,100,000 3,125,000 5,420 97,720 5,430 3,500 New Orleans.... 11,130 795,796 128,254  $\begin{array}{r}
 492 \\
 262,543 \\
 12,725
 \end{array}$ 132,878 100,000 3,652,250 2,000 Louisiana, other. 10,099,212 1,102,560 7,987,421 14,468,111 27,390 226,761 1,048,550 9,002,525 43 5 Texas ..... 20,172 34,907 87,276 1,650 69,500 1,097,239 3,617,737 9,960,753 73,170 783,964455,000 Arkansas ..... 421,505 46,500 26,230 264,063 763,981 3,551,500 Louisville..... 464,732 343,073 1,597,852 810,120 Kentucky, other. 9,016,400 33,650 144,260 525,427 474,578 8,419,186 279,846 10,475,194 4,315,300 Tennessee ..... 875,258 4,106,746 666,810 71,290,489 1.982.265 249,530 7,548,167 2,161,841 32,600,450 50,124,226 207 Total Div. No. 4. 3,134,523 47,882 90.000 68,750 1,049,000 14,215,973 735,000 19,947,813 248,769 9,100,000 Cincinnati ..... 1,285,000 266,246 1.968.1386,000 10,762,151 45,614,109 8,246,135 37,153,180 770,000 454,609 4,515,000 21,568,250 Cleveland ..... 2.949.846 306,107 33,000 65,110 4,213,562 480,902 180 Ohio, other ..... 68,640 265,519 28,744,861 42,293,546 36,020 672,608 56,876 14,028,500 23,542,138 3,716,810 98 128,400 52,710 16,470 7,160 3,000 Indiana .... 6,463,661 146,289 702,000 4,928,303 2,610,000 3,963,763 10,050,000 37,480,514 1,920,868 Chicago ..... 43,960 268,879 32,963,203 789,061 1,709,855 Illinois, other... 30,340,177 151 12,953,524 50,402 152,077 30,837 565.458 680,060 10,000 8,429,916 6,944,20 467,791 180,000 2,650,000 904,881 1,037,681 10,540 24,547,658 3,613,966 19,859,678 83 9.015.000 1,975,839 33,986 361,285 55,000 694,095 4.003.322 650,000 290,000 Milwankee . 8,600 75,974 464,120 1,700 631,307 10,227,595 10,496,149 81,774 Wisconsin, other. 42 3,385,000 730,909 379,830 20,245,344 1,027,230 1,367,464 227,144.818 13,193,928 19,529,883 192,281,468 4,469,705 593 87,915,274 Total Div. No. 5. 18,790 16,647,922 17,036,350 25,030 161,575 20,124,327 822,517 263,352 110 9,055,000 1,949,982 1,031,082 Iowa.... 3,030 123,739 17,504 407,436 192,919 87,768 24,084,504 784,630 1,439,484 723,655 Minnesota ..... 9,151,600 1,120,819 164,000 19,000 3,150,000 519,803 5,939,646 10,635,209 310,093 St. Louis... 14,330 22,860 23,610 353,986 56,403 6,173,108 5,995,136 Missouri, other .. 2,700,000 2,250,000 492,579 5,683,050 28 56.314 10.030 349,997 365,024 6.993.926 338.638 Kansas ..... 76,007 9,940 541,550 17.270 333,996 9,732,259 9,419,110 Nebraska ..... 2,860,000 454,667 5,016,563 99,150 233,690 491,542 76,744,543 3,241,162 5,425,391 61,720,004 1,624,109 263 29,166,600 Total Div. No. 6. 9,510 58,795 908,606 775,700 20,000 211,400 382,285 7,670,978 575,243 5,450 10,837,555 334,180 22 1,640,000 Colorado .... 1,130 7,940 87,157 2,204 217,485 2,148,481 21,650 167,002 1,533,044 75,000 1,500,000 Nevada..... 15,690 888,920 810,315 San Francisco . . . . . . . 13,280 3,490 2,050,000 6,026,585 14 California, other. 50 17.95 2,595,824 513,262 505,000 416,973 60,000 2,296,429 Oregon ..... 1,019,267 13,340 18.780 147,143 2,812.390 18,662,353 5,770,000 1,449,385 21,425,363 751,153 Total Div. No. 7. 26,093 852 58.674 56.998 41,315 107,011 1,320 100,000 Arizona..... 363,125  $29,505 \\ 3,219$ 1,800  $178,700 \\ 24,790$ 1,766,700 3,649,190 13,970 4,080,280 391,892 4,550,274 153,894 358,242 30 Dakota ..... 29,900 241,055 4,729,724 20,000 170,000 120 Idaho ..... 250 267,646 18,201 161,790 145,423 10 77,275 21,819 1,210,000 Montana..... 13,693 1,125,131 1,010,375 89,767 122,436 143,818 1,169,187 185,172 550,000 6 New Mexico .... 4,500 1,479,516 1,622,746 1,603,52231,020 17.654 85,305 169,500 450,000 1,630 Utah ..... 1,850,675 36,221 235,615 320 43.757 103,000Washington Ter. 12 760,000 75,177 8,963 40 1,312,880 4,500 €6,891 100,661 425,000 Wyoming ..... 875,108 128,308 8,220 50.030 938,707 13,976,028 5.461,700 1,009,637 15,004,428 711,726 70 Total Div. No. 8 7,594.896(2,653,03) 80,642,997 Total for U. S.... 2.501 509,699.787 141,995,534 1,049,437,700 14,163,456 1,309,244,781 70,557,456 27.012,600 OF THE NATIONAL BANKS OF THE RESERVE CITIES, AND TOTALS. STATEMENT Total Reserve Cities. New Orleans. Wash-ington. Cincin-nuti ChicagoFrancisco. lbany. Phila-delphu Clevel TOTALS FOR RESERVE CITIES, &C. St. Š N. B  $\begin{array}{c|c} \textit{Mil's.} & \overline{\textit{Mil's.}} \\ 63.58 & 26.31 \\ 10.60 & 7.00 \\ \end{array} \\ \begin{array}{c|c} \mathbf{Mil's.} \\ 27.78 \\ \end{array}$ Mil's. Ml's Mil's. Ml's 8.43 3.61 10.64 2.15 .93 .50 .86 .60 Mil's. Mil's. Mils. Mil's Mil's. Mil's. Mil's. Mil's. Mil's. Mil's. Mil's. Mil's. Resources. 2·16 ·73 ·26 ·14 7.99 19.95 2.93 6.89 42·29 ·93 598.08 9.33 10.76 245·47 18·28  $8.12 \\ 1.52$ 109.51 94.50 6.89 31.01 Bonds for circulation.. 30·7 71·1 10.76 19.90 .56 ·45 ·77 3·61 .30 .90 1.17 Other U. S. bonds ..... 25.94 88.71 21.38 1.91 .20 5.00 11.97 2.66 .05 .23 45.18 .47 .61 2.38 13.02 .06 Stocks, bonds, &c..... .30 1.20 ·13 120.19 208.9 3:48 9.23 1.63 3.33 .60 .96 1.22 3.86 1.54 20·14 10·73 Due from banks ..... 23.65 48.3 ·35 ·13 ·26 ·27 ·25 ·44 ·27 ·01 3·14 2·09 1.40 Real estate ..... 22·20 25·71 24·75 .70 40 23.62 45.8 ·22 ·36 4.93 .68 8.25 .10 .03 .70 .01 .06 .16 1.29 .05 .04 3.12 20.54 .14 .20 4.23 Gold Clear. House ctfs. 20.34 .03 7·6 2·6 70·7 .05 02 2.00 02 .02 ·15 .02 5.60 .05 .04 ·44 ·70 .68 Silver coin. .02 .07 .01 .01 .06 .03 .41 .20 36 Silver certificates ·oi 30.25 ·17 ·11 ·19 ·47 5.91 56 40.44 ·78 1.88 3.30 3.37 2.45 1.56 Legal tender notes .... 15·22 1·57 ·03 ·29 ·23 7.89 94.78 .04 1.24 .10 .16 .01 .04 1.82 7.73 1.33 1.86 .66 .5.1 .40 National bank notes.... .10 96.4 3.83 52 ·12 .17 .64 1.82 .03 .39 69·21 2·56 1.03 .57 Clearing House exch's 10·6 16·6 9.38 1.25 ·32 02 .96 .05 .02 U. S. certific's of deposit 12 14 ·03 .09 11.84 1.05 .33 :34  $\cdot 03$ Due from U.S. Tr'surer. 1.46 .08 18.79 .32 .60 .31 .18 .18 .01 9.63 .11 .09 .30 Other resources ...... .92 .12 1.37 .24 ,372.6 74.46 13.56 1,082.8 1.289.8217.31 7.26 18.11 192.02 457.22 15.07 117.78 46.34 45.96 4.97 16.04 14.52 38.10 Totals Liabilities. 327.68 509.7 4:51 ·77 1.50 182.01 3·55 ·77 10:05 3.15 9.10 3.13 51.05 1.80 17:56 10:15 1.69 Capital stock ..... 142.0 82.08 ·29 59.92 1.10 1.05 11.72 3.18 27.7023.88 11.28 8·72 2·48 .28 1.40 3.35.30 .14 23.73 61.5 .26 1.31 .34 .83 1.31 Undivided profits ..... .33 310.7 82:91 .45 .46 2·15 8·06 1.66 .75 8.70 37.51 6.18 2:63 6.09 Circulation..... Due to depositors ..... 15.42 1.36 ,063.6 499·44 230·75 4.70 564.16 6.13 1.53 68·20 222·32 29·11 133·75 64·82 14·82 4·40 14·95 2·69 5·81 7.41 2.69 21.79 19.43 5.81 •40 ·93 1.00 22.10 2.14 5.31 .26 39.68 4.09 .15 1.17 Due to banks ..... 3.40 3.35 10.60 4.06 .02 .22 .93 .04 .01 .91 .0. Other liabilities.... 1.06 .01 .04 4:07 16:04 14:52 38:10 18:11 74:48 13:56 7:26 17:31 4:10 1.082:8 1.289:8 2.372.6

192 09 457-29 15-07 117-8 46-31 15-96

for FRASER ser.stlouisfed.org Totals .....

#### GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

200	Subscribers will	COMIC	1 26 12	vor by giving notice of any er	ror	liscov	rered in these Quotations.	,	
	United States Bonds.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.
,				Virginia—(Continued)—			Jersey City—(Continued)—		
	UNITED STATES BONDS. 4 <sup>1</sup> 28, 1891rog. Q-M	11378	114	Tax-receivable coupons	60 53	65 54	7s, improvement, 1891-'94 Var. 7s, Bergen, longJ & J	101	103 105
	41 <sub>98</sub> , 1891	115	1154	CITY SECURITIES.		0.	Hudson County, 6sA&O	105	108
	48, 1907       reg. Q-J         48, 1907       coup. Q-J         3s, option U. S       reg. QF.	12258	1223	Albany, N. Y.—6s, longVariousl	122		Hudson County 7sM&S & J&D Bayonne City, 7s, longJ&J	110	115 105
	3s, option U. Sreg. Q.—F. 6s, Currency, 1895reg. J&J	13014	•••••	Allegheny, Pa.—5s, cp., '83-97. Var. 4 '2s, coup., 1883-1901	100	105	Lawrence, Mass.—68, 1894A& O	118	120
	6s. Currency, 1896regJ&J	1324		4s, coup., 1901 Var.	100	105	6s, 1900		129
F	6s, Currency, 1897regJ&J 6s, Currency, 1898regJ&J	1364	• • • • • •	Allegheny Co., 5s, cp., 1913. J&J 4s, riot loan, 5-10s	$\frac{108}{99}$	10812	Louisville, Ky.—7s, long dates. Var. 7s, short dates	117	120 109
	6s, Currency, 1899regJ&J	1374		4s, do 10-20s	99	100	68, longVar.	107	109
	STATE SECURITIES.			5s, do 5-10s	101	102	6s, short	104	103 1044
	Alahama—Class "A." 3 to 5, 1906	82	83	Atlanta, Ga.—7s. Do. 8s.	107	115	Lowell, Mass.—6s, 1890, W. L. M&NI	112	1124
	do small. Class "B," 5s, 1906.	100		Waterworks	107		Lynchburg, Va.—6s. J & J 8s. J & J	115	
	Class "C," 4s, 1906	84		Augusta, Me.—6s, 1887, mun. F&Ai Augusta, Ga—7sVarious	105	106	Lynn, Mass.—6s, 1887F&A! Water loan, 6s, 1894-96J&J	105	107 121
	Arkansas—6s, funded, 1899J & J	15	20	Austin, Texas-10s	110	120	5s, 1905	1134	114
	7s, L. R. & Ft. S. issue, 1900. A & O 7s, Memphis & L. R., 1899. A & O	21		Baltimore—6s, City Hall, 1884 Q—J 6s, Pitts. & Con'v. RR.,1886. J&J	$100\frac{1}{2}$ $105\frac{1}{2}$	101	Macon, Ga.—7s. Manchester, N.H.—5s, 1885J&J	100	109 1000
	78, L. R. P. B. & N. O., 1900 A & O 78, Miss. O. & R. Riv., 1900 A & O	194		6s, consol., 1890 Q—J 6s, Balt. & O. loan, 1890 Q—J	11312	11112	68. 1894J&J	114	116 122
	7s, Ark. Central RR., 1900.A & O	914		6s, Park, 1890	110-2		48, 1911	101	1013
	7s, Levee of 1871, 1900J & J California—6s, civil bonds, '93-95.*		8	6s. do exempt, 1893 M & S	115-2		Memphis, Tenn.—6s, CJ&J 6s, A & BJ&J	35 35	
	Connecticut—6s, 1884-5	$102^{1}_{2}$		5s, water, 1894J&J	1124	$112\frac{1}{2}$	6s, gold, fund., 1900 M & N		
	Dist. Col.—Cons. 3-65s.1924, cp.F&A	11178	$1123_{8}$	6s, 1900	129	130	6s, end., M. & C. RR. 6s, consols. J&J	71	
	Consol. 3-65s, 1924, reg	$\frac{1117}{112}$	$\frac{1123_8}{1157_8}$	5s, consol, 1885	101	103 106	Milwankee, Wis.—58, 1891 J & Di	98	
	Perm. imp. 6s. guar., 1891J&J†	11434	11534	58, 1916. M&N 48, 1920. J&J	1224		78, 1896-1901 Var.t 78, water, 1902 J&Jt	114	
	Perm. imp. 7s, 1891J&Jt Wash.—Fund.loan(Cong.)6s,g.,'92t	11434		Bangor, Me6s. RR.,1890-'94. Var.	11142		Mobile, Ala.—3-4-5s, fundedM&N Montgomery, Ala.—New 3sJ & J	55	65
	Fund. loan(Leg.)6s, g., 1902 Vari Market stock, 7s, 1892	118	11912	6s, water, 1905	121	122 113	5s, new Nashville, Tenn.—6s, old	70	
	Water stock, 7s, 1901do 7s, 1903	126		6s. B. & Piscataquis RR., '99.A&O	11342	114	6s, new		
	Florida—Consol. gold 68	110	114	Bath, Me.—6s, railroad aidVari 5s, 1897, municipal	102		Newark-6s, longVar.i 7s, longVar.i	110	113
	Georgia-68, 1886 F & A	10342		Belfast, Me.—6s, railroad aid, '98	$105^{1}2$	106	7s, water, long	121	125
	7s, new bonds, 1886	1105	1	Boston, Mass.—6s, cur, long, 1905 Var 6s, currency, 1894	11742	119	New Bedford, Mass.—6s, 1909. A&O! 5s, 1900, Water Loan	114	$\frac{128}{116}$
	7s, gold bonds, 1890Q—J 8s, '76, '86 A & O	103	116	5s, gold, long	11634	117 112	N. Brunswick, N. J.—7s, various	107	110 102
	Kansas—7s. long	)		4s. currency, longJ&J	105	106	New Orleans, La.—Premium bonds.	87	90
	Louisiana—New con. 7s, 1914. J&J Ex matured coupon Maine—4s, 1888	68	76	Brooklyn, N.Y.—7s, shortJ&J 7s, Park, longJ&J	145	$\frac{105}{148}$	Consolidated 6s, 1892Var. Newport—Water bonds 7-30s	1154	102 1164
	Maine—4s, 1888F&A War debts assumed, 6s, '89.A& Oi	$101\frac{1}{2}$	10212	7s, Water, longJ&J 7s, Bridge, longJ&J	140		New York City-7s, short	110	114
	Maryland-6s, defense, 1883 J&J	1013	1024	6s. Water, longJ&J	125	130	7s, long	110	120
	6s, exempt, 1887	1034	110	6s, Park, longJ&J 6s, Bridge, long	130 126	135 130	6s, gold (consolidated), 1896-1901	129 130	132 132
***	6s, 1890Q—J 5s, 1880-'90Q—J	105	108	5s, Bridge, long	112	117	5s. long	118	122
	Massachusetts—5s. gold. 1890. A&O	109	101	do 6s, 1882-'86M & N	102	114	4s, long Newton-6s, 1905, water loanJ&J	127	105 129
	5s, gold, 1894, 1895	11442	115	Buflalo, N. Y.—7s,1895Var.† 7s, water, longVar.†	115		5s, 1905, water loanJ&J Norfolk,Va.—6s,reg.stk,'78-85J&J	115	117
	do do 1894M&N†			6s. Park. 1926	110		8s, coup., 1890-93Var.	115	120
	do do 1888	117		Cambridge, Mass.—5s, 1889A&O† 6s, 1894-96, water loanJ&J†	107 119	$\frac{109}{120}$	8s, water, 1901 M & N Norwich, Ct.—5s, 1907 A&O		130
	Minnesota—New 4 <sup>1</sup> 28J & J	95	100	6s, 1904, city bondsJ&J	12634	127	78, 1905J.&J		
	Missouri—6s, 1886	120		Charleston, S.C.—6s, st'k,'76-98Q-J 7s, fire loan bonds, 1890J & J	30		Orange, N. J.—7s, long	102	119
	Long bonds, '89-90 J & J Asylum or University, 1892 J & J	111		7s, non-tax bonds	104		Paterson, N. J.—7s, longVai 6s. long	120	122
٠,	Hannibal & St. Jo., 1886J & J	110		Chelsea, Mass.—6s, '97, water l. F& \	120	122	5s. loug	103	108
	do do 1887J & J New Hampshire—5s, 1892J & J	110	112	Chicago, Ill.—7s, 1892-99	109		Petersburg, Va.—6s. J&J 8s. J&J	1120	
	War loan, 6s, 1892-1894J&J  War loan, 6s, 1901-1905J&J	116	118	4 <sup>1</sup> <sub>28</sub> , 1900	1054	105	8s, special tax. Philadelphia, Pa.—5s, regJ&J*	124	
	War loan, 6s 1884	1004	10012	Cook Co. 7s, 1892	11612		68, old, reg		
	New Jersey-6s, 1897-1902J&J* 6s, exempt, 1896J&J*	117	122	Cook Co. 58, 1899	10514	106	6s, new, reg., due 1895 & over. J&J 4s, new	131	
	New York—6s, gold, reg., '87J&J 6e, gold, coup., 1887J&J	108		West Chicago 5s, 1890 Lincoln Park 7s, 1895	103	10373	Pittsburg, Pa4s, coup., 1913. J&J.	99	100
	68 gold, 1891J & J	1113	· • • • • • • • • • • • • • • • • • • •	West Park 7s, 1890	1034	106	5s, reg. and coup., 1913J&J. 6s, gold, regVar.	116	117
	6s, gold, 1892	115		South Park 6s, 1899	103	107	7s, water reg.&cp.,'93-'98A&O. 7s, street imp., reg, '83-86Var.	120	105
	No.Carolina-6s, old, 1886-'98J&J	30		6s. shortVar.i			Portland, Me6s, Mun., 1895. Var.	115	119
	68. old	160		7-30s, 1902	101	130 105	Portsmouth, N.H6s, '93, RR. J&J	113	120 114
	6s, do	160		Southern RR. 7-30s, 1906J&J do 6s, g., 1902M&N	129	130 119	Poughkeepsie. N. Y.—7s, water! Providence, R.I.—5s, g., 1900-5. J&J †	114	
	62 do 7 coupons off A&O	135		do Cur. 6s, 1909F&A†	118	119	63, gold, 1900, water loanJ & J	121	126
	6s, Funding act of 1866, 1900 J&J 6s, do 1868,1898A&O	10	12 12	do Skg. fd. 5s, 1910M&N† Cleveland, O.—6s. longVarious	10375	109.6	Richmond, Va.—68J&J	1154	102 115%
	6s, new bonds, 1892-8J&J 6s doA & O	16		7s. short			8s	134	135
	6s, Chatham RRA&O	3	6	4s, longVar.			Rochester, N.Y68Var.		
	6s, special tax, class 1,1898-9A&U 6s, do class 2 A & O	4	6	Columbus, Ga.—7sVar. Covington. Ky.—7-30s, long	100		7s, water, 1903		
	68. do W'n N. C. RR. A&O		6	7-30s, short	1.5	110	st. Joseph. Mo.—Comp'mise 4s, 1901	73	<b>76</b>
	6s, do Wil. C. & R A&O 4s, new, cons., 1910	7912	81	Water Works	101	116 107	St. Louis, Mo.—78, 1885F&A 68, short	1013	1033
	Ohio 6s, 1886	10812		10s, 1893-96. Water, 6s, 1900	107	112	68, 1892	111173	11149
	6s, 15-25, reg., 1882-'92F & A			Detroit, Mich7s, longVar.	112		58 10-20 Var.	10119	1054
	4s, 1eg., 1894-1904 4s, reg., 1912	115		7s, water, longVar.i Elizabeth, N. J.—7s, short	124	45	St. L. Co6s, gold, 1905 A&O Currency, 7s, 1887-'88 Var		119
	Rhode Is'd—6s, 1893-9, coup. J & J South Carolina—6s, Act of March ?	116		7s, funded, 1880–1905 Var 7s, consol., 1885–98 A & O	424	45	St. Paul. Minn.—6s. long	106	
	23, 1869. Non-fundable, 1888	3	6	7s. 1905	4210	45	7s, long. 8s. 1889-96. Var.	115	
	Brown consols	104 38		Fall River, Mass.—6s, 1904 F& Al 5s, 1894, gold F&Al	1231 <sub>2</sub>	124 109	5s. 1904. W. L	113	12 <b>6</b> 11 <b>5</b>
	6s, new bonds, 1892-1900 J & J		40	58, 1909F&At	113	114	San Francisco-7s, school Var.	112	
	6s, new series, 1914J & J Compromise bonds, 3-4-5-6s, 1912	44		Fitchburg, Mass.—6s. '91, W.L J & Ji  Galveston, Tex.—8s, 1893-1909 M&S	105	106	6s, gold, long Savannah funded 5s, consols	80	83
×	Texas—6s, 1892	110	115 120	5s, 1920J&D Galvest'n County, 6s, 1902M&N	95	100	Somerville, Mass.—5s, 1895A&O    6s, 1895J&J	112	114 102
	78, gold, 1904J&J	123		Hartford, CtCity 6s, var. dates	107	110	6 <sup>1</sup> 28, 1884	101	102
	Vermont—6s, 1890	38	115	Capitol, untax, 6s	101	122	7s, 1903, water loan	132	127 131
	6s, new bonds, 1886-1895J & J 6s, consol., 1905J & J	38		Houston, Tex.—10s	35	40	Tole to, O.—7-30s, RR., 1900. M & N		
	6s, consols, 1905. ex-coupJ&J	47		6s, funded. Haverhill, Mass.—6s, '85–89 A.vO	101	40 107	8s. Var. † 6s, 1893 to '99. Var. †		
×	6s, consol., 2d seriesJ&J 6s, deferred bondsJ&J	53 1014	1112	Indianapolis, Ind.—7-30s, '93-99J&Ji Jersey City—6s, water, long, 1895		103	Washington, D.C.—See Dist. of Col. Wilmington, N.C.—6s	95	102
	10-40s, new	36		7s, water, 1899-1902 J & I	105	109	8s, gold, con, on	104	110
	* Price nominal: no late transact	tions	-	+ Purchaser also navs accrued inter	•		In Lendon I Comons on sin	00 12	Q

<sup>\*</sup> Price nominal; no late transactions.

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<sup>†</sup> Purchaser also pays acor red interest.

# GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued. For Explanations See Notes at Head of First Page of Quotations.

