

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 38.

SATURDAY, JUNE 28, 1884.

NO. 992.

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The Chronicle.

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

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year (including postage)	\$10 20
For Six Months do	6 10
Annual subscription in London (including postage)	£2 7s.
Six mos. do do	£1 8s.
These prices include the Investors' Supplement, issued once in two months, and furnished without extra charge to subscribers of the CHRONICLE.	
Subscriptions will be continued until definitely ordered to be stopped. The publishers cannot be responsible for remittances unless made by Drafts or Post-Office Money Orders.	
A neat file cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 00.	

Offices in England.

The office of the COMMERCIAL AND FINANCIAL CHRONICLE in London is with Messrs. EDWARDS & SMITH, 1 Drapers' Gardens, E. C., where subscriptions and advertisements will be taken at the regular rates, and single copies of the paper supplied at 1s. each.

The office of the CHRONICLE in Liverpool is at B 15, Exchange Buildings.

WILLIAM B. DANA. } WILLIAM B. DANA & Co., Publishers,
JOHN G. FLOYD. } 79 & 81 William Street, NEW YORK.
POST OFFICE BOX 958.

THE FINANCIAL SITUATION.

The value of a security has apparently little to do just now with Wall Street fluctuations. We have had a week of general disturbance of prices, in many cases quotations dropping much lower than during the panic, and yet there has been literally nothing new developed affecting the real worth of the properties chiefly depressed. The truth is, there are at present very few buyers of stocks, our money-lenders not encouraging speculative transactions, and as each decline wipes out a few more margins or exhausts the hope and patience of still other holders, the street supply of certain important securities is constantly being added to, although a few are still scarce.

An influence which, more than anything else, has served the purposes of those who were endeavoring to force further liquidation, has been the reports circulated affecting the credit of many of the roads, one at least of our banks, several of our leading banking houses and some other prominent firms. We do not remember a week as prolific

as this in such rumors, and yet there seems to have been very little or no foundation for them. The failure of Commodore Garrison last week, and that of M. Morgan's Sons this week, have been claimed as suggestive of the condition of almost every house on the street specially interested in any property the securities of which have largely declined. There is just enough plausibility in this idea to give it a kind of self-propelling power in the present excited state of the public mind. If a stock has fallen twenty-five, fifty or a greater per cent, it is argued that the working capital of these financial agents has shrunk correspondingly, and that another dip will wipe it all out. Such an argument would of course be conclusive in case of small assets, large risks and forced sales, but has no application whatever to our conservative banking houses. Their situation finds a good illustration in a remark of Mr. Vanderbilt in an interview with a Times reporter this week, when he says very properly that he has lost no money during this decline, for he has sold none of his stocks and does not intend to. Those who can hold on to good properties will meet the recovery sooner or later; those who can buy with discretion now, will scoop in the profits; only the overburdened who have to let go their load when the tide must be very near its ebb, lose. Of course there is poor stuff on the market even yet, worth less than it is selling for. We are only writing with regard to productive properties that have declined largely.

While the street is being fed, yes stuffed, with these dolesome rumors, the recuperative forces which we have on previous occasions referred to, are continuing to make favorable progress. A very copious rain has this week visited all Eastern and Western sections where the frosts and drought of the past few weeks had made it such a necessity. This will give the new plantings a start and probably ensure a fair harvest throughout New England. Cotton in the Southwest (the section in which the early growth was so hindered by rains and floods) now sends up far more favorable accounts, while elsewhere in the South, with limited exceptions, the present outlook is for a large yield. And as to the great West and Northwest, it is a long time since we have had a year of so much promise. Another week and the reapers will be gathering the crop in the winter-wheat belt where both in quantity and quality the outturn is likely to be very satisfactory, while for spring wheat and corn the weather and development have hitherto been all that could be desired. Surely surroundings such as these are not fit conditions for cultivating melancholia.

