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THE FINANCIAL SITUATION.

No essential change has occurred in the business outlook since our last issue. Uncertainty, if not distrust, seems for the time being to be widely prevalent. This was of course aggravated by the suggestion of last week to the Clearing House that the Secretary of the Treasury might be led to pay his balances in silver dollars or certificates, for that question brought our people face to face with the evil influence they have so long been quietly fearing. Hence the currency problem suddenly became the absorbing topic, the public being rudely awakened to the possible prospect of losing what it spent so much of misery to attain during the years previous to 1879.

Still, like all popular movements quickened by a fear, this one has been hasty. As we said last week, we can repeat authoritatively this week, there is no reason for anticipating that the Government will take this suggested step now, or until it is compelled to do so. Anyone, however, acquainted with currency laws knows that the event, if the coinage of silver continues, is as sure to happen as the sun is to revolve, and the action this week happen as the sun is to revolve, and the action that the sun is to revolve, and the action t

week is the evidence that merchants have been particularly active in hoarding gold. Over \$5,000,000 gold coin has thus been withdrawn from the Sub-Treasury since February 21st, and only a small portion of it for shipment, the remainder being now held in the vaults of the banks against checks, which have been drawn in favor of customers, made payable in gold and certified. This has been done at the instance of merchants who have taken alarm at the fact that from $\frac{1}{4}$ to $\frac{1}{2}$ of 1 per cent has been bid for the privilege of calling gold at 101 for the remainder of the year. But as it is now known that the Secretary of the Treasury has no present intention of changing the existing relations with the Clearing House, evidently premawithdrawal movement this S_{2} far cease. likely soon to and ture, the bidding for the privilege of calling gold at a premium is concerned, it may be dismissed as purely sensational, intended for effect upon the stock market and to keep alive an unsettled feeling in the community. Although several bids have been reported, we hear of but one actual transaction, and that was the payment of 1 of 1 per cent to call \$1,000,000 gold at 101 for the remainder of the year.

In the meantime the exchange market continues and the feature on Thursday was an advance in the long rate, caused by a demand for this of bills by bankers who have hitherto conand cable short bills fined their purchases to Another reason was the easier feeling transfers. in the London discount market, the rate for money falling to 31 per cent. While this distributes the demand between the two classes of exchange, the inquiry is sufficiently urgent to keep the sight rate close to the gold-exporting point, although at current figures there is, as we stated last week, a very small margin of profit in making shipments. If the demand should be so large for to-day's steamers as to exhaust the supply of bills, it is probable that considerable shipments will be made by bankers who have not heretofore been disposed to assume the risk and trouble. At this writing we can verify only \$1,100,000 gold as having gone on board the Adriatic, \$500,000 for Von Hoffman, \$100,000 for J. Kennedy Tod & Co., and \$500,000 for Kidder, Peabody & Co. The supply of bills this week has been fair, and from a variety of sources, and some bankers report shipments of securities in moderate amounts. The new Pennsylvania railroad loan for \$3,000,000, which was promptly taken between New York and London capitalists, will probably furnish some exchange and other drafts may be made against foreign funds invested in Western lands, comparatively large amounts now going into those enterprises. exports of staples cannot be expected to make more than a temporary impression upon the market, and to slightly diminish gold shipments.

In view of all these facts, is not this a favorable opportunity to make an appeal to Congress for the suspension of silver dollar coinage? Can not our mercantile organizations at all our monetary centres be led to act in the matter? The emergency is urgent; and if our Chamber of Commerce would take the initiative, good might result. It seems not improbable that, as gold begins to go out more freely, the claims of business interests will be heeded. There is a further circumstance to encourage those who may contemplate such a movement, and that is, not for many a year have our legislators in Washington shown so little fanaticism and given so decided evidence of conservatism as at present. This impression may all be changed by future legislation, but up to this time it remains true. We have conspicuous evidence of the fact this week, not only by the passage of the McPherson banking bill in the Senate, by the remarkable vote of 43 yeas to 12 nays, but also by its report to the House through the Committee on Banking and Currency, by a vote of 8 in favor to 4 against such a report.

We give the bill in full in another column, as it deserves a record, whether it ever becomes a law or not, as illustrative of the changed spirit which has come over Congress on financial questions, or at least in matters affecting banks. Evidently one truth has taken root at Washington now, and that is that it is not popular to attack or harm our present banking system without proposing a better. We do not mean that the McPherson measure will be accepted by all parties interested as the best pro. posed, or that it can in any event be more than a temporary relief. We hope the House will add to it the tax remis sion clause which the Potter bill proposes. If so amended and adopted, a large body of the smaller banks are likely to increase their circulation, so that for a year at least forced bank currency contraction will be avoided. The call at the close of last week by the Secretary of the Treasury of 10 millions more of the 3 per cent bonds suggests the urgency of the need for speedy action. We have heard some criticism of Mr. Folger for making this call. No criticism, it seems to us, could be more unjust. He has delayed action until his surplus has forced it. In fact his management in this particular has been so considerate that he has carried a largely increased balance all the year The only remedy lies in Congress, first to pass without delay some one of the measures now proposed for making note issues less burdensome to the banks and next to cut down the revenues to the lowest possible limit.

The tendency of the stock market has been irregular and generally downward this week. Reading was sharply advanced on Monday and Pacific Mail and Lackawanna on Tuesday, and this favored the view that manipulation, similar to that which has been in progress for the last four weeks, was to be further continued. The movement in Read. ing could not readily be accounted for upon any other theory than that it was being advanced for the purpose of influencing the other stocks on the list. It was observed, however, that the supply of stock came from Philadelphia, and in view of the fact that the earnings show a large decrease an attempted unloading was believed in, and can be readily understood. There is a suspicion that the buying here was more apparent than real, and that the large reported business in this stock and in Lackawanna was due to the execution of matched orders, for the purpose of conveying the impression that the demand was legitimate. After the upward movement in Pacific Mail and Lackawanna on Tuesday the market assumed a neavy tone, and

it was evident that clique support was gradually being withdrawn. This encouraged the bears, and on Thursday they resumed their operations, being aided by reports of cutting of rates on Colorado business between the lines in the Western Pooling Association and the Quincy, Atchison and the St. Louis & San Francisco. The falling off in the traffic of many of the lines making reports tended to confirm rumors of a loss of business by all the roads, and the severe weather in the Northwest more or less affected the stocks of roads in that section.

The withdrawal of clique support from the market may have been for the purpose of encouraging a fresh short interest as the basis for another rise. The manipulators have doubtless succeeded in marketing upon the shorts a large proportion of the stocks they bought preparatory to the commencement of the upward movement a month ago, and perhaps they are not unwilling to see a decline now, particularly as a continuation of the advance would necessitate large purchases. This change of front may have been influenced to some extent by the sudden change in the financial situation discussed above, tending to unsettle confidence among non-professionals for whose benefit mainly the market was manipulated, the object being to encourage investment or speculative purchases. Still. the bulls have made a very successful campaign, and are in a position to take advantage of any favorable change in the situation to again turn the market upward. Indeed, they seem to have re-asserted their power yesterday afternoon, when a pretty general advance was established, West Shore bonds being conspicuous in the upward movement, on the announcement that Mr. W. H. Osborn, formerly of the Illinois Central, had gone into the management of the road.

We have already referred to the unfavorable statements of earnings and income that have come to hand as an influence on the stock market this week. For a long time railroad earnings have kept up remarkably well, but now they, too, are beginning to feel the effects of continued bad business. The New York Central return, as we shall show below, can hardly be regarded as favorable, while the January exhibit of the Pennsylvania is markedly unfavorable, and that of the Reading records no improvement on the poor result for December. Then Western roads, too, are beginning to lag behind. St. Paul has now for two weeks recorded a decrease, while the Northwest has had only a nominal increase. East of the Mississippi the Illinois Central is still running from \$15,000 to \$20,000 a week below 1883, while down in the South the Louisville & Nashville also records a continuous falling off. Altogether, the situation in this respect has been less favorable than for a long time past.

New York Central earnings, made public this week, are taken from the first quarterly report to the New York State Railroad Commissioners. The exhibit covers the period ended December 31, 1883. It shows a surplus of about \$50,000 above all charges of every nature, and above the quarter's proportion of the 8 per cent dividends being paid. This would be a very satisfactory showing were it not for the fact that it embraces the best quarter of the company's year—that is, the period in which earnings are much larger usually than in other quarters. Besides, it is clear that at present at least the traffic conditions are not as good as they were in the three months under review. In fact, there was a change in this respect even before the period closed, which must have affected the showing somewhat. Thus we know that in October both the Pennsylvania and the Erie recorded large gains in net; in November the Pennsylvania again had a very large gain, but the Erie had a small loss; in

December the Pennsylvania also had a loss (the Erie figures for that period not yet having been received). Further, the Pennsylvania now comes cut with a loss of over \$600,000 for January, which emphasizes the distinction between the present quarter and that ended with December.

Hence, it is clear that the statement submitted offers no guide as to what may be expected in the remaining nine months of the fiscal year. Of course, if we had the figures for the same three months of 1882 we could easily determine whether the company had gained or lost thus far in the new fiscal year. But, unfortunately, we have not even the gross earnings for that period. In 1879 and 1880, however, monthly gross receipts were published for s time. Using these figures to arrive at the gross earnings, the items of interest, rentals and dividends can be got by taking one quarter of the amount paid in the full twelve months of which the quarters formed a part. As to expenses, we attempt only an approximation to the actual figures. In the fiscal year 1879-80 the ratio of expenses to earnings was 54 per cent. We use that for the quarter, October to December, 1879. In the year 1880-1 the ratio was $60\frac{1}{2}$ per cent, but we use 58 per cent for the quarter, since the ratio for the twelve months was raised by the rate war that prevailed in the latter part of the year. As to taxes, we are somewhat puzzled. What the company usually gives as taxes is simply the State tax on earnings and capital, amounting in the fiscal year 1882-3 to \$323,135, the tax on real estate (aggregating nearly a million more) being included in ordinary operating expenses. But in the statement just to hand the item of taxes counts for \$323,750 in a single quarter. It hardly seems likely that the company would bring full taxes on earnings and capital into one quarter. On investigation, we are inclined to think that the quarter's taxes has been made to embrace those on real estate, the company having taken them out of operating expenses to conform with the report of the Commissioners, who, in drafting their blank schedule, evidently intended to embrace all taxes in the item of that name. Hence it will be understood why the amount is so much larger in the present quarter than in the corresponding periods of 1880 and 1879. With these explanations we present the following statement.

	Oct. 1 to Dec. 31, 1883.	Oct. 1 to Dec. 31, 1880.	Oct. 1 to Dec. 31, 1879.
Gross earnings	\$ 7,914,128 4,435,799	\$ 8,976,142 *5,206,163	\$ 8,546,637 4,615,184
Net	3,478,329	3,769,979	3,931,453
Charges— Interest	826,617 323,750 489,633	;712,397 \$53,669 ;481,628	†705,719 §2,910 ‡480,569
. Total	1,640,000	1,247,694	1,189,198
Remainder Dividends	1,838,329 1,788,609	2,522,285 ;1,784,585	2,742,255 ;1,785,378
Surplus	49,720	737,700	956,877

^{*}On the basis of an assumed ratio of 58 per cent. †On the basis of the ratio of expenses for the full fiscal year, as shown in the report for that year—54 per cent. †One quarter's proportion of the charge for the year. §One quarter's proportion of tax on earnings and capital only—tax on real estate having been included in operating expenses.

Thus we see that the surplus of \$50,000 in the three months of 1883 compares (as nearly as can be determined) with a surplus of almost three-quarters of a million in the same period of 1880 and of nearly a million dollars in 1879. Gross earnings (which are actual in all the years given, and about which therefore there can be no doubt) prove to be \$632,000 smaller than in 1879 and \$1,062,000 smaller than in 1880.

Philadelphia & Reading's January statement has also been received and is unfavorable, as it was expected it

would be. The reason for this is the same as in January -namely, a partial suspension of coal mining, under which the Railroad had a coal tonnage of only 440,402 tons in 1884, against 576,211 tons in the same month in 1883. Another adverse circumstance was the diminished tonnage of general merchandise, which in December had kept pretty close to the preceding year. The loss for the month was 57,889 tons, while in December it was only 11,536 tons. The passenger movement, on the other hand, was larger than in the previous year (as was also the case in December), for, deducting the movement over the Central New Jersey, the number carried in 1884 reached 997,136, against only 948,282 in the same month The effect of the smaller tonnage of of 1883. coal and merchandise, not only on the Reading line its leased also on directly, but Central of New Jersey, is seen in net earnings (after allowing for the rental of the Central of New Jersey) of only \$197,234 in January, 1884, against \$664,878 in January, 1883. It does not seem to be generally understood that the Reading's earnings include in the present year those of the Central, and that these latter have to be deducted to obtain a proper comparison of operations with the previous year, and that after this has been done the loss on the lease must also be allowed for to arrive at the actual net result. The following statement for January and the two months of the company's fiscal year is correctly made up.

	Janı	ıary.	Two months.		
Items.	1884.	1883.	1883-84.	1882-83,	
Net earnings of the RR Deduct Central N. J., net	\$759,133 178,158	\$675,313	\$1,644,690 448,453	\$1,513,952	
Leaving	\$580,975 *91,666	\$675,343 *10,465	\$1,196,237 *197,776	\$1,513,952 *5,291	
Total of both comp's Loss on Central lease	\$489,309 292,075	\$664,878	\$998,461 505,871	\$1,508,661	
Actual net result	\$197,234	\$664,878	\$192,590	\$1,508,661	

Loss.

Thus the company had left to it in the two months of the current fiscal year only \$492,590, against \$1,508,661 in the same two months of the preceding fiscal year—a loss of \$1,016,071. Lest, however, too much weight be given to this unfavorable result during these two months, we would say that the company's officials are not at all alarmed at the showing, but state that they anticipated such a result for the early months of the year as a result of the restricted production of coal. In December the company had nine idle days, and by agreement with the other coal roads there was to be a suspension of mining during 39 days through January, February and March. So the officials expect poor results for two months more, but after that, with production resumed in full, think they can confidently count upon very large profits.

Pennsylvania Railroad's exhibit for January is of the same kind as that of the Reading. On the lines east of Pittsburg there is the large loss of \$355,124 in gross and of \$304,922 in net, while on the lines west of Pittsburg there is a deficiency of \$106,556 in meeting liabilities. whereas in the previous year there had been a surplus of \$221,810, a difference against 1884 of \$328,366. In other words, on all lines operated-both east and west of Pittsburg—the company lost no less than \$633,288 during the month, as compared with 1883. The month this year afforded only a moderate volume of through traffic, while local traffic was no doubt unfavorably affected to a large extent by the existing depression in manufacturing and other industries, which play so important a part in the company's business. To show how the present exhibit co mpares with that for the corresponding month in previous

years, we give below the gross and net earnings on the lines east of Pittsburg (those west are not furnished) each year since 1879, adding also the loss or profit on the Western lines, so as to get at the atoual result of all of crations.

January.	1879.	1880.	1881.	1882.	1883.	1884.
	*	. 8	8	\$	\$	*
Gross earnings	2,543,424	3,083,551	3,189,215	3,373,321	3,929,357	3,574,233
Operat's expenses	1,523,893	1,717,253	1,932,354	2,299,055	2,458,299	2,408,097
Net earnings Western lines	1,019,531 *161,727	1,366,298 *300,827	1,206,861 *381,207		1,471,058 *221,810	1,166,136 +106,556
Result	1,181,258	1,687,125	1,588,068	1,117,014	1,692,868	1,059,580

* Surplus. † Deficit.

Thus the company had a smaller profit in 1884 than in any of the six years given—smaller even than in 1879. In none of the years except the present have the Western lines returned a loss. The net earnings on the lines east of Pittsburg are somewhat larger than in 1882, when, however, the rate war had reduced them. They are also better than in 1879, but only a trifle, though meanwhile gross have increased over a million dollars, and this brings us to a very important feature in the returns namely, the heavy expenses. As compared with the pre. ceding year, there is, as already stated, a falling off of \$355,124 in gross, but expenses have declined no more than \$50,202. This would appear to show that wages and other items of expenses are still main ained at a comparatively high figure. If that be so, then there is a likelihood that though gross business may continue to fall off, the company will find it possible to offset the loss by a contraction in the items of expense. Certainly, when we find that expenses are now (for a single month) \$900,000 greater than in 1879, on a gross business augmented \$1,031,000, there would seem to be considerable room for a reduction. And this is a circumstance which should not be lost sight of in discounting the future unfavorably, either in the case of this company or of others.

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

	Feb. 25.		Feb.	Feb. 26.		Feb. 27.		Feb. 28.		Feb. 29.	
			Lond'n prices.*								
U.S.48,c.		12378		1237/8	123.85	1237/8	123.85	12374	123.85	12:36	
U.S.41/28.		11456		11456	113.29‡	1145%	113.29#	11456	113.29‡	11456	
Erie	26.38	261/2	26.38	265%	26.33	261/2	25.77	2516	24.79	245	
2d con.		9438		9414			93.73	94	92.79	9256	
Ill. Cent.		133	133.30		132.57	1311/2	131.28	131	131.09	1301/	
N. Y. C	117.10	11714	116.61	11056	116.61	1165%	116.12	11634	i15.26	11516	
Reading	29.70+	6014	29.581	591/2	29.581	5914	29:094	5834	25.81+	5034	
Ont.W'n		11		1034		10%	10.67	101/2			
St. Paul.	92.55	9214	92.08	9134	91.57	9116	20.34	90%	89.23	887/8	
Can.Pac.	55.73	55%	55.23	55	54.99	55	54.99	545%	54 13	54	
Exch'ge,											
cables.	4.01	l	4.9	l	4.9	1	4.8	1	4.8	1	

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

: Ex-interest.

Money on call has not been effected by the unsettled feeling regarding gold, and the supply continues abundant. Should the hoarding of gold continue, however, and the amount in the custody of the banks be regarded as a special deposit, and not counted as part of the reserve, the effect upon the market would be a decided contraction, and be soon felt. The policy of the banks in this respect will doubtless be indicated by this week's bank return. 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 Fcb. 29, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.		
Currency		\$\$13,000 237,000	Gain. \$269,000 Loss. 117,000		
Total gold and legal tenders	\$1,202,000	\$1,050,000	Gain. \$152,000		

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the

banks have lost \$3,900,000 through the operations of the Sub-Treasury and by exports of gold. Adding that item therefore to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to day.

Week Ending Feb. 2), 1884.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treasury operations, net	\$1,202,000	\$1,050,000	Gain. \$152,000 Loss. 3,9(0,000
Total gold and legal tenders	\$1,202.000	\$4,950,000	Loss. \$3,748.000

The Bank of England reports a gain of £246,000 bullion or the week. This represents £275,000 received from the interior and £29,000 shipped. The Bank of France shows a gain of 2,650,000 francs gold and a loss of 50,000 francs silver, and the Bank of Germany reports an increase of 6,780,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

tan a first	Feb. 2	28, 1884.	Mch. 1, 1883.		
	Gold.	Silver.	Gold.	Silver.	
,	2	£	2	* 4	
Bank of England	22,495.986		23,142,567	1	
			39,690,530	43,360,363	
Sank of Germany	7,773,537	23,320,613	7,929,250	23,787,750	
Total this week	69,761,742	63,352,940	70,762,397	67,148,113	
Total previous week	69,325,041	63.100,696	70,515,560	67.165.628	

The Assay Office paid \$69,888 through the Sub Treas. ury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

		Consisting of—					
Date.	Date. Duties.		U. S. Notes.	Gold Certif.	Silver Oer- tificates.		
Feb. 22		Holiday.					
" 23	\$104,332 2	\$7.000	\$34,000	\$222,000	\$140,000		
" 25	884,137 80	7,000	93,000	532,000	253,000		
" 26	1,126,524 97	20,000	134,000	737,000	235,000		
" 27	404,441 22	9,000	82.000	223,000	85,000		
" 28	265,257 83	7,000	40,000	124.000	95,000		
Total	\$3,084.754 01	₹50,000	\$383,000	1,843,000	\$ 328 0 0		

CANADA BANKS AND CIRCULATION.

Our monetary relations with our very near neighbor Canada have of course always been intimate. Of late years, however, though tariff restrictions have fettered trade, the financial connection with this city has become closer. This is due in great measure to the fact that the taxes our New York banks were able to pay in years of inflation were suppressive when bank privileges became less profitable, driving domestic capital out of the business and forcing our people to a larger extent than formerly to depend upon foreign banking capital. Thus it is that the New York Clearing House represented more capital in 1357 than it does now—then the total was about 61½ million dollars, now it is only about 61¼ millions, whereas in 1871 and for a short time thereafter it reached about 84½ millions.

Then again the building of the Canadian Pacific Rail-road and the obligations it has put out and is about to put out, connect that people more closely with the investing public, giving wider interest to every fact relating to financial affairs in the Dominion. But the special circumstance which turned our attention to the banks at this time, was a meeting of bankers held at Buffalo on the 13th of February to consider the propriety of longer taking Canadian money which now circulates in Buffalo almost as freely as our own bank bills or legal tenders. There seems, however, to have grown up there a general feeling of dislike for these notes, the complaint being that "they "are not so well secured as our own, and when a bank "fails there is no provision for the redemption of its

"bills." This is a practical question and has led to our making arrangements with the Canadian authorities under which we shall receive and publish hereafter the returns the banks are required to make within the first twenty days of each month. We give them to-day in detail on a subsequent page, but below is a summary for January and a comparison for previous months.

LIABILITIES.	Jan., 1884.	Dec., 1883.	Dec., 1882.
Capital paid up	\$61,474,273	\$31,451,733	\$61,039,657
Reserve fund	17,512,718	17,457,718	• • • • • • • • • • • • • • • • • • • •
Notes in circulation	30,031,077	33,589,455	36,501,694
Government deposits	11,151,036	11,197,709	11,801,327
Other deposits	97,164,512	96,609,746	96,879,545
Loacs, &c., due Canada banks	2,806,679	2,451,615	2,669,886
Due foreign agencies	1,226,615	1,585,312	1,560,819
All other liabilities	315,269	378,907	336,265
Total liabilities	\$221,712,179	\$224,722,195	\$210,789,19
ASSETS.	8		**
Specie	\$7,527.368	\$7,225,553	\$6,555,76
Dominion notes	11,799,980	11,176,840	10,463,843
Other checks and notes	8,850,108	10,595,651	10,097 49
Due from foreign agencies	21,713,375	22,286,069	12,953,30
Loans to Gov't, individ'ls, &c.	161,227,622	163,399,275	177,361,073
Over due debts		4,396,300	3,131,55
Securities and real estate	7,215,325	7,232,510	7,511,79
All other assets	1,994,163	1,881,453	2,600,37
Total assets	\$224,815,446	\$228,193,651	\$230,675,20

It will be noticed that in the above the two sides of the account do not balance, the assets for January being \$3,103,267 in excess of the liabilities. The natural inference is that the difference covers the profits over and above the \$17,512,718 set aside and stated in the above as reserve. We ought to add perhaps that the capital subscribed is about two millions more than the amount given in our statement as paid up, and the capital authorized is about eight millions more.

But, as we said, the point of special interest is the currency and the provisions of the statute under which it is issued. Undoubtedly the banking system in operation in Canada is in many respects less perfect than our own, and yet it seems to be pretty well guarded. The laws grant quite full powers, great freedom and provide very little government supervision. On the latter point, however, we notice that besides the monthly returns, which are required to be full and under oath, there is another mode of obtaining information as to the condition of a bank; that is, through the provision which gives to the Minister of Finance "power to call "for special returns from any particular bank when-"ever in his judgment the same are necessary in "order to a full and complete knowledge of its condition." This, with the penalties attached for false statements, and for omissions to make statements, &c., would seem to furnish ample machinery, if faithfully used, for the discovery of any impairment of capital or over-issue of notes.

But the marked difference between the two systems in the matter of circulation is in the nature of the security provided, and the mode of payment in case of insolvency. With us confidence is complete, because the notes are issued through the agency of both the Government and the bank, and hence cannot be emitted in excess, while back of the note stands the Government bond with more than ample margin. In case of insolvency no depreciation of the note occurs, as the security is lodged with the Government, and the process of redemption continues uninterrupted. In the Canada system a wholly different plan prevails. There is no bond and no Government registry, but full authority to the bank to issue notes, the only limit being in the following provision: "The amount "of notes intended for circulation issued by the bank and "outstanding at any time shall never exceed the amount "of its unimpaired paid up capital."

At first sight this will seem a very loose, irresponsible

tomed to look for safety to the Government inspection and the Government bond. But such a conclusion is by no means warranted. The truth is, the Canada law in the matter of note issues is formed on a different theory from ours. Its purpose is to let commerce provide its own currency, so it gives the authority, and then, in case it is used, holds the bank, the management and the stock. holder, for security. Hence it is enacted (1) that no bank shall issue notes, &c., * * * until five hundred thousand dollars of capital have been subscribed, * * * nor until it shall have obtained from the Treasury Board a certificate to that effect; (2) that the unimpaired paid-up capital shall be the limit of the power of issue;" (3) that the outstanding circulation shall be the first charge upon the assets of the Bank in case of insolvency"; (4) that the shareholders if the assets are insufficient, shall be further liable in a sum equaling the full amount of their shares; (5) that a certified list of shareholders, with their residences and number of shares each holds, shall be transmitted every year to the Minister of Finance before the appointed day for the opening of Parliament; (6) that persons who have "transferred their shares, or any of "them, &c., * * * within one month before the commence. "ment of the suspension of payment by the bank, shall be "liable for calls on such shares," the same as if they had not transferred them.

Thus we see that the law makes the notes a first lien not only on the capital, but on all the assets of the bank, and makes the stockholders further liable to the amount of their stock (with no chance of skulking, as the Government has a record of them), while the total issue is under severe penalties confined to the amount of the unimpaired capital. If, in connection with these provisions, we recall the requirements as to reports to be made monthly, and whenever called for, and the penalties for any false statement in such reports (so that impairment of capital or excess in note issues would be quickly disclosed), it would seem as if the feature of safety had been well considered and guarded in the law. Of course the other point referred to at Buffalo—delay in redeeming notes in case of insolvency—is a possible contingency. And yet with the currency a first lien on all the assets, and these calls on the stockholders also possible, there would appear little need for delay. We notice that the law contemplates the business being closed up by the directors in some cases of insolvency.

We do not know precisely how the business of redemption is carried on in the Dominion. If it was perfect it would limit the power to issue notes to the wants of commerce. The statute says that a bank "shall "not be bound to redeem in specie or Dominion "notes at any place other than where they are made payable." The fact that the notes in circulation are now down to 30 millions, and have decreased 31 millions during the month, and 64 millions since the previous December, would indicate that redemption arrangements were quite effective.

ILLINOIS CENTRAL AND ITS LATE POLICY.

The Illinois Central report for 1883 presents flattering results. The figures submitted show that the company was enabled to meet the obligations assumed on account of the leased line, to pay 10 per cent dividends on its stock, to provide \$632,529 for betterments, and yet to retain a surplus on the year's operations of \$156,909. This is flattering, since it demonstrates anew the great strength of the company's position and its continued prosperity.

And yet there are certain features of the report which, arrangement to the American reader, who has been accus. I when critically examined, tend somewhat to modify this

very favorable conclusion. To one of these we alluded early in the year, when we urged the making public of the figures on which the action was based declaring an extra dividend of two per cent, calling for \$580,000 Using our knowledge of the company's charges, in connection with the published totals of gross earnings, we contended that the payment of such extra dividend could leave the company only a very small working balance on the year's income. The exhibit now furnished fully confirms our surmise. The surplus remaining is shown to be no more than \$156,909, which for a large concern like the Illinois Central (particularly now that it embraces the line to New Orleans) is certainly very insignificant in amount.

It may be claimed that the \$632,529 spent for betterments in the year should be added to reach a correct total of the year's surplus. But the present report is not exceptional in this respect. For a long time it has been the policy of the management to devote a portion of the earnings to this purpose, in order to improve the road's facilities for doing business without at the same time increasing its liabilities and charges. Besides, that policy is in the direct line of the recommendations made by the committee of Dutch and English stockholders who came here in 1877 (the day of the company's adversity), to report on the road's condition and prospects, they laying down the broad principle that "if the railroad is to have "a permanent value, it is necessary that the capital expen-"diture of the company should not be increased, except "for matters which produce an actual increase of traffic, "such, for instance, as new branch lines," and that it would be "highly imprudent to continue the system of charging "to capital a portion of the expenditures for works which "are merely improvement on an existing state of things," which principle in effect other roads have also found it advisable to adopt.

It is proper to note, too, that this expenditure for betterments in 1883 is not large, as compared with other recent years. Thus, while on both the Illinois line and the Southern line no more than \$632,529 was spent in this way in 1883, no less than \$1,271,452 was spent on the Illinois line alone in 1882. In 1881 the amount on the same division was \$925,380, in 1880 it was \$842,324. In 1879, when the item first came into prominence, the amount was \$386,016. Or, if we take out these outlays for improvement and add them to the company's surplus, the comparison would stand as follows for each of the years named.

1878...... \$746,205 | 1880..... \$1,343,965 | 1882......\$1,427,326 1879..... 1,003,221 | 1881..... 976,510 | 1883...... 789,438

On this basis, then, the balance in 1883 was smaller than in any year since 1878. Had the two per cent extra dividend not been declared it would have been \$1,369,438, even then less than in 1882, and but a trifle above what it was in 1880.

We should not have dwelt upon this feature except for the circumstance that 1884 will be even more than 1883 was, experimental, with the conditions such that a repetition of the 10 per cent dividends becomes improbable. With 1883 the road virtually entered upon a new period in its career. Previously it had only its lines in Illinois and Iowa to take care of; with 1883 the base of its operations was extended over the Southern line, to New Orleans. It is true that this Southern line had for many years before been under its management and control, but not till 1883 did the Illinois Central incur any annual obligations on its behalf. With that year not only did it assume the whole of the Southern line's interest charges, but it also guaranteed dividends on its stock, distributing last July the portion of said stock held in its own treasury and parallel road to the St. Louis & New Orleans (Illinois

which to that extent would have diminished the requirement by reason of its guaranty. We are not arguing that this was not a wise step, nor that the leased line may not be able to take care of the whole charge itself. In fact though we have not the income account of the leased road, yet from the monthly figures of gross earnings and certain information contained in the report, we should judge that net earnings of the Southern line in 1883 were more than sufficient to meet the rental (\$1,486,203) in

This, however, was the best year the company has ever There was comparatively little competition on its business, and the cotton crop of 1882 (largely marketed in 1883) was the heaviest on record—the line being, like so many other Southern roads, dependent in a great degree upon this one kind of traffic. As a result, the gross earn ings for the twelve months reached \$4,350,000. To what extent this will be reduced the present year under a smaller cotton crop and the new element of competition to be intro duced (to which latter we shall refer presently) is of course a question. But a point of equal uncertainty is the cost of operating the road, and here's where the Illinois Central is trying what we call an experiment. Prior to 1883 the whole of the leased road's earnings were applied to operating expenses and improvements—all except what was necessary for interest, and this the road had to pay in full in only one year, a part of the debt not bearing obligatory interest till Dec. 1882. Now, not only interest but the dividend on the stock as well, has to be earned. In turning the road over to the Illinois Central in 1883, Mr. Clarke, the general manager of the line (now president of the Illinois Central) estimated it could be operated for 60 per cent. Perhaps that may be for a year or two, but can it be permanently operated for that percentage? The Mobile & Ohio, which is also a Southern longitudinal line, though in some other respects less favorably situated, under the economical and conservative management of Mr. William Butler Duncan, could not be operated for less than 721 per cent in 1882-3, and for less than 74 per cent in 1881-2. Suppose that the Central's Southern line should earn no more than it did in 1882 (which though it was not a very favorable year, was on the other hand not a very bad one), and that it took 65 per cent of the earnings to operate the road—even on the basis of the very large earnings of 1883, only a small surplus would be left above the rental.

All the more striking does this appear when we bear in mind that this Southern line will now have to contend with an increased number of competitors for its business. Up to 1883 it constituted substantially the only line between Cairo and New Orleans. The Mobile & Ohio could be used to reach the latter city, via Mobile, but this was a very circuitous route. Towards the close of 1883, however, the Erlanger people opened their New Orleans & Northeastern road, forming, in conjunction with the Mobile & Ohio, a very direct line to New Orleans, and this new road has been getting a good deal of business since, though whether this has been at the expense of the Illinois Central line we do not know;—we only know that there has been a contemporaneous falling off in the earnings of that line. But very soon there will be still another competitor. A line is being built (in the interest of the Chesapeake & Ohio) along the east bank of the Mississippi, from Memphis to New Orleans. The work is already well advanced towards completion, and it was recently announced that the road would be in running order by May 15 next. Above Memphis, of course, the Chesapeake & Ohio already has a line, so that this would make another

Central) all the way to Cairo. Thus there will soon be three routes north from New Orleans, where six months ago there was but one. It cannot but be that the Illinois Central will be adversely affected by this fact. It may in part overcome the adverse effects, as far as gross business is concerned, through the opening of the branches now under construction—one to Aberdeen, Miss., from Kosciusko, and the other to Yazoo City, from Jackson, Miss. But will not the increased competition decrease the tonnage and force a reduction of rates? and will not those circumstances in turn increase the ratio of operating expenses? At least to us it would seem more conservative to await the outcome of such uncertainties as these, rather than sanguinely disregard them.

But the company is also at the same time increasing its debt. A year ago, in reviewing the work done to the end of 1882, we called attention to the fact that the debt then was actually smaller than in 1877, though mileage had been increased 220 miles in the interval. Now that the St. Louis & New Orleans road has been taken into the system, it is of course impossible to make a direct comparison. But we find that the \$5,028,000 of Chicago St. Louis & New Orleans five per cent bonds which the Illinois Central held in its treasury at the beginning of 1883 had at the beginning of 1884 been reduced to \$3,228,000 and that since then a further reduction to \$2,826,000 has taken place. So long as these bonds were held in the treasury, the interest charge on account of the Southern line was to that extent diminished, and in our calculations of 1883 we were led to disregard them, since we assumed that for all practical purposes they might be treated as if they had never existed. When a company has such large means immediately available, there is always a strong temptation to use the same, and recognizing this fact, Mr. W. H. Osborn was led to recommend the cancellation of this five millions of bonds. His words and the warning they conveyed, have a special significance at the present time. Mr. Osborn, it should be said, was for more than a quarter of a century identified with the Illinois Central, and to his management its present prosperity is largely due. To his energy and watchfulness, too, the success attending the investment in the Southern line is also attributable. In his final communication to the Illinois Central, of date Dec. 30, 1882, after urging the cancellation of the unused bonds, he says: "It seems unwise to hold \$5,000,000 of your own exe-"cuted obligations available at any moment. The expe-"rience of nearly thirty years strengthens my impression "that prosperity (leading to unwise expenditures) is "oftentimes as dangerous as adverse crops, with the con-"sequent loss of traffic affecting income. The specific for "accuracy in accounts and economy in expenditures, ap-"pears to be-to take all expenses, including construction, "out of income, and divide the surplus only." We doubt whether Mr. Osborn expected that the pertinency of his utterances would so soon become manifest.

It should be said, however, that the money derived from the sale of the bonds has not been squandered, but has been used in prosecuting the construction of two branch lines, already mentioned, in Mississippi, which may be necessary and ultimately profitable. But the point is, that it seems to mark a less cautious policy than heretofore, to make an extra 2 per cent dividend, (leaving a smaller surplus than for several years), in the face of these facts. Thus the sale of St. Louis & New Orleans bonds, and the distribution last July of nearly all of the stock of the same company, will have as an effect an immediate reduction of the company's income. Among the miscellaneous receipts in 1883 were \$298,009 credited as interest on bonds

and dividends on shares of the Southern line. As the company now holds only \$2,826,000 of the bonds and \$641,600 of the stock of the leased road, the income from this source in the current year can be no more than \$166,964, involving a reduction in this item from 1883 of \$131,000. In the same connection, and as showing the less favorable state of business at the present time, we may mention that up to the end of the third week of February gross earnings in 1884 (all lines) recorded a falling off of \$202,828.

There are also some other features of the report that do not wear so favorable an aspect as heretofore. Thus the company is now carrying a working stock of supplies smaller than in other years, though its mileage has been increased 578 miles by the addition of the St. Louis & New Orleans road. The total is given at \$532,566, while a year ago it was \$841,975 (including in this that of the Southern division), and the year before that (on the Illinois line alone) was \$534,678. Then the item of "cash and other assets," amounting to \$2,316,487, is not quite clear. How much of it is cash, and how much something else? There was the same uncertainty a year ago, but the amount is very much larger now, as it should be, because of the heavier liabilities for interest and dividends. We know that in 1882 the item embraced at least \$383,000 of Kankakee & Southwestern railroad stock, which we should hardly be inclined to consider an available asset. Finally, the company in supplying current reports of gross earnings, refuses any longer to furnish the figures of the Southern line separately, as it should. Certainly, this is quite in contrast with the openness that has always characterized the company's conduct of affairs in the past. What can be the reason for withholding the figures? Even if they are unfavorable (as there is reason to suppose they are) nothing can be gained by concealment. Secrecy in corporate affairs never inspires confidence.

In all these facts, is there not evidence of some lack of the conservative spirit so long dominant in the company's affairs? It will be seen that we do not base our remark upon any one incident in the recent career of the property, but upon a whole series of events all apparently having the same tendency. We might be less inclined to lay stress upon this apparent departure, if it were not for rumors connected with some of the late changes in management.

FINANCIAL REVIEW OF FEBRUARY, 1884.

In comparison with the extraordinary events happening one after another in preceding months, the course of affairs in February was quiet and uneventful. The supply of money was yet superabundant, and some of the bankers with money to lend were even inclined to take a favorable view of an export movement of gold, as one means of diminishing the glut of money and advancing the rates of interest.

At the Stock Exchange the movements were comparatively healthy during the later weeks of the month—healthy, at least, so far as the steadiness of prices was concerned. It was an open secret that some of the heaviest stock speculators of New York—usually known as capitalists—had joined their forces together late in January to stop the downward turn in prices which had been so conspicuous in the latter months of 1883 and was again felt very forcibly in January this year. After the syndicate had taken the Northern Pacific and Oregon Railway & Navigation stocks, as mentioned in our last report, the market was sharply turned, and the support then put under it, together with the twisting of parties who had sold short, caused a large advance throughout nearly the whole list. Certain stocks were particularly advanced

as Delaware Lackawanna & Western to 132½, for the purpose of helping the rest of the market. There was but a small interest taken by the public at large, but considerable trading among professional operators, until the 27th and 28th of the month, when prices began to sag and closed at a considerable re-action from the best prices.

While the decline in prices in the last half of 1883 was made in the face of large railroad earnings, the upward movement of February, 1884, was made in spite of many unfavorable reports of railroad earnings which were coming to hand. Thus the Pennsylvania Railroad and the Philadelphia & Reading lost heavily in December and January, and the condition of earnings generally since the first of the year could not be looked upon as particularly good.

One of the principal features in February was the advance in foreign exchange prices to the specie-shipping point and the consequent exportation of a moderate amount of gold. The trade movement was certainly not as much in favor of the United States as in the preceding year—especially in the diminished exports of breadstuffs—but this cause was hardly sufficient to account for the gold shipments, and it was believed that the balances were affected by the movement of securities,—both the return of some stocks from abroad and a less active demand than usual for our securities from the foreign markets.

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 March, 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT MARCH 1, 1882, 1883 AND 1884.

	1882.	1883.	1884.
Near Youls City Panle			
New York City Banks— Loans and discounts\$	325,034,900	202 201 000	044 500 000
Specie.			
Circulation.	55,753,800 20,066,700	53,504,300	
Net deposits.	297,790,300	$16,498,700 \\ 309,275,200$	
Legal tenders\$	17,260,700		
Legal reserve	74.447,575	77,318,800	
	73,014,500		
Surplus reserve\$	df. 1,433,075	1,209,000	19,761,300
Money, Exchange, Silver-	i		, , , , ,
Call loans	3@6+11+p.d.	· 3@8	2
Prime paper, sixty days	51226	$5 \frac{1}{2} @ 6$	4 @ 119
Silver in London, per oz	52d.	51d.	5118
Prime sterling bills, 60 days	4 86	$482^{1}2$	4 8712
United States Bonds-			
3s, registered, option U.S	311111	104	101
6s, currency, 1898	123	130	135
412s, 1891, coupon	11334	11212	1145_{8}
4s of 1907, coupon	118	11918	1237_{8}
New York Central & Hud. Riv.	1207	70.11	
Trio /N V I E & W		1231_2	116
Erie (N. Y. L. E. & W.) Lake Shore & Mich. Southern.	3758	37 ¹ 8	2538
Michigan Central	114 ¹ 8 81 ¹ 4	109	10134
Chicago Rock Island & Pacific	13112	9358	90
Illinois Central.	1334	12214	12014
Chicago & Northwestern, com.	131	$\frac{141^{1}2}{132^{1}4}$	130
Chicago Milw. & St. Paul, com.		10138	118
Delaware Lack. & Western	12414	12238	$\begin{array}{c} \mathbf{90^{1}\!4} \\ 128 \end{array}$
Central of New Jersey	9410	713	874
Merchandise-	012	11.7	01-4
Cotton, Middl'g Uplands, \$9 tb.	111116	10316	1073
Wool, American XX B b.	37@45	$37 \bar{x} 47$	33 @ 41
Iron, Amer. pig, No. 1 ? ton.	26 00 @ 27 00	24 50 @25 50	20 50 221 50
bicel rails	55 09@57 00	39.00	35 00 @ 36 50
Wheat, No. 2 red win. 38 bush.	1 3212-1 3310	1 23 4-1 24 34	1 1314-1 1415
Corn, West. mix. No. 2. 3 bush.	7242074		6238 \$63
Pork, mess # bbl.	17 75	19 50 @ 19 75	18 00
CLOSING PRICES OF GOVERNM	ENT SECURITO		

CLOSING	PRICE	es of	GOVER	NMENT	SECURITIES	IN FE	BRUAL	Y. 18	34.
February.		4s, 1907, coup.	U. S.	6s, Cur., 1898, reg.	February.	4 ¹ 28, 1891, coup.	4s, 1907, coup.	IT C	6s,. Cur, 1895 reg.
1 2 3 4	11438	1233 ₄ S			19 20 21 22	11112	$1237_{8} \ 1237_{8} \ .$ Höli	day	
5	114%	12334 12334 12334			23 24 25	$\frac{1145}{1115}$ 8	1237_{8} S 1237_{8}		
9 10 11 12	11438	S 1233 ₄			28 29		$\frac{1237_8}{1237_8}$	· • • • • • • • • • • • • • • • • • • •	•••••
13 14 15 16	1143 ₈ 1143 ₈	1235_{8} 1235_{8} 1237_{8} 1237_{8}	101	1354	OpenHighLow	11458	12378	101	1351 ₄ 1351 ₄ 1351 ₄ 1351 ₄

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the NewYork Stock Exchange during the months of January and February, 1884.