For	Expi	anati	ons See Notes at Head of I	ILSU, I	ago	or duotations.		
Day Boung	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
RAILROAD BONDS.						Cin. Laf.& Ch.—1st, 7s,g.,1901.M&S	108	110
Worcester, Mass.—6s, 1892A&O† 5s, 1905	110	115 115	Central Pacific—(Continued)— West. Pacir., 1st, 6s, g., '99J&J	111	1	Cin. Northern.—1st, 6s, gold, 1920,	40	
4s, 1905. A&O Yenkers, N. Y.—Water, 1903	LUT	105	Charl'te Col.&A.—Cons.,7s,'95.J&J 2d mort., 7s, 1910J&J	105	106	Cin. Rich. & Chic.—1st, 7s, '95.J&J Cin. Rich. & F. W.—1st, 7s, gJ&D	1107	110 110
RAILROAD BONDS.			Cheraw & Darl.—1st M.,8s,'88.A&C	105 103		Cin. Sand'ky & Cl.—6s, 1900. F&A 7s, 1887 extended	101	$101_{2}$
Ala. Cent.—1st M., 6s, 1918J&J Income 6s, 1918J&J	50		2d mort., 7s. Ches. & Ohio—Pur. money fd.,1898			Corsol. mort., 7s, 1890 J&D	10012	$101\frac{1}{2}$ $111$
Ala. Gt. Southern—1st mort., 1908 Alb'y & Susq.—1st M., 7s, '88J&J	Lil	113	Series A, 1908. 6s, gold, series B, int. def. 1908.	108	97.	Cin.&Sp.—7s, C.C.C.& I., 1901.A&O 7s, guar., L.S.& M.S., 1901A&O	110	
2d mortgage, 78, 1885 A&C	1093		6s, currency, int. deferred, 1918. 6s, 1911	01.34		Cin. Washington & Balt — 1st M., guar, 4 <sup>1</sup> 2s-6s, 1931.M&V	9934	100 %
Consol. mort., 78, 1906, guar. A&C Consol. mort., 68, 1906, guar A&C	110		Chos O & S W -M 5-68 1911 F&A	85	1	2d mort., guar., 5s, 1931 J&J 3d mort., gold 3s-4s, 1931 F&A		$73\frac{1}{2}$
Alleghany Cent.—1st M., 6s, 1922 Incomes, 1912			Cheshire-6s, 1896-98			Incom 3 5s. 1931	2212	23
Allegh Val -Gen. M., 73-10s., J&J	121	$\frac{125}{128}$	Sterling mort., 6s, g., 1903. J&J Bds. Kan. C. line, 6s, g., 1903. M&N	1117	119	Scioto & Hock. V, 1st, 7sM&N Balt. Short L., 1st, 7s, 1900:.J&J	105	
East. exten. M., 78, 1910 A&C Income, 78, end., 1894 A&C	024		Miss.Riv.Bridge, 1st.,s.f.,6s,1912 Louis'a & Mo.R.,1st,7s,1900F&A	2		Clev. Col. C. & I.—1st, 7s, '99. M&N Consol. mort., 7s, 1914J&D	$\begin{array}{c} 120 \\ 121 \end{array}$	12178
Atch'n & Neb.—1st, 7s, 1997. M&S Atch. Top. & S. Fe—1st, 7s, g., '99. J&J	112212	12234	do 2d.78.1900 M&N			Bellef. & Ind. M., 7s, 1899 J&J Cley. & Pitts.—4th M., 6s, 1892. J&J	112	
Land grant, 78, g., 1902A&C Sinking fund, 6s, 1911J&E	1114-2	210	St.L.Jacks'v.& C., 1st,7s,'94.A&C do 1st guar.(564),7s,'94A&C	) 110-2		Consol. S. F., 7s, 1900M&N	12258	
Guaranteed 7s, 1909 . J&J&A&C	1113	1134	do 2d M. (360), 7s, '98. J&do 2d guar. (188) 7s,'93. J&	1 118		Clev. & M. Val.—1st, 7s, g., '93. F&A Columbia & Greenv.—1st, 6s, 1916		87
5s, 1909 (1st mort.) 5s, plain bonds, 1920	18412	8434	Chic. & Atlantic—1st, 6s, 1920 M&N Chic. B. & Q.—Consol., 7s, 1903 J&	VI	102	2d mort., 6s, 1926. Col. Hock. Val. & Tol.—Consol. 5s.		80
4128, 1920	) 4 109		Bonds, 5s, 1895J&I	) : 100	101	Col. & Hock. V1st M., 7s, '97. A&O	1114	$117 \\ 1071_2$
K.C.Topeka&W., 1st M., 7s, g.J&. do income 7s.A&C	11118	$\begin{array}{c} 120 \\ 106 \end{array}$	5s, 1901	9208	$92^{7}_{8}$	Col. & Toledo-1st mort. bonds	†114	
N.Mex. &So. Pac., 1st. 7s. 1909 A&C	11154	116	5s, 1919, Iowa Div	104	$1011_{907_8}$	Col. Springf. & C1st. 78,1901. M&S		
Pleas't Hill & De Soto, 1st.7s,190' Pueblo & Ark.V., 1st, 7s, g.,1903	. 11110 42	116	4s. Denver Div., 1922		864	Col. & Xenia—1st M., 7s,1390.M&S Conn. & Passump.—M., 7s, '93.A&O	1110	118
Sonora, 1st, 7s. 1910, guar J&. Wichita&S.W.,1st,7s,g.,gua.,190	11 1004	100 2	4s, plain bonds, 1921 Bur. & Mo. R., 1'd M., 7s, '93.A&C	)   L18	11812	Massawippi, g., 6s, gold, '89 J&J	1102	104
Atlanta & Charlotte Air L.—1st,7s Income, 6s.	105		do Conv. 88.'94 ser.J&.	1 +112	11212	Conn. Val.—1st M., 7s, 1901J&J Conn. West.—1st M., 7s, 1900.J&J	26	29
Atlantic & Pac1st 6s, 1910 J&	1 93	91	do Cons, 6s, non-exJ&. do 4s, (Neb.), 1910J&	111044	8312	Connecting (Phila.)1st, 6sM&S Consol.RR.of Vt., 1st, 5s, 1913.J&J	1 00	$118\frac{1}{2}$ $60\frac{1}{2}$
Incomes, 1910J& Baltimore & Ohio -6s, 1885A&	1 1024	1034	do Neb RR.1st.7s.A&C	):114	115	Cumberland & Penn.—1st mort 2d mort		
Sterling, 5s, 1927	1112	114	Ill. Grand Tr., 1st, 8s, '90 A&C	) 1124	111201	Cumberl. Val 1st M., 8s, 1904. A&O	*	
Sterling mort., 68, g., 1902. MA	-ILLI	$\frac{119}{122}$	Dixon Peo.& H., 1st, 8s, 1889. J& Ott. Osw. & Fox R., 8s, 1900. J&	1 124	1114	Dayton & MichConsol. 5sJ&J	19912	100
Parkersburg Br., 6s, 1919A&G	) 1124		Quincy& Wars'w, 1st, 8s, '90.J& Chic. & Can. So.—1st, 7s, 1902 A&c	JILLZ	114	2d mort., 7s, 1884, now 1st.M&8 8d mort., 7s, 1888, now 2d. A&O	7100	101
Balt. & Pot'c—1st, 6s, g., 1911. J& 1st, tunnel, 6s, g., g'd, 1911. A&	MILLY	119	Chic. C. Dub & Minn78, 1910 J&	ILLII	113	Dayt. & West.—1st M.,6s, 1905.J&l 1st mort., 7s, 1905J&l	1107	108
Belvidere Del.—1st,6s,c.,1902 J& 2d mort., 6s, 1885	1113		Chie. & East Ill.—1st mort. 6s, 190 Income bonds, 1907			Delaware-Mort. 6s. guar. 95. J&		
3d mort . 6s, 1887	1	122	Chic. & Gr. Trunk-1st mort., 190 Chic. & Mich.L.Sh1st, 8s, 89.M&	5 1111	113	Del.Lack.& WConv.7s,1892 J&I	611	
68 1895	TLO	LIO	Chie. Mil. & St. Paul-	1 ~		Mort. 7s. 1907	100	
Bost.Clint.& F —1st M.,,6s,'84,J& 1st M., 7s, 1889-90J&	111124	2 110	P. D., 2d M., 7 3-10s, 1898. F&	A 1221	127	1st consol. mort., 7s, 1910J& Deny.&R. G.W1st, 6s, 1911.M&S	834	72
B. C. F. & N. B., 58, 1910 J& N. Bedford RR., 78, 1894 J&	J 1050	$\frac{1109}{122}$	St. P. & Chie., 78, g., 1902J& Mil. & St. P., 2d M., 78, 1884.A&	0 1021	4 103	Denv.S.P.& Pac1st.7s,1905 M&N	94	
Equipment, 6s, 1885F& Framigham & Lowell—1st, 5s. '9	A 1102	103	La. C., 1st M., 7s, 1893J& I. & M., 1st M., 7s, 1897J&	J 120	2 119	Des M. & Ft. D.—1st, 6s, 1905. J&. 1st inc., 6s, 1905		
Bost, Conc. & MonS. F., 68, 89. J&	111104	100	l' l'a. & Dak., 1st M., 7s, 1899. J&	J 120	2	Detroit & Bay C.—1st, 8s, 1902. M&N 1st M., 8s, end. M. C., 1902. M&N	$\langle   105 \rangle \langle   123 \rangle$	
Consol. mort., 7s, 1893 A& Bost. Hart.& E.—1st, 7s, 1900. J&	.] 254	$2 \begin{vmatrix} 1141_2 \\ 29 \end{vmatrix}$	Chic. & Mil., 1st M., 7s, 1903.J&	1 1211	$\frac{125}{1244}$	Det.G. Haven&MilEquip. 68, 191	2111T	116 116
1st mort., 7s, guar	0 11143	1.110	1st mort., consol., 7s, 1905. J& 1st M., I. & D. Ext., 7s, 1908J&	J 122	1224	Det. L. & North1st, 7s, 1907.J&J	11173	1118
6s, 1896. J& New 5s, 1899. J&	111110	LIO	1st M.,6s, S'thwest Div.1909.J& 1st M., 5s, La C. & Dav.1919.J&	J 103	$\begin{array}{c c} 2 & 109 \\ 2 & 94 \end{array}$	Det. Mick.& M1st. 68,1921.A&C Land grant, 78, 1911	-1	31-2
Boston & Maine-78, 1893-94, J&	111123	1234	So. Minn. 1st 6s, 1910J&	J 1091 111	2 110	Income, 1921. Dub. & Dak.—1st M., 6s, 1919.J&	,	
Bost. & Providence—78, 1893. J & Bost. & Revere B'h—1st, 68. '97. J &	3 1111	11114	do West. Div., 58,1921.J&	j 95	951		]	-
Bradford Bord. & K.—1st, 6s, 193 Bradf. Eld. & Cuba—1st. 6s, 1932J &	2	. 90	Mineral Pt. Div., 5s, 1910J& Chic. & L. Sup. Div., 5s, 1921			East Penn.—1st M., 7s, 1888 M&:	100	120
Bklyn Bath&C.I1st,6s,1912.F& Brooklyn Elevated—Bonds	A 100	. 35	Wis. & Minn. Div., 53, 1921J& Chic.& N.W.—S.fd., 1st, 7s, '85 F&	$_{\Lambda}^{\rm J} = \frac{93}{105^4}$		1st mort., consol., 5s, 1930 J&.	741	4 75
Buff, Brad. & P.—Gen. M.78, '96. J&	1 101	2	Consol. mort., 7s, 1915Q	F 13 F	1341	. Divisional, 5s, 1930 J&.	1 91	321 <sub>2</sub> 96
Buff.N.Y.&Erie—1st, 7s, 1916.J& Buff.N.Y.& Phil.—1st, 6s,g.,'96.J&	J <sub>1</sub> ‡131	104	1st mort., 78, 1885F&	A 100	$\frac{2}{128}$	E. Tenn. & Ga., 1st, 6s, '83-86.J& E.Tenn. & Va., end., 6s, 1886. M&Y		
2d mortgage, 7s, g		2 100	Consol., gold, 7s, ep., 1902. J&			Eastern, Mass6s, g., 1906. M.	11111	$\frac{4}{106}$
Buff. Pittsb. & West.—68, 1921A & Pitts. Titusv. & B.—78, 1896 F &	():		do 58, 1929A&	0 102	4 1023	Eliz. City & Nor 3.F. deb., 6s. A &	)	
Oil Creek, 1st M., 6s, 1912A&	() 106		do debent., 5s,1933.M&		7a 93	1st mort., 6s, 1920	S 1013	8 101 2
Union & Titusy., 1st, 7s, 1890. Jo Warren & Fr'kln, 1st, 7s, '96. F&	A 112	8	Des M.& Minn's, 1st, 7s, 1907. F&	A		.   Eimira& W'mspt-1s' , 6s, 1910. I&	1 117	99
Buff & Southwest.—6s, 1908. J.& Bur C R & N.—1st.5s.new.'06.J&	1) 102	8 102	Peninsula, 1st, conv., 7s,'98.MS	S 120		. Erie & Pittsb2d, now 1stJ&	1 109	111
C. Rap.I.F.& N.,1st,6s,1920.A& Cairo & St. Louis—1st mort	0 102	2 1051	Mil. & Mill., 181, 08, 1909M.&	S. 111	12	.   Equipment, 7s, 1890 A&c	102	110
Califor. Pac.—1st M., 7s, g., '89. J& 2d M., 6s, g., end C. Pac., '89. J&	zJ   †101	104	Chic.R.I.&Pac.—6s, 1917, coup. J.6	cJ 127		. Evans. & T.H., 1st con., 6s, 1921, J&	J = 991	106
3d M. (guar. C. P.), 6s, 1905. 18	CI 1103		. Chie. & S. W., 1st, 7s, guar., '99. M&	N +118	122	Evansy.T.H.&Chi.—1st, 7s, g.M&: Fitchburg—5s, 1899A&	0+109	110
do do 3s, 1905. Jo California So.—1st, 6s, 1922 Jo	·J		. 2d mort 68, 1907J&	D 105			0.1110	111
Camden & Atl.—1st, 7s, g., '93J. 2d mort., 6s, 1904	(d)	114	5s. 1951, gold	107	1071	2 78. 1894	0 + 123	124
Cam.& Bur. Co.—1st M., 6s, '97. F& Canada So.—1st M., guar., 1903. I.6	110	1	Miss. Cen., 1st M.,78,'74-84. M&	N. 100	102	Flint & P. MarqM. 68,1920. A&6 Flint & Holly, 1st, 108, '88. M&	N'	4
2d mort., 5s, 1913Mc	(8) 80		. II N.O.Jack. & Gt. N., 1st., 8s., '86. J.	6J 107	118		J 120	
Carolina Cent.—1st, 6s,g.,1920.J.8 do incomes			do 2d M.,8s,'90,ctfs.A.d do 2d mort. debtA.d	0 114		Ft. W. & Denv. City-1st, 6s, 1921	71	7112
Catawissa—Mort., 7s, 1900FA Cedar F. & Min.—1st, 7s, 1907. J.S.	A 121	114		5. 100				
Cedar R. & Mo1st. 7s. '91Fd	A 1108	4 169	Col.& Ind. C., 1st M., 7s, 1904.J.6 do 2d M.7s, 1904.M&	6.1 114		18t, 6s, gold, 1910 F&	D	10912
1st mort., 7s, 1916	N 100		Un.& Logansp., 1st. 7s, 1905. A&	111+ 05	11.7	Mex. & Pac. 1st, 5s, 1931M& do 2d, 6s, 1931J&	V	_
Fund. coupon 78, 1895 MA Atch.& Pike's P'k. 1st. 6s. g. MA	N 90 N 100	106	Cin & Chic A L. 1886.200	11100	1	Gal. Hous. & Hen1st.5s. gold A&	0 71	73
Cent. of Ga.—1st. cons., 7s, '93.Jd Certificates of indebte bass. 6s	e.J 111	114	Chic.St.P.Min.&Om.—Con. 6s, 193 Ch.St.P.& Minn. 1st,6s,1918M&	30 110	58 1111 42 114	Georgia—78, 1883-90J& 68, 1910		
Cent. Iowa-New 1st., 7s, '99.J.	e.J. 105	12	Land grant, inc., 68, 1898M& North Wise., 1st 68, 1930J.	K		Georgia Pacific—1st mort	f. 1112	$\begin{array}{c c} \mathbf{1_2} & 82\mathbf{1_2} \\ 116 \end{array}$
Inc. bonds," debt certs.", 7s, A& Eastern Div., 1st, 6s, 1912A&	O	82	St. Paul&S.City, 1st 6s, 1919. A&	0 114	113		0 1110	111
Central of N. J.—1st M.,78,'90.F& 78, conv, 1902, assentedM&	N 112	12 113	Chie. & Tomah.—Serip, 1905. Chie. & W. Ind.—S.fd. 6s, 1919 M&	N 107	1081	g Gr. B'y W. &St. P1st, 6s, 1911. F. &	A 82	20
Consol.M.,78,1899, assented.Q-Adjustment bonds, 1903	-J 112	1 <sub>2</sub>	General mort., 6s, 1932 Q - Cin. & Eastern-1st, 7s, 1896	M 101	34 1021 95	Gulf Col. & S. Fe-1st, 78,1909 J&	J 115	
Income bonds, 1908Md	N 95	97	2d mort., 7s, 1900 Consol., gold. 6s, 1912			Hannibal & Nap —1st, 7s, '88.M& Han, & St. Jo.—Conv. 8s, 1885. M&	S	1054
Am. Dk.& Imp. Co., 58,1921 J& Leh.& Wilkesb.Coal,inc., '88,M&	N 67	12	Cin. Ham. & Dayt 2d, 7s, '85 J.	(J) 101	$\frac{1}{12}\frac{102}{122}$		S 110	14 111
Consol., 7s, gold, 1900, ass'd.Q- Cent. Ohio—1st M., 6s, 1890M.	<b>63</b> 103	12 110	do 68, 1905Ad	0 1103	1110	6 Housatonic-1st M., 78, 1885. F&	A	
Cent. Pacific—1st, 6s, g., '95-98. Jo State Aid, 7s, g., 1884		113	2 Cin. I. St. L. & ChicCon. 6s, 19	20 †	100	Ho'st. E. &W. Tex.—1st,7s,'98.M& 2d. 6s, 1913J&	J	
8. Joaquin, 1st M., 6s, g.1900. A& Cal. & Oregon, 1st, 6s, g., '88. Je	(0) 107	34	Cin. & Indiana, 1st M.,7s,'92.J&	D 1106		1 1st mort., 7s. guar., 1891	111	
Cal. & Or. C.P. bonds, 68, g., '92 J.	e.J : 105	107	Indianapolis C. & L., 7s of '97 Ind'apolis & Cin., 1st, 7s, '88. A.	. 1108		. West. Div., 1st, 7s, g., 1891. I&	$J_1 = 107$	78 108
Lend grant M., 68, g., 1890 A.	(t) [10]	1105	HIG BURIES & CHI., 181, 78, 78, A.A.	iterest.		London.		

<sup>\*</sup> Price nominal; no late transactions. † The purchaser also pays accused interest.

## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED. For Explanations See Notes at Head of First Page of Quotations.

	For	Expla	unat	ions See Notes at Mead of P	Tirst I	age d	of Quotations.		
	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
	Houst. & Tex. Cent.—(Contin'd)— Cons. mort., 8s, 1912A&O	120 1	121	Mexican National—1st mort Subsidy bonds			Norfolk & Western-(Continued)— South Side, Va., 1st, 8s, '84-'90. J&J	101	
	Waco & N., 8s, 1915		98.	Mich. Cent.—Consol., 7s, 1902 M&N Consol. 5s, 1902	102		de 2d M., 6s,/84-'90.J&J do 3d M., 6s,/86-'90.J&J	$\frac{102}{102}$	
	Hunt. & Br. Top-1st, 7s, '90A&O 2d mort., 7s, g., 1895	$ \begin{array}{c c} 115 \\ 1154 \\ 864 \end{array} $	8616	1st M. on Air Line, 8s, 1890.J&J Air Line, 1st M., 8s, guarM&N Gd. Riv. V., 1st 8s, guar., '86.J&J	1110	11012	Virginia& Tenn., M.,6s, 1884.J&J Va. & Tenn., 4th M., 8s, 1900.J&J	$\frac{102}{1243_4}$	$105 \\ 125 \\ 14$
	Ill. Cent.—1st M.Chic.& Spr.'98J&J Middle Div. reg. 5s, 1921	115 .		6s, 1909 M&S 5s, coup., 1931 M&S			North Carolina—M., 68 Northeast.,S.C.—1st M.,Ss,'99,M&S 2d mort., Ss, 1899. M&S	120	10713
	Sterling, S. F., 5s, g., 1993. A&O Sterling, gen. M., 6s, g., 1895. A&O	113 1	108	5s, reg., 1931	†112	11212	North'n Cent.—2d mort., 6s, 85.J&J 3d mort., 6s, 1900	103i <sub>8</sub>	$\frac{1033_{4}}{117}$
	Sterling, 5s, 1905	$115^{1}4$ .		J.L.& Sag. 1st, 8s'85, "wh.bds" J&J J.L.& Sag. North Ext., 8s, '90.M& N			Con. mort., 6s, g., coup., 1900.J&J 6s, g., reg., 1900	11610	
	1st mort., 4-5-6, 1909 A&O 2d mort., 4-5-6, 1909 A&O East. Div., 1st mort. 6s, 1921	69	95	do Cons. M.,8s, '91. M&S do 63,1891	110319	$1131_{2} \\ 1041_{2}$	Mort. bds., 5s. 1926, series A J&J do series B.	$\begin{array}{c} 100 \\ 95 \end{array}$	$\begin{array}{c} 101 \\ 981_{2} \end{array}$
	East Div. income		$\begin{array}{c} 36 \\ 42 \end{array}$	Michigan & Ohio –1st mort Midland of N. J.–1st,6s,1910,A&O	1	9312	Con. mort, stg. 6s, g., 1904 J&J Northern, N.J.—1st M., 6s, '88 J&J Norw'h&Wore'r—1st M., 6s, '97.J&J	†108 †100 †116	110 102 118
	Indianapolis Decatur & Springf'ld— 1st mort., 7s, 1906			4-5-6s, 1910	$\frac{90}{994}$	9012	North. Pac., P. D'O Div.—6s, M&S. Mo. Div. 6s, 1919		100
	2d mort., 5s, 1911 J&J 2d mort., income, 1906 J&J Trust Co. cert	30	••••	1st, incomes.  Mil. & No.—1st, 6s, 1910. J&D  Minn. & St. L.—1st M., 1927. J&D	97 128	80	Gen'l l. g., 1st, 6s, 1921 J&J Gen'l l. g., 1st, 6s, reg J&J	$\frac{1053_{8}}{1041_{2}}$	
	New 1st mort. 6s, funded Ind'polis & St.L.—1st,7s, 1919. Var.			1st M., Iowa City&W., 1909. J&D 2d mort., 7s. 1891	121	$1235_{8} \\ 1025_{8}$	Ogd'nsb'g&L.Ch.—1st M.6s, 98,J&J S. F., 8s, 1890	$ 1014  \\  102  \\  86 $	1013 103 87
	Ind'apolis& Vin.—1st, 7s,1908.F&A 2d mort 6s, g., guar., 1900.M&N	100		Southwest. Ext., 1st, 7s, 1910 Pacific Ext., 1st, 6s, 1921	$\frac{1125_8}{1004}$	$113 \\ 1003_{4}$	Income, 1920 Ohio Cent.—1st, mort., 6s, 1920. J&J	26 66	30 67
	Int. & Gt.North.—1st,6s,1919.M&N Coup. 6s, 1909		81	Miss.& Tenn.—1st M., 8s, series "A" 8s, series "B"J&I Mo.K, & T.—Cons. ass., 1904-6.F&A		110	Incomes, 1920 1st Ter'l Trust, 6s, 1920J&J	11	13
	Ionia & Lansing—1st 8s, '89 J&J Iowa City & West.—1st, 7s, 1909 M&S		$\frac{11^{1}_{2}}{13^{1}_{2}}$	Consolidated 6s, 1920J&D 1st, 6s, g., 1899. (U. P. S. Br.)J&J	83	85	Mineral Div., inc. 7s, 1921 River Div., 1st do income.	$\frac{321_{4}}{5}$	331 <sub>2</sub>
	Jefferson-Hawl'y Br. 7s, '87. J&J	100	20	2d mort., income, 1911A&O General mortgage	$65_{-2}$	1.1	Ohio&Miss.—Cons. S. F. 7s, '98. J&J Cons. mort?, 7s, '98	118	119
·	1st mort., 7s, 1889	113		Booney'e B'ge,7s,guar,1906.M&N Han. & C. Mo., 1st 7s, g.,'90.M&N			2d mort., 7s, 1911	$\frac{131^{3}2}{118}$	133 119
	Junction (Phil.)—1st,4\(\frac{1}{2}\)s,1907 J&J 2d mort., 6s, 1900		· · · · ·	Mo.Pac.—1st mort.,6s,gld,'88, F&A Consol. 6s, 1920	10219	103	Ohio Southern—1st 6s, 1921J&D 2d income, 6s, 1921 Ohio & W.Va.—1st,s.f.,7s,1910M&N		$\frac{85}{25}$
	K.C.Ft.Scott& G.—1st,7s,1908 J&D Kansas C. Lawr. & So. 1st, 6s, 1909	[1025][10	03	Car. B., 1st mort., 6s, g. '93A&O 3d mortgage, 7s, 1906M&N	†	10212 (	Old Colony—6s, 1897. F&A 6s, 1895. J&D	117	$\frac{118}{116^{1}2}$
	K.C.St., Jos. & C.B M. 7s, 1907 J&J Kansas & Nebraska—1st mort 2d mort	50	$\frac{15^{1}2}{24}$	Income, 7s, 1892			7s, 1894	$\begin{vmatrix} 123 &   1\\ 92 &   . \end{vmatrix}$	124
	Kentucky Central—6s, 1911J&J Keokuk& Des M.—1st,5s.guar.A&O			Mobile & O.—1st prof. debentures 2d pref. debentures 3d.pref. debentures	65 33 27	38 10	Oregon & Born Line—1st mort Oregon & Transcent.—6s, 1922 Osw.&Rome—1st M., 7s, 1915.M&N	85	$85^{1}$ 2
	L. Erie & West.—1st, 6s, 1919. F&A Income, 7s, 1899	9334 S	95	Ath pref. debentures	10612 1	0712	2anama—Sterl'g M., 78, 1919, M&N   2anama—Sterl'g M., 78, g. '97, A&O   Sinking fund <sub>s</sub> sub., 68, 1910, M&N	115 1	17
	do income, 1920	33 92		Cairo Extension 6s, 1892J&J Morg'n's La.&Tex1st.6s.1920J&J			Subsidy bonds, Eng. issue, 6s	$\begin{vmatrix} 104 & 1\\ 40 & \end{vmatrix}$	$\frac{106}{45}$
	Laf. Bl.& Men., 1st, 6s, 1919. M&N do income, 7s, 1899. Lake Shore & Mich. So.—		51	Morris & Essex-1st, 7s, 1914 M&N 2d mort, 7s, 1891 F&A Bonds, 7s, 1900 J&J	11114.		Gen'l movt., 6s, reg., 1910A&O		21
	M. So. & N.I., S.F., 1st, 7s, '85, M&N Cleve. & Tol., 1st M., 7s, '85, J&J	$103\frac{1}{2}$	!!	General mort., 7s, 1901	$\frac{117^{1}2}{1127}$		do 6s, coup., 1905. J&D Penn. Co., 6s, reg., 1907. Q.—J	1	19 08
ī	do 2d M., 7s, 1886.A&O Cl. P. & Ash., new 7s, 1892A&O Buff.& E., new bds, M., 7s, '98.A&O	112		Nashua & Low.—6s, g., 1893. F&A 5s, 1900.	105  1	054 I	do 1st M., 4½s, 1921.J&J Penn.&N.Y1st.7s. 96&1906.J&D	$96^{1}$	9634
	Buff. & State L., 78, 1886J&J			Nashv.Ch.& St.L.—1st, 7s, 1913 J&J 2d mort., 6s, 1901J&J 1st, Tenn. & Pac., 6s, 1917J&J	1024 1	03:4 1	Pensacola & Atlantie -1st mM&S Peoria Dec.& Ev.—1st,6s,1920,J&J	98  .	30·
	Jamest. & Frankl1sf, 7s, '97.J&J do 2d M7s.'94.J&D			1st, McM. M. W.&A.,6s,1917.J&J			Incomes, 1920 Evansville Div.,1st 6s,1920 M&S do income, 1920		••••
	Kal. & Schoolcraft, 1st. Ss. S7.J&J	]	13.5	Natchez Jack. & Col.—1st, 7s, 1910 Nevada Cen.—1st 6s, 1904 A & O		E	Peo.& Pekin Un.—1st,6s,1921.Q—F Perkiomen—1st M., 6s, 1887A&O	$\begin{array}{c c} 100 & . \\ 101 & 1 \end{array}$	
	Dividend bonds, 7s, 1899A&O L.8.& M. S., cons., cp., 1st, 7s. J&J	121   12	. 1	New 188'set 48 1st 79 o. 189 M.6 V		05 ½ T	etersburg -Class A	914	95 92 527-
٠	do cons., reg., 1st, 7s, 1900.Q—J do cons., ep., 2d.7s, 1903J&D	$\frac{125}{122}$ $\frac{12}{12}$	$\frac{26}{2} \frac{1}{12}$	N'burgh&N.Y.—1st M. 7s,1888.J&J New Jersey & N. Y.—1st mort	102		Class B. Chila. & Erie—2d M., 7s, 1888. J&J Gen. M., guar., 6s, g., 1920. J&J	112   1	$73\frac{7}{8}$ $12\frac{1}{4}$ $20$
	Lawrence-1st mort., 7s,1895.F&A		812	N. J. Southern—1st M., new 6s. J&J N. O. Pac.—1st, 6s, gold, 1920. J&J	.87	93 884 P	Sunbury&Erie, 1st M.,7s,'97.A&O hila, & Reading—2d, 7s, '93.A&O		
	Lengh Val.—1st,6s,coup., '98.J&D 1st mort., 6s, reg., 1898J&D	122 122		N.Y. & Can.—£ M., 68, g., 1904. M&N N.Y.C.&H.—Debt cert ext.,58, M&N Mort., 78, coup., 1903J&J		$\begin{array}{c c} 10 \\ 03 \\ 12 \end{array}$	Debenture, 1893	$125^{1}2 1$	
	2d mort., 7s, 1910	13248   13	3		13112 1	32	Improvement mort., 6s, 1897 Gen'l mort., 6s, 1998	106 1	08 9914
	Delano Ld Co. bds, end., 7s, '92J&J L. Miami-Renewal 5s, 1912 M&N L. Rock& Ft.S.—1st, l.gr., 7s '95. J&J		$\mathfrak{bi}_2$	N. Y. C., 6s, 1887J&D Hud. R., 2d M., 7s., 1885J&D	$\frac{1071_4}{1051_2}$ .		Convertible, 7s, 1893 J&J Scrip for 6 deferred 42 compons!	100	75 02
	Long Island—1st M., 7s, 1898.M&N   1st consol. 5s, 1931	$\begin{array}{c c} 119 & 12 \\ 99 & 9 \end{array}$	() 10	V.Y.Chie.&St.L.—1st,6s,1921.J&D 2d 6s, 1923	8919		Deferred income	$\begin{vmatrix} 191_9 \\ 981_2 \end{vmatrix}$	2012
	2d mort., 7s, 1918. South Side, 1st, 7s, 1887M&s	102	N	Trust Co. receipts	30	P	hila. Wil. & Balt.—68, 1892 A&O   68, 1900	108 1	10 ±. 15
	L.1. City & Flushing—1st, 63,1911	· • • • • · · · · · · · · · · · · · · ·		Y. & Greenw'd L.—1st M. inc. 6s 2d mortgage income.	ថ	$\begin{vmatrix} 30 \\ 8 \end{vmatrix}$ P	5s, 1910	105 1	00 9 <b>0</b>
	do Incomes. Lou'v.C.& Lex.—1st,7s,'97 J&J(ex) 1 2d mort., 7s, 1907. A&O	115  11 107  10	6	7.Y.&Harlem7s,coup.,1900.M&N 7s, reg., 1900			2d mort., 7s, 1913	199	
1	Louisville & Nashville— Cons. 1st mort., 7s, 1898 A&O	117 11	1:1	I. Y. Lake Erie & Western— 1st mort., 7s, 1897, extM&N		P	ittsb.&Con'llsv.—1stM.7s,'98.J&J Sterling cons. M., 6s. g., guar.J&J tl	$123_{22} 13$ $122 13$	26 24
	Louisville loan, 68, '86-'87 A&O 1	10312 10	1	2d mort, exten., 5s, 1919 M&S 4th mort, ext., 5s, 1920 A&O	1074 10	18 l2 P	itisb.Ft.W. & C1st,7s,1912 Var 2d morti, 7s, 1912 J&J	138   135	· · · · ·
		105	3	5th mort , 7s, 1888	12712		3d mort. 7s, 1912 A&O   Equipment, 8s, 1884 M&S   ittsb. & West.—1st mort.		37.50
	M.&Clarksv.,st'g,6s,g.,1901 F&A .	9314 9		1st cous. fund coup.,7s,1920 M&S 2d cors. f'd cp., 5s,1969J&D (1.	125	P	ortl'nd&Ogb'g—1st6s,g,,1900J&J[-]	106 10	98 30
	St. Louis Div., 1st, 6s, 1921., M&S 1			Reorganizat'n 1st lien, 6s, 1908 Gold income bonds, 6s, 1977	$72^{1}_{2}$	P	ort Royal & Aug1st, 6s, '99. J&J Income mort., 6s, 1899 J&J	$\begin{vmatrix} 100 & 10 \\ 35 & 5 \end{vmatrix}$	96 50
	do 2d., 3s., 1989, M&S   Nash. & Dec., 1st 7s., 1990 J&J   1 E. H. & N., 1st 6s., 1919 J&D   1		S	Long Dock mort., 78, 1893. J&D Y. & N. Eng.—1st M., 7s, 1905J&J 1st mort., 6s, 1995J&J	$\frac{116}{104}$	R	en.&Stoga=1st 7s,1921 cou,M&N   1 1st, 7s, 1921, reg	133	····
	Gen'l mort., 6s, 1930J&J. So. & No. Ala., S. F., 6s, 1910 A&O: 1	96	N	2d mort., 6s, 1902	104	00   R	2d mort., 6s, 1916	02 10	 15
	1st mort., sinking fund, Ss	10:	2 N	do prior lien,inc.acc.7s, 1905;	101 10	112	General mort., 6s, 1915 J&J Debenture, 6s, 1927A&Q	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$17^{5}8$ $12^{1}8$
	Maine Cent.—Mort. 7s, 1898J&J 11 Exten. bonds, 6s, g., 1900A&O 11 Cons. 7s, 1912A&O 11	10 11:	2	3d mort. inc	‡6	$6^{1}_{2}$ R	Piedmont Br., 8s, 1888 A&O   1 ch. Fred. & Potomac—6s,ext.J&J   . Mort, 7s, 1881-90 J&J   .		· · · · ·
	Androscog. & Ken., 68, 1891. F&A #1 Leeds & Farm'gt'n, 68, 1901. J&J#1	$\begin{array}{c c} 07 & 109 \\ 10 & 111 \end{array}$	2	West. ext. certifs, 8s, 1876J&J do do 7s, guar. Erie	58 6 53 6	2 Ri	ch. & Petersb., 8s, '80-'86A&0   1 New mort., 7s, 1915M&N	12	· · · · ·
1	Portl. & K., Cons. M., 68, '95, A&O   1 Man.Beach Imp , flun., 78, 1909, M&S   . N.Y. & Man. Beach, 1st 78, '97, I&J   .	11 11:	1	.Y.Prov.&B'n—Gen. 78, 1899.J&J .Y. Susq. & W.—1st, 68, 1911.J&J	$\begin{vmatrix} 130 & \dots \\ 83 & 4 & \dots \end{vmatrix}$	Ri Ri	ehmond York Riv. & Ches., 8s 1 beh. & Pitts., 1st, 6s. 1921 F&A 1		••••
1	Marq'tte Ho.& OMarx O.,88, 9211	15 95 99		Debentures 6s 1897F&A .Y.Tex.& Mex.—1st, 6s, 1912A&O . Y. West S. & Buf.—5s, 1931.J&J			do income, 1921	1.53	15'2
	6s, 1923, newJ&D Mein,&L.R'ck-1st m rt.,8s, 1907.	9214 92 95 100	2 l2 N	orth Penn.—1st M., 6s, 1885 J&J   1 2d mort., 7s, 1896   M&N   1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	112 1		$\begin{array}{c c} 01 & \\ 693_{4} & 7 \end{array}$	1) l <sub>2</sub>
_	1st, cons Tenn. lien, 7s.1915 J&J 1	$\begin{array}{c c} 06 & \dots \\ 111_4 & \dots \\ 021_2 & \dots \end{array}$	•	Gen. mort., 78, 1903, regJ&J   1 New loan, 68, reg., 1905M&S   1	$\begin{vmatrix} 121 \\ 1061_2 \end{vmatrix}$	R	Income 7s, 1932	$\frac{30}{92}$ $\frac{3}{9}$	$\frac{9}{2}$
	2d 6s, 1899		)34	orf'k &W.—Gen'l M.,6s,1931 M&N   1 New River 1st 6s, 1932   A&O   Norf'k & Petersb., 2d, 8s, '93.J&J   1	9712	St	Joseph & Pacif.—1st mort	50	10 4 15
3	* Price nominal: n. lare transact			number of the pass of the first of	1				- and the