Another feature which should relieve all lingering distrust is the restored condition of our banks. When we remember the insecure and dangerous situation they presented so short a time ago as the middle of last month,

and compare it with the present position of strength and ease in money, the change appears almost incredible. It proves at least that the disturbance we passed through was a surface disorder, not indicating any deeper malady. A history of the period is best summed up in the movement of the Clearing House Certificates. The total issued before the disturbance was arrested was \$24,915,000; the total actually cancelled up to noon of yesterday was \$15,105,000; another amount of \$2,175,000, though issued, has never been used, leaving now in actual use only \$7,635,000, of which \$6,800,000 are on account of the Metropolitan Bank, and being cancelled now at the rate of about \$100,000 daily. Thus, outside of the Metropolitan, there are at this date less than one million of these certificates in use. In other words, the banks are virtually back to a normal state and in a very strong condition. Money is being loaned freely by them, and though of course they have been made more cautious, as they should be, no one with good security finds any difficulty in obtaining all the funds he needs.

Furthermore, the panic has surely done the country a very good service in correcting our foreign trade. Banks and money lenders generally are forcing speculators to liquidate, so we are no longer the best market the world has to sell in and the poorest to buy in, as we have been for so long a time; instead of stacking up our productions at home we are marketing them, and instead of dredging the world for something to buy we are retrenching. The effect of this change we remarked upon last week, but the following statement of the imports and exports at New York for the last three weeks this year and last year indicates the tendency very plainly up to the present time.

Week ending—	New York Imports.		Week ending—	New York Exports.	
	1884.	1883.		1884.	1883.
June 20..	\$8,881,891	\$10,286,242	June 24..	\$7,771,171	\$1,407,662
June 13..	8,033,123	10,130,279	June 17..	6,349,200	7,153,823
June 6..	7,974,367	7,033,370	June 19..	8,434,975	5,988,727
Tot. 3 wks	\$24,879,681	\$27,449,891	Tot. 3 wks	\$21,555,146	\$19,550,212

This shows that at New York our imports have fallen off on the average about a million a week and our exports have increased in the same amount for the last three weeks. Of course we have lost much by our foolish speculations which currency inflation has nurtured (wheat for instance instead of bringing the country about \$1 15 is netting less than a dollar now); still we are being benefited by this forced liquidation, though coming so late as to rob it of a considerable percentage of its value. On the other hand as this with our other speculations, extravagances and expenditures has made us poor by trenching too largely upon our floating capital, economy with new production marks the only road there is for recovery, and hence the smaller imports furnish such a promising feature at the present time.

With so material a change in our foreign trade, it is not surprising that foreign exchange should, under the pressure of drafts against the Dominion loan and other bills, continue to exhibit a declining tendency. Rates have dropped this week three cents per pound sterling, and the market is still unsettled and weak, with a fair prospect of declining to points which will admit of an import of gold. Besides the loan bills mentioned, there are drafts made by bankers who, finding it almost impossible to employ their funds at satisfactory rates of interest abroad, are using them here on time contracts on stock and bond collateral, securing good rates of interest, the low grade properties being taken on ample margin. The presence of a few bills drawn against anticipated shipments of cotton has also been noticed, but the low rates ruling for sterling have checked liberal offerings of this class of bills.

Aside from the unfavorable rumors afloat, already referred to, the special feature of the stock market this week has been the attempt to arrest the decline and change the tendency of prices by forced buying to cover short contracts, mainly in Lackawanna, Western Union and Missouri Pacific, about the only stocks now which are controlled by cliques, and therefore readily manipulated. Still the daily hammering the market has had, with a constant dribble of long stock thrown over by exhausted holders, has been sufficient to keep the tendency downward, while under the false rumors circulated and unsettling news, there have been occasional breaks of more importance. Chicago & Northwestern was unfavorably influenced by the rumor, which was confirmed Thursday afternoon, that the directors would issue 14 million of new common stock for the purpose of paying for the Blair system of roads which has been absorbed by the company. St. Paul sympathized to some extent with the decline in Northwestern, but was further affected by reports of inside selling by capitalists largely interested in oil, the speculation in which has recently involved some operators in heavy losses. Rock Island fell because of the conviction that Mr. Vanderbilt's holdings have been reduced to a minimum since his failure to procure larger representation in the board of direction. N. Y. Central declined by reason of reports that there had been liberal sales by insiders of this property since Mr. Vanderbilt's return from Europe, and also on the belief that dividends are to be reduced. Northern Pacific preferred and Oregon & Trans-Continental fell sharply on Thursday, under the report that large blocks of the former held as collateral for loans, had been marketed. Western Union was upheld early in the week, but it subsequently fell, and singularly enough the decline closely followed a report that a large loan had been made upon the stock at 30. The suspension on Tuesday of Matthew Morgan's Sons had only a temporary effect upon the market, for their interests in it were comparatively small. The suspension on Thursday of Stout & Co. will, it is believed, be only temporary, but it caused a sharp decline in Canada Southern and Michigan Central.