RANGE OF STOCK	S IN JA	NUARY	AND FE	BRUAR	r.	-
RAILROADS. Dec 31. Albany & Susqueh	Low. 132	High. J.	an. 31.	Low. 1	eoruary High. F 135	eb. 29.
Atch. Top. & San. Fe. Bost. & N.Y. Air L. pf. Ruel Cod. Pap. 5 No.	219.	0.01		••••	••••	8212
Burl. Ced. Rap. & No. Canadian Pacific 5458 Canada Southern \$50 Cedar Falls & Minn.	\$531 ₂	58 ¹ 4	\$5378	75 53	75 561 ₂	541
				9 11 86	103_{8}	
Central of N. Jersey. 84 Central Pacific 6358	83 ¹ 2 63 ¹ 4 13 ⁷ 8 21	90 6734	$\begin{array}{c} 86 \\ 665 \end{array}$	05910	56510	
Ches. & Ohio *14 Do 1st pref. *2112	$\frac{137}{21}$	$\frac{15}{25^{3}8}$	*143 <u>1</u> *231 <u>4</u>	134	1434	1338
Chicago & Alton 1344	13334	139^{1}_{2}	13912	δ133 ¹ 2	1404	414
Do pref	11812	150 123	122	122	1273	123
Do pref. 116 ¹ ₂ Chic. & Northwest §116 ¹ ₂	11334	94 ¹ 4 117	*116	8858 11434 11638	119	1154
Do pref. \$14434 Chic. & Rock Island 11612	14012	147 118	145 1173	14112	1494	1177_{8} 1421_{2}
Which Ct T & Dittal +11	0.5	701	10	10	314	12014 10 *28
Chic. St.P. Minn. & O. 3338 Do pref. §9212	$27\frac{1}{2}$	34^{1}_{2} 95^{1}_{4}	$\begin{array}{c} 31 4 \\ 92 \end{array}$	2914	3312	3(1
Clev. Col. Cin. & Ind. 65 Clev. & Pittsb., guar.	29 27 ¹ 2 83 ¹ 4 58	139	•••••	$\begin{array}{c} 62 \\ 133 \end{array}$	66 138	63 138
Col. Chic. & Ind.Cent. Col. & Greenv., pref. Danbury & Norwalk	1 ¹ 4 50	4	•••••	33	33 23	•••••
Del. Lack. & West'rn. 11634	1141 ₄ 173 ₄	122	§12014	12019	1321 ₂ 221 ₄	
Dubuque & Sionx C 77	7814	78	774	78 648	8012	19
Evalist & Telle II	$ \begin{array}{c} 51_{2} \\ 103_{1} \\ 40 \end{array} $	31	1258	42	$14\frac{1}{2}$ $49\frac{1}{2}$	*12
Green B.Win. & St. P. *5 Harlem	$19\overset{5}{3}$	197	$^{*1}_{196}$	194	194	*19 3
Houst. & Tex. Cent *50 Illinois Central 132 Do L'sed Line 4 p.c 83	1224	51	44 137	§130 83	50 140	*40 §130
	15 15 ¹ 2		17 ¹ ₂	15 ¹ ₂	85 183 <u>4</u> 191 ₂	81 ¹ 9 15 ¹ 9
Lake Shore §9178 Long Island 66	93 ¹ 8	9948	11818	9770	104 ¹ 2 72	*16 1013 693
Louisville & Nashv. 4438 Louisv. N. A. & Chic.	4231	$\begin{array}{c} \mathbf{491_2} \\ 35 \end{array}$	49	13	50 30	473 <u>1</u> 18
Manhattan 42 Do 1st pret *86	40 82	35 49 81	47 *34	$\frac{461_2}{83}$	92	57 92
Do com. *42 Manhattan Beach Co. Memphis & Cha'ston. 32	$rac{42}{15} \ 32$	55 19	$ \begin{array}{r} 54^{5}8 \\ 18^{1}2 \\ 36 \end{array} $	53 18	59 21 ¹ 4	58 20
Metropolitan Elev 90	90	$\frac{40}{92}$	*90°	321 ₂ 30 90	$\frac{40}{90} \\ 94^{1}4$	*30
Mil. L. Sh. & W	85 16 33 ¹ 8	16 38	*3310	31	12	•••••
Do pref. †34 ¹ 2	314	36	33	31	$\frac{18^{1}2}{36^{1}2}$	16 *32
Mo. Kans. & Texas 2134 Missouri Pacific \$8742	$\frac{161_2}{851_8}$	$\frac{231_4}{915_8}$	$\frac{20^{1}4}{90}$	20 ¹ 8	2318	2078
Mobile & Ohio *912 Morris & Essex Nashy Chatt & St. L. 152	12112	10^{18} 127 58 115^{58}	10 *51	$90 \\ 9^{1}_{2} \\ 1233_{4}$	125	*121
Nashy, Chatt. & St. L. *52 N. Y. Cent. & Hud. R §112 N.Y.Chic. & St. Louis. 878	1107 ₈	11558	OI	O L	017	0.1
N. Y. Cent. & Hud. R. § 112 N. Y. Chic. & St. Louis. Do pref. N. Y. Lack. & West & 86 N. Y. Lake Erie & W. 2678 Do pref. N. Y. & New Engl'd. 1818 N. Y. N. H. & Hartf'rd N. Y. Ontario & W. 1638 N. Y. Susq. & West . 5 Do pref. Norfolk & Western . 100 Do pref.	163 85	20 8734	*1814	$17\frac{1}{8}$	2034 9114	17 ⁵ 8
N. Y. Lake Erie & W. 2678 Do pref	$\begin{array}{c} 2138 \\ 6612 \end{array}$	$\frac{233}{70}$	26 69	$\frac{2438}{684}$	$\frac{273}{70}$	$\frac{25^{3}8}{70}$
N. Y. & New Engl'd. 18 ¹ 8 N. Y. N. H. & Hartf'rd 176 ¹ 2	$12\frac{1}{2}$	17^{1}_{4} 178	13	$13^{1}8$ 177	180	*****
N. Y. Susq. & West 5	378 13	5 lg	47 ₈	10 ¹ 4	113 ₄ 6	10 ¹ 4 6 *15
Norfolk & Western	$\frac{10}{37^{1}2}$	10 41	39%	11 353	18^{1}_{4} 11 42	*40
Northern Pacific 214 Do pref. 5138	183 ₄ 401 ₂	$\frac{27}{5758}$	22^{5}_{8} 46^{5}_{8}	$\frac{201_{3}}{447_{8}}$	$\frac{233}{491}$ 8	2034 4619
Ohio Central 2 ¹ 2 Ohio & Mississippi 23	$\frac{2^{1}2}{22}$	$\frac{3^{1}8}{24^{3}4}$	$\begin{array}{c} 3 \\ 22\mathbf{1_4} \end{array}$	$2^{58}21^{38}$	$\frac{3}{2378}$	3 224
Norfolk & Western Do pref. Northern Pacific Do pref. Do pref. Ohio Central Do pref. Ohio & Mississippi Do pref. Ohio Southern Oregon Short Line Oregon & Trans-Con. Peo. Decat. & E'ville. Phila. & Reading Pittsb.Ft.W.&C.guar. Renssel. & Saratoga Rich.& Al. st'k, tr. et. Richmond & Danville Richmond & West Pt. Rochester & Pittsb Rome Water. & Ogd. St. L. Alton & T. H Do pref. 40 214 214 214 227 304 *271 141 214 214 2271 23 24 24 251 271 271 271 271 271 271 271	90 7	$\frac{90}{812}$	•••••	712	812	••••
Oregon & Trans-Con. 304 Peo Decat & Eville 13b	163 ₈	$\frac{15^{12}}{34^{5}8}$	233 ₄ *1.13	13 ¹ 8	23 ¹ 8	1912
Phila. & Reading 5548 Pittsb.Ft.W.&C.guar. 13249	$\frac{51}{131}$	5938 1324	5312	53 ¹ 4	6)5 ₈	58 18
Renssel. & Saratoga Rich. & Al. st'k, tr. et	143 4	145		142	14134	
Richmond & Danville *54 Richmond & West Pt. *27 ¹ 2	$\frac{52^{1}2}{26^{1}4}$	$\frac{56}{31}$		$\tfrac{57}{27} \iota_2$	$\frac{61}{32}$	28
Rome Water. & Ogd St. L. Alton & T. H	13%	$\frac{154}{20}$	1512	14 ¹ 4 21 44	16 ¹ 8 22	4710
St. L. & S. Francisco. *22	20	2010	+18	$\frac{41}{94}$		
Do pref. 40 Do 1st pref. *37 St.Paul & Duluth	371 ₂ 811 ₂	42 90	*18 *38 811 ₂	39 85	43 88	43
St.Paul & Duluth Do pref	$\frac{2978}{90}$					
Do pref. St. Paul Minn. & Man Texas & N. Orleans. Texas & Pacific	931	99	\$9234	$\begin{array}{c} 90 \\ 93 \\ 103 \end{array}$	$97^{3}8$ 93	92
Texas & Pacific	2 601a	20 '8 2 797-	194	19% 76%	2238	78 ⁵ 8
United Cos. of N. J Virginia Midland	$192\frac{1}{2}$	19212	7738	20	20	
Wab. St. L. & Pacific. 17 ¹ 2 Do pref. 29 ³ 8	12^{1}_{2} 24^{1}_{4}	$\begin{array}{c} 193_4 \\ 32 \end{array}$	$\frac{16^{1}8}{263_{1}}$	15 2534	1838 3012	16 27
TELEGRAPH. Amer. Tel. & Cable 60	5778	6158	5978	5734	60	5734
Bankers' & Merch'ts; \$11934 Gold & Stock	$\frac{1195}{75}$ 144	$123\frac{3}{4}$ 75 $17\frac{3}{8}$	12334	$\frac{123^{1}_{2}}{15}$	1263 ₄	12634 15 ¹ 2
Western Union §74 EXPRESS.	7114	7612	75^{1}_{2}	733_{4}	78 ¹ 8	7478
Adams *129	$\begin{array}{c} 128 \\ 91 \end{array}$	$\frac{1301}{97}$	$\substack{1291_{2}\\96}$	$\begin{array}{c} 128 \\ 95 \end{array}$	$\begin{array}{c} 132 \\ 101 \end{array}$	*128 96
United States	56	. 60 §1101 ₂	*58	58 105	61 ¹ 2 115	60 *110
Coal and Mining.		•••••	•••••	3	5	
Contral Arizona Min. Colorado Coal & Iron 15 8 Consolidation 15	10^{14}_{23}	163_{4} 23	13	$\frac{11^{1}_{2}}{21^{5}_{8}}$	$\frac{17}{21^{5}8}$	$^{15^{7}\!8}_{*22}$
Homestake Mining*10	10 12	$\begin{array}{c} 23 \\ 11 \\ 12 \end{array}$	12	9 15	15	*14
* Prices bid. Prices ask		Ex pri		≬ Ex		ıd.
			*			

Pennsylvania Coal. Quicksilver Mining. *512

Onicksiver mining. 25¹²
Do pref. 225
Spring Mount'n Coal.
Standard Cons. Min'g

Ontario

February.

§10312 11438 §108

10 -271₂

261 51₂ 28

3212

10712

41

87 45 1₂

634

*4 *28

93

115

4558

3458

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR FEBRUARY, 1884.

ligh. Feb. 29.									
$\begin{array}{c} 10 & 10 \\ 27^{1_2} & \dots \\ 264 & *265 \end{array}$	Feb.	60 days.	De- mand.	Feb.	60 days.	De- mand.	Feb.	60 days.	De- mand.
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1 2 3	4 86 ¹ 2 4 86 ¹ 2 	4 89 4 89	13 14 15	4 86 ¹ 9 4 86 ¹ 9 4 86 ¹ 2	4 90 4 90 4 90		4 87 4 87 14 87	4 90 ¹ 2 4 90 ¹ 2 4 90 ¹ 2 4 90 ¹ 3
114 §1095 ₈ 170 *160	5 6	$4.86^{1_{2}}$ $4.86^{1_{2}}$ $4.86^{1_{2}}$ $4.86^{1_{2}}$	4 89 4 89 4 89 4 89 ¹ ₂	16 17 18 19	4 86 ¹ 2 S. 4 86 ¹ 2 4 86 ¹ 2	4 90 4 90 4 90	28 29	4 87 ¹ 2 4 87 ¹ 2	4 90 12
$\begin{array}{ccc} 32 & & & \\ 991_2 & & & \\ 517_8 & 505_8 \\ 1143_8 & 103 \end{array}$	10	4 \$6 \(\frac{1}{2} \) 4 \$6 \(\frac{1}{2} \)	$\begin{array}{c} 4.891_{2} \\ 4.891_{2} \\ 4.90 \end{array}$	20 21 22 23	4 87	4 90½ 4 90½ day 4 90½	Range High Low.		4 901g 4 901g
	10	1 967	1 00	9.1	. Q		1		I

Puliman Palace Car. 115 1033 117 ‡ Ex privilegs. §Ex dividend. Prices asked * Prices bid. a 119 cash "under the rule."

January.

5¹2

30

 65^{18}

35

COAL AND MINING. Dec. 31. Low. High. Jan. 31 Low. High. Feb. 29.

New Central Coal . . *912 958 1014 1014 10 10 10

2912

 $\frac{41_{2}}{251_{8}}$

2912

 Oregon Improv. Co.
 38
 651

 Oregon R'y & Nav.Co.
 9312
 7812 α112

 Pacific Mail.
 41
 4034
 47

RETURNS OF THE BANKS OF THE DOMINION OF CANADA FOR JANUARY 31, 1884.

	LIABILITIES.								ASSETS.									
NAME OF BANK.	Capit'l	Fund	in Cir-	Gov'rn- ment	Other Deposits.	Loans &c.,due	Due For'gn	All Other Liabili-	Total Liabili-	Specie.	Do- minion	Other checks and	Due from For on	Loans to Gov'm't, Individ-	Over- due	Securi ties & Real	All Other	Total Assets.
000s omitted.	Up.		culat'n	its.		Banks.	Agenc's	ties.	ties.		Notes.	Notes.	Agenc's	als, &c.	Debts.	Estate.	Assets.	
	1.	2.	3.	4.	5. \$	6.	7.	8.	9.	10.	11.	12. \$	13.	14.	15.	16.	17.	1S. \$
Ontario.	\$	\$ 000	\$ 1.171	\$ 27	4,456	95		° 1	8,810	262	573	289	162	7,552	45		5	9,081
Bank of T routo	2,000	1,060 1,900	2,827	389		93			22,954	894	1,207	783	1,820	17,064	460	1,113	21	23,362
Can. Bk. of Com'ree	6,000	850	1,364	237	4,794	9	188		8,942	202	361	406	504	7,031	28	602	4	9,138
Dominion Bank	1,500	335		274	3,534	182			7,096	235	1	491	461	5,303	95)	2	7,261
Ontario Bank	1,500	140	593	135	1,944	1			3,605	105	122	108	10	3,225	21	30	24	3,645
Standard Bank	792		1,380	371	5,477	381	282		12,344	434	677	543	57	10,511	63	.178		12,463
Federal Bank	2,953	650		378	3,190				6,771	302	1	493	125	5,181	87	303	14	6,877
Imperial Bk. of Can	1,500	200	1	24	1,545	1			3,678	116	3	122	в	3,213	73	121	20	3,776
Bank of Hamilton.	983	110	1	23	1,265				2,920	78	1	126	107	2,487	38			3,002
Bank of Ottawa	994		98		179	1	•		49-	15	1	46	. 16	403	4		. 7	
Western Bk. of Can.	220													4:1 0:0	014	- O 000	97	PA 115
Total Ontario	18,442	6,745	11,145	1,858	38,129	776	531	1	77,627	2,643	3,954	3,407	3,268	61,970	914	2,862		79,115
Quebec.					-													
Fank of Montre 1	12,000	5,750	5,390	6,978	17,367	795	15		48,295	2,419	3,467	1,022	12,874	27,383	386	1	948	49,031
Bk. of Brit No. Am.	4,867	890		4	5,315	6	11		11,909	327	628	218	2,714	7,092		1	•••••	11,292
Banque du Peuple	1,600		324	104	1,822			5	3,858	32		590	41	3,001	315		41	4,033
Ban.Jacques-Cartier	500	1 -40		305	641	51	2	2	1,818	19	43	105	14	795	239	1	199	1,837
Banque Vil'e Marie	464		275	91	342			5	1,197	18		1	1	632		123	237	1,208
Banque d'H'chelaga	704		329	44	426	3		9	1,565	45	33	68	14	1,192	95	94	33	1,574
*Exch'ge Bk.of (an.																· · · · · ·	•••••	
Molson's Bank	2,000	500	1,627	59	4,585	215	235	58	9,270	357		396	1	1		•	5	9,481
Merchants' Bank	5,722		i .	218	7,924	403	236	10	19,037		1	680	1,065	•	1		81	19,589
Banque Nationale	2,000		665	30	1,699	42	1	6	4,440	128		233		1	1	1	29	4,555
Quebec Bank	2,500	1	583	213	3,849	9	• • • • • • • • • • • • • • • • • • • •	•••••	7,479	1		1	1		,		14	
Union Bank	2,000		604	397	1,870	157			5,058	1				3,725	1		55	29,202
Banque de St. Jeans	226		122	28	209	2			588	1	i	1	1		1		. 5	610
Ban.de St. Hy'c nthe	262	35	160	1	556		· •••••	•••••	1,014	1			1			1	14	1,044
East. Townships Bk	1,448	350	714	111	2,16	11	26	6	4,818	107	102	271	117	3,892	201	188	14	4,892
Total Quebec	36,293		15,137	8,574	48,748	1,715	526	101	120,344	4 12	6,303	4,170	17,395	81,514	2,994	3,792	1,714	122,007
Nova Stotiu.		1			-	-									i			
Bank of Nova Scotis	1.114	470	1.047	219	3,34	5 13	20	44	6,272	330		1	1	1		1		6,280
Merch's Bk., Halifax	1,000		786	127	1,797	35	•	35		1	1	1		1	•		-	1
Peoples Bk., Halifar	600	1	206	20	511	1, 4	·	18)		1		1		1		
Union Bk., Halifax.	500		133	16		1		1	-		1	1	i	i .	1			1.407
Ha'ifax Bank'g Co	500	50	379		1)	- 1			1	1		1	1		1,860
Bank of Yarmouth .	. 388	20	93	37			10	12	1			1	1			-	CO	866
Exch. Bk of Y'rm'th			58	••••		1			404				1	1	1	i		423
Pictou Bank	246	70	165	7	68			7	1,328	1		1				1		1,343
Com'cial Bk. Winds'r	263	78	73	27	199	ິ 93	ß ₁	4	725	18	8 15	4	5	656	58	2	•••••	759
Total Nova Scotin		1,068	2,940	491	8,25	268	136	235	18,216	649	1,135	1,073	821	13,538	377	454	96	18,443
New Brunswick.				1	1		İ				1				1	8.		
B'kof N. Brunswick	1,00	400	415	85	1,520	33	3		3,453	1						1		3,544
Maritime Bk. of Can			257	1			33	8	1,4-7	1	110	41	4	829	12	52	71	1,133
+People's Bank		1														• • • • • • • • • • • • • • • • • • • •	• • • • •	
St Stephen's Ba k.	200						. 1	l¦	f 55	2		51	33	3-7	65	14		578
Total N. Prunsw'k			-	!			3	8	5,495									5,250
Grand total	61,47	17,51	3 30,031	11,151	97,16	2,800	1,237	345	221,712	7,52	7 11,800	8,850	21,713	161,228	4,487	7,215	1,994	224,815

+ At present not obliged to make returns. * In liquidation.

4-Government Deposits—Includes, \$4,376,858 Dominion Government deposits, payable on demand; \$1,790,000 Dominion Government deposits, payable after notice or on a fixed day; \$1,019,282 deposits, held as security for execution of Dominion Government contracts and for insurance companies; \$923,515 Provincial Government deposits, payable on demand; \$3,041,331 Provincial Government deposits, payable after notice or or a fixed day.

5-Other Deposits—Includes \$11,138,535 other deposits, payable on demand; \$53,025,976 other deposits, payable after notice or on a fixed day.

6-Loans, &c.-Inc udes \$14,000 loans from or deposits made by other banks in Canada, secured; \$1,276,072 loans from or deposits made by

6-Loans, &c.—Includes \$14,000 loans from or deposits made by other banks in Canada, secured; \$1,276,072 loans from or deposits made by other banks in Canada.

7-Due Foreign Agencies—Includes \$72,655 due to agencies of bank, or to other banks or agencies in foreign countries; \$1,153,960 due to agencies of Bank, or to other banks or agencies in United Kingdom.

12-Other Cheeks and Notes—Includes \$5,591,073 notes of and cheeks on other banks; \$3,259,036 balance due from other banks in Canada.

13-Due from Foreign Agencies—Lucludes \$17,316,657 balance due from agencies of the bank or from other banks or agencies in foreign countries; \$4,366,688 balance due from agencies of the Bank or from other banks or agencies in the United Kingdom.

14-Loans to Government. Individuals, &c.—Includes \$571.042 loans to the Government of the Dominion; \$1,631,050 loans to Provincial Governments; \$11,933,117 loans, &c., secured by municipal d. Canadian or foreign bonds; \$1.261,788 loans, &c., or current account to municipalities; \$15,360,527 loans, &3., on current accounts to other corporations; \$207.836 loans to or deposits made in other banks, secured; \$152,540 loans to or deposits made in other banks, unsecured; \$129,959,712 other current loans, discounts and advances to the public.

15-Overdue Debts-Includes \$2,194,677 notes, &c, overdue and not specially secured; \$123,233 other overdue debts not specially secured;

\$2,169,590 overdue debts, secured.

16-Securities and Real Estate—Includes \$307.049 Dominion Government debentures or stock; \$1,295,784 public securities other than Canadian; \$1,111,848 real estate (other than the bank premises); \$828,562 mortgages on real estate sold by the bank; \$3,072,082 Bank premises.

New York Stock Exchange -The governors of the Stock Exchange have admitted to dealings the following securities: \$5,000,000.

Oregon Railway & Navigation.—This company recently be gan negotiations with a syndicate to borrow \$3,000.000 on a de-Chicago and Atlantic-Second mortgage 6 per cent bonds due benture bond, in order to fluish the Baker City Division, the August 1, 1923, \$2,500,000 out of a total authorized issue of money to be re-paid on the repeal of the Oregon statute which prevents the issue of the consolidated mortgage. A hitch is Pullman Palace Car-An additional amount of stock, making said to have arisen between the company and the syndicate on the total capital stock up to \$15,927,000—an increase of \$1,327,- account of the 9 per cent interest demanded for the money. A compromise is likely.

Monetary Commercial English Aews

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

EXCHANG	EATLO	ONDON-Feb. 8.	EXO	ANGE	ON LONDON
on-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam .		$12 \cdot 2^{1}4 @12 \cdot 3^{1}4 12 \cdot 4^{1}2 @12 \cdot 5$	Feb.	Short.	12.10
Berlin	"	20.64 220.68	Feb.	8 Short.	20.4312
Frankfort	"	20.64 @20.68	Feb.	3 "	20.4412
Vienna	66	12.264 @12.2834	Feb.	3 "	12.11
Antwerp	"	25.4712@25.5212	Feb.	3 "	25.25
Paris	61	25.40 025.4712	Feb.	Checks	25.24
Paris	Checks	25.214 225.264	Feb. 8	3 mos.	
St. Petersb'g	3 mos.	221116@221316	Feb:	3	23316
Jenoa		25.4614@25.5112		1	
Madrid	46	464 2 4642	Feb.	3 mos.	47:30
Cadiz	44	464244638			
Lisbon	"	5178@52	Feb.	3 mos.	
Alexandria			Feb. 8	3 4.6	97.00
Constant'ple				Sight.	110.31
New York		49 @4938	Feb.		4.89
Bombay		1s. 758d.	Feb.	4 mos.	1s. 778d.
Dalcutta		1s. 7 ⁵ 8d.		3 "	1s. 715 ₁₆ d.
Hong Kong		*****		3 "	38. 8141.
hanghai			Feb. 8	3 ."	5s.7 ₈ d.

[From our own correspondent.]

London, Saturday, Feb. 9, 1884

The more prominent feature during the past week has been an advance in the Bank rate of discount from 3 to 3½ per cent. An alteration was not generally looked forward to, but at the same time the change occasioned no surprise. There has during the last three months been a steady export inquiry for gold, the result of which has been that the stock held by the Bank of England has been depleted to the extent of about £3,000,000. This demand, having to a large extent been for small amounts, has not attracted the attention which it deserved; but the export movement to Australia has brought the subject forward in a somewhat novel form. advance in the rate of discount has given satisfaction in most quarters, and the effect upon the exchanges has been favorable. Some gold has been sent into the Bank, and the New York sterling exchange has risen to a point which leads to the conclusion that if we shall have to export further supplies of gold, we shall be able to draw it from countries which are indebted

The rise in the value of money is by many attributed wholly to the Australian demand for gold. Undoubtedly, that unexpected movement has, as stated, exercised considerable influence; but it is much to be apprehended that distrust is the more prominent cause. The condition of our trade is very unsatisfactory. The Board of Trade returns confirm this remark, and there are no indications of immediate improvement. There are apprehensions of important failures, and in nearly every department the greatest caution prevails. A desire is therefore naturally shown to strengthen one's position as far as is practicable, in order to provide against unforeseen contingencies. These doubts about the future check business very seriously, and there is no evidence at present which justifies a belief that new enterprise is likely soon to be undertaken.

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:

	1 %			Interest allowed for deposits by						
London 3		I	Bank Bills.			rade Bil	ls.	Diec't IP		
	Bank	Three	Four	Six	Three	Four	Six	Joint Stock	At 7 to 14	
		Months	Months	Months	Months	Months	Months	Banks.	Call. Days.	
Jan.	1 3	236@ -	21/40 -	2589	234@3	3 @314	3 @31/2	2	2 214-214	
~ 1	1 3	2160 -	214@238	256@ —	216@3	234@314	3 @314	2	134 2 -2	
** 1	3 8	236@216	216@258	234@ -	234@3	234@334	3 @31/2	2	134 2 -2	
· 2	3	21/200 -	2560 -	275@ —	234@314	3 @31/2	34@34	2	134 2 -2	
Feb.	3	234@ -	234@278	3 @ -	3 @314	8 @314	316@4	2	2 24-24	
	33	31/4@	316@ -	316@334	314@334	3404	334@414	21/2	21/2 21/4-3	

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 2d quality, and the Clearing House return for the past week, compared with previous years:

	1884.	1883.	1882.	1881.
	£	£	£	Q.
Circulation	25,034,485	25,190,175	25,115,355	25,895,528
Public deposits	7,799,472	5,787,202	6,803,119	8,618,112
Other deposits	22,174,330	22,049,000	22,931,026	24,931,851
Governm't securities.	14,453,063	11,883,372	12,510,343	14,351,714
Other securities	21,410,677	21,230,231	25,543,659	22,214,935
Res've of notes & coin	12,212,501	12,955,652	9,935,710	15,231,064
Coin and bullion in				10,401,004
both departments	21,496,986	22,395,827	19,301,065	26,126,584
Proportion of reserve	, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	-0,120,001
to liabilities	40.45	4.618	3318	45
Bank rate	312 p. c.	4 p. c.	6 p. c.	31g p. c.
Consols	1013 ₄ d.			983 d.
Eng. wheat, av. price	37s. 9d.	40s. 6d.	46s. 1d.	42s. 7d.
Mid. Upland cotton	515 ₁₆ d.		69 ₁₆ d.	67 ₁₆ d.
No. 40 mule twist	958d.	934d.	10 led.	10½d.
Clearing-House ret'n.	119.107.000	108,685,000		97.886.000
Orearing Production in	2 71		202,000,000	071000,000

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

Rates of	Feb. 7.		Jan	. 31.	Jan	. 24.	Jan. 17.		
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	
Paris	3	27/8	3	27/8	3	234	8	294	
Berlin	4	21/4	4	216	4	234	4	276	
Frankfort		21/3	-	234	_	27/8	_	8	
Hamburg		236		256	-	256		276	
Amsterdam	316	314	816	31/4	816	81/4	31/6	814	
Brussels	314	31/4	316	314	316	834	816	814	
Madrid	5	5	5	5	5	5	5	5	
Vienna	4 .	31/2	4	31/4	4	31/2	4	3%	
St. Petersburg	6	6	8	8	в	8	в	6	

In reference to the state of the bullion market during the past week, Messrs. Pixley & Abell remark:

Gold—The inquiry for bars has somewhat fallen off, but more sovereigns, to the value of £100,000, have been taken from the Bank for Australia. A small-shipment of £6,000, sovereigns, from Spain has been sent to the Bank. The arrivals have been very small, comprising only £9,276 from Buenos Ayres. The Don has taken £4,410 to the West Indies; Rohilla, £10,000 to Bombay; Sorata, £100,000 to Australia; total, £114,410.

Silver—The market has been very steady at 51d per or during the

Silver—The market has been very steady at 51d. per oz. during the week, the orders being almost entirely for the East. The arrivals have not been very large, and are only £23,000 from New York and £4,096 from Buenos Ayres. The P. & O. steamer has taken £100,000 to Bombay. The Aconcagua, from Chili, may be expected to-morrow at Liverpool with £40,000.

Mayican Dollars—About £45,000 have arrived during the week from

Mexican Dollars—About £45,000 have arrived during the week from New York. The price since our last has been steady at 495sd. per oz.

The quotations for bullion are reported as below:

	P	Price of Gold.			= e	Price of Silver.		
	Feb	. 7.	Ja	n. 31.		Feb.	7.	Jan. 31.
	8.	đ.	8.	d.		d.		d.
Bar gold, fineoz.	77	8	77	9	Bar silver, fine oz.	51		51
Bar gold. contain'g					Barsilver, contain-			
20 dwts. silveroz.	77	1016	77	1016	ing 5 grs. goldoz.	513	6	51%
Span. doubloons.oz.	73	916	73	914	Cake silver oz.	55		55
8.Am.doubloons.oz.	73	814	73	81/4	Mexican dolsoz.	495	Ŕ	49%
U.S. gold coinoz.	76	814	78	816	Chilian dolsoz.			
Ger. gold coinoz.	l	• • • •						

The movement in bullion during the month has been:

		-					
	To and f	from all Co	untries.	To and from United States.			
GOLD.	1892.	1883.	1894.	1982.	1883.	1884	
Great Britain's Imports in Jan Exports in Jan	£ 293,234 2,397,064	£ 510,276 226,392	£ 439,839 1,630,446	£ 675 31,160	£	959 739	
SILVER. Imports in Jan	498,594 782,061	903,570 980,051	795,844 977 522	157,765	300,845	242,750 7,800	

The following figures relate to Australia:

	220 20110 1120 20110		
•	1882.	1883.	1884
	Imports in January	£137,522	£195,230
	Exports in January		400.000

The following was the extent of the shipments of silver to the East:

1882. 1883. 1884.

		1882.	1883.	1884.
1	British East Indies	309,751	£319.350	£772,917
	China and Hong Kong	1,120	145,300	24,800
	Japan		5.000	

The Bank of England has given notice that it is prepared to receive tenders for £2,000,000 Liverpool Corporation stock, bearing interest at £3 10s. per cent per annum. No tender will be accepted below £99 for every £100 stock.

Tenders were received at the Bank of England on Tuesday for £1,500,000 Treasury bills. The amounts allotted were: In bills at three months, £1,435,000, and in those at six months, £65,000. Tenders for the former at £99 5s. will receive in full, and those for the latter at £98 11s. 4d., 35 per cent, and above in full. This result is equal to a discount rate of 3 and 2% per cent per annum respectively, the average rate being for three months bills £2 14s. 1d. and for six months' bills £2 17s. 3d.

A prospectus has been issued of the London, Paris & American Bank (limited), with a capital of £1,000,000, of which £500,000 is to be first issued. The bank has been established to acquire as a joint concern the banking business of Messrs. Lazard Freres at San Francisco.

The Secretary of the British Iron Trade Association has distributed an advance proof of the annual report, from which it appears that the total make of Bessemer steel ingots in the United Kingdom in 1883 was 1,553,380 tons, a decrease of 120,269 tons, or 8 per cent, as compared with that of 1882. The principal decrease in the make took place in the Sheffield district, but this was chiefly due to the removal of the Dronfield works of Messrs. Cammell to Workington. The decline of 25,018 tons in the make of the Cleveland district was mainly due to labor difficulties. The productions of South Wales and West Cumberland show increases, that in the latter district being of course due to the new works started by Messrs. Cammell. The production of Bessemer steel rails was 1,097,174 tons, a reduction of 138,611 tons.

The public sales of Colonial wool will be commenced on Tuesday next. A leading circular says: "The circumstances attending the consumption of wool hardly improve as the new year wears. There is, indeed, no distinctly retrograde movement to record, but a rather quieter tone prevails in many quarters-a fact which tends to heighten the cautious attitude assumed by almost all sections of consumers, in view, perhaps, of a rather exaggerated estimate of the forthcoming supplies of new material. Other conditions, however, suggest the improbability of any material variation in value, among which may be especially cited the moderate level of prices which prevails, and the general absence of any considerable excess of stocks, whether of manufactured goods or raw material. On the whole, however, indications which are readily discernible point rather towards weaker than stronger rates, though any development in this direction may be less perceptible than might otherwise be the case, if the character of much of the new clip should bear out the features of intrinsic superiority which are claimed for it. The provisional programme of the first series, which will open on the 12th inst., and, as at present arranged, last till March 19, has been issued; but as the arrivals to date include only a total of 222,515 bales, and the list will (subject to a maximum limit) remain open till the 19th inst., some modifications at a later period may be rendered necessary."

In consequence of the defalcations and failure of Messrs. P. W. Thomas & Sons, stockbrokers, the London Chartered Bank of Australia lose about £120,000.

The number of failures gazetted last week was 53, against 248, showing a net decrease in 1884 to date of 471, compared with last year.

The principal dealers and brokers in the American market on the London Stock Exchange have agreed that on and after Feb. 28, 1884, all transactions in New York Ontario & Western Railway shares entered into with any of them shall be for certificates, with the ticket of the London committee attached, unless otherwise specified.

The Board of Trade returns for the first month of the year, which have just been issued, confirm the reports which have prevailed of the slackness of our trade. Of cotton piece goods the falling off is very considerable, viz., from 410,793,400 yards in January, 1883, to 341,651,300 yards last month. To the United States the shipments were only 7,668,900 yards against 8,550,100 yards, and had it not been for a very large export to Brazil the results would have been quite serious. To that country the exports were .18,612,900 yards against 15,068,900 yards in 1883. To China and British India the reduction is very serious. In fact, nearly every branch of our trade has suffered; wool being the principal redeeming feature; and even in that department the aggregate improvement is not great, the total value being £1,935,098, against£1,851,913 last year. The iron trade has also been less active, the total value of the exports being £3,073,484, against £3,601,743 in 1883. The following are the leading particulars.

1882. 1883. 1884. 2 Exports in January 19,820,683 20,308,659 19,352,541 Imports in January 32,019,467 35,736,846 35,645,221

Imports in January........ 32,019,467 35,736,846 35,645,221 The trade for cereal produce has been very dull during the week, and prices are still lower. Some very good flour has been sold at 26s. for 280 lbs., being about the lowest price on record. Wheat is cheaper to sell, especially East Indian descriptions. The trade is in a position which causes great anxiety, as supplies are heavy and millers are buying from hand to mouth.

The following are the quantities of wheat, flour and Indian corn estimated to be afloat to this country, compared with previous periods:

The following return shows the extent of the sales of homegrown wheat, barley and oats in the leading markets of England and Wales during the first twenty-three weeks of the season, together with the average prices realized, compared with previous seasons:

		1983-84.	1882-83.	1881-82.	1880-81.	
V	Theatqrs. 1	.463.883	1,123,461	1,070,180	908,336	
P	arlev 2	342,735	1.480.499		1,282,145 100,228	
C	ats.	282,974	132,576	143,438		
	The following are	the averag	e prices for	the season	(per qr):	¥
		1883-84.	1882-83.	1881-82.	1880-91	
		e d	8. d.	s. d.	8. d.	

 1883-84.
 1882-83.
 1881-82.
 1880-81.

 s. d.
 s. d.
 s. d.
 s. d.

 wheat.
 40 1
 41 0
 47 0
 42 8

 Barley.
 32 10
 34 2
 33 9
 33 6

 Oats.
 19 10
 20 9
 20 10
 41 3

Converting quarters of wheat into hundred-weights, the totals for the whole kingdom are estimated as under:

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first twenty-three weeks of the season, the average prices of home-grown wheat, the sales of home-grown produce, the visible supply of wheat in the United States, the quantity of wheat and flour affoat to the United Kingdom, and the exports for four months, compared with previous seasons:

ı	with previous seasons:		?	
ł		PORTS.		
١	1983-84.	1882-93.	1881-92.	1880-81.
١	Wheatewt. 25,923,121	29,669,622	27,922,777	27,007,825 7,065,136
1	Barley 9,280,993	9,081,238	6,801,873	
İ	Oats 5,718,056	6,822,438	4,552,896	5,117,264
į	Peas 827,009	1,028,835	867,962	1,261,205
١	Beans	1,046,129	758,123	1,091,678
1	Indian corn 12,424,335	6,156,287	10,912,460	15,570,003
١	Flour 6,783,732	7,115,857	3,560,055	6,076,754
	SUPPLIES AVAILABLE FOR HOME C	ONSUMPTION-	-TWENTY-TH	REE WEEKS
	1883-84.	1882-83.	1881-82.	1880-51.
1	Imports of wheat. cwt.25,923,121	29,669,622	27,922,777	27,007,825
ļ	Imports of flour 6,783,732	7,115,857	3,560,055	6,076,754
	Bales of home-grown	1,220,001	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
	produce21,522,500	19,473,500	18,550,000	15,745,000
	produce21,522,500	10,110,000		
	Total54,229,353	56,258,979	50,032,822	48,829,579
	Av'ge price of English			10. 03
	wheat for season.qrs. 40s. 1d.	41s. 0d.	47s. 0d.	42s. 8d.
1	Visible supply of wheat			00 000 000
1	in the U.Sbush.33,900,000	21,400,000	18,000,000	28,600,000
	Supply of wheat and			
	flour affoat to U. K.			
	quarters 2,065,000	2,377,000	2,652,000	
	mi			ir months
	The exports of wheat and flo	ur during t	TIO HIST TO	AL MUUMUM

The exports of wheat and flour during the first four months of the season (September to December inclusive) were as follows:

 1883.
 1882.
 1881.

 Wheat.
 ewt. 197,913
 223,478
 219,604

 Flour.
 29,353
 70,336
 15,907

The following return shows the extent of the imports of wheat and flour into the United Kingdom during the five months of the season, viz., from September to January, inclusive, compared with previous seasons:

	7	VHEAT.		
	1883-4.	1882-3.	1881-2.	1880-1.
From-	Cwt.	Civt.	Cvot.	Owl.
Russia	5,351,211	3,702,193	3,136,904	622,931
United States	8,587,611	16,241,098	13,259,656	15,523,534
Brit. N. America	607,524	1,560,189	1,694,307	2,011,406
	498,200	1,083,330	1,310,249	243,973
Germany	4,644	6,773	4,786	1,288
France	579,601	728,232	378,410	445,754
Chili	378,619	565,771	51,247	156,540
Turkey & Roumania	493,666	19,043	234,540	432,414
Egypt	6.049,412	2,864,053	4,835,203	1,893,554
British India		= 11	829,247	2.120,944
Australasia	1,335,603	327,289	40,850	58,686
Other countries	414,739	321,200	40,500	00,000
Total	24,300,830	27,708,502	25,807,499	24,511,024
,		FLOUR.		
Germany and Aus-			1	
trian territories	906,462	971,661	723,553	541,045
France	70,402	71,106	103,570	144,909
United States	4,471,181	4,351,557	2,480,823	3,453,693
Brit. N. America	272,810	190,501	163,580	313,946
Other countries	733,810	1,125,700	508,531	1,150,971
Total	6,454,665	6,710,525	3,980,059	5,604,564
100001	0,202,000	-,,		

Annexed is a return showing the estimated value of the imports of cereal produce into the United Kingdom during the first five months of the season, viz., from September to January inclusive, compared with previous years:

	. •			
1	1893-4.	1882-3.	1881-2.	18 80-1 .
Wheat		£13.905,669	£14.787,893	£12,420,092
Barley		3,248,638	2,737,976	2,842,385
Oats	1 700 171	2,124,840	1,528,627	1,623,138
Peas	000 100	402,936	338,757	502,900
Beans	411 007	375,071	253,727	423,336
Indian corn	0 -1-100	2,113,611	3,264,264	4,290,106
Flour	4,689,071	5,852,295	3,516,028	4,563,950
1001				
Total	£25,316,350	£27,523,060	£26,427,272	£26,660,907

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 February 29:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	5138	5151e	514	514	514	5118
Consols for money	10158	1011316	10158	1011116	1015	10111 6
Consols for account	10131	1011516	10131	10134	10134	10111 6
Fr'ch rentes (in Paris) fr.	76.25	76.45	76.3212		76.2712	76.3 112
U. 8. 4128 of 1891	11538	11538	11538	11538	11538	11538
U. S. 4s of 1907	126	126	126	12618	12348	12618
Canadian Pacific	5658	5638	564	56	5538	55
Chie. Mil. & St. Paul	9412	9138	91	9314	92	9114
Erie, common stock	2718	27	27	2634	26	2538
Illinois Central	13634	13634	13512	13513	13334	13334
Pennsylvania	6112	6112	6112	6138	6078	6018
Philadelphia & Reading.	30	3038	3038	30	2958	2914
	11938	1194		11858	118	1174
		1	1			111.2
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
	s. d.	8. d.	s. d.	s. d.	s. d.	.s. d.
Flour (ex. State)100 lb.	11 9	11 9	11 9	11 9	11 9	11 9
Wheat, No. 1, wh. "	8 7 8 0	8 7 8 0	8 7	8 7	8 7	8 7
Spring, No. 2 "	8 0	8 0	8 0 9 8	8 0 9 8	8 0	8 0
Winter, South, n "	9 8 8	9 8 8 3	9 8 9 4 8 3	9 8 8 4 8 3	9 8 8 4 8 3	9 8
Winter, West., n "	8 3	8 3	8 4	8 4	8 4	8 4
Cal., No. 1 "	8 3	8 3	8 3	8 3	8 3	8 3
Cal., No. 2 "	711	7 11	711	8 4 8 3 7 11	9 8 8 4 8 3 7 11	9 8 8 4 8 3 7 11
Corn, mix., old "	$5 \ 5^{1}_{2}$	$5 \ 5^{1}_{2}$	$5 \ 5^{1}_{2}$	5 512	$5 \ 5^{1}_{2}$	5 512
Corn, mix., new "	5 242	5 2	5 2	5 2	5 2	5 12
Pork, West. mess \$\text{9} bbl.	73 0	73 0	73 0	73 0	73 0	73 0 2
Bacon, long clear, new	16 6		46 6	46 0	45 6	45 0
Beef, pr. mess, new, \$ to.						95 0
					., .	00
Lard. prime West. W cwt.	49 3	49 3	49 0	49 0	49 0.	48 3

Commercial and Paiscellaneous News

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

3,126—The First National Bank of St. Paul, Neb. Capital, \$50,000.

Addison E. Cady, President; George E. Lean, Cashier.

3,127—The Merchants & Farmers National Bank of Shakopee, Minn.
Capital, \$50,000. Johan B. Conter, President; John M.
Schwartz, Cashier.

3,128-The Home National Bank of Holyoke, Mass. Capita, \$250,000.

James H. Newton, President; Edwin L. Munn, Cashier.
The First National Gold Bank of San Francisco, Cal., was converted into a currency bank Feb. 25, 1881.
The Third National Bank of Nashville, Tenn., went into voluntary

liquidation Feb. 20, 1884. IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in dry both goods and general merchandise. The total imports were \$9,645,264, against \$8,630,982 the preceding week and \$7,460,042 two weeks previous. The exports for the week ended Feb. 26 amounted to \$5,264,482 against \$6,394,219 last week and \$5,773,340 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Feb. 21 and for the week ending (for general merchandise) Feb. 22; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1891.	1882.	1883.	1884.
Dry goods Gen'l mer'dise	\$1,633,407 7,273,939	\$4,190,820 6,934,432	\$2,149,123 4,777,992	\$3,863,234 5,781,980
Total Since Jan. 1.	\$8,907,346	\$11,175,252	\$6,927,115	\$9,615,264
Dry goods Gen'l mer'dise	\$19,280,842 40,919,933	\$25.359.115 51,100,938	\$22,573,461 47,152,140	\$23.108.730 44,832,059
Total 8 weeks	\$60,200,775	\$76,459,053	\$69,725,601	\$67,930.789

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 Feb. 26, 1884, and from January 1 to date: EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week Prev. reported				\$5,261,482 43,240,885
Total 8 weeks	\$59,472,395	\$51.253.210	453 078 112	Ø10 505 007

The following table shows the exports and imports of specie at the port of New York for the week ending Feb. 23, and since Jan. 1, 1884, and for the corresponding periods in 1883 and 1832. EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exp	oorts.	Imp	ports.	
Gom.	Week.	Since Jan.1.	Week.	Since Jan.1.	
Great Britain	\$139,262	\$148,012	\$	\$	
France				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Germany				14,491	
West Indies			7,977	53,505	
Mexico			.,	00,700	
South America	2,500	47,467	3,000	44,286	
All other countries	51	32,751	0,000	34,200	
Tetal 1884	\$141,816	\$228,263	\$10,977	\$112.382	
Total 1883	29,500	63,650	4,575	456,075	
Total 1882	1,525,000	6,824,993	.40,701	332,592	
Silver.			- 1		
Great Britain	\$383,700	\$2,330,754	\$	\$	
France		134,936			
German/				37,052	
West Indies			8,190	129:860	
Mexico			52,937	575,339	
South America		33,715		23,190	
All other countries	•••••	47,520		6,000	
Total 1884	\$338.700	\$2,546,925	\$61.107	0771 441	
Total 1883	382,138	0.104.040	\$61,127	\$771,141	
Total 1882		2.184.243	269,975	583,586	
10141 1002	184,563	1.960,743	41.767	255.742	

Of the above imports for the week in 1884, \$6,560 were American gold coin and \$2,800 American silver coin. Of the exports during the same time \$2,554 were American gold coin.

BANK CURRENCY BILL AS IT PASSED THE SENATE. -The following is the text of the McPherson Bank Currency Bill with the amendment of Mr. Morrill, which passed the Senate last Monday by a vote of 43 yeas to 12 nays.

"A BILL to provide for the issue of circulating notes to national

banking associations:

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, that upon any deposit, already or hereafter made, of any United States bonds, bearing interest in the manner required by law, any national banking association making the same shall be entitled to receive from the Controller of the Currency, circulating notes of different denominations, in blank, registered and countersigned as provided by law, not exceeding in the whole amount the par value of the bonds deposited; provided, that at no time shall the total amount of such notes issued to any such association exceed the amount at such time actually paid in of its capital stock; and that all laws and parts of laws inconsistent with the provisions of this act be, and the same are, hereby

repealed. "SEC. 2. That the associations organized for the purpose of issuing notes payable in gold under the provisions of section 5,185 of the Revised Statutes of the United States upon the deposit of any United States bonds bearing interest, with the Treasurer of the United States, shall be entitled to receive circulating notes to the amount and in the manner prescribed

in this act for other national banking associations.
"Sec. 3. That all laws and parts of laws of the United States inconsistent with the provisions of this act be, and the same are, hereby repealed."

New York Central & Hudson River.—The report of this Company made to the New York State Railroad Commissioners for the quarter ending Dec. 31, 1883, gave the following figures. There is no comparison to be made with the previous year, as no report of monthly or quarterly earnings has ever been published for 1882. Gross earnings, \$7,914,128; operating expenses, \$4,435,799; net earnings, \$3,478,328.—Charges—Interest, \$826,-617; taxes, \$323,750; rentals, 489,633; total, \$1,641,000. Applicable to dividends, \$1,838,328. The charge for dividends was \$1,788,609, which leaves a surplus of \$49,719.

Spring Mountain Coal.—This company has been leased for ten years to the Lehigh Valley Company, which pays a fixed annual royalty amounting to about 7 per cent on the stock. The lease expires in December, 1884, and it is said will either be renewed at 5 or 6 per cent guarantee, or the stock will be called in and bonds issued for it.

Toledo Cincinnati & St. Louis.—A press dispatch from Indianapolis, Ind., Feb. 26, said: "In the foreclosure suit against the Toledo Cincinnati & St. Louis Railroad Company, on argument before the United States Court, attorneys were granted ten days to consult with their clients before any order will be entered. Joint action on the part of the court was made necessary by the fact that the road extends through the districts of Judges Drummond and Baxter, and the rolling stock is under the jurisdiction of each. Among the claims is one of \$2,000,000 for rolling stock. The holders of the equipment bonds have no other security than the liens upon the equipment of the road, and as the receiver was appointed and took possession of the same, and has since made no payment for the use of it, the bondholders are anxious to have some adjudication defining their rights."