# GENERAL QUOTATIONS OF STOCKS AND BONDS—Continued. For Explanations See Notes at Head of First Page of Quotations.

Although   1999   199	*	For	Expl	anatio	ns See Notes at Head	of Fir	st Pa	age of			
Washington   1964   1965   1		DAMPOAD RONDS.	Bid.	Ask.	RAILROAD STOCKS.	)	Bid.		RAILROAD STOCKS.	Bid.	Ask
Schler, 1965, 1965, 286, 1965,	-		115		Wabash-(Continued)-				Chicago & West Michigan100		81
December   1984   1985   1986   198	6	d mort pret. 78, 1004		11	Quincy Mo.& P., 1st, 6s, guar.	1909 -		95 116	lin. Indianap. St. Louis & Chic. 100	30	100
24 On 1971 A. 1985 A.	•	Nim handa 1904	50	60	Cairo Div., 58, 1931	Q-F	8512	87 10	Lincinnati N. O. & Tex. Pac100		70
18 1	Į.	Bellev. & S. III., 181, S. F. 88, 90. A&O	11312		1st. St. L. div., 78, 1889. 6x.	F&A .		10610	do Prei., 0.50	x51	5112
And L. 199. N. 76, 199. 1441 109 110 110 110 110 110 110 110 110 11	- 1	2d mort., 78, g., 1897			do 20. 78. 33.6X.	TATORIA		105 16	Mey & Pittsburgh, guar., 7 DU	136	
Califo Art. & T. 144 78-17 17 17 A. S.  On the Character of the St. 19 18 19 18 19 19 19 19 19 19 19 19 19 19 19 19 19	2	d 6s, inc., int. accumulative		110	III & S. Ia., 1st. 68, 1912,, ex.	FOA .		107	Columbus & Xenia, guar., 8 30	140	
Company   Comp		Noing Ark Ar T. ISL. 18.2. J (1000)	109	110	do Om Div. 1st78.1919.	.A&O	10612	111	Col. Hock. Val. & Tol100 Columbia & Greenville100	01	
Sex M. Specific and M. 1988 1.00 May 1.		den con rv & l. g., os, too the	97		do No. Mo., 1st, 1895	. Joed .	119		do Prei100	100	1004
Seath Parellin - Let J. 1987 A. S. 1990 A. 1981 A. T. 1990 A. 1981 A. 1982 A.	10 U	A M aloga R 1906	96	97	Web Fund 1907-Var. 78.	FOA	105	- 11	Concord & Portsmouth, guar, 7 100	86	864
Extraigent 76, 1903.    April   Control   Cont	1	South Pacific -181 M. 1880 .Jas	1022		Warren (N.I.)-2d M., 78, 190	00	116	- 11	Connecticut River	1 100	234
State	9	Panisment 78 1895			W. Jersey & At. 1st M.,681916 West Jersey -1st, 6s, 1896	J&J	······		Danbury & Norwalk		
926. T. S.	Q1+	I Vand &T. H 18LM 18, 37.3 00	114		1st mort., 7s, 1899	.A&O		- 11	do Pron. guar., o. oo		138
26 do. 1900. 100	16	od 7s mier '98	1108		West'n Ala.—1st M., 88, 88 2d mort., 8s. guar., '90	.A&O	108	11	Dolawara Lack, & Western 50	1111-	8 1174
Dak Eski, do. 1910. MSS. 1909. Act 1915. 150. 150. 150. 150. 150. 150. 150. 1	Q+	D Minn & Man - 18t /8.1909 Jac	1.00		Vest. Md.—End., 1st, 6s, 90.	J&J	11312	115	Denver & Rio Grande 100	22~	
Sandardy Munic 27:1-1, 10:10   10:10		Dok Ext 68 1910	100		End., 2d mort., 6s, 1895	J&J	112	114	Des Moines & Fort Dodge	2	1
## A. & Guille, court, 7a, 1897   34,31   108				1	2d, end. Wash. Co., 6s, 1893	J&J	122	130	Det. Lansing & Northern, com . 100	813	
A. 6. Gull, cour. 7s. 1897 3.33 106  R. 6. A. P. H. 181 X. 7s. 1899 3.34 107  R. 6. A. P. H. 181 X. 7s. 1899 3.34 107  R. 6. A. P. H. 181 X. 7s. 1899 3.34 107  R. 181 A. 181 X. 7s. 181 X.	88	inducky Mansi & N.—1st, 78,130.			Vost'n Penn 18t M., 68, '95.	.Aau	$\frac{105}{108}$	1 11	Dubuque & Sioux City100		
3. di nort					Wheeling & L. Erie-1st, os, g.	,1910	iii	1112	do do Prei	. 14	1419
Schmark Rome Dallon—Lett 199		8.Ga. & Fla., 1st M. 7s, 1893, M&I cioto Val.—1st M., 7s, sink'g fund	1101	103	Vil & Weldon-S. F., 78, g., '9	6.300.1	120	125	Factorn in N. H.	89	90
Selons Rome & Dalton -   14   10   10   10   10   10   10   10		Consol 78, 1910	j	. 96	2d mort., 78, 1907	.Man	118	8212	Elmira & Williamsport, 550	5	
Second   S	В	elma Rome & Dalton—1st mort. 2d mort	: : : : : :		od series, 2s, 1909, if earne	30	$\frac{42^{1}2}{112}$	$  \begin{array}{c} 43 \\ 112 \\ \end{array}  $	Rrio & Pittsburg, guar., 750	107	
Section   Colored   Colo		Incomes	j 109	:	Wove'r & Nashua-58, '93-'95	Var.	$991_{2}$	100	Evansville & Terre Haute	125	12 126
So. Carolima - 145.01, 145.120. A. S. 197   0.0   1.	g.	General mort., 6s, 1921A&	91	95					Flint & Pere Marquette	104	12 105
Septiment   Sept	B	o. Carolina-1st M.,68,1920 . A & Od mort 68 1931	97	100	Ala. Gt. SouthLim., A., 68	,prei.		5 40	Fort Wayne & Jackson		
So. Pac. Catt.—1st. 196. 195. 186. 286 286 286 286 286 286 286 286 286 286	g	Income 6s, 1931		. So	Ala. N. O. & Pac., &c., pref.	1	141	512	Fort Worth & Denver C10	1 25	45
Southwestern(in_a_1000, 1000	Ω	o Pac Cal -18t.68.C. 1900-12.JW	4		Amony & Susqueb., Guar., 7	[100]		.!	Georgia Railroad & Bank'g Co. 10	7	150
Sempl. Har. Performe   18 Mr. 3.   109   105   105   105   107   105   10	6	outhwestern(Ga.)-Conv(S.188	J		Allegany Central	50			Grand River Valley, guar., 5., 10	())	6
Bayes   B. A. Friedman - Let M. 75.   100   101   15   105	8	unh Haz & W-B.—181.58.1928 M&	0.0	٠	Latchison Topeka & Santa F	0100			do Pref10	01,	(A)
Text. Cent 144,8411. 75,1907. 84   105   106   107   107   107   108   10	8	luan R & Erie June. — 1st M., 78	.,1100		Atlanta & Charlotte Air Line	1100			do Pret., 7. 10	0	-: :
Texas & New Orleans—Ist, 7s. F&A   97   58 abito b. 1. 105   105	, 7	Pax. Cent1st.sk.id.,78,1909 M&	N IO	1	do 1st pref. 6.	1001	127		Houston & Texas Central10	01 00	
Parker-latt, 69, p. 1005 May   105	1	Texas & New Orleans -1st, 78. F&	A LUI	0.1	Washington Branch	1.00	200		do do Frei	0	2512
Incl. and land gr., reg., 1915_July   493_50/4   1st (Ref or Dav), 6s, 1910_8   785_60   1st (Cen Lev No.)   1st (Ref or Dav), 6s, 1910_8   785_60   1st (Cen Lev No.)   1st (Ref or Dav), 6s, 1910_8   785_60   1st (Cen Lev No.)   1st (Ref or Dav), 6s, 1910_8   785_60   1st (Cen Lev No.)   1st (Ref or Dav), 6s, 1910_8   785_60   1st (Cen Lev No.)   1st (Ref or Dav), 6s, 1910_8   1st (Ref or Dav), 6s,	3	Taxas & Pac.—1st. 6s. g. 1905 Md	S 105		Parkersburg Branch	100	1773	4 178	leased line, 4 p. c. 10	0 82	34 5234
Boston   Hartford & Erie new   5   5   5   5   5   5   5   5   5		Inc. and land gr., reg., 1915.Ju	1. 40		Bost. Con. & Montreal., new	3100	x102	103	Indian. Decatur & Sp., com	. 1	
Boston & Lowell	7	Taxas & St. Louis-1st. os. 1910 Ja	D 55	18	Boston Hartford & Erie new	V	i	8 1 18	Towa Falls & Sioux City10	00 80	
Trologue   Sp.   1		Mo. & Ark. Div., 1st. 68 19	1 55	65	Boston & Lowell	100	169	$\begin{array}{c} 111 \\ 160 \\ 1\end{array}$	Toliet & Chicago, guar., 710	00 130	)
College   Coll		Income	2	$1_2$ 3	Boston & New York Air L.		82	82	do do pref., 10	0 120	121
Dayton Div. inc. 68, 190.   34   Brooklyn Elevated. assessmit plate   25   Lake Shore & Western.   100   224, 123   100   10		do 1st Dayton div.,68, 19	0 22	25	Boston & Providence	100			Keokuk & Des Moines	100	
Dayton Div. Inc., 68, 1914 66, 1020  Onnawada Val. & C. 1968, 691, A&C  Sterling nort, 68, 1894 M&S  Union Pac. 1st, 68, 1896 99 J&C  Land Grant, 78, 1887-9 M&S  Colisterat trust, 68, 1908 J&A  Land Grant, 78, 1887-9 M&S  Colisterat trust, 68, 1908 M&S  Colisterat trust, 68, 1908 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Grant, 78, 1907 M&S  Land Land Grant, 78, 1907 M&S  Land Land Land Land Land Land Land Land		Income, 6s. 1910, main line	3	4	Brooklyn Elevated, assessm	rt paia.	10		Lake Erie & Western10	00 22	
United Co's N.J.—Cons., 63, 93.4, ACM   111   113   113   113   114   114   115		Tonawanda Val. & C1st, 68, 19	31		do Pret	100	00		Lahigh Valley	50 \$71	7118
Cam do   10, 10, 10, 10, 10, 10, 10, 10, 10, 10,		Starling mort. 68, 1894	ASITE A	113	Buffalo N. Y. & Philadelphia	a	20		It ittle Miami, leased, 8 guar	00 14	7 148
Union Pac 1st, 6s. 9.1805   93		Cam & Amb., mort., 6s, '89, M&	N 10	109	Buffalo & Southwest	100			Little Schuylkill, leased, 7	50 6	8 70
Sink F. Ss. 1893.   Sac   Ss. g., 96.A&C   110   21   Cairo & Vincennes, pref.   Cairo & Vincennes,		Union Pac 1st, 6s, g., 1896-9936 Land Grant, 7s, 1887-9 Ad	108	103	Durlington C Rapids & Nor	th100	83		Louisiana & Mo. Riv., Com	200	
Collateral trust, 6s, 1008   33   36   36   36   36   36   36   3		Sink. F., 8s, 1893	111	121	Cairo & Vincennes, pref				Louisville New Albany & Chie.1	00  3	
Canada Southern   100   54   54   54   54   54   54   54		Reg. 88, 1893J	&J 106	3	Camden & Atlantic		)	4.0	. Macon & Augusta	00 8	
Catawissa.   50   Catawissa.		do 5s, 1907Jo	kD ···		Canada Southern	100	57	571	Manchester & Lawrence1	00 1	548 154
do 1st, R. 6., 1896   Action   Act		Denver Pac., 1st M., 7s.g., '99:Mc	EA 110	0	. Catawissa		VI 920	22 25	Manhattan Railway	8	6 90
do   Deux   Div. 68   Mary   Houghton & Ont.   100   31½   32   34   34   34   34   34   34   34		do 1st M., 6s, 1896Jo do 1st.R.& L.G.D'd,'99.Mo	kn		do 2d pref	50			do common Marietta & Cincinnati, 1st pref	50	1
107		do Inc., No.11, 78, 1916. M do Inc., No.16, 78, 1916. M	&S :		Il Codov Rapids & MO		UI LUU	1100	Mara Houghton & Ont1	00 3	
Atch.J.Co.&P.w.1.st,6s,1905.Q.—F Atch.J.Co.&W.1.st,6s,1905.Q.—F Out al Cen.—1st M. 6s, g.,1890.J&d. Utah So.—Gen. M. 7s, 1909. J&d. Extension, 1st, 7s, 1509. J&d. Utica & BTk R.—Mort., 7s, 91 J&d. Valley, of Ohio—1st mort Verm'nt& Mass.—Conv. 7s, '55,J&d. Vicksb. & Mort.—New 1st mort.  2d mort.  3d mort., income.  25 30 Virginia Midland—1st series, 6s. 113 117 2d series, 6s.  93 95 4th series, 3-4-5s.  94 49 96 5th series, 3-4-5s.  94 49 65 Mort. 7s, 1879–1909. A&O 5th series, 3-4-5s.  94 49 66 Mort. 7s, 1879–1909. A&O 5th series, 3-4-5s.  94 49 66 Mort. 7s, 1879–1909. A&O 5th series, 3-4-5s.  94 49 66 Mort. 7s, 1879–1909. A&O Chicago & Canada Southern 10 1244 Mort., 7s, 1883. M&N Charleston.  25 30 Mort. 100 124 Mort. 1		do Denv. Div., 68	kn 9	810 93	do Prei., 7	10	0 97	100	Massachusetts Central	00	5 96
Utah Cen.—1st M. 68, g. 1890 J&J Utah So.—Gen. M. 78, 1903 J&J Utah So.—Gen. M. 78, 1903 J&J Utah So.—Gen. M. 78, 1903 J&J Utloa & BPk R.—Mort., 78, '1913 J&J Utloa & BPk R.—Mort., 78, 1879 J199 J& A&O Science of Alloa & All	¥	Atch.J.Co.&W1st.6s,1905Q. Atch.J.Co.&W1st.6s,1905.Q.	$ \begin{bmatrix} -\mathbf{F} & 9 \\ -\mathbf{F} & 9 \end{bmatrix} $	24	Central Iowa	10	0 20	)	Memphis & Charleston	25 4	2 94
Extension, 1st, 7s, 1509		Utah Cen.—1st M., 6s, g., 1890.J	(L)	5 <sup>1</sup> 8 105	do 2d pref	10	0 83	83	Mexican Central	00 1	212 13
Valley, of Ohio—1st mort   102   106   134   102   106   134   102   106   134   100   105   100   105   100   105   100   105   100   105   100   105   100   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105   105   100   105		Extension, 1st, 7s, 1909J	&J 9	101	Central Ohio	5	0 54	58	do pref		
Vicksb. & Mor.—New 1st mort.         100         72         Chesapeake & Ohio, common 100         100         18         100         18         20         Midland of New Jersey.         20         20         Midland of New Jersey.         20         Midland of New Jersey.         20         Midland of New Jersey.         20         40         21         21         Midland of New Jersey.         20         Midland of New Jersey.         20         40         20         20         Midland of New Jersey.         20         Midland of New Jersey.         20         40         20		Valley, of Ohio-1st mort	&.i 10	$\begin{array}{c cccc} 2 & 106 \\ 2 & 134 \end{array}$	Charlotte Col. & Aug	$ \begin{array}{ccc}  & 10 \\  & 10 \end{array} $	0 25	14 26	Michigan & Ohio.		
3d mort, income.   25   13   117   118	,	Vicksb. & MerNew 1st mort.		100	Chesapeake & Ohio, comin	$ \begin{array}{c} \text{on } 10 \\ \text{ref } 10 \end{array} $	0 26	3 28	Midland of New Jersey		20
2d series, 6s   108   199   2d series, 5   5   3d series, 5   5   5   5   5   5   5   5   5   5		3d mort income	11	$\begin{bmatrix} 5 & 30 \\ 3 & 117 \end{bmatrix}$	do 2d pre	of10	0 60	012 61	do do Pref	LOCI 4	10
4th series, 3-4-5s		2d series, 6s	10	84 109	Chicago & Alton	10	0 13		Mine Hill & S. Haven, leased	.501.90	
Incomes, cumulative		4th series, 3-4-5s	5	078 52	Chicago & Atlantic	acy10	0 124	14 124	do do Pref	100 4	10
Wabash		Incomes, cumulative		69	Chicago & Canada Souther	n	7.	5	Missouri Kansas & Texas	100	9638 96
Equipment, 78, 1833. M&N 25 General mort., 68, 1920J&D Chicago Milwaukee & St. Paul. 100 do Pref., 7.100 Chicago Milwaukee & St. Paul. 100 do Pref., 7.100 Nashua & Lowell. 118 Nashua & Lowell. 124 Nashua & Lowell. 124 Nashua & Rochester, guar., 3.100 Chicago & North Western		Mort., 78, 1879-1909	8 03	6	Chicago & Grand Trunk		15	3 20 94 160	Mobile & Ohio RR	50 12	2312 125
Chic. Div., 5s, 1910		Equipment. 78, 1883	&N 2	3	Chicago Milwaukee & St. I	Paul. 10 of., 7, 10	00 9	7 1 1 1 8	Nashville, Chat. & St. Louis	100 14	10 112
Havana Div., 68, 1910 68, 1917 Continuous Rock Island & Pac 100   120   121   120		Chic. Div., 5s. 1910:	7	612 76	78 Chicago & North Western.	10	0 12	418 124	Nashua & Rochester, guar., 3	100	
do 1st pref. inc., conv. do 2d pref. inc. do pref. 100 37 40 do pref. 100 New Jersey Southern. 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Tol. P. & West., 1st 7s, 1917.	Q 10	0014	Chicago Rock Island & Pa	c10	0 12	$   \begin{array}{c cccc}     0 & 1 & 2 & 1 & 2 & 1 \\     2 & & & 1 & 4 & 4   \end{array} $	Now Jersey & New York	rei.	i
Indianan, Div., 64, 1001 L&D do pref., 100 9612 New London Northern, Psed, 8, 100	* *	do 1st pref. inc., ec	nv.		ll do nre	r	00 3	7   40	New Jersey Southern.		19 1
		Iowa Div., 6s, 1921	& 1 (1 %)		do r	oref10	101 9	612	New London Northern, l'sed, 8.	1001	•••••

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## GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED. For Explanations See Notes at Head of First Page of Quotations.