In our article last week on the Erie Railroad, in commenting on several important changes in the company's accounts as disclosed by the balance sheets of December 31, 1883, and March 31, 1884, we were led among other things to refer to the large diminution of \$1,428,712 in the company's surplus account during the three months, which we deemed inexplicable in view of the fact that the deficit on the quarter's operations was only \$826,465, leaving a decrease of over \$600,000 unaccounted for. Mr. Stephen Little, the Auditor of the road, now informs us that the reduction is explained by the "amounts charged off in "January, 1884, as against the surplus of the year ending "September 30, 1883, for dividend on preferred stock and "interest on income bonds." That would appear to clear up the mystery. We omitted to take notice of that item for three several reasons. In the first place we were comparing the accounts of March with those of December, and not with those of September. Had we done the latter, then it would have been incumbent to make allowance for the dividend subsequently declared. In the second place, in using the figures of surplus for December 31 we supposed, of course, that those figures had been made up after taking out the dividend on the preferred stock, declared in the previous November. Finally, as the dividend fell due in the succeeding January, we imagined that the company would treat it as a current liability, and that therefore it must be regarded as having been included in one of the items of accounts due and accrued. It appears, however,

that such was not the case, and that the company keeps its books on a different plan. The following is Mr. Little's detailed account of the decrease in surplus.

<i>Profit and Loss—</i>	
Surplus December 31, 1883.....	\$7,364,503 08
Surplus March 31, 1884.....	5,935,792 53
Decrease.....	\$1,428,712 55
<i>Composed of</i>	
Deficit for January, February and March, 1884.....	826,165 36
Amounts charged in January, 1884, as against the surplus of year ending Sept. 30, 1883—Dividend on preferred stock ...	\$188,508 00
Interest on income bonds.....	30,480 48
Accounts not included in monthly nor quarterly profit and loss.....	518,688 48
	107,857 78
	\$1,452,711 62
Less miscellaneous.....	23,999 07
	\$1,428,712 55

We also alluded in our article to the increase that had taken place in current liabilities, concurrently with a decrease in current or available assets. We did not, of course, suppose that that could not be explained. The company very likely added correspondingly to its permanent accounts. Mr. Little now takes the item of current assets which showed the the largest decrease—namely, “due by agents, other companies and individuals”—and says the contraction in it is “caused mainly by \$1,195,000 Chicago & Atlantic Railroad Company notes received and credited to the account “of advances to that company.” Mr. Little further advert to differences in two other items to which we did not refer because the reasons for the changes were quite apparent. In the period from December to March, the company completed the final payment on account of one of its car trusts, and the full amount of that car trust being transferred to equipment account, caused a large increase in the item of “cost of road and equipment,” and a simultaneous diminution in the amount “paid on “account of equipment.” As to the losses by the Grant & Ward failure, a statement of which we thought should be furnished the stock and bondholders, Mr. Little says nothing, the matter not being within his province.

Pennsylvania Railroad's exhibit of earnings and expenses for May makes, all things considered, a very good showing both on the eastern lines and the western lines. On the former there is only a small decrease in gross, and this being accompanied again by a decrease in expenses, we have a slight improvement in net over a year ago. On the Western lines, where the comparison with 1883 has heretofore been very unfavorable, we have this time a falling off of only \$38,696, there being a deficiency in meeting all liabilities for the month of \$47,754, against a similar deficiency of \$9,058 in 1883 and \$75,586 in 1882. The most important feature in the statement is the renewed evidence it gives of the possibility of reducing expenses in a corresponding, or even greater, ratio than the decline in business. This is a point that cannot be given too much prominence. The decrease already effected would appear to be nothing compared with what may be effected in the future under a rigid enforcement of a policy of general retrenchment. The expenses for May are smaller only than in 1883; otherwise they are heavier than in any other preceding year. They are, for instance, about a million greater than in the same month of 1879, during which time gross earnings have risen a million and a half. What a railroad can do when it determines to cut down expenses is shown in the semi-annual reports of both the Lake Shore and the Michigan Central submitted this week, the former reporting the smallest expenses since 1879 and the latter since 1880. The Pennsylvania's business for six years past is set out in the subjoined exhibit.