-The attention of the cotton trade is called to the notice in our advertising columns to-day of a change in the old and favorably-known firm of Messrs. Ware & Schroeder, by the retirement of Mr. H. H. Ware. The new firm will be composed of Mr. G. Schroeder, the remaining partner, and Mr. H. J. Creighton, who has been for many years with the old firm. These gentlemen are reported to have ample means and facilities for conducting the business to the satisfaction of the friends of the old house as well as any new ones who may wish their services. The new firm will be known hereafter as G. Schroeder & Co., and will give special attention to the execution of orders for the purchase and sale of contracts for future delivery of cotton, and make liberal advances on consignments. Mr. Ware recommends his old friends to the new firm and will in future have his office and address with them.

-The Maine Savings Bank of Portland, Me., publishes its annual statement in excellent form, showing every item of its assets and the valuation put on the same, the total showing a surplus above all liabilities of \$593,212 over and above the amount due depositors, including the earned dividend payable in January.

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

Adian II. Muller & Boll.		
Shares.	Sh wes.	
3 Pacific Bank172	7 Bucking Wool & Lea'r Co.	\$1
2 Park Fire Insurance Co., 108	100 Quadrup ex Gold & Silver	•
40 Paterson & Hud. RR. Co. 153	Mining & Tunnel Co	\$2
7 Housatonic RR., common 10	1,000 Colorado Prince Gold &	•
200 Manhattan Gas-L. Co.27214 70 12	Silver Min's & Mill's Co.	\$5
100 Harlem Gas-Light Co 12158	75 Bronx Wool & Leath'r Co.	\$71
6 Metropolitan Gas-L. Co., 23812	Bonds	•
100 Metropolitan Trust Co. of	\$3,500 City of Paterson, N.	
New York	J., 6s, due 15871	.05
123 Union-Nat. Bank173 \$\alpha 174 \frac{1}{4}\$	\$10,000 Nevada Central Rail-	
25 Phenix National Bank 108 2	way Co. 1st 6s, due 1904	87
20 Continental Fire Ins. Co. 2394	\$1,000 City of Ashland, Ky.	
5 Home Iusurance Co14012	bond.	\$20
10 Consumers Ice Co		•

10 Consumers Ice Co...... 65

135

*137

The Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent.	When Payable	Books Closed. (Days inclusive.)
Railroads. Chic. Bur. & Quincy (quar.) Chic. Mil. & St. Paul, com. & pref. Chic. & No. West., pref. Chic. St. Paul Min. & Om. (quar.) Missouri Pac. (quar.) North Carolina	134	Apr. 1 Mar. 2 Apr. 2	5 Feb. 27 to ———. 5 Mar. 25 to Apr. 16. 4 Mar. 9 to Mar. 25. 1 Apr. 1 to Apr. 22. 1 Mar. 23 to ———.

NEW YORK, FRIDAY, FEBRUARY 29, 1884-5 P. M.

The Money Market and Financial Situation .- Within the last week there have been some indications of the beginning of "spring trade," and the daily customs collections at the New York Custom House have more than doubled since a week ago. There has also been some improvement in the sitnation of industrial affairs, one item of which is that the strike among the factory operatives at Fall River is gradually breaking up and some of the mills have resumed work. The general status of mercantile credit seems to show constant improvement, and though prices are low and profits unusually small, business is on a sounder and safer basis than at any previous time for a couple of years.

The question of the payment of the Clearing House balances of the New York Sub-Treasury in silver certificates has had some further discussion among the bankers and Treasury officials, and although there is no present purpose to make such payment, the discussion has developed the facts that just about 25 per cent of the customs collected at the New York Custom House are paid in silver and silver certificates, while on the other hand the Clearing House balances of the New York Sub-Treasury are paid, under the rules of the Clearing House, exclusively in gold and legal tenders; and the effect of course is to diminish the Treasury's gold supply.

During the nine days to the evening of Friday, the 29th, the total withdrawals of gold from the United States Sub-Treasury in New York were \$5,105,000, nearly the whole of which was in double-eagles. Up to the same time the total shipments of gold, including the engagements for \$1,000,000 to go by the steamship Adriatic on Saturday, the 1st, have been nearly two millions. It is understood, however, that some of the withdrawals from the Treasury were made with a view to exports later on if the market for sterling should continue firm.

The aspects of our foreign trade continue unfavorable in the facts that exports of domestic products are steadily diminishing, while imports, for the time being at least, are rather

large. There seems to be no symptom of change in the stagnant condition of our American money markets. The higher rates of interest in London than in New York are favorable to the movement of capital in that direction in the form of gold exports, and are unfavorable to the purchase of American securities on foreign account. In the New York market the rates for call loans on stock collaterals have not varied from 1½ and 2 per cent in the last week. Time loans on similar collaterals can still be had at 3½@4 per cent. Mercantile discounts remain unchanged at 4 and 4½ for first-class double name paper for 60 days at 4. double-name paper for 60 days or 4 months and at $4\frac{1}{2}$ and 5 for single-names. At the West the supply of idle money is larger than ever known before at this season of the year, and notwithstanding the unusually large accumulation of grain and provisions at Chicago, which is all being carried by the banks, money is plenty for further loans at 5 and 6 per cent.

The last weekly statement of the New York banks showed a decrease in all items, but the surplus reserve still remains very large, viz., \$19,761,350, as compared with only \$1,209,000 last year, and as compared with a deficiency of over \$1,000,000 at the same dates in both 1882 and 1881, thus reflecting the present abnormally plethoric condition of the banks and the

stagnation in the money market. The great foreign banks have all gained in specie by their last weekly statements, a fact which reflects the dulness of trade, as this specie has been drawn in chiefly from the local circulation. The Bank of England's weekly statement showed an increase of £246,000 in specie. The percentage of reserve increased to 40% from 40 13-16 last week. The Bank rate of discount was left unchanged at 31/2 per cent. The Bank of France recorded a gain of 2,650,000 francs in gold and a loss of 50,000 francs in silver for the week. The

Bank of Germany in the week gained 6,780,000 marks. 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.

	1384. Feb. 23.	Differ'nces fr'n previous week.	1883. Feb. 21.	1882. Feb. 25.
	\$344,523,800	Dec \$1,370,400	\$325,391,000 58,501,300	\$325,034,900 55,753,800
Specie	77.866,200 14,351,900	Dec. 173,300	16.498.700	20,066,700
Net deposits. Legal tenders.	361.380,200			297,790,300 17,260,700
Legal reserve. Reserve held.	\$90,245.05	Dec. \$541.050 Dec. 790,500		
Surplus	\$19,761.350	Des. \$249,450	\$1,200.00	*\$1.433.075

^{*} Deficit.

posted rates on Friday, the 29th, were consequently 4 871/2 and 4 901/2, the rates for actual transactions on the same day being as follows, viz.: 60 days, 4 86½@4 87; demand, 4 89½ @4 89¾; cables, 4 90@4 90½. Commercial bills have continued comparatively scarce, and are from ½ to ¾ higher at 4 85@4 8534.

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

February 29.	Sixty Days	Demand.
Prime bankers' sterling bills on London		4 9013
Pocumentary commercial	4 8514	5 1438
Amsterdam (guilders) Frankfort or Bremen (reichmarks)	4014	403 ₈ 96

United States Bonds.—Government bonds have been almost without variation in price, except that the threes now stand at 101 bid, against 10034 a week ago.
The closing prices at the N. Y. Board have been as follows:

(7.1							
	Interest Periods.		Feb. 25.	Feb. 26.	Fcb. 27.	Feb. 28.	Feb. 29.
4198, 1891 reg. 4198, 1891 coup. 48, 1907 reg.	QMar.	1145 ₈	1145 ₈	*11428	*114°H *12378	*114 38 *12378	*11408
48, 1907 coup. 38, option U. 8 reg. 68, cur'cy, '95 reg.	QFeb.	*10034	*101	*101	*129	*129	*101 *129 *131

68, our'ey, '96... reg. J. & J.*131 68, our'ey, '97... reg. J. & J.*133 68, our'ey, '98... reg. J. & J.*135 68, our'ey, '99... reg. J. & J.*135 68, our'ey, '99... reg. J. & J.*137 *133 *135 *137 *133 *135 *137 * 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:

-			Balar	ices.
Date.	Receipts.	Payments.	Ooin.	Ourrency.
		\$	\$	*
Feb. 23	10,31,393 69	925,390 83	119,282,461 73	8,234,151 49
" 25	2,083,719 68	1,379,026 17	119,778,025 80	8,443,280 98
" 26	*3,545,842 92	1,033,308 67	120,323,756 37	10,410,034 61
" 27	11,336,960 49	1,621,464 46	120,336,733 12	10,112,598 89
" 28	1.259,404 97	368,916 25	120.637,959 10	10,701,866 63
" 29	895,214 57	674,112 95	120,718,387 96	10,842,539 39
Total	10,152,536 32	6,002,219 33		

* Includes \$2,000,000 U.S. notes received from Washington. † Includes \$13,000 gold certificates put into cash.

State and Railroad Bonds.—The firmer tone noted a week ago in the market for railroad bonds was pretty well sustained for two or three days early in the present week. But during the last few days it has been influenced more than usual by the decline in the stock market, the result of which is that the majority of issues show a decline as compared with the closing prices of last Thursday, the 21st. There has also been more evidence of activity in some of the speculative issues, and this is especially noticeable in the West Shore 5s, which have fluctuated between 531/2 and 57, with increasing daily transactions until Friday, on which day they were nearly \$2,850,000. The following are the net changes in the principal issues on Friday evening, the 29th, as compared with the closing prices of the 21st, viz.:

Declined—Burlington & Quincy debenture 5s, 11/3; Chesapeake & Ohio firsts, series B, 1; do. currency 6s, 11/2; Denver & Rio Grande consols, 1; Denver & Rio Grande Western firsts, : East Tennessee incomes, 1; Erie second consols, ½: Louisville & Nashville general mortgage 6s, 34; New York Chicago & St. Louis firsts, ¾; Rome Watertown & Ogdensburg 5s, ¾; Texas & Pacific land grant incomes, 1½; do. Rio Grande Division firsts, $\frac{3}{8}$; Wabash general mortgage 6s, 4, and Fort Worth & Denver City 6s, $\frac{1}{2}$. Advanced—Evansville & Terre Haute 6s, $\frac{11}{8}$; Indiana Bloomington & Western seconds, 1; Jersey Central debentures, 2; Lehigh & Wilkesbarre consols assented, 134; Metropolitan Elevated firsts, 58; and do. seconds, $\frac{1}{2}$.

Railroad and Miscellaneous Stocks .- The stock market for the past week has been unfavorably affected by a variety of influences, viz., the beginning of exports of gold, the agitation of the silver question, the rumors of rate-cutting at the West, apprehensions of hostile legislation by Congress in regard to the land-grant roads, &c., &c., all of which has deterred the general public from investing freely, notwithstanding the prevalent belief that dividend-paying stocks are as a rule quite low at present prices. But the most telling influence used against the market has been the report that leading operators like Mr. Gould and Mr. Vanderbilt had sold on Tuesday, Wednesday and Thursday a good many of the stocks they had accumulated during the previous month, in the endeavor to advance prices. This was the immediate cause of a decided decline of from 1 to 7 per cent on all the active speculative stocks up to Thursday evening. But on Friday afternoon the belief gained ground that the bull party had not yet abandoned their project of advancing prices, and there was a sharp recovery, which, however, still left the active stocks from 1 to 5 per cent lower than a week ago. As compared with last Thursday, Pacific Mail, Spring Mountain Coal and Manhattan Elevated show the largest advances, while Chicago Burlington & Quincy, Canada Southern, Central Pacific, Denver & Rio Grande, Lake Shore, Michigan Central, Missouri Pacific, New York Central, Western Union, Exchange.—Sterling exchange has been firm throughout Union Pacific, and the stocks of all the Northwestern roads, the week, and the 60-day rate was advanced ½ point. The show the heaviest declines.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING FEB. 29, AND SINCE JAN. 1, 1884.

## PROPRIEST Propriet Proprie	Same delicated and the same delicated and the		півны	ST AND	LOWEST P	PRICES.		Sales of	Range Since	Jan. 1, 1884.	For Full
Seminary Conf. Program A Symbol Series Series	STOCKS.							the Week (Shares).		1	Low. High
Chicago Alverance St. Post 197 197	Atchison Topeka & Santa Fe. Boston & N. Y. Air-Line, pref. Burlington Ced. Rapids & No. Canadian Pacific. Canada Southern. Central of New Jersey. Central Pacific Chesapeake & Ohio Do Ist pref.	55 ³ 8 55 ¹ 3 55 ¹ 4 56 89 ¹ 4 89 ⁵ 8 61 ¹ 9 62 ⁵ 8 *14 14 ¹ 2 *25 26 ¹ 2 *16 17 ¹ 2	55 5538 5434 5512 8812 8912 615 62 14 14	55 55 8 55 8 54 8 9 2 8 9 2 60 61 6 1 7 17 17 17 17 17 17 17 17 17 17 17 17	54 ³ 4 55 54 54 ³ 8 88 ¹ 4 88 ¹ 5 60 ¹ 4 60 ⁷ 8 *14 14 ¹ 2 *25 27 *16 ¹ 2 17	53 54 ¹ ₂ 52 ³ ₄ 53 ⁷ ₈ 88 88 ¹ ₄ 59 ¹ ₈ 60 ¹ ₄ 14 14 *25 26 ¹ ₂ *15 ¹ ₂ 17	537 ₆ 543 ₄ 523 ₄ 531 ₂ 871 ₈ 871 ₂ 591 ₈ 61 1334 133 ₈ 25 25 *14 161 ₂	6,165 15,318 5,030 67,858 440 300	81½ Feb. 1 70 Jan. 17 53 Feb. 28 48¾ Jan. 21 83½ Jan. 24 59⅙ Feb. 28 13¼ Feb. 29 21 Jan. 21 15 Jan. 21	82 ³ 4 Feb. 23 80 Jan. 10 58 ¹ 4 Jan. 18 57 ⁷ 8 Feb. 11 90 Jan. 11 67 ³ 4 Jan. 10 15 Jan. 2 28 Feb. 11	78 84 54 45 86 45 48 71 54 71 54 71 54 71 54 71 54 71 54 71 54 71 71 71 71 71 71 71 71 71 71 71 71 71
Center of A First	Chicago & Alton Chicago Burlington & Quincy Chicago Milwaukee & St. Paul Do pref. Chicago & Northwestern Do pref. Chicago Rock Island & Pacific Chicago St. Louis & Pittsburg Do pref.	$\begin{array}{c} 126^{5_{8}}126^{5_{8}}\\ 92 & 93\\ 117 & 117^{3_{4}}\\ 121^{1_{8}}122\\ *146 & 147^{1_{2}}\\ 123^{1_{2}}124^{1_{4}}\\ *9 & 11\\ *30 & 32\\ \end{array}$	$117\frac{1}{2}117\frac{3}{4}$ $120\frac{1}{2}121\frac{3}{8}$ $145\frac{3}{4}146$ $122\frac{3}{4}123\frac{1}{4}$	$\begin{array}{c} 126 \stackrel{3}{4} 126 \stackrel{7}{8} \\ 91 \stackrel{1}{4} 92 \stackrel{1}{4} \\ 117 117 \\ 119 \stackrel{3}{4} 121 \stackrel{1}{8} \\ 145 145 \\ 122 \stackrel{3}{4} 123 \stackrel{1}{4} \\ *10 12 \\ *28 34 \\ \end{array}$	$\begin{array}{c} 123 \frac{1}{4} 124 \frac{1}{8} \\ 90 \frac{3}{4} 91 \frac{1}{2} \\ 117 117 \frac{1}{4} \\ 118 \frac{1}{2} 120 \\ 144 \frac{1}{4} 122 \\ 10 \frac{1}{4} 10 \frac{1}{4} \\ *28 32 \end{array}$	$\begin{array}{c} 122 & 123 {}^{1}_{2} \\ 887_{6} & 907_{8} \\ 117 & 117 \\ 1163_{4} & 1183_{4} \\ 141 {}^{1}_{2} & 144 {}^{1}_{2} \\ 120 {}^{1}_{2} & 121 {}^{1}_{2} \\ *10 {}^{1}_{2} & 11 \\ *28 & 32 \end{array}$	122 123 885 903 115 2116 116 1163 1184 142 121 119 121 10 10 10 *28 32	3,780 88,240 2,350 6,530 325	183 ½ Feb. 27 118½ Jan. 21 8½ Jan. 21 113¾ Jan. 21 112¾ Jan. 21 140½ Jan. 21 115¾ Jan. 21 95% Jan. 24 28 Feb. 2	140 ¹ 4 Feb. 5 127 ² 4 Feb. 16 94 ¹ 4 Jan. 3 119 Feb. 16 124 Feb. 12 149 ¹ 2 Feb. 12 126 ² 4 Feb. 11 13 ¹ 4 Jan. 5 35 Jan. 11	128 1371 1153 1293 913 1081 115 1221 1151 1401 134 157 1161 1271 1012 22 33 574
Green hay Windows & St. Petal	Do pref. Cleveland Col. Cinn. & Ind Cleveland & Pittsburg, guar Columbus Chic. & Ind. Cent Delaware Lackawanua&West. Denver & Rio Grande East Tennessee Va. & Ga Do pref.	$\begin{array}{c} 94 {}^{1}_{2} 95 \\ *63 {}^{1}_{2} 65 \\ *138 138 \\ \hline 131 {}^{1}_{2} 132 {}^{1}_{4} \\ 19 {}^{3}_{4} 19 {}^{3}_{4} \\ 7 {}^{5}_{8} 7 {}^{5}_{4} \\ *13 {}^{1}_{4} 14 \\ \end{array}$	94 \ 94 \ 94 \ 94 \ 94 \ 94 \ 94 \ 94 \	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 93¼ *63 1287 ₈ 130¼ 195 ₈ 197 ₈ 7 73 ₈	$\begin{array}{cccc} 91 & 92 \\ 63 & 63 \\ 138 & 138 \\ \hline 127 & 1293 \\ 19 & 193 \\ 7 & 74 \\ \end{array}$	$\begin{array}{cccc} 90^{3}_{4} & 92^{1}_{2} \\ 62^{1}_{2} & 63 \\ 138 & 138 \\ \\ 126^{3}_{8} & 128^{1}_{4} \\ 18^{3}_{4} & 19^{5}_{8} \\ 7 & 7 \\ \end{array}$	10,435 1,000 312 483,327 4,635 2,325 800	88 ¹ 4 Jan. 21 58 Jan. 23 138 Feb. 23 1 Feb. 14 114 ¹ 4 Jan. 17 17 ³ 4 Jan. 21 5 ¹ 2 Jan. 22 10 ³ 4 Jan. 17	96 ¹ 4 Feb. 11 68 Jan. 7 139 Jan. 5 2 Jan. 17 132 ¹ 2 Feb. 21 25 ⁵ 6 Jan. 3 8 ¹ 4 Feb. 15 14 ¹ 2 Feb. 15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Long Haland, Manhard Co. 14 prof. p. 10 p	Green Bay Winona & St. Paul Hannibal & St. Joseph Do pref Harlem Houston & Texas Central Illinois Central Do leased line 4 p.c. Indiana Bloomingt'n & West'n Lake Erie & Western	*193 200 *40 45 *133 133 1 ₂ 17 17 7 ₈ *16 1 ₂ 18	133 133 *84 ½ 86 *17 18 *16½ 18	*40 45 *132 15314 8418 8418 *17 18 *16 17	*40 45 131 12 131 12 *84 86 16 58 16 34 *16 17	*193 200 *40 45 130 130 ³ ₄ 84 84 16 ¹ ₂ 17 16 16	*193 200 *40 45 130 130 4 34 1 ₂ 84 1 ₂ 15 1 ₂ 16 *16 16 1 ₂ 100 101 3	1,532 245 1,480 200	5 Jan. 26 193 Jan. 4 44 Jan. 31 130 Feb. 28 81 1 ₂ Jan. 11 15 Jan. 21 15 2 Jan. 21	8 ¹ ₂ Feb. 8 197 Jan. 19 51 Jan. 4 140 Feb. 13 85 Feb. 12 20 ¹ ₄ Jan. 5 19 ³ ₄ Jan. 5	5 107 38 463 72 973 190 200 50 821 124 148 77 843 131 351 131 331
Michael C. B. B. Western 198 198 199 1	Long Island. Louisiana & Missouri River Louisville & Nashville Louisville New Albany & Chic. Manhattan Elevated Do lst pref Do common. Manhattan Beach Co Memphis & Charleston	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} *71 & 72 \\ \hline 48^{1}8 & 48^{5}8 \\ \hline 57^{1}4 & 59 \\ 91 & 91^{1}4 \\ 58^{3}4 & 59 \\ 20^{3}4 & 20^{3}4 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	477 ₈ 48 20 20 58 58 90 90 *57 ¹ 4 60 19 ¹ 2 20	*70 ¹ 2 72 47 47 ³ 4 18 18 57 57 *91 ¹ 4 95 *57 60 32 ¹ 2 34	$\begin{array}{cccc} 69^{3}_{4} & 69^{3}_{4} \\ 46^{7}_{8} & 47^{3}_{4} \\ 18 & 18 \\ 56 & 57 \\ 92 & 92 \\ 58 & 58^{1}_{4} \\ 20 & 20 \\ \end{array}$	26,760 600 3,310 500 900 580	65 Jan. 3 4234 Jan. 21 18 Feb. 28 40 Jan. 22 82 Jan. 21 42 Jan. 23 15 Jan. 3 32 Jan. 19	72 Feb. 9 50 Feb. 2 35 Jan. 4 59 Feb. 25 92 Feb. 29 59 Feb. 18 21 ¹ ₄ Feb. 12 40 Jan. 11	58 8654 13 58 58 19 30 68 5376 80 5376 80 5376 12 12 3028 32 55
Section Control Cont	Metropolitan Elevated Michigan Central Milwaukee L. Sh. & Western Do pref. Minneapolis & St. Louis Do pref. Missouri Kansas & Texas Missouri Pacific Mobile & Ohio	$\begin{array}{c} *90 & 93 \\ 93 & 93 1_2 \\ \hline \\ *33 & \\ *17 & 18 \\ *34 1_2 & 36 \\ 21 1_8 & 21 1_4 \\ 93 1_2 & 94 \\ 49 & 10 \\ 123 1_23 1_2 3_4 \\ \end{array}$	*33 ¹ ₂ *17 18 34 ³ ₄ 34 ³ ₄ 21 ³ ₈ 22 ¹ ₂ 92 ⁵ ₈ 93 ³ ₄ 95 ₈ 95 ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*35	500 160 12,522 42,610 200	85 Jan. 2 10 Feb. 11 33 l ₈ Jan. 24 14 Jan. 16 31 l ₄ Jan. 23 16 l ₂ Jan. 21 85 l ₈ Jan. 21 8 l ₂ Jan. 25 12 l ₂ Jan. 22	94 4 Feb. 2 16 Jan. 7 38 Jan. 4 18 2 Jan. 7 36 2 Feb. 11 23 4 Jan. 5 95 Feb. 11 11 Feb. 7 127 Jan. 29	77 100 18 18 48 12 16 34 30 14 33 12 34 76 106 76 10 19 19
New York Ontario & Western 19% 10%	Nashville Chattanooga & St. L. New York Central & Hudson. New York Chic. & St. Louis. Do pref. New York Elevated New York Lack. & Western. New York Lake Erie & West'n Do pref. New York & New England	$\begin{array}{c} *50 & 54 \\ 117 {}^{3}8 & 117 {}^{3}4 \\ *9 & 9 {}^{3}4 \\ 19 {}^{4} & 19 {}^{4} \\ *105 & 125 \\ 90 {}^{7}8 & 90 {}^{7}8 \\ 26 {}^{4}2 & 26 {}^{5}8 \\ 69 {}^{4} & 69 {}^{3}6 \end{array}$	$\begin{array}{c} 1165_8 117^{ 1}_8 \\ *83_4 9^{ 1}_2 \\ *19 20^{ 1}_8 \\ *105 \\ *105 \\ 26^{ 1}_4 26^{ 3}_4 \\ 69^{ 1}_2 69^{ 5}_8 \end{array}$	$\begin{array}{c} *51 & 54 \\ 116 {}^{5}_{8} 116 {}^{7}_{8} \\ *9 & 9 {}^{1}_{2} \\ *19 {}^{1}_{2} 20 \\ *105 & 125 \\ 91 & 91 {}^{1}_{4} \\ 26 {}^{1}_{2} 26 {}^{3}_{4} \\ \hline 13 {}^{1}_{8} 13 {}^{1}_{2} \end{array}$	$\begin{array}{c} *50 & 54 \frac{1}{4} \\ 116 & 116 \frac{5}{8} \\ *8 \frac{3}{4} & 9 \frac{1}{2} \\ 19 & 19 \\ *105 & 125 \\ 91 & 91 \end{array}$	$\begin{array}{c} *51 & 54 \\ 115 {}^{1}_{2} 116 {}^{1}_{4} \\ 83_{4} & 83_{4} \\ *18 & 19 \\ *105 & 125 \\ 91 & 91 \\ 24 {}^{3}_{8} & 25 {}^{1}_{2} \\ \end{array}$	$115_{16} 116 \\ *8_{12} 9_{12} \\ 17_{6} 18 \\ *105 125 \\ 91 91 \\ 24_{12} 25_{12} $	24,451 200 400 1,200 63,340 511 1,200	46 Jan. 19 1107 ₈ Jan. 17 8 ¹ 4 Jan. 22 16 ³ 4 Jan. 21 85 Jan. 16 24 ³ 8 Jan. 15 66 ¹ 2 Jan. 16 12 ¹ 2 Jan. 26	56 Jan. 5 118½ Feb. 9 10⅙ Feb. 15 20¾ Feb. 14 91¼ Feb. 26 28⅙ Jan. 5 70 Jan. 3 -17¼ Jan. 7	50 ¹ 2 64 ⁷ 6 111 ¹ 2 129 ¹ 6 7 13 ³ 4 55 ¹ 9 90 105 83 ³ 4 26 ⁷ 8 40 ⁷ 6 72 83 17 ¹ 2 52 ¹ 4
One Southern	New York Ontario & Western. New York Susq. & Western. Do pref. Norfolk & Western. Do pref. Northern Pacific. Do pref. Ohio Central.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 ¹ 2 · 10 ³ 4 *5 ¹ 4 · 6 ¹ 2 *16 ¹ 2 · 17 ¹ 2 21 ⁷ 8 · 22 ¹ 8 47. · 47 ³ 4 2 ⁷ 9 · 2 ⁷ 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} & 6 & 6 \\ *15 & 17 \\ \hline *40 & 42 \\ 20^{3}_{4} & 20^{7}_{6} \\ 45^{1}_{4} & 46^{1}_{4} \\ 2^{3}_{4} & 3 \end{array}$	$\begin{array}{c} 1,750 \\ 55 \\ \hline \\ 100 \\ 100 \\ 3,765 \\ \hline 36,502 \\ 1,680 \\ \end{array}$	87 ₈ Jan. 16 37 ₆ Jan. 24 13 Jan. 18 10 Jan. 29 35 ³ ₄ Feb. 7 18 ³ ₄ Jan. 26 40 ¹ ₂ Jan. 23 2 ¹ ₂ Jan. 2 21 ³ ₅ Feb. 5	16 ¹ 2 Jan. 7 6 Feb. 28 18 ¹ 4 Feb. 16 11 Feb. 25 42 Feb. 15 27 Jan. 7 57 ⁵ 8 Jan. 7 3 ¹ 8 Jan. 7 24 ³ 4 Jan. 5	1558 298 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
St. Louis & San Francisco 20 21 21 22 22 22 22 22	Ohio Southern. Oregon & Trans-Continental Peoria Decatur & Evansville. Philadelphia & Reading Pittsburg Ft. Wayne & Chic. Rich, & Allegh., stk trust etf's. Richmond & Danville. Richmond & West P't Term'l. Rochester & Pittsburg	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 201_{4} & 211_{4} \\ 131_{2} & 141_{2} \\ 585_{8} & 591_{2} \\ 1341_{4} & 1341_{4} \\ \hline \\ 29 & 291_{4} \\ 143_{8} & 145_{8} \\ \end{array}$	$\begin{array}{c} 13 & 14 \frac{1}{4} \\ 57 & 58 \frac{7}{8} \\ 133 \frac{1}{2} & 133 \frac{1}{2} \\ 4 & 4 \\ \hline 28 & 28 \frac{1}{2} \\ 14 \frac{1}{4} & 14 \frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 66,775 \\ 6,235 \\ 244,510 \\ 17 \\ 150 \\ 105 \\ 2,900 \\ 6,435 \end{array}$	7 Jan. 5 163 ₈ Jan. 24 13 Jan. 21 51 ¹ ₂ Jan. 23 4 Jan. 9 52 ¹ ₂ Jan. 16 26 ¹ ₄ Jan. 16 13 ⁵ ₈ Jan. 18	8½ Jan. 28 3458 Jan. 7 17 Feb. 4 6058 Feb. 23 134¼ Feb. 27 5 Jan. 11 61 Feb. 14 32 Feb. 15 16¼ Feb. 4	$ \begin{vmatrix} 7 \\ 29 \\ 18 \\ 46 \\ 46 \\ 4 \end{vmatrix} \begin{vmatrix} 138 \\ 15 \\ 47 \\ 21 \\ 14 \end{vmatrix} $
Wabash St. Louis & Pacific. 17t1 17t2 17t3	Bt. Louis & San Francisco Do pref. Do lst pref. St. Paul & Duluth Do pref. St. Paul Minneap. & Manitoba. Texas & Pacific	*94 99 *20 21 *40 43 ½ 86 ½ 86 ½ *95 ½ 20 % 21 ⅙ 82 ¼ 83 ⅙	95½ 95¾ 21¼ 22 80½ 825 ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*	94 91 *20 23 43 43 *87 90 91 92 ¹ 4 19 ¹ 2 20 ³ 8 76 ⁵ 8 78 ⁵ 8	200 115 5,570 37,195	88 Jan. 3 20 Jan. 16 37½ Jan. 26 84½ Jan. 31 29% Jan. 18 89½ Feb. 16 84 Jan. 26 15 Jan. 19 69½ Jan. 2	96 Feb. 5 22½ Feb. 13 43 Feb. 29 90 Jan. 5 90 Jan. 26 99 Jan. 7 22¾ Feb. 11 84¼ Feb. 16	$\begin{bmatrix} 80 & 103 \\ 20\frac{1}{2} & 36\frac{1}{4} \\ 40 & 59\frac{1}{2} \\ 87 & 33 & 40\frac{1}{2} \\ 90 & 97\frac{1}{4} \\ 17\frac{1}{8} & 43$
Oregon Railway & Nav. Co. 95 96 93 94	Wabash St. Louis & Pacific Do pref. MISCELLANEOUS. American Tel. & Cable Co Bankers' & Merchants' Tel Colorado Coal & Iron Delaware & Hudson Canal Mutual Union Telegraph New York & Texas Land Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 17\frac{1}{4} & 17\frac{5}{8} \\ 28\frac{5}{8} & 28\frac{7}{8} \\ 59\frac{5}{8} & 59\frac{5}{8} \\ 125\frac{1}{8} & 125\frac{1}{2} \\ 16 & 17 \\ 110\frac{3}{8} & 111\frac{7}{8} \\ \end{array}$	$16\frac{6}{8}$ $17\frac{8}{8}$ $27\frac{3}{4}$ $28\frac{6}{8}$ $59\frac{7}{8}$ $125\frac{1}{4}$ $16\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$25\frac{3}{4}$ 27 $57\frac{3}{4}$ $57\frac{3}{4}$ $126\frac{1}{4}$ $126\frac{3}{4}$ $15\frac{1}{2}$ $15\frac{7}{6}$ $108\frac{3}{8}$ $109\frac{5}{8}$ $15\frac{1}{2}$ $15\frac{1}{2}$	5,000 7,900 255 2,835 2,955 3,500 100	12½ Jan. 21 24¼ Jan. 21 57¾ Feb. 29 119% Jan. 2 10½ Jan. 4 14¼ Jan. 16 122½ Jan. 7	19% Jan. 7 32 Jan. 5 6158 Jan. 8 126% Feb. 29 17 Feb. 25 114 Feb. 11 17% Jan. 10 170 Feb. 9	$\begin{bmatrix} 15 & 36 \\ 29 \\ 18 & 57 \\ 57 & 69 \\ 118 \\ 14 & 39 \\ 102 \\ 12 & 25 \\ 55 & 125 \end{bmatrix}$
United States 60 60 *58 60 *58 60 58 58 59\\ 2 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Oregon Rallway & Nav. Co. Pacific Mail Pullman Palace Car Co. Quicksilver Mining. Do pref. Western Union Telegraph. EXPRESS.	95 96 477e 483e 10934 10934 *5 7 28 28 763e 767e *130 132	$\begin{array}{c} 93 & 94 \\ 48 & 505_{8} \\ 1083_{4} & 1091_{2} \\ \hline \\ 761_{4} & 763_{4} \\ *129 & 132 \\ \end{array}$	$\begin{array}{c} 92^{3} \overline{4} & 93^{1} \\ 50^{1} \overline{2} & 51^{7} \\ 108^{1} \overline{2} & 108^{7} \\ 6 & 6 \\ *24 & 30 \\ 76^{3} \overline{8} & 76^{7} \\ *129 & 132 \end{array}$	$\begin{array}{c} 50 & 51^{1}8 \\ 107^{1}2 & 109 \\ *6 & 8 \\ *25 & 30 \\ 75^{1}2 & 76^{1}4 \\ *129 & 132 \\ \end{array}$	$\begin{bmatrix} 87 & 90^{3}8 \\ 50 & 51^{3}8 \\ 107 & 107^{1}4 \\ 6 & 6 \\ *27 & 30 \\ 74^{3}8 & 75^{5}8 \end{bmatrix}$ $128 129^{3}4$	$\begin{array}{c} 49\frac{1}{2} & 51\\ 106\frac{7}{8} & 108\\ *5\frac{1}{2} & 7\\ *25 & 30\\ 73\frac{3}{4} & 75\\ *128 & 131\\ \end{array}$	3,922 95,005 5,284 200 100 72,682	78½ Jan. 26 40¾ Jan. 21 103½ Feb. 18 ½ Jan. 21 25⅙ Jan. 21 71¼ Jan. 18 128 Jan. 31	112 Jan. 28 5178 Feb. 26 117 Jan. 7 612 Feb. 11 3212 Feb. 5 7818 Feb. 16 132 Feb. 12	90 150 44% 112 4 134 5 30 46 2 71 34 88 4 126 2 135
Dubuque & Sioux City 80½ 80½ 23 76¼ Jan. 29 80½ Feb. 28 77 9 Ohio & Mississippi, pref. 90 Jan. 9 96 Jan. 9 96 11 Oregon Short Line 22 22 22 22 22 22 22 22 22 22 142 Feb. 19 19 133½ 14 Rensselaer & Saratoga 142 Feb. 1145 Jan. 12 133½ 14	United States. Wells, Fargo & Co INACTIVE STOCKS. Albany & Susquehanna. Cedar Falls & Minnesota. Central Iowa. Chicago & Alton, pref. Columbia & Greenville, pref. Danbury & Norwalk.	60 60	*58 60 *111 115	*58 60 *110 114	58 58 *110 115	593 593 *110 115	*110 114 	300	56 Jan. 3 105 Jan. 23 132 Jan. 7 9 Feb. 7 11 Feb. 23 150 Jan. 24 33 Feb. 11 50 Jan. 21	61 ¹ 2 Feb. 7 115 Feb. 13 135 Jan. 30 12 Jan. 18 13 Feb. 26 152 Feb. 16 33 Feb. 11 50 Jan. 21	$\begin{bmatrix} 55^{1}{}_{2} \\ 113 \end{bmatrix} \begin{bmatrix} 65^{1}{}_{2} \\ 128 \end{bmatrix}$ $\begin{bmatrix} 127 \\ 13 \\ 13 \\ 140 \\ 31 \\ 50 \end{bmatrix} \begin{bmatrix} 135 \\ 174 \\ 188 \\ 189 \\ 704 \end{bmatrix}$
Virginia Midland 20 Feb. 14 21 Jan. 24 20 3 Homestake Mining Co. 9 Feb. 11 11 Jan. 4 8 1 New Central Coal 10 10 *9 11 *9 11 10 10 200 9 5 Jan. 28 10 4 Jan. 31 9 1	Dubuque & Sioux City. Ohio & Mississippi, pref. Oregon Short Line. Rensselaer & Saratoga. Rome Watertown & Ögdensb. Virginia Midland Homestake Mining Co.	22 22	22 22	10 - 10	*9 11	80½ 80½ 22 22 	10 10	452 200	76 ¹ 4 Jan. 29 90 Jan. 9 15 Jan. 11 142 Feb. 1 19 ³ 4 Jan. 7 20 Feb. 14 9 Feb. 11 9 ⁵ 8 Jan. 28	80½ Feb. 28 90 Jan. 9 22½ Feb. 19 145 Jan. 12 22 Feb. 12 21 Jan. 24 11 Jan. 4 10¼ Jan. 31	77 92 112 12 13 13 15 31 19 9 14

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

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 all railroads from which returns can be obtained.