			For	Explanations See	Notes	at H	ead of First Page	of Qu	iotati	ions.		
	RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
	RR. STOCKS.			CANAL BONDS. Chesap. & Delaware—			Mexicau100 Mutual Union100	1712	160	Cres't Mills (F. R.) 100 Crystal Spr. Bl.(F.R.)		85
	CONTINUED.			1st mort., 6s, '86 J&J Ches.&O.—6s, '70.QJ	30	75 31	Northwestern50 Postal100	412	6	Davol Mills (F. R.) 100 Dougl's Axe (Mass) 100	119	75 120
	N.O. Mobile & Tex. 100 N.Y. Cent. & H. Riv. 100		11612		11312	11412	Southern & Atlantic 25 Western Union100	70 794	$78 \\ 793_{8}$	Dwight (Mass.)500 Everett (Mass.)100	75	680 85
	N.Y.Ch.&St.L.com100 do Pref100	وا 9 191 <sub>2</sub>	21	7s, 1884J&J	10338	115 <sup>1</sup> 4 104	STOCKS.			Fall Riv. Iron W100 F. R. Machine Co100		
	N. Y. Elevated100 N. Y. & Harlem50	••••		Coup. 7s. 1894.A&O Reg. 7s, 1894A&O	115		Am. Loan & Trust.100 Brooklyn Trust25		108	F. R. Merino Co100 Flint Mills (F. R.) 100		90
	do Pref50 N.Y.Lack.&W.,g.5,100	86	87	1st Pa.D.cp.,7s,M&S Leh.N.—6s, rg.,'84 Q-J	102	$102_{2}$	Central 100 Equitable 100			Franklin (Me.) 100 Gl'be Y.Mills(F.R.) 100	99	100 110
	N.Y.L.Erie& West 100 do Pref.100	77	2918	RR. 6s, reg., '97,Q-F Conv 6s,g.rg.'94M&S			Farmers' Loan & Tr.25 Mercantile100			Great Falls (N. H.) 100	75	80
	N.Y. & N.England 100 N.Y. N. H.& Hartf.160	179	30	6s,g.,cp.&rg'97J&D Cons.M.,1911 7sJ&D			Metropolitan			Hamilton (Mass.) 1000 Hartf. Carpet (Ct.)100	218	100 <b>0</b> 230
	N.Y. Ont. & West. 100 do Pref. N. Y. Penn. & Ohio	00	85	Morris—Boat loan, '85 New mort Penn.—6s, coup., 1910			N. Y. Life & Trust 100 Union 100 United States 100	340		Hill (Me) 100 Holyoke W.Power 100	225	91 230 1180
	do Pref. N.Y. Prov. & Bost.100			3chuylkill Nav.— 1st M., 6s, 1897.Q-M			s'BSCRIPTIONS, RIGHTS, &c.	400		Jackson (N. H.)1000 King Philip (F. R.) 100		110
	N.Y. Susq. & Western do Pref.	$\frac{51_{2}}{57_{4}}$	6	2d M., 6s, 1907. J&J Mort. 6s, cp., '95 J&J	95	97	Atl. & Pac.,blks.35 p.c Bu.N.Y.&P.,subs.60p.c			Laconia (Me)400 Lancaster M.(N.H)400 L'rel Lake Mills (F. R.)	500	510 100
	N.Y. West Shore & B. Norf. & West,, com 100	10	30 15	6s, imp.,cp.,'80 M&N 6s,bt&car,1913M&N			C.H.& D., pool cert., gu.	-97	98	Lawrence (Mass.) 1000 Lowell (Mass)690	x1550	
	do pref.100 No. Pennsylvania50	1412		7s,bt&car,1915M&N Susq.—6s,cp.,1918J&J	70		Mex. C. blks., No.2, 85% Mich. & Ohio, subs 85%			Lowell Bleachery 200 Lowell Mach.Shop.500	237	239
	Northern Central50 North'n N. Hamp. 100	60 <sup>1</sup> 2 x112	$60^{7}_{8}$	7s, coup., 1902J&J Union—1st 6s,'83M&N			N.Y.W.S.&B., subs., 80% Ohio C. ex bd. & stock.			Lyman M. (Mass.).100 Manchester (N.H.) 100	984	99
	North'n Pac., com. 100 do Pref. 100	29	29 4 614	CANAL STOCKS.			Oregon Ry& N., rights Ont. & West., subs 95%			Mass. Cotton1000 Mechanics' (F. R.) 100	x1275	1230
	Norw.& Worcester.100 Ogd. & L. Champ.100	153 19	21	Cal. & Chi. Can. & Dock do pref.			Ore. Short L. subs.,90% \$10,000 blks, ex bds.			Merchants' (F. R.) 100 Merrimack(Mass) 1000		140
	Ohio Central100 Ohio & Miss100	313	0-1	Del. Div. leased, 850		1	Or.& Trans., subs. 100% Pull. Pal. Car rights	2	218	Metacomet (F.R.) .100 Middlesex (Mass.) .100	21742	
	do Pref. 100 Ohio Southern100			Lehigh Navigation. 50 Morris, guar., 4100	\$		Rich. & Al., subs., 100% Rich. & D., ex subs. 80%	40		Narragans'tt(F.R,)100 Nashua (N. H.)500	x640	105 650
	Old Colony100 Oregon & Calif100	$^{1413}_{112}$	14	do pf., guar.10100 Pennsylvania50	*5		Roch. & Pittsb., subs			Naumkeag (Mass.)100 N. E. Glass (Mass.)375	119 79	120 80
	Oregon Short Line	137 2018	39 201 <sub>8</sub>	Schuylkill Nav50 do do pref.50	\$16	17	St. Paul rights Tex.&St. Louis, sub. 90%			Newmarket Pacific (Mass.)1000	1325	500 133 <b>0</b>
	Oregon Trans-Cont Oswego & Syr., guar	$\begin{array}{c} 483_{4} \\ 125 \end{array}$	4378	Susquehanna50	\$		CONSTR'N COS.			Pepperell (Me.)500 Pocasset (F. R.)100		
	Panama	55834	5878	HISC'LLANEOUS BONDS.	0.0	100	Am.R'yImp.,exb.&stk Cent. N. J. Land Imp.	2412		Rich, Bord'n(F.R.) 100 Robeson (F. Riv.) 1000		82 100 <b>0</b>
	Pensacola & Atlantic Peoria Dec. & Ev100	1634		Balt. Gas Light 6s Canton(Balt.)—£6s.g.,	10212	1 ;	Continental Cons., 853 Hud. Riv. Contract 40%	16		Sagamore (F. Riv.) 100 Salmon Falls (N.H.) 300	295	110 310
	Phila. & Erie 50 Phila. & Reading 56	52	$17\frac{1}{5}$	Mort. 6s,g.,1904 J&J Un. RR.,1st, end.,6s.	116	118	Internat.Imp. Ex., 80% N. Y. Loan & Imp'mnt N. Y. & Scranton Cons.			Sandw.Glass(Mass.)80 Shove (Fall Riv.). 100		50 <sup>1</sup> <b>9</b> 110 84
	Phila. & Tren., 10, 100	409		do 2d, end. 6s, g.M&N Col. Coal& Iron—1st. 6s	$\begin{array}{c} 105 \\ 65 \\ 1007 \end{array}$	70	North Riv. Cons., 100%	70	7712	Stade (Falt Riv.) 100 Stafford (Fall Riv.) 100		123
	Phila. Wilm. & Balt. 50 Pitts. Cin. & St. L. 50	$\begin{array}{c} 623_4 \\ 5 \\ 10 \end{array}$	20	Cov. & Cinn. Br., 6s Gold & Stock Tel	10212		Oregon Improvement. Oriental Cons	95		Stark Mills (N.H.) 1000 Tecumseh (F. R.). 100 Thorndike (Mass.) 1000		
	Pitts. & Con., l'sed.50 do Pref Pitts.Ft.W.& C., guar.7	15 133	134	Iron Steamboat. 1st Mariposa—7s,'86 Mutual Union Tel. 6s.	8312	l	do ex bd		1014	Tremont&S.(Mass)100 Troy C. & W. (F.R.) 500	15512	
	do Special, 7.100 Pittsburg & Western.	16	1612	Northw. Tel.—7s, 1904 Or. Imp. Company—			Balt. Consol. Gas Boston Gaslight500	501 <sub>2</sub> 850	$\frac{511_2}{860}$	Union C.Mr. (F.R.) 100 Wampanoag (F.R.) 100	209	210 160
:,	Port.Saco & Ports, lsd 6 Port Royal & Augusta	114	115	1st, 6s 1910, J.&D. Oreg.R.& N. 1st, 6s. J&J	$91\frac{7}{8}$ $108\frac{1}{2}$	$\frac{92^{1}2}{109}$	East Boston25 South Boston100	3112	32	Washingt'n(Mass.)100 Weed Sew. M'e (Ct.)25	40	42
	Ports. Gt.F.& Con. 10c Prov. & Wore'ster, 100	$\begin{array}{c} 27^{1}_{2} \\ 122 \end{array}$		Postal Tel.Co.,6s,1912 Pullm'n Palace Car—	40	50	Brookline, Mass 100 Cambridge, Mass 100	103	10312	Weetamoe (F. R.) 100 Willim'tic Linen(Ct) 25	54	80 55
	Rens. & Saratoga 100 Rich. & Alieg., stock	145 5	145	3d series, 8s,'87F&A 4th do 8s,'92F&A	†107 †113	$\frac{109}{113}$	Chelsea, Mass100 Dorchester, Mass100	88	90 104	York Co. (Me.)750 COAL & MISCEL.	830	840
•	Richmond & Danv. 100 Rich. F. & P., com. 100	58 70	60 75	Deb'nt're,7s,'88A&O Stlg, 7s,g1885 A&O	†103	105	Jamaica Pl'n, Mass 100 Lawrence, Mass 100		123 134	MINING STOCKS. Cameron Coal		
	do Guar. 7.100 do do 6	131		St. L. Bridge & Tun- 1st, 78, g., 1929. A&O	1	127	Lowell	8:14		Cent.Arizona Min.100 Colorado Coal & I.100	15	16
	Richmond & P'b'g.100 Rich. & West Point	$\begin{array}{c} 76^{1}4\\ 33 \end{array}$	$\begin{array}{c} 78 \\ 33 \end{array}$	Sp. Val. W.W.—1st, 6s. Sterling Iron & Ry.—			Mald. & Melrose100 Newton & Wat'n100		$\begin{array}{c c} 92\\126 \end{array}$	Consol.Coal of Md.100 Homestake Min'g.100	10	10
	Richmond York R.&C. Rochester & Pitts. 100	1614	1614	Beries B., inc., 1894. Plain income 6s, '96.		•••••	Salem, Mass., 100 Fall River. 100	9712		Lehigh & Wilkes Mahoning Coal & RR.	$\begin{bmatrix} 12 \\ 5 \end{bmatrix}$	24 934
	Rome W. & Ogd100 Rutland100	$\begin{array}{c}20\frac{1}{2}\\23_{4}\end{array}$	$\frac{20^{1}2}{3^{1}4}$	Western Union Tel.— 78, r.& c., 1900.M&N			Brooklyn, L. I25 Citizens', Brooklyn.20	85	$\begin{bmatrix} 129 \\ 90 \\ 92 \end{bmatrix}$	Marip'sa L.&M.Cal100 do pref.100	1034	103
	do Pref., 7100 St. Joseph & Western.	$\begin{array}{c} 15\frac{1}{2} \\ 8 \\ 52 \end{array}$	17 12 523	Sterl'g 6s, 1900.M&S		•••••	Metropolitan, B'klyn. Nassau, Brooklyn25 People's, Brooklyn.10	90 74 75	76 80	Maryland Coal100 New Central Coal Ontario Sil. Min'g. 100	30	30
	8t.LouisAlt.&T.H.100 do Pref.100	94	533 <u>4</u> 98	Amer. Bell Teleph. 100	19112	192	Williamsb'g, B'klyn 50 Charlest'n,S.C.,Gas.25	103	19	Pennsylvania Coal.50	255	6
	Bellev.&S.Ill.,pf.100 St. L. Jack. & Chic.100 do Pref.100			Amer. Bank Note Co Aspinwall Land10 Boston Land10	4	5	Chicago G.& Coke. 100 Cincinnati G. & Coke.	105 181	182	Quicksilver Min'g.100 do pref GOLD & SILVER	30	324
	do Pref. 100 St. Louis & San Fr. 100 do Pref 100	$\begin{array}{c} 21^{1_{2}} \\ 45 \end{array}$	27 47	Boston Land10 Boston Water Power Brookline (Mass.)L'd5	21 <sub>2</sub>	234	Hartford, Ct., G. L25 Jersey C.& Hobok'n 20	30 165	35 170	MINING STOCKS (N. Y. & SAN. FRAN.)		
	do 1st pref.100 8t. L. Van. & r. H	90	9212	Brush Elec. Light Co Canton Co. (Balt.).100	2-2		People's, Jersey C Louisville G. L	80	95	Alice	118	3
	St. Paul & Duluth. 100 do Pref. 100			Cov. & Cin. Bridge, pf. Edison Electric Illum.	185		Central of N. Y50 Harlem, N. Y50	110	80 115	Alta Montana100 American Flag10	.03	
	St. P. Minn. & Man. 100 Scioto Valley	97 <sup>1</sup> 4	9734	Edison Electric Light. Fuller Electric Light.		170	Manhattan, N. Y 50 Metropolitan, N.Y.100	235 190	240 200	Amie	·11 .26	13
	Beab'd & Roanoke100 do Guar100	100 110		do Pref. Iron Steamboat Co			Municipal100 Mutual of N. Y100	190 117	192 119	Bassick 100 Bechtel		91g
	South Carolina100 So. & No. Alabama	5		Keeley Motor	$6^{1_{2}}$ $1^{1_{4}}$	134	New York, N.Y100 N. Orleans G. L100	8512	136 86	Belle Isle100 Bodie100		·40 ·80
	8' west., Ga., g'd, 7.100 8yr. Bing. & N. Y.100			N.E.Mtg.Secur.(Bost.) N. Hampshire Land 25	85 75c.	90	N. Liberties, Phila25 Washington, Phila20	\$		Bullion		.08
	Summit Branch, Pa. 50 Terre H. & Ind'nap. 50	103	6	N.Y.& Tex.Ld.,Lim. 50 Land scrip	105 38		Portland, Me., G. L.50 St. Louis G. L50	\$310		Bulwer100 Caledonia B. H100	·40 ·20	•25
	Texas & Pacific100 Texas & St. L. in Texas	22	22 <sup>1</sup> 4 5	Oregon Ry.&N.Co.100 Pacific Mail SS. Co.100	40	116	Laclede, St. Louis 100 Carondelet, St. Louis 50	\$100		Cherokee100	.03	·04 1·50
	do in Mo.& Ark. Tol. Can. So. & Det			Pullm'n Palace Car100 St. Louis B'dge, 1st pref	193	123 96	San Francisco G. L Wash'ton City G. L.20	32	3212	Chrysolite 50 Chollar 100	1.35 13 <sub>4</sub> .06	07
	U. N.J. RR &C. Co.100	§19584	1964	2d pref. certificates. St. Louis Tunnel RR	103	106	Georgetown G. L25 MANUFACT'ING	••••		Climax		
	Union Pacific100	87	8718	Stand. Water Meter			STOCKS. Am. Linen (Fall Riv.) Amory (N. H.)100	700 -		Consol. Pacine 100 Consol. Virginia 100 Crown Point 100	·32 ·70	.35
	Vt.& Massl'sed,6.100 Virginia Midland, com.	1324	22	Jutro Tunnel10 U. S. Electric Light Union P.R. St'lt Vards	117	130	Amoskeag (N.H.) 1000 Androscog'n (Me.) 100	x1950	2000	Dunderberg10 Dunkin	23	.30
	do 1st pref. do 2d pref. Vicken & Meridian	40		Union RR. St'k Yards. EXPRESS ST'CKS	135	133	Appleton (Mass.).1000 Atlantic (Mass.)100	x1175	1185	Eureka Consol 100 Father De Smet 100	3	3.50
	Vicksb. & Meridian do pref Web St I & Boa 100	4	5	Adams		94	Barnaby (Fall Riv.) Barnard Mfg. (F. R.)	87 105	90	Findley		
	Wab. St. L. & Pac. 100 do Pref. 100 Warr'n (N. I.) Ps'd 7.50	$\frac{22}{335_8}$	224 337 <sub>8</sub>	United States100 Wells, Fargo & Co.100 TELEGRAPH		11712	Bates (Me.)	180	181 1900	Gold Stripe	.08	
	Warr'n(N.J.),l's'd,7.50 Westch. & Phila.,pf.50 West Jersey	115	50	STOCKS. American District. 100			Border City Mfg. (F.R.) Boston Co. (Mass.) 1000	120	$\frac{125}{1070}$	Gould & Curry S100 Great Eastern 1	1.01	
	West Jersey50 West Jersey & Atlantic Western Maryland	§	15	Amer. Tel. & Cable Atlantic & Pacific25	63 50	63 56	Boston Belting100 Bost. Duck (Mass.)700	$143^{1}_{2}$	144 970	Green Mountain10 Hale & Norcross100	1.25	1.50
	Wil. Columbia & Aug. Wil. & Weld., lsd., 7.100	80	93	Bankers & Merch. 100 Cent. & So. Am. Cable.	139	1394	Chace (Fall Riv.) .100 Chicopee (Mass.)100		105 160	Hibernia		14
	Wisconsin Central do Pref.	16	20	Franklin 100 Gold & Stock 25	28 85	90	Cocheco (N.H.)500 Collins Co. (Conn.)10	575 11	595 114	Hukill	15	
	Worc'ter&Nashua.100		61	Internation'l Oc'n. 100	94	98	t the London & Quota	75	<del></del>	Iron Silver 201	2.20	

<sup>\*</sup> Price nominal; no late transactions | Purchaser also pays accrued int. ; In London. § Quotation per share. ¶ Premiur

#### GENERAL QUOTATIONS OF STOCKS AND BONDS-CONCLUDED. For Explanations See Notes at Head of First Page of Quotations.

es'		for l	Explanations See 1	otes	at me	ad of First Page	01 (6)	LOLALI	0115.		
MINING STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	BANK STOCKS.	Bid.	Ask.	INSURANCE STOCKS.	Bid.	Ask.
<u> </u>			Shawmut100	116	117	Grocers'30			Neptune F. & M100	120	12014
Legdville Consol10	45	.17	Shoe & Leather100	97	9712	Hanover100 Importers' & Tr100	150	272	North American 100 Prescott 100	$\frac{1133}{993}$	
Little Chief 50	· •53		State100 Suffolk100	$1191_{4}$	11934	Irving50	‡140		Shoe & Leather100	$79^{1}_{2}$	60
Mexican G. & Silv.100		2.40	Third Nat	$\frac{95}{823}$	97 83	Leather Manufts100 Manhattan50		180	Washington (new) 100 CINCINNATI.		11014
Moose Silver10			Tremont100	$\frac{1081_{2}}{141}$		Marine100 Market100	162		Amazon(new stock) 20 Aurora.	0 75	95 85
Mono	3.40	4.00	Union	131	133	Mechanics'25	1.18		Cincinnati25 Citizens'20	125	150 128
Northera 3 lle10			Webster100 BROOKLYN.			Mechanics' & Tr25 Mercantile100	118	120	Commercial,25	200	210
Potosi100	.65		Atlantic (State) Brooklyn	$\frac{175}{129}$	180	Merchants'50 Merchants' Exch'ge50		95	Enterprise	95 50	100
Rappahanock1 Red Elephant10	.05	.08	First National	255	270	Metropolitan 100		157	Eureka	$177\frac{1}{2}$ $147\frac{1}{2}$	
Rising Sun	••34	( ) ( ) ( )	FultonCity National	$\frac{140}{260}$	$\frac{150}{280}$	Nassau	153	:	Germania20	115	
Sierra Grande	.80		Commercial	$\frac{115}{115}$	$\frac{120}{120}$	N. Y. Nat. Exch'ge 100 New York County. 100	110		Globe20 Merchants'& Manuf 20	160	100
Sierra Nevada100 Silver Cliff50		16.	Manufacturers'			Ninth National100 North America 70	;120 -		Miami Valley50 National100	150	160
South Hite, new 25 South Pacific			Mechanics' Nassau	$\begin{array}{c} 215 \\ 200 \end{array}$	$\frac{220}{210}$	North River50	115		Security	$\frac{110}{103}$	115 105
Spring Valley1	·15	714	Brooklyn Trust CHARLESTON.	200	•••••	Oriental	$\frac{140}{161}$		Standard20 Washington20	130	135
<b>S</b> tandard 100 <b>T</b> ip <b>T</b> op 100			B'k of Chas.(NBA) 100	155	97	Park	166		Western	153	
Tuscarora100 Unadilla	.01		First Nat. Chas100 People's National. 100			Phenix20	103		Ætna Fire100	$\frac{226}{120}$	$ 228 \\ 124$
Union Consol100	2.25		CHICAGO: Chicago Nat100	135		Republic		12108	Connecticut100 Hartford100	270	280
BOSTON MINING STOCKS.§			Commercial Nat100	260		Seventh Ward100 Shoe & Leather100	1.12		National	$\frac{124}{85}$	$\frac{128}{90}$
Allouez25	10	112	First National100 Hide and Leather	135		St. Nicholas106	÷130		Phœnix100	$\frac{165}{75}$	170
Atlantie	9	11	Home National100 Merchants' Nat100	$\frac{60}{360}$		State of N. Y 100 Fradesmen's 40	108		Steam Boiler40 LONDON.		
Calumet & Hecta25 Catalpa Silver10	45c.	240 50c.	Nat. B'k of Illinois.100	144	152	Union	170		Commercial Union. £5 Guardian	$\begin{array}{c} 18 \\ 62 \end{array}$	19 64
Central25	25		Northwestern Nat. 100 Union National100	205	225	Wall Street50			Imperial Fire25	131	137
Copper Falls50 Douglas (Me.)5	15c.		Un.Stock Y'ds Nat.100 CINCINNATI.			PHILADELPHIA § B'k of N. America . 100			Lancashire F. & L. 25 London Ass. Corp. 12 <sup>1</sup> 2	54	56
Franklin	1134 40c	60c.	Citizens' National Commercial Bank	130	140 126	Centennial Nat100 Central National100	222		Liv. & Lond. & Globe. 2 North'n Fire & Life 5	$^{20}_{44}$	21 46
Huron 25 Minnesota 25	1	118	Exchange Nat. Bank	110	115	City National 50			North Brit. & Mer. 834 Queen Fire & Life1	$\frac{24}{134}$	$\frac{26}{2^{1}4}$
National25	50c.	1	First National	170	240 175	Commercial Nat50 Commonwealth Nat 50			Royal Insurance3	28	29
Osceola	$\frac{18}{3}$	19	German National Merchants' National	118 137	133	Consolidation Nat30 Corn Exchange Nat.50	1		Crescent Mutual	117	11912
Phrenix	51	52	Metropolitan Nat	1174	120	Eighth Nat100			Factors' and Traders'.	$\frac{1231}{82}$	2 126
Ridge25		65c.	Nat. Lat. & Bk. of Com. Second National	140	205		136		Germania	$\frac{120}{122}$	125
Silver Islet25 Sullivan(Me.)Silver 10	$3_{7_8}$	1	Third National Union Nat	$\frac{135}{120}$	$\frac{137}{123}$	Girard National40 Kensington Nat50		88	Hibernia	403	125
BANK STOCKS.			Western German Bank	115		Manufacturers' Nat. 25 Mechanics' Nat 100		1	Hope. Lafayette	104	65
BALTIMORE.			HARTFORD. Ætna Nat100		135	Merchants' Nat	130	135	Merchants' Mutual	$\frac{1164}{122}$	
Bank of Baltimore 100 Bank of Commerce. 15		145	American Nat50 Charter Oak Nat100		152	Nat. B'k Commerce. 50 Nat. B'k Germant'n. 50			Mechanics' & Traders' New Orleans Ins. Ass'n	35	36
Citizens' 10	184	19	City Nat100	88	90 50.	Nat. B'k N. Liberties 50 Nat. B'k Republic 100	)		A STATE OF THE PROPERTY OF THE	623	36
Com. & Farmers'100 Farmers' B'k of Md.30	$\frac{120}{34}$	33	Connecticut River 50 Far. & Mech. Nat. 100	124	128	National Security. 100	)		Sun Mutual	129 133	133
Farmers' & Merch40 Farmers' & Planters' 25	$\frac{54}{43}$	56	Hartford Nat100	117	190	Penn National50 People's100	)		Teutonia NEW YORK.		
First Nat. of Balt. 100	136	140 110	Mercantile Nat100 National Exchange.50	120	125	Philadelphia Nat100 Second Nat100		225	American50 American Exch100	145	150  $ 114 $
Franklin	117		Phoenix Nat100	173	176	Seventh Nat100			Bowery 25	153	160
Howard	10 39	11	State100 LOUISVILLE.	109	112	Sixth Nat100 Southwark Nat50	)		Brooklyn17	160	165
Mechanics' 10	123	13	Bank of Kentucky100 Bank of Louisville100		85	Spring Garden 100   22d Ward 50				118	$\frac{150}{125}$
Merchants' 100 National Exen'ge. 100	118	123	Citizens' National. 100	128	129	Third Nat	)		100	110	120
People's25 Second National 100		$170^{12}$	City Nat100 Falls City Tobacco100		131	Union Nat50 Western Nat50	)	1::::::	Continental100	240	250
Third National100	110	85	Farmers' of Ky100 Farmers' & Drov100		$109$ $1101_{2}$	West Philadelphia.100 PORTLAND, ME.	)	•   • • • • • • • • • • • • • • • • • •	Eagle	70	249 80
Union			First Nat 100	160	162	Cumberland Nat 40		.55 160	Exchange30 Farragut50	95	100
BOSTON. Atlantic100	147	150	German Ins. Co.'s.100 German100	114	115	Canal Nat100 Casco Nat100	162	161	Firemen's	80	85
Atlas	121	1125 $1102$	German National, 100 Kentucky Nat100		155	First Nat100 Merchants' Nat75		158	Firemen's Trust10 Frank.& Emp'ium	110	118
Boston Nat100	117	11712		222		National Traders'. 100 RICHMOND, VA.		154	German-American 100 Germania 50	$\begin{array}{c} 197 \\ 130 \end{array}$	203 140
Boylston100 Broadway100	99	101	Merchants' Nat 100	140	142	City Bank 26	23	26	Globe	110	115 270
Bunker Hill100 Central100	183	184	Northern of Ky 100 Second Nat100	110	112	First Nat100 Merchants' Nat10	110		Greenwich25 Guardian100	60	65
City100	115		Security100 Third National100	158	160	Nat. Bk of Virginia106 Planters' Nat106	911	2	Hamilton	130	115
<b>C</b> olumbian 100 <b>C</b> ommerce 100	115	1154	Western100	110		State Bank of Va.100			Home	82	87
Commonwealth100 Continental100	1101	91112	West.Finan.Corp100 NEW ORLEANS.		118	B'k of Commerce. 100			Howard50	60	100
Eagle	1231	12419	Canal & Banking100 Citizens'100	122	139 $1233$ 8		225		Irving 100	60	70
Exchange100	120	12019	Germania Nat100   Hibernia Nat100	-1401		Fourth National 100 International 100	210			12.1	$\frac{130}{200}$
Everett100 Faneuil Hall100	130	1301	' Louisiana Nat 100	121	127	Mechanics' 106	) 117	119	Knickerbocker 30	80	90 95
First National100 First Ward100	116	118	Metropolitan100	122	1104	St. Louis National.10	0 121	124	Long Isl'd (B'klyn), 50	110	114
Fourth National 100	109	1094	New Orleans Nat. 100	) 225L		Third National100 Valley National100	97	100	Lorillard	100	106
Freemans' 100 Globe 100	1023	1 103	State Nat.	133	136	SAN FRANCISCO.	Ì		Mech. & Traders' 25	100	115 135
Hamilton100 Hide & Leather100	$\frac{1131}{1111}$	2 112	NEW YORK.	1	1	Bank of California Clay Street			Mechanics' (B'klyn)50 Mercantileb(	60	65
Howard100 Lincoln100	122	108	American Exch'ge100	158	161	First Nat. Gold100 Nat.Gold Bank& Tr. C			Merchants'50 Montauk (B'klyn):56	107	110
· Manufacturers'100	1: 981	99	Broadway 2.	250		Pacific			Nassau (B'klyn)56 National374	149	$\frac{147}{95}$
Market (Brighton) 100	140		Butchers & Drovers25 Central National. 100	128		FIRE INSUR?CE	3		N. Y. Equitable3.	150	160
Massachusetts 250 Mayerick 100	) 113	$\frac{1134}{223}$	Chase National100 Chatham25	$\frac{185}{140}$		TO 4 1 '131 3 5 4 4 1 1 1 3	Ì		New York Eire10: Niagara	130	140
Mechanics' (So. B.) 100	1 130	1::1	Chemical	2010		Associate Firemen's.		710	North River27 Pacific27	100	170
Merchandise100 Merchants'100	1138	2 139 2 139	Citizens'25	121		Firemen's Insur'ce . 1:	8 191	21	Park 100	168	115
Metropolitan 100 Monument 100	1113	$\frac{115}{206}$	Commerce100		2	Maryland Fire1	0 4	$\frac{1}{1} = \frac{7!}{5!}$	People's	108	115
Mt. Vernon100	1 120	124	Corn Exchange 100	167			0.55	7	Phenix (B'klyn)56 Relief	140	62
New England100 North100	1 120	120	Eleventh Ward2	)		BOSTON.			Reprolie	80	85 120
North America100 Old Boston	110	8 01	First National109 Fourth National100					$\frac{132}{2129}$	Rutgers'100 Standard56	100	105
People's100	160	162	Fulton30	11125		Boylston10	0 1021	2 103 100	Star	55 55	60
Redemption 100 Republic 150	1 1291	$\frac{129}{130}$	Firth Avenue106 Tallatin National56	160		Eijot	0 120	125	Stuvvesaut2	125	130
<b>Revere.</b> 100 <b>Rockland.</b> 100	11181	$\frac{41183}{133}$	Garfield100			. Firemen's10 Manufacturers'10	0 90		Tradesmen's 25 United States 25	127	132
Second Nat100	1 1521	2 153	Germania100 Greenwich2	). 143			0 116	118	Westchester10 Williamsburg Circ &	120	220
Security100	7 11/		TOTAL OF WICH T	, 100		§ Quotation per sh		, _ , , ,			

<sup>\*</sup> Price nominal; no late transactions. ; Last price this week.

### Luvestments

#### RAILROAD INTELLIGENCE.

The Investors' Supplement contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the Chronicle. Single copies are sold at \$1 per copy.

#### ANNUAL REPORTS.

#### Baltimore & Ohio Railroad.

(For the year ending Sept. 30, 1883.)

The annual report of the President of this company as submitted at the annual meeting has been published in the news-

The complete report in pamphlet form with income account, balance sheet, &c., is not issued till some months later.

The general result of operations in the late fiscal year is apparently satisfactory, as, after paying 10 per cent in dividends and all fixed charges, the amount of \$1,855,821 surplus has been carried to the profit and loss account. The report remarks

"The profit and loss account shows an increase for the past fiscal year of \$1,855,821. It will be seen by this account that the surplus fund which represents invested capital derived from net earnings, and which is not represented by either stock or

bonds, now amounts to \$45,763,479. "To meet losses that it was expected would be made, in connection with the reorganization of the Marietta & Cincinnati

Company (now known as the Cincinnati Washington & Baltimore Railway Company), and which realized and estimated now amount to \$6,906,152, and those incurred in aiding the reorganization of the Indianapolis Cincinnati & Lafayette Company, \$73,245, the following profits and investments were reserved, and have been heretofore held in 'Outstanding accounts and Loans,' and not credited to the Profit and Loss Account, namely the profits on the Pittsburg & Connellsville loan guarantee account; on the securities of the Virginia Midland Railway Company, and on the West Youghiogheny Railroad, and additional investments in the Hempfield and the Baltimore & Ohio and Chicago Railroads. In addition to crediting the sums of these accounts for the purpose of meeting the remainder of those losses, \$854,846 have been charged in the Profit and Loss Account, thus reducing the earnings of the surplus fund for this fiscal year from \$2,710,667 to \$1,855,821.

"The heavy losses made through the assi tance rendered for many years to the Marietta & Cincinnati Road to secure the completion and effective working of that important line, it is believed will be justified, great as they have been, by the results which will be realized in promoting the trade and intercourse between Baltimore and Washington, and the city of Cincinnati and the entire Southwest.

"The extraordinary advantages of this short line to and from Cincinnati and all the regions connected with that important centre of commerce and manufactures, cannot fail to be recognized when the distances between Cincinnati and Baltimore by this route and by other routes to New York are compared.'

"The following statement shows the payments made and the increments in sinking funds during the fiscal year for account of the respective debts:

Increment of sinking funds for the redemption of the ster-	
ling loans due in 1895, 1902 and 1910.	\$579,464
Payment on account of the principal of debt to city of Balti-	
more for the purchase of its interest in the Pittsburg &	1 Mar. 1900 - 1900 1000 1000
Connellsville Company	<b>40</b> ,000
The Pittsburg & Connellsville sinking fund	27,223
The Baltimore & Ohio and Chicago Railroad companies' sink-	
ing fund	47.930
The Washington City & Point Lookout Railroad Company's	,
sinking fund.	5.865
Total	\$700.483

The coal trade of the Main Stem shows an aggregate of 2,581,-557 tons, which includes 409,695 tons for the company's supply. Of this quantity that transported for the public, delivered in Baltimore, is 1,654,821 tons, and that delivered at local and Western points, 517,041 tons. In the fiscal year 2,402,130 tons of coke and coal were transported on the Pittsburg division, and 684,-696 tons of coal on the Trans-Ohio divisions. The aggregate of coal and coke thus transported, including all divisions, was 5,668,383 tons, showing an increase for the year of 21,367 tons, and an increase compared with 1881 of 1,128,756 tons, and with 1880 of 1,279,527 tons.