<i>Lines East of Pittsburg.</i>	1884.	1883.	1882.	1881.	1880.	1879.
<i>May.</i>	\$	\$	\$	\$	\$	\$
Gross earnings.....	4,267,173	4,303,006	4,108,877	3,856,897	3,417,91	2,705,695
Operating expenses.....	2,676,69	2,694,332	2,342,058	2,168,287	1,941,064	1,674,603
Net earnings.....	1,639,494	1,608,674	1,766,789	1,688,610	1,476,852	1,034,092
Western lines.....	-47,754	-9,058	-75,586	+144,458	-22,947	-219,733
Result.....	1,591,740	1,599,616	1,691,203	1,833,068	1,453,905	814,359
<i>Jan 1 to May 31.</i>						
Gross earnings.....	19,427,975	20,197,708	18,557,091	17,746,402	16,212,595	13,023,248
Operating expenses.....	12,397,859	12,856,024	11,901,362	10,237,761	9,180,433	7,777,383
Net earnings.....	7,029,216	7,339,684	6,655,789	7,508,641	7,082,162	5,244,865
Western lines.....	-363,562	+391,664	-68,315	+153,769	+129,230	-166,950
Result.....	6,665,654	7,731,348	6,587,474	7,662,380	7,211,392	5,077,915

Lake Shore & Michigan Southern and Michigan Central & Canada Southern have this week, as said, issued their semi-annual statements for the current half year, and we give the figures in our investors' column on another page. It is scarcely necessary to say that they do not make favorable exhibits. Anybody who has watched the course of trunk line traffic, the state of general business, and has noted the demoralized condition of rates culminating in March last in a reduction of the tariff to figures that scarcely paid the cost of operating, knows that this has been to them a very poor period for making profits. It is, therefore, not surprising to see that the Lake Shore, as compared with the corresponding half year of 1883, has lost nearly \$1,900,000 in gross earnings, and nearly \$700,000 in net, and that after reducing the dividend for the second quarter to $1\frac{1}{2}$ from 2 per cent, making $3\frac{1}{2}$ for the half-year, there is a deficiency of \$715,827 in meeting the dividend requirement, against a deficiency of only \$231,858 in 1883, after 4 per cent had been paid. Further, that the Michigan Central and Canada Southern should have lost \$1,100,000 gross and over \$750,000 net, so that their surplus in excess of the amount needed for fixed charges is hardly more than nominal (\$107,000), while in 1883 it was \$939,000, sufficient to pay 3 per cent on Michigan Central stock and 2 per cent on Canada Southern stock.

Still, notwithstanding all this, it is to be said that these exhibits are not without encouraging features. In the first place, it is gratifying to note that both in the case of the Michigan Central and the Lake Shore, the net, though small, are larger than they were in the half year of 1882. The gain is over \$200,000 on the Lake Shore, and \$300,000 on the Michigan Central and Canada Southern, over that year. It is satisfactory to note this increase, because though in the half year of 1882 traffic had been reduced to very small dimensions (as a result of the exceptionally short harvest of 1881), the conditions on the whole would appear to have been much more favorable then than now, for there were not as many lines competing for the business, and rates were higher than in the present half year. Looking to see how the increase in net was brought about, we find that it is wholly the result of a reduction in expenses, indicating a policy of retrenchment and economy which offers much hope for the outcome of the immediate future, should there be only a small improvement even in the traffic conditions. The gain of \$200,000 in net on the Lake Shore, for instance, occurred in the face of a decrease of over \$600,000 in gross, showing that expenses have been diminished over \$800,000. The surplus remaining for the stockholders, however, was not as large in 1884 as in 1882, because there has been an increase of about \$300,000 in the charge for interest, &c., on the Lake Shore (though not on the Michigan Central lines) in the interval. The surplus on the Lake Shore in the current year is \$1,015,500, or 2.03 per cent on the amount of the company's stock. As two per cent had already been paid in the first quarter, it is claimed that nothing should have been declared for the second quarter, instead of the $1\frac{1}{2}$ per cent now announced. But the company meets this

objection by showing that in the second half year the earnings are usually much heavier than in the first half, and that therefore the deficiency of the current six months may be expected to be made good in the succeeding six months. Thus there remained for the stock in 1882, \$1,076,000 in the first half and \$3,064,000 in the second half, and in 1883, \$1,747,000 in the first half and \$2,266,000 in the second half. It is hardly probable that the company can earn as much for the stock in the ensuing six months as in the same six months of 1882, which was a very profitable period, but if it should earn no more than in the last six months of 1883, which was not a good period, it would just about make enough to cover the 6½ per cent paid for the year.