Latest Earnings Reported. Jan. 1 to Latest Date.	carnings of all			1		
See	Pande	Latest E	arnings Re	ported.	Jan. 1 to Lo	atest Date.
Sander S	Roaus.	Weck or Mo	1884.	1883.	1884.	1883.
281,859						
Canadh Pacolito Gower Peters Canadh Pacolito Gower Peters Canadh Pacolito Gower Peters Canadh Pacolito Gower Peters Canadh Pacolito Cana	non Cod R & NO.	2d WK Feb.	45.933	49.594	303,581	281,959
Central Pacilico, January. Contral Pacilico, January. Contral Pacilico, January. Contral Pacilico, January. Contral Pacilico, January. Control Co	danad'n Pacific.	30 WK Feb.	54,000 54,037	47,000		$326,000 \\ 120.351$
Ellis Lac. & H. S. 18 w F Feb 18 w Feb 18 w Feb 24 m 24 m 27 m	Company Daning	January.	1,583,000	1,747,681	1,583,000	1,747,681
Chiese & Alton Sd wk Feb.	Elia LAY A.B.S.	1st wr Fed	13,618	14,194	59,443	62,087
Disc. & Mich. 2 We Feb. Collect & Mich. 2 We Feb. Collec	Chicago & Alton	3d wk Feb.	24,673	22,972	201,875	215,824
Date Date	mia & Gr Trilling	WK Feb. 9.1		38,843 330,630		2.232,680
2006. A. W. Mich. 2d wk Feb. 23,682 27,511 152,813 142,479 20 a. N. O. & T. F. January 175,082 191,780 115,082 191,780 100,000 20 a. 20	Chic & NorthW.	3d wk Fed.	329,100	326,500	2,452,697	2,227,600
Dim. No. 0, &T. P. January. 182,264 183,720 182,264 183,260 182,264 183,265 183,265 183,	Ohio & W. Mich.	2d wk Feb	23,682	27.511	152,813	142,479
Down A River 1. 18t wk Feb 96,100 100,400 571,003 348,300 200,400 100,400 371,003 348,300 200,400 100,400 371,003 348,300 200,400 200,400 245,000 24	On NO &T. P.	January	182,264	185.720	192,264	185,720
Den L. Rio Gr. 1st w Feb. 19,408 24,459 149,501 164,616	May Akron& Col	3d wk Feb.	7,649	8,992	52,266	$60,\!525$
Dath A Bloux C. 2d wk Feb. Dath & Bloux C. 2d wk Feb. Eastern	Dany & Rio Gr.	list wk Feb			45,733	36,162
Estern	Det Lan. & No	3d wk Feb.		24,489	149,501 101.341	
Fint & P. Mar. Sint & Feb. 19,858 19,000 10,000	Restern	January	243,457	247.034	243,457	247,034
Fior. Tr. & Pen. Bal wk Feb. Ftw. & Denvert. January. 24,500 23,	Wint & P. Marg.	3d wk Feb.	48.241	40,995	322,807	310,076
F.W. & Denver. January (24,500) (32,600) (32,400) (32,600	Flor. Tr. & Pen.	3d wk Feb.		9,659	87,796	73.093
G.Esp. & Gury & St. P. 3d wk Feb. G. 6165 68.973 208.988 39.527 601100 60110	Ft.W. & Denver.	January	24,500	25,000 $313,737$		25,000 $2,264,405$
### Additional Control of the Price of the P	Gr RavW. &St.P.	13d wk Feb	6,165	7,058	47,618	39,527
Ind.Bloom.& W. 3d wk Feb.	d. III. Cen. (Ill.)	3d wk Feb.	221,100	230,669	1,419,100	1,629,279
Kan. C. Sp. 6M. 1st wit Feb. Kan. C. Sp. 6M. 1st wit Feb. Kan. C. Sp. 6M. 1st wit Feb. Kan. C. Sp. 6M. 1st wit Feb. Kan. C. Sp. 6M. 1st wit Feb. Kan. C. Sp. 6M. 1st wit Feb. Kan. C. Sp. 6M. 1st wit Feb. Larle & West in 3d wx s. 120,027 Long Island 3d wit Feb. Long Island 3d wit Feb. Long Island 3d wit Feb. Long Island 3d wit Feb. Long Island 3d wit Feb. Mar. Hough 6 J. Minuary 19,635 Mar. Hough 6 J. Minuary 19,638 Mar. Hough 6 J. Minuary 19,638 Mar. Mor. No. D. 3d wit Feb. Mor. Nat. No. D. 3d wit Feb. Mor. Nat. No. D. 3d wit Feb. Mor. No. D. 3d wit Feb. Mor. Mor. No. D. 3d wit Feb. Mollie & Ohio. January 185,539 Mar. Hough 6 J. Minuary 185,539 Mar. Hough 6 J. Minuary 185,539 Mar. Hough 6 J. Minuary 186,992 Mar. Hough 186,992 Mar. Hough 186,993 Mar. Hough 186,993 Mar. Hough 186,993 Mar. Hough	Ind. Bloom. & W.	3d wk Feb.	56,830	59,136	357,528	410,911
Eminucky Cent. Swks Feb. 29,027 33,751 77,675 82,936 Larg & Swest 3 dwk Feb. 29,027 35,067 35,062 247,187 35,068 247,187 35,068 247,187 35,067 235,765 35,067 247,187 235,765 35,067 247,187 235,765 35,067 35,067 247,187 235,765 35,067 35,067 247,187 235,765 35,047 35,067 35,0	K.C.Ft. S. & Gulf Kan. C. Sp. & M.	1st wk Feb			89,253	
Long t Stand Control	Kentucky Cent.	3 wks Feb.	29,027		77,675	86.088
Mar.Hough.&O. January 19,638 19,203 19,503 17,704 17,106	Long Island	Bawk Feb.	38.087	35,062	247,487	235,765
Do No. Div 2d wk Feb. 10.681	Mar. Hough. & O.	January	19.638	19.203	19,638	19,203
Do No. Div 2d wk Feb. 10.681	Mex.Cent. 80.D	4th wk Jan	30,843 53,756	29,881 50,478	157,600	
Southern Div. 3d wk Feb. 15,500 110,600 110,600 110,600 110,600 110,600 110,600 110,510 110,515 123,565 113,12	Do No. Div.	2d wk Feb.	10,681		63,050	
Mill.L.B. & West 3d wk Feb. 19,249 17,315 123,393 113,129 188.00 100,000 133,590 135,539 16,212 185,539 185,539 16,212 185,539 16,212 185,539 16,212 185,539 185	Southern Div.	3d wk Feb.	15,500			
Man. Ch. & Bt. L.	Mil.L.Sh.& West	3d wk Feb.	19,240	17,515	123,565 $185,539$	113,125
M. Y. Susq. & W. January 164.055 68,107 64.055 833.705 838.705 834.705 84.055 84.075 84.055 84.075	Wash.Ch. & St. L.	January	186,992	197,388	186,992	197,388
Shenandoah V 25 dys Feb 50,665 33,034 101,876 74,394 Morthern Pacific 3d wk Feb 124,200 86,650 937,000 654,278 78,000 600,000 78,369 25,504 87,260 78,369 78,000 78,000 78,000 78,000 78,000 78,000 78,000 78,000 79,000	N.O. & No. East. N. Y. Susq. & W.	January January	64,055	68,107	64,055	68,107
Morthern Cent	Morfolk & West. Shenandoah V	3 wks Feb. 25 dys Feb		33,034	101,876	74,394
Öhlo Central	Northern Cent	January	409,846	499,253 86,650		499,253 654,278
Peo. Dec. & Ev. 3d wk Feb. 13,774 9,453 102,487 1,608,775 1,499,749 1,608,775 1,499,749 1,608,775 1,499,749 1,608,775 1,499,749 1,608,775 1,499,749 1,608,775 1,608,775 1,499,749 1,608,775 1,608,775 1,499,749 1,608,775 1,608,775 1,499,749 1,608,775 1,608,775 1,499,749 1,608,775 1,608,775 1,499,749 1,608,775 1,608,	Ohio Central	4th wk Jan	30,906	25,504	87,260	78,369
Do Cent. N.J. January 979,020 951,219 979,020 951,219 266,889 259,757 266,889 266,889 259,757 266,889 266,889 259,757 266,889 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927	Pag. Dag. & Ev.	3d wk Feb.	13,774	9,453	102,487	81,152
Bohm.k. Danv. January 979,020 931,219 979,020 931,219 979,020 931,219 979,020 931,219 979,020 931,219	Do Cent. N.J.	January January	-696,051			
Ch' Col.&Aug. January 65,376 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 71,078 70,618 70,618 71,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078 70,618 70,078	Do C. & Iron	January	266,889	259,757	266,889	259,757
Va. Midland. January 107,115 104,388 107,115 104,388 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 29,212 20,090 20,090 22,813 226,19	Ch'l Col. & Aug.	January	65,376	70,618		70,618
Rooh. & Pittsbig 3d wk Feb. 16,024 5,369 127,736 41,841 Bt. L.Alt. & T.H. 3d wk Feb. 28,420 32,812 204,973 226,193 Do (brchs.) 2d wk Feb. 14,960 18,196 92,887 102,919 Bt. L. Ft. S. & W. 3d wk Feb. 9,509 57,784 28,589 42,599 Bt. L. Et. S. & W. 3d wk Feb. 9,509 57,790 538,778 448,884 Bt. P. Minn. & M. 3d wk Feb. 101,000 97,278 742,158 768,575 Bt. L. Minn. & M. 3d wk Feb. 101,000 97,278 742,158 768,575 Tex. & St. L. Ouis. c 2d wk Feb. 102,16 101,396 Tol. Cin. & St. L. January. 118,815 129,432 118,845 129,432 Tol. Cin. & St. L. January. 43,435 51,385 43,435 51,385 Vicks Prag. Mer. January. 12,755 11,934 12,755 11,984 Wisconsin Cent. January. 122,033 93,232 122,033 93,232 Roads. Latest Earnings Reported. January. 12,755 11,934 12,755 11,984 Wieck or Mo. Locember 314,785 355,129 425,9733 430,040 December December 34,785 355,129 425,9733 430,040 December December 34,785 355,129 425,9733 430,040 December December 50,976 59,982 723,894 850,230 Lark. M. Riv. & T. November 50,976 59,982 723,894 850,230 Lark. M. Riv. & T. November 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 47,28 361,488 264,772 La. & Mo. River. December 50,000 50,600 669,800 549,600 My. L. L. & L. & Mo. River.	Va. Midland	January	107,115	104.388	107,115	104,388
Do (brchs.) 2d wk Feb 14,960 18,196 92,887 102,949 15,784 28,589 42,599 10,100 10,000 10,000 10,000 10,000 10,000 10,306 1	Roch. & Pittsb'g	3d wk Feb.	16,024	5,369	127,736	41,841
8t. L. Ft. 8. & W. 3d wk Feb. 3,509 59,695 8t. L. &San Fran 3d wk Feb. 76,475 57,790 538,778 448,884 8t. Paul & Dul. 3d wk Feb. 14,474 15,141 112,275 116,884 8t. P. Minn. & M. 3d wk Feb. 101,000 97,278 742,158 768,575 70. Cin. & St. L. January 90,000 90,000 90,000 90,000 Yicks Sh. & Pac. January 122,053 93,232 122,033 93,232 Roads. Latest Earnings Reported. January 122,033 93,232 122,033 93,232 Roads. Latest Earnings Reported. January 122,033 1882. 1883. 1882. Chic. Bur. & Q. December. 1883. 1882. 1883. 1882. Chic. Bur. & Q. December. 2,70,918 2,027,060 26,110,368 21,550,804 Chic. Bur. & Q. December. 14,336 15,332 216,297,33 4,400,904 Chic. Bur. & W. Te. December. <td>Do (brchs.)</td> <td>2d wk Feb</td> <td>14,960</td> <td>18,196</td> <td>92,887</td> <td>102,949</td>	Do (brchs.)	2d wk Feb	14,960	18,196	92,887	102,949
8t. L.&San Fran 3d wk Feb. 76,475 57,790 538,778 448,884 8t. Paul & Dul. 3d wk Feb. 14,474 15,141 112,275 116,884 8t. P. Minn. & M. 3d wk Feb. 10,216 129,432 118,845 129,432 118,845 129,432 Tex. & St. Louis & January 10,216 101,396 101,396 101,396 11,984 12,755 11,984 129,432 Tol. Cin. & St. L. January 43,455 51,385 43,435 51,395 13,936 51,395 13,936 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 93,232 122,033 122,033 93,232 122,033 122,033 122,033 122,033 122,033					59.695	
St. P. Minn. & M. South Carolinal Bouth Carolinal Bouth Carolinal Carolin	St.L.&San Fran	3d wk Feb.	76,475	57,790 15,141	538,778 $112,275$	$448.884 \\ 116.884$
Tex.&St. Iouis. c Tol. Cin. & St. L January	St. P. Minn. & M.	3d wk Feb.	101,000	97,278	742,158	768,575
Vicksi rg& Mer. January 43,425 12,755 11,984 12,755 11,984 12,755 11,984 12,755 11,984 51,385 12,755 11,984 12,755 11,984 12,755 11,984 12,755 11,984 51,385 12,755 11,984 12,755 11,984 12,755 11,984 12,755 11,984 51,385 12,755 11,984 12,755 11,984 12,755 11,984 12,755 11,984 51,385 12,755 12,982 122,033 93,232 122,033 93,232 51,385 12,755 12,982 122,033 93,232 122,033 93,232 51,385 12,982 122,033 93,232 122,033 93,232 122,033 93,232 51,385 12,982 122,033 93,232 122,033 93,232 122,033 1882. Chic. Bur. & Q December Decembe	Tex. & St. Louis.	2d wk Feb.	10,216		101,396	
Latest Earnings Reported. Jan. 1 to Latest Date.	Vicksb'rg& Mer.	January	43,435	51.385	43,435	51,395
Latest Earnings Reported. Jan. 1 to Latest Date.				$\begin{bmatrix} 11,984 \\ 93,232 \end{bmatrix}$	12,755 $122,033$	
Chic. Bur. & Q Clev.Col.C.& Ind Danbury & Nor. December. Decemb	-		Earnings L			atest Date.
Chic. Bur. & Q December. December. December. December. December. Evansv. & T. H. December. Hous.E.&W.Tex December. Bocember. December. December. December. December. Bocember. December.	Roads.	Week or Me	1883.	1882.	1883.	1882.
Clev.Col.C.& Ind Danbury & Nor. December. 314,785 355,129 4,259,733 4,400,940 Danbury & Nor. December. 59,976 59,982 723,894 850,230 Hous.E.&W.Tex December. 36,757 26,070 337,820 266,927 L.R. & Ft.Smith Lark.M.Riv.&T. La. & Mo. River. December. November. 50,000 44,728 361,488 264,772 Minn.& St. Louis Missouri Pac. a Mo. Kan. & T. b 4th wkDec Central Br'ch. Whole System Whole System Whole System Whole System Central Br'ch. WkDec Central Br'ch. December. 435,472 4335,127 11,658,994 10,138,463 N.Y.L.E.&W. November. 2,180,982 1,818,824 22,065,137 10,562,23 100,200 Oregon & Cal. December. Bone Wat. & Og December. Do Arizonat. October Do Arizonat. October Do Arizonat. December. Wab.St.L.& P 125,592 132,789 1,085,899 1,060,207 Utah Central December. Wab.St.L.& P December. December. December. Ath wkDec 215,750 229,740 2,103,397 1,060,207 133,375 131,876 132,789 1,085,899 1,060,207 100 N. Mext. December. December. Wab.St.L.& P 4th wkDec 247,903 397,361 16,908,465	***	-	\$		\$	\$
Danbury & Nor. Evansv. & T. H. December. December. 14,336 15,332 216,291 208,011 Hous, E. & W. Tex Hous, E. & W. Tex La. & Ft. Smith L. Rk. M. Riv. & T. December. December. 36,757 26,070 337,820 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,927 266,920 244,772 361,488 264,772 266,927 271,11 <t< td=""><td>Chic. Bur. & Q. Clev. Col. C. & Inc</td><td>December</td><td>2,170,918 314.785</td><td>2,027,060 355,129</td><td>4,259,733</td><td>4,400,040</td></t<>	Chic. Bur. & Q. Clev. Col. C. & Inc	December	2,170,918 314.785	2,027,060 355,129	4,259,733	4,400,040
Hous, E. & W. Tex December.	Danbury & Nor	. December	14,336	15,332	216,291	208,011
La. & Mo. River. December. 54,100 50,600 669,800 549,600 1,651,929 1,543,423 1,651,929 1,543,423 1,651,929 1,543,423 1,651,929 1,543,423 1,651,929 1,543,423 1,651,929 1,543,423 1,651,929 1,5676,828 1,6676,828 1,6676,828 1,6676,828 1,651,929 1,6576,828 1,6676,828 1,6676,828 1,651,929 1,658,994 10,138,463 10,138,463 1,065,133 7,005,111 5,919,732 996,496 <th< td=""><td>Hous, E. &W. Te</td><td>December.</td><td>36,757</td><td>26,070</td><td>337,820</td><td>266,927</td></th<>	Hous, E. &W. Te	December.	36,757	26,070	337,820	266,927
Minn. & St. Louis December. 150.128 142,322 1,651,929 1,543,423 483,116 17,107,442 15,676,828 435,472 335,127 11,658,994 10,138,463 1,947,512 37,293,588 32,731,517 1,956,253 1,047,512 37,293,588 32,731,517 1,056,253 1,047,512 37,293,588 32,731,517 1,056,253 1,047,512 37,293,588 32,731,517 1,056,253 1,047,512 37,293,588 32,731,517 1,056,253 1,056,	LRk.M.Riv.&T	November	50,000	44,728	361,488	264,772
Missouri Pae. a 4th wkDec 435,472 483,116 17,107,412 15,676,828 Mo.Kan.& T. b 4th wkDec 287,711 335,127 11,658,994 10,138,463 Tex. & Pacific. 4th wkDec 483,225 196,513 7,005,111 5,919,732 Central Br'ch. 4th wkDec 43,225 32,766 1,522,041 996,496 N.Y.L.E.&W. November. 2,180,982 1,818,824 22,065,137 18.512,065 Oregon Imp. Co. December. 271,462 309,831 4,064,220 3,386,383 Oregon R.&N.Co. December. 257,306 335,513 4,108,841 4,011,415 Bone Wat. & Og December. 125,582 132,789 1,085,899 1,060,207 Bo. Pac.Cal. N.D. October 364,725 346,302 3,478,839 3,289,308 Do N. Mext. October 75,671 62,018 678,150 619,606 Utah Central December. 247,903 397,361 16,908,465 16,738,357 <t< td=""><td>Minn. & St. Loui</td><td>s December.</td><td>150.128</td><td>142,322</td><td>1,651,929</td><td>1,543,423</td></t<>	Minn. & St. Loui	s December.	150.128	142,322	1,651,929	1,543,423
Tex. & Pacific. Central Br'ch. Whole System Whole System N.Y.L.E.&W November. 2,180,982 1,1047,512 37,293,588 32,731,517 1,047,512 37,293,588 32,731,517 996,496 996,496 1,047,512 37,293,588 32,731,517 1,056,253 1,056,25	Missouri Pac.	1 4th wkDec	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	335,127	11,658,994	10,138,463
Whole System tth wkDec 954.663 1,047.512 37,293.588 32,731.517 N.Y.L.E.&W¶ November. 2,180.982 1,818.824 22,065.137 18.512,065 100.200 1,056.253 1,060.253	Tex. & Pacific	. 4th wkDec	188,255	196,513	7,005,111	5,919,732 $996,496$
Oregon & Cal. December. 100,200 1,036,230 3,386,383 Oregon Imp. Co. December. 271,462 309,831 4,064,220 3,386,383 Oregon R.&N.Co. December. 257,306 335,513 4,108,841 4,011,414 Rome Wat. & Og December. 125,532 132,789 1,060,207 3,044,915 Bo. Pac. Cal. N.D. October 364,725 346,302 3,478,839 1,060,207 Do So. Div. 1 October 215,750 229,740 2,103,397 2,375,126 Do N. Mext. October 75,671 62,018 678,150 619,606 Utah Central December 93,470 117,245 1,174,737 1,508,663 Wab.St.L.& P 4th wkDec 427,903 397,361 16,908,465 16,738,357	Whole System	1th wkDec	954,663	11,047,512	37,293,588 122,065 137	32,731,517 $18.512.065$
Oregon R. &N. Co December. 427,500 250,650 5,567,321 5,044,915 Philadelp. & Erie December. 257,306 335,513 4,103,841 4,011,414 Bone Wat. & Og December. 125,592 132,789 1,055,899 1,060,207 Bo. Pac.Cal. N.D. October. 215,750 229,740 2,103,397 2,375,126 Do Arizona; October. 75,671 62,018 678,150 619.606 Union Pacific. December. 2,407,215 2,559,005 29,760,994 30.363,928 Utah Central December. 93,470 117,245 1,174,737 1,508,663 Wab.St.L.& P 4th wkDec 427,903 397,361 16,908,465 16,738,357	Oregon & Cal	. December	100,200		1,000,200	
Philadelp. & Erie Rome Wat. & Og December. 257,306 335,513 4,103,841 4,011,414 So. Pac. Cal. N.D October October Do Arizonat. October Do N. Mext. October Do N. Mext. October December. Union Pacific December. Union Pacific December. Wab.8t.L. & P 4th wkDec 257,306	Oregon Imp. Co Oregon R.&N.Co	December December	427,500	280,650	5,567,321	5,044,915
Bo. Pac.Cal. N.D. October 125,582 132,789 1,085,899 1,060,207 Do. So. Div. 1 October 364,725 346,302 3,478,839 3,289,308 Do. Arizonat October 215,750 229,740 2,103,397 2,375,126 Union Pacific December 2,407,215 2,559,005 29,760,994 30,363,928 Utah Central December 93,470 117,245 1,174,737 1,508,663 Wab.St.L.& P 4th wkDec 427,903 397,361 16,908,465 16,738,357	Philadelp.& Eri Rome Wat. & O	e December g December	257,306 133,375	il 131.876		
Do Arizona : October	Bo. Pac.Cal. N.I	October	. 125,592	132,789	1,085,899	1,060,207 3,289,308
Union Pacific. December. 2,407,215 2,559,005 29,760,994 30,363.928 Utah Central December. 93,470 117,245 1,174,737 1,508.663 Wab.St.L.&P. 4th wkDec 427,903 397,361 16,908,465 16,738,357	Do Arizona	. October	. 215,750	229,740	2,103.397	2,375.126
Wab.St.L.& P 4th wkDec 427,903 397,361 16,908,465 16,738,357	Union Pacific	. December	. 2,407,213	2,559,005	29,760,994	30,363.928
a Includes St. Louis Iron Mountain & Southern in both years.	Wab.St.L.& P	. 4th wkDe	427,903	397,361	16,908,465	116,738,357
	a Includes St.	Louis Iron	Mountain	& Southern	in both years	rs

			,								
New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Feb. 23:											
1	,		Aner	age amour	at or-						
Banks.	Capital.	Loans and discounts.	Specie.	Legal Tenulers.	Net dep'ts other than U.S.	Oircula-					
	\$	*	8	*	\$ 000	\$ ·					
New York Manhattan Co.	2,000,000 2,050,000	9,730,000 8,697,000	1,010,600 1,354, 0 00	1,248,000 509,000	9,306,000 7,788,000	450,000					
Merchants	2,000,000	7.967,500	1,319,500	882,400	7,740,500	360,00 0					
Mechanics' Union	2,000,000 1,200,000	8,865,000 4,193,400	247,000 1,457,000	1,083,000 251,800	8,917,060 4,128,300						
America	3,000,000	11,165,600	2,359,200	589,300	9,928,500	1,100					
Phoenix City	1,000,000 1,000,000	3,106,000 6,332,500	504,000 5.42~.100	262,200 810,000	2,860,000 10,207,400						
Tradesmen's	1,000,000	3,302,200	5.42~,100 433,200	109,500 103,700	2,259,100 1,427,600	791,500					
Fulton Chemical	800,000	14,181,700	683,500 4,176,300	962,000	15,113,300						
Chemical Merchants' Ex	1,000,000	3,408,600	520,100 729,300	384,500 174,100	3,136,200 2,761,700	283, 500 756,00 0					
Gallatin Nat Butchers'& Dr	1,000,000 300,000	4,851,500 1,792,300	540,900	111,700	1,889,800	211,800					
Mechanics' & Tr	200,000	1,020,000	70,000 35,400	115,000 135,300	980,000 933,400	45,000 2,000					
Greenwich Leather Man'f's	200,006 600,000	3,067,100	104,100	430,200 163,700	2,237,800	518,800					
State of N. Y	300,000 860,000		179,600 236,800	163,700 207,400	1,250,700 4,240,200	13,400					
American Exch.	5,000,000	10,603,000	3,940,000	2,030,000	10,811,000						
Commerce	5,000,000 1,000,000		7,316,700 1,070,800	1,53d,×00 492,400		883,400 883,300					
Broadway Mercantile	1,000,000	7,246,100	1,045,300	988,000 114,200	7,928,800	359,000					
Pacific Republic	422,700 1,500,000		478.300 919.400	249,100	3,288,000	180,000					
Chatham	450.000	4,152,500	901,300	451,500	4,768,200	45,000 5,400					
People's North America.	200,000 700,000	1,470,600 3,333,400	199,600 255,200	178,700 382,000	3.430.600						
Hanover	1,000,000	10,216.300		732,600	11.068,200	245,200 362,800					
Irving Metropolitan	500,000 3,000,000	2,901,600 11,565,000		581,400 425,900	3,298,600 10,161,000	1,305,000					
Citizens'	600,000	2.982,000	473,400	425,900 359,400 296,700	3,454,900 2,903,800	263,500					
Market	500,000 500,000	2,642,100 2,864,200		120,200 228,200		442,500					
St. Nicholas	500,000	2,934,100	103,100	228,200							
Shoe& Leather. Corn Exchange.	500,000 1,000,000		420,900	222,000 426,200	3,718,100						
Continental	1,000,000	6,259,300	2,291,300								
Marine	300,000	4,253,000	908,000	206,000	4,778,000	268,000					
Importers' & Tr.	1,500,000 2,000,000		5,654,100 4,54×,900	1,25×,700 2,273,200	24,776,700 25,305,900						
Wall St	500.000	1,597,700	210,000	158,900	1,507,100						
North River	240,000 250,000	1,535,000	19,000 133,100								
Fourth Nat'nal.,	3,200,000	15,316,400	6,023,600	1,120,800	18,619,900	360,000					
Second Nat	2,000,000		524,000 750,000		4.150,000	45,000					
Ninth National.	750,000	6,375,800	1,310,100	583,800	6,770,300	546,900					
First National Third National.	500,000 1,000,000	16,243,000		1,092,400	8,190,800						
N.Y. Nat. Exch.	300,000	1,390,800	319 800	1 - 201.209	1,318,300	238,700 225,000					
Bowery Nat'nal. N. York County.	250,000 200,000			614,900	2,466,300	180,000					
Germ'n Am'c'n	759,000	2,687.700	257,190	89,800 452,300	2,235,200 5,734,200						
Chase National.	300,000 100,000		484,700	125,000	2,503,200						
German Exch	200,000	2,089,500		286,000							
Germania U. S. Nat	200,000 500,000	5.804.900	1.046,000	292,900	6,226,400	438,500					
Lincoln Nat	300,000		885,900 67,000	188,700 121,800		45,000 184,500					
Garfield Nat Fifth National	200,000 150,000										
Total	61 312 700	344.523.800	77.866,200	32,249,200	361,350,200	14,861,900					
The deviati	ons from	a returns	OI Previ	iosits	Lare as I	\$2.164.200					
Specie	De	c. 403,00	o Circuia	tion	Dec.	173,300					
Laggitenders	De	c. აიი, ას	U for gavas	ral waak	a nagt ·						
The following	ins. S	pecie. L. I	enders. L	eposits. (Arculation.	Agg Clear					
1883.		*	R	\$		*					
Dec. 8327,86	6,100 57.8 1 800 57.6	325,100 26,5 333,900 27,2		3,558,500	15,380,200	799,706,895 753,465,829					
" 22325.07	2,100 60,6	394,700 26,8	39,500 321	1,757,800		794,48 2,596					
" 29327,53 1884.	60,700 60,4	168,100 26,4				624,793,739					
Jan. 5831,85	5,000 62,8					735,843, 016 770,600,920					
" 12329.89 " 19332,5	B.800 70.5		98,800 343	5,580,700	14,4 25,900	801.923,471					
26 333,98	9,200 72.8	31,300 34,0	31,600 349	1,894,100		718,923 ,779 771,838,1 26					
Feb. 2338.84 9341,91	9,100 75.2	35,800 33,2	07,500 361	,395,600	4,511,900	779,256,007					
16345,88 28311,52	4,200 78,9	32,5				745,919,2 79 627,907,27 0					
Boston Ba	nka _F										
Loa	ns. S	pecie. L. T	enders. D	eposits." (dirculation.	Agg. Clear					
1 1000		•	\$.		- 3	•					

١		23311,523,800	77,866,200	32,240,206	361,380,200	14,334,900	627,907,270
١	R	oston Banks.	-Follow	ing are th	he totals of	the Bosto	n banks
١	10	Loans.	Specie	L. Tenders	. Deposits.*	Circulation.	Agg. Clear
ł	188		Specie.	\$	*	*	,
١	Oct.	8 142.23	3.800 5.722	.700 4.416.5	200 99,603,30	27,599,200	74,807,666
١	Oct.	15 143.74					73,304.512
I	44	22 145,05	5.800 5.444		00 83,149,000	27,171,200	78,863,361
1	14	20143,94	8,000 5,765,	100 5,517,8			69,002,632
1	Nov.	5 144,83	3,000 6,078	,800 5,471,			
1	110	12 145,67	2,100 0,032				
١	46.	19 148,84	7,160 6,195				
Ì	**	26 146, 6	8,700 6,534				
١	Dec.	3145,58	0,900 6,889				
l	**	10 146,52	9,000 7,318				
1	44	17 146.87	5,200 7,501				
١	• •	24 147,25	1,000 6,401				52,714,876
Ì	46	31 146,87	4,400 6,527	,200 e'085'	100 -96,430,000	20,040,500	00,111,010
١	188	4.	6.300 6.939	100 5 809	500 100,147,30	0 25,728,400	75,774,547
1	Jan.	7 146,34			500 101,060,90		
1		14 148,53					
	"	21 147.70 28 146,59					
		4 145,98	0.500 B.50?				
	Feb.	11 146.13					62.485,945
		18 145.61					
	**	25 146,57				0 23,673,100	54,121,349
				(13)	1 . C 41 1	M. 1. L. J. 1. L.	in hanka

Philadelphia Banks.--The totals of the Philadelphia banks are as follows: -- Lauful Money Deposits * Oirculation. Agg. Clear.

	Central Br'ch. 4th wkDec 43,225 3	2,766 1,522,041	996,496		Loans.	Lawful Money.	Deposits.*	Oirculation.	Agg. Clear.
	Whole System 1th wkDec 954.663 1.04	7.512 37.293.588	32,731,517	1883.	77,955,944	18,751,772	70.147.589	9.2-4.823	62,713,335
e	N.Y.L.E.&W. November. 2,180,982 1,81	8,824 22,065,137	18,512,065	000.	77,781,225		79.079.215	9.300.479	53,967,665
		1,056,253		" 15 " 22	77,781,293		70,252,420	9,286,978	64.493.737
	Oregon Imp. Co. December. 271,462 30	9,831 4,064,220	3,386,383	" 29			70,046,819	9.233,001	59.423.536
		0.650 5,567,321	5,044,915	Nov. 5	77,190,690		69,623,948	9,269,717	51,734,467
		5,513 4,108,841		" 12	76,676,221	19,798,385	69,902,151	9,245,242	49.54 7,446 55,533,452
		1,876		19	76.716,516		70,594,159 70,372,145	9,278,332 9,279,320	53,867,778
		2,789 1,085,899		. 28		19,963,869 = 20,272,726	71,090,372	9,269,698	43,805,580
		6,302 3,478,839		Dec. 3			70,857,471	9,185,099	65,964,799
		9.740 2,103,397		" 10 " 17			70,315,378	9,127,296	53,802,616
		2,018 678,150		" 24	** OOO OOO		71,182,425	9,240,314	59,960, 9 68
	Union Pacific December. 2,407,215 2,55	9.005 29.760.994		" 31			71,337,530	6,286,548	40,914,256
	Utah Central December. 93,470 11	7,245 1,174,737	1.508.663	1884.		01 01 01	40 21 2 007	9.291.507	61,107,814
	Wab.St.L.& P 4th wkDec 427,903 39	7,361 16,908,465		Jan. 7			73,513,227 72,314,553	9.202.266	54.855, 489
				14			71.729.730	9.119.556	60.480.415
	a Includes St. Louis Iron Mountain & Sou	thern in both year	rs.	" 21			57,089,744	8,990,126	51,163,733
	b Includes International & Great Northern	n in both years.		Feb. 4			72,437,943	8,957.208	49.532,196
	& Embracing lines in Mo. Ark. and Texas.			" 11	77.818,809	22,694,531	72,539,731	8,943,305	53,997.984
	d Includes Southern Division.			" 18	78,534.503	22.102.420	72,809,420		52.542.755
	Includes 68 p. c. of earnings of N. Y. Pa	. & O. RR. from M	lay 1, 1883.	" 25	78.346,467		72,955,562	9,012,573	44,718,090
	I Included in Central Pacific carnings ab	OV6.	,	* Including the !	tem " due	to other banks	•"		5
	E & THOMESON III COMMING THOMESON					4			

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; "enl.," for enlorsed; "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.

Substitutis will	I	1	tvor by giving notice of any e	Pror	11400	vered in these Quotations.		
United States Bonds.	Bid.	Ask.	CITY SECURITIES.	Bid.	Ask.	CITY SECURITIES.	Bid.	Anh
UNITED STATES BONDS.			CITY SECURITIES.			Jersey City—(Continued) –	Did.	Ask.
4 28, 1891reg. Q-M 4 28, 1891coup. Q-M	11312	11334	Albany, N. Y.—6s, long, Various	112		Hudson County 78 M&S & L&D	110	112
4s. 1907regQ-J	1237_{8}	124	7s long. Allegheny, Pa.—5s, cp., '83-97. Var.	100	105	Bayonne City, 7s, longJ&J Lawrence, Mass.—6s, 1894A& O	701	
4s, 1907	12378	124 10118	4 48, coup., 1883-1901Var.	100	105	1 08. 1900 A&O	192	119 125
6s. Currency, 1895regJ&J	129	101-8	4s, coup., 1901	103	103	Long Island City, N.Y—Water,78,'95 Louisville, Ky.—78, long dates. Var:		
6s, Currency, 1896 reg J&J 6s, Currency, 1897 reg J&J	131		4s, riot loan, 5-10s	99	100	78. Short dates Vari	11010	125 1144
6s, Currency, 1898regJ&J	135		5s, do 5-10s	100	101	6s, long Var.i 6s, short Var.i	109	112
6s, Currency, 1899regJ&J STATE SECURITIES.	137			105	10512	58. 1890-1900 M&N	105	105
Alabama—Class "A," 3 to 5, 1906	8114		Do. 8s	110		Lowell, Mass.—6s, 1890, W. L. M&NI Lynchburg, Va.—6sJ&J	112	113 112
do small	10012		Waterworks. Augusta, Me.—6s, 1887, mun. F&A	1011	103	88 1 & 1	123	
Class "C," 4s, 1906	80		Augusta, Ga-78Various	107		Lynn, Mass.—6s, 1887F&A Water loan, 6s, 1894-96J&J	119	106 120
6s, 10-20, 1900	1212	16	Austin, Texas—10s. Baltimore—6s, City Hall, 1884 Q—J	101	120 103	5s, 1905. M&Nt Macon, Ga.—7s.	11312	114
7s, L. R. & Ft. S. issue, 1900. A & O 7s, Memphis & L. R., 1899. A & O	21 21		6s, Pitts. & Con'v. RR., 1886 J&J	10412	105	Manchester, N.H.—58, 1885J&J	100	10019
7s, L. R. P. B. & N. O., 1900 A & O	20		6s, consol., 1890 Q-J 6s, Balt. & O. loan, 1890 Q-J	11512	11612	6s, 1894. J&J 6s, 1902. J&J	116	117
78, Miss. O. & R. Riv., 1900. A & O 78, Ark. Central RR., 1900. A & O	20	25	6s, Park, 1890. Q—M 6s, bounty, 1893. M & 8	11340	114	48, 1911	102	127 103
7s, Levee of 1871, 1900J & J	4	8	6s, do exempt, 1893 M & S	117		Memphis, Tenn.—6s, CJ&J 6s, A & BJ&J	45	
California—6s, civil bonds, '93-95.* Connecticut—6s, 1885	102	115	5s, water, 1894	129	1153_{4} 134	6s, gold, fund., 1900 M & N	45	
5s, 1897	103		6s. West. Md. RR., 1902 J&J	130	132	6s, end., M. & C. RR. 6s, consols J&J	70	
Dist. Col.—Cons. 3-65s.1924, cp. F&A	1124		5s, consol, 1885Q-J 6s, Valley RR., 1886A & O	1012	104	Milwaukee, Wis.—5s, 1891J & Di 7s, 1896-1901Var.t	96	
Consol. 3-65s, 1924, reg	1124		58, 1916	129 10	131	7s, water, 1902		
Perm. imp. 6s, guar., 1891J&J	1154	11512	4s, 1920. J&J Bangor, Me.—6s, RR.,1890-'94.Var.	112	114	Mobile, Ala.—3-4-5s, fundedM&N Montgomery, Ala.—New 3sJ & J	53	56 65
Perm. imp. 7s, 1891 J&Jt Wash.—Fund.loan(Cong.)6s,g.,'92i	1154	• • • • • • •	6s, water, 1905	1193		5s, new	70	
Fund. loan(Leg.)6s, g., 1902 Vari	124	125	68. B. & Piscataguis RR '99. A & O !	1115	115 116	Nashville, Tenn.—6s, old. 6s, new.	100	105 105
Market stock, 7s, 1892. Water stock, 7s, 1901.	1301_{2}		Bath, Me.—6s, railroad aidVar 5s, 1897, municipal	102	$102\frac{1}{2}$	Newark-6s, longVar.i	110	112
do 78, 1903	1301_{0}		Belfast, Me6s, railroad aid. '98.	102	103	7s, long	120	117 122
Georgia-68, 1886	102	115	Boston, Mass.—6s, cur, long, 1905 Varl 6s, currency, 1894	129 1193	131 120	New Bedford, Mass.—6s, 1909. A&O	127	129 116
7s, new bonds, 1886J & J 7s, endorsed, 1886J	105		5s, gold, longVar.i	1184	119	N. Brunswick, M. J.—7s. various	106	110
78, gold bonds, 1890 O-J	113		4s, currency, longJ&J	1074	108	New Orleans, La.—Premium bonds.	100	102 9178
8s, 76, 86	•••••	•••••	Ducalden M M Parishant Total	100	105 147	Consolidated 6s. 1892Var.	1014	••••
Louisiana—New con. 7s, 1914J&J	7758		7s, Water, longJ&J	140	1.17	Newport—Water bonds 7-30s New York City—7s, short	116	116 ¹ 2 114
Kansas—7s, long J&J Louisiana—New con. 7s, 1914. J&J Ex matured coupon Maine—4s, 1888. F&A	10112	10212	7s, Bridge, long. J&J 6s, Water, long. J&J	140	145 130	7s, long 6s, short	137	145
War debts assumed, 6s, 89.A& Ol Maryland—6s, exempt, 1887J&J	113	114	6s, Park, longJ&J	135	140	6s, long	133	120 134
6s, Hospital, 1882-87 J&J	104	109	6s, Bridge, long. 5s, Bridge, long.	112	135	6s, gold (consolidated), 1896-1901 5s, long	$\begin{array}{c c} 133 \\ 122 \end{array}$	134 125
6s, 1890. Q—J 5s, 1880-'90. Q—J	99	$\frac{108}{102}$	Kings Co. 7s, 1882-'89 M & N do 6s, 1882-'86 M & N	$\frac{102}{102}$	114	4s, long Newton-6s, 1905, water loan. J&J	100	105
8-65s, 1897	108	109 110	Buffalo, N. Y.—78,1895 Var.	115		5s, 1905, water loanJ&J	115	130 11 7
58, gold, 1894.1895Var.	115	11512	7s, water, long	112		Norfolk, Vá.—6s, reg. stk., '78-85. J&J 8s, coup., 1890-93	105 115	120
58, g., sterling, 1891			Cambridge, Mass.—5s, 1889 A&O† 6s, 1894-96. water loan J&J†	10642	108	8s. water, 1901	129	133
do do 1888	117		68, 1904, city bonds	128	130	Norwich, Ct58, 1907A&O' 78, 1905J.&J		
Minnesota-New 4 ¹ 28	95		Charleston, S.C.—6s, st'k,'76-98Q-J 7s, fire loan bonds, 1890J & J	30	••••	Orange, N. J.—7s, long	116 102	120
Missouri—6s, 1886J & J Funding bonds, 1894-95J & J	105 117		7s, non-tax bonds	107		Paterson, N. J7s, longVar	121	122
Long bonds, '89-90 J & J Asylum or University, 1892 J & J	110		Chelsea, Mass6s, '97, water l. F&At	121	123	6s, long	106	108
Hannibal & St. Jo., 1886 J & J	110		08, 1895	109 2		Petersburg, Va.—6sJ&J 8sJ&J	103	
do do 1887J & J New Hampshire—5s, 1892J & J	110	112	4 ¹ ₂ s, 1900. 3-65s, 1902.	10638	1	8s, special tax	122	
War loan, 6s, 1892-1894J&J War loan, 6s, 1901-1905J&J	119	120	Cook Co. 7s. 1892	1164		Philadelphia, Pa.—5s, regJ&J* 6s, old, regJ&J		
War loan, 6s 1884 M&S	100	132 1001_2	Cook Co. 58, 1899. Cook Co. 44s, 1900.	10638	10650	6s, new, reg., due 1895-& over J&J 4s, new	130	$\begin{array}{c} 132 \\ 112 \end{array}$
New Jersey—6s, 1897-1902. J&J* 6s, exempt, 1896. J&J*	125		West Chicago 5s, 1890 Lincoln Park 7s, 1895	10212	103	Pittsburg, Pa4s, coup., 1913. J&J.	9912	100
New York-6s, gold, reg., '87J&J	100		West Park 7s, 1890	10931	_	5s, reg. and coup., 1913J&J. 6s, gold, regVar.	116	108 ¹ 2 117
6s, gold, coup., 1887 J & J 6s gold, 1891 J & J	114		South Park 6s, 1899Var.l	105	10612	7s, water reg.&cp.,'93-'98A&O. 7s, street imp., reg, '83-86Var.	125	
6s, gold, 1892	117	· • • • • • •	6s, short			Portland, Me6s, Mun., 1895, Var. 1	112	114
N. Carolina—6s, old, 1886-'98J&J	30		48	101	105	6s, railroad aid, 1907 M&S Portsmouth, N.H.—6s, '93, RR. J&J	$\frac{11934}{1164}$	$\frac{120}{117}$
6s, old	30 160		Southern RR. 7-50s. 1906. J&J do 6s, g., 1902. M&N	12914	130	Poughkeepsie, N. Y.—7s, water!	114	
68, do	160		do Cur. 6s, 1909F&A†	11812	11919	Providence, R.I.—5s, g.,1900-5.J&J i 6s, gold, 1900, water loanJ & J	125	127
68 do 7 compons off A&O!	135		do Skg. fd. 5s, 1910M&N† Cleveland, O.—6s, longVarious†		1	6s, 1885	10112	$\begin{array}{c} 102 \\ 114 \end{array}$
6s, Funding act of 1866 1900 J&J 6s, do 1868,1898A&O	10	13	7s. short			8sJ & J	132	133
6s, new bonds, 1892-8J&J	16		4s. long. Var			5sRochester, N.Y.—6sVar.	106	106
6s, Chatham RR A&O	16	6	Columbus, Ga.—7s	105	112 120	7s, water, 1903	135	139 10 0
6s, special tax, class 1,1898-9A&U 6s, do class 2 A & O	3	5	7-30s, short. Water Works.	105	110	St. Joseph. Mo.—Comp'mise 4s. 1901	7240	75
6s, do W'n N. C. RR.A&O	231		Dallas, Texas—8s, 1904	101	116 107	St. Louis, Mo.—7s, 1885F&A 6s, shortVar.	101	1024 1054
4s, new, cons., 1910 J & J	$\begin{bmatrix} 2 1_{2} \\ 83 \end{bmatrix}$	8.112	10s, 1893-96. Water, 6s, 1900	107	112	6s, 1892	110	111 1674
Ohio 6s, 1886	107		Detroit, Mich7s, longVar.i	125	135	5s. 10-20Var.	10412	105
48, 16g., 1894-1904 F & A		119	7s, water, long	40	44	St. L. Co.—6s, gold, 1905 A&O Currency, 7s, 1887-'88 Var	117	119
4s, reg., 1912. F & A Rhode Isl'd—6s, 1893-9, coup. J & J	$\begin{array}{c c} 117 \\ 120 \end{array}$	11712	7s, funded, 1880-1905	40	44	St. Paul, Minn.—6s, long	105	
South Carolina—6s, Act of March 23, 1869. Non-fundable, 1888.	0		78. 1905	40	44	7s, long	115	
Brown consols	105	10612	Fall River, Mass.—6s, 1904 F& Al 5s, 1894, goldF&Al	1034	124 110	Salem, Mass.—6s, long, W. L. A&OI. 5s, 1904, W. L.	124	126 116
Tennessee—6s, old, 1890-98 J & J 6s, new bonds, 1892-1900 J & J	$\frac{391_{4}}{391_{4}}$	40	5s, 1909. F&A† Fitchburg, Mass.—6s. '91, W.L. J&J	113	115	San Francisco-7s, school Var	112	
68. new series, 1914 J. & J.	3914	40	Galveston, Tex.—8s,1893-1909 M&S 5s, 1920 J&D	105	113 106	6s, gold, long	101 1	82
Compromise bonds, 3-4-5-6s, 1912 Texas-6s, 1892 M&St	115	46	5s, 1920	95	100	Somerville, Mass.—5s, 1895. A&O1 6s, 1895	109	111 1014
78, gold, 1892-1910	125		Hartford, CtCity 6s. var. dates		110	6 ¹ 28, 1884	101	1012
Vermont-6s, 1890	115		Capitol, untax, 6s	104	106	Springfield, Mass.—6s, 1905. A&OI 7s, 1903, water loan A&OI	125 133	127 1 3 5
Virginia—6s, old, 1886-'95J & J 6s, new bonds, 1886-1895J & J	40		Haverhill, Mass.—6s, 1889 A&O! Houston, Tex.—10s	1074		Toledo, O.—7-30s, RR., 1900. M & N		
68, consol., 1905	55		6s, funded	35	40	6s. 1893 to '99		
68, consol., 2d seriesJ&I	54		Indianapolis, Ind.—7-30s, '93-99J&Ji Jersey City—6s, water, long, 1895.	93		Washington, D.C.—See Dist. of Col. Wilmington, N.C.—6s.	- 1	105
6s, deferred bonds. 10-40s, new.	7	10	7s, water, 1899-1902J & J 7s, improvement, 1891-'94 Var.	104	106	8s, gold, cou. on	108	112
Tax-receivable coupons	36 53	40	7s. Bergen, longJ & J	100		Worcester, Mass.—6s, 1892A&O† 5s, 1905	11312	
* Price nominal · no late transpeti	-	55	Hudson County, 6sA&O	105	106	4s. 1905	104	105

^{*} Price nominal; no late transactions.