The tonnage of through merchandise East and West was:

_		
	Tons.	Tons.
1871	435,207   1878	
1872	557,603   1879	
1873	610,265   1880	1.930.397
1874		
1875		2.043,227
1876	1,693,393   1883	2.108.325
1877	1,047,615	

The aggregate earnings, working expenses and net results of the Main Stem, including the Winchester & Potomac, Winches-

ter & Strasburg, the Strasburg & Harrisonburg, the Metropolitan Branch, the Washington City & Point Lookout and the Somerset and Cambria railroads; of the Washington Branch and the Parkersburg Branch railroads; the Central Ohio, Lake Erie, Chicago and Pittsburg divisions; the Wheeling Pittsburg & Baltimore, and the Newark Somerset & Straitsville railroads, for the fiscal year, and of the Pittsburg Southern Railroad from Nov. 1, 1882, were, viz:

	I		,		
		~188 <del>2</del>	2-83———	188	1-82
	*	Gross	Net	Gross	Net
		Earnings.	Earnings.	Farnings.	Earnings.
	Main Stem, &c	\$11,579,839	\$5,432,183	\$10.556.570	\$1.572.941
	wasnington Branch	346,505	221,247	354,356	221,254
	Parkersburg Branch	738,527	260,061		
	Central Ohio Division.	1,103,838	387,788		
	Lake Erie Division	999,128	291,781	940.769	
	Chicago Division	1,878,167	573,503		
ı	Pittsburg Division	2,813,172	1,478,274	2,979,789	1,542,125
	Wheeling Pitts. & Balt.	72,090	32,020	59,380	
I	Pittsburg Southern*	43.787	8,450		-,100
I	New'k Somers't & St'le	164,781	19,511	188,937	13,078
	Totals	\$19,739,837	\$3,705,823	\$18,383,875	\$7,454,662

\* From November 1, 1892.

The foregoing table shows an increase in net earrings in 1882-83 of \$1,251,161 over the preceding year. The aggregate working expenses of the Main Stem, with all branches and divisions, were 55.89 per cent of the whole gross revenues, being 3.55 per cent less than the preceding year and 5.80 per cent less than in 1881.

In regard to the new connecting line to Philadelphia the report says:

The Baltimore & Ohio Railroad Company, under resolutions adopted unanimously by the stockholders, is building the Philadelphia Branch from a point of connection with its Main Stem to the northern boundary line of Cecil County, in the State of Maryland, where it connects with the road which the Baltimore & Philadelphia Railroad Company is constructing through Delaware by way of Wilmington to and into the city of Philadelphia

city of Philadelphia.

The railroad of the latter company is being built under a contract between it and the Baltimore & Ohio Company, which secures to the Baltimore & Ohio Railroad Company all the first mortgage 4½ per cent bonds of the Baltimore & Philadelphia Railroad Company. These bonds of the Baltimore & Philadelphia Railroad Company, with other securities, have been placed in the hands of trustees as security for the loan of £2 400 000 of £2,400,000.

This ioan, issued by the Baltimore & Ohio Railroad Company for the construction of the road between Baltimore and Philadelphia, is payable in 1933, bears 4½ per cent interest per annum, payable semi-annually in London, and has been negotiated at par.

#### New York & New England Railroad.

(For the year ending Sept. 30, 1883).

The report of the President, Mr. J. H. Wilson, has been submitted. It shows a larger deficit for the year than had been expected, amounting to \$613,605; the net earnings were \$405,-128, against \$825,259 the previous year.

Details in explanation of the year's operations, and also the proposed terms of a lease made by the New York Lake Erie & Western Company will be found at length in the abstract of the report which is given below. The stockholders' meeting will be held Dec. 12th in Boston. From the report of President Wilson the following is condensed:

"The gross earnings of the company from all sources in excess of the earnings of the previous years are \$246,435, an increase of 7.41 per cent. This increase was almost wholly in freight earnings, the passenger earnings falling off \$29,689 on account of the sale of a portion of the Woonsocket division, and \$22,464 from the withdrawal of through passenger trains to Philadelphia on account of repairs to the steepner Woonsocket division, and \$22,464 from the withdrawal of through passenger trains to Philadelphia, on account of repairs to the steamer Maryland, for several months of the year. It will be remembered that a freight blockade occurred on our Eastern division last year from August to the middle of December, resulting in delays and derangement of train service. This, and the diversion of business caused thereby, reduced materially the earnings of the road, both in passenger and freight departments, and was the sole cause of all the troubles through which the road has gone since August, 1882. The earnings, as given above, do not include anything for the cost of transportation of through which the road has gone since August, 1882. The earnings, as given above, do not include anything for the cost of transportation of materials for double track. If a charge had been made for this work, the earnings of the road would have been increased by \$12.151. The foreign tomage of the road increased 60.69 per cent while the local tomage decreased 9-10th of 1 per cent. As the local earnings per ton per mile are always greatly in excess of the earnings on through business per ton per mile, the average rate per ton per mile was reduced from 1.772 per ton per mile to 1.38 per ton per mile, although the average rate per ton per mile on through business was increased 4.18 per age rate per ton per mile on through business was increased 4:18 per

"The failure of local business to increase was due in part to the du ness of trade and manufacturing throughout New England, but more particularly to the diversion of business from our lines by the blockade abo e referred to." \*\* \* "Attention is called to the growth of freight business, as shown by the following statement: In the fiscal year 1879 we carried 36,654,669 tons one mile; in 1880, 43.678,700; in 1881, 64.562,865; 1882, 103,668,653; and in 1883, 153,213,910. It will be seen that over four times as many tons were carried in 1883 as in 1879. The net earnings up to the 18t of July amounted to only \$238,314. Since that date they, have materially increased amounting in July to \$60.000. they have materially increased, amounting in July to \$64,078, in August to \$137,599, in September to \$115,044, in October (estimated) \$110,000, and it is believed that for the months of November and December they will reach \$150,000, or a total of \$576,722 for the half-year ending December 31, a sum which, it will be perceived, will be proved than sufficient to pay fixed charges including interest on the most more than sufficient to pay fixed charges, including interest on the mort-gage bonds due in January and February." \* \*
"The expenses of the company have increased \$654.000, or 27.72 per

cent, caused principally by the increased amount of business done, and also by the fact that the repairs of cars and engines had not been properly kept up in previous years, owing to deficiency of shops and shop-machinery, and to the further fact that the engines and cars could not be spared from the road and were overworked. It is estimated by the General Manager that there has been an increase of \$280,000 in operating expenses, due to extraordinary repairs. &c. Taxes paid operating expenses, due to extraordinary repairs. &c. Taxes paid amounted to the unusual sum of \$149,908, and \$28,982 is still claimed by the State of Connecticur.

"There was expended for permanent improvements during the year \$1,498,906, the principal items being those given below: Extension of double track, \$744,241; new sidings, \$273,048; equipment, \$170,704; new buildings and additions. \$99,819; improvements at South Boston, \$89,888; new tools and machinery, \$22,292; coal trestles, \$5,540. The double track to Hartford, with the exception of 16½ miles between Air Line Junction and Vernon, upon which no work has been commenced, will be completed next July. Work upon the terminal grounds. at South Boston has been continued, and of 100 acres owned by the road 88 are ready for use. The cost of these terminals so far has been \$1,370,442, and in addition the company owes for them \$1,286,582.
The interest upon the above cost amounts to \$128,000. Their net revenue

The interest upon the above cost amounts to \$128,000. Then let to the last year was \$30,385, leaving a balance of \$98,614 against the terminals for the year."

"The Norwich & Worcester Railroad, which is leased to this company, earned during the past year \$780,853. Its operating expenses and fixed charges amounted to \$560,866. The net earnings were, within \$400, charges amounted to \$560,866. The net earnings were, within \$400, charges amounted to \$560,866. charges amounted to \$560,866. The net earnings were, within \$400, sufficient to pay the dividends guaranteed by this company. There has been laid during the past year on this division 1,190 tons of steel rails, 36,139 cross ties, and 2.90 miles of sidings, at a cost of about \$30,000, which, under the lease, has been charged to operating expenses. The stockholders of the Norwich & Worcester road have authorized its extension, at their expense, from Allyn's Point to Groton, a distance of 7 miles, and when this is done the road will be still more valuable to your company, as a direct connection will be made with the New York boats, and the amount paid for running over the New London Northern road, between Norwich and New London, will be saved."

#### CURRENT ASSETS AND LIABILITIES.

"The following from the general balance sheet is a correct statement of the assets and current liabilities of the company, September 30, 1883.

ASSETS.	
One-half interest in New England Transfer Company, cost	\$90,084
One-nair interest in 1997	177,194
Steamer William T. Hart, cost	
Bonds and stock of Connecticut Central Railroad Co., cost	283,642
Bonds and stock of Connecticut Contract	487,076
Supplies and materials on hand, cost	
Supplies and Materials of the	165,996
Due from agents	
Due from companies and individuals	399,040
Due from companies and interest	240.510
Due from second mortgage trustees	
Capital stock in Treasurer's hands	46.000
Capital stock in Treasurer's hands	73,760
Cash	10,100
Total	81,963,302
10081	, , ,
CURRENT LIABILITIES.	
Outron't District	

Notes payable	\$138,019
Notes payable	7.840
Overdue coupons	
Accrued liest and second more ago interest	680,006
Unpaid vouchers	
Unpaid pay-rolls.  Due companies and individuals	
Due companies and marriage	

"There are in the hands of the second mortgage trustees \$2,619,000 par value of the company's 6 per cent second mortgage bonds, the proceeds of which are available for the payment of the above amount due from the trustees, and for construction of second or double track, additions to terminal facilities, and for the purchase of rolling stock." \* \* \*

PROPOSED LEASE TO ERIE.

"A lease of your road to the New York Lake Erie & Western Railroad Company has been under consideration, and the Hon. Hugh J. Jewett, President of that company, has submitted a proposition, which is in substance as follows: The New York Lake Erie & Western Railroad Company will lease, for the period of 99 years, the property of the New York & New England Railroad Company, and all the roads and transportation lines leased or controlled by it; the New York Lake Erie & Western Railroad Company to operate the leased roads so as to produce the most favorable results, to pay the cost of such operation, and to pay over to the New York & New England Railroad Company all the net earnings which may remain. If such net earnings should not in any one year equal the fixed charges of the New York & New England Railroad for that year, the New York Lake Erie & Western Railroad Company will advance from time to time the amount necessary to pay such fixed charges, such advances with interest to be charged against any future excess of net earnings which may remain after paying the fixed charges; this to continue until the New York & New England Railroad has been worked for one year for 65 per cent of its gross receipts, from and after which time the New York & New England Railroad Company shall pay over to the New York & New England Railroad Company shall pay over to the New York & New England Railroad Company shall pay over to the New York & New England Railroad Company shall pay over to the New York & New England Railroad Company will be required to pay all charges other than operating expenses."

The earnings and expenses, and income account, during the PROPOSED LEASE TO ERIE.

The earnings and expenses, and income account, during the last three years, were as follows:

#### EARNINGS AND EXPENSES.

Earnings— Passenger Freight Mail, express, &c	1880-81. $31,029,586$ $1,420,758$ $242,030$	1881-82. $$1,171,623$ $1,837,890$ $293,276$	1882-83. $$1,112,641$ $2,114,524$ $341,487$
Total gross earnings	\$2,692,374 \$351.783	\$3,302,789 \$426,223	\$3,568,652 \$486,168
Maintenance of way, &c  Motive power  Maintenance of cars  Transportation expenses	626,760 124,652 671,840	822,184 185,584 838,823	$\begin{array}{c} 1,110,955 \\ 259,438 \\ 1,061,646 \end{array}$
Taxes	72,317 66,463	117,916 86,800	149,909 95,408
Total	\$1,913,815 778,559 COME ACCO	\$2,477,530 825,259	\$3,163,524
18			1000.00
Receipts— Net earnings Other receipts	1880-81. \$778,559 113,994	1881-82. $$825,259$ $152,169$	1882-83. $$405,128$ $3,204$
Total income	\$892,553	\$977,428	\$408,332
Rentals paid	\$74,296 52,518	$\begin{array}{c} \$74,965 \\ 77,209 \\ 714,002 \end{array}$	\$74,844 848.064
Interest on funded debt Interest on car trust cert'es. Miscellaneous	537,625 12,610	14,118	83,525 33,503
Total disbursements Balance, surplus	\$677,049 215,504	\$880,294 97,134	\$1,039,936 def. 631,604

#### Danbury & Norwalk.

(For the year ending Sept. 30, 1883.)

This company's report for the year ending Sept. 30 shows the following earnings and expenditures:

Passengers. Freight. Mail, etc.	102,332	1881-82. \$93,565 98,546 8,882
Total	\$211.734	\$200,993 137,839
Net earnings		\$63,154

The increase in expenses was due to a large increase in train mileage and in passengers and freight carried last year.

The income account is as follows:		
Net earnings, as above	150 000	
Bonds sold	. 0.070	
Cash on hand, Sept. 30, 1882	. 354	
Total	\$220,916	
Tonet ruction and equipment	ſ	
Votes noted	,	
Interest and taxes 51.92 Dividends, 2½ per cent. 14.996	,	
A county due halance	9	
Cash, Sept. 30, 1883	\$220 018	

Rates to several points have been reduced by the competition The extension to Wilson's Point has brought considerable business to the road in the carriage of passengers to the steamboats, and in freight, especially coal, lime and ice.

#### GENERAL INVESTMENT NEWS.

American Telegraph & Cable.—A circular was issued from the Western Union Building, under date of November 15, for the information of stockholders in the American Telegraph & Cable Company, which states that the concession granted by the Emperor of Brazil authorizing the company to land a cable has expired, and that the project has been abandoned. This has necessitated the making of a new agreement between the Cable Company and the Western Union Telegraph Company, by which the provisions of the agreement of May 12, 1882, relating to the Brazilian cable are capseled. It also capseled relating to the Brazilian cable are canceled. It also cancels the 60,000 shares of cable stock which were held in trust for the purposes of construction, and limits the capital of the company to \$14,000,000, the amount upon which the Western Union is already paying 5 per cent dividends under its guarantee. The document also recites that the two companies have agreed that the stock so canceled "shall not be re-issued at any time nor for any purpose whatever."-The Stockholder.

Cleveland Columbus Cincinnati & Indianapolis.—The following are the operations of the Cleveland Columbus Cincinnati & Indianapolis road for the eight months ending Aug.

Gross earnings Operating expenses	\$2,813,418 1,982,557		\$2,730,245 1,959,603
Net earnings Interest, &c	\$830,861		\$770,642 421,278
Balance to income	\$399,030 269,411		\$349,364 211,350
Gurulus		, -	\$138,014

Danville Olney & Ohio.—In Boston, November 28, a meeting of bondholders who are opposed to the so-called Ware or Pool plan was held. The meeting was called for the purpose of considering a plan of Mr. Austin Corbin of New York, which, if adopted, it is said, will not require the payment of any money by the bondholders of the road. Mr. Corbin's suggestions were unanimously accepted, and a committee was appointed to act as agents or attorneys of those present to protect their interests in the bonds and certificates of the road. The committee consists of Austin Corbin, Isaac Fenno, Hales W. Suter, John W. Carter and Charles W. Slivens.

Grand Trunk Railway of Canada.—In view of the reported negotiations by this company looking to the lease of certain railroads in New York and New England, the financial status of the company becomes of greater interest. The report for the half-year ended 30th June, 1883, gave the following statement of the half-year's receipts and expenditures compared with those of the corresponding period in 1882:

	June	nati.
*	1883.	1882.
Gross receipts	£1,711,090	£1,556,070
Working expenses, being at the rate of 72.89 per cent against 75.25 per cent in 1882	1,247,239	1,171,079
	2463,851	£384,991
Add— Interest on International Bridge capital	£16,534	£18,601
" Chicago and Grand Trunk bonds	4,026 4,176	$\begin{array}{c} 10.144 \\ 2.341 \end{array}$
" Wellington Grey & Bruce bonds. Capital temporarily employed	10,420	14,026
Dividend on Detroit Grand Haven & Mil- waukee shares	6,164	1,541
	£515,171	2431,644
TO 12 C PETE 1M1 Abo fo	llowing che	ross for in-

From this amount of £515,171 the following charges for interest and rents have to be deducted:

١	Interest on debenture stock	2182,001
١	interest on dependate stock	83.813
1	Rents	
	Interest on bonds, loans, &c	. 47,440
ł		
ı		£313.821
	Leaving a net revenue balance of	201,349
	Treating a new letter better	

This balance of net revenue, divided in accordance with the provisions of the deed of union, yields, in the proportions of 70 per cent to the Grand Trunk share capital, the sum of £140,944, and of 30 per cent to the Great Western share capital the sum of £60,404. The amount of £140,944 thus appropriated to the Grand Trunk share capital, added to £435, the undivided surplus on the 31st of December, 1882, makes a total of £141,379, which will permit of the payment of the full half-year's dividend at the rate of 5 per cent on the first and second preference stocks, amounting to £138,529, and will leave a balance of £2,850 to be carried forward to the next half-year. The amount of £60,404 thus appropriated to the

1882-83. \$7,357,664

1881-82.

780,655

\$6,887,680

Great Western share capital, added to the undivided surplus on the 31st December last of £614, makes a total of £61,019.

The gross receipts for the half-year, amounting to £1,711,090, show an increase over those of the corresponding half-year of 1882 of £155,020, or 9.96 per cent. The working expenses, amounting to £1,247,239, although very largely increased by the unprecedented severity of the past winter, show an excess over those of 1882 of only £76,160. The percentage of working expenses to gross receipts was reduced from 75.25 per cent in 1882 to 72.89 per cent in 1883. The net receipts for the halfyear were thus-£463,851, against £384,991, showing an increase of £78,860; or, adding interest and dividends from other lines and on capital temporarily employed, £515,171, against £431,644, showing an increase of £83,527, or 1935 per cent. The length of lines operated has been reduced during the halfyear from 2,3203/4 to 2,313 miles, a difference of 73/4 miles.

- An important addition to the Grand Trunk system has just been completed in the opening of sixty miles of the Michigan Air Line. The London Railway News says that this line has been acquired with the object in part of securing an alternative route to Chicago, and also of opening up the means of traffic at Toledo, where connections are formed with the Wabash system and lines entering Chicago. The Michigan Central has for some time past diverted the traffic, which formerly passed over the Great Western system in the proportion of 60 and 40 per cent, to the Canada Southern. The Michigan Air Line now completed makes the Grand Trunk and its Great Western section to a great extent independent of the Michigan Central. From Toledo a new route eastward is opened.

Memphis & Charleston.—The following is a statement of the earnings and expenditures submitted at the recent annual meeting, for the year ending June 30, 1883, compared with the same period of 1882:

· EARNINGS.		
	Year ending	Year ending
	June 30, 1883.	
Freight	\$714,285	\$658,428
Passengers	431,144	445,111
Passengers. Express, mail, rents, &c	87,591	212,190
		1,2,100
Total earnings	\$1.236,023	\$1,315,729
EXPENDITURE	8.	1 = 1 = - 1 = 0
Conducting transportation	\$303,196	\$298,720
Motive power	206,643	241,287
Motive power. Maintenance of cars	87.105	139,606
Maintenance of way	176.787	323,799
General expenses	76,763	76,377
m - 1 - 2		
Total expenses	\$845,498	\$1,079,791
Total expenses, as above		\$845,498
Interest on bonded debt		295,260
Interest on floating debt		43,574
		-
Total		\$1,184,332
Gross earnings, as above	• • • • • • • • • • • • • • • • • • • •	\$1,236,023
Profit for year		071.000
Tomings and amenditure for for		\$51,690
Earnings and expenditures for four n		
1883.	1882.	Increase.
Earnings \$430,588	\$360,961	\$69,627
Expenses 293,410	270,165	23,245
*		

\$90,796

\$46,382

New York Lake Erie & Western.—The annual meeting of this company was held on Tuesday, November 27. The former directors were re-elected by a unanimous vote, the vacancy caused by the death of ex-Governor Morgan being filled by the choice of James D. Fish, President of the Marine National Bank. The full board is as follows: Theron R. Butler, Charles Dana, James J. Goodwin, John F. Pierson, Harrison Durkee, R. Suydam Grant, Hugh J. Jewett, John Taylor Johnston, Jacob H. Schiff, William L. Strong and James D. Fish, New York; Solomon S. Guthrie, Buffalo; Homer Ramsdell, Newburg; Cortlandt Parker, Newark; Thomas Dickson, Scranton; J. Lowber Welsh, Philadelphia, and F. N. Drake, Corning, N. Y. The total vote was 953,105, divided between stock 755,935, and bonds 197,170. Of this vote President Jewett cast all except 175 There was no opposition. The new board of directors subsequently re-elected the executive officers, and declared a dividend of 6 per cent on the preferred stock, payable January 15. The vote on the lease of the New York Pennsylvania & Ohio Railroad was also unanimous in favor of the lease, and the resolution adopted was as follows:

Net earnings..... \$137,178

That the lease of the railroad and property of the New York Pennsylvania & Ohio to this company for a period of 99 years from May 1, 1883, be and the same is hereby assented to confirmed and ratified, and the action of the board of directors and officers in respect thereto is fully approved, and they are authorized and requested to take such action as they may be advised is necessary to carry out said lease according to the terms of the said indenture.

From the brief statistics of operations in the fiscal year ended Sept. 30, 1883, submitted by President Jewett, the statement below is compiled in comparson with previous years. It should be noted that the N. Y. Penn. & Ohio road was taken possession of under the lease on May 1, 1883, and 68 per cent of its gross earnings are brought into the gross earnings of the lessee road as given below, the remaining 32 per cent of its gross earnings being paid as rental of the leased line.

Fr'ght (tons) moved 8,715,892 11,086,823 11,895,238 Tot. gross earnings. \$18,693,108 \$20,715.605 \$19,975,774 \*\$22,802,247 Operat'g expenses . 11,643,925 13,256,230 13,088,093 15.444.583

Net earnings...... \$7.049,183 \$7,459,375 \$6,887,681 \$7,357,664 P.c. op. ex. to earn's 62.29 64.00 65.50

\*Includes 63 per cent (\$1,718,584) of the gross earnings since May 1 of the New York Pa. & Ohio RR.
† Not including rental paid to N. Y. Pa. & Ohio.

\$8,234,463 6,968,978 \$7,668,335 Int., rentals and all other chgs. 6,416,263 6.501,693 

ber 30, 1883, the sum of about \$510,000 is required for payment of interest on the company's income bonds and 6 per cent dividend on the preferred stock, which will leave a net balance of \$755.485. The payment of the 6 per cent dividend, it is said, will take the common stock out of the hands of the trustees and restore its voting power under the articles of reorganization.

The income account is briefly as follows:

Net earnings, as above.....\$7,459,375 Miscellaneous income

Miscellaneous income ......

Norfolk & Western.—The board of directors met Nov. 28 and approved of the proposed plans of building warehouses, coal piers, etc., upon the property controlled at Lambert's Point, Norfolk; also extending their New River division to open up new coal mines, and the building of branch lines into the important mineral district adjacent to its line. In order to secure the necessary means, they proposed that the company issue \$2,500,000 improvement and extension bonds secured by a mortgage upon the property, and submitted a proposition to the company from a syndicate of bankers, headed by Drexel & Co. and E. W. Clark & Co., of Philadelphia, for the purchase of the bonds on terms which they recommended should be accepted. The board unanimously approved the sale of the bonds, and the President was authorized to undertake the work of construction and improvement.

- The statement of earnings and expenses for October, and for the ten months from January 1, have been as follows:

the ten months from January			8:
$\frac{-0c}{1883}$ .	1882.	-10 mos. 1883.	Jan.— °ct.→ 1882.
Gross earnings	\$272.318	\$2,308,745 1,220,253	
Net earnings \$191,951	\$152,629	\$1,088,491	\$877,620

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

The state of the s			
	dober	-10 mos. ene	ded Oct. 31
1883. Gross earnings \$590,74	8 \$527,714	1883.	1882.* \$4,783,487
Operating expenses \$280,78 Extraordinary expenses 23,67	5 \$284,251 5 57,824	\$2,775,813 295,633	\$2,723,908 278,614
Total expenses \$304,46	0 \$342,075	\$3,071,446	\$3,002,552
Net earnings \$286,28	8 \$185,639	\$2,071,439	\$1,780,935

Pennsylvania Railroad.—The gross and net earnings in Oct., 1882 and 1883, are specially compiled for the CHRONICLE in the table below. In October, 1883, there was an increase of \$215,294 in gross earnings and an increase of \$178,438 in the net. For the ten months there was an increase in 1883 of \$2,220,423 in gross and \$650,484 in net earnings.

	ALL LINES	EAST OF PITTSBUI	RG AND ERIE.	Y
	Gross	Earnings	Net Ea	rnings.
_	1883.	1882.	1883.	1882.
January	\$3,929,357	\$3,373,321	\$1,471,058	\$1,074,266
February	3,712,215	3,306,750	1,336,694	1,079,621
March	4,189,380	3,912,293	1,455,427	1,415,802
April		3.855.850	1,467,831	1,319,311
May	4,303,006	4.108.877	1,608,674	1,766,789
Jane	4,156,871	4.093.756	1,179,142	1,534,333
July	4,130,950	4,149,150	1,492,734	1,647,093
August	4,775,380	4.671.179	2,142,622	2.032.860
September	4.634.998	4,417,602	1.859.811	1,671,873
October	4,875,348	4,660,054	2,219,150	2,010,712

Total 10 mos. \$12,769,255 \$10,548,832 \$16,233,143 \$15,582,660 As to the lines west of Pittsburg and Erie, the monthly reports issued in 1882 and for the current year show the results below. The company's report, however, states a loss since Jan. 1. 1883, over the same period in 1882, of \$412,478.

ALL LINES WEST OF	F PITTSBURG & ER	Œ.	
Net Surplus of	ver all Luabilities.	Inc.	or Dec. in
1883.	1882.		1883.
January \$174,981		Inc	\$165,240
February Def.164,776	Def. 121,307	Dec	43,469
March 225,951	36,532	Inc	189,419
April 149,710	17.017	ine	132,663
MayDef. 34,575	Def. 101,556	Inc	66,981
JuneDef.168.360	38,888	Dec	207,246
July 126.759	336,347	Dec.	209,588
August 247,490	290,562	Dec	43,072
September	437.029	Dec	113,507
October 292,801	650,491	Dec	357,690
Total 10 months . \$1,168.503	\$1,593,772	Dec.	\$125,269

Philadelphia & Reading.—The gross receipts from the P. & R. railroads, canals, steam colliers and coal barges in October were \$2,381,188 and the net receipts \$1,295,493. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in October were \$1,873,592 and net \$150,302. The total receipts of both companies together (not including Central of New Jersey, leased) for each month of the fiscal year since Dec. 1, 1882, have been as follows:

2002) 2011	an Lollo iii .		*	
*1	Gross h	eccepts.	Net Rec	eipts
	1882-83.	1881-82.	1882-83.	1881-82.
December, 1882.	\$2,865,201	\$3,231,677	<b>\$843,783</b>	\$937,542
January, 1883	2,559,994	2,451,466	664,877	646,913
February	2,377,181	2,169,005	630,080	438,656
March	2,829,724	2,587,720	702,501	655,449
April	2,919,617	2,699,706	817,428	708,304
May	3,091,929	2,878,009	655,290	780,574
June	5,346,587	3,017,983	785,914	844.176
July	3,386,000	3,447,790	1,005,823	1,108,307
August	4,147,802	3,591,201	1,361,454	1,171,299
September	4,024,120	3,483,331	1,222,416	1,098,830
October	4,254,780	3,521,730	1,445,795	1,271,500

Total 11 mos...\$35,802,934 \$33,385,618 \$10,135,361

The above statement does not include the Central RR. of New Jersey, leased and operated by the Phila. & Reading since June 1, 1883, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

1883. Gross receipts. Jane. \$1,012,634 July. 1,032,840 August 1,256,335 September 1,170,291 October 1,150,248	Net receipts. \$151,349 498,526 691,124 620,738 605,465	$egin{array}{l} Rental. & Pro \\ \$124,936 \\ 418,173 \\ 452,043 \\ *528,651 \\ 534,322 \\ \end{array}$	\$26,413 \$26,413 \$0,351 239 081 92,087 71,143
Total 5 mos., \$5,622,348	\$2,867,200	\$2,358,125	\$5 <b>0</b> 9,075

\* In September and following month the rental first includes the monthly proportion of 6 per cent annual dividends payable on Central of New Jersey stock.

Rochester & Pittsburg .- A circular addressed to the stockholders of this company, under date of Nov. 24, contained the

following:

"Our road was completed and opened for business Sept 30, 1883. It was immediately discovered that our rolling stock was inadequate to the demands made upon the company, as the business offered was of constantly-increasing magnitude. It has also become evident that it is necessary to replace the old 56-pound iron rail on the Rochester & Salamanca division with our standard sixty-pound steel rail, in order to make it safe to run our heavy consolidated engines over that portion of our line. We have now 48 miles of steel rails and about 60 miles of old iron rails on that division."

\* \* \* \* "During the past season the queston whether we could bring coal successfully to the New York market by steam canal boats has been answered in the affirmative. Our coal has been brought here and sold to the European steamship companies, who have tried it, and demonstrated that it equals the best steam coal in the market. The board of directors have therefore concluded to purchase a fieet of 17 steam canal boats, with an equal number of ordinary canal boats to be towed by the steamers as consorts. We have constructed in our own yards in Buffalo two slips for canal boats, with eight feet of water, in which six canal boats can be handled at the same time, with shutes for loading the coal directly into them from our ears." It was intended originally to use the terminal facilities of the Delaware Lackawanna & Western Railroad in Buffalo, but the D. L. & W. having withdrawn from the arrangement, a temporary agreement was made with the New York Central & Hudson River Railroad Company, and in the meantime the Rochester & Pittsburg have purchased the capital stock and franchises of the East Buffalo Terminal Railroad Company.