Money has been a little more active at the Stock Exchange this week and brokers' balances loaned at 15 per cent on Monday and at 6 per cent on Tuesday. But this was on collateral which is not favorably regarded, and therefore these rates do not represent the condition of call loans there. Each day the rate fell to nominal figures after the urgent demand ceased, and borrowers with acceptable collateral had no difficulty in supplying their wants at any time during the day at from 3 to 4 per cent. The following statement made up from returns collected by us exhibits the week's receipts and shipments of gold and currency by the New York banks.

Week Ending June 27, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$1,978,000	\$300,000	Gain \$1,678,000
Gold.....	.....	*100,000	Loss. 100,000
Total gold and legal tenders.....	\$1,978,000	\$400,000	Gain.\$1,578,000

* Includes \$20,000 transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained \$2,000,000 through the operations of the Sub-Treasury. Adding that item, therefore, to the above, we have the following, which should indicate the total gain to the N. Y. Clearing House banks of gold and currency for the week covered by the bank statement to be issued to day.

Week Ending June 27, 1884.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$1,978,000	\$400,000	Gain.\$1,578,000
Sub-Treasury operations, net	2,000,000	.....	Gain. 2,000,000
Total gold and legal tenders.....	\$3,978,000	\$400,000	Gain.\$3,578,000

The Bank of England reports a gain of £389,000 bullion during the week. This represents £445,000 received from the interior and £56,000 sent abroad. The Bank of France gained 3,518,000 francs gold and 1,280,000 francs silver, and the Bank of Germany, since our last report, shows an increase of 1,625,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	June 26, 1884.		June 28, 1883.	
	Gold.	Silver.	Gold.	Silver.
Bank of England	£25,541,531	£.....	£22,438,753	£.....
Bank of France	41,772,034	40,620,410	40,297,314	41,996,225
Bank of Germany	7,949,750	23,849,250	9,943,500	29,830,500
Total this week	75,263,315	64,469,660	72,589,567	71,826,725
Total previous week	74,713,291	64,357,714	70,341,706	65,991,982

The Assay Office paid \$151,793 through the Sub-Treasury for domestic bullion during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certific's.	Silver Cer- tificates.
June 20...	\$371,473 59	\$4,000	\$65,000	\$156,000	\$146,000
" 21...	315,233 75	6,000	67,000	140,000	102,000
" 23...	354,892 76	7,000	60,000	118,000	169,000
" 24...	434,443 02	8,000	115,000	167,000	144,000
" 25...	336,358 80	17,000	63,000	143,000	113,000
" 26...	259,298 13	3,000	27,000	153,000	77,000
Total...	\$2,071,700 05	\$45,000	\$397,000	\$877,000	\$751 0 0

FEATURES OF THE ROCK ISLAND REPORT.

The report of the Chicago Rock Island & Pacific Railroad for the fiscal year ended March 31, 1884, issued this week, commands attention for several reasons. It gives us an idea of the course of business in that section of the country—a section where the general business depression is supposed to have affected railroad earnings less than anywhere else. It shows moreover how the Rock Island is faring under the multiplication of new roads—its Omaha line being one among five now, against one among three a few years ago—and the increased competition thus produced.

Our readers will remember that it is four years since the consolidation of Rock Island with its branch roads, when occasion was taken to double the capital stock, giving shareholders two shares of new stock for one share of old. The company was paying 10 per cent on the original stock, and made the rate (since maintained) on the new 7 per cent, equivalent to 14 on the old. At the time of the doubling of the stock, railroad business was in an exceedingly flourishing condition. The crops were large, immigration was heavy, general business active, and wide sections of new territory were being opened to settlement. Furthermore, the competition of new lines was not yet a feature of any importance. Since then, many changes in the railroad situation have been witnessed, poor harvests, decreased immigration, business depression, and railroad competition through the new lines built, having put to its severest test the previous policy of inflation and expansion. The reports of the company's business therefore possess unusual interest, and merit careful study to determine how far the earnings and income of the road have justified the course of increasing the dividend requirement by enlarging the stock. To this end, we give the following brief summary of the company's business for eleven years past.