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

For	Expla	inatio	ens See Notes at Head of R	rirst I	age	or Quotations.		1
RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.	RAILROAD BONDS.	Bid.	Ask.
Yenkers, N. Y.—Water, 1903		11	Charl'te Col.&A.—Cons.,7s,'95.J&J 2d mort., 7s, 1910J&J	100	102	Cin. I. St. L. & Chie.—(Contin'd)— Ind'apolis & Cin., 1st, 7s, '88. A&O	103	103
Cont _1st M. 6s. 1918J&J	92 50	11	Cheraw & Darl.—1st M.,8s,'88.A&O	105 104		Cin. Laf. & Ch.—1st, 7s,g.,1901.M&S Cin. Northern.—1st, 6s, gold, 1920,	40	110
Income 6s, 1918. J&J Ala. Gt. Southern—1st mort., 1908	1111	$113 \\ 1111_2$	Ches. & Ohio—Pur. money fd.,1898 Series A, 1908	11012	111	Cin. Rich. & Chic.—1st. 7s, '95.J&J Cin. Rich. & F. W.—1st, 7s, gJ&D	1107	110
Alb'y & Susq.—18t M., 78, 66 & O		107	6s, gold, series B, int. def. 1908. 6s, currency, int. deferred. 1918.	10112	$\begin{array}{c} 102 \\ 5134 \end{array}$	Cin. Sand'ky & Cl.—6s, 1900F&A 7s. 1887 extendedM&S	1014 1024	10242
Consol. mort., 7s, 1906, guar A&O Consol. mort., 6s, 1906, guar A&O			6s, 1911	10212	87	Consol. mort., 7s, 1890 J&D Cin.&Sp.—7s, C.C.C.& I., 1901.A&O	110	
Alleghany Cent.—1st M., 6s, 1922. Incomes, 1912.	199		Cheshire6s, 1896-98J&J Chic. & Alton—1st M., 7s, '93J&J	1109-2	110	7s, guar., L.S.& M.S., 1901A&O Cin. Washington & Balt.—	110	
Allegh. Val.—Gen. M., 73-108. J&J	1141	129	Sterling mort., 6s, g., 1903. J&J Bds. Kan. C. line, 6s, g., 1903. M&N	+111	119	1st M., guar, 4½s-6s, 1931.M&N 2d mort., guar., 5s, 1931J&J	1013 ₄ 635 ₈	
Income, 78, end., 1894A&O	1120	121	Miss.Riv.Bridge, 1st., s.f., 6s, 1912	10±		3d mort., gold. 3s-4s, 1931. F&A Income 5s, 1931	3419	
Atch. Top. & S. Fe—1st, 78, g., 99.3&3	†117	-10 11	Louis'a & Mo.R., 1st, 7s, 1900F&A do 2d, 7s, 1900 M&N	111		Scioto & Hock. V, 1st, 7sM&N Balt. Short L., 1st, 7s, 1900J&J	†100	
Sinking fund, 68, 19113&D	1117	TIO	St.L.Jacks'v.&C., 1st,7s,'94.A&O do 1st guar.(564),7s,'94A&O	11818		Clev. Col. C. & I.—1st, 7s, '99.M&N Consol. mort., 7s, 1914J&D	122 ¹ 2 121	124
58, 1909 (1st mort.)	†87 ¹ 4	101 871 ₂	do 2d M. (360), 7s, '98. J&J do 2d guar. (188) 7s, '98. J&J			Cons. S. F., 7s. 1914J&J Bellef. & Ind. M., 7s, 1899J&J	1203	
1108, 1920	106	108	Chic. & Atlantic—1st, 6s, 1920 M&N Chic. B. & Q.—Consol., 7s, 1903 J&J	130	$\frac{130^{1}}{102}$	Clev. & Pitts.—4th M., 6s, 1892.J&J Consol. S. F., 7s, 1900M&N	108	128
K.C.Topeka&W., 1st M., 7s,g.J&J	1106	121 107	Bonds, 5s, 1895J&D 5s, 1901A&O	104	1044	Clev.& M. Val.—1st, 7s; g., '93. F&A Columbia & Greenv.—1st, 6s, 1916		
N.Mex.&So.Pac.,1st,7s,1909 A&O	$1118\frac{1}{2}$ $108\frac{1}{2}$	LUJ	5s, debenture, 1913	105	1054		76	79
Pueblo & Ark. V., 1st, 7s, g., 1903.	1004	10012	4s, 1919, do	89	07	Col. & Hock. V.—1stM., 78, '97. A&O	1114	117
Wichita&S.W.,1st,7s,g.,gua.,1902 Atlanta & Charlotte Air L.—1st,7s	11312		4s, plain bonds, 1921 Bur. & Mo. R., 1'd M., 7s, '93.A&O	11184	87 1183	Col. & Toledo—1st mort. bonds	1114	
Income, 6s	007	9212	do Conv. 88,'94 ser.J&J Bur & Mo (Neb.), 1st.68,1918.J&J	11512	116	do 2d mort		1101-
Incomes, 1910J&J Baltimore & Ohio -6s, 1885A&O	19.4	207 ₈	do Cons. 6s, non-exJ&J	1874	8738	Conn. & Passumb.—M., 78, 35.A&O	1119	112 ¹ 2
Sterling, 5s, 1927	1108	110	do Neb.RR,1st,7s,'96A&C	11224	123^{1}_{2}	Conn. Val.—1st M., 7s, 1901J&J	70	104
Sterling mort., 68, g., 1902mcs	I LU	121 123	Ill. Grand Tr., 1st, 8s, '90A&C Dixon Poo.& H., 1st, 8s, 1889. J&J) 1123g j †1103g	113	Connecting (Phila.)—1st, 6s M&S	117	30 1184
Parkersburg Br., 6s, 1919. A&O Balt. & Pot'c—1st, 6s, g., 1911. J&J	110-2	117	Ott. Osw. & Fox R., 88, 1900. J&J Quincy& Wars'w, 1st, 88, '90. J&J	11110	120	Consol.RR.of Vt., 1st, 5s, 1913.J&J Cumberland & Penn.—1st mort	103	106
1st tunnel, 6s. g., g'd. 1911. A&O	1114	116	Chie. & Can. So.—1st, 7s, 1902 A&C Chie. C. Dub & Minn.—7s, 1910 J&J		30	2d mort. Cumberl.Val.—1st M.,8s,1904.A&C		107
Belvidere Del.—1st,6s,c.,1902.J&D 2d mort., 6s, 1885	103	104	Chic. & East Ill.—1st mort. 6s, 1907	95	100	Dakota Southern—7s, gold, '94, F&A Dayton & Mich.—Consol. 5sJ&J	1994	100
3d mort . 6s, 1887 F&A Boston & Albany—7s, 1892 F&A	11 144-2	123	Chic. & Gr. Trunk—1st mort., 1900 Chic. & Mich. L.Sh.—1st, 8s, 89.M&S) 100	110	2d mort., 7s, 1884, now 1st.M&S 3d mort., 7s, 1888, now 2d, A&O	1100	101
68, 1895. J&J Bost Clint & F —1st M,6s, '84,J&J	1100	1004	Chic. Mil. & St. Paul— P. du C. Div., 1st, 8s, 1898. F&A		1303	Dayt. & West.—1st M.,6s, 1905.J&J	1107	108
1st M., 7s, 1889-90J&J B. C. F. & N. B., 5s, 1910J&J	10312	109 122	P. D., 2d M., 7 3-10s, 1898. F&A St. P. & Chie., 7s, g., 1902J&		120	Delaware—Mort., 6s, guar., '95 J&J Del.& Bound B'k—1st, 7s, 1905 F&A	123	124
N. Bediord RR., 78, 1894F&A	110112		Mil. & St. P., 2d M., 7s, 1884.A&C La. C., 1st M., 7s, 1893J&.	101		Del. Lack. & W.—Conv. 78, 1892 J&D Mort. 78, 1907	130	122 135
Framigham & Lowell—1st, 5s, '91 Post Cone & Mon —S. F., 6s, '89, J&J	1103	104	I. & M., 1st M., 7s, 1897J&. I'a. & Dak., 1st M., 7s, 1899J&.	1 118		Den. & Rio G.—1st, 7s, g., 1900.M&N 1st consol. mort., 7s, 1910J&J	85	864
Consol. mort., 78, 1893A&O Rost. Hart.& E.—1st, 78, 1900.J&J	13		Hast. & Dak., 1st M., 7s, 1930.J&. Chie. & Mil., 1st M., 7s, 1903.J&.	1119		Denv.&R. G.W.—1st, 6s, 1911.M&S Denv.S.P.& Pac.—1st,7s,1905 M&N	704	96
1st mort., 7s, guarJ&J	†115	115_{2}	1st mort., consol., 7s, 1905J&J 1st M., I. & D. Ext., 7s, 1905J&J	1224		Des M. & Ft. D.—1st, 6s, 1905 J&J		
68, 1896J&J	1105		1st M., 6s, S'thwest Div.1909J&J 1st M., 5s, La C. & Dav.1919J&	1083		Detroit & Bay C.—1st,8s,1902.M&N 1st M., 8s, end. M. C., 1902.M&N	1193	120
Boston & Maine—7s, 1893-94. J&J Rost & Providence—7s, 1893. J&J	$123\frac{1}{2}$	144	80 Minn. 1st 6s. 1910J&	11 1094	111 1151 ₂	Det.G. Haven & Mil.—Equip. 68, 1918	117	119 119
Bost, & Revere B'h—1st, 6s, '97. J&J Bradford Bord, & K.—1st, 6s, 1932	75	90	Chic. & Pac. Div. 6s, 1910 do West. Div., 5s,1921.J&.	955			11204	$\frac{9121}{914}$
Bradf.Eld.& Cuba—1st.6s,1932J&J Rklyn Bath&C.I1st.6s,1912.F&A		104	Minerai Pt. Div., 5s, 1910J& Chie. & L. Sup. Div., 5s, 1921			Land grant, 7s, 1911		
Brooklyn Elevated—Bonds Buff, Brad.& P.—Gen.M.7s,'96.J&J	104	112	Wis. & Minn. Div., 5s, 1921J&. Chic. & N.W.—S.fd., 1st, 7s, '85 F&.	1 104	133	Dub. & Dak.—1st M., 6s, 1919.J&J Dub. & S. City—1st,2d Div.,'94.J&J		118
Buff.N.Y.&Erie-1st, 7s, 1916.J&D Buff.N.Y.&Phil1st, 6s,g.,'96.J&J	130-2	70	Consol. mort., 7s, 1915Q—I Exten. mort., 7s, 1885F&	1 1024	2	Dunk.A.V.& P1st,7s,g1900J&L	107	
2d mortgage, 7s, g	9634		1st mort., 7s, 1885		2 12734	E.Tenn. Va. & Ga.—1st, 7s, 1900 J&J	110	
Buff, Pittsb. & West.—6s, 1921A&C Pitts, Titusy. & B.—7s, 1896F&A		98	do do reg	0 111	10414	Income, 6s, 1931	294	30
Oil Creek, 1st M., 6s, 1912 A&C Union & Titusy 1st, 7s, 1890.J&.	106	98	do 58, 1929 A&c do debent., 58,1933.M&c	N 95	95	E. Tenn. & Ga., 1st, 6s, '83-86. J&. E. Tenn. & Va., end., 6s, 1886. M&N		
Warren & Fr'kln, 1st, 7s, '96.F&A Buff. & Southwest.—6s, 1908J.&J	101	11212	Escan.&L Sup., 1st, 6s, 1901.J& Des M.& Minn's, 1st, 7s, 1907.F&	A	131	Eastern, Mass.—6s, g.,1906M&S Sterling debs., 6s, g., 1906M&S	1111	1111
Bur, C. R.& N.—1st,5s,new,'06.J&I C. Rap, I.F.& N1st,6s,1920.A&C	1054	3	Iowa Mid., 1st M., 8s, 1900. A& Peninsula, 1st, conv., 7s, '98. M&	5 12.0	1234	Eliz. City & Nor.—S.F. deb.,68.A&C)	85
Cairo & St. Louis—1st mort	91	91	Chic. & Mil., 1st M., 7s, '98. J& Mil. & Mad., 1st, 6s, 1905. M.&S	3.	1294	Elizab. Lex. & Big 8.—68, 1902. M&S	3 104	1154
Califor. Pac.—1st M., 7s, g., '89. J&	1:1100		Madison Ext., 1st, 7s. 1911. A& Menominee Ext., 1st, 7s, 1911J&	11111	1284	5s, perpetualA&C) 98	981
3d M. (guar. C. P.), 6s, 1905. J&. do do 3s, 1905. J&.]	103	Northwest.Un., 1st.7s, 1917.M& Chic.R.I.&Pac.—6s, 1917,coup.J&	J	1264 127		1111	
California So.—1st, 6s, 1922J&c.	J		6s, 1917, reg. J& Chic.&S.W1st,7s,guar.,'99.M&	N 1119		Evansv. & Crawf.—1st, 7s, '87.J&. Evans. & T.H., 1st con., 6s, 1921, J&.	1 102	106 981
2d mort., 6s, 1904			Chic. St. L. & N.O.—1st con. 1897,7 2d mort. 6s, 1907J&	D 113	122	Evansy.T.H.&Chi.—1st, 7s, g.M&N Fitchburg—5s, 1899	TOO	110
Canada So.—1st Mguar.,1908,J&. 2d mort., 5s, 1913	11 95%	99	Ten. lien, 7s, 1897		. 1077	5s, 1909-01-02A&C	†117	112
Carolina Cent.—1st, 6s,g.,1920.J&do incomes	J 90	100	Miss. Cen., 1st M., 7s, 74-84. M& 2d mort., 8s	101	104	78, 1894. A&C Flint & P. Marq.—M. 68,1920. A&C	11142	4 124
Catawissa – Mort., 7s, 1900 F&A Cedar F. & Min.—1st, 7s, 1907. J&A	1 120 1 115	120 ¹ 2	N.O.Jack.& Gt. N.,1st.,8s.'86.J& do 2d M.,8s,'90,ctfs.A&	0		Flint & Holly, 1st, 108, 88. M&	N	
Cedar R. & Mo.—1st, 7s, '91 F& 1st mort., 7s, 1916	11091	10934		0 91	-	Ft. Madison & N. W., 1st 78, g., 190	D)	
Cent. Br. U. Pac., 1sts, 6s, '95. M.V.	100		Chic. & Gt. East., 1st, 7s, 93-'95	J † 114	2	Ft. W. & Denv. City-1st, 6s, 1921 Frankfort & Kokomo-1st. 7s. 190		- 1
Fund. coupon 7s, 1895M&! Atch.& Pike's P'k, 1st, 6s, g. M&! Ont of Co. 1st cong. 7s, '93' I&	100	103	do 2d M.7s,1904.M&	O †114	116	1st. 6s. gold. 1910F&.	106	1
Cent. of Ga.—1st. cons., 7s, '93.J& Certificates of indebtedness, 6s.	. 92	106	T. Logansp. & B., 7s, 1884. F& Cin. & Chic. A. L., 1886-'90	A 1100 100	$\begin{array}{c} 103 \\ 105 \end{array}$	2d mort 7s, 1905J& Mex. & Pac. 1st, 5s, 1931M&	N 93	
Cent. Iowa—New 1st., 7s, '99.J& Inc. bonds," debt certs.", 7s, A&C)	1 50	Chic.St.P.Min.&Om.—Con. 6s, 193	118	$\frac{4}{4}$ 1111 $\frac{1}{4}$ 1119	Gal Hous & Hen1st.58, gold A&	0 70	73
Eastern Div., 1st, 6s, 1912A&C Central of N. J.—1st M.,7s,'90.F&	1	. 114	Land grant, inc., 68, 1898M& North Wise, 1st 68, 1930,J&	N		Georgia—7s, 1883-90J&	104	108
78, conv. 1902, assentedM&! Consol.M.,78,1899, assented.Q—	J 115	11514	St. Paul&S.City, 1st 6s,1919.A& Chie & Tomah.—Scrip, 1905	0 118	$\frac{1}{1}$ $\frac{120}{116}$	Georgia Pacific—1st, 6s, 1922.J&	. 46	14 91 1 ₂ 49
Adjustment bonds, 1903 Conv. deben. 6s, 1908 M&	N	. 9113	Chic. & Tolhan.—Serip, 1009 Chic. & W. Ind.—S.fd. 6s, 1919 M& General mort., 6s, 1932 Q—	N 106	110 108	Gr.Rap. & Ind.—1st, l.g., g'd, 7s, s	Ollino	1111
	N 98	91	Cin. & Eastern—1st, 7s, 1896 2d mort., 7s, 1900		0=	Ex land grant, 1st 7s, '99 Gr. B'v W. & St. P.—1st, 6s, 1911. F. &	A 82	16
Income bonds, 1908 M& Am. Dk.& Imp. Co., 5s,1921 J&					21	11 01 1 1011	1 16	19
Am. Dk.& Imp. Co., 5s,1921.J& Leh.& Wilkesb.Coal,inc.,'8S,M& Consol., 7s,gold.1900,ass'd.Q-1	N 65 N 1071	2 1073 ₄	Consol., gold, 6s, 1912	1 101	50 1021	2d, incomes, 1911	J 114	12 115
Am. Dk.& Imp. Co., 5s,1921. J& Leh.& Wilkesb. Coal, inc., '8S,M& Consol., 7s,gold, 1900, ass'd.Q-I Cent. Ohio—1st M., 6s, 1890. M& Cent. Pac.—1st, 6s, gold, '95-98. J&	N 65 N 107 ¹ S 111 J 113	$ \begin{array}{c c} 1073 \\ 112 \\ 1131 \\ \end{array} $	Consol., gold, 6s, 1912	J 101 (120	1021	2 Gulf Col. & S. Fe—1st, 7s, 1909 J& Hannibal & Nap—1st, 7s, '88.M& Han & St. Jo.—Cony, 8s, 1885.M&	J 114 N 106	1 ₂ 115 3 ₄ 107
Am. Dk. & Imp. Co., 5s,1921. J& Leh. & Wilkesb. Coal, inc., '8S, M& Consol., 7s, gold, 1900, ass'd. Q-I Cent. Ohio—1st M., 6s, 1890. M& Cent. Pac.—1st, 6s, gold, '95-98. J& State Aid, 7s, g., 1884J& S. Joaquin, 1st M., 6s, g.1900. A&	S 111 S 111 J 113 J 100 ¹ O 111	$\begin{vmatrix} 1073_{4} \\ 112 \end{vmatrix}$	Consol., gold, 6s, 1912 Cin. Ham. & Dayt 2d, 7s, '85 J& Consol. mort., 7s, 1905. A& do 6s, 1905. A& Cin. H. & L. 1st M. 7s, 1903. J&	LJ 101 1120 10 109 LJ 1103	102	Gulf Col. & S. Fe—1st, 7s,1909 J& Hannibal & Nap—1st, 7s, '88.M& Han. & St. Jo.—Conv. 8s, 1885.M& Con. 6s, 1911	J 114 S 106 S 128	34 107 113
Am. Dk. & Imp. Co., 5s, 1921. J& Leh. & Wilkesb. Coal, inc., '8S, M& Consol., 7s, gold, 1900, ass'd. Q-I Cent. Ohio—1st M., 6s, 1890. M& Cent. Pac.—1st, 6s, gold, '95-98. J& State Aid. 7s, g., 1884	S 1071 S 111 J 113 J 1001 O 111 J 103 J 104	2 10734 112 1131 ₂ 2	Consol., gold, 6s, 1912 Cin. Ham. & Dayt. – 2d, 7s, '85 J& Consol. mort., 7s, 1905. — A& do 6s, 1905. — A& Cin. H. & I., 1st M., 7s, 1903. J& Cin. I. St. L. & Chic.—Con. 6s, 191 Cin. & Indiana, 1st M.,7s, '92. J&	LJ 101 (C 120 (C 109 LJ 108 2(95 (I 105	1021	Gulf Col. & S. Fe—1st, 7s,1909 J& Hannibal & Nap—1st, 7s, '88.M& Han. & St. Jo.—Conv. 8s, 1885.M& Con. 6s, 1911	J 114 N 106 S 106 J 128 A	34 107 113 14 128

^{*} Price nominal; no late transactions.

[†] The purchaser also pays accrued interest. † In London.

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

For	Explan	ttions See Notes at Head of First Page of Quotations.		
RAILROAD BONDS.	Bid. As	RAILROAD BONDS. Bid. Ask. RAILROAD BONDS.	Bid.	Ask.
H.& Tex.Cen-1st m.,7s,guar.1891	109	78 Mexican Cent —1st 7s 1911 L&I 60 64 Nonfolk & Worton (Co. 4)	-	ASH.
West. Div., 1st, 7s, g., 1891J&J Waco & N. W., 1st, 7s, g., 1903.J&J	1124 115	Subsidy bonds. 2338 2442 South Side, Va., 3d, 6s, '86-'90. J&J	103	
Waco & N., 88, 1912A&O	12434 120	Mich. Cent.—Consol., 7s, 1902 M&N 127 128 Va. & Tenn., 4th M. 8s, 1900 Let	124	125
Gen. mort. 6s, 1921	98	1st M. on Air Line, 8s, 1890. J&J 1123 113 North Penn.—1st M., 6s, 1885, L&	$108 \\ 1024$	112
2d mort., 7s, g., 1895 F&A Cons. 3d M. 5s, 1895 A&O	115 116	12 Gd. Riv. V., 1st 8s, guar., 86.J&J 10312 10412 Gen. mort., 7s, 1500 161	1216	1211
III. Cent.—1st M.Chic. & Spr. '98.J&J	114 117	58, 1909. M&S New loan, 68, reg., 1905. M&S Northeast, S.C.—1st M. 88, '99 M&S	110	11012
Middle Div. reg. 5s, 1921 Sterling, S. F., 5s, g., 1903 A&O	107 109	Ss, reg., 1931	122	
Sterling, gen. M., 6s, g., 1895. A&O Sterling, 5s, 1905 J&D	11106 1108	J.L.&Sag.1st,8s'85,"wh.bds"J&J 105 106 North'n Cent.—2d mort.,6s, 85.J&J 3d mort., 6s, 1900	1034	105
Ind. Bl. & W.—1st, pf., 7s, 1900J&J 1st mort., 4-5-6, 1909 A&O	853 ₄ 85	do Cons. M., 8s, '91 M&S 1116 1164 Con. mort., 6s, g, conp., 1900 L&1	117	110
2d mort., 4-5-6, 1909A&O East. Div., 1st mort. 6s, 1921	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Joliet & N.Ind., 1st, 7s (guar. M.C.) 120 Mort. bds., 5s, 1926, series A J&J	102	103
East Div., income	35	Midland of N. J.—1st,6s,1910,A&O 9412 9512 Con. mort. stg. 6s. g. 1904 L&I	10112	10212
Ind. Dec. & Sp.—1st, 7s, 1906. A& O 2d mort., 5s, 1911	107 108		1116	102 118
2d mort., income, 1906. J&J Trust Co. cert.	33	Minn. & St. L.—1st M., 1927. J&D 125 North. Pac., P. D'O Div.—6s, M&S. Mon. Div. 6s, 1919 MAN	1995	100 1001 ₂
New 1st mort. 6s, funded Ind'polis & St. L.—1st,7s, 1919. Var.	1110	2d mort., 7s, 1891J&J 100 Gen'l l. g., 1st, 6s, 1921J&J	10134	
Ind'apolis& Vin.—1st. 7s. 1908. F&A	112	Pacific Ext., 1st, 6s, 1921	1100	10019
2d mort 6s, g., guar., 1900.M&N Int. & Gt.North.—1st,6s,1919.M&N	101	Miss.& Tenn.—1st M., 8s, series "A" 124 Consol., 6s, 1920 Income 1920	193	85
Coup. 6s, 1909	8434 85	Mo. K. & T Cons. ass., 1904-6.F&A 109 Ohio Cent1st, mort., 6s, 1920, J&J R238 Incomes 1920	6912	71
Ionia & Lansing—1st 8s, '89 J&J Iowa City& West.—1st,7s,1909M&S		2 Consolidated 5s, 1920 J&D 6934 6978 1st Ter'l Trust, 6s, 1920		14
Jefferson—Hawl'y Br. 7s, '87. J&J	$\begin{vmatrix} 1203_1 \\ 100 \end{vmatrix}$	2d mort., income, 1911A&O 7012 7034 River Div., 1st	3019	3012
1st mort., 7s, 1889J&J Jeff. Mad.& Ind.—1st, 7s, 1906. A&O	100	Booney'e B'ge,7s,guar,1906.M&N Ohio&Miss.—Cons. S. F. 7s, '98 L&L	53 <u>4</u> 1173 <u>4</u>	
2d mort., 7s, 1910J&J Junction (Phil.)—1st,4½s,1907 J&J	1115 116	Mo.Pac.—1st mort., 68, gld, '88, F&A 105 \(\) 105 \(\) 2 105 \(\) 2 d mort., 78, '98. J&J \(\) A&O	1204	
2d morts, 6s, 1900		2d mort., 7s, 1891J&J 11112	120	121 88
Kansas C. Lawr. & So. 1st. 6s. 1909	108 1108	2d income, 6s, 1921 3d mortgage, 7s, 1906		22
Kansas & Nebraska—1st mort	7612 79	Income, 7s, 1892	1120	$\frac{1204}{119}$
Zd mort Kentucky Central—6s, 1911J&J	3612 38	Mobile & O.—1st pref. debentures. 56 59 7s, 1894 M&S 2d pref. debentures. 23 32 Greg. & Cal.—1st 6s, 1921 T&T	1244	1243
Keokuk&Des M.—1st, 5s, guar. A&O L. Erie & West.—1st, 6s, 1919. F&A	$\begin{vmatrix} 105 & 107 \\ 93 & 94 \end{vmatrix}$	3d pref. debentures. Oregon Short Line—1st mort. 4th pref. debentures. Oregon & Transcont.—6s, 1922.	6912	94 95
Income, 7s, 1899 Sandusky Div., 6s, 1919 F&A	31	New mortgage, 6s, 1927	120	117
do income, 1920 Laf. Bl.& Mun., 1st, 6s, 1919. M&N	93^{1}_{2} 95	Morg'n's La.&Tex.,1st,6s,1920J&J Morris & Essex.—1st, 7s, 1914 M&N Subsidy bonds, Eng. issue, 6s.		108
do income, 7s, 1899. Lake Shore & Mich. So.—	31	2d mort, 7s, 1891F&A 11334 114 Paris&Dec't'r-1stM.,7s,g.,'92.J&J	35	45 121
Cleve. & Tol., 1st M., 7s, '85. J&J	$\begin{array}{c c} 1047_8 & 1053 \\ 104 & 105 \end{array}$	General mort., 7s, 1901A&O 122 123 Gen'l mort., 6s, reg., 1910A&O Consol. mort., 7s, 1915J&D 127 128 Cons. mort. 6s, reg., 1905A&O Cons. mort. 6s, reg., 1905A&O	120 1	122 118
Cl. P. & Ash., new 78, 1892., A&O	$107\frac{1}{2}108$ 114	Nashua & Low6s, g., 1893.F&A 111 11114 do 6s, coup., 1905. J&D 5s, 1900		118
Buff. & State L., 78, 1886	121	Nashv.Ch.& St.L.—1st, 7s, 1913 J&J 118 Penn. Co., 6s, reg., 1907Q.—J 2d mort, 6s, 1901J&J 100 103 do 1st M., 4½s, 1921 J&J		109 95 %
Jamest. & Frankl. 1st, 7s, '97. J&J	123	1st, Tenn. & Pac., 6s, 1917J&J	127	7778
do 2d M.,7s,'94.J&D Kalamazoo Al.& Gr.R.,1st,8s.J&J	112 113	Nashv.& Decat'r.—1st,7s,1900.J&J Peoria Dec.& Ev.—1st,6s,1920,J&J Natchez Jack. & Col.—1st, 7s, 1910 Incomes, 1920	101 1	105
Kal. & Schoolcraft, 1st, 8s, 87.J&J Kal. & Wh. Pigeon, 1st, 7s, '90J&J	110 113	Nevada Cen.—1st 6s, 1904 A&O Evansville Div., 1st 6s, 1920.M&S Newark & N. Y.—1st, 7s, 1887.J&J 106 do income, 1920	101	•••••
L. S. & M. S., cons., cp., 1st, 7s. J&J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	New'kS'set&S.—1st. 7s. g., '89.M&N 102 106 Peo. & Pekin Un.—1st. 6s, 1921.Q—F Newburg D. & Conn.—Income 22 12 Perkiomen—1st M., 6s, 1887 A&O	100 I	105
do cons., cp., 2d,7s, 1903J&D	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	N'burgh&N.Y.—1st M. 7s,1888.J&J 102 Cons. mort. 6s, 1913, sterling New Jersey & N. Y.—1st mort Petersburg -Class A	196	99 100
Lawrence-1st mort., 78.1895.F&A	121	N. J. Southern—1st M., new 6s. J&J 95 Class B. N. O. Pac.—1st. 6s. gold. 1920. J&J 84 84 Phila & Fria—2d M 7s. 1999 J&J		100 85
Lehigh & Lack.—1st M.,7s., '97.F&A Lehigh Val.—1st,6s,coup., '98.J&D	11812 120	N.Y. & Can.—£ M., 68, g., 1904.M&N 110 112 Gen. M., guar., 68, g., 1920. J&J N.Y.C.&H.—Debt cert ext., 55, M&N 105 107 Sunbury&Erie, 1st M., 78, '97. A&O Mort 78, 2000. 1003	4 4 19 14	18
2d mort., 7s, 1910	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Mort., 7s, coup., 1903J&J 1314 132 Phila. & Reading—2d, 7s, '93.A&O Mort., 7s, reg., 1903J&J 1314 132 Phila. & Reading—2d, 7s, '93.A&O Debenture, 1893	118 i	2019
Delane Ld Co. bds. end. 78. 92.1&1	1234	Sterling mort., 6s, g., 1903J&J 1119 121 Consol.M.,7s,1911, reg.& ep.J&D N. Y. C., 6s, 1887J&D 106 106 Consol.mort. 6s, 1911 1615	127 1134 1	274
L. Rock& Ft.S.—1st.l.gr.,78'95.J&J	106 107 85 90	Hud. R., 2d M., 7s., 1885J&D 106 Improvement mort., 6s, 1897		.08
1st consol. 5s. 1931	101 10158	2d 6s, 1923	89	8912
2d mort., 7s, 1918		Trust Co. receipts Deforred income N. Y. Elevated — 1st M. 1906.J&J 118 Income mort., cons. 7s, '96, J&D	22	23 4g
Newtown & Fl., 1st, 7s, 1891 L.I.City & Flushing—1st, 6s, 1911	92	N. Y. & Greenw'd L.—1st M. inc. 6s 20 30 Coal& I., guar., 7s, '92, ex-ep. M&S 2d mortgage income. 5 7 Phila. Wil. & Balt.—6s, 1892. A&O	85	00 10
do Incomes. Lou'v.C.& Lex.—1st,7s,'97 J&J(ex)	15 116	78. reg., 1900. M&N 132 133 68, 1900. A&O	1134 1	
L'sv.& Nash.—Cons.1st.7s.'98.A&O 1	$\begin{array}{c c} 07 & 108 \\ 19 & 120 \end{array}$	N.Y. Lack & W.—1st, 6s, 1921. J&J 11912 120 Pittsb. Bradf. & B.—1st, 6s1911A&O 2nd, 5s guar. F&A 994 100 Pittsb. C & St. J. 1st 7s 1000 Pittsb.	78	2019
Louisville loan, 68, '86-'87, A&O 1	03-2 104	N.Y. L.E.&W.—1st,7s,'97,ext.M&N 125 2d mort., 7s, 1913	12312 1	
Louis. Cin. & Lex., 68, 1931, M&N 1	00	3d mort. ex. 4 ¹ 2s, 1923 M&S 104 104 ¹ 2 Sterling cons. M., 6s, g., guar. J&J 11	20 12	_
M.&Clarksvst'g.68.g1901 F&A	19 121	5th mort., 7s, 1888J&D 109½ 2d mort., 7s, 1912	13	36
N. O. & Mobile. 1st 6s, 1930. J&J do 2e, 6s, 1930. J&J	90 95 85	New 2d cons. 6s, 1969 J&D 9331 Equipment, 8s, 1884 M&S 11	103 10	06
Pensacola Div., 1st, 6s, 1920. M&S St. Louis Div., 1st, 6s, 1921. M&S	0512	2d cops. f'd cp., 5s, 1969 J&D t Portl'nd&Ogb'g-1st6s.g., 1900 L&J	106 10	91 08
Nash. & Dec., 1st 7s. 1900J&l 1	50 1658 118	Gold income bonds, 6s, 1977 Port Royal & Aug1st, 6s, '99. J&J	103 10	30 06
Gen'l mort., 6s. 1930 L& I	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	N.Y.& N.Eng.—1st M., 7s, 1905J&J 100 2 Ren.&S'toga—1st 7s, 1921 cou.M&N 1	35 4	50
1st mort., sinking fund, 8s (1)	00	2d mort., 6s, 1902F&A Richm'd & Alleghany-1st, 7s, 1920	69 7	70 :
Maine Cent.—Mort. 78, 1898 J&J 1	20 122	N.Y.Pa.& O.—1st, inc., acc. 7s, 1905 5212 Rich'd & Dany.—Con., 6s, '90. M&N 1	.03	, :490
Cons. 7s, 1912	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2d mort. inc	61	964
Leeds & Farm'gt'n, 6s, 1891.F&A +10	06 108	L'sed L. rental tr'st'73, Trus cer. 78 15 25 Rich. Fred. & Potomac-6s, ext. J. & J	130	
Man. Beach Imp., lim., 7s, 1909, M&S	11 11212	do do 7s, guar. Erie 58 62 Rich. & Petersb. 8s, 80-86, A&O	20	• • • •
Marg'tte Ho. & O.—Mar. & O. 88. '92 11	1 11	N.Y. Susq. & W.—1st. 6s, 1911.J&J 82 824 Richmond York Riv. & Ches., 8s. 1	05 11	.0
6s, 1908	05 100	N.Y. Tex. & Mex.—1st, 6s, 1912A&O	09	5 ,
Memphis & Charleston—1st consol. 10	2 110	Norl'k &W.—Gen'l M.,68,1931 M&N 10412 105 do income, 1921	56	849
Metrop'n Elev.—1st. 6s. 1908. J. 11	612 10714	Nort'k & Petersb., 2d, 8s, '93. J&J 112 2d mort., 7s, 1892J&J + 10	04	112
	9514	do 9d M Ca 194 100 Te T 100	71 364 3	119

^{*} Price nominal: no late transactions.

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

This content 196 1	201	Z.Xpianaci	ons see Notes at Head of E	1	1		-
September 1997 19	RAILROAD BONDS.	Bid. Ask.	RAILROAD STOCKS.	Bid. Ask.	RAILROAD STOCKS.	Bid.	Ask
## 2015 **Total Control of the Con		19112 92	Wabash-(Continued)-		Chicago & North West. pref., 7.100		
A. A. C. A	Equipment, 2d mort., 58 FWA	6212 63	Tol. P. & West., 1st 7s, 1917Q		Chicago Rock Island & Pac100 Chic St. Louis & Pitts 100		
Section 1971 1972 1973 1974 1975	od mort	38 40	do 2d pref. inc		do pref100	28	32
Selence 7, 1911. 383. 103. 103. 103. 103. 103. 103. 103. 10	04 T. Alt. &T. H 18t M., 78, 94.J&J	115			do pref100	9112.	
Carlo Series 1. 1. 1. 1. 1. 1. 1. 1	od income, 78, 1891	103	Detroit Div., 6s, 1921J&J				
2.	Pollov & S. Ill., 1st. S. F. Ss. '96. A & O	119	Cairo Div 5s, 1931J&J	75	Cin. Indianap. St. Louis & Chic. 100		55
See See See See See See See See See See	gt Louis & I. Mt18t. 78, '92, F&A	1142	1st. St. L. div., 78, 1889, ex. F&A	9919 100	Cincinnati N. O. & Tex. Pac100	65	70
Art H. J. G. A. T. 20, 20, 20, 20, 20, 20, 20, 20, 20, 20,	1st 7s. inc., pf. int. accumulative.		Gt. West., Ill., 1st, 7s, '88, ex. F&A	104 1105	Cin. Sandusky & Cleveland50	50	
Gene C. Fall, J. Fall	Ark. Br. 1. gr., M., 78, g., '95.J&L		O'nev & Tol., 1st, 7s, 90, ex. M&N		Cley, Col. Cin. & Indianapolis 100		
Gerten, F. A. J. S. S. S. S. Charles, Y. S. L. S. S. S. Charles, Y. S. L. S.	Cairo Ark. & T1st,7s,g'97.J&D	1074 108	III. & S. Ia., 1st, 6s, 1912,, ex. F&A St. L. K. C. & N. (r. est. & R.), 7s. M&S	110	(Col. Chic. & Indiana Central100)		
28 J. 1900	Gen. con. r'y & l. g., 58,1931A&O	7531 7534	do Om.Div.,1st7s,1919.A&C	11012	Col. Hock, Val. & Tol		
Seption C. 100. 104. 13. Apr. A	2d M., class B, 1906M&N	9914	do No. Mo., 1st, 1895J&.	11678 118	Columbia & Greenville100		35
Figure 12	do class C, 1906M&N	98	Wab, Fund, 1907-Var. 78. F&A		Concord	101	10112
A	Pierre C. & O. 1st, 6s F&A		do Various 6sF&A		Concord & Portsmouth, guar., 7 100		
## State	General mort., 6s, 1931J&J		W. Jersey & At. 1st M.,6s1910M&S	100-2 107	Connecticut River100	105	
Fig. 2	8t.L. Vand. &T.H.—1stM.,7s,'97.J&J	93	West Jersey – 1st, 6s, 1896 J. &	121	Danbury & Norwalk	50	
## First State 1.00	2d. 7s, guar., '98 M&N	1109	Consol. mort., 68, 1909 A&C	112 1115	do Pref., guar., 8.50	139	
Section Company Comp	At.P.Minn. & Man.—1st 7s, 1909 J&J	10914	2d mort., 8s, guar., '90A&C	112	UDalawara & Round Brook 100	0130	
Index control, 6p. 1893	2d 6s, 1909		1st mort., 6s, 1890J&.	109 113	Denver & New Orleans	0	
September Proceedings 100 101 100 101 100 101 100 101 100 101 10	1st consol. 6s, 1933J&J	104 105	End., 2d mort., 6s, 1895J&	109 1112	Denver & Rio Grande	10	
### Act of Galf, come 7, 19176, 19101119.	• Sandusky Mansf. & N.—1st, 7s,1902		2d. end. Wash. Co., 6s, 1890 J&.	111 113	Des Moines & Fort Dodge		
Hemore Stages 1.5	Bavannah Florida & West.— At. & Gulf. cons. 7s, 1897J&J	11012 11112	West'n Penn.—1st M., 6s, '93 A&C	105 108	Det. Lansing & Northern, com .100	72	73
Selon S. Part Par	1st mortgage, 78J&.	100 1104	Pitts. Br., 1st M., 68, '96J&			801	8012
Seign Rome of Patrion—1st May 141 / 151 / 150 / 150 15	Scioto Val.—1st M., 7s, sink'g fund	11100 1102	Wilm. Columbia & Augusta, 6s	111 1112	East Tennessee Virginia & Ga. 100	7	
Section Color Co		88	Winona&St.Pet.—1stM.,7s,'87.J&.	10712	Eastern (Mass.)100	3812	39
Description Color Proceedings Color Color Process Color			2d mort., 7s, 1907		Eel River100	60	62
Search Color Action Color Co	Incomes		2d.series, 2s, 1909, if earned	44 4112	Elmira & Williamsport, 550	940	
86. Cacolina—1et M. 6a.1320. 2.A. 6. 105 105 107	General mort., 6s, 1921A&C	78	Worc'r & Nashua-5s, '93-'95 Var	. 99 994	Erie & Pittsburg, guar., 750	10712	111
Section Sect	80. Carolina-1st M6s.1920 A&C	105	Nash. & Roch., guar., 58, '94.A&C	99 994	Fitchburg100	117	1174
80 Chen (N. Y.)—lat mort., 58, 59, 50, 50, 50, 50, 50, 50, 50, 50, 50, 50	2d mort., 6s. 1931J&J	97	RAILROAD STOCKS. Par	1.110 11	Flint & Pere Marquette	2 1 2	101
50. Fac., Art. = -14,65, 1909-10, J.5.3 50.	80. Cen. (N.Y.)—1st mort., 5s	1 80	Lim. B. com	1434 54	Fort Wayne & Jackson		
Sumbriack West Substitute	50.Pac,Cal.—1st,6s,g.,1905-12.J&J 50. Pac.,Ariz.—1st,6s,1909-10.J&J	1		112 2	Fort Worth & Denver C100		
Samb. Haz.&W.B.—Lit.5a, 1928M&N 383 83 allegheiry Valler, 2 during the 1938 miles 1938	Southwestern (Ga.)—Conv.,78,1886		Albany & Susqueh., Guar., 7100				
## Sep S. & Erichison Topoka & Sanita Fo. 100 7584 758	Sunb.Haz.&W-B.—1st,5s,1928M&N	1 88 89	Allegheny Valley	0 6	Georgia Railroad & Bank'g Co. 100	147 619	
Syr. Bing. & N.Y cons. of 7-5 (00 Ac) 6/5	Susp.B.&ErieJunc.—1st M.,7s	1108 110	Atchison Topeka & Santa Fe 100	784 784	Grand River Valley, guar., 5 100		
Sabing Divy, 1st. 6g, 1915 Mass Most 1954 Sabing Divy, 1st. 6g, 1915 Mass Most	Syr.Bing.&N.Y.—consol.7s,'06A&C Tex. Cent.—1st.sk.fd7s.1909M&N	108	Atlanta & Charlotte Air Line	. 74 2 75 2	do Pref100		
Bath & Ohlo, 2d, pref. 128 139 130 141 143 130 143 130 144 143	1st mort., 7s. 1911	1084	Baltimore & Ohio100	192 198	Hannibal & St. Joseph100		
Parkersburg Branch	Sabine Div., 1st, 6s, 1912M&8	90 93	Balt. & Ohio, 2d, pref	128 130	Harrisburg P. Mt. J.& L., guar., 7.50	1	45
Inc. and land gr. r, reg., 1915. July 452. 454. Boston & Albany	Consol. mort., 6s, gold, 1905. J&I	89 91	Parkersburg Branch10) 912 934	Huntingdon & Broad Top50	\$11	13
Petra & St. Louis — Ist, 5a, 1910 A	Inc. and land gr., reg., 1915. July	48 494	Boston & Albany100	178 2 178 4	Illinois Central100	130%	1314
Tol. Cin. & St. Louis—1st mort. 18 20 Income. 20 Incom	Texas & St. Louis—1st, 6s, 1910 J&I	37	do Pref., 610	70 80	do leased line, 4 p. c. 100	84-2	
Tonome	Mo. & Ark. Div., 1st, 6s 1911	38	do do old	. 18 36	Indian. Decatur & Sp., com		
Tol.Del's & B.—1st main, 6s, 1910 20 40 1st Dayton dive, 8s, 1910 20 23 23 24 24 25 25 25 25 25 25		2 214	Boston & Lowell50	10934 110	Ilowa Falls & Sioux City100	8012	
do 1st Ter't trust, 6s. 1910, 102, 100, 100, 100, 100, 100, 100, 1		04 1	Boston & Maine10	0 160 1604	Jeft'v. Mad. & Ind'p's, leased100		
Dayton Div. Inc. 68, 1910 2 2 2 3 Baston Revere Boach & Lynn. 100 96 88 88 Reinteky Central 100 10	do 1st Ter'l trust, 6s. 1910	10	do do pref	1 824 824	Kansas City Ft. Scott & Gulf100	80	
Brooklyn & Montauk	Dayton Div. inc., 6s, 1910	2 212	Buston Revere Beach & Lynn10	0 86 88	Kentucky Central100		
Sterling mort, 68, 1894 M&S 111 113 do 69, 1901 M&S 112 113			Brooklyn Elevated, assessm't paid Brooklyn & Montauk10	25	do Pref100		
Cam. & Amb., mort., 6s, 8s, 1896. 99	Sterling mort., 6s, 1894	5 1111 113	1) do Pref10	0 60 1	Lake Erie & Western	1	
Buffalo & Southwest	Cam. & Amb., mort., 6s, '89.M&I	10958	Buffalo N. Y. & Philadelphia	. 17	Lehigh Valley50	\$71	714
Sink F, 8, 1893 Mass 118 Surington C. Rapids & North 100 Contral of Now Jersey 118 Collected Reg. S8, 1893 Mass 117 118 Collected Reg. S8, 1907 J&D 94 Cairo & St. Louis Cairo & Cairo & St. Louis Cairo & Cairo & St. Louis Cairo & Cairo & St. Louis Cairo & Cairo & St. Louis Cairo & Cairo & St. Louis Cairo & Ca	1st mort., 6s, g., 1896-'99J&	115 1151	Buffalo & Southwest10	j	Little Miami, leased, 8 guar 50	150	
Om. Bridge, sterl. 88, g., '96. A&O 120 122 Cairo & St. Louis. Reg. S8, 1893 1893 1896 180 184 195 Cairo & Vincennes, pref Caiffornia Pacific Caiffornia P	Land Grant, 78, 1887-9 A&(0 11042 1111	do Pref10	0	Long Island50	7012	72
California Pacific Califor	Om. Bridge, sterl. 8s. g., '96.A&(1120 1122	Cairo & St. Louis		Louisiana & Mo. Riv., Com100		
Canada Southern 100	Collateral trust, 6s, 1908J&.] 105	California Pacific		Il Louisville & Nashville	478	
Canada Southern	Colorado Cent1st. 8s. g., '90. J&I	ó	do Pref	0 9	Macon & Augusta		
Catawissa Cata	Denver Pac.,1st M.,7s,g.,'99.M&1	V	Canada Southern10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Maine Central	1044	165
do Inc., No.11, 78, 1916.M&S do Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., No.16, 78, 1916.M&S do Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., No.16, 78, 1916.M&S do Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 78, 1916.M&S do Inc., Inc., No.16, 1916.M&S do Inc., Inc., No.16, 1916.M&S do Inc., Inc.	do 1st M., 6s, 1896J&I) 109 1694	Catawissa	0 52334 26	Manhattan Beach Co100	57	58
do Inc., No.16,78,1916, M&S do Denv. Div., 6s. M&N Moritor Marietta & Cincinnati, ist pref. 50 do O Dref., 7 100 101 101 102 102 do O Dref., 50 Atch. J.Co.&W. 1st, 6s, 1905Q, —F 88 90 Utah Cen.—1st M., 6s, g., 1890, J&J 90 Utah So.—Gen. M. 7s, 1909. J&J 95 97 Utah So.—Gen. M. 7s, 1909. J&J 95 97 Utah Sh.—Mort., 7s, '91, J&J 112 122 123 124	do Inc., No.11, 78, 1916. M&s	8	do 2d pref	551 554	do 1st pref	914	95
Atch. Col. & Pac., 1st. (6s, 1919 M&N 96½ 97 93 Atch. J. Co. & W., 1st. (is, 1905 Q. — F 88 90 Atch. J. Co. & W., 1st. (is, 1905 Q. — F 88 90 Utah So. — Gen. M. 78, 1909 . J&J 102 105 Extension, 1st, 78, 1909 . J&J 102 105 Utah So. — Gen. M. 78, 1909 . J&J 102 105 Extension, 1st, 78, 1909 . J&J 112 113 112 I13 I14 I18		10918 110	Cedar Falls & Minnesota10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Marietta & Cincinnati, 1st pref 50	22	
Atch J. Co. & W. 1st 8, 1905 \$\circ G F 58 90 Utah Cen.—1st M., 6s, g., 1890 J&J 93 102 105 102 105 Extension, 1st, 7s, 1909 J&J 95 97 97 Utah & Bl'k R.—Mort, 7s, 191 J&J 112 112 113 135 Central of New Jersey 100 58 89 Metropolitan Elevated 100 153 100	do 1st cons. M.,6s,1919 M&N	96 2 97	do Pref., 710	0 115 1120	do 2d pref50		
Utah So.—Gen. M. 78, 1909	Atch.J.Co.&W.,1st,6s,1905.Q,-I	88 90	Central Iowa10	0 10	do pref100		
Extension, 1st, 7s, 1909 J&J 95 Utica & Bl'k R.—Mort., 7s, '91 J&J 112 Contral of New Jersey 100 88 88 89 Metropolitan Elevated 100 100 100 100 100 100 100 100 100	Utah So.—Gen. M. 7s, 1909J&.	1 102 105	do 2d pref10	0 15	Memphis & Charleston25	34	
Valley, of Ohio—1st mort.	_Extension, 1st, 7s, 1909J&.	95 97	Central of New Jersey10	0 88 89	Metropolitan Elevated100 Mexican Central100	153	
Violation of Mark Mark Central Facility Contral Facility Central Fac	Valley, of Ohio—1st mort	. t	do Pref5	55 60	Mexican National	2 1	4
2d mort. 64 3d mort. income. 64 20 3d mort. income. Chesapeake & Ohio, common . 100 1st pref. 100 25 17 3d series, 6s. 117 118 112 113 3d series, 6s. 117 118 112 113 3d series, 6s. 112 12 113 3d series, 5-6s. 112 12 113 3d series, 5-6s. 97 14 98 60 Pref. 7 100 152 152 152 152 152 152 152 152 152 152	Vicksb. & Mer.—New 1st mort	. 95	Charlotte Col. & Aug10	0 26 28	Michigan Central100		924
Virginia Midland—1st series, 6s 117 118 112 113	2d mort	. 64	Chesapeake & Ohio, common 10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	do Pref		
3d series, 5-6s. 974 98 4 1974 98 60 Pref., 7 100 152 152 152 152 152 152 152 152 152 152	Virginia Midland-1st series, 6s	. 117 118	do 2d pref10	$15\frac{1}{2}$ 17	Midland of New Jersey	12	12
4th series, 3-4-5s. 55 9834 69 59 105 107 Chicago & Atlantic Chicago & Canada Southern Chicago &	3d series, 5-6s	. 974 98	Chicago & Alton10	0 136 137	do do Pref100	3419	
Incomes, cumulative	5th series, 5s	. 9834 99	Chicago & Atlantic	.	Mine Hill & S. Haven, leased50	§65 la	66
Mort., 78, 1879-1909 A&O 2d mort., 78, ext. 1893, ex. M&N 98½ Chicago & East Illinois 70 Missouri Kansas & Texas 100 Missouri Pacific 1100 Missouri Pacific 100 Missouri Pacific 1100 Missouri Pacific 100 Missouri Pacific 1100 Missouri Pacific	Incomes, cumulative	. 65 70	Chicago Burlington & Quincy10	1234 1234	do do Pref100	33	35
Equipment, 78, 1883. M&N 26 40 Chicago Iowa & Nebraska. 100 164 165 Mobile & Ohio RR. 100 124 105 General mort., 68, 1920 J&D 66 6612 Chicago Milwaukee & St. Paul 100 90 90 90 12 Morris & Essex. guar., 7	Mort., 7s, 1879-1909A&() 84	Chicago & East Illinois	70	Missouri Kansas & Texas100 Missouri Pacific100	21 ¹ 8 91 ³ 8	
General mort., 6s, 1920 J&D 66 66 ¹² Chicago Milwaukee & St. Paul. 100 90% 90 ¹² Morris & Essex. guar., 7 50 124 Chic. Div., 5s, 1910 J&J 77 ¹² 80 Chicago & North Western 100 118 ¹² Nashville, Chat. & St. Louis 25 51 54 147 ¹²	Equipment, 7s, 1883	7 26 40	Chicago Iowa & Nebraska10	0 164 1165	Mobile & Ohio RR100	919	10
Havena Div., 6s, 1910J&J 7712 80 Chicago & North Western100 118 11834 Nashua & Lowell100 147 [1474]	Ueneral mort., 6s, 1920J&l Chic. Div., 5s, 1910	$. 77 771_{2}$	do Pref., 7.10	0 117 11174	Nashville, Chat. & St. Louis25	01 1	54.
* Prices nominal: no late transactions. † Purchaser also pays accrued interest. † In London. § Quotation per share.	Havena Div., 6s, 1910J&	7712 80	Chicago & North Western10		-	14/	12/3

^{*}Prices nominal: no late transactions.

† Purchaser also pays accrued interest.

; In London.

[§] Quotation per share.