The board of directors have decided that it is to the best interests of

pany.

The board of directors have decided that it is to the best interests of the company that a second mortgage be issued sufficient in amount to enable the company to purchase additional rolling stock, make the impact of the road, and make provision to extend enable the company to purchase additional rolling stock, make the improvements mentioned above on the road, and make provision to extend the East Buffalo Terminal Railroad when found advisable. The board of directors have therefore authorized the issue of \$4,000,000 of second mortgage bonds, to be secured as follows: By a first lien upon the \$4,000,000 of capital stock of the Rochester & Pittsburg Coal and Iron Company. By a first lien upon \$700,000 worth of additional rolling stock to be purchased. By a first lien upon the capital stock and property of the East Buffalo Terminal Railroad Company. By a first lien upon the steam canal boats and consorts to be purchased from the proceeds of this issue of second mortgage bonds. And by mortgage lien on all the railroads of the company subject only to the prior mortgages.

Of these bonds \$1,200,000 shall be reserved by the Union Trust Company (trustee under the mortgage), not to be issued except to extend the Fast Buffalo Terminal Railroad into the City of Buffalo, or for the purchase of additional rolling stock. \$800,000 of the second mortgage bonds are reserved to take up and cancel the \$600,000 of second mortgage bonds now outstanding against the company.

mortgage bonds are reserved to take up and cancel the \$600,000 of second mortgage bonds now outstanding against the company.

"In case a sufficient number of new second mortgage bonds are not subscribed for to enable the company to pay off the existing second mortgage bonds, then the holders of them have consented to make a loan to the company of the amount of their bonds, and accept as collateral security to the company's note these new second mortgage bonds. This will enable the company to cancel of record the existing second mortgage of \$600,000, and make the new bonds a second lien upon the property of the company.

"After providing for the two items above stated, there will remain in

upon the property of the company.

"After providing for the two items above stated, there will remain in the treasury of the company \$2,000,000 of these second mortgage bonds, which the board of directors have authorized to be offered to the stockholders of record on the 1st day of December, 1883, at 75 per cent of their par value and accrued interest. This gives the holder of each one hundred shares of the capital stock of the company the right to subscribe to a \$1,000 bond at 75 cents on the dollar.

"Prominent st ckholders have already agreed with this company to purchase \$1,000,000 in amount of these bonds upon the same terms as above offered, provided bonds to that amount or any portion thereof remain unsuoscribed for by the stockholders."

St. Joseph & Western.—At Topeka, Kan., November 27, a motion for the appointment of a receiver for the St. Joseph & Western Railway, on a petition of the bondholders, was argued in the United States Circuit Court. The defendant and the Union Pacific, which controls the greater part of the bonds and stock, and operates the road, asked for a decree of foreclosure and an order of sale, but resisted the appointment of a receiver, while the complainants ask that a receiver be appointed Judge McCreary delivered a decision on the 29th granting the petition of the plaintiffs by ordering the appointment of a receiver.

Texas & St. Louis.—A number of first-mortgage bondholders of this railroad company met in New York to protest against the proposed re-adjustment scheme. About \$289,000, or 15 per cent of the total issue, was represented. One gentleman said that bondholders representing nearly \$600,000 were opposed to the scheme. Objection was made to accepting a mortgage of \$15,000 a mile on this narrow-gauge road and giving up a mortgage of only \$8.000 a mile on the same road. A committee of three was appointed to wait upon the Re-adjustment Committee, explain the views of the minority, and call another meeting.

Toledo Cincinnati & St. Louis.-In Boston a circular has been issued by C. H. Venner & Co., asking for the consent of the bondholders to a plan for the reorganization of the Toledo Cincinnati & St Louis Railroad Company, which embraces the issue of \$3,500,000 of receivers' certificates, the foreclosure of the first mortgage bonds, the issuance of a preferred 6 or 7 per cent mortgage to take up the receivers' certificates, and the issuance of \$10,625,000 of new consolidated 5 per cent bonds to take up the \$10,500,000 outstanding first mortgage bonds, all at par (save main lines, to be taken at 150, and Avondales at 50) and no account to be made of income bonds or stock.

## The Commercial Limes.

### COMMERCIAL EPITOME.

FRIDAY NIGHT, Nov. 30, 1883.

The occurrence of two close holidays this week has greatly retarded trade and somewhat impeded speculative action. Commercial circles have therefore presented few features of interest. The action of the French Government in repealing its prohibition against the importation of American bacon gives much satisfaction. The weather is wintry. Congress meets on Monday for what is termed the "long session." Its action affecting the public revenue and taxation, and on questions touching the volume and character of the currency will be closely watched. This Congress could easily make for itself a pleasant memory; but whether it will or not can better be determined next summer.

The lard speculation, even with the intervention of two holidays, has been larger than for some weeks past, and the course of prices higher. Pork has also advanced here and in the West. The primary and principle cause of the market was the cable news stating that the French prohibitory edict regarding American hog products had been annulled. To-day lard futures were active at further advances; January sold at 8.70@8.86c.; Feb. 8.90@8.95c.; March 9.04@9.05c; April 9.11c.; May 9.15c; closing easier; Dec. and seller year 8.62@8.66c.; Jan. and \$16@\$17 25 for clear-back. Beef was quiet at \$23@\$25 for city extra India mess. Beef hams were firm at \$23@\$23 25 for Western prime. Bacon was quoted at 7c. for long-clear. Butter and cheese have remained steady. Tallow is quoted at 74c. for prime, and stearine at 9@94c. for prime, and 858@84c. for

Rio coffee has been dull and nominal at 12 2c., with only a slight decrease in the large supply here a week ago; options were active to-day, the transactions arvolving 54,000 bags, but prices fell off 30 to 35 points, owing to increasing receipts at Rio de Janeiro—now 12,500 bags a day—and a decline in Havre; No. 7-closed at 10.40@10.45c. for December, 10.45@ 10.50c. for January, 10 40@10 45c. for February and 10.45@ 10.50c. for March and April, showing a decline of 50 points during the week; mild grades, though active on one day when the sales reached 4,500 bags, have latterly been quiet; Padang has sold at 17%c. for June shipment and 17c. for September, while good Cucuta has been quoted steady at 12%c. Tea has been fairly active on speculation for future delivery; green has been firm but Japan rather weak, with sales to-day of 15,000 lbs. for January at 20½c.; the total sales of tea for future delivery during the week exceed 100,000 pounds, the transactions taking place at the new Exchange. Rice is selling more freely at steady prices. New Orleans molasses has been fairly active at 40@58c.; foreign has been dull. Raw sugar has been more active at a decline to 61/4c. for fair refining Cuba and 71/4c. for 96 degrees test centrifugal; 900 tons of Formosa sugar, 75 degrees test, have been sold at 45%c.; Iloilo has brought 5½c., centrifugal, of 95½ deg. test, 7½c.; and that of 92½ to 93 degrees test, 6¾c.; cane sugar has also been weak in London; refined has been fairly active here on speculation at steady prices, though the close was rather depressed; standard "A" for February sold to-day at 7.60c.; crushed on the spot closed at 9@916c., powdered at 814@834c., granulated at 81-16c., and standard "A" at 79-16@756c. Spices have been dull and generally unchanged. Foreign fruits have been moderately active on the street at steady prices, fully 20,000 boxes of lemons, 5,000 boxes of raisins and 6,500 barrels of Almeria grapes have been sold at auction at steady figures.

Kentucky tobacco has remained firm at 7@3c. for lugs and 8@14c. for leaf. Sales for the month 2,226 linds., including 1,022 for export, 750 for manufacture and 454 for jobbers. The total exports have been 4,660 hhds. In seed leaf the movement of late has been small, but all prices remain firm. The sales for the week embrace 1,000 cases, including 250 cases crop 1882, Pennsylvania, 5@18½c.; 300 cases crop 1881, Pennsylvania, 9/4@10/2c.; 100 cases crop 1882, New England, 11@25c., 100 cases crop 1882, State seed, 5@15c; 150 cases crop 1882, Wisconsin Havana, 13@18c; 100 cases crop 1882, Ohio, private terms; also 400 bales Havana, Soc.@ 1 15, and 300 bales

Samatra \$1 10@1 55. In naval stores little or nothing of interest has transpired either for export or home use; spirits turpentine has declined to 36c., and strained to good strained rosins remain nominal at \$1 50@1 55. Refined petroleum from first hands has been maintained at 9c. for 70 abel test, but resales have been made at 834@87se. While the anticipated monthly report from the oil regions favors a higher market to-day, there was a decline resulting from realizing sales to secure recent profits; the close to-night was at \$1 1658. Ingot copper sold in a moderate way at 14\%@15c. for Lake. Pig tin has declined to 18\%c. for straits. Lead is easier again at 3\%@3\%c. for common. Steel rails remain quoted at \$35 at the mills; Western agents have continued the cutting of rates at the West, and for Chicago delivery 100,000 tons have been sold at \$35. Hops are higher, shippers paying 28c. for the best State.

Ocean freight room has had a moderate movement at somewhat easier rates for berth accommodation, but charter room remains steady. To-day grain to Liverpool by steam was taken at 4d.; flour, 15s.; bacon and lard 25s.; cheese, 30s.;

cotton, 7-32d.; grain to London by steam, 5d.

#### COTTON.

FRIDAY, P. M., November 30, 1883.

THE MOVEMENT OF THE CROP. as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Nov. 30) the total receipts have reached 222,185 bales, against 222,510 bales last week, 242,078 bales the previous week and 267,604 bales three weeks since; making the total receipts since the 1st of September, 1883, 2,420,284 bales, against 2,442,337 bales for the same period of 1882, showing a decrease since September 1, 1883, of 22,053 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston	5,740	7,291	2,892	6,406	5,385	5,274	32,988
Indianola, &c.					,	189	1
New Orleans	7,898	14,851	8,823	5,471	11,652	16,061	1 -00
Mobile	1,390	4,376	4,180	1,653	,	2,057	,
Florida						2,244	,
Savannah	4,538	5,679	6,272	5,269	4,269	4,350	
Brunsw'k, &c.						236	
Charleston	2,875	4,000	1,960	3,405	2,375	2,771	17,386
Pt. Royal, &c.					,	229	
Wilmington	799	719	1,423	470	250	1,828	
Moreh'd C.,&c						962	952
Norfolk	4,129	6,205	6,517	5,896	5,296	5,586	
West Point,&c					0,200	11,297	11,287
New York	137	359	308	329	627	401	2,161
Boston	872	965	1,550	892	1,058		5,337
Baltimore					2,.00	159	159
Philadelp'a, &c.	20	57		,,,,		12	89
Totals this week	28,398	44,502	33,925	29,791	31,923		

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

Receipts to	1	883.	1	882.	Stock.			
November 30.	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1883.	1882.		
Galveston	32,988	343,599	32,669	354,065	95,695	107,235		
Indianola,&c.	189	6,857	736		,			
New Orleans	64,756	695,777	74,354		324,091	261,636		
Mobile	14,667	131,645	12,511			20,197		
Florida	2,244				,	20,137		
Bayannah	30,377	417,887	1	,	105,354	95,215		
Brunsw'k, &c	236		219			55,215		
Charleston	17.386	268.895		301,503		105,858		
Pt. Royal, &c.	- 229	5,885		5,400	,	. 86		
Wilmington	5.489	61,912			17,722	17,488		
M'head C., &c	2 962	7,238		5,389	11, . 2 2	17,455		
Norfolk	33,629	300,508	40,556	356,221	53,627	90 909		
West Point,&c	11,287	110,072		103,605	00,027	80,208		
New York	2,161	10,018	-,		193,827	60 745		
Boston	5,337	28,217	6,308	46,765		62,545		
Baltimore	159	2,859	628	5,278	23,497	1,431		
Philadelp'a,&c.	89	5,480	2,639	18,357	10,273	14,407 15,729		
	222,185	2,420,284				785,035		

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

Paric poron (	me totals	at leading	ug ports	ior six se	asons.	
Receipts at-	1883.	1882.	1881.	1880.	1879.	1878.
Galvest'n.&c. New Orleans.		33,405	1,	,_,	,	31,208
Mobile		74,354 12,511		,		,
Bavannah	30,377	33,766	32.678	,		
Charl'st'n, &c Wilm'gt'n, &c		30,032 7,602	,	,0	-,	19,768
Norfolk, &c		(C) 8 (C) A (C)	,	.,		4.991 $21,639$
All others	10,226	14,438	20,803		, , , , , ,	18,853
Tot. this w'k.	222,185	255,097	222,170	218,341	216,167	220,748
Since Sept. 1.	0400 081	2119 227	9945 914	0:00 0:5	2074	

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

The exports for the week ending this evening reach a total of 152,359 bales, of which 95,763 were to Great Britain, 7,222 to France and 48,374 to the rest of the Continent, while the stocks as made up this evening are now 957,498 bales. Below are the exports for the week and since September 1, 1883.

Exports	We		ng Nov.	50.	From Sept. 1, 1883, to Nov. 20, 1883. Exported to-					
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti-	Total.		
Galveston New Orleans	18,540 27,063	5.458	5,980 <b>9</b> ,005			15,904 114,979		1		
Mobile	4.111	• • • • • •		4,111				7,712		
Savannah Charleston *	4,823 11,238	1,271	18,206 9,355	23,035 21,867	0.000	6,036	,	,		
Wilmington Norfolkt	4,753 12,900			4,753 12.900	24,502	•••••	2,710	27,212		
New York Boston	9;105 140	492	2,932	12,523 140	131,335			189,624		
Bultimore Pailadelp's &c	2.203 1,875		2.121	4,327	40,963	100	100 21,970	€6,033		
Total	£6,163	7,222		$\frac{2,050}{152,959}$	658,865	164,243	2,025	26,974 1,239,135		
Total 1882		9,838	70,908	179,902				1,367.057		

\* Includes exports from Port Royal, &c. Et Includes exports from West Point, &c.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 89 Broad Street.

	O					
Nov. 30, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.
New Orleans Mobile Charleston Savannah Galveston Norfolk New York Other ports	43,551 7,500 7,506 14,600 11,109 21,625 3,500 4,000	39,751 None. 2,250 3,000 3,686 None. 200 None.	10,172 200 7,000 1,350 2,608 1,564 1,750 500	1,004 None. 950 2,800 5,682 None. None.	94,478 7,700 17,706 21,750 23,085 23,189 5,450 4,500	229,616 37,243 60,714 83,604 72,610 30,438 188,377 57,038
Total 1883	113,391	48,887	25,144	10,436	197,858	759,640
fotal 1882 Fotal 1881	$\begin{array}{c c} 170,295 \\ 75,503 \end{array}$	$23,971 \\ 44,558$	56,266 48,619	14,211 18,033	264,743 186,713	520,292 779.885

This week covers only four business days, the Cotton Exchange being closed on Monday and Thursday. The market has been quite variable and unsettled. Saturday did not fully sustain the advance of Friday mentioned in our last. A decline was caused by sales to realize in view of the closing of the Exchange till the following Tuesday. On Tuesday there was renewed buoyancy, with considerable speculative activity. This rise was so evidently the result of manipulation that on Wednesday the opening was quite weak, but the close was steadier. To-day the large receipts at the ports, and the decline in the Liverpool market, caused a decline of 6@8 points in the morning hours, and there was no recovery in the later dealings, the final close being slightly below the figures of last Friday. Cotton on the spot was quoted 1-16c. dearer on Tuesday, but has been quiet throughout the week and stocks show some accumulation. To-day there was no change in price, and the close was quiet at 10 9-16c. for middling uplands.

The total sales for forward delivery for the week are 275,600 bales. For immediate delivery the total sales foot up this week 1,280 bales, including — for export, 730 for consumption, 550 for speculation and — in transit. Of the above, 132 bales were to arrive. The following are the official quotations for each day of the past week.

Nov. 24 to	U	PLANI	)8:	NEW	ORLE	EANS.	1 2	CEXAS	3.
Nov. 30.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tues
Ordin's. Ph	814	:	8516	812	:	8916	812		89167
Strict Ord		:	8 4	81518		9	81010		9 181
Good Ord	912	:	9918	934	:	91316	934		91316
Str. G'd Ord	978	Holiday.	91516	1018	<b>A</b>	10316	1048	χ.	10310
Low Midd'g	1018	ďз	10316	1038	Holiday	10718	1038	Holiday	10716
Str.L'w Mid	10316	ij	1038	10916	ij	1058	10918	lid	105g
Middling	102	·	10916	1034	20	101316	1031	<u> </u>	101314
Good Mid	1034	Η.	101316	11	Η.	111118	11	Щ	11116
etr. G'd Mid	10'8	:	101516	1118		11318	1148	:	11310
Midd'g Fair Fair	1012		$117_{16}$	1158		111116	1150	;	111110
2 0,11	12.8	; !	12316	1238	: 1	12716	$123_{8}$	:	12716
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. Ph	8510	:	8516	8916		8916	00		
Strict Ord	834	: 1	831	9 16	:	9 18	913		8918
Good Ord	9816	:	9916	91316	: )	91316	91316	•	9
8tr. G'd Ord	91516	7	915:0	10316		10316	10316	.: 1	91316
Low Midd'g	10318	Holiday	10316	10716	Holiday	10716	10716	Holiday	10316
Str. L'w Mid	1038	ii	1038	1058	id	1058	1058	p	$107_{16}^{16}$ $105_{8}^{10}$
Middling	10910	0	10916	101316	0	101316	1013.	5]	101316
Good Mid	101310		101318	11116		111101	11116	H	11116
etr. G'd Mid	101516		101516	11316		11316	11316		11316
Midd'g Fair	11718 1	: 1	117:6	111116	: 1	11111	111110		111111111111111111111111111111111111111
Pair	12316 1		12316	12716	. 1	12716	12718	·	12718
81	AINE	D. ·	1	Sat.	Mon			Th.	Fri.
O 1 O . 21				-					-
Good Ordina	ry		B D.	778		71516	71516		71516
Strict Good C Low Middlin	ranar,	y • <u>·</u>		8916	Holi-	808	858	Holi-	N 08
TOWN THIRTHING	·			914	day.	9516	9516	day.	9516
Middling			1	1/110 1		0316	10, 10		10316

MARKET AND SALES.

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

	600 m	SALL	ES OF S	POT A	VD TRA	NSIT.	FUTU	RES.
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.	Spec- ul't'n	Tran- sit.	Total.	Sales.	Deliv- eries.
Mon .	Firm		111	Hoi	iday	111	64,400	200
Wed.	Q't, lirm, 1 <sub>18</sub> adv. Firm	••••	$\frac{103}{349}$	350		103 699		
Fri.	Quiet	••••	167				59,500	200
<b>r</b> otal	****		730	550		1.230	275,600	800

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

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

the	clo	sing	e bios.	in an	an	100 10 11	Je traji v	2001 1000	27		
Sales since Sep.1,'83'	Average price, week.	Closing	Friday, Nov. 30— Lower. Sales, total	Sales, total	Thursday, Nov. 29-	Wednesd'y,Nov. 28- Bales, total Prices paid (range) Closing	Tuesday, Nov. 27—       Buoyant.       Aver         Sales, total       90,200       10.65@         Prices paid (range)       10.64@11.65       10.65@         Closing       Steady       10.66—	Monday, Nov. 26— Sales, total	Saturday, Nov. 24— Easier Sales, total	FUTURES.	Market, Prices and
7,013,100	10,000	975 600	Lower. 59,500 10.61 #10.63	~		Unsettled. 61,500 10.62@11.67 Steady.	Buoyant. 90,200 10.64@11.65 Steady.			Range and Total Sales.	Market,
399,800	10.65	700	Aver			Aver10.65 300 10.62@10.66 10.66—10.68	Aver10.65 100 10.65 m — 10.66—10.68	,	Aver10.65 Aver 300 13, 13, 10.55 10.59 a 10.58 -10.60 10.60 -	November.	,
798,100	10.65	44,900	Aver10.63 7,200 10.61 #10.65 10.63-10.64			Unsettled. Aver 10.65 Aver 10.66 Aver 10.76 Aver 10.90 Aver 10.66 15.00 18,900 6.200 16.201 10.62 10.62 10.65 10.64 10.68 10.73 10.78 10.89 210.93 11.03 20 10.66 10.66 10.68 10.76 — 10.91 10.92 11.06 10.95 210.95 10.95 210.95	Aver10.65 Aver10.64 Aver10.75 Aver10.91 Aver10.65 Aver10.91 Aver10.65 Aver10.92 Aver10.92 Aver10.92 Aver10.65 Aver10.92 Aver10.65 Aver10.93 Aver10.65 Aver10.93 Aver10.95 Aver10.93 Aver10.95 Aver10.93 Aver10.95 Aver10.93 Aver10.95 Av		10.65 700 10.68	December.	
2,349,000	10.74	82,900	Aver 10.63 Aver 10.70 Aver 10.85 Aver 7,200 16.500 10,800 9, 10.61 a) 10.65 10.67 a) 10.74 10.83 a) 10.88 10.97 a) 10.63 - 10.64 10.68 - 10.69 10.84 - 10.85 10.99 -			Aver10-76 18,900 10-73-210-78 10-76	Aver10.75 29,600 10.73.20.77 10.7610.77		Aver10-74 Aver10-89 Aver11-03 Aver 17,900 10,200 8,100 10-70 20:76 10:55 20:099 20:059 20:0511:13 10:70-10:71 10:85-10:86 10:99-11:00 11:13	January.	
1,043,100	68.01	36,900	Aver10.85 10,800 10.83210.88 10.84-10.85			Aver10.90 6,200 10.89 <b>z</b> 10.93 10.91—10.92	Aver 10.91 9,700 10.89 <b>2</b> 10.92 10.91-10.92		10,200 10,200 10.85 <b>-</b> 010.90 10.85-10.86	February.	DAILY PR
000,000	60.11	55,000	Aver10.99 9,300 10.97@11.03 10.99—11.00			Aver. 11.05 16.600 11.03@11.08 11.06-11.07	Aver11.05 21,000 11.03@11.07 11.06—11.07		Aver11.03 8,100 10.99 #11.05	March.	PRICES AND
oom ( ) we	497 400	22,800	Aver1.14 6,200 11.11.211.17 11.13-11.14	Holiday		Aver11.18 4,700 11.16@11.21 11.19—11.20	Aver11.19 6,700 11.18 #11.21 11.20—11.21	Holiday	Xver11·16 5,200 11·13æ11·17 11·13 – 11·14	April.	SALES OF
,	414.300	15,200	3,300 11.24@11.30 11.25—11.26	11.07		Aver11.31 5,100 11.29@11.33 11.32—11.33	AV6F11 31 3.300 11.30 @11.33 11.32—11.33	11.0	11·16 Aver11·29 Aver11·41 Aver11·30 5,200 3,500 2,600 6,211·17 11·26 211·30 11·38 211·42 11·53 211·55 11·14 11·26 — 11·37—11·38 11·49—11·50	Мау.	FUTURES
	154,200	7,000	3,000 11.37@11.42 11.38—11.39	11.38	1	1,110 1,200 11.41@11.45 11.44—11.45	11.42@11.43 11.44—11.45	11.43	Aver11.41 2,600 11.38@11.42 11.37—11.38	June.	FOR EACH
6	116,200	5,900 11.53	10.99 Aver 11.14 Aver 3.300 3.000 2.300 990 3.000 11.03 11.11.21.11.24 211.30 11.37 211.42 11.48 211.54 11.58 211.63 11.00 11.13 -11.14 11.25 -11.26 11.38 -11.39 11.49 -11.50 11.58 -11.60 11.30 11.30 11.30 11.38 -11.39 11.49 -11.50 11.58 -11.60 11.30	Aver 11.52	,	11.54% - 11.55-11.56	1,390 11:53 ā 11:56 11:56 — 11:57	Aver 11:54	11.03 Aver11.16 Aver11.29 Aver11.41 Aver11.33 Aver17.01.00 100 100 11.05 11.13 211.17 11.26 211.30 11.38 211.42 11.53 211.55 — 211.62 11.00 11.13 -11.14 11.26 — 11.37 -11.38 11.49 -11.50 11.58 -11.60	July.	MONTH.
	31,100	1,900 11.6±	990 11.58@11.63 11.68	Aver11.62	nyddiaddio fe	100 11.67 <b>@</b> —	200 - <b>211</b> :65 11:65-11:67	A VAP 11.65	700 - 211.62 - 211.62 - 11.58-11.60	August.	
	3,800	1,100	11.30-11.35			$\begin{array}{c} 11.05 \text{ Aver} 11.18 \text{ Aver} 13.1 \text{ Aver} 14.701 \\ 16.600 \\ 3011.08 \\ 11.16011.21 \\ 11.29011.33 \\ 11.41011.45 \\ 11.540 \\ 11.55-11.56 \\ 11.64-11.66 \\ 11.340 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ \\ 10.89010.90 \\ $	21,000 5,700 5,300 200 1,300 200 200 21,000 6,700 5,300 200 21,000 6,700 5,300 200 21,000 6,700 5,300 7,300	Aver11.35	1 9: :	ember.	
	1,300	11.90	1 9	Aver		1.100	10.89 æ -  Aver 11.90	Ver11.89	10:	October.	

Transferable Orders—Saturday, 10.60c; Monday, .....; Tuesday, 10.70c.; Wednesday, 10.70c; Thursday, .....; Friday, 10.65c. Short notices for December.—Wednesday, 10.66c.

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

The following exchanges have been made during-the week:

'13 pd. to exch. 300 Mar. for April.
30 pd. to exch. 400 Jan. for Mar.
10 pd. to exch. 500 Dec. for Jan.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the affoat, are this week's returns, and consequently all the European figures are brought down

to Thursday evening. But to make the totals the complete figures for to-night (Nov. 30), we add the item of exports from the United States, including in it the exports of Friday only.

		1883.	1882.	1881.	1880.	
	No.	167,000	505,000	435,000	441,000	
	Stock at Liverpoolbales.	15,000		39,600	43,700	
	Stock at London	45,000	75,500	39,000	45,700	
	• • • • • • • • • • • • • • • • • • • •		F00 F00	474 000	101 700	
	Total Great Britain stock	512,000	580,500	474,600	484,700	
	Stock at Hamburg	2,000	3,000	13,000	2,400	
	Stock at Bremen	51,000	25,000	49,500	18,500	
	diock at Diomon	40,000	7,100	10,800	11,000	
	S ock at Amsterdam	1,500	700	970	4.780	
	Stock at Rotterdam		1,400	2,090	981	
	Stock at Autwerp	4,100			101,000	
	Stock at Havre	139,000	135,000	123,000		
	Stock at Marseilles	7,000	2,600	3,500	5,960	
	Stock at Barcelona	41.000	28,000	13,800	32.400	
		7,000	8,400	3,500	3,500	
	Stock at Genoa	9,000	7,100	4,410	2,010	
	Stock at Trieste	9,000	7,100	4,410	2,010	
	-		212.000	004 570	100 521	
	Total continental stocks	301,600	218,300	224,570	182,531	
	,2000100201					
	Total European stocks	813.600	798,800	699,170	667,231	
	Total European stocke	78,000	87,000	70,000	41,000	
	ndia cotton affoat for Europe.			398.000	459,000	
	Amer'n cotton affoat for Eur'pe	461,000	523,000			
	Egypt. Brazil.&c.,aut for E'r'pa	56,000	57.006	44.000	38.000	
	Stock in United States ports	957,498	785,035	966,598	900,909	
	Stock in U. S. interior towns	326,625	236,008	350,364	248.865	
	Stock in U. S. Interior towns	8,000	5,500	14,400	31,000	
	United States exports to-day	0,000	0,000			
	Total visible supply2	2,700,723	2,492,343	2,542,532	2,386,005	
١		oon and at	har desaria	attons are s	a follows:	
١	Of the above, the totals of Ameri	can and of	mer deserri	DOIN CHOIN	D LOLLO II I	
	American					
l	Liverpool stock	265,000	252,000	327,000	821,000	
١	Continental stocks	207,000	103,000	100,000	110,000	
l	American affoat for Europe	461,000	523,000	398,000	459,000	
١	American anoat for Europe	957,498	785,035	966,598	900,909	
١	United States stock		236,008	350,364	248,865	
١	United States interior stocks	326,625			31,000	
ł	United States exports to-day	8,000	5,500	14,400	31,000	
١				0.110.000	0.000.00	
۱	Total American	2.225,123	1,904,543	2,156,362	2,070,774	
١	East Indian, Brazil, &c					
١	East Intitute, Drazer, ac.	202,000	253,000	108,000	120,000	
١	Liverpool stock		75,500	39,600	43,700	
١	London stock	45,000		124,570	72,531	
١	Continental stocks	94,600	115,300			
١	India afloat for Europe	78.000	87,000	70,000	41,000	
١	Egypt, Brazil, &c., afloat	56,000	<b>57,000</b>	44,000	38,000	
١						
1	Motel Foot India &a	475.600	587.800	386.170	315,231	
1	Total East India, &c Total American	0 225 192	1 904 513	2.156.362	2.070.774	
	Total American	2, 20, 123	1,004,010	_,100,002	_, _ , _ ,	
	Total visible supply	2,700,723	2,492,343	2,042,032	2,000,000	
	Price Mid. Upl., Liverpool	6d.	6d.	611 <sub>16</sub> d.	611 <sub>16</sub> d.	3
	and make of the same of the sa		4 48 *	L L	b	
	The imports into Con	atinental	ports thi	s week h	ave been	
	The state of the s		_			

The imports into Continental ports this week have been 54,000 bales.