Years.	Gross Earnings.	Net Earnings.	Interest. R'nt's, &c.	Divi- dends.	Surplus.	Land Receipts.	Spent for Improvements.
1873-74 *	\$7,334,574	\$3,256,684	\$751,125	\$1,659,172	\$843,387	\$	\$
1874-75 *	7,390,613	3,543,284	755,000	1,678,384	1,109,906	+	.....
1875-76 *	7,966,903	3,711,741	785,000	1,678,384	\$1,213,081	+	.....
1876-77..	7,854,567	3,349,395	855,000	2,097,980	\$94,345	+	.....
1877-78..	7,895,870	3,511,357	1,167,325	1,678,384	\$65,648	+	.....
1878-79..	9,409,833	4,329,961	1,133,550	1,997,081	1,199,300	+	\$96,551
1879-80..	11,061,662	5,265,116	1,213,147	2,097,990	1,953,979	\$50,000	\$1,128,673
1880-81..	11,956,008	5,326,752	1,271,837	2,727,387	1,927,523	490,000	\$2,285,689
1881-82..	13,266,643	5,943,781	1,402,911	2,937,166	1,603,664	650,000	2,215,100
1882-83..	12,189,903	5,050,086	1,401,953	2,937,166	740,442	500,000	1,300,000
1883-84..	12,535,514	5,237,513	1,481,256	2,937,166	819,071	470,000	1,200,000

* Chicago & Southwestern not included in these years.

† Carried to sinking fund.

‡ After paying \$35,276 in settlement of U. S. income tax.

§ Against this the new company (formed at time of doubling of stock) received \$703,672 cash assets from the old company.

We here see that in the first two years of the consolidation—namely, in 1880-1 and 1881-2—the company made large gains in its income. Gross earnings rose from 11 millions to over 13½ millions, and net from 5½ millions to nearly 6 millions. The last two years however show a different result; and though owing to somewhat better crops in 1883, there has been an increase in business the past year, net earnings are nevertheless smaller than they were in the year 1879-80—before the consolidation. But the dividend requirement is now \$850,000 greater than then, and interest and rentals also call for about \$275,000 more, making an increased charge of over a million dollars. The result is seen in a surplus (above all requirements) of only \$819,071 in 1883-4, against \$1,953,979 in 1879-80. This is independent of the receipts from land sales, which would swell the surplus in 1883-4 to \$1,289,071, and to \$2,303,979 in 1879-80. Obviously, however, this surplus is, in a sense, nominal, not real. Like the Burlington & Quincy, the Chicago & Alton, the Illinois Central, and other roads, the Rock Island finds it necessary to devote a certain portion of its income to the making of improvements, additions, &c. In the past year, for instance, of the surplus of

\$1,289,071, all but \$89,071 had to be so used; and the \$1,200,000 spent for this purpose was smaller in amount than in any other year since 1879-80.

Of course, within certain limits, it is optional with the company to employ net earnings in this way, and to that extent the cost of improvements should not be considered a constant charge, the same as interest or dividends, and yet experience seems to demonstrate that well-managed American railroads find it expedient, if not imperative, to set aside a certain portion of their earnings regularly each year for this purpose. The amount to be used in any one year cannot be definitely fixed, and may with reason be adjusted to the company's financial needs and abilities for the time being. But some allowance, large or small, apparently must be made. The Rock Island appears to have varied the amount in precisely the way mentioned. For instance, while in 1883-4, of a surplus so called of \$1,289,000, \$1,200,000 was spent for improvements, in 1882-3 of a surplus of \$1,300,942, \$1,300,000 was spent, and in 1881-2 of a surplus of \$2,253,684, \$2,215,000 was used in that way. In 1880-1 the amount thus spent was even greater, being \$2,285,689. The feature disclosed by these figures, aside from the fact that the outlay has been adjusted to meet the company's yearly earnings, is, that in the last two years the amount devoted to improvements, &c., has been only about one-half what it was in the two years preceding. We suppose that the outlay might be still further contracted if the necessity existed, and yet only the company's officials can tell. We have raised the question, not to answer it, but simply to show its importance, for it is clear that just to the extent that this renewal or improvement fund can be cut down, has the company a margin of profit that bad business or earnings can encroach on. As bearing upon the same point, however, it may be well to note that \$470,000 of the \$1,200,000 charged to improvements in 1883-4 was contributed by the Land Department. The Land Commissioner states that only 22,605 acres remain unsold. At \$10 an acre these would yield no more than \$226,000. The bills receivable the Commissioner reports at \$1,129,172. So that altogether a million and a-half would seem amply sufficient to cover all possible future contributions by the Land Department.