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

	1				1	The state of the s	1	1	11	-	
RAILROAD STOCKS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask	MISCELLANEOUS.	Bid.	Ask.	MISCELLANEOUS.	Bid.	Ask.
RR. STOCKS.		-	Wil.&Weld.,lsd., 7.100	110	125	Atlantic & Pacific. 25	50	56	Boston Co.(Mass.)1000	1020	
CONTINUED.			Wisconsin Central	1314	132	Bankers & Merch. 100	1251	126	Boston Belting100	136	1040
Newb.Dutch'ss&Conn. do Pref.		4	do Pref. Worc'ter&Nashua.100	20 57	30 574	Cent. & So. Am. Cable. Franklin100	95 25	105 33	Bost. Duck (Mass.)700 Chace (Fall Riv.) .100	900	950
New Jersey & N. Y			CANAL BONDS.	•	0. 2	Gold & Stock25	83	88	Chicopee (Mass.)100	150.	105
do Pref. New Jersey Southern.			Chesap. & Delaware— 1st mort., 6s, '86 J&J	70	72	Internation'l Oc'n. 100 Mexican100	80 x135	150	Cocheco (N.H.)500 Collins Co. (Conn.)10	505 101 ₂	50712
N.L.&N'th ,l'sed,8.100			Ches.&O.—6s, '70.QJ	35	39	Mutual Union100	151		Continental (Me.). 100	68	103 ₄
N.O.Mobile & Tex.100 N.Y.Cent.& H.Riv.100	116	11614	Del. Div.—6s, '98.J&J Del. & H.—7s, '91 J&J	115		N. Y. Mutual Union Northwestern50	57	50	Cres't Mills (F. R.) 100		85
N.Y.Ch. & St. L. com 100	834	942	1st ext., 1891M&N	11312		Postal100	75	778	Crystal Spr. Bl.(F.R.). Davol Mills (F. R.) 100	60	6212
do Pref100 N. Y. Elevated 100	18 105	19 125	78, 1884J&J Coup. 78, 1894.A&O	$\frac{102}{119}$	11912	Southern & Atlantic 25 Western Union100		80 2 75 58	Dougl's Axe (Mass) 100	120	123
N. Y. & Harlem50	193	200	Reg. 78, 1894 A&O	119	113-2	TRUST CO.25	10-	2 7308	Dwight (Mass.)500 Everett (Mass.)100	600	605 85
do Pref 50 N.Y.Lack.&W., c. 5, 100	903	9112	1st Pa.D.cp.,78,M&S	131	10112	STOCKS.		1	Fall Riv. Iron W100		
N.Y.L.Erie& West.100	2538	2512	Lel. N.—6s, rg., '84 Q-J RR. 6s, reg., '97,Q-F	104 115	116	Am. Loan & Trust.100			F. R. Machine Co100 F. R. Merino Co100		90
do Pref.100 N.Y. & N.England.100			Conv 6s.g.rg.'94M&8	$109\frac{1}{2}$ $112\frac{1}{2}$	1121	Brooklyn Trust25 Central100		203 300	Flint Mills (F. R.) 100		
N.Y.N. H.& Hartf.100	180	180	Cons.M.,1911 78J&D	$\frac{1124}{124}$	12412	Equitable100	440	460	Franklin (Me.) 100 Gl'be Y.Mills(F.R.) 100	97	99
N.Y. Ont. & West. 100 do Pref.	1012	75	Morris-Boat loan, '85	•••••		Farmers' Loan & Tr.25 Mercantile100	130	140	Granite (F.R.)1000		
N. Y. Penn. & Ohio			New mort Penn.—6s, coup., 1910	87	90	Metropolitan	125	135	Great Falls (N. H.)100 Hamilton (Mass.) 1000		70 830
N.Y. Prov. & Bost.100	161	162	Schuylkill Nav	10634	1071-	N. Y. Guar. & Ind100 N. Y. Life & Trust.100			Hartf. Carpet (Ct.)100	205	210
N.Y. Susq. & Western.	5	6	1st M., 6s, 1897.Q-M 2d M., 6s, 1907. J&J	98	100	Union106	370		Hill (Me)100 Holyoke W.Power.100	86 220	88 225
do Pref. N.Y. West Shore & B.	16 83 ₄	17^{1}_{2}	Mort. 6s, cp., '95 J&J	80	90	United States100	485		Jackson (N. H.)1000	1140	1160
Norf. & West, com. 100	10	14	6s, imp., cp., '80 M&N 6s, bt&car, 1913 M&N	95 80	82	N. Y. CITY HORSE RRS.			King Philip (F. R.) 100 Laconia (Me)400	90 410	415
No. Pennsylvania50	يا 40 661 ₂		7s,bt&car,1915M&N	8934		Bleecker St. & Fult. F'v	23	2512	Lancaster M.(N.H)400	490	500
Northern Central50	61^{14}		3usq.—6s,cp.,1918J&J 7s, coup., 1902J&J		80 85	1st mort., 7s. 1900 Broadway & 7th Av	111	155	L'rel Lake Mills (F. R.) Lawrence (Mass.) 1000	1525	1575
North'n N. Hamp. 100	$\frac{110^{1}2}{21^{1}2}$		Union-1st 6s.'83M&N			1st mort., 7s, 1884	1034	105	Lowell (Mass)690	620	625
North'n Pac., com. 100 do Pref. 100	4678	4718	CANAL STOCKS. Cal. & Chi. Can. & Dock			Broadway (Bklyn.) Brooklyn City	210 200	210	Lowell Bleachery. 200 Lowell Mach. Shop. 500		235 880
Norw.& Worcester.100 Ogd. & L. Champ.100	156	158	do pref.	•••••	1101	1st mort., 5s, 1902	106	110	Lyman M. (Mass.).100	75	77
Ohio Central100	278	3	Del. & Hudson100 Del. Div. leased, 850			Brooklyn Crosstown 1st mort., 7s, 1888	150 105	165 112	Manchester (N.H.) 100 Mass. Cotton:1000		133 1115
Ohio & Miss100 do Pref. 100	$\begin{array}{c} 231_2 \\ 193 \end{array}$	$\begin{vmatrix} 233_{4} \\ 98 \end{vmatrix}$	Lehigh Navigation50	\$473 ₄	48	Bushwick Av. (Bklyn.)	150	160	Mechanics' (F. R.) 100		105
Ohio Southern100	7^{1_2}	712	Morris, guar., 4100 do pf., guar.10100	180	81 181	Central Crosstown 1st mort., 6s, 1922	124 111	126 $ 113 $	Merchants' (F. R.) 100 Merrimack(Mass) 1000	1250	$\begin{array}{c} 135 \\ 1260 \end{array}$
Old Colony100 Oregon & Calif100	138 18	138 ¹ 2	Pennsylvania50	*58212		Central Pk.N & E.Riv.	142	114	Metacomet (F.R.) .100		
do Pref100	130	32	Schuylkill Nav50 do do pref.50	§17		Consol. M., 78, 1902. Christopher & 10th St.		121 114	Middlesex (Mass.) 100 Narragans'tt(F.R,)100		180 103
Oregon Short L ne Oregon Trans-Cont	$\begin{array}{c} 22 \\ 20 \end{array}$	$\frac{22}{2058}$	Susquehanna 50 MISC'LLANEOUS	\$		Bonds, 7s, 1898	$\frac{110}{220}$	116	Nashua (N. H.)500	570	580
Oswego & Syr., guar	125^{-2}	20-8	BONDS.			Dry Dk. E.B.& Battery 1st M., consol.7s, '93	114	225 116	Naumkeag (Mass.)100 N. E. Glass (Mass.)375	77	$^{122}_{~62}$
Panama100 Pennsylvania RR50	\$ 60°	6014	Balt. Gas Light 6s Canton(Balt.)—£68.g		100	Serio 6s, 1914	102	135	Newmarket	475	490
Pensacola & Atlantic.		!	Mort. 6s,g.,1904 J&J	104 104	1044	Eighth Avenue Scrip 6s, 1914	105	290 110	Pacific (Mass.)1000 Pepperell (Me.)500	975	$\begin{array}{c} 1205 \\ 980 \end{array}$
Phila. & Erie50	$\frac{133_{4}}{518}$	19	Un. RR.,1st, end.,6s. do 2d,end. 6s,g.M&N	116 110	120	42d & Grand St. F'v	250 112	117	Pocasset (F. R.)100		30.
Phila. & Reading50	5812	5534	Col.Coal& Iron-1st.6s	70	71	1st mort., 7s, 1893 Houst.W.St.& Pav. F'y	110	117	Rich. Bord'n(F.R.) 100 Robeson (F. Riv.) 1000		80
do Pref 50 Phila, & Tren., 10, 100			Cov. & Cinn. Br., 6s Gold & Stock Tel	102½ 100		1st mort., 7s, 1894 Second Avenue'	111 230	$\frac{1131_{2}}{240}$	Sagamore (F. Riv.) 100	$\frac{103}{285}$	$\begin{array}{c} 107 \\ 295 \end{array}$
Phila. Wilm. & Balt. 50	62	63	Iron Steamboat. 1st	100		3d mort., 7s, 1885	102	195	Salmon Falls (N.H.) 300 Sandw. Glass (Mass.) 80	50	52
Pitts. Cin. & St. L. 50 Pitts. & Con., 1'sed. 50		10	Mariposa—78, '86 Mutual Union Tel. 6s.	79	80	Consol. 7s, 1888	$\begin{array}{c} 107 \\ 315 \end{array}$	108 330	Shove (Fall Riv.). 100 Slade (Fall Riv.) 100		80
do Pref Pitts.Ft.W.& C., guar.7		133_{2}	Northw. Tel.—78, 1904			1st mort., 7s, 1890	110	113	Stafford (Fall Riv.) 100		114
do Special, 7.100	100-2		Or. Imp. Company— 1st, 6s 1910, J.&D.	77	80	Third Avenue	$\frac{275}{111}$	$\frac{283}{1124}$	Stark Mills (N.H.) 1000 Tecumseh (F. R.). 100	100	1160 105
Pittsburg & Western Port.Saco & Ports, Isd 6	19^{1}_{4}	$\begin{array}{c c} 26 \\ 113 \\ 1\end{array}$	Oreg.R.& N.1st, 6s.J&J	1051_{2}	10812	Twenty-Third St	163	167	Thorndike(Mass.)1000	1000	1050
Port Royal & Augusta	5	15	Postal Tel.Co.,68,1912 Pullm'n Palace Car—	591_2	60	1st mort., 7s, 1893	111	114	Tremont&S.(Mass)100 Troy C. & W.(F.R.) 500	156	160
Prov. & Wore'ster. 100	$\frac{26}{133}$ ₁₂	27 135	3d series, 8s,'87F&A		109	GAS STOCKS. Balt. Consoi. Gas	524	5212	Union C.Mr. (F.R.) 100		191
Rens. & Saratoga 100	14434	14434	4th do 88,'92F&A Deb'nt're,78,'88A&O	1134	108	Boston Gaslight500	855	865	Wampanoag(F.R.) 100 Washingt'n (Mass.) 100		150 21
Rich. & Alleg., stock Richmond & Dany. 100	$\begin{bmatrix} 3^{1_2} \\ 57 \end{bmatrix}$	60		•••••		East Boston25 South Boston100	30 110	31	Weed Sew. M'e (Ct.)25		
Rich. F. & P., com 100	75		1st. 7g. g., 1929.A&O	124	126	Brookline, Mass 100	107	108	Weetamoe (F. R.)100 Willim'tic Linen(Ct)25		75
do Guar. 7.100 do do 6	130 85		Sp. Val. W.W.—1st, 6s. Sterling Iron & Ry.—			Cambridge, Mass. 100 Chelsea, Mass 100	$\frac{150}{991_4}$	15012	York Co. (Me.)750	810 8	820
Richmond & P'b'g.100			Series B., inc., 1894.			Dorchester, Mass. 100 Jamaica Pl'n, Mass 100	105 125	107	COAL & MISCEL. MINING STOCKS.		
Rich. & West Point Richmond York R. & C.	$\frac{28}{50}$	28_{2}	Plain income 6s, '96. Western Union Tel.—			Lawrence, Mass100	$\frac{125}{125}$	128 127	Cameron Coal	5	5
Rochester & Pitts. 100	1414	1412	7s, r.&c., 1900.M&N	114		Lowell	155 79	160	Cent.Arizona Min.100 Colorado Coal & I.100	16	164
Rome W. & Ogd100 Rutland100	$\frac{20}{234}$	$\begin{vmatrix} 25 \\ 3^{1}4 \end{vmatrix}$	Sterl'g 6s, 1900.M&S		•••••	Mald. & Melrose100	88	81 90	Consol.Coal of Md. 100	22	25
do Pref., 7100	15	$15\frac{1}{2}$ $12\frac{1}{4}$	STOCKS.			Newton & Wat'n 100 Salem, Mass., 100	122 99	125	Homestake Min'g.100 Lehigh & Wilkes		
St. Joseph & Western. St. Louis Alt. & T. H. 100	1114 471 ₂	50	Amer. Bell Teleph. 100 Amer. Bank Note Co 5	172	112-2	Brooklyn, L. I25	135	135	Mahoning Coal & RR.	831.	
do Pref. 100 Bellev. & S. Ill., pr. 100		9914	Aspinwall Land10	4	0	Citizens', Brooklyn 20 Metropontan, B'klyn	$\frac{91}{89}$	92	Marip'sa L.&M.Cal100 do pref.100		
8t. L. Jack. & Chic. 100			Boston Land10 Boston Water Power	210	9.5	Nassau, Brooklyn25	80	82	Maryland Coal100 New Central Coal		16 ¹ 2
do Pref. 100 St. Louis & San Fr. 100	20	23	Brooklir e (Mass.) L'd5	278	318	People's, Brooklyn 10 Williamsb'g, B'klyn 50	$\frac{72}{110}$	75 115	Ontario Sil. Min'g. 100	27^{1}_{2}	271 ₂
do Pref100	40^{1}_{2}	4312	Brush Illuminating Canton Co. (Balt.).100	25	10 1	Charlest'n, S.C., Gas. 25	17		Pennsylvania Coal.50 Quicksilver Min'g.100	265 .	7
8t. L. Van. & r. H	87	93	Cin.H.& D., pool et., gu.	98	00	Chicago G.& Coke. 100 Cincinnati G. & Coke.	$\frac{1141}{189}$	100	do pref	27	30
St. Paul & Duluth 100			Edison Electric Illum	185		Hartford, Ct., G. L25	.31	34	Spring Mt. Coal50 GOLD & SILVER	48	48
st. P.Minn. & Man. 100	90	90	Edison Electric Light		110	Jersey C.& Hobok'n 20 People's, Jersey C	$\begin{array}{c} 155 \\ 80 \end{array}$	165	MINING STOCKS		~
Scioto Valley	8	12	do Pref.			Louisville G. L.	112	114	(N. Y. & SAN. FRAN.) Alice	2.25	
Beab'd & Roanoke100 do Guar100			Iron Steamboat Co Keeley Motor	•••••	15	Central of N. Y50 Harlem, N. Y50	120	80	Alpha Consol G&S.100		••••
South Carolina100	15	13 -	Maverick Land 10	114	13,	Manhattan, N. Y50	270	273	Alta Montana100 American Flag10	01	••••
80. & No. Alabama 8'west., Ga., g'd, 7.100			N.E.Mtg.Secur.(Bost.) N. Hampshire Land 25	50c.	1	Metropolitan, N.Y.100 Municipal100	$\begin{array}{c} 235 \\ 210 \end{array}$	210	Amie 10	.03	.09
8yr. Bing. & N. Y.100			N.Y.& Tex.Ld., Lim. 50		200		134	136	Barcelona	9	9·75
Summit Branch, Pa. 50 Terre H. & Ind'nap. 50	105	0	I and canic	164	18	N. Orleans G. L 100	814	101	Bechtel		
Texas & N. O 100	93		Oregon Improvement	43	43	N. Liberties, Phila25 Washington, Phila20			Belle Isle100 Bodie100	8.90	• • • • .
Texas & Pacific 100 Texas & St.L. in Texas		204	Oregon Ry.&N.Co.100 Pacific Mail SS. Co.100	90 501 ₀	5031	Portland, Me., G. L.50	69	69	Buldomingo 50	.02	• • • • •
do in Mo. & Ark.)			People's Telephone	13	10	St. Louis G. L50 S Laclede, St. Louis 100	350	-65	Bullion100 Bulwer100		1.80
Zol. Cin. & St. Louis U. N.J. RR &C. Co.10018	ouc.	00C.	Pullm'n Palace Carloc	$\frac{107}{192}$	95	Carondelet, st. Louis 50	\$97 \$26	30	Caledonia B. H100	27	·75
Union Pacific 100	7938	791_{2}	2d pref. certificates.	11.1	46	Ban Francisco G. L Wash'ton City G. L.20		2010	California100 Cherokee10		04
Vt.& Massl'sed,6.100		131		101	L06	Georgetown G. L25	331 ₄ 333 ₄	30.4	Chrysolite 50	.93	.94
Virginia Midland, com.	21	21	Stand. Water Meter			MANUFACT'ING			Chollar100 Climax10	2:50 :04	.06
do 1st pref. do 2d pref.			Sutro Tunnel10 5. U. S. Electric Light	95	!	Am. Linen (Fall Riv.)			Consol. Imperial 100 Consol. Pacific 100		35
Vicksb. & Meridian	3	4	Union RR. St'k Yards.		31	Amory (N. H.)100	120	12012	Consol. Virginia100	·25 ·25	27
Wab. St. L. & Pac. 100	$\frac{7}{161_2}$.	165	EXPRESS ST'CK!	128	GO Z	Amoskeag (N.H.) 1000 Androscog'n (Me.).100	2000	2005	Crown Point100	1.13	••••
do Pref.100	27	2734	American100	94	96 / 2	Appleton (Mass.).1000			Dunderberg 10 Dunkin	·23	
Warr'n(N.J.),l's'd,7.50 Westch. & Phila.,pf.50	1		United States100 Wells, Fargo & Co. 100		60	Atlantic (Mass.)100 Barnaby (Fall Riv.)	120		Eureka Consol 100 Father De Smet 100	$\frac{2.75}{2.75}$	3·50 3·25
West Jersey50	\$15	47	TELEGRAPH		1	Barnard Mfg. (F. R.)			Findiey 1	·02	
Western Maryland	\$38	15	American District. 100		I	Bates (Me.) 100 Boott Cot. (Mass.) 1000 1	825		Gold Placer 25 Gold Stripe	.07	
Will Columbia & Aug		100	Aman, Tal & Chi le	5978	5978 I	Border City Mfg. (F.R.)	110		doodshaw100	.30	45
Price no minal; no la	ta tran	agation	as t Purchaser also pay	s acer	ned int	t in London SQuata	tion no	e chor	,		

^{*} Price no minal; no late transactions. | Purchaser also pays accrued int. | In London. | Quotation per share.

Luvestments

AND

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 Extra copies are sold to subscribers of the Chornicle at 50 cents each, and to others than subscribers at \$1 per copy.

ANNUAL REPORTS.

Delaware Lackawanna & Western. (For the year ending Dec. 31, 1883.)

This company never issues an annual report in pamphlet form. The very brief statement of income account and the balance sheet published officially are given below, in comparison with the figures for previous years, compiled for the Chronicle:

		1880.	1881.	1882.	1883.
		\$ a = a = a = 4	8	27 000 207	20 010 000
Gros	s rec'ts, all sources.	21,656,604	27,396,526	27,006,267	32,819,606
Oper	ating expenses	15,753,134	19,632,662	20,163,078	24,165,864
		F 000 170	7.709.901	6,843,189	8,653,742
Net	receipts	5,903,470		0,3±3,133	0,000,142
		INCOME	ACCOUNT.		
Mat a	earnings	5,903,470	7,763,864	6,843,189	8,653,742
	rest and rentals		3,558,494		4,946,943
Inter	cst and rentalis				
Rala	nce, surplus	2,276,089	4,205,370	3,222,481	3,706,799
	dends	786,000	1,768,500	2,096,000	2,096,000
Rate	of dividends	3	63_{4}	. 8	8
maic	or dividende				
Rola.	nce after divideds.	1,490,083	2,436,870	1,126,481	1,610,799
Dan	GENERAL BALA		OSE OF EACH	FISCAL YEA	R.
					1883.
	se!s—	1880.	1881.	1882.	1999.
	buildings.equip-	\$\$	30000	00.073.000	20 000 200
			30,873,357	32,072,560	33,089,386
		4.697,520	6,265,521	5,763,146	6,503,951
	eash & cur. acc'ts.	785,731	769,469	377,851	*147,987
Mate	erials, fuel, &c	1,264,314	1,121,850	1,342,820	1,265,510
120			20.200.107	00 550 057	11 007 024
		7,026,327	39,030,197	39,556,677	41,007,034
	abilitics—	2	00 200 000	96 900 000	26,200,000
			26,200,000	26,200.000	4.014,900
		5,677,900	4,014,900	4,041,900	
	nces		1,200,000	600,000	439,500
Surp	lus account	$5,\!148,\!427$	7,5:5,297	8,711,777	10,322,574
_		7.000.007	20.020.107	39,556,677	41,007,034
'1	Total liabilities 3"	7,026,327	39,030,197	38,330,077	11,007,001
	An itemized stateme	at of the	aggounts roo	oivable " and	1 " accounts
× 1	an itemized stateme ible" December 31,	1022 is give	on as follow	erante am	· accounts
paya	inter December 31,	1030, 18 81	CH as long w	٠.	1
	counts receivable-			•••••	\$1 039 286
Casi	on hand (less than	monket vel	101	• • • • • • • • • • • • • • • • • • • •	500,266
Coar	on hand (less than	market var	ис)	•••••••••••••••••••••••••••••••••••••••	1,517,075
Auv	ances to leased road ances on coal to be o	dolivared f		• • • • • • • • • • • • • • • • • • • •	721,841
Adv	ances on coat to be t bills and sundry ac	counts due		· • • • · · · · · · · • • · · ·	
Coar	ets N. Y. Lackawani	counts due	m Doilway	•••••••	1,259,900
ASSE	ts N. 1. Lackawam	na & wester	ll Lanway		
Loan	is and sundry accou	ints receive	1016		
.*					7,252,911
4.0	scounta noveble				1,202,011
Dont	ecounts payable— t due dividends, inte	rost and ro	ntala		101,535
Past	due dividends, ince	21 221 (sing	ntais		552,775
DIVI	dend payable Jan. 1 tals payable after Ja	1, 64, (Sim	o para,		1,639,815
Ken.	tals payable after Ja	n Ion 1	· · · · · · · · · · · · · · · · · · ·	•••	427,563
But	e taxes payable afte ember pay-rolls, pay	abla in Jon	nary (singa	naid)	534, 00
Dece	ember pay-rous, pay	apie in Jan	dary, (since	[/tt/tt/	734,336
Bon	ds and mortgages djusted items of N.	V Look f	Wostorn Doi	lway	348,126
Una	ajusted items of N.	1. Lack. &	o 1	1 w aly	917,139
Vou	chers due and payal	ne after Ja	1	••••••••	1,225,000
Suno	dry accounts payabl	to after Jan	. 1	••, •••••••	623,844
Sund	lry transfer accoun	сэ, висо ра	u		. 020,011
					07 104 000

Philadelphia & Reading Railroad.

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

Balance of accounts receivable.....

The annual report of this company was published in the Chronicle of Jan. 19 (Vol. 38, p. 85 and 86). The general balance sheet, as of Nov. 30, 1883, however, has only just come out in the pamphlet report, and is presented below, with the increase or decrease in each item during the fiscal year. Reference should be made to the report published in the Chronicle for explanation of some of the changes.

BALANCE SHEET OF THE PHILADELPHIA & READING RAILROAD COM-PANY NOV. 30, 1883.

		Duri	ng year
Capital accounts—	Nov. 30, 1883.	Increase.	Decrease.
Railroad	\$27,359,976	\$27,320	
Depots.	4,724,637	167,241	
Locomotive-engines and cars	10,398,057)		
Locomotive-engines and cars in	>	225,873	
car trust	2,276,784)		
Real estate			\$6,182
Phila. Reading & Pottsville Tel-			
egraph Co. stock	20,730		5
East Penn. Railroad Co. stock.	949,353		
Reading & Columbia Kailroad		*	
Co. stock	232.480		
Allentown Railroad Co. stock	$\sim 320,582$		100
East Mahanoy RR. Co			
Mine Hill & Schuylkill Haven			
Railroad Co. stock	159,499		
Phila & Reading Coal & Iron			*
Co. stock	8,000,000		
Phila. & Reading Coal & Iron			
Co. bond and mortgage, July			
1, 1874	29,737,965		

	Phila. & Reading Coal & Iron Co. bond and mortgage Dec.	Nov. 30, 1853.	——Durin Increase.	g year.—— Decrease.
CE.	28, 1876	\$10,000,000		
	Steam-colliers Susquehanna Canal coal-barges	2,561,245 $15,363$	\$282	\$1,363
bit of the	Schuvlkill Canal coal-harges	473,002		
$nd \ Bonds$	Schuylkill Navigation Co.works and franchises	1,000,000		*
ed on the	Other assets— Cash on hand	612,900		77,592
y, April,	Bills receivable	453,075	* 25,442	,
ned with-	Freight and toll bills	1,183,363	189,395	
HRONICLE.	company	16,637,054	8,066,047	
CLE at 50	Materials on hand	1,579,986 $4,574,073$	32,227 $1,613,468$	
er copy.	Due by P. & R. Coal & Iron Co.	14,233,152	7,428,361	
copy.	Due by connecting RR. Cos Due on acc't current business	$559,181 \\ -1,068,433$	216,590 664,976	
ŀ	Sundry debits	454,911	,	525,6 \$ 9
1	Coupons and interest of other companies purchased			1,269,896
	Funded coupons not yet ma-	COO 727	8u0 707	
	Expense account deferred in-	692,727	692,727	
pamphlet	come bonds and 5 p. c. consols	298,320	85,250	
and the	Discount, commission and ex-			
mparison	penses of general mortgage loan, 1874-1908, issue of	F00.000		
IRONICLE:	\$10,000,000 in Jan. 1876 Income accounts.	500,000		
1883.	Loss, per report Nov. 30, 1880.	2,613,240	978,370	
\$ 32,819,606				
4,165,864	\$	\$152,200,457		\$1,890,726
8,653,742	Less amount of decrease		1,880,726	
0,000,712	Net amount of increase		\$18,537,849	
8,653,742		ABILITIES.	*	
4,946,943	Capital accounts— Prior mortgage loans	*\$5,246,700		
3,706,799	Consolidated mortgage loan,			
2,096,000	1871-1911	113,811,000		
8	1873-97	†3,364,000	## 000 000	
1,610,799	General mort. loan, 1874-1908 General mortgage loan, gold \$	24,636,000	\$5,000,000	
t	or f serin	1,694,250		\$18,450
1883. \$	Perkiomen mortgage guar. gold \$ or £ scrip	97,200		3,690
33,089,386	Income mort, loan, 1876-96	2,454,000		,,,,,,
6,503,951	5 per cent consols, mort. 10au,	3,133,034	2,415,444	
$\begin{array}{c c} *147,987 \\ 1,265,810 \end{array}$	5 per cent consols, mort. loan,			
	1883-1933, 2d series	1,639,587 $2,019,030$	1,689,587 84,988	
11,007,034	Bonds and mort. on real estate Total mort. loan\$69,224,922	2,019,000	04,303	
26,200,000	Convertible adjustment scrip,	0.001.200	2,991,360	
4.014,900	1883-88 Car Trust certificates, issue of	2,991,360	2,991,300	
10,322,574	Feb. 15, 1883	2.000,000	2,000,000	561,600
11,007,034	Debenture loans Debenture convertible loans	670,500 $10,416.900$	2	6, 100
	Debenture and guarantee scrip	613,144		2,651,400
"accounts	Loans of Schuylkill Nav. Co Loan of East Penn. Railroad	2,578,250		
	Co., maturing 1988	495,900	251 500	
500,286	Common stock	33,182,875 $1,551,800$	351,500	
1,517,075	Deferred income bonds (nomi-		44.019	
$721.841 \\ 1,406,282$	nal par, \$25,591,030) Other liabilities—	‡7,650,30 8	44,813	
1,259,900	Rills payable and loans	5,825,150	235,997	
808,261	Due on account of purchases of stocks and bonds	3,329,002	3,329,002	
7;252,911	Receivers' certificates for inter-	,		
101,525	est due June 1, 1880, on C. M.			300,000
552,775	Receivers' certificates for mate-		. ^ .	
1,639,815 427,563	als and supplies Due to leased roads and canals,		, ,	1,202,211
534,500	account rental	1,043,491	341,672	
734,336	Due to connecting RR. cos Due on account current business	$547,455 \\ 1,020,149$	$\frac{154,038}{770,466}$	
348,126 $917,139$	Due for wages, materials, draw-	• * * * * * * * * * * * * * * * * * * *		
1,225,000	backs &c	1,037,003	418,477	609,578
623,844	Unpaid interest and dividends. State tax on capital stock and			000,013
\$7,104,923	gross receipts	545,354, 514,472	102,717 $123,436$	
\$147,983	Sundry eredits	493,991	18,687	(w)
	Sinking fund, loan 1836-82	166,070		
	Sinking fund, Schuylkil Nav. Co. improvement bonds, due			
ed in the	Nov. 1. 1880	228,000		
e general	+ Materials received Infough	595,156	595,156	
just come	Income accounts-		/	
with the	Profit of P. & R. R. Co.—	142,5887		
ar. Refer-	Vear ending Nov. 30, 1381	835,781		
CHRONICLE	Year ending Nov. 30, 1883 Less less P. & R. C. & I. Co. for	2,362,103	3,223,430	
	vears ending Nov. 30, 1881,			
ROAD COM-	1882 and 1883	117,343)		
		\$152,200,457	\$23,890,780	\$5,352,930
ng year	Less amount of decrease		5,352,930	···
Decrease.	Net amount of increase		\$18,537,819	

* \$5,578,000 of consolidated mortgage loan held to meet the above. † \$29,990,000 of general mortgage loan held to meet the above. † This represents issue price.

Philadelphia Wilmington & Baltimore.

(For the year ending Oct. 31, 1883.)

The President's report says: "Last spring the railroad, the franchise and all other property of the Dorchester & Delaware Railroad Company was sold at auction, under foreclosure of their first and only mortgage.

"This company were owners of a large portion of their bonds, and became purchasers of the whole property. The company was re-organized under the title of the Cambridge & Seaford Railroad Company, the entire capital stock of which belongs to this company.

"The Cambridge & Seaford Railroad is 27.28 miles in length, and connects the towh of Cambridge with the Dorchester & Delaware Branch of the Delaware Railroad Company, whose lessees we are." * *

"The road when it came into our possession was in such a poor condition that a sum largely in excess of its gross earnings has necessarily been expended upon it, and it is not probable that it will directly pay its expenses during 1884; but as a feeder it brings to this company a profit sufficient to compensate for its own deficiencies, as is the case with the other roads controlled by this company, whose expenses are above shown

to be in excess of their gross receipts.
"The Delaware Railroad Co. earned in excess of its rental \$54,015, of which one-fourth part is a direct profit to this company and three-fourths parts were returned to us in part payment of losses incurred by this company in past years in paying as rental sums in excess of the net earnings of that road. Since 1872 the claim of this company allowed by the lessor has been reduced from \$291,803 87 to \$183,526 95, and there is little doubt that the claim will be liquidated ere the termination of the lease."

"There was no charge made to 'road' or construction account during the year, but the Treasurer's report herewith shows that the cost of certain real estate, wharf property and side tracks not properly chargeable to operating expenses charged 'income' account for the year was \$102,854 30.

The earnings and expenses, the income for the year, and the general balance have been as follows:

O haranoo ma	TO NCCH and	OLIOWS .		
	Earnings,	Expenses.	Per ct.	Net.
Philadelphia Wilm'n	de	200000	201001	14.66.
Balt. RR.—Main Li	ne			
-(incling branches). \$4,324,832	20 0FA 000	00.00	D1 450 000
Central Division			66.38	\$1,453,968
Delaware Railroad	693,402			100,946
Queen Anne& Kent R	614,606		71.93	172,516
Dela & Chasanalla Di			166.93 Lo	ss19,169
Dela. & Chesape'ke Rl	R. 70,837		130.66 To	ss21,719
Camb'ge & Seaford RI	R. 9,354	20,001	213.82 Lo	8810,646
Total	Ø5 541 050	(D. A. O. O. M. material	-	
		\$4,065,775	70.81	1,675,896
		ACCOUNT.	*	
\$50 A	1880.	1881.	1882.	1883.
Miles of road	112	112	373	407
Receipts—	\$	\$	\$	\$
Net earnings	1,451,521	1,469,488	1,751,598	1,675,897
Other receipts	88,688	153,270	103,258	100 919
		100,270	103,235	109,348
Total income	1,540,209	1,562,758	1,854,856	1,785,245
Disbursements-	*	\$	1,001,000	1,100,210
Rentals paid	Ψ	Ψ	331,417	00= 200
Interest on debt	219,934	242,989	100 004	285,329
Taxes	85,298	94,203	180,284	211,778
Dividends	926,080	025 510	54,367	43,234
Rate of dividend	020,000	935,512	943,604	943,604
Miscellaneous	0	9	8 707	8
zarsochaneous		••••••	13,170	150,133
Total disbursem'ts.	1,231,312	1,272,704	1,522,842	1,639,078
Balance, surplus	308,897	290,054	332,014	146,167
				and the second of the second of
GENERAL BA	LANCE AT CL		FISCAL YE.	
Assets	1880.	1881.	1882.	1883.
RR., equip, bld'gs, &c.	13 600 150	\$. 12.070.004	\$	\$
Stks.&bds.own'd,cost	13,608,152	13,878,284	14,183,117	14,164,366
Bills & accts. rec'ble.	2,440,205	2,758,592	2,071,872	1,990,321
Matariala fuel for	240,555	0.45.40.4	$276,155^{\circ}$	370,087
Materials, fuel, &c	242,005	245,104	324,621	323,806
Cash on hand	214,314	489,029	596,097	619,796
Sinking fund	80,000	116,000	152,000	188,000
Total	16,825,231	17,497,009	7,603,862	17.050.050
Liabilities-	Φ	a a	7,000,802	17,656,376
Stock	11,58 ⁵ ,750	11 705 050 3	1 70 000	***
Bds(see Supplement)	2 025 410	11,795,050 1	1,795,050	11,794,850
All other dues & accts	3,935,416	3,726,417	3,726,417	3,726,417
Profit and loss	547,819	799,725	616,810	*628,406
a rome and ross	756,246	1,165,817	1,465,585	1,506,703

Total liabilities. 16,825,231 17,487,009 17,603,862 17,656,376 *Of which, \$413,774 is for pay-rolls and vouchers for October, 1883.

Cincinnati New Orleans & Texas Pacific.

(For the year ending Dec. 31, 1883.)

This company operates as lessee the Cincinnati Southern road, from Cincinnati to Chattanooga, Tenn., 335'8 miles, which is owned by the city of Cincinnati, and forms a part of the reat through line, known as the "Queen and Crescent" route. between Cincinnati and New Orleans. The annual report of Mr. John Scott, President, has the following in regard to the small increase of only about 1 per cent in the gross earnings of 1883: "The causes for this small increase are several. The floods of February, 1883, caused a decrease in receipts of \$32,085 36, which was not recovered. The wheat crop showed a large falling off as compared with 1882. The cotton crop along the lines of other roads is short, so far as present returns indicate, some thirty per cent. The Louisville Exposition resulted in a large deduction of business from the city of Cincinnati, as many buyers who have been purchasers of goods and supplies went to Louisville, as is evidenced by my returns. The year 1883 has not been a good year for business. General stagnation has prevailed, and this has been especially felt in the iron trade. The pig iron has been steadily increasing in volume, but such has been the flatness of the market that the lowest rate in the sliding scale of charges has been in opera-tion for the whole of the year. The pig iron tonnage for the year 1883 was 97,953 tons, the receipts on which were \$163,110-16, or an average per ton of \$1.665. As most of this iron traversed your whole road, you will see that the average rate per ton per mile was only \$0.0049. I anticipate a much greater ratio of increase for the coming year, as trade indications are

passenger trains are now being run. The Vicksburg Shreve. port & Pacific Railroad, extending right across the State of Louisiana to the Texas State line, will also be opened in a few months, and it will bring increased revenue to your road.

"The operating expenses, including taxes, have amounted to \$1,800,168 03, which is at the rate of 69 34 per cent. This is a still higher figure than that for 1882, which was 64 32 per cent. "I alluded in my last year's report to the condition of the road, which, as we became better acquainted with it, developed

more and more unsatisfactory features. Your chief engineer's report of last year showed that the expenditures on the road-bed must still be considerable, and that it has been so the figures for this year plainly show." * * * "In two years, while fulfilling in the most honorable and complete manner every obligation contained or implied in your lease of this property, having vastly improved a road which your chief engineer very justly describes as run down and in need of re-construction, you have been made to pay in two years 6 per cent upon the whole of your capital, because you have leased a railroad which runs into a great city over a bridge and ends on a gravel-bank in a mud-hole. Since the date of the lease your company has not received the benefit of an inch of space from whatever purchases the trustees may have made, and such land as has been purchased by them will need an expenditure of hundreds of thousands of dollars to make the same available for railroad purposes. To fill this land is not incumbent upon your company. The lease recites that the trustees shall, to the extent of their trust funds, provide lands in the city of Cincinnati for the erection of work-shops and depots, and for other terminal facilities and rights of way.

"This would show that they incurred the obligation of providing such lands, and I do not anticipate that a single stockholder knew the money at command would virtually do the lessees no

"In any event, you leased a railroad which had not, and has not now, either terminal, or other facilities, at its largest ter-

"There is a system of roads south of Chattanooga, having a total mileage of 811 miles, and worth \$35,000,000, occupying a splendid strategical position, which is worked in complete harmony with the Cincinnati Southern. This makes a total mileage of 1,147 miles without anything like proper provision for its business at Cincinnati.

"The intended future action of the leasing company is deserving of the most serious attention. Your obligations have been more than met on every hand, and the spirit as well as the letter of the lease has been fully complied with. On the other hand you have had charges imposed upon you which you should not have had to bear, and the trustees have given you nothing of the needed facilities which are necessary, not only for the road, but which you must have to enable you to bear the heavy burden you have assumed.

"It will readily occur to you that the expenditure which will not be available for the benefit of the leasing company at the expiration of the lease should be provided for. It has been now arranged to ascertain such sum each year and to charge transportation year by year with the proper proportion of the sum total needed to exhaust the capital so disbursed.

for the 21/4 years ending December, 1883. This sum is placed as

a debit against the \$60,000 appropriated for sinking fund purposes in 1882." Expenditures on capital account last year were \$308,070, of

which the sum of \$183,405 was charged to track and road-bed, \$52,211 to equipment and the balance to bridges, buildings, etc. The traffic as reported was as follows:

To Postoca made als Tollows		1000
Passangers angulad	1883.	1882.
Passengers carried	597,975	476,122
Passengers carried. Passenger miles.	27,449,005	25,282,683
1 TORIS IT CITER CHEFFIED	019 797	806,238
Average receipt per ton	\$2.12	\$2.22
The carnings for the reason was C.1	, , , , , , ,	
The earnings for the year were as fol	lows:	
	1883.	1832.
Freight	\$1,792,629	\$1,793,420
rassengers	621 010	617,310
1 Mail and express	93,128	85,643
Miscellaneous	75,491	73.684
	(0) E	73,00%
Total	20 506 101	02 570 057
Expenses.	7,000,101	\$2,570,0 57
The state of the s	1,500,168	1,653,904
Net earnings.	\$500,000	\$917,053
	\$750,020	фат 1,003

Expenses include taxes in both years. The terminal charges in Cincinnati (\$51,153 last year) are deducted from freight earnings, and do not appear in the accounts above.

The income account is as follows:	
Net earnings, as above	
Compensation of trustees. 12,000 Reserve for sinking fund. 18,750 —	830,750
Deficit for the year. Balance December 31, 1882.	\$34,726 21,005
Debit balance December 31, 1883	\$13,721

GENERAL INVESTMENT NEWS.

Burlington Cedar Rapids & Northern.—At the annual meeting of the stockholders of the Burlington Cedar Rapids & Northern Railroad, held in Chicago Feb. 26, four of the five better, and your road will derive increased business from the opening of the Queen and Crescent Route, the shortest line succeeded by R. R. Cable. At a meeting of the directors subfrom Cincinnati to New Orleans, between which cities solid sequently held the following officers were elected: President, Judge Tracy; Treasurer, H. H. Hollister; Secretary, S. S. Dor-

Cincinnati Indianapolis St. Louis & Chicago. - At the regular monthly meeting of the directors of the Cincinnati Indianapolis St. Louis & Chicago Railway Company in Cincinnati, a committee consisting of Messrs. Evans, Wilshire, Broadwell and Anderson was appointed to devise ways and means to provide for the floating debt. The committee will submit their report to the directory at the April meeting.

Cleveland Columbus Cincinnati & Indianapolis .- The statement for eleven months ending Nov. 30 is as follows:

1882. Total éarnings. \$4,065,939 Operating expenses. 2,728,965	1883. \$1,004,762 2,791,376
Operating cost. 67-11 p. ct. Net earnings. \$1,336,974 Total deductions (interest, taxes, &c.) 574,117	69·70 p. ct. \$1,213,386 602,962
Balance to credit of income. \$762,857 Additions to property. 329,220	\$610,424 352,314
Net surplus \$133,637	\$258,110

Colorado Coal & Iron Company .- A circular has been issued to the stockholders of the company, which states that the board of directors of the company, on January 25, 1884, adopted the following resolution:

"Resolved, That in the opinion of this board it is advisable, in order to protect this company's interests, that the present board be re-elected at the next annual meeting, and the officers of this company are hereby authorized and directed to solicit proxies for that purpose."

The annual meeting will be held at Colorado Springs April

The circular says: "The depression in market prices has been general, and furnishes no real, honest criterion as to the intrinsic value of the company's securities, its financial position or business prosperity. The annual report will approximately show that during the past year 599,000 tons of coal have been mined, as against 350,894 tons in 1881 and 512,363 tons in 1882; 125,000 tons of coke have been produced, as against 47,640 tons in 1881 and 90,256 tons in 1882. At its works at South Pueblo and Denver, it has manufactured in 1883, 25,000 tons of pig iron, 16,000 tons of steel rails, 63,000 kegs of nails, 4,500 tons of merchant bar iron, besides joints, spikes. and other products. The iron mines have shipped a total of 39,000 tons of iron ore. The company has no floating debt. And although the principal of the ten-year bonds (\$1,500,000) of a predecessor company fell due at a difficult moment, before new bonds could be negotiated, that debt, with all other debts, has been paid. It is not denied that this imposed difficulties and sacrifices, but they were overcome, and

In 1883, your company's gross earnings were	\$4,126,000 3,813,000
Net carnings. Add interest on investments.	\$313,000 43,000
Deduct fixed charges	\$356,000 218,000
Not	\$138,000

91,000 Add royalties earned by the company..... \$229,000 Total net results over and above fixed charges. \$38,000

"The company has in its treasury over \$400,000 of interest-

paying securities, chiefly Denver & Rio Grande consols. The litigation involving our title to certain coal lands in Southern Colorado is now pending in the United States Supreme Court, where the final result is expected to be favorable.'

"The only perceptible cloud on the horizon is the recent attempt, on the part of the new administration of the Denver & Rio Grande Railway, to violate the long-standing contracts Grande was embarrassed, it received at different times financial aid from the companies whose consolidation has formed this company, which mortgaged their properties for the purpose, and accepted, as part of the consideration, long-time contracts, solemnly executed and since repeatedly ratified by the railway stockholders, whereby, among other things, the latter promised to give us as good rates over its lines as should ever during their life-time be given any other shipper; which contracts were wise in their inception, proved to be of mutual advantage, and enabled both companies to develop their resources, and have been deemed inviolable in the past. This company, conforming to them, has given all its freight to that company and ignored competing carriers, until it became the largest customer of the railway, furnishing it over 30 per cent of its entire freight earnings. But on Jan. 7 last, in the midst of our increasing trade, an order was issued by the officers of the railway company, the effect of which was to give largely preferential rates to other shippers and, temporarily, at least, destroy all our newly-established trade in Utah, Nevada and California." * * * "When we learned of the solicitation of your proxies for a revolutionary board, we had no alternative, as your representatives, but to lay the facts before you. The issue is thus clearly made. Your board did not raise it or seek the controversy; it is thrust upon them. We sought and seek in this business only what is due to your company, to wit, 'rates never to exceed the best rates per mile given to any other company, association, or individual." * * " Even if no contracts existed between the companies, their respective interests \$479,000; net, \$375,000; other receipts, \$27,500; total net, are such that, under present conditions, their management \$402,500; all charges, \$376,000; surplus, \$26,500.

should be kept separate and independent of each other. Transfer control, and you give the administration of the railway the power to construe both sides of your contracts, or annul them if they choose; to fix prices on fuel, rails, and other material used by them, and set limits to your trade, as may seem best to subserve interests elsewhere, at your expense."

Proxies are solicited for the re-election of the present board.

Connotton Valley.—At a special meeting, held in Boston on the 21st inst., the following was adopted:

the 21st inst., the following was adopted:

Whereas, The interest due upon the bonds of the Connotton Valley Railway is now past due and in arrears; and whereas, there has been appointed a receiver of all the said railway and property; and, whereas, action has been taken, or is about to be taken, by the bondholders for the purpose of foreclosure and sale of said railway and property; now we, the stockholders of the Connotton Valley Railway, this day assembled, do hereby constitute and appoint R. P. Ranney of Cleveland, O., H. A. Blood of Fitchburg, William Rotch, J. M. Watson and J. M. Everett of Boston a committee to act in conjunction with a committee of the bondholders for us and in our behalf, with authority to take such action as shall best secure for us our equitable and legal rights in any reorganization or sale of our railway or property, or take any action which shall stay proceedings until our rights shall be recognized. Said committee are requested to report such recommendations as they may committee are requested to report such recommendations as they may deem advisable; and said committee are further authorized to fill any vacancy and add to their number.

The meeting then adjourned, subject to the call of the committee.

Pelaware Lackawanna & Western.—At the meeting this week the following officers and directors were elected: President, Samuel Sloan; Secretary, Frederick F. Chambers; Treasurer, Frederick H. Gibbons; managers, John I. Blair, George Bliss, Percy R. Pyne, William Walter Phelps, Erias S. Higgins, Benjamin G. Clarke, Jay Gould, Sidney Dillon, Russell Sage, Edgar S. Auchincloss, Andrew T. McClintock, Abraham R. Van Nest and Gardner R. Colby. The two last named are new members of the board.

East Tenn. Virginia & Georgia.—State Treasurer Speer of Georgia has been in New York and received about \$750,000 State of Georgia bonds from the East Tennessee Virginia & Georgia Railroad Company on account of the balance due from the sale of the Macon & Brunswick Railroad, now a part of the East Tennessee Virginia & Georgia system.

Flint & Pere Marquette.—This company's earnings from all sources in 1883 were \$2,542,943; operating expenses and taxes, \$1,735,517; net earnings, \$807,426. Interest charges, \$314,127, leaving for dividends, \$493,299, out of which seven per cent was paid on \$6,500,000 preferred stock, amounting to \$455,000 and the surplus, \$38,299, was added to the surplus of \$35,613 from last year, making a total surplus of \$73,912.