The above figures indicate an *increase* in the cotton in sight to-night of 208,380 bales as compared with the same date of 1882, an *increase* of 158,191 bales, as compared with the corresponding date of 1881 and an *increase* of 314,718 bales as compared with 1880.

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

Total, all	Total, new towns	Brenham, Tex Houston, Tex	Louisville, Ky	Petersburg, Va	Raleigh, N. C	Newherry S. C.	Total, old towns.	Cincinnati, O	Charlotte, N. C.	Rome, Ga	Atlanta, Ga	Griffin, Ga	Enfonde Ala	Vicksburg, Miss.	Shreveport, La.	Palestine Tex	Dallas, Tex	Nashville, Tenn.	Memphia Tenn	Montgom'ry, Ala.	Macon, Ga	Columbus, Ga	Augusta, Ga		TOWNS.		
149,607	40,387	•••			2,202	500	109,220	13.074	11,738	0,223	6,397	1,474	2.009	9 383	0100	497	2,731	2,232	24.224	3.769	3,410	5,873	6,496	week.	This	Rec	Movement to
1,553,148	422,928						1,130,220	76,252	130,366	95,374	107,753	20,045	24,740	18.751	57,098	4,628	31,400	20,599	208,682	50.892	74510	23,367	86.559	Sept.1,'83.	Since	Receipts.	
131,791	38.604	1	2,682			500	96,187	12,546	13,052	517	3,303	1,298	1.536	1.481	5,752	9 197	1,640	2,296	15.451	2.507	7.021	3,174	4,879			Shipm'ts	November 30, 1883.
374,564	47,939	30,797	5,810	5376	1,511	21	326,625	4.227	40,266	3.500	17874	2,364	4,831	5.321	10.459	14 910	0,190	4,923	89,217	20,815	21.615	10,410	20,262		Stock Non 30	·	1883.
100,691	38,383	27,916	3,002	2.093	1,793	1,161	130,618	26,642	21,497	1.744	4507	1,275	1,405	2,070	4.306	2 614	1,000	2,552	30,534	4,277	4.682	21.10	7,020	week.	This	Rec	Mobell
1,601.206	469,231	İ		_			1,131,975	97,043	170.156	26,217	36.716	16,362	26.617	17,804	34,477	44.534	000 5	15,517	205,249	59,846	85.462	38 473	96,759	Sept. 1, 82.	Since	Receipts.	movement to Dec
152,476	39,676	Ī			1.273		112,800		19,165		_												5.668	week.	This	Shippin'ts	December 1.
1275,700	39,692	32,333	1,873	1,329	1,119	1 390	236,008	0,01	31,343	1,200	7.912	18.445	5,100	5,440	6,328	4.768	179	1,936	85,816	5.976	6.555	9.725	16,671		Dec. 1.		1004.

The above totals show that the old interior stocks have increased during the week 13,033 bales, and are to-night 90,617 bales more than at the same period last year. The receipts at he same towns have been 21,398 bales less than the same week ast year, and since September 1 the receipts at all the towns are 43,058 bales less than for the same time in 1882.

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

Week ending	CLOS	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-												
Nov. 30.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.								
Galveston	10116	10116	10116	1019		1018								
New Orleans. Mobile	10 <sup>1</sup> 8	10 <sup>1</sup> 8	103 <sub>16</sub>	104		1014								
Savannah	10	10	10116	10116		10116								
Charleston Wilmington	$10^{1}_{16}$	$10^{14}$ $10^{1}$	$10^{3}8$ $10^{1}16$	103 <sub>8</sub> 101 <sub>8</sub>	:	103 <sub>8</sub> 101 <sub>16</sub>								
Norfolk	$103_{16}$	10316	104	10	da.	10316								
Boston	$\frac{10^{5}8}{10^{1}4}$	$10^{5}_{8}$ $10^{1}_{4}$	10 <sup>5</sup> 8 10 <sup>1</sup> 4	10 <sup>5</sup> 8 10 <sup>1</sup> 4 @ <sup>3</sup> 8	Holiday	10 <sup>5</sup> 8 10 <sup>1</sup> 4@ <sup>3</sup> 8								
Philadelphia.	1031	1034	103	1034	H	1034								
Augusta Memphis	934 97 <sub>8</sub>	$93_{4}$ $97_{8}$	934 20 78	10 978		10								
st. Louis	10	10	10118	10116		10118								
Cincinnati Louisville	10 10	10	10	10 <sup>1</sup> 8		10 <sup>1</sup> 8 10								

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

RECEIPTS FROM PLANTATIONS.

	Veck	Receip	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts	from P	lant'ns
en	ding—	1881.	1882.	1883.	1881.	1882.	1883.	1881.	1882.	1883.
Sept.	14	94,052	49,512	64,348	75,452	19,115	58,989	112,094	52,108	69,761
**	21	112,293	77,223	96,819	103,779	29,885	75,179	140,620	88,093	113,008
**	28	134,756	136,479	125,032	124,526	46,622	105,778	155,503	153,116	155,631
Oct.	5.,	174,810	179,883	165,461	155,559	76,862	137,536	205,843	210,123	197,218
**	13	191,056	206,156	228,897	196 561	95,675	184,915	232.058	224,949	256,276
56	19	192,531	242,329	257,276	229,785	125,039	202,970	224,755	271,693	285,331
44	26	210,587	241,738	252,845	251,532	139,317	236,986	233,334	256,016	286,861
Nov.	2	225,285	256,623	241.921	290,140	175,092	276,734	263,893	202,398	281,669
. 64	9	233,320	262,251	267,601	322,161	211,740	313,249	265,311	298,899	304,119
64	18	233,462	259,154	212,078	345,706	244,123	343,929	257,007	291,537	272,758
								253,570		
64	80									

The above statement shows—1. That the total receipts from the plantations since September 1, in 1883, were 2,745,692 bales; in 1882 were 2,701,552 bales; in 1881 were 2,692,875 bales.

2.—That, although the receipts at the out-ports the past week were 222,185 bales, the actual movement from plantations was 237,001 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 271,622 bales and for 1881 they were 248,196 bales.

AMOUNT OF COTTON IN SIGHT NOVEMBER 30.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to November 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1883.	1882.	1881.	1880.
Receipts at the ports to Nov. 30 Interior stocks on Nov. 30 in	2.420,234	2,442.337	2,345,214	2,538,057
excess of September 1		259,215	317,661	248,879
Tot. receipts from plantatins Not overland to November 1 Southern consumptin to Nov. 1	126,959	93,357	126,08	92,268
Total in sight November 30.	2,931,551	2,854,409	2,863,958	2,914,201

It will be seen by the above that the increase in amount in sight to-night, as compared with last year, is 77,142 bales, as compared with 1881 is 67,593 bales, and with 1880 is 17,347 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has continued favorable at the South during the week. Crop gathering is rapidly drawing to a close; in some sections it has been completed.

Galveston, Texas.—We have had showers on four days of the week, the rainfall reaching one inch and nine hundredths. Picking is entirely finished in most sections of the State, and is virtually finished everywhere. The thermometer has averaged 60, the highest being 71 and the lowest 48. Rainfaill during November four inches and sixty-nine hundredths.

Indianola, Texas.—We have had light showers on two days of the week, the rainfall reaching nineteen hundredths of an inch. About all the crop has now been secured. Average thermometer 60, highest 74, lowest 46. During November the rainfall reached one inch and twenty hundredths.

Palestine, Texas.—It has been showery on three days of the week, the rainfall reaching thirteen hundredths of an inch. About all the crop has now been secured. We have had killing frost on two nights of the week. The thermometer has averaged 55, ranging from 36 to 74. Rainfall during November seven inches and thirteen hundredths.

New Orleans, Louisiana.—It has rained on one day of the week, the rainfall reaching eighty-two hundredths of an inch.

The thermometer has averaged 62.

Shreveport, Louisiana. We have had cool but pleasant weather during the week with a rainfall of twenty-eight hunVicksburg, Mississippi.—Telegram not received.

Meridian, Mississippi.—Telegram not received.
Columbus, Mississippi.—We have had rain on three days
of the week, the rainfall reaching one inch and thirty-four hundredths. During November the rainfall reached eight inches and sixteen hundredths

Little Rock, Arkansas.—It has been cloudy on three days of the week, with a slight sprinkle on one, and the remainder of the week has been clear and frosty. The thermometer has ranged from 32 to 51. During November we had rain on ten days, the rainfall reaching three inches and thirty-seven hundredths. The thermometer averaged 52, ranging from 24 to 74.

Memphis, Tennessee.—We have had drizzles on four days of the week, the rainfall reaching fourteen hundredths of an inch. The thermometer has ranged from 33.5 to 72.5, averag-

Nashville, Tennessee.—It has rained lightly on three days of the week, the rainfall reaching forty-six hundredths of an inch. The thermometer has averaged 52, the highest being 70, and the lowest 31.

Mobile. Alabama.-It has been showery on two days, and has rained severely on one day of the week, and the remainder of the week has been pleasant. The rainfall reached eighty-seven hundredths of an inch. Average thermometer 61, highest 77, lowest 39. Rainfall during November two inches and fifty-seven hundredths.

Montgomery, Alabama.—We had rain on three days during the early part of the week, but the latter portion has been clear and plensant, but cold. The rainfall reached fiftyeight hundredths of an inch. During the week there have been three killing frosts, making for the month seven. The thermometer has averaged 60, ranging from 38 to 75. During the month of November the rainfall reached one inch and seventy hundredths.

Selma, Alabama.—It has rained on two days of the week and the remainder has been pleasant. The rainfall reached two inches and forty-two hundredths. The thermometer has ranged from 28 to 71, averaging 62.

Madison, Florida.—Telegram not received.

Macon, Georgia.—We have had rain on three days of the week. Average thermometer 60, highest 75 and lowest 31.

Columbus, Georgia.—It has rained on two days of the week, the rainfall reaching one inch and nine hundredths. Picking has been entirely finished. The thermometer has averaged 58, ranging from 39 to 73. Rainfall for month of November two inches and sixty-six hundredths.

Savannah, Georgia.—The weather has been pleasant during the week, with no rain. The thermometer has ranged from 37

to 77, averaging 59.

Augusta, Georgia.-We had heavy general rain on three days during the early part of the week, but the latter portion has been clear and pleasant. The rainfall reached three inches and sixteen hundredths. About all the crop has now been secured, about half has been marketed, and farmers are still marketing freely. The thermometer has averaged 58, the highest being 75 and the lowest 36. During the month of November the rainfall reached three inches and seventy-three hundredths.

Atlanta, Georgia.—Telegram not received. Charleston, South Carolina.—We have had no rain during the week. The thermometer has averaged 59, ranging from 40 to 76.

Columbia, South Carolina.-It has rained on one day of the week, the rainfall reaching forty hundredths of an inch. The thermometer has ranged from 32 to 71, averaging 51. During November the rainfall reached one inch.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock

November 29, 1883, and November 30, 1882.

Feet. Inch. Feet. In	0, '82.
Mew Orleans   Below high-water mark   9   5   12   Memphis   Above low-water mark   19   7   7   7   Nashville   Above low-water mark   15   7   3   3   3   4   5   6   6   6   6   6   6   6   6   6	4 0 4

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

INDIA COTTON MOVEMENT FROM ALL PORTS .-- We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to November 29.

HOMBAY RECOIPTS AND SHIPWENTS FOR FOUR YEARS.

Shipm	ients this	n week.	Shepp	स्माप अस्तर	adan. i.	Re	сецня.
Year Great Brit'n	Conti-	Total.	imest Britain	Conti-	Tetal		Since Jan. 1.
1383 4.00 1882 4.00	0 2.030	6.000	1785,000	626 000	1.411,000	14 000	1.697.000
1881 11.0 1880 3.0	3,000 0 10,000	14,000	365.000	583,000 518,000	928,000	10,000	1.277.00 <b>0</b> 1.13 <b>7.</b> 00 <b>0</b>

According to the foregoing, Bombay appears to show an increase compared with last year in the weeks receipts of 4,000 bales, and a decrease in shipments of 1,000 bales, and the dredths of an inch. The thermometer has ranged from 37 to 73. shipments since January 1 show a decrease of 159,000 bales.

The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for the	e week.	Shipments since January 1.			
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	
Calcutta—				24.000	10.000	07.000	
1883				86,200	10,800	97,000	
1882		700	700	103,500	33,100	141,600	
Madras-							
1883	4.500		4.500	34,100	1,000	35,100	
1882	400		400	71,600	5,000	76,600	
All others—	1				1		
1883	1			47.000	17.000	64,000	
				49,200	26,700	75,900	
1882				10,200	20,700		
Total all—			4.500	107 000	00000	196,100	
1883	4,500		4,500	167,300	28,800		
1882	400	700	1,100	229,300	64,800	294,100	

The above totals for the week show that the movement from the ports other than Bombay is 3,400 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1883, and for the corresponding periods of the two previous years, are as follows.

		883.	18	882.	1881.		
Shipments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jun. 1.	This week.	Since Jun. 1	
Bombay All other ports.	5,000 4,500	1,252,006 196,100	6,000 1,100	1,411,000 294,100		928,000 201,900	
Total	9.500	1,148,100	7,100	1,705,100	14,390	1,129,900	

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

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

Alexandria, Egypt, November 29.	18	83.	18	882.	200 ( 09 1,327,550	
Receipts (cantars*)— This week Since Sept. 1		80,000 82,000		70,000 46,000		
	This week.	Since Sept. 1.		Since Sept. 1.		Sin Sept. :
Exports (bales)— To Liverpool To Continent	23,000 8,900	88,000 33,000	13,000 5,000		11,000 8,006	67,500 29,929
Total Europe	31,000	121,000	18,000	68,000	19,006	97,429

This statement shows that the receipts for the week ending Nov. 29 were 180,000 cantars, and the shipments to all Eurore

were 31,000 bales. MANCHESTER MARKET .- Our report received from Manchester to-night states that the market is steady at the advance, owing to Liverpool advices. We give the prices of to-day below, and leave previous weeks' prices for comparison.

	1883.							1882.						
	32s Cop. Twist.		814 lbs. Shirlings.		Oott'n Mid. Upl is	32s Cop. Iwist.		8½ lbs. Shirtings.			Cott' Mid. Upld			
" 19 " 26 Nov. 2 " 9 " 16 " 23	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	9 9 9		d. 66666766677	8. 077 077 077 077 077 077 077	d 0 112 112 112 112 112 112 112 112 112	$\begin{bmatrix} 6^{18} \\ 5^{15} \\ 6 \\ 6 \\ 5^{15} \\ 6 \\ 5^{15} \\ 5^{15} \\ 6 \end{bmatrix}$	95 <sub>16</sub> 6 93 <sub>8</sub> 93 <sub>8</sub> 93 <sub>4</sub> 93 <sub>16</sub> 93 <sub>16</sub> 91 <sub>8</sub> 87 <sub>8</sub>	a 934 a 912 a 938	666655555	3 1 <sup>1</sup> 2 1 <sup>1</sup> 2 0 <sup>1</sup> 2 11 <sup>1</sup> 2 11 <sup>1</sup> 2 10		d. 9 8 9 9 7 1 2 6 6 4 1 2 4 1 2 4 1 2	$\begin{array}{c c} 6^{3}15 \\ 6^{1}8 \\ 6^{1}8 \\ 6^{1}8 \end{array}$

FUTURE PROSPECTS.—We intended two weeks since to publish the following extracts from Messrs. Neil Bros. late London cot ton circular, but our over-crowded columns prevented. It is late now to reproduce them, but we are led to do it to gratify a friend who thinks we are not always ready to publish facts on both sides of the question as to future prospects. There is, we think, a misconception in our friend's criticism, both as to wha we do publish and as to our ability to crowd any more into our columns. Still, without dwelling upon that point, we give the substance of Messrs. Neil Bro.'s argument. They start with Mr. Ellison's estimate that the world's consumption this year will use up not only the whole of an American crop of 6,100,000 bales, but will also reduce the world's stocks to about the figures of twelve months ago. Assuming those statements as correct, they write as follows:

"Stocks do not 'fall back' of themselves to so dangerously low a point as was witnessed at the close of 1881-82 in consequence of the short American crop of that season-a point so low that throughout September last the average value of Midling Orleans in Liverpool was 7¼d. per lb (although glowing accounts of the new crops were then coming from America and India), and this without any corner being attempted. No doubt a similar range of prices and equally glowing accounts of the growing crops in America and India would lead spinners, as

then, to use up their surplus stocks, and merchants to reduce theirs to the uttermost. But we are not discussing the effect on the minds of holders of 7½d per lb., and glowing prospects of the growing crops, but the effect of 6d., with nothing known as to the next crop."

\* \* \* \*

"The question is, what price will induce spinners and mer-

chants to part with their stocks, or what price will reduce the annual increase of consumption in Europe from 450,000 bales per annum to 177,000, and in America from 150,000 bales per annum to 20,000. That the rate of increase of consumption will have to be reduced in some such proportion we have no doubt, for want of the cotton to supply it. But we think that instead of contending that we only require 6,100,000 bales, because consumption will be reduced and stocks will be used up, it would be a more correct way of putting it, that, as we cannot have more than 6,100,000 or some smaller figure, such inducements will have to be offered as to tempt all holders to part with their suplus stocks and spinners to economize their consumption."

Of course whatever force the above argument has lies in the correctness of the premises upon which it is based.

LIABILITY UNDER BILL OF LADING.—With reference to the case laid before our readers last week, under the above heading, we are glad for the sake of both parties interested that we are now able to state that the claim made for non-delivery of the 294 bales of cotton in question, and resisted since the latter part of April, has been paid this week by the Blue Line in

SETTLEMENT ASSOCIATION.—Thirty-one members of the Liverpool Cotton Association Limited, have agreed to form an Association under the above title, for the purpose of trading with one another in American Deliveries from the first of January next, upon settlement terms, and they invite other members to join them.

Settlements are to be made every second Friday. On each Tuesday before settlement day prices shall be struck at 1:45 P. M. by the Arrival Quotation Committee, and on the day following members shall render to each other, on authorized forms, statements of all running transactions based upon these prices. Should any member fail to make such statement he shall be deemed for the purposes of this settlement to have accepted the statement made to him. Cash balances due on these statements shall be paid to the members to whom they are due at the first clearing of the Cotton Bank on the settlement day, and any default shall in itself give the rower to close all contracts against the defaulter at the price fixed by the Arrival Quotation Committee of that day. Interest shall be allowed at the rate of 5 per cent per annum to the 10th day of the month after that named in the contract if the contract is for delivery during a single month, or the 10th day of the second morth named when more than one month is named in the contract. Purchases from and sales to the same member of the same quantity and months shall be deemed closed contracts, and shall be rung out at each settlement, and only the balance of bales, if any, shall be carried forward to the

Such fortnightly settlements as are provided by the above, even without margins, would be of course a great step in advance of the present system of settling only at the expiration of the contract, and would have prevented the recent dire catastrophe. The system however adopted by the New York Cotton Exchange gives greater security to traders in future deliveries and yet experience has taught that a settlement immediately after forming a ring with a previous deposit of margins as soon as called does not altogether protect against loss s. Consequently it may be doubted whether fortnightly settlements, especially if unaccompanied by the important protection of margins, will prove to be a sufficient security against losses through defaulters on contracts for future deliveries.

NEW YORK COTTON EXCHANGE.—At a largely-attended meeting of the members of the Cotton Exchange, on Wednesday, Nov. 28th, the following resolutions of regret at the loss the organization has sustained by the death of Mr. Robert Tannahill, a former President, were offered by Mr. W. T. Miller, and passed unanimously:
Whereas, It has pleased our Heavenly Father to remove from among

sociated with our Exchange as a member and as one of its presidents; and,

Whereas, We are thus called upon to mourn the loss of one who, in

Whereas, We are thus called upon to mourn the loss of one who, in every relation of life, has won the respect and esteem of all who knew him, and of whom it can be traly said, "mark the perfect man, and behold the upright, for the end of that man is peace;" therefore,

Resolved. That by the death of Mr. Robert Tannahill the New York Cotton Exchange has lost a member of sterling character and unspotted reputation, and that as individual members we have been bereaved of a friend whose life, conscience and aims were so pure and lofty that his example was of daily benefit to those with whom he came into contact, and whose memory will be cherished by us all as that of one whose zeal was to do his whole daty to his God and his fellow man.

Resolved, That the members be requested to attend the funeral in a body, and that the President's desk be draped in mourning for thirty days, and that a copy of these resolutions be sent to his bereaved family as an expression of the condolence we tender them in their hour of grief.

-Mr. Thomas A. Patteson, a well known member of the Exchange, announced on Wednesday his inability to meet contracts. Mr. Patteson's liabilities are said to be less than \$10,000, and it is probable that in a few days he will resume. It is understood that the suspension of Messrs. R. H. Parks & Co., in consequence of the McGeogh failure, was in an indirect way the cause of Mr. Patterson's suspension, he being the representative of Messrs. Parks & Co.

JUTE BUTTS, BAGGING, &c.—The market for bagging has been rather quiet during the past week and buyers are not inclined to operate beyond taking small parcels for present wants; fiu-

trade has been done in this way but the feeling is one of dullness. Prices are steady, and for the parcels moving sellers are still quoting 9½c. for 1½ lb., 9¾c. for 1¾ lb., 10½c. for 2 lb. and 111/4c, for standing grades, but a quantity can be had at a shade less. Butts are in the same position and only a jobbing business is reported. Quotations are unchanged, and for spot goods holders are quoting 2\%@27-16c. for paper grades and 2\%@2\%c. for bagging qualities.

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

Monthly		Year	· Beginnin	g Septemb	er 1.	
Receipts.	1883	1882.	1881.	1880.	1879.	1878.
Sept'mb'i October	313.812 1,016.092				,,	288,848 689,264
Totalyear Perc'tage	1,389,904 of tot. port		1,282,972	1,426,796	1,222,135	978,112
	Oct. 31	21.72	27.18	24.29	24.43	21.99

This statement shows that up to Oct. 31 the receipts at the ports this year were 82.654 bales more than in 1882 and 106,932 bales more than at the same time in 1881. receipts since September 1. 1883, and for the corresponding periods of the five previous years have been as follows.

		-				
	1883.	1882.	1881.	1880.	1879.	1878.
Tot.Oct31	1,389,904	1,307,240	1.232,972	1,426,796	1,222,133	978,112
Nov. 1	32,374					
" 2	43,629	35.060	27,171			21,848
· " 3	37,218	41.574	85 488			
" 4	8.	38,904	48836			
" 5	61.314	3.	01.603	55.634	1	
" 6	38,558	49,216	8.	29,924	29,632	
" 7	34,133	42,175	46,365	8.	49,319	
" 8	32,775	37,582	34,304	40,193	28,562	
" 9	63,578	36.297	40.389	35,842		27,231
" 10	33,265	57,777	33.590	31,966	46,584	
"11	s.	38,651	47,069	26,138	32,849	32,833
" 12	57,258	8.	29,130	51,779	32,278	
" 13	30,801	52,090	8.	38,451	36,503	
" 14	31,943	33,566	36,718	8.	43,440	1
" 15	31,427	32,175	<b>35,669</b>	49,862	35,631	
. " 16	57,381	47,217	41,241	41,557	s.	26,421
" 17	28,558	55,455	25,136	31,535	38,465	
" 18	8.	38,822	65,535	34,091	39,097	23,170
" 19	49,735	8.	30,309	61,119	27.553	36,435
" 20	31,026	46,630	S.	28,335	26,413	24,481
" 21	27,893	36,198	60,435	S.	51,249	31,998
" 22	39,560	31.330	36,808	40,619	26,574	39,871
" 23	45,738	36,048	32,690	31,394	s.	21,906
" 24	28,398	53,141	27,534	26,970	60,920	
" 25	s.	45,224	41,440	27,748	35,470	33,610
" 26	44,502	S.	33.317	47,126	33,349	34,536
" 27	33,925	53,571	. S.	39,460	41,607	34,471
" <b>2</b> 8	29,791	41,499	37,411	8.	51,232	21,329
" 29	31,925	23,292	33,699	41,559	29,409	32,773
"30	53,616	46,111	29,544	32,562	s.	27,115
Total	2,420,234	2.401.937	2,257,015	2.433.297	2 164 407	1 757 319
Percentage	of total	, , , ,	,,	_,,,	-,	2,101013
port rec'pt		33.50	47:81	41.42	43.27	39:51

This statement shows that the receipts since Sept. 1 up to to-night are now 18,347 bales more than they were to the same day of the month in 1882 and 163,269 bales more than they were to the same day of the month in 1881. We add to the table the percentages of total port receipts which had been received to November 30 in each of the years named.

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

Receipts	New York.	Boston.	Philadelphia.	Baltimore.
from-	This Since week. Sept. 1.	This Since week. Sept. 1.	This Since week. Sept.1.	This   Since week. Sept. 1
N. Orl'ans		,		
Texas Bayannah		1,731 24,886	186 7,586	1,382 35,589
Mobile Florida	2.477			
<b>8.</b> Car'lina <b>N</b> .Car'lina	1,469 11.764	1,675 2,475	191 5,676	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Virginia North.pts	6 565	3,439 24,642 5,179 36,657	1,687 18,669	5,000 41,159
Tenn., &c. Foreign	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6,109 28,357	196 5,228	2,534
This year.	27,957 469.023 1		2,260 37,159	7,002 101,307
	41,625 473,171 1			

SHIPPING NEWS .- The exports of cotton from the United States the past week, as per latest mail returns, have reached 101,190 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the Chronicle last Friday. With regard to New York, we include the manifests of all vessels cleared up to Thursday night of this week:

Total ba	100
NEW YORK-To Liverpool, per steamers Rothnia (additional)	ics
337City of Berlin, 532City of Montreal 1 239	
Nevada, 2,677 Pavonia, 2,551 Ptolemy, 1,009 8.	115
	145
	$\begin{array}{c} 660 \\ 192 \end{array}$
	92.
To Hamburg, per steamers California, 1,000 Hammonia,	780
552	552
To Autworn non stoom on Western Land 2000	600
NEW URLEANS—TO LIVERDOOL DET Steamers Accomage 7 008	000
Author, 2,023 Bormquen, 2,485 Laneaster, 5,100 16.	314
To Havre, per steamer Wydale, 4.827 per shing He Martha	) T.F
4,350Thomas Lord, 4,067	21.1
To Bremen, per steamer Glenrath, 4.862	362
10 Sepastopol, per steamer Joseph Ferens, 4.9.11	991
UHARLESTON—To Livernool, per barks Capenburst 1,850 Upland	, U.L.
Gusta Helene, 1.475 Upland	325
10 Schastonol, Der Steamer Acacia, 4,549 Haland	49
To Barcelona, per park Nileva Paula, 980 Unland	so
5AVANNAH—TO Laverdool, per ship William, 3,500 Unland 2,5	000
10 Barcelona, per prig Providencia, 300 Unland	303
GALVESTON—10 Liverboot, per steamer Wathreston 4 202	
	17
To Vera Cruz per steamer Whitney 1,294	94
wilmington—10 Liverpool, per park Amal, 1.754	54
NORFOLK—To Liverpool, per steamers Carolina, 5.016 Fern	
Holme, 7,305 Harrogate, 1.950 per bark Sampo 2 805 17 0	76
BALTIMORE-10 Liverpool, per steamers Emiliano 2.470	
Nessmore, 2,358	328
Boston—To Liverpool, per steamers Istrian, 601Norseman,	
2.10/	68
HILADELPHIA—TO LIVERDOOL per steamer Lord Clive 1 984	84.
SAN FRANCISCO—Tc Liverpool, per ship South America, 75	<b>7</b> 5
Total	90
The particulars of these shipments, arranged in our usu	1

form, are as follows:

Total.
12,529
39,711
8.854
3.800
7.811
1.754
17,076
4.828
2.768
1.984
75
73

Total.. 66.886 13,736 7,194 600 9,540 1,280 1,294 101,190 Included in the above totals are from New York to Hull, 660 bales.

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

Galveston—For Liverpool—Nov. 22—Steamer Chilian, 4,759...Nov. 23—Steamer Tourmaline, 5,367...Nov. 24—Steamer Prior, 4,731...Nov. 26—Steamer Spark and Bark Anina, 8,442.

For Sebastopol—Nov. 26—Steamer Galveston, 5,350.

New Orleans—For Liverpool—Nov. 24—Steamer Texas, 4,232.