It will be asked, does the falling off in the company's earnings during the last two years (which, of course, is the chief reason for the smaller surplus that remains) indicate a corresponding falling off in the volume of traffic, and if so, is such contraction in the traffic the result of smaller crops, or of the depression in business? In reply, it may be said that the decrease in earnings is the two-fold result of a decrease in traffic and a reduction in rates, and that the latter is the outgrowth of the construction of new lines and competition, while the former follows from both smaller crops and depression in business. We give below the company's freight and passenger statistics for fourteen years.

Fiscal year.	Miles op'rat. end of year.	*Tons Carried One Mile.	Amount Received	Passengers Carried One Mile.	Amount Received	Average per ton per mile.	Average per pass. per mile.
			\$		\$	Cents.	Cents.
1870-1	590	151,864,519	4,023,271	44,609,479	1,713,128	2 64	3 84
1871-2	612	168,764,688	4,213,371	38,580,595	1,394,141	2 49	3 61
1872-3	674	219,394,094	4,597,982	42,382,171	1,521,790	2 29	3 53
1873-4	674	249,523,414	5,003,001	49,188,817	1,669,570	2 07	3 39
1874-5	674	287,913,578	5,262,412	54,804,212	1,670,460	1 92	3 06
1875-6	699	288,525,606	5,121,556	59,393,515	1,763,960	1 91	2 97
1876-7	1,003	337,135,683	5,353,779	68,659,516	2,023,604	1 66	2 94
1877-8	1,003	370,436,382	5,575,733	62,098,473	1,846,651	1 56	2 97
1878-9	1,231	510,859,804	6,929,926	62,811,574	1,868,027	1 43	2 97
1879-80	1,311	686,458,954	8,035,165	82,610,900	2,318,452	1 21	2 80
1880-1	1,353	746,573,664	8,660,480	93,769,305	2,500,135	1 22	2 63
1881-2	1,381	748,466,744	9,667,097	113,404,522	2,853,331	1 28	2 50
1882-3	1,381	791,595,335	7,928,236	133,134,280	3,333,069	1 17	2 50
1883-4	1,384	764,476,214	8,056,516	128,819,160	3,313,448	1 10	2 57

* Includes freight carried for company's use, for which nothing is charged, and which, therefore, adds nothing to the receipts.

As compared with a tonnage mileage of 151 million tons in 1870-1, the company has now a tonnage mileage of 764 million tons, or over five times as much. Yet the revenue

from this freight was only 8 million dollars in 1883-4 as against 4 millions in 1870-1, or but twice as much. This is explained by the fact that the rate per ton per mile had in the interval been cut down from 2.64 cents to 1.10 cents. But we need go no further back than two years to illustrate our point. It will be noticed that in 1882-3 the tonnage mileage, which in the preceding year had been at its maximum at 788 million tons, fell off to 701 million tons, but that in the late year the total recovered to 764 million tons. Yet, though as between 1883-4 and 1881-2, there is a falling off of only 24 million tons one mile, or less than 4 per cent, in the freight earnings there is a decrease of over \$1,600,000, or 16 per cent, and the explanation is, that in this period of two years the rate per ton per mile has diminished from 1.28 cents to 1.10 cents, or 15 per cent. In passengers there is a slight increase in the average rate received in the last year over the previous year, but this is caused by an increase in the number of first-class passengers carried, and not by any increase in charges. It should also be said that the decrease in the number of passengers carried in the last year reflects a decrease on through traffic, local traffic having gained. The fact remains, however, that besides the reduced rate at which freight had to be carried there was also a diminution in the actual amount of business offering, and to show what items in the company's traffic record a falling off, and what an increase, we have prepared the following summary for five years. We have arranged the items in two classes, the first embracing traffic moved mostly eastward, being agricultural products chiefly, and the second, traffic carried west in great part.