Lehigh ('oal & Navigation.-In Philadelphia, February 26, at the annual meeting of this company, the President stated that the floating debt had been decreased \$60,000 and \$130,000 worth of scrip had been paid off out of the earnings. The proposition to dispose of 18,900 shares of the company's stock at par to extinguish the floating debt was discussed, and it was resolved to leave the time and mode of such distribution to the discretion of the Board of Managers. The following officers were elected: Board of Managers—Joseph S. Harris, President; Francis C. Yarnall, Vice-President; Edward W. Clark. Francis R Cope, Fisher Hazard, Charles Parrish, George Whitney, John Leisenring, James M. Willcox, Edward Lewis, T. Charlton Henry, and Samuel Dickson. The vacancy caused by the death of Charles Wheeler was not filled.

- The Philadelphia North American says it is reported that the Lehigh Coal & Navigation Company has extended its \$800,000 floating debt at 4 per cent for one year, with the option of prolonging the period to five years. If true, this removes all necessity of issuing the 18,900 shares of stock. It is also understood that the company has arranged with the largest holders of Nesquehoning Valley stock (on which the 7 per cent guarantee under the lease expires next September) to reduce the dividend to 5 per cent after that date. The alternaand time-honored policy under which both companies have tive of accepting this is the sale of the stock at par to the grown up from their birth. Long ago, when the Denver & Rio Lehigh Navigation Company. The reduction in the Lehigh's fixed charges by this operation will be nearly \$26,000.

Long Island Railroad .-- The lease of the Central (Stewart's) road to the Long Island Company has been extended for ten years. The road is about eleven miles long and runs from Hinsdale through Garden City to Farmingdale and Babylon.

Missouri Kansas & Texas .- Since January 1, 1884, no earnings have been given out. The following is a brief statement issued for the year 1883:

 Gross earnings.
 \$11,275,000

 Operating expenses ($62^{1}2$ per cent).
 7,046,875

 Net earnings
 \$4,228,125

 Taxes
 \$200,000

 Interest account
 3,400,000-3,600,000

 Net..... Scrip outstanding (\$3,000,000 at 6 per cent)..... \$628,125 \$148,125 Net over all....

The company reports that \$5,000,000 of the \$8,000,000 second incomes have been converted into the general-mortgage fives, and that conversions are progressing steadily. These new fives being mortgage bonds, and amounting in all to \$10,000,000, will increase the cash interest charge of the company about \$500,000 per year.

New York Chicago & St. Louis.—The operations of the New York Chicago & St. Louis road for the quarter ending Dec. 31, 1883, show gross earnings, \$854,000; operating expenses, N. Y. West Shore & Buffalo.—It is reported that the new interest in this company is represented by Mr W. H. Osborne, formerly President of Illinois Central, and that he was prominent in drawing up the financial plan. Last week the road averaged 195 through east-bound pasengers daily from Buffalo to New York. The Grand Trunk on Sunday delivered West Shore 56 through freight cars from Chicago. In the first 15 days of February, West Shore earned enough to pay operating expenses for 26 days. The Financial Record says: "Attention is called to the point that 10 per cent of the original 1881 subscription to \$16,000,000 West Shore bonds has not been called, and inquiries as to when the call would be given. On payment of this 10 per cent 20 per cent of the bonds and all the stock on the subscription are deliverable. This 10 per cent would give the company \$1,600,000 cash. The injunction against the North River Company prevents the calling of the 10 per cent and the delivery of the bonds and stock."

Norfolk & Western.—The earnings and expenses for January, 1883 and 1884, have been as follows:

Gress earnings Expenses		1883. $$200.487$ $122,603$	Increase in 1884. Inc., \$12,533=6 per cent. Inc., 7,044=6 per cent.
^ 37 - 4	000.050	077.201	1- 4:5 400 5

Net earnings.... \$83,372 \$77,584 lnc., \$5,488=7 per cent.

—The Virginia & Tennessee Enlarged Mortgage bonds for \$990,000, which mature July 1.21884, have been extended for thirty years, at 5 per cent. This was done in place of issuing a like amount of the general mortgage sixes, the company thus saving the difference in interest.

Northern Central.—The comparative statement of gross earnings and expenses for January, 1883 and 1884, is as follows:

Gross earnings	Jan., 1884. \$409,845	Jan., 1883. \$199,252
Operating expenses	\$244,794 28,259	\$282,925 58,108
Total expenses.	\$273,053	\$341,033
Net carnings	\$136,792	\$158,219

Ohio & Mississippi.—The directors of this railroad have issued the following in regard to the new bonds:

"CINCINNATI, O., Feb. 25, 1884.

"At the meeting of the directors of the Ohio & Mississippi Railway Company, held in this city to-day, resolutions were passed by a very decided majority authorizing the Executive and Finance committees to dispose of the new five-per cent-mortgage bonds of the company to the extent necessary to pay off all arrears of indebtedness, so as to release the railway and other property from the custody of the courts and put the company again in control. Strong confidence was expressed by the committee of their ability to place the bonds with very little delay, and provision was made for an early application to the court for the proper order to restore the railway to the company and for the settlement of the Receiver's accounts. It is believed this valuable property will soon be again operated free from the restrictions which necessarily trammel the Receiver and enable its managers to place it in a strong and independent attitude, so as to command the traffic to which the line is fairly entitled."

The Commercial-Gazette of Cincinnati says: "The \$3,000,000 of the bonds are to be placed at a limit of 80 cents, and the B. & O. stands ready to take the lion's share at that figure. The commission is not to exceed 2½ per cent."

Pennsylvania Railroad.—The gross and net earnings in Jan., 1883 and 1884, are specially compiled for the Chronicle in the table below. In January, 1884, there was a decrease of \$355,124 in gross earnings and a decrease of \$304,922 in the net. On all the lines east and west of Pittsburg the net returns show a decrease of \$633,288 in January, 1884, compared with January, 1883.

ALL LINES EAST OF PITTSBURG AND ERIE.

			,	
	Gross E	arnings.	Net Ear	nings
	1883.	1884.	1883.	1884.
January	\$3,929,357	\$3,574,233	\$1,471,058	\$1,166,136

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1883 and for the current year show the results below. The company's returns, however, state a loss for January in the present year compared with January, 1883, of \$328,366.

ALL LINES WEST OF PITTSBURG & ERIE.

	Net Surplus of	over all Liabilities.	Inc.	or Dec. in
	1883.	1884.		£ 1884.
January	\$174,981	Def. \$106,556	Dec	\$281,537

Philadelphia & Reading.—The gross receipts from the P. & R. railroads, canals, steam colliers and coal barges in January were \$1,499,749 and the net receipts \$580,974. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in January were \$979,019 and net loss \$91,666. The total receipts of both companies together (not including Central of New Jersey, leased) for each month of the fiscal years 1882-3 and 1883-4 were as follows:

	Gross H	Receipts.	Net Receipts		
	1883-4.	1882-3.		1882-3.	
December	\$2,672,258	\$2,865,201	\$509,152	\$543,783	
January	2,478,768	2,559,991	489,308	664,877	
Total 2 months	\$5,151,026	\$5,425,195	\$998,160	\$1,508,660	

The above statement does not include the Central Railroad of New Jersey, leased and operated by the Philadelphia & Reading, and the exhibit for that company is as follows:

CENTRAL RAILROAD OF NEW JERSEY.

1883-84. December January		Net receipts. \$270,294 178,158	Rental. \$484,090 470,232	Loss to lessee. \$213,796 292,074
Total 2 mos	\$1,431,892	\$148,452	\$954,322	\$505,870

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Feb. 29, 1884.

The weather for the past week was generally favorable to trade till toward the close, when it turned excessively cold, snow falling as far south as central Mississippi. The floods in the Mississippi Valley have risen to such height as to do some damage, but no serious or general overflow has occurred, and none is now apprehended. Depression has again prevailed on the Stock Exchange, and its influence has been felt to some extent in mercantile circles, speculative prices of several staple products having materially declined. The regular spring business opens with a fair degree of activity.

There has been severe depression in the lard speculation, in sympathy with a selling movement at the West, but to-day there was a stronger, though quiet market, the decline being partially recovered, with a firm closing at 9.77@9.80c. for March, 9.83@9.85c. for April, 9.90@9.92c. for May, 9.95@9.97c. for June and 9.96@10c. for July. Lard on the spot closes nearly nominal at 9.75@9.80c. prime Western, and 10@10.05c. for refined for the Continent. Pork is very dull at \$18 for mess. Bacon quoted nominal at 9.34c. for long clear. Cut meats are quiet; pickled bellies 834@9.6c.; do. hams, 12@12.4c.; do. shoulders, 814@8.6c. Beef dull; extra mess \$12@\$13, and packet \$13.50 per bbl.; India mess \$24@\$26 per tierce. Tallow 7.6c. for prime; stearine 10@10.6c. Butter firm at 16@37c. for common to choice. Cheese in good demand at 11@15c. for State factory.

Rio coffee has been quiet as a rule and closed weak at 12½c. for fair, though sales were at one time made at 12 1/4c.; options were rather quiet until to-day, when the transactions were liberal, though at some decline; March and April both closed at 10.80@10.85c., May at 10.85@10.90c., June at 10.90@10.95c., July at 10 95@11c. and August at 11@11 05c. Mild grades have been quiet and closed weak. Tea has at times been quite active at very firm prices, but the trade has decreased within a few days, both on speculation and for consumption; Japan sold to-day at 29½@29¾c. for March, 31%@32c. for April and 3314@33%c. for May, while black sold at 35c. for March, 36c. for April and 371/4@373/4c. for May; Japan closed steady, but black, though firm on the spot, was weak for future delivery. Rice has shown no change. Refining molasses has declined to 24c. for 50-degrees test; grocery grades have sold fairly at about steady prices. Raw sugar has been dull, weak and nominal, and at the close 6 11-16c. was quoted for fair refining, though this figure could not be obtained; 96-degrees test centrifugal was nominal at 65%c.; refined has been dull and lower; crushed, powdered and cut loaf closed at 734c., and granulated at 7%c. Spices have been quiet and foreign fruits dull and generally weak, though prunes have been steady.

The movement in Kentucky tobacco has latterly been very moderate, but holders maintain firm figures; lugs quoted 7\\(^14\)@ 8c.; leaf, 8\\(^011\)\(^12\)c ; sales for the month, 1,927 hhds., of which 878 were for export, 406 to jcbbers and 643 to manufacturers. Seed leaf has continued slow, but all prices remain steady; sales for the week, 950 cases, including 200 cases crop 1882 Penn., 10\\(^020\)c; 400 cases crop 1881, Penn., 6\\(^0200\)for 200 cases crop 1881, New England, 11\(^025\)c.; 150 cases sundries, 4\(^0200\)for 186., and 500 bales Havana 80c.\(^0310\)for 15; also 150 bales Sumatra, \$1 20\(^0310\)for 50.

There has been little or nothing done in naval stores, but holders have maintained a firm front; spirits turpentine is held at 36c. and strained to good strained rosins \$1 48@\$1 50. Refined petroleum has been dull until to-day, when a better tone was noticed, and 25,000 bbls. 70 Abel test for the first half of March delivery sold at 85%c. Crude oil certificates have also assumed a brighter position; there were sales to-day at \$1 00%@ \$1 02%, and the close was at \$1 02%. In metals little has been done, but iron remains quite firm; steel rails receive some attention at \$34@\$35, deliverable at the mills. Oils are quiet but firm. Wool and hops are quite neglected.

The week in ocean freight circles has been quite indifferent. The movement has been a trifle better, but rates have shown a disposition to assume a lower plane. To-day grain to Liverpool by steam was taken at 13/4d.; flour, 12s. 6d.; bacon, 15s.; cheese, 20s.; cotton, 1/5d.; grain to London by steam, 2½d.; do. to Copenhagen by steam, 2s. 3d. per qr.; refined petroleum to Calcutta in cases, 21c. There were no charters of barrel petroleum, and rates at the moment are little more than nominal.

COTTON.

FRIDAY, P. M., February 29, 1384.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Feb. 29) the total receipts have reached 76,487 bales, against 65,013 bales last week, 105,921 bales the previous week and 111,481 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,340,218 bales, against 4,901,714 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 561,496 bales.

Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total
Galveston	785	1,392	633	1,296	702	2,343	7,201
Indianola, &c.						45	45
New Orleans	12,835	5,956	4,656	1,077	3,299	4,036	31,359
Mobile	358	1,032		663	81	290	2,474
Florida						450	450
Savannah	1,857	1,953	1,866	1,286	1,148	1,359	8,469
Brunsw'k, &c.						60	60
Charleston	1,017	1,314	1,606	1,526	1,383	3,260	10,106
Pt. Royal, &c.						20	20
Wilmington	68	78	25	64	49	72	359
Moreh'd C.,&c						125	125
Norfolk	712	911	1,341	959	691	1,354	5,938
West Point,&c						3,964	3,961
New York	756	790		173	112	119	1,950
Boston		523	402	187	269	509	1,890
Baltimore						1,083	1,083
Philadelp'a, &c.	31	317			70	46	464
				OO1	7.004	10 105	70 107
Totals this week	18,419	14,316	9,582	7,231	7,801	19,135	76,487

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 year.

	1883-84.		188	32-83.	Slock.	
Receipts to February 29.	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1884	1883.
Galveston	7,201	542,190	18,134	671,675	43,52 3	72,271
Indianola,&c.	45	8,241	106	15,433	22	···
New Orleans	31,859	1,395,230	46,619	1,347,203		334,956
Mobile	2,474	234,821	3,264	286,710	31,188	
Florida	450	35,912	331			
Savannah	8,469	622,823	13,417	712,934	56,266	79,486
Brunsw'k, &c	60	7,624		5,508		•••••
Charleston	10,106	396,558	11,795	506,451	53,836	65,793
Pt. Royal, &c.	20	12,879	1,978	20,580	49	4,126
Wilmington	359	87,390	2,110	116,793	7,953	13,563
M'head C., &c	125	11,402	250	17,267		
Norfolk	5,968	538,320	22,111		28,220	82,535
West Point,&c	3,964	191,915	5,912	192,558		•••••
New York	1,950	91,517	1,339	109,707	316,615	184,055
Boston	1,890	130,129	5,01 i	126,831	7,460	
Baltimore	1,083	18,500	200	36,857	16,988	32,601
Philadelp'a,&c.	464	14,717	2,714	56,549	11,158	12,097
Total	76,487	4.340,218	135,321	4,901,714	948 594	926.973

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

Receipts at-	1881.	1883.	1882.	1881.	1830.	1879.
Galvest'n,&c.	7,216	18,240	4,543	16,492	6,485	8,292
New Orleans.	31,859	46,619	13,254	50,305	33,623	36,346
Mobile	2,171	100000000000000000000000000000000000000	2,638	8,324	3,469	6,148
Savannah	8,469	13,417	7,216	17,390	7,279	4,691
Charl'st'n, &c	10,126	13,773	4,853	10,816	4,226	4,413
Wilm'gt'n, &c	484	2,360	1,771	2,207	906	1,279
Norfolk, &c	9,932	23,023	9.738	17,631	8,013	10.728
All others	5,897	9,625	7,937	10,766	14,450	11,336
Tot. this w'k.	76,437	135,321	51,980	133,931	78,451	83,266
Aines Sant 1	1310 219	4921 714	1053 488	4670,086	4280.271	3919.930

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 71,918 bales, of which 52,218 were to Great Britain, 349 to France and 19,351 to the rest of the Continent, while the stocks as made up this evening are now 948,594 bales. Below are the exports for the week and since September 1, 1883.

	We	ek Endi Export	ing Feb.	29.	From Sept. 1, 1883, to Feb. 23, 1884. Exported to—			
Exports from	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Tota.
Galveston	5,024		4,130	9,154	220,943	31.203	. 68,230	323,276
New Orleans	21,157		e,580	39,737	588.735	273,393	222,666	1,082,797
Mobile	2,678			2,878	46,932		200	47,182
Florida					3,700		• • • • • • • • • • • • • • • • • • • •	3.70)
Savannah	4,848		6,530	11,198	149,259	13,436	160,824	323,519
Charleston *	6,870	1	1,290	8,070	94,747	22,096	103,789	226,523
Wilmington				,	42,913		3,838	46,743
Norfolkt		l		•	210,833		20,588	261,454
New York	3,373	349	616	4,333	238,481	27,116	76,813	372,413
Boston	3,346	1 1		3,346	76,699	·	100	70,199
Biltimore	2,124	1 1		2,124	83,038	1,898	39,535	121,521
Philadelp'a,&c			275	275	51772		3,300	58,072
Total	52,218		19,351		1,862,418			2,910,378
Total 1882-S3	53.659	11.947	81,319	198 955	9 005 55	990 750	9.6 200	0.041.00-

* Includes exports from Port Royal, &c † Includes exports from West Point, &

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.

2 2 2	On	Shipboo	rd, not cl	eared—f	or	Leaving
FEB. 29, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Stock.
New Orleans Mobile Cnarieston Savannah Galveston Norfolk New York	20,952 4,700 8,200 2,600 12,954 6,660 2,500 3,000	10.490 None. None. 1,500 None. None. None.	21,671 None. 4,000 15,300 11,070 None. 650 500	252 None. 400 2,000 2,101 999 None. None.	53,365 4,700 12,600 21,400 26,125 7,659 3,150 3,500	2.01,026 26,488 41,286 34,866 17,398 20,561 343,465 41,005
Other ports Total 1884	61,565	11,990	53,191	5,752	132,499	816,095
Fotal 1883 Total 1882	92,082 87,737	16,533 10,255	79,019 37,976	11,218 4,343	198,882 140,311	728,091 872,973

The speculation in futures has been only moderately active and prices, without fluctuating widely, have been variable and unsettled. Receipts at the ports were larger on Saturday and Monday, but have latterly again become small. Business in some of the Southern markets has been partially interrupted by Mardi-Gras festivities, and the Liverpool market has been dull and unsettled. Prices on our Cotton Exchange were without much change, but made considerable advance on Monday and a further improvement on Tuesday, but declined slightly on Wednesday and Thursday. advance of Monday and Tuesday was taken advantage of by many distrustful holders to "unload." To-day the opening was dull and unsettled, with some depression at mid-day, but there was a rally at the close, which was slightly dearer than yesterday, and as compared with last Thursday 5@9 points dearer for this crop and 7@8 points dearer for the next. Cotton on the spot has been quiet, but holders have shown strength, and quotations were advanced 1-16c. on Tuesday and again on Wednesday. To-day there was no change and the close was quiet at 10% c. for middling uplands.

The total sales for forward delivery for the week are 397,500 bales. For immediate delivery the total sales foot up this week 3.027 bales, including 300 for export, 2.017 for consumption, 710 for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for

each day of the past week.

T. 5 02 40	נט	PLANI	08	NEW	ORLE	LANS.		EXAS	
Feb. 23 to Feb. 29.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	Tuez
Ordin'y.#b	812	842	8918	8%	831	81316	834	834	81316
Strict Ord	81516	81516	9	9316	9316	914	9316	9318	914
Good Ord	934	934	91316	10	10	10116	10	10	10118
Str. G'd Ord	1018	1048	10318	1038	1038	10716	1038	1038	1.0718
Low Midd'g	1038	1038	10718	1058	1058	101116	1058	$10^{5}8$	10111
Str.L'w Mid	10916	10916	1058	101316	101316	$10^{7}8$	101313	101316	1078
	10%	1034	101318	11.	11 .	11116	11	11	11118
	11	11	111116	114	1114			1114	11518
Str. G'd Mid	114	1114	11516	1112	1112	11918	1113	1112	11918
Midd'g Fair	1158	1158	111116	1178	1178	111516		1178	111516
Fair	$12^{3}8$	1238	12718	1258	1258	121116	1258	1258	121116
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ondinin mm	858	858	858	878	878	878	878	878	878
Ordin'y. 79 10	9118	9116	9116	95 6	9513	9516	3 ⁵ 18	9516	9518
Strict Ord	978	978	978	1018	1018	1018	1018	1018	1018
Str. G'd Ord		104	104	1049	1012	1012	1012	1012	1012
Low Midd'g		104	104	1034	1034	1034	103	103	1034
Str.L'w Mid			101114	101516	10151e	101516	101516	101516	10151
Middling	1070	1078	1078	1118	1118	1148	1148	1118	1148
Good Mid		1118	1118	1138	1138	1138	1138	1138	1138
Str. G'd Mid		1138	1138	1158	1158	1158	1158	1158	1158
Midd'g Fair		1134	1134	12	12	12	12	12	12
Fair	1212	1242	1212	1234	1234	1234	1234	1234	1234
	TAINE	D.	,	Sat.	Mon	Tues	Wed	Th.	Fri.
S									~
			** #	010	910	93.	214	214	84
Good Ordina	ary		\$8 Tb.	818	818	8316	81 ₄	81 ₄	814
	ary Ordina	ry		8 ¹ 8 8 ¹³ 16		83 ₁₆ 87 ₈ 911 ₁₆	81516		

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.

		SALE	8 OF 8	POT A	ND TRA	NSIT.	FUTURES.	
	SPOT MARKET CLOSED.	Ex- port.	Con- sump.		Tran- sit.	Total.	Sales.	Deliveries.
Mon . Tues . Wed . Thurs	Firm Quiet and steady Q't & st'dy,1 ₁₄ ad Steady at 1 ₁₆ adv Steady Quiet		172 115 324 380 903 118			172 115 324 680 1,618	85,300 62,300 70,300 52,100	300 200 300 200 200 200
Total		300	2,017				397,500	

The daily deliveries given above are actually delivered the day

previous to that on which they are reported.

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

Sales since Sep.1,'83'	Total sales this week. Average price, week.	Friday, Feb. 29— Variable. 8ales, total	Thursday, Feb. 28— Dull. Aver 10.90 Aver 10.96 Aver 11.12 Aver	Wednesd'y, Feb. 27- Sales, total	Tuesday, Feb. 26- Bales, total	Monday, Feb. 25— Bales, total Frices paid (range) Closing	Saturday, Feb. 23— Variable. Sales, total	FUTURES.	Market, Prices and
12,472,700	397,500		Dull. 52,100 10.88 211.44 Easy.			25- Firmer. 85,300 (range) 10.60.011.44 Dull.	Variable. 71,700 10.61 @11.45 Irregular.	Total Sales.	Market,
1,780,800	4,400 10·87	Aver	Aver10.90 600 10.88 æ10.90	Aver10-92 1,100 10-90710-93 10-90—10-91	Aver10:87 900 10:83: 3 10:91 10:90-10:92	Aver10.82 400 10.81.2010.83 10.84-10.86	Aver10.82 1,400 10.81 \$\tilde{a}_{10.83} 10.79-10.81	February.	
2,212,300	115,400 10.88	Aver10·89 13,200 10·87æ10·92 10·92æ10·93	Aver10.90 10,200 10.88 @10.91 10.89—10.96	Aver. 10:92 14:200 10:90@10:94 10:91——	Aver10.88 17,500 10.84@10.92 10.92—10.93	Aver10·85 37,200 10·82@10·86 10·85—10·86	Aver10.85 23,100 10.82.010.87 10.82-10.83	March.	
1,531,300	80,300 10.96	10.89 Aver10.96 Aver11.12 Aver1 13.200 14,500 15,000 5,1 2010.92 10.94 20.99 11.10 21.14 11.22 20 2010.93 10.98 -10.99 11.14 11.22 20	Aver10.96 18,300 10.95 <i>a</i> 10.98 10.96-10.97	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \text{Aver} : 10.87 \text{ Aver} : 10.88 \text{ Aver} : 10.96 \text{ Aver} : 11.12 \text{ Aver} : 11 \\ 900 & 17.500 & 11,300 \\ 10.83 \# 10.91 & 10.84 \# 10.92 & 10.93 \# 10.99 & 11.09 \# 11.15 & 11.27 \# 11.09 \\ 10.90 - 10.92 & 10.92 - 10.93 & 10.99 - 11.00 & 11.15 - 11.27 - 11 \\ \end{array}$	$\begin{array}{c} \text{Aver} : .10.82 \text{ Aver} : .10.85 \text{ Aver} : .10.94 \text{ Aver} : .11.11 Ave$	Aver10.82 Aver10.85 Aver10.95 Aver11.10 Aver11 10.81 1,400 12,200 6.20 10.81 a) 0.82 a) 10.87 a) 10.82 a) 10.82 a) 10.82 a) 10.92 a) 10.92 a) 10.92 a) 11.08 a) 11.12 11.20 a) 11.079 - 10.81 10.82 - 10.83 10.92 - 10.93 11.08 - 11.20 - 11	April.	-
1,295,900	91,900 11·12	Aver11.12 15,000 11.10@11.14 11.14———	Aver11.12 17,600 11.11.211.14 11.12-	Aver11·14 17,500 11·13æ11·15 11·13—	Aver11·12 13.100 11·09@11·15 11·15—	Aver11·11 16,500 11·09@11·12 11·10—11·11	Aver11·10 12,200 11·08 æ11·12	Мау.	DAILY PI
566,700	49,900 11.24	1	Aver11:24 3,600 11:23:#11:25 11:24-11:25		Aver11.25 10,500 11.21@11.28 11.27—11.28	Aver11.23 10,500 11.22@11.25 11.23—11.24	Aver11.24 6.200 11.20@11.25 11.20—11.21	June.	PRICES AND
319,300	23,400 11·35	1.23 Aver . 11.35 Aver . 100 6,700 1 1.32 a) 11.37 11.42c 11.37 11.45-	.21 Aver11.35 Aver 500	Aver11.36 6,000 11.35@11.38 11.35—	Aver11.35 2,100 11.31.211.38 11.37—11.38	1·23 Aver11·34 00 3,400 1·25 11·32 011·35 1·24 11·33-11·34	Aver11:34 4,700 11:31@11:36 11:30—11:31	July.	SALES OF
190.400	25,600		1.25 Aver11.35 Aver11.43 Aver 00	Aver11.46 5,600 11.44.2011.46 11.43-11.44	Aver11:44 4,600 11:40æ11:47 — — — — — — — — — — — — — — — — — — —	Aver11.43 4,900 11.42.311.44 11.43——	Aver11.43 7,900 11.40æ11.45 11.40—	August.	FUTURES
35,800	2,700	Aver	Aver	$\begin{array}{c} \text{r}11.26 \text{ Aver}11.36 \text{ Aver}11.46 \text{ Aver}11.14 \text{ Aver}10.72\\ 14,000 \\ 5,600 \\ 5,600 \\ 5,600 \\ 11.28 \\ 11.35 \\ -11.35 \\ -11.44 \\ 11.44 \\ -11.44 \\ 11.12 \\ -11.13 \\ 10.71 \\ -10.73 \\ \end{array}$	Aver11·15 1,100 11·14@11·15 11·14—11·15	Aver11:11 500 11:11:011:12 11:11-11:13	Aver11·11 400 11·10æ11·11 11·09—11·10	September.	FOR EACH
22,200	2,200 10·71	Aver	A ver	Aver10.72 100 10.72 a 10.71 – 10.73	Aver10.70 600 10.702 10.74—10.75	Aver10.71 900 10.71 @10.72 10.71—10.73	Aver10.72 600 10.70@10.72 10.68—10.70	October.	н молтн.
1002,61	1,000	Aver 11·44 Aver	Aver	1.26 Aver11.36 Aver11.46 Aver11.14 Aver10.72 Aver	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver10-61 300 10-60@10-62 10-61 -10-62	Aver10.61 200 - \$10.61 10.58-10.60	November.	2
8008	10.62	Aver	Aver 	Aver - 2 - 10.65	Aver10.62 100 10.62 10.64 10.66	1.23 Aver11.34 Aver11.43 Aver11.11 Aver10.71 Aver10.61 Aver10.61 60 500 500 500 600 600 600 600 600 600	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	December.	
		Aver	Aver :	Aver	Aver	Piember,	Aver	January.	

• Includes sales in September, 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November 399,800; September-December, for December, 869,500; September-January 2,817,900

January, for January, 2,817,900.

Transferable Orders—Saturday, 10.85c.; Monday, 10.90c.; Tuesday, 10.95c.; Wednesday, 10.95c.; Friday, 10.95c.; Friday, 10.95c.; Short Notices for March—Tuesday, 10.84@10.87c.; Wednesday, 10.90@10.92c.; Thursday, 10.90@10.88c.; Friday, 10.89c.

The following exchanges have been made during the week:

The following exchanges have 58 pd. to exch. 500 Mar. for Aug. 39 pd. to exch. 300 Mar. for June, 49 pd. to exch. 100 Mar. for July. 15 pd. to exch. 200 April for May. 10 pd. to exch. 1,700 Mar. for Apr. 90 pd. to exch. 300 July for Aug. 10 pd. to exch. 300 Mar. for April. 26 pd. to exch. 800 Mar. for May. 39 pd. to exch. 1,600 Mar. for June. 13 pd to exch. 200 May for June. 99 pd. to exch. 200 Mar. for June. 90 pd. to exch. 200 July for Aug. 90 pd. to exch. 200 July for Aug. 100 pd. to exch. 200 Mar. for June. 100 pd. to exch. 200 Mar. for April. 100 pd. to exch. 200 Mar. for April. 100 pd. to exch. 100 April for May.

16 pd. to exch. 1,600 Apr. for May. 30 pd. to exch. 1,000 Sept.for Aug. 07 pd. to exch. 600 Mar. for April. 23 pd. to exch. 100 Mar. for May. 01 pd. to exch. 100 March s. n. for regular.

regular.
35 pd. to exch. 100 Mar. for June.
16 pd. to exch. 300 Apr. for May.
06 pd. to exch. 200 Mar. for April.
16 pd. to exch. 3,200 Apr. for May.
07 pd. to exch. 100 Mar. for April.
16 pd. to exch. 400 April for May.
06 pd. to exch. 500 Mar. for April.
29 pd. to exch. 200 April for June.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the afloat, are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Feb. 29), we add the item of exports from the United States, including in it the exports of Friday only.

, v	1884.	1983.	1882.	3.000
Stock at Liverpoolbales.	978.000	965,000	731,000	1881.
Stock at London	61,000	77,700	56,000	711,000
				41,700
Total Great Britain stock . 1	1,039,000	1,042,700	787,000	755,700
Stock at Hamburg	3,400	3,200	2,200	4,200
Stock at Bremen	68,900	38,600	39,300	29,400
8 ock at Amsterdam	56,000	21,000	20,600	33,000
Stock at Rotterdam	1,000	2,400	412	1,080
Stock at Antwerp	2,800	800	1,400	884
Stock at Havre	223,000	149,000	152,000	125,000
Stock at Marseilles	6,000	3.100	3,750	5,000
Stock at Barcelona	54,000	61,000	43,000	29,300
Stock at Genoa	13,000	9,200	4,500	3,000
Stock at Trieste	6,000	4,200	4,418	3,910
·				0,510
Total continental stocks	434,100	292,500	271,580	234,774
Total European stocks	1 473 100	1,335,200	1,058,590	-
ladia cotton affoat for Europe.	177,000	175,000	2,000,000	990.474
Amer'n cotton affoat for Eur'pe	428,000	446,000	304,000 381,000	163,000
Egypt, Brazil, &c., aft for E'r'pe	42,000	40,000	47.000	626,000
Stock in United States ports	948,594		1,013,284	23.000
Stock in U. S. interior towns.	208,336	279,191		860,652
United States exports to-day.	4,000		308,425	288,546
bullou blaces experts to-day	4,000	32,600	10,200	21,000
Total visible supply3	2 001 020	2.024.024	2 100 400	0.05
Total visiolo supply	0,401,000	0,204,004	3.122.489	2.975 672
Of the above the totals of A meri	nan and o	ther desert	3,122,489	2,975,672
Of the above, the totals of Ameri	can and o	ther descri	otions are	2,975,672 as follows:
Of the above, the totals of Ameri	can and o	ther descri	ptions are a	s follows:
Of the above, the totals of Ameri American— Liverpool stock	can and o	ther descri	ptions are a 527,000	537,000
Of the above, the totals of American— Liverpool stock	706,000 324,000	704,000 198,000	527,000 174,000	537,000 180,000
Of the above, the totals of American— Liverpool stock	703,000 324,000 428,000	704,000 198,000 416,000	527,000 174,000 381,000	537,000 180,000 626,000
Of the above, the totals of Ameri American— Liverpool stock. Continental stocks. American affoat for Europe United States stock.	706,000 324,000 428,000 948,594	704,000 198,000 446,000 926,973	527,000 174,000 381,000 1,013,284	537,000 180,000 626,000 860,652
Of the above, the totals of Ameri American— Liverpool stock	703,000 324,000 428,000 948,594 208,33	704,000 198,000 446,000 926,973 279,191	527,000 174,000 381,000 1,013,284 308,425	537,000 180,000 626,000 860,652 288,546
Of the above, the totals of Ameri American— Liverpool stock. Continental stocks. American affoat for Europe United States stock.	706,000 324,000 428,000 948,594	704,000 198,000 446,000 926,973 279,191	527,000 174,000 381,000 1,013,284	537,000 180,000 626,000 860,652
Of the above, the totals of American— Liverpool stock. Continental stocks American afloat for Europe United States stock. United States interior stocks. United States exports to-day.	706,000 324,000 428,000 948,594 208,33 4,000	704,000 198,000 446,000 926,973 279,191 32,600	527,000 174,000 381,000 1,013,284 308,425 10,200	537,000 180,000 626,000 860,652 288,546 24,000
Of the above, the totals of American— Liverpool stock. Continental stocks American afloat for Europe United States stock. United States interior stocks. United States exports to-day. Total American	706,000 324,000 428,000 948,594 208,33 4,000	704,000 198,000 446,000 926,973 279,191 32,600	527,000 174,000 381,000 1,013,284 308,425 10,200	537,000 180,000 626,000 860,652 288,546 24,000
Of the above, the totals of American— Liverpool stock. Continental stocks American affoat for Europe United States stock. United States interior stocks. United States exports to-day. Total American. East Indian, Brazil, &c.—	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909	537,000 180,000 626,000 860,652 288,546 21,000 2,516,198
Of the above, the totals of American— Liverpool stock. Continental stocks. American affoat for Europe United States stock. United States interior stocks. United States exports to-day. Total American East Indian, Brazil, &c.— Liverpool stock.	708,000 324,000 428,000 948,594 208,33 4,000 2,618,930	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198
Of the above, the totals of American— Liverpool stock. Continental stocks. American afloat for Europe United States stock. United States interior stocks. United States exports to-day. Total American East Indian, Brazil, &c.— Liverpool stock. London stock.	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 - 272,000 61,000	704,000 198,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700
Of the above, the totals of Ameri American— Liverpool stock. Continental stocks. American afloat for Europe United States stock. United States interior stocks. United States exports to-day. Total American East Indian, Brazil, &c.— Liverpool stock. London stock. Continental stocks	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 • 272,000 61,000 110,100	704,000 198,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700 54,774
Of the above, the totals of American— Liverpool stock. Continental stocks	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 272,000 61,000 110,100 177,000	704,000 199,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 175,000	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580 304,000	537,000 180,000 626,000 860,652 288,546 21,000 2,516,198 174,000 44,700 54,774 163,000
Of the above, the totals of Ameri American— Liverpool stock. Continental stocks. American afloat for Europe United States stock. United States interior stocks. United States exports to-day. Total American East Indian, Brazil, &c.— Liverpool stock. London stock. Continental stocks	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 • 272,000 61,000 110,100	704,000 199,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 175,000	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580	537,000 180,000 626,000 860,652 288,546 21,000 2,516,198 174,000 44,700 54,774 163,000
Of the above, the totals of American— Liverpool stock. Continental stocks. American affoat for Europe United States stock. United States interior stocks. United States exports to-day. Total American. East Indian, Brazil, &c.— Liverpool stock. London stock. Continental stocks India affoat for Europe. Egypt, Brazil, &c., affoat.	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 61,000 110,100 177,000 42,000	704,000 198,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 175,000 40,000	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 97,580 304,000 47,000	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700 54,774 163,000 23,000
Of the above, the totals of American— Liverpool stock. Continental stocks. American affoat for Europe United States stock. United States interior stocks. United States exports to-day. Total American. East Indian, Brazil, &c.— Liverpool stock. London stock. Continental stocks India affoat for Europe. Egypt, Brazil, &c., affoat.	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 61,000 110,100 177,000 42,000	704,000 198,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 175,000 40,000	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 97,580 304,000 47,000	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700 54,774 163,000 23,000
Of the above, the totals of American— Liverpool stock. Continental stocks	2,618,930 22,618,930 270,000 428,000 948,594 208,33 4,000 2,618,930 110,100 177,000 42,000 662,100 2,618,930	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 40,000 648,200 2,586,764	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580 304,000 47,000 708,580 2,413,909	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700 54,774 163,000 23,000 459,474 2,516,198
Of the above, the totals of American— Liverpool stock. Continental stocks	2,618,930 221,000 428,000 948,594 208,33 4,000 2,618,930 61,000 110,100 177,000 42,000 662,100 2,618,930 3,281,030	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 40,000 648,200 2,586,764	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580 304,000 47,000 708,580 2,413,909	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700 54,774 163,000 23,000 459,474 2,516,198
Of the above, the totals of American— Liverpool stock. Continental stocks	2,618,930 221,000 428,000 948,594 208,33 4,000 2,618,930 61,000 110,100 177,000 42,000 662,100 2,618,930 3,281,030	704,000 198,000 416,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 40,000 648,200 2,586,764 3,234,964	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 97,580 304,000 47,000 708,580 2,413,909 3,122,489	537,000 180,000 626,000 860,652 288,546 24,000 2,516,198 174,000 44,700 54,774 163,000 23,000 459,474 2,516,198 2,975,672
Of the above, the totals of American— Liverpool stock. Continental stocks	2,618,930 22,618,930 2,618,930 2,618,930 2,618,930 2,618,930 3,281,030 5781.	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 40,000 	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580 304,000 47,000 708,580 2,413,909 3,122,489 6 ¹ 2d.	2,516,198 174,000 183,000 2,516,198 174,000 244,700 54,774 163,000 2,516,198 2,975,672 6381
Of the above, the totals of American— Liverpool stock. Continental stocks	2,618,930 22,618,930 2,618,930 2,618,930 2,618,930 2,618,930 3,281,030 5781.	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 40,000 	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 56,000 97,580 304,000 47,000 708,580 2,413,909 3,122,489 6 ¹ 2d.	2,516,198 174,000 183,000 2,516,198 174,000 244,700 54,774 163,000 2,516,198 2,975,672 6381
Of the above, the totals of American— Liverpool stock. Continental stocks	706,000 324,000 428,000 948,594 208,33 4,000 2,618,930 61,000 110,100 177,000 42,000 662,100 2,618,930 3,281,030 5781. stinental	704,000 198,000 446,000 926,973 279,191 32,600 2,586,764 261,000 77,700 94,500 40,000 648,200 2,586,764 3,234,964 59 ₁₆ d. ports thi	527,000 174,000 381,000 1,013,284 308,425 10,200 2,413,909 204,000 97,580 304,000 47,000 708,580 2,413,909 3,122,489 6 ¹ 2d. 8 week h	537,000 180,000 626,000 860,652 288,546 21,000 2,516,198 174,000 44,704 163,000 23,000 459,474 2,516,198 2,975,672 6381 ave been

The above figures indicate an *increase* in the cotton in sight to-night of 46,066 bales as compared with the same date of 1883, an *increase* of 158,541 bales as compared with the corresponding date of 1882 and an *increase* of 305,358 bales as compared with 1881.

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 1882-83—is set out in detail in the following statement:

_				
Total, all	Total, new towns	Newberry, S.C Raleigh, N. C Petersburg, Va Louisville, Ky Little Rock, Ark. Brenham, Tex Houston, Tex	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga Montgom'ry, Ala. Memphis, Tenn Memphis, Tenn Nashville, Tenn Dallas, Tex Palestine Tex Shreveport, La. Vicksburg, Miss. Eufaula, Ala. Griffin, Ga.* Atlanta, Ga Charlotte, N. C. St. Louis, Mo Cincinnati, O
37,837	8,106	20 586 254 1,446 954 4,781	29,731	63.6
2,512,355	646,177	14,600 30,896 15,061 26,396 44,098 24,979 490,147	1,866,178	## Receipts. Since This Sept.1, '83. week. 779 120,970 1,764 2535 101,670 2,535 1,044 4,383 1,361 2,361 2,42 1,044 4,383 1,367 2,41 40,361 5,836 1,367 2,41 40,361 5,836 1,367 2,41 40,361 5,836 1,367 2,41 40,361 3,442 3,260 113,745 3,896 443 29,953 927 261 35,579 4,77 261 35,579 4,77 4,81 7,7465 1,940
65,022	13,597	20 423 126 2,371 884 315 9,458	51,425	Shipnile This week. 3,512; 1,764 2,535 2,535 8,969 1,367 1,367 1,367 1,367 1,367 1,369 3,442 3,896 927 147 150 3,442 1,940 1,940 1,929 4,337
227,265	18,929	21 1,141 2,377 2,377 2,773 3,434 659 8,474	208,336	810ck Peb. 29. 11,506 8,396 3,538 7,610 11,208 70,210 6,740 2,277 6,971 5,376 1,404 2,601 1,360 21,971 3,739 34,190 8,619
64,094	13,408	320 1,073 1,021 1,021 690 887 303 9,114	50,686	7h week 11. 11. 11. 11. 11. 11. 11. 11. 11. 11
3,029.670	807,160	20,147 41,800 20,202 27,101 44,357 29,946 623,607	2,222,510	Receipts. Receipts. Receipts. 162.813 99,996 815 125.157 815 93,914 428,875 304 428,875 231 00 23,107 235,523 24 99,685 254 99,685 259 40,837 250 40,837 250 40,837 250 42,490 367,952 367,952
77,101	12,699	320 1,249 634 745 768 217 8,766	64,402	March 2, 1 8hipm'is 2. week 3. 5.482 6.1696 7.791 7.79
308.417	29.226	2,916 2,916 3,074 5,551 3,300 1,483 12,709	279,191	8 80.00 Mch. 2. 21 133 15.626 6.822 8.674 9.77.764 17.77.764 17.70.00 17.642 17.622 17.622 17.622 17.622 17.622 17.602
*	Thi	s year's figures	est	imated.

* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 21,694 bales and are to-night 70,855

bales less than at the same period last year. The receipts at the same towns have been 20,955 bales less than the same week last year, and since September 1 the receipts at all the towns are 517.315 bales less than for the same time in 1882-83.

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

Week ending	CLOSI	NG QUOTA	TIONS FOR	MIDDLIN	G COTTON	on-
Feb. 29.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston New Orleans. Mobile Savannah Charleston Wilmington Norfolk Boston Baltimore Philadelphia Augusta Memphis st. Louis Louis Louis Louis ville	1038 10716 1014 10516 1012 1014 1078 1058 1078 1018 @ 14 1014 1014 10138	107 ₁₆ 107 ₁₆ 105 ₁₆ 105 ₁₆ 105 ₁₆ 105 ₁₆ 105 ₁₈ 105 ₈ 107 ₈ 107 ₈ 101 ₄ 101 ₄ 103 ₈	10 ⁷ 16 10 ¹ 2 10 ⁵ 18 10 ¹ 3 10 ¹ 4 10 ⁵ 16 10 ⁷ 8 10 ⁵ 8 10 ⁴ 8 3 ³ 16 10 ⁵ 16 10 ⁵ 38	10 ⁷ 18 10 ¹ 2 10 ³ 8 10 ⁵ 16 10 ¹ 3 10 ¹ 4 10 ³ 8 10 ⁵ 9 11 10 ¹ 8 @ ³ 16 10 ¹ 4 10 ³ 8	10^{1}_{2} 10^{3}_{2} 10^{3}_{8} 10^{5}_{16} 10^{1}_{2} 10^{5}_{16} 10^{3}_{8} 11 $10^{5}_{8}\bar{\omega}^{3}_{16}$ 10^{1}_{3} 10^{1}_{3} 10^{3}_{8} 10^{3}_{8}	$\begin{array}{c} 10^{1}_{3} \\ 10^{1}_{2} \\ 10^{3}_{8} \\ 10^{5}_{16} \\ 10^{1}_{2} \\ 10^{5}_{16} \\ 10^{3}_{8} \\ 11 \\ 10^{5}_{8} \widehat{w}^{ 3}_{4} \\ 11 \\ 10^{1}_{8} \widehat{w}^{ 1}_{4} \\ 10^{3}_{8} \\ 10^{3}_{8} \\ 10^{3}_{8} \\ 10^{3}_{8} \end{array}$

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.

V	Vesk	Receip	ts at the	Ports.	St'k at Interior Towns.			Rec'pts from Plant'ns			
sn	ding-	'81'-82.	'82-'83.	'33-'8 4 .	'81-'c2.	'82-'83 .	'83-'84.	'81-'82.	'82-'83.	'39-'84	
Dec.	14	241,576	262,015	281,163	415,536	299,528	410,246	271,519	270,167	304,93	
"	U1	208 855	258 170	247.733	457.024	336,993	423,577	218,343	280,080	201,00	
	28	200 824	251 929	201.686	466.586	379,555	422,310	210,186	294,785	200,41	
an.	_	152,429	224,997	140,612	453,659	383,647	407,974	139,502	228,789	126,27	
	11	114.868	175,382	90,245	435,050	380,248	389,898	96,259	171,983	72,16	
14	18	19,990	150,390	110,467	419,043	367,967	360,715	83,983	138,109		
14	25	92.081	136,400	104,533	407,986	350,749	330,900	74,024	119,182		
eb.		95.057	171.316	112,110	310,018	347,523	299,751	81,090	168,090		
	8	86.779	163,865	111,481	380,528	343,584	282,475	77,288	161,929	94,20	
•	15	72.031	146,130	105.921	372,454	326,796	268,069	63,957	129,342	91,51	
**	22		134,448	65,013	362,430	321,434	254,450	50,136	129,076	51,39	
*	29		135.321			308.417		82.622	122.314	49.30	

The above statement shows-1. That the total receipts from the plantations since September 1, 1883, were 4,518,327 bales; in 1882-83 were 5,193,646 bales; in 1881-82 were 4,336,135 bales.

2.—That, although the receipts at the out-ports the past week were 76,487 bales, the actual movement from plantations was only 49,302 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 122,314 bales and for 1882 they were 32,622 bales.