For Havre—Nov. 24—Ship William Fapscott, 5,456.

For Barcelona—Nov. 26—Steamer Santiago, 2,244.

For Vera Cruz—Nov. 24—Steamer City of Mexico, 1,025.

Mobile—For Liverpool—Nov. 24—Ship Northumbia, 4,111.

Savannah—For Bremen—Nov. 26—Steamer Nymphae, 6,125...Nov. 27—Steamer Devonshire, 6,485.

For Reval—Nov. 24—Steamer Fylgia, 4,020.

For Reval—Nov. 24—Steamer Fylgia, 4,020.

CHARLESTON—For Liverpool—Nov. 24—Steamer Shadwan, 6,793.

For Havre—Nov. 27—Bark Amiral Charner, 1,274.

For Bremen—Nov. 27—Steamer Pensher, 3,754.

For Port Mahon—Nov. 26—Bark Duen, 850.

WILMINGTON—For Liverpool—Nov. 22

WILMINGTON—For Liverpool—Nov. 23—Bark Duen, 850.
WILMINGTON—For Liverpool—Nov. 23—Bark Hattie H., 1,653... Nov. 27—Bark Ceres, 1,500... Nov. 28—Bark Brazilian, 1,600.
NORFOLK—For Liverpool—Nov. 26—Ship Mary L. Burrill, ———... Nov. 27—Steamer Inflexible, ——...
BOSTON—For Liverpool—Nov. 23—Steamer Samaria, 140.
BALTIMORE—For Liverpool—Nov. 28—Steamers Caspian, 593; Oranmore 1 613

For Brennen-Nov. 23-Steamer Hohenstauffen, 921...Nov. 28-Steamer America, 1,200.
PHILADELI-HIA-For Liverpool-Nov. 27-Steamer British Princess,

For Antwerp-Nov. 28 Steamer Zeeland, 775.

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

ENDYMION, steamer (Br.). Satterley, at Reval, prior to November 16

from Sayannah, had a fire break out on board while at sea, and had to jettison a portion of her cargo.

SPEARMAN, steamer (Br.), from Galveston for Genoa, before reported at Key West with fire on board, was reccommended on November 17. to proceed to Ba'timore and go into dry dock there. thought that permanent repairs would occupy about six days.

The ship, it strained at all, is not seriously so. Sportsman, steamer (Br.). Capt. Russell, from Galveston, which arrived at Liverpool. Nov. 26, and which lost boats and had her decks swept during the voyage, was found to be on fire on the 28th inst. Some 400 bales of cotton were damaged by the fire before it was extinguished.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	316 @ 733*	; ;	31. @ 730*	316 @ 732 k	:	316@732*
Do saild.				10	i	15 0 32
Havre, steamc.	716		716*	716*		716*
Do sail:c.					:	16
Bremen, steamc.	716		716*	716.*	•	716*
Do sailc.					;	
. Himburg, steam.c.	38+	Α.	38,	38+	· .	38*
Do sailc.	••••	Holiday			Holiday	
Amst'd'm, steam.c.	12*	olli	12*	124	oli	12+
Do sailc.		H				
Reval, steamd.	232*		932*	• 932*	i	933*
Do sailc.		, :				
Barcelona, steam.c.	15 <sub>16</sub> *	5	1516*	1515*		1516*
Genoa, steamc.	58*	- ;	58⁺	58*		58*
Trieste, steamc.	58 @ 31*		58 @ 34*	58 @ 34*		58 @ 34*
Antwerp, steamc.	36*	•	34	30*		304

\* Compressed.

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

1	Nov. 9	Nov. 16.	Nov 23	Nov. 30.
Eales of the weekbales.	58.000	55,000	88,000	71,000
Of which exporters took	2,906	3.600	3,000	4.600
Of which speculators took.	970	670	2 3 30	6.200
Sales American	43.000	39,000	59,000	41.000
Actual export	7,102	3,300	7,200	5.700
Forwarded	10,500	8.800	17,000	16,500
Tetal stock -Estimated	438,000	434,000	432,000	467,000
Of which American-Estim'd	228,000	224,000	231.000	265,000
Total import of the week	78,000	59,000	101,000	118.000
Of which American	51,000	40,500	80,000	86,000
Amount afloat	216,000	262,000	289,000	292,000
Of which American	161,000	216,000	239,000	245,000

The tone of the Liverpool market for spots and futures each day of the week ending Nov. 30, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday
Market, ( 12:30 p.m.)	Steady.	Steady.	Firmer.	Good demand freely met	Fair demand freely met	Easier.
Mid Upl'ds Mid. Orl'ns	$\frac{515}{61}_{16}$	$\frac{5^{15}_{16}}{6^{1}_{16}}$	$\frac{515}{61}_{16}$	6 · 6 · 6	6 6 18	$rac{6}{6^{1}8}$ .
Salea Spec.& exp.	2,000	12,000 2,000	$\frac{12030}{2,000}$	12,000 1,000	12,000 1,000	10,000
Futures. Market, (12:30 P.M.)	Flat.	Quiet.	Firm.	Weak.	, in	Flat.
Market, }	Dull.	Easier.	Easy.	Barely steady.	Weak.	Barely steady.

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

The prices are given in pence and 61ths, thus: 562 means 562-61d.

								-		-		·
	Sat., Nov. 24.			Mo	Mon., Nov. 26.			Tues., Nov. 27.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
November	5 63	5 63	5 63	5 63	5.63	6 00	5 63	6 00	6 01	6 03	6 01	6 02
NovDec	5 59	5 59	5 59	5 59	5 59	5 60	5 59	5 60	5 61	5 62	561	5 62
DecJan	5 58	5 58	5 58	5 58	5 59	5 59	5 59	5 59	5 61	5 62	5 61	5 62
JanFeb	5 60	5 60	5 59	5 59	5 60	5 60	5 59	56)	5 62	5 63	5 62	5 62
FebMarch	543	5 63	5 62	5 62	5 62	5 63	562	5 63	6 00	6 02	6 00	6 01
MarApr	6 01	6 01	6 00	6 00	6 00	6 01	6 00	601	8 03	8 05	6 03	6 04
April-May	6 04	801	6 04	6 04	6 05	6 05	6 05	6 05	6 06	6 08	6 08	6 07
May-June .	6 08	6 08	6 07	6 07	6 07	6 08	6 07	6 08	6 10	6 11	6 10	6 11
June-July					ll							
July-Aug									6 16	and the second		6 16
AugSept					ll							
SeptOct	••••			••••			10000000			4		
			1	i	11	1			1		1	1

*	Wednes., Nov. 28.			Thurs., Nov. 29.				Fri., Nov. 30.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	a.	d.	d.	đ.	d.	d.	d.	d.	d.	d.	$\frac{1}{d}$ .	d.
November	0 03	6 03	6 01	6 01	6 00	6 00	5 80	5 60	5 59	5 63	5 59	5 63
NovDec	5 63	5 63	5 61	561	5 61	561	5 58	5 58	557	5 58	5 57	5 57
DecJan	5 61	561	561	5 61	5 60	5 80	558	5 58	5 57	5 58	5 57	5 57
JanFeb	6 00	601	5 62	5 62	5 61	5 61	559	5 53	5 59	5:0	5 58	5 58
FebMarch	6 03	6 03	6 00	6 00	6 00.	6 00	5 61	561	56)	5 62	5 61	5 61
MarApr	6 64	601	6.03	8 03	6 03	6 03	6.0	6 00	5 63	6 00	5 61	5 63
April-May	607	6 07	606	616	607	8 07	601	6.01	6 03	6 03	603	6 03
May-June	6 12	0 12	3 11	611	0 09	603	607	6 07	6.68	6 00	€ 03	6 08
June-July					611	611	0:1	6 11				
July-Aug									1	1	1000000000	
AugSept										, c		
SeptOct			••••							1		

#### BREADSTUFFS.

FRIDAY, P. M., Nev. 30, 1883.

Flour has continued quiet, and the tendency of prices has been downward. The present receipts, in periods of even a fairly active trade, might seem hardly sufficient, but in the existing dulness of business, while not especially burdensome, they are more than ample. The claim, moreover, that much of the flour arriving is not honestly graded has no slight influence on trade, even though it is very far from being urged against all of the receipts. To-day the market was quiet but steady.

Wheat has been fairly active on speculation, but the foreign trade has continued moderate. Prices are too high in American markets for an active export trade; it has been claimed, indeed, that to accept the current European quotations would involve a loss of nearly ten cents a bushel in some cases. An advancing market in Chicago has carried prices up here, the rise being somewhat favored by a decrease of 440,000 bushels in the quantity affoat for Europe, but largely due to speculative operations in Chicago, in conjunction with large transactions in corn. To-day there was a brisk speculation here, but at first prices declined a fraction in sympathy with some

depression at Chicago, due to an increase of 845,911 bushels in the American visible supply, but later the decline was fully recovered. The export trade was moderate. White wheat is still scarce and to a great extent nominal. There was some demand for spring wheat to-day, and No. 2 Milwaukee sold at \$1 09, No. 1 Duluth being quoted at \$1 18. No. 2 red sold at \$1 13 in elevator, \$1-11½@1 11¾ for December, \$1 13¼@1 14 for January, \$1 15½@1 16½ for February and \$1 20@1 20½ for May. Options closed weak, however, at a reaction, with No. 2 red wheat at \$1 11 for December, \$1 13¼ for January, \$1 15½ for February and \$1 20½ for May, these prices being in most cases ¼@½c. lower than those of a week ago, though No. 2 red, in elevator, closed at \$1 13 or ¼c. higher than then.

Corn has been more active both for export and on speculation, especially within the last few days, owing to the rescinding of the French edict against American pork, and to an active, excited and rising market in Chicago. Here prices have advanced 2 to 2½ cents during the week. The inferior quality of much of the corn arriving both here and at Chicago has contributed not a little to the present strength of the market, though a decrease of 314,662 bushels in the visible supply has likewise had no slight influence. To-day the market was ½ to 134c. higher than on Wednesday, and quite a good business was done. It was stated that covering by the shorts in Chicago started the advance to-day, when this market followed, though early in the session there were some signs of weakness here. White Southern corn is scarce and nominal. No 2 white sold at 64% c affoat. No. 2 mixed sold at 64% @64% c. affoat, 63\%@63\%c. for December, 63\%@63\%c. for January, 63\%@ 65c. for February and 643/4@663/4c. for May. The close was depressed; No. 2 mixed then stood at 631/4c. for December, 64%c. for January, 64%c. for February and 66%c. for May, but the weakness only set in after a further rise during the afternoon, so that to-night's closing figures are from 2 to 4 cents above those of a week ago, the later deliveries showing the largest advance. The sales to-day ran up to nearly 4,000,000 bushels.

Rye has sold moderately at rather firmer prices. Barley has been easier, with moderate transactions; Western has sold at 73@75c. Oats have advanced ½@1c., with a fair degree of activity. Exporters have purchased to some extent. To-day the market was strong; No. 2 mixed sold at 37½c. for December, 383%@38½c. for January and 41½@415%c. for May.

The following are closing quotations:

#### FLOUR.

No. 2 spring \$8 bbl. 8	\$2 300	2 90 1	City shipping extras \$5 00 a	5	65
No. 2 winter	2 750	3 10	Southern bakers and		
Superfine	2800	3 40	family brands 4 750	6	624
Spring wheat extras	3750	5 00	South'n skip'g extras 3 90 a	3	65
Minn. clear and stra't	4 000	5 75	Rye flour, superfine 3 65 @	3	90
Winter shipp'g extras.	3 450	3 90	Corn meal—		
Winter clear and			Western, &c 3 00 a	3	35
straight	425 @	6 00	Brandywine, &c3 35 2	3	40
Patents, spring	5 500	7 00	Buckwheat flour, P		
Patents, winter	5 250	7.00	Buckwheat flour, \$\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	3	80
N N			ATN		

141		GA	MA.		
Wheat-			Rye-Western 7	0 2	72
	95 0		State & Canada 7	5 2	
Spring No. 2	a	1 09	Oats-Mixed 3	6 2	38
Red winter, No. 2	1 13 0	1 13 42	White 3	712 7	43
Red winter	80 7	1 17	No. 2 mixed 3	7 .	3712
White	83 7	1 13	No. 2 white 3		
White No. 1	@		Barley -No. 1 Canada.	0 0	91
Corn-West. mixed	59 @	63 12	No. 2 Canada 8	5 0	86
West. mix. No. 2.	6142	6112	State, two-rowed 6	7 a	67.12
White Southern	a		State, six-rowed 7	8 2	80
Yellow Southern.	62 7	65	Buckwheat 9	0 0	95
Western white	63 @	6134			

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 Nov. 24 and since Aug. 1 for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60 lbs	Bush.56lbs	Bush.32 lbs	Bush.48 lbs	Bush.56 lbs
Chicago	82,858	775,692	1,527,439	941,374	370,298	166,088
Milwaukee	86,038	391,948	47,100	41,320	272,371	8,225
Toledo	4,751	416,703	96,727	17,777	48,325	4,569
Detroit	2,997	186,218	80,037	34,840	21,751	
Cleveland	3,221	41,514	14,193	24,500	13,711	
St. Louis	38,045	251,007	228,000	67,187	238,581	27,709
Peoria	3,025	5,400	147,670	268,470	21,300	25,010
Duluth	30,000	258,514	13,716	12,336		
Tot. wk. '83	250,935	2,430,026	2,154,893	1,407,784	984,320	231,595
Same wk. '82	257,392	1,634,773	1,788,162	882,600	486,997	94,394
Same wk. '81	124,212	598,585	1,076,310	447,445	390,659	53,429
SinceAug.1-	0.5 tot-1.052e20100				N .	1900 101
1883	3,470,460	40,919,082	42,623,680	26,855,735	8,500.932	4,347,671
1888	3,464,620	43,591,571	21,855,336	20,448,755	6,275,987	1,950,944
1881	8,022,149	48,582,000	105,220,810	31,932,229	4,217,257	9,160,206

The exports from the several seaboard ports for week ending Nov. 24, 1883, are shown in the annexed statement:

Exports from-	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
-	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	123,598	415,848	321,262	3,558	192,743	2.944
Boston	28,500	16,000	81.862			
Portland.	84					
Montreal.	11.868	40.892	68.463	360		149,951
Philadel	4.643			000		
Baltim're	19,353		19.886			
N.Orl'ns .	113	200,000	10,083			•••••
Total w'k.	188,164	672,923	501,556	3.918	192,743	152,895
1882.	209,199	1,603,538	126,564	9,390	59,021	158,834

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

Flo	ur.	Wh	eat.	Corn.		
1883. Week, Nov. 24.	1882. Week, Nov. 25.	1883. Week, Nov. 24.	1882. Week, Nov. 25.	1883. Week, Nov. 24.	1882. Week. Nov. 25.	
Bbls.	Bb/s.	Bush.	Bush.	Bush.	Bush.	
18.773 $21.407$	19,526	99,905	955,364	8,364	109,94	
15.069 $11.636$	13.434 8.197		15	4,005	9,697 5,474	
	815		3,585	1.566	$\frac{1,253}{126,564}$	
	1883. Week, Nov. 24. Bbls. 120.076 18.773 21,407 15.069	Week,         Week,           Nov. 24.         Nov. 25.           Bbls.         120.076           144,384         19,526           21,407         22,843           15,069         13,434           11,636         8,197           1,203         815	1883.     Week,     Week,     Week,       Nov. 24.     Wov, 25.     Nov. 24.       Bbls.     Bbls.     Bush.       120.076     114,384     573.018       18.773     19,526     99,905       21,407     22,843     99,905       15,069     13,434       11,636     8,197       1,203     815	1883.         1882.         1883.         Week,         Week,         Week,         Week,         Week,         Week,         Week,         Week,         Nov. 25.           Bbls.         Bbls.         Bbls.         Bush.         Bush.         914.574           18.773         19,526         99,905         955,364           21,407         22,843         99,905         955,364           11,636         8,197         15           1,203         815         3,585	1883.     Week, Week, Week, Nov. 24.     1883.     1882.     1883.     Week, Week, Week, Nov. 25.     Week, Nov. 24.     Week, Nov. 25.     Week, Nov. 24.     Week, Nov. 25.     Week, Nov. 24.     Week, Nov. 25.     Week, Nov. 24.     Week, Nov. 24.     Week, Nov. 24.     Week, Nov. 25.     Week, Nov. 25.     Week, Nov. 24.     Week, Nov. 25.     Nov. 25.     Week, Nov. 25.     Nov. 24.     Week, Nov. 25.     Nov. 25.     Nov. 25.     Nov. 25.     Nov. 25.     Nov. 25.     Nov. 25.     Nov. 25.	

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.

Flou		ur.	Wh	eat.	Corn.		
Exports since Sept. 1, to—	1883. Sept. 1 to Nov. 24.	1382. Sept. 1 to Nov 25.	1883. Sept. 1 to Nov. 24.	1882. Sept. 1 to Nov. 25.	1883. Sept. 1 to Nov. 24.	1882. Sept. 1 to Nov. 25.	
	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.	
Un. Kingdom	1,409,920	1,544,769	7,974,554	16,159,185	9,315,393	1,051,847	
Continent	87.714	181,715	5,214,723	13,189,237	2,490,897	169,276	
S. & C. Am	148.035	189,485	375	26,502	368,442	74,250	
West Indies.	217.45	249,599	16,583	20,879	134.139	115,321	
Brit. Col'nies	207,071	211,501	10	23	60,839	32,080	
Oth. countr's	9.138	12,409	600	137,634	103,526	13,379	
Total	2,079,332	2,389,478	13,208,849	29,533,510	12,473,236	1,456,133	

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Nov. 24, 1883, was afollows:

_	Wheat,	Corn,	Oats,	Barley	Rye,
In store at-	bush.	bush.	bush.	bush.	bush.
New York	8.112.316	2,391,878	3,055,369	267,007	
Do. atloat (est.)	569,000	767.000	56.000	192,000	
Albany	2,400	-9.000	68,000	77,000	
Buffalo	1.447,428	618.709	1,527	144.340	32,310
Ohicago	9,030.302	978 479	786.159	171.783	1,206,683
Milwaukee	1,399,026	28,202	10,206.	297,201	22,229
Duluth	1,432,254	13.716	12.336		,,
Toledo	1,931,052	158.554	93,654	620	14,036
Detroit	253.726	47,991	58,802	23,602	1,506
Oswego	20,000	307.000		756,000	28,000
St. Louis	1,889,556	159,374	94 658	158,661	80,908
Cincinnati	175,127	37,731	130,909	50.808	43,203
Boaton	172.354	=523.590	231,340	24,364	21,406
Torento (17th)	59,887			276,410	,
Montreal	203,876	20,658	9.310	22,372	13,140
Philadelphia	1.129,142	140.244	101.872		,
Peoria	4,918	12:837	21.414	2,355	66.081
Indianapolis	195 900	20.700	56,600		19.100
Kansas City	448,762	66.976	31,400		43,223
Baltimore	2,320.317	187,176	11.300		27,333
Down Mississin pi.	34,000	90,432	45.341		,
On rail	610,192	752,748	1,019,487	441.000	73,916
On lake	598,469	525.900	5,320	59,696	
On canal	214,154	130.230	86.596	306,008	108,809

Tol. Nov. 24, '33. 32,251,158 8,884,165 5 937,660 3,271,227 2,343,056 fb. Nov. 17, '83. 31,405,247 9,198,826 5,478 359 2,752,165 2,377,229 Tol. Nov. 26, '81. 19,816,284 24,634,050 2,312,186 3,339,027 1,399,000 Tol. Nov. 27, '80. 24,622,480 16,633,747 3,657,260 2,449,380 871,647

#### THE DRY GOODS TRADE.

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RASER

FRIDAY, P. M., Nov. 30, 1883.

The movement in dry goods has been very light the past week, owing partly to the observance of two holidays. There was a continuation of the quiet tone noticed in commission and importing circles for some time past, package buyers having manifested a determination to reduce their present stocks to the lowest possible point before beginning operations for next season. The jobbing trade was also quiet, though of fair average proportions for the time of year, holiday goods having been distributed in considerable quantities by dry goods and notion jobbers. Values have not undergone any material change (owing to the apathy shown by buyers), but some kinds of domestic cotton and woolen goods are rapidly accumulating in first hands, and there is an obvious tendency toward lower prices that can only be arrested by a prompt curtailment of production.

Domestic Cotton Goods.—The exports of cotton goods from this port were 2,970 packages, including 1,295 to Great Britain, 619 to Argentine Republic, 203 to U. S. of Colombia, 191 to China, 178 to Hayti, 120 to Brazil, 114 to Mexico, &c., making the total exports since January 1st 127,310 packages, against 127,100 for the same period in 1882 and 127,143 in 1881—a showing that indicates very slow progress in the export trade. There was a somewhat better demand for certain fabrics by the manufacturing trade, but jobbers and retailers continued to govern their purchases by actual wants, and the volume of business was consequently light. Prices of plain and colored cottons are nominally unchanged, but the tone of the market is easier, and lower quotations will probably be made—on outside makes at least—as soon as buyers show more disposition to take hold. Print cloths were in moderate demand on the basis of 31/2c. for 64x64 "spots" and "near futures," and 31-16c. for 56x60s. Aside from shirting prints (in which some fair transactions were reported), calicoes were very quiet, and ginghams were in light request, but considerable orders for chambrays and seersuckers were placed for future delivery.

Domestic Woolen Goods.—The market for men's-wear woolens was tame and uninteresting. Agents continued to make deliveries of cassimeres, worsteds, &c., on account of back orders, but new business was confined within very narrow limits. Cloakings and ladies' cloths were taken in small lots to a mederate amount, but Jersey cloths and stockinettes ruled quiet. Kentucky jeans and doeskins were in meagre request, and but little was done in satinets or repellents. All-wool suitings and sackings (for womens' wear) continued to move steadily, and there was a light hand-to-mouth demand for cashmeres and other worsted dress fabrics. Shawls and skirts were less active, and carpets were only in limited request; while a slightly better demand for hosiery, knit underwear and fancy knit goods, was reported by agents.

Foreign Dry Goods have been very quiet in first hands, but a fair distribution of goods adapted to the holiday trade was made by leading jobbers. Silks and dress goods were dull, but some business was done in velvets, plushes and velveteens, while sealskin and Astrachan cloakings were in fair demand. Laces, embroideries and handkerchiefs were in steady request, but housekeeping linens, hosiery and gloves were mostly quiet, and there was a limited call for men's-wear woolens.

#### Importations of Dry Goods.

The importations of dry goods at this port for the week ending Nov. 29, 1883, and since January 1, and the same facts for the corresponding periods of 1882, are as follows:

499.938 114,454,314	499.938	8,787 1,786,210	8,787	123,075.789	491,415	4.447 1,418,916	4.447	Total at the port	
20,429,671 84,024,643	192,763 307,235	334,562 1.451,649	2.01° 6,769	21,628.163 98.447,626	155,197 336,218	416,987 1,001,929	3,140	Total Ent'd forconsumpt.	
3,661.891 2,867,782	112,957	20,059	1,140	2,830,409	90,498	42,152	444	discellaneous	
9 167,578	14,588	34,315 15,000	121	6,248,952	9,110	174.020	195	Allk.	
	27.001	112,789	303 187	8,253.328 3,477.340	20.726 12.960	84.042 58.884	200 164	Wool.	
		PERIOD.	SAME	ENTEKED FOR WAREHOUSE DURING	OR WAREH	NTEKED FO	E.	Vi mito chima co ch	
114,810,024	492,790	1,753,672	8,300	486,445 121,182,419	486,415	4,511 1,341,165	4,511	fotal on market	
30 785.381 84,024,643	185,555 307,235	302,024 1,451,648	1,540 6,769	22.731.798 98,447,626	150.227 336,218	339,236 1,001,929	$\frac{1,371}{3,140}$	Total Ent'd forconsumpt.	
2,572,543	105,232	32,103	574	2,173,897	90,065	20,490	481	Miscellaneous	
	22,238	59.574	209	3,760,856	20.903	55.501	266	Flax	
	16,714	£69,86	305	3.511,021	11,739	153.337	163	Cotton	
10 220	698 96	105 401	သ <del>1</del>	7.567.512	18.951	124,962	331	Weol	
	WARKET		WN IN	WAREHOUSE AND THROWN INTO THE	WAREHOU	WITHDRAWN FROM	THOR	W	
84.024.643	307,235	1.451,618	6,769	98,447.626	333,218	3,140 1,001.929	3,140	Total	
6.662,913	74,018		2:72:		89,962	F18.73	370	uscellaneous	
	71.145		1.290		77,509	8	1,117	Flax	
	64.728		1,075		55,497	200 C C C C C C C C C C C C C C C C C C	5022	Silk	
19.541.561	49 862	269.079	799	21,178,752	49,819		512	Wool.	
Faine.	Plegs.	Value.	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Jamesotunus	
Since Jun. 1, 1883.	Since Ja	Week Ending Nov. 29, 1883.	Week Nov.	m 1, 1882.	Since Jan	Nov. 30, 1882.	Nov.		
1852.	1883 AND 1882		NCE JAN	WEEK AND SINCE JANUARY 1,	FOR THE V		OR CON	BUIERRD FOR CONSUMPTION	

#### Insurance.

OFFICE OF THE

### ATLANTIC

### Mutual Insurance Co.,

NEW YORK, January 25, 1883.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1882: Premiums on Marine Risks from

1st January, 1882, to 31st December, 1882...... \$4,412,693 58 Premiums on Policies not marked off 1st January, 1882...... 1,516,844 85 Total Marine Premiums..... \$5.929.538 43

Premiums marked off from 1st January, 1882, to 31st December, 1882..... \$4,390,305 90

Losses paid during the same 

Seturns of Premiums and Ex-

564,923 85

\$823,301 50 penses..... The Company has the following Assets, vis-United States and State of New

York Stock, City, Bank and Loans seenred by Stocks and otherwise 1.575,500 0 Real Estate and Claims due the Company, estimated at...... 531,118 15

remium Notes and Bills Receivable..... 1,725,575 02 Cash in Bank.....

Amount......\$13,171,675 62

SIX PER CENT INTEREST on the outstand ing certificates of profits will be paid to the holders thereof, or their legal representatives on and after Tuesday, the Sixth of February next.

THE OUTSTANDING CERTIFICATES of the issue of 1578 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Sixth of Feb ruary next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December 1882. for which certificates will be issued or and after Tuesday, the First of May no:

By order of the Board,

J. H. CHAPMAN, Secretary.

J. D. Jones, Charles Dennis, W. H. H. Moore. Lewis Curtis. Charles H. Russell, James Low. David Lane, Gordon W. Buvebara A. A. Baven, Wm. Sturgis. Benjamin H. Field. Josiah O. Low, William E. Dodge. Royal Phelps. Thomas F. Youoge, U. A. Hand, John D. Hewlett. aitham H. Webb,

Horace Gray. Edmund W. Corlins John Elliott. Adolph Lemayue Bobt. B. Minture Charles H. Marsaali George W. Lane. Edwin D. Morgar, James G. De Frank Samuel Willette Charles D. Leverion Will am Bryce, William H. Fogg, Thomas B. Coddingto. Horace K. Churker, William Degroot. John I. liker, N. Deuton Smith, Charles P. Burdett.

JOHN D. JONES, President. CHARLES DENNIS. Vice Fresident, W. H. H. MOORE, 2d Vice-President A. A. RAVEN, 3d Vice-President.

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ASSETS, \$95,000,000

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from this Company at molecute charges.

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

#### CASUALTY DEPARTMENT.

Policies issued against accidents causing death or

totally disabling injuries.
Full information as to details, rates. &c., can be obtained at head office, or of Company's Agents.
VM. M. Burvalls, Prest, and N. M. Barvalls, Sec. .
ROB'T J. HILLAS, Ass't Secretary.

Company of the co

Geo. T. Hope, Davie Dows. W. G. Low, Charles Dennis, J.S.T. Strandan, H. A. Harlout, A. A. Witchell, A. B. Han, Geo. S. Co., Wm. M. Richards. л. вэНая, део. s. Cos,

#### Bonds of Suretyship. NO OTHER BUSINESS.

gine dinarantee ('0. OF NORTH AMERICA.

Cash Assets. 400,000
Deposit with Insurance Department. 214,000

President: Vice-President: Sig. Acox. T. Galt. Hon. Jas. Ferrier. Managing Director: EDWARD RAWLINGS. NEW YORK OFFICE:

No. 178 BROADWAY. D. J. TOMPKINS, Secretary.

SEW YORK DIRECTORS.—Joseph W. Drexel, A. L. Popkins, H. Victor Newcomb, John Paton, Daniel Porrance, Edw. F. Winslaw, Fristus Wiman.

### Auction Sales.

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WEDNESDAYS AND SATURDAYS.

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and Stationery.

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Ashepoo Phosphate Co., CHARLESTON, S. C.

ROBERTSON, TAYLOR & CO., GENERAL AGENTS:

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### Bliss, Fabyan & Co.,

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