AMOUNT OF COTTON IN SIGHT FEBRUARY 29 .- In the table below we give the receipts from plantations in another form, and add to them the net overland movement to February 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

	1883-84.	1882-83.	1881-82.	1880-81.
Receipts at the ports to Feb. 29	4,340,218	4,901,714	1,058,488	4,670,086
Interior stocks on Feb. 29 in excess of September 1	178,109			CONTRACTOR PROTOCOLOR
Tot: receipts from plantat'ns Net overland to February 1 Southern consumpt'n to Feb. 1	444,671	472,320	337,278	4,953,706 374,919 110,000
Total in sight February 29	5,112,998	5,825,966	4,818,413	5,438,625

It will be seen by the above that the decrease if amount in sight to-night, as compared with last year, is 712,968 bales, the increase as compared with 1881-32 is 294,585 bales, and the decrease from 1880-81

WEATHER REPORTS BY TELEGRAPH.—In general the weather has been favorable at the South during the week. In Texas, farming operations are becoming active. The Mississippi River is very high at some points; our Memphis correspondent reports it at eleven inches above the danger line and stationary, and from Helena our advices are that it has risen, and The Red River has overflowed at is still rising rapidly. The Red River has over Shreveport, and many plantations are under water.

Galveston, Texas.—It has rained on two days of the week, the rainfall reaching thirteen hundredths of an inch. Average thermometer 59, highest 75 and lowest 37. During the month of February the rainfall reached eighty-nine hundredths of an inch.

Indianola, Texas.—We have had no rain during the week. There are indications of an early spring; farmers are busy plowing. The thermometer has averaged 59, the highest being 78 and the lowest 39. Rainfall during February, fifty-eight hundredths of an inch.

Palestine, Texas.—It has rained on two days of the week, the rainfall reaching nine hundredths of an inch. There have been two killing frosts. Planting preparations are active. The thermometer has averaged 55, ranging from 28 to 75. February rainfall, one inch and seventy-eight hundredths.

New Orleans, Louisiana.-It has rained on two days of the week, the rainfall reaching eighty-two hundredths of an

inch. The thermometer has averaged 61.

Shreveport, Louisiana.—The weather has been in general clear with a light rain on Wednesday, the rainfall reaching twenty-two hundredths of an inch. The water is stationary. Nearly all river plantations for 100 miles above the city are under water; below the city the flooded district extends 90 miles, and on the west side all except a few elevated places are covered. On the east side the banks are higher and the country is not so badly overflowed, although several plantations on that side are under water. The loss to the planters in houses, fences and stock is large. The thermometer has ranged from 28 to 75.

Vicksburg, Mississippi.—It was showery on one day during the early part of the week but the latter portion has been cold, dry and pleasant. The rainfall reached thirty-one hundredths of an inch. The weather has been too cold, there having been frost, but not killing frost. The river is forty-five feet above low-water mark. The thermometer has ranged from 30 to 71.

Meridian, Mississippi.—Telegram not received.

Greenville, Mississippi.—Telegram not received.
Columbus, Mississippi.—It has rained on two days of the
week, the rainfall reaching one inch and five hundredths. February rainfall, elever inches and fifty-one hundredths.

Little Rock, Arkanson Life has been cloudy, with snow on one day and rain on three days of the week, and the remainder of the week has been fair to clear and cool. The rainfall reached one inch and six hundredths. Average thermometer 41, highest 61 and lowest 18. It rained on fifteen days during February, and the rainfall reached nine inches and three hundredths. The thermometer averaged 44 and ranged from 18

Pine Bluff, Arkansas.—We have had rain on two days, and the remainder of the week has been pleasant. The rainfall reached one inch and ten hundredths. Ice formed on two nights. The thermometer has averaged 44, the highest being

64 and the lowest 21.

Fort Smith, Arkansas.-We have had rain on two days and snow on one day of the week, the rainfall reaching fortyone hundredths of an inch. Roads are becoming passable. The thermometer has averaged 40, ranging from 18 to 68.

Helena, Arkansas.-It has rained on two days and has been cloudy on two days of the week, the rainfall reaching one inch and sixty-eight hundredths. The river has risen ten inches in twenty-four hours, and is now rising at the rate of half an inch an hour. It is feared that we will see the highest water known, which will do great damage all the way to the Gulf. The thermometer has ranged from 20 to 68, averaging

Monticello, Arkansas.—Telegram not received.

Newport, Arkansas.—It has rained on one day of the week, the rainfall reaching ten hundredths of an inch. The weather has been too cold. The thermometer has ranged from 24 to

70, averaging 35. Memphis, Tennessee. - We have had rain on five days of the week, the rainfall reaching one inch and ninety-nine hundredths. The weather is now clear and cold. The river is eleven inches over the danger line and stationary. The thermometer has averaged 45, the highest being 61 and the lowest

Nashville, Tennessee .- It has rained on three days of the week, the rainfall reaching one inch and fifty hundredths. The thermometer has averaged 42, ranging from 16 to 60.

Mobile, Alabama.-It has been showery on two days of the week, the rainfall reaching fifty-three hundredths of an inch. The thermometer has ranged from 29 to 68, averaging 51. February rainfall, four inches and ninety-four hun-

Montgomery, Alabama.-We had rain on three days during the early part of the week, and the latter portion has been clear and pleasant, but cold. The rainfall reached twenty-three hundredths of an inch. Ice formed in this vicinity on three nights of the week. Average thermometer 48, highest 69 and lowest 29. During the month of February the rainfall reached four inches and eighty hundredths.

Selma, Alabama.—We have had rain on two days of the week, the rainfall reaching fifty-three hundredths of an inch.

The weather has been too cold; ice formed on two nights of the week. The thermometer has averaged 44, the highest be-

ing 65 and lowest 21.

Madison, Florida.—We have had rain on two days of the week, the rainfall reaching one inch and four hundredths. The weather is very cold as the week closes. The thermometer has averaged 54, ranging from 30 to 73.

Macon, Georgia.—It has rained severely on one day of the week. Weather is now very cold. The thermometer has ranged from 29 to 65, averaging 42.

Columbus, Georgia. -There has been no rain all the week. Average thermometer 43, highest 62 and lowest 18. During the month of February the rainfall reached three inches and forty-nine hundredths.

Savannah, Georgia -It has rained on three days of the week, and the remainder of the week has been pleasant. Ice formed on one day. The thermometer has averaged 54, the highest being 68 and the lowest 37; and the rainfall reached seventy-six hundredths of an inch.

Augusta, Georgia.—We have had light rain on two days and the remainder of the week has been pleasant. The rainfall reached twenty-two hundredths of an inch. The thermometer has averaged 52, ranging from 31 to 71. During the

month of February the rainfall reached three inches and ninety-eight hundredths.

Atlanta, Georgia.—It has rained on one day of the week, the rainfall reaching forty-one hundredths of an inch. The thermometer has ranged from 24 to 65, averaging 46. Minimum temperature this (Friday) morning 12.

Charleston, South Carolina.—We have had rain on two days of the week, with a rainfall of fifty hundredths of an inch. Average thermometer 55, highest 68 and lowest 40.

Columbia, South Carolina.—Telegram not received.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock February 28. 1884, and March 1, 1883.

	Feb. 2	8, '84.	Mch.	1, '83.
		Inch.	Feet.	Inch.
New OrleansBelow high-water mark	1	5	2	11
Memphis Above low-water mark.	34	11	35	6
NashvilleAbove low-water mark.	15	6	16	4
ShreveportAbove low-water mark.	32	6	21	3 3
VicksburgAbove low-water mark.	44	10	42	3

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 cateled to us for the ports other than Bombay, cargoes which proved on 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 February 28.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	Shipments this week.			Shipm	ente since	Receipts.		
Year	Great Brit'n.		Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan.1.
1883	18.000	58,000	76,000	84,000	136,000 158,000	242,000	68,000	348,000 400,000
1882 1881	15,000	38,000 29,000	79,000	196,000 55,000	112,000 98,000	308,000 153,000		391,000 238,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 26,000 bales, and an decrease in shipments of 21,000 bales, and the shipments since January 1 show an increase of 1,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipmen	ts since Jan	uary 1.
•	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta— 1884 1883	4,000 1,000	2,500	6,500 1,000	23,000 39,000	12,000 8,000	40,000 47,000
Madras— 1884 1883 All others—				6,000 4,00 4	800	6,000 4,800
1884 1883	4,000		4,000	8,030 4,000	2,000	8,000 6,000
Total all— 1884 1883	8,000 1,000	2,500	10,500	42,000 47,000	12,000 10,800	54,000 57,800

The above totals for the week show that the movement from the ports other than Bombay is 9,500 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments	18	84.	18	883.	18	882.
to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay			76,000 1,000	242,000 57,800		308,000 91,700
Total	65,500	297,000	77,000	299,800	87,600	399,700

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 receipt and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, February 27.	188	3-84.	188	32-83.	188	1-82.
Receipts (cantars*)— This week Since Sept. 1		34,000 31,000		29,000	2.	32.600 ,619,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1
Exports (bales)— To Liverpool To Continent	5,000 3,000	207,000 96,000	1,000 5,000	200,000 66,000		212,500 140,338
Total Europe	8,000	303,000	6,000	266,000	14,500	352.82

^{*} A cantar is 98 lbs.

This statement shows that the receipts for the week ending Feb. 27 were 34,000 cantars and the shipments to all Europe 8,000 bales.

Manchester Market.—Our report received from Manchester to-night states that the market is dull. We give the prices of to-day below, and leave previous weeks prices for comparison.

	1883-4.									1	382-	3.		,		
^	32s Cop. 84 lbs. Twist. Shirtings.		32s Cop. Twist.			bs. Cott'n Mid. Upl is			s O wis	op.		81 Shi	4 lbs). 78.	Cott' Mid. Upld	
Dec 28 Jan. 4 " 11 " 18	d. 838 812 812 858	00000	d. 8 ⁷ 8 9 9 9 ¹ 8	5 5 5	54 7 7 10	@7 @7	11 ¹ 2 1 1 2 ¹ 2	515 ₁₆ 515 ₁₆ 515 ₁₈	85 ₈ 85 ₈	60 00 00	93 ₈ 91 ₄ 91 ₄	666	0	8. 207 207 207	d. 7 ¹ 2 7 6 4 ¹ 2	51116 51116 558
Feb. 1 " 8 " 15 " 22	81 ₂ 81 ₂ 81 ₂ 81 ₂ 81 ₂	999999	99999	555555	10 51 7 7 7	07 207 07 07 07	2 ¹ 2 1 2 ¹ 2 2 ¹ 2 2 ¹ 2 2 ¹ 2	515 ₁₆ 57 ₈ 513 ₁₆ 513 ₁₆	934	000000	934 958 958 912 938 914	6655	0 0 11 10	@7 @7 @7 @7	6 6 4 ¹ 2 3	558 511, 511,

The New York Cotton Exchange.—The corner stone of the new Exchange was laid last Monday. Mr. Walter T. Miller, the chairman or the Building Committee, deposited a box containing various documents relative to the Exchange, several newspapers, coins, &c., and stated in a short address to the members present that the Committee had decided to postpone more formal ceremonies until completion of the building, which might take [rather more than a year. The light colored stone of the lower part of the structure is carried high enough to give a good idea of its effect, and meets with general approval. A seat offered for sale at auction on 26th inst. realized \$2,750.

East India Crop.—From Messrs. Wallace & Co.'s cotton report, dated Bombay, Jan. 25, we have the following:

"Advices from Oomrawuttee continue unfavorable as to the out-turn and quality of this crop, and, judging from present small arrivals, it is the general impression that in both respects the crop will be disappointing. There are, however, a few very nice parcels classing between 'good' and 'fine' to be picked up every now and then, for which fancy prices are asked. Recent rains in the Comrawuttee districts have caused further damage, and it is now expected that the second pickings will also suffer to some extent from stain. How far this report will be borne out cannot be ascertained till the second crop commences to arrive, by end of February. Rain has also fallen in the Broach and Dhollerah districts, but very slightly, and it will be, if anything, beneficial to these crops, It is still maintained by some authorities that neither the Broach nor Dhollerah crops will exceed last year's yield, but even assuming that there will be no falling off in these growths, looking to the undoubted deficiency in the quality of Oomrawuttee descriptions available this season, it seems very unlikely that the exports from Bombay to Europe for the half-year ending June 30th will be so large as last year, the probability being that one million bales is as much as they are likely to total."

JUIE BUTTS, BAGGING, &c.—There has not been any change in the position of bagging since our last report, and the market is rather quiet. Buyers are only supplying their present wants and are not disposed to lay in stocks at present figures. Sellers continue firm, however, and no shading is being done, the market closing with 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades, the asking quotations. Butts have been rather dull and prices are rather nominal, though not quotably changed. There have been several arrivals during the week, part of which were placed previously and the balance goes into store. The close is quiet, with sellers naming 2¾@2½c. for paper grades and 2¾@2½c. for bagging quality.

Comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1883, has been as follows.

Monthly	Year Beginning September 1.											
Receipts.	1883	1882.	1881.	1880.	1879.	1878.						
Sept'mb'r	313,812	326,656	429,777	458,478	333,643	288,848						
	1,046,092	980,584	853,195		888,492	689,264						
Novemb'r	1,030,380	1,094,697	974,043	1,006,501	942,272	779,237						
Decemb'r	1,059,653	1,112,536	996,807	1,020,802	956,464	893,664						
January .	487,729	752,827	487,727	571,701	647,140	618,727						
Totalyear	3,967,666	4,267,300	3,741,549	4,025,800	3,768,011	3,269,740						
Perc'tage	of tot. port Jan. 31	70.89	79:27	68.53	75.34	73.52						

This statement shows that up to Jan. 31 the receipts at the ports this year were 401,923 bales less than in 1882 and 226,117 bales more than at the same time in 1881. By adding to the above totals to Jan. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

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	1883-94.	1882-83.	1881-32.	1880-81.	1879-80:	1878-79.
Tet In 31	3.967.666	4,267,300	3,741,549	4,025,800	3,768,011	3,269,74
Feb. 1	13,650	21,924	12,592	22,962	8.	36,30
" 2	14,679	30,723	11,049	18,075	22,580	8.
" 3	s.	20,977	22,348	21,769	20,354	23,
« 4	19,676	s.	10,059	27,938	15,208	38,564
# 5	16,604	35,832	s.	26,031	15,582	23,9
# 6	18,847	26,666	16,697	s.	21,929	23,378
" 7	17,453		14,970	20,763	11,289	25,634
" Ś	24,223		12,207	23,485	8.	24,175
" 9	17,925		13,350	18,721	34,438	8.
" 10	s.	18,730	19,496		12.915	34,47
" 11	19,319		10,622	27,674	19,057	19,174
" 12	15,790		S.	29,688	17,632	22,370
" 13	10,975		15,440	8.	25,523	21,0
" 14	15,754		10,750			29,598
" 15	26,158	1	9,647	10,070		16,652
" 16		l a series and		18,579		S.
" 17.=		17,131	16,183	20,037		
" 18		S.	8,707	39,774	14,336	28,820
" 1 9		The same and the same and	s.	17,936		The state of the s
" 20	0.00=	· · · · · · · · · · · · · · · · · · ·	12,725		16,663	100
" 21				26,277	20,960	24,159
" 22					1	13,298
" 23				16,373	1	The state of the s
" 24	, ~	18,471	14,049	22,963	10,628	28,476
" 25		S.	6,652		4	
" 26		30,692		25,615		
" 27		The second of th	11,012		13,805	
" 28	2000 0000000			36,728	1501	19,941
" 29	19,135	THE Y A COURT			8.	
Total	4,340,218	4,862,898	4,033,54	4,598,528	4,215,929	3,836,564
Percentag	ge of tota pts Feb. 29	80.78	85.4	78.28	84.28	86.27

This statement shows that the receipts since Sept. 1 up to to-night are now 522,680 bales less than they were to the same day of the month in 1883 and 306,677 bales more than they were to the same day of the month in 1882. We add to the table the percentages of total port receipts which had been received to February 29 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:

	NEW YORK.		Bos	Boston.		ELPH'A	BALTIMORE.		
Receipts from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	
New Orleans.	3,190	169,881							
Texas	4,958	169,871		2,130				•••••	
Savannah	2,481	140,633	1,690	50,218	118	11,295	121	48,713	
Mobile			4,372	4,372					
Florida	10	5,892							
So. Carolina	1.449	94,590		7,375	20	6,503	353	13,346	
No. Carolina	1,071	23,586					81	23,447	
Virginia	2,829	202,863	437	39,130	179	32,773	2,023	69,501	
North'n ports	18	1,921	1,375	68,929				12	
Tennessee,&c	2,044	to the state of th	5,881	127,331	811	12,104	2,516	17,417	
Foreign	525		•••••			•••••	•••••	•••••	
This year	18,575	903,920	13,755	299,485	1,128	62,675	5,098	172,436	
Last year	26,977	9±3,774	19,143	353,952	4,959	108,087	5,0?5	228,807	

Shipping News.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 91,780 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:	ıl halos
7000	il bales
NEW YORK-To Liverpool, per steamers Cephalonia, 2.024	
City of Chicago, 438Nymphæa, (additional) 44Wis-	3.373
consin, 837. To Havre, per steamer Amerique, 349.	349
To Havre, per steamer Amerique, 349	100
To Hamburg, per steamer Frisia, 100	501
To Antwerp, per steamer Switzerland, 501	15
To Copenhagen, per steamer Heundel, 15	10
NEW ORLEANS-To Liverpool, per steamers Leonora, 6,650	12,415
per barks Iuga, 3,175 Mary I. Baker, 2,620 mershin William Law	
To Havre, per steamer Paris, 6,639per ship William Law, 5,514per bark Alphonse et Marie No. 2, 1,960	14,143
To Bremen, per steamer North Anglia, 4,560.	4,560
To Antwerp, per steamer Paris, 109	109
To Barcelona, per bark Ellen, 700.	700
To Trieste, per bark San Guiseppe, 313	313
To Vera Cruz, per steamer City of Mexico, 832.	832
MOBILE—To Liverpool, per bark Kate Sancton, 2,149.	2,149
CHARLESTON—Fo Liverpool, per steamer Klyde, 3,203 Upland	
and 557 9ag Island	3,760
and 557 Sea Island. To Barcelona, per bark Barba Azul, 710 Upland.	710
SAVANNAH-To Liverpool, per bark Lizzie Perry 4,129 Upland	4,129
To Cothenburg, ner brig Anna, 900 Ubland	300
Garvegrov To Liverpool her steamers Carn Brea, 4,000	
Empress, 5,647per bark Solid, 1.595	. 11,842
To Vore Cruz per steamer willing, 594.	001
Norfolk—To Liverpool, per steamer Mounts Bay, 6,535per	
chin Funhamia 5 355	11,001
To Reval, per bark Amphitrite, 2.694	2,004
BALTIMORE—To Liverpool, per steamer China, 3,540	3,040
To Bremen, per steamer Hermann, 1.730	1.700
Boston—To Liverpool, per steamers Illyrian, 1,106Kansas,	
9 783 Samaria, 991 Virginian, 1,356	, 0,200
Philadelphia—To Liverpool, per steamers Illinois, 1,631	
Lord Clive, 2,529	4,160
Total	91,780

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

			Bremen		Reval &			
	Liver-		& Ham-		Gothen-		Vera	
16		Havre.	burg.	werp.	burg.	lona.	Cruz.	Total.
New York.	3,373	. 319						4,338
N. Orleans.	12,445	14,143	4,560	109		700		33,102
Mobile	2,149			•••••				2,149
Charleston.	. 3,760					710		4,470
Savannah	4.129				900			5,029 $12,436$
Galveston	11,842	• • • • • •	.3	•••••	0.001		594	14,585
Norfolk	11,591		7 7.35		2,034	••••		5.275
Baltimore	3,540	•••••	1,733	•••••				6,236
Boston				• • • • • •	•••••	•••••	•••••	4,160
Philadelp'a	4,100							
				Walter 100 (100 (100 (100 (100 (100 (100 (100			4 100	01 700

Total... 63,525 14,492 6,395 610 3,594 1,410 1,426 91,780 Included in the above totals are from New York to Copenhagen 15 bales and from New Orleans to Trieste, 313 bales.

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

latest dates:

GALVESTON—For Liverpool—Feb. 23—Bark Cavalier, 2,254....Feb. 25—
Bark Drumadoon, 2,770.

For Bremen—Feb. 21—Steamer Acton, 4,130.

NEW ORLEANS—For Liverpool—Feb. 23—Steamers Catalan, 2,850; Milauese, 5,000; Oliveto, 5,105....Feb. 25—Steamer Yucatan, 7,084

Feb. 27.—Steamer Vindolana, 4,150.

For Barcelona—Feb. 26—Steamer Apolo, 4,047.

For Genoa—Feb. 21—Bark Zeffiro, 959....Feb. 23—Bark Lino, 1,574.

MOBILE—For Liverpool—Feb. 21—Bark Kentigern, 2,676.

SAVANNAH—For Liverpool—Feb. 23—Steamer Serpho, 4,648.

For Bremen—Feb. 23—Steamer Eglantine, 2,600.

For Barcelona—Feb. 26—Steamer Ana de Sala, 3,950.

CHARLESTON—For Liverpool—Feb. 27—Ship John Bunyan, 4,168....

Feb. 28—Bark Hereward, 2,702.

For Barcelona—Feb. 27—Bark Goethe, 1,200.

BOSTON—For Liverpool—Feb. 19—Steamer Iowa, 2,188...Feb. 26—

Steamer Palestine, ——.

Steamer Palestine,

BALTIMORE—For Liverpool—Feb. 21—Steamer Nessmore, 2,124. PHILADELPHIA—For Antwerp—Feb. 26—Steamer Vaderland, 275. Below we give all news received to date of disasters to vessels

carrying cotton from United States ports, &c.: (UBANO, steamer (Spanish), from New Orleans, Jan. 27, for Liverpool, was abandoned on Feb. 15. Her engines were broken down and she was full of water. The crew have arrived at Lisbon. The cargo of the Cubano consisted of 5,800 bales cotton, 1,267 sacks

of oil cake, &c.

QUEEN, steamer, before reported ashore at Nargen. 281 bales cotton have been landed since last report. The whole cargo has been salved except 40 bales, which are inaccessible.

BJORNSTJERNA BJORNSEN, bark, before reported ashore at the mouth of the Mersey. Advices from Liverpool, Feb. 8, state that 51 bales of cotton have been landed since last report.

of cotton have been landed since last report.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	532*	532*	532*	18*	18*	18*
Do saild						
Havre, steam c.	1332*	13,2*	1332*	1332*	1332*	384
Do sailc.					5	
Bremen, steamc.	1332*	1332*	13 ₃₂ *	1332*	1332	1332*
Do sailc.					• • • • •	
Hamburg, steam.c.	1132*	11324	1132+	1132+	1132*	516*
Do sailc.					* ****	
Amst'd'm, steam.c.	716*	716*	716*	716*	716*	1332*
Do sail c.						
Reval, steamd.	14*	14*	14*	14*	14*	1516@14
Do sailc.		••••	••••			••••
Barcelona, steam.c.	58*	58*	58*	59+	58*	12 2 584
Genoa, steamc.	12 7 58	12@58*	12 2 28	12 @ 58*	12@58	19*
Trieste, steamc.	1: 10 584	12 @ 58*	12 @ 58*	12 @ 58*	12 @ 58*	121
Antwerp, steamc.	E reces to	11324	1132*	1132*	1132*	516

* Compressea.

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.

	Feb. 9.	Feb. 15	Feb. 22	Feb. 29.
Sales of the weekbales. Of which exporters took	61,000 4,100	52.000 2,600		75,000 6,000
Of which speculators took	5,100 48,000 2,500	3,300 $41,500$ $7,400$	38,000	5,000 57,000 5,600
Actual export	23,000 866,000	$\frac{22,500}{898,000}$	25,000 967,000	37,000 978,000
Of which American—Estim'd rotal import of the week	618,000 146,000 116,000	651,000 107,000 94,000	684,000 145,006 85,000	706,000 117,000 102,000
Of which American. Amount affoat Of which American.	410,000	415,000 314,000	425,000	374,000
				•

The tone of the Liverpool market for spots and futures each day of the week ending Feb. 29, and the daily closing prices of spot cotton, have been as follows.

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, }	Firmer & fe'et'nally lower.	Firm.	Steady.	Firm.	Firm.	Steady.
mid Upl'ds Mid.Orl'ns Sales Spec.& exp.	12,000	5 ⁷ 8 6 14,030 2,000	5 ⁷ 8 6 8,000 1,000	$\begin{array}{c} 5^{7_8} \\ 6 \\ 12,000 \\ 2,000 \\ \end{array}$	5 ⁷ 8 12,000 2,000	578 6 10,000 2,000
Futures. Market, (12:30 P.M.)	Steady.	Firm.	Quiet.	Steady.	Steady.	Steady.
Market, { 5 P. M.	Steady.	Firm.	Firm.	Firm.	Steady.	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 64ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.

	Sat., Feb. 23.				Mon., Feb. 25.			Tues., Feb. 26.				
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
February					5 55	5 55	5 55	5 55				
FebMarch	5 56	5 58	5 56	5 56	5 55	5 55	5 5 5	5 55				
MarApr	5 58	5 58	5 57	5 57	5 55	5 58	5 55	5 26	5 56	5 56	5 54	5 54
April-May	562	5 62	3 62	5 02	5 60	5 61	5 60	5 61	5 60	5 60	5 60	5 60
May-June .	6 02	6 03	6 02	6 03	6 01	6 01	601	6 01	600	6 00	8 00	6 00
Sane-July	8 68	6 07	8 08	6 06	6 04	6 05	604	8 05	804	6 04	6 03	6 03
July-Aug	611	8 11	611	6 11					8 07	607	8 07	6 07
AugSept.	613	6 13	6 13	613	6 12	6 13	6 12	6 13	8 12	6 12	6 12	6 12
SeptOct	• • • • • •											
OctNov												
NovDec												
DecJan		••••	••••									
	Wed	nes.,	Feb	. 27.	Thu	ırs.,	Feb.	28.	F	ri., F	eb. 2	9.

4	Wednes., Feb. 27.				Thurs., Feb. 28.				Fri., Feb. 29.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	°d.	d.
February												
FebMarch	5 55	5 5 5	5 55	5 55	5 5 5	5 56	5 55	5 56	5 55	5 55	5 55	5 55
MarApr	5 56	5 56	5 55	5 55	554	5 55	5 5 1	5 55	5 55	5 53	554	5 54
April-May	5 60	5 60	5 60	5 80	5 59	5 61	5 59	5 61				
May-June	6 00	6 01	6 00	6 01	6 00	6 00	6 00	6 00	801	601	6 00	6 00
June-July	6 01	6 05	8 C4	6 05	6 04	6 04	6 04	6 04	6 05	6 05	6 05	6 05
July-Aug	6 08	8 03	6 08	8 69	6 08	6 08	6 08	608	6 09	6 09	6 09	6 09
AugSept	6 12	6 13	6 12	6 13	6 12	6 13	6 12	6 13	6 13	6 13	6 12	6 12
SeptOct												
OctNov												••••
NovDec										••••		••••
DecJan										••••		

BREADSTUFFS.

FRIDAY. P. M., Feb. 29, 1884. Flour has been in rather better demand and prices have advanced. The rise is due more, however, to the comparative scarcity of flour than to any other influence. There is no activity in any description. Buyers prefer winter wheat flour, and of this there is only a moderate supply. The stock of spring wheat grades, moreover, if being steadily reduced, and it is now by no means excessive. To-day there was a moderate trade at steady prices.

Wheat has been very quiet for export, and still only moderately active on speculation. Options have therefore declined, despite the efforts of the bulls here and at the West to sustain prices. Both here and at Chicago the trading has been largely among brokers. The dulness of the export trade is a heavy weight on the market, and tends to discourage speculation, while the unusually large supply in this country likewise exerts a more or less depressing influence. The supply in Chicago on the 23d inst., for example, was 13,102,000 bushels, against only 5,999,000 bushels on the same date last year and 3,774,000 bushels in 1882. At other important centres of the grain trade the stock is relatively quite as liberal, and it is well known that Europe is abundantly supplied. The course of the market latterly has not been steadily downward, however, as the covering of shorts has enabled the bulls to occasionally advance prices a fraction; and in Chicago it is asserted that the market has been over-sold. The weather has been in the main favorable. To-day there was a moderate business at a slight advance. No. 2 red closed to-day at \$1 1314 in elevator, \$1 08 for March, \$1 10% for April, \$1 121/3 for May and \$1 131/2 for June, showing a decline for the week of 1/2c. to 1/4c.

Indian corn has been easier and very quiet both for export and on speculation. The trading in options has, in fact, been triffing compared with the transactions of active times. On several days the sales here have not much exceeded half a million bushels. There is little disposition to speculate largely either here or at Chicago. The visible supply in this country is not much larger than at this time last year and, compared with that held at this date in 1882 and 1881, it is an important item smaller; but it is none the less true that it is more than ample for the existing wants of the trade, and it is, moreover, slowly increasing. At Chicago indeed the stock is still much larger than for some years past. The feeling everywhere is feverish and distrustful. There is a disposition to await the course of events before embarking on what seem hazardous speculations on either side of the market. Some consider that the largeness of the supply is offset by the fact that little of the corn coming to market is of contract grade. Others think Europe will want much less than usual of our cereals this year. To-day there was light trade at a fractional advance. No. 2 mixed closed at 621/2c. in elevator, 621/2c. for March, 635/8c. for April, 647/8c. for

May and 65%c. for June, showing in most cases a trifling decline, though cash and March are slightly higher.

Rye has advanced, while barley has declined. Both have sold fairly. Oats have been very dull, and show a slight decline for the week. To-day No. 2 mixed sold at 40%@40%c. for March, 41½c. for April and 42%c. for May.

The following are closing quotations

ı		JUR.	
	No. 2 spring \$\\ \text{bbl. \$2 25 a} 2 60	City shipping extras\$5 100 5 50	
	No. 2 winter 2 40 @ 3 00	Southern Dakers, and	
١	Superfine 275@ 340	family brands 4 60 0 6 25	
١	Spring wheat extras 3502 475		
i	Minn. clear and stra't 4500 575		
١	Winter shipp'g extras. 3250 360	Corn meal—	
Ì			
Į	Winter clear and	Western, &c3 00 2 3 30	
į	straight 4 50 @ 6 00	Brandywine, &c. 3350 345	
Ì	Patents, spring 5 750 6 85	Buckwheat nour. 32	
l	Patents, winter 5 40 20 7 00	100 lbs 2 75@ 3 00	
I	GR	AIN.	
I	Wheat-	Rye-Western 72 @ 74	
١	Spring, per bush. 83 @109	Denta la Comada	
į	Spring No. 2 1 08 21 09	State & Canada76 3 78	
I		Oats-Mixed 39 @ 42	
ļ		White	
۱	Red winter 88 @1 12	No. 2 mixed 4034 @ 4078	
۱	White 85 @1 09	No. 2 White 44 @ 441	ĺ
۱	White No. 1	Barley -No. 1 Canada. 87 @ 88	
l	Corn—West. mixed 58 @ 62½	No. 2 Canada 83 @ 84	
I	West. mix. No. 2. 6238 2 63	Chata to a second	
ĺ	White Southern 69 @ 70		
ĺ	Yellow Southern. 64 @ 65 ¹ 2	Buckwheet 75 @ 78	
١		Buckwheat 80 @	
ĺ	Western white 65 @ 68		
l	Western Yellow 64 @ 654		

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 Feb. 23 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.48lbs	Bush.58 lbs
Chicago	36,176	155,804	1,301,324	646,076	102,553	
Milwaukee	66,074	128,726	25,810	34,806	126,477	5,413
Toledo	608	49,267	319,320	17,878		
Detroit	2,496	79,437	30,427	5,868	1 1100000000000000000000000000000000000	
Clevelana*						
St. Louis	31,483	107,553	528,930	183,894	14,414	
Peoria	1,775	6,150	402,090	280,750		
Ouluth	*	23,214				*** **
Tot. wk. '84	138,612	550.153	2,607,901	1,169,272	314,805	56,045
Same wk. '83	183,769	786,197	2,189,771	780,108	463,846	68,767
Same wk. '82	130,293	410 176	780,274	351,525	137,944	22,506
SinceAug.1-				,		
1883	5,584,514	56,236,383	71,272,446	39,025,960	13,909,543	5,792,695
1882	5,977,892	58,299,169	49,862,647	30,315,969	11,527,051	2,994,122
1881	4,888,523	31,521,922		22,446,529	9,961,163	

* No report.

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Feb. 23, 1884, inclusive, for four years, show as follows:

Flourbbls.	1883-84. 1,441,453	1882-93. 1,718,301	1881.82. $1,249,513$	1880-81. 1,395,406
Wheat bush. Corn Cats Sarley Rye	2,657,499 11,856,661 5,037,699 1,234,188 401,835	3,384,587 13,022,103 5,469,617 2,123,785 282,079	2,966,438 11,963,520 5,232,811 1,059,377 365,363	2,459,922 6,684,393 4,391,885 1,150,457 392,451
Total grain	21 197 993	04 000 171	01.507.500	10.454.514

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

	1884. W <i>cek</i>	1883. <i>Week</i>	1882. Week	1881. Weck
Flourbbls.	$Feb.\ 23.$ 146,884	Feb. 24, 158,039	Feb. 25. 128,191	Feb. 26. 142,632
Wheat	289,657 1,422,395	305,697 1,342,146	$\frac{118,971}{1.694,420}$	$\frac{223,545}{761,914}$
Oats Barley	$801,\!505$ $99,\!864$	$\begin{array}{c} 881,761 \\ 300,211 \end{array}$	$286,212 \\ 91,762$	451,499 79,162
Rye	21,771	25,834	18,128	28,157

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

The rate of the last of the la		$152,660 \\ 134,641$	Wheat, bush. 289.657 172,017 188.633	Oorn, bush, 1,477,585 1,479,357 1,585,240	631,027 551,843	Barley, bush, 99.864 103,373 157,463	Rye. bush. 52,751 27,578 32,790
		149,051	207,062	1,380,853	517,576	149,874	49,385
Ì	Tot., 4 W.	594.740	857 369	5 623 035	9 530 121	510 574	169 501

4w'ks'83. 689,770 1,739,508 6,333,408 2,682,464 1,145,663 87,854

The receipts of flour and grain at the seaboard ports for the week ended Feb. 23 follow:

	At-	Flour,	Wheat, bush.	Oorn, bush.	Oats,	Barley,	Rye,
	New York		30,738	226.642		113,950	23,000
	Boston	61,892	7,800	283,675		22,862	500
	Portland			101,230	3,200		
	Montreal		26.700	5,450	7,700	3,100	
	Philadelphia		19,500	25,000	47,600	41,400	500
١	Baltimore		78,304	72,456	8,644		3,475
	New Orleans	19,657		631,192	35,020	• • • • • • • • • • • • • • • • • • • •	
		-					

Total week... 203.629 163,042 1,345.645 403,064 181,312 27,475 Cor. week '83.. 232,624 797,138 1,931,858 259,043 137,725 13,966

The total receipts at the same ports for the period from Dec. 24, 1883, to Feb. 23, 1884, compare as follows for four years:

	1883-84.	1882-93. 2,631,903	1881-82. 1,859,122	1880-91. 2,107,503
Flourbbls.	1,927,258	2,031,503	1,000,122	2,107,003
Wheat bush.	2.835,951	8,331,072	5.209,904	7,939,376
WIRM Dubit	8,232,368	13,252,357	6.712.785	9.673.090
Corn	0 =00 000	3,259,331	3,678,860	3,522,520
Barley		700,802	948,487	982.441
Rye	001 010	154,624	90,513	295,314
m-tol grain	15 314 755	25,698,186	16.640.549	22 411.744

The exports from the several seaboard ports for week ending Feb. 23, 1884, are shown in the annexed statement:

Exports	Flour.	Wheat.	Corn.	Oats.	Rye.	Pean.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	54,357	119,312	171,822	2,373	51,568	1,979
Boston	24,473	8.348				
Portland .	1,640		97,230			7,630
Montreal.						
Philadel	2,500	95,941	17,625			
Baltim're	18,800	272,667	54,725		• • • • • • •	
N.Orl'ns .	498		110,718		29,492	•••••
Total W'F.	102,268	493,268	555,710	2,373	81,060	9,609
1883.	170.270	728.092	1.130.974	4,633		27,259

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

	Flo	ur.	Wh	eat.	Oorn.			
for week to—	1884. Week, Feb. 23.	1883. Week, Feb. 24.	1884. Week, Feb. 23.	1883. Week, Feb. 24.	1884. Week, Feb. 23.	1883. Week, Feb. 24.		
	Bbls.	Bb/s.	Bush.	Bush.	Bush.	Bush.		
Un.King.	45,357	121,777	236,460	558,618	316,430			
Contin'nt	6,514	2,123	259.808	137,272	201,110			
8.& C.Am	29,731	18,810			32,908			
W. Indies	16,781	20,684		2 202	5,062			
Brit. Col's	3 439	6.640			200	190		
Oth.c'ut's		236		****		8,344		
Total	102 268	170,270	496,268	728,062	555,710	1,130,974		

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

.	Flo	ur.	Whi	eat.	Corn.				
Axports since Sept. 1, to-	1843-84 Sept. 1 to Feb. 23.	1882-83. Sept. 1 to Feb 24.	1883-84 Sept. 1 to Feb. 23	1582-53. Sept. 1 to Feb. 24.	1883-94. Sept. 1 to Feb. 23.	1882-83 Sept. 1 t Feb. 24 Bush.			
	Bbls.	Bbls.	Bush.	Bush.	Bush.				
Un. Kingdom	2,734,758	3,678.317	13,980,427	24,407,430	14,984,366	10,190,925			
Continent	212,512	318.777	9,026,639	19,708,657	4,383,729	1,457,592			
3. & C. Am.	340,440	381,757	831	88,678	891,708	114,990			
West Indies.	420,038	481,494	28,678	85,531	220.540	282,345			
Brit. Col'nies	326,788	308,066	8.010	7,896	91,628	67,308			
Oth. countr's	17,693	22,338	5,577	200,463	110,925	79,329			
Total	4 (53.231	5.223 799	23.049.182	44,448,5 /5	20,685,894	12.142,48			

The visible supply of grain, comprising the stocks in graua: y at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water. Feb. 23, 1884, was a follows:

	Wheat,	Corn,	Oats,	Barley	$Ry\epsilon$,
In store at-	bush.	bush.	bush.	oush.	bush.
New York	4,486,459	1,851,154	2,232,199	281,232	117.233
Do afloat (est.).	313.681			90.000	26,900
Albany	10,000	19.500	35,800	102,000	15,100
Buffalo	1,119,653	134,144	328	253.386	9,767
Unicago	12,811,135	5,816.796		-246.590	1,763.283
Do afloat	91,200	792,363	101,765		
Milwaukee	3,010,072	17,897	2,262	657,937	26,428
Duluth	2,675,443				
Poledo	2,537,292	1,023 343	41,094	401	400
Detroit	6.0,709	87,670	42,252	11.728	
O-wego	165,000	145,000		238,000	44,000
S. Louis.	1,236,627	1,882,057	230,121	23.601	73,980
Cincinnati	127,696	38,497	26,948	33,860	17,624
Buston	660	476,891	100,482	9,078	1,076
forento	165,485			196,6 3	.,
Montrea	220,409	10.200	1.473	15,832	
Philadelpuda	632,217	169.533	81 994	10 10 100 100	
Peoria	5,519	72.527	110,250	1,036	98.017
Indianapolis	120,100	45.600	56,700		. 19.600
Kansas (ity	3:4,191	177.153	24,643		15.669
Baltin (re-	451,446	169,791	2,650		4,819
Down Mississippi.		55,190	28,190		27,977
On tall	289,657	1,424,395	801,505	99.864	24.774
				-	

Tot. Feb. 23. '84. 31,474,951 14,407.901 5.524,558 2,261,193 2.317,330 Tot. Feb. 16, '84. 31.828,913 13.865.879 5.287.356 2,400,269 2,341.745 Iot. Feb. 24. '83. 22.509,914 11,528,953 4,165.220 1,556,859 1.647,163 Tot. Feb. 25. '82. 17,045,992 15,656,329 2,412,225 2,286,407 1,110,817 Tot. Feb. 26, '81. 25,748,690 15,544,284 3,427,506 3,036,710 767,319

THE DRY GOODS TRADE.

FRIDAY, P. M., Feb. 29, 1884.

The past week has developed few new features of special interest in the dry goods trade, and the general situation is unchanged. There was a fair representation of wholesale clothiers in the market, who placed some pretty good orders for clothing woolens; but otherwise business ruled quiet with the commission houses, and the demand for foreign goods failed to realize expectations. The jobbing trade was spasmodic and irregular, owing to the stormy condition of the weather which existed at times, but a fair aggregate distribution of staple and department goods was made in this connection, and retailers from all parts of the country are arriving in such force that an active business is expected by jobbers in the near future. There was a slight shrinkage in values of print-

ing cloths, because of the comparative failure of the strike among the Fall River operatives; but in other respects the tone of the market was steady.

Domestic Cotton Goods.—The exports of cotton goods for the week were 2,409 packages, including 651 to U.S. of Colombia, 418 to Brazil, 409 to Argentine Republic, 348 to Hayti, 292 to Great Britain, 113 to Mexico, &c. There was a continued light demand for plain and colored cottons at first hands, and the jobbing trade was moderate. The best brands of brown sheetings remain steady in price, but some makes adapted to conversion purposes are a trifle easier, in sympathy with print cloths. Bleached cottons and wide sheetings were in moderate request by package buyers, and most descriptions of colored cottons ruled quiet but unchanged. White goods were in steady request and firm Print cloths remained dull, and prices are lower (owing to an accumulation of stocks on hand), closing at 31/2c for 64x64s and 31-16@31/2c. for 56x60s. Prints were quiet as regards faucy styles, but indigo blues, shirtings, fine sateens and furnitures were fairly active, and a good business was done in dress ginghams, chambrays, seersuckers and wash fabrics, by the principal jobbers.

Domestic Woolen Goods.—There was a slight change for the better in the demand for men's-wear woolens by the clothing trade, some fair orders for all-wool and cotton-warp cassimeres, worsteds, overcoatings, &c., having been placed for future delivery. There was, however, an evident reluctance on the part of buyers to take hold with their customary freedom, owing in a measure to the uncertainty in regard to the probable action of Congress upon the tariff question. Ladies' cloths, tricots, &c. were in moderate request, and a fairly active business was done in Jersey cloths. Satinets and Kentucky jeans have not shown much animation in first hands, but fair sales of the latter were reported by jobbers. For all-wool and worsted dress goods a steady demand was experienced by agents, and the jobbing trade was of very fair proportions. Carpets were less active, but prices remain steady.

Foreign Dry Goods.—The jobbing trade in foreign fabrics was more active at times, but the business done by importers was restricted in volume, the tariff agitation having rendered buyers very cautious. Silks ruled quiet, and prices are low and unsatisfactory to importers. Dress goods were in irregular demand, but mostly sluggish, and there was a limited inquiry for housekeeping linens; but specialties in white goods, embroideries and laces were in steady request.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Feb. 23. 1854, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

for	the c	orresp	ondi	ng	b.	-riod:	4 01	13	553.	are	as	to	110	ws:				
Total at the port	fotal Enr'd forconsumpt.	ilkilkisaeilaneons	Wool	A COLUMN TO A COLU	i'ofai on market	Totalni'd forconsumpt.	discellaneous	Silk	WeolCotton	W. Annual Land Lines of the Market	Total	discellaneous	Silk.	Cotton	Vanufactures of-	à		ENTERED FOR CONSUMPTION
15,669	5,428 10,241	378 5:1 3,196	811		14,560	142.01	2.620	200	313	THORA	10.241	2,254	1,554	2,512		Pkgs.	Week	R CONS
15,669 4,502,568	963 049 3,539,519	233,783 108,542 67,879		NTERED FOR	14,560 1,157,917	618,428 3,559,519	67,259	169,191	193,533 93,255	WITHDRAWN FROM	3.539,519	331,213	1,005,020	951.634		Value.	Week Ending March 1, 1883.	
108,714	42.116 66,598	2,536 4,777 24,485	4.792	OR WAREH	110.414	43,816 66,598	26,019	1015	3.691 5,012	WAREHOU	65.598	20,655	12,322	15,293		Pkgs.	Since Ja	м янл яом
27,076,029	7,152,780 19,9_3,249	p=4 h	2,019,158	W VERHOUSE DURING	26,612.853	6,689,601 1003,689	6:9:371	1,659,139	1,001,383	WAREHOUSE AND THROWN INTO THE MAKKET	19.923.249	1,655,247	2,550,825	5.589.605	*	Value.	Since Jan. 1, 1883.	WEER AND SH
24,949	13,301 11,618	156 470 11,999	405 405	+ SAME PERIOR	25,434	13,786 11,618	11,753	1013	ב ב כ ב כ ב	ININME	11.648		1.961			Pkgs.	Feb. 2	AND SINCE JANUARY
24,949 1,587,984	478,031 1,409,953	98,681 78,001 57, 083	159,853	PERIOD	25,434 2,125,458	718,505 1,409.953	95,750	193,561	212,373	NAM SHE O	1.409,953	167,693	255 x 13	292.101	4,	Value.	Feb. 23, 1884.	-
126,922	52.750 74.17±	2.123 3.971 38,485	4 267		133.026	58,854 74,172	43,230	7.312	3,759	LKET	74.172	21,731	10,080	15,320		Pkgs.	Since Ju	1884 AND 1
24,996,714	5.436,002 19,560.712	1,383 549 758,846 417,033	1,679.601		25.353.022	5.792,310 19,560.712	614,318	1.560.975	1,506 693 1,237,316		19,560,712	1,481,213	2.688.136	4,576,682	*	Pal ie	Since Jun. 1, 1884.	1883

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OFFICE OF THE

ATLANTIC

Mutual Insurance Co.,

NEW YORK, January 24, 1884.

The Trustees, in conformity to the Charter of the Company, submit the following Statement of its affairs on the 31st December, 1883: Premiums on Marine Risks from

Returns of Premiums and Expenses...... \$850,080 76

Amount......\$12,97 .312 47

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

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February 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 carned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of t! e Board.

J. H. CHAPMAN, Secretary.

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