	1883-4.	1882-3.	1881-2.	1880-1.	1878-79.
FlourLbs.	288,407,088	272,009,280	87,000,336	47,081,784	50,310,288
Wheat	227,925,180	238,385,580	124,641,660	189,173,460	339,314,940
Corn	837,335,352	680,164,184	1,282,331,344	1,397,566,240	772,729,384
Oats	347,022,848	217,973,312	174,367,712	249,705,472	117,051,456
Cattle	329,527,900	263,153,300	318,300,450	273,111,200	217,583,080
H. gs.	243,373,250	240,847,009	250,677,000	356,693,250	294,467,250
Ore and bullion	32,018,260	42,757,670	114,727,913	89,026,409	63,159,860

	1883-4.	1882-3.	1881-2.	1880-1.	1878-79.
Merchandise . .	973,050,381	1,162,117,724	1,249,829,010	964,733,577	573,626,776
Lumber, lath & shingles . . .	805,183,138	798,471,847	959,582,687	732,491,936	535,602,350
Ag'l implements	103,811,231	93,540,842	75,089,500	45,304,577	50,643,970
Lime & cement	79,881,740	84,485,940	101,843,280	62,058,000	36,953,600
Railroad ties . .	97,182,930	156,513,240	175,876,480	147,439,590	90,388,530
Coal	1,182,618,000	1,042,820,000	1,117,684,000	978,690,000	598,022,000
Iron	378,914,000	429,860,000	437,618,000	302,210,000	166,246,000
Stone	344,202,000	300,186,000	250,933,000	225,926,000	66,804,000

The wonderful changes worked by the varying yield of the crops is here clearly brought out. Take, for instance, corn. Note how the company carried 1,397 million pounds of the cereal to market in 1880-81, and only 837 million pounds in the late fiscal year, after having carried but 680 millions in 1882-3. Note also the fall in hogs (the supply of which depends upon the yield of corn) from 356 million pounds in 1880-81 to 223 millions in 1883-84. On the other hand, it is easy to see how the company has strengthened its position with regard to flour by the connections with the flour mills at Minneapolis, which the Minneapolis & St. Louis and the Burlington Cedar Rapids & Northern roads afford it. It is also interesting to observe how "ore and bullion"—presumably from points west of the Missouri River—has diminished from 114 million pounds in 1881-82 to 32 million pounds in the late year. Equally significant are the gradations in the items of west-bound traffic, which reflect the fluctuations in general business. Thus, merchandise freight (both east and west, mostly the latter) jumped from 573 millions in 1878-79 to 1,249 millions in 1881-82, and is now back again to 973 millions. Lumber ran up from 535 to 959 millions, and is down to 805 millions now. Railroad ties, after touching 175 million pounds, from 90 million, has fallen back to 97 millions. Iron, which counted for only 166 millions in 1878-9, and for 437 millions in 1881-2, is now at 378 million pounds. So almost

all materials that play part in the development of general industries show a falling off, after a large previous increase, the highest figures having as a rule been reached in 1881-2, when we were at the height of the prosperous wave. But the coal traffic of the road is larger than ever before, and so is the quantity of agricultural implements carried.

Thus the above figures are useful, first, in showing the extent to which the company's earnings have been affected by good or bad crops in the past, and secondly, in disclosing the possibilities of an increase in them at any time in the future under another large harvest like that of 1880. It is hardly probable that the tonnage resulting therefrom would prove as profitable as that of 1880, since the reduction in rates which has taken place must be regarded as more or less permanent, but it would presumably increase net earnings materially. The changes in general and miscellaneous traffic, as indicated in the items of what we call west-bound freight, because the greater part of it is moved in that direction, are hardly less instructive than those in agricultural products, for they make it apparent how important a part business prosperity or adversity plays in the company's earnings. They are also useful in making estimates as to the future, for they contrast a period of great prosperity (1881-2) with a period of much depression just preceding and another now succeeding.

Monetary & Commercial English News

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

EXCHANGE AT LONDON—June 13.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	Short.	12 2½ @ 12 3½	June 13	Short.	12 13
Amsterdam	3 mos.	12 4¼ @ 12 4¾	.....	.....	.....
Hamburg	"	20 62 @ 20 66	June 13	Short.	20 45½
Berlin	"	20 62 @ 20 66	June 13	"	20 46
Frankfort	"	20 62 @ 20 66	June 13	"	12 21
Vienna	"	12 35 @ 12 37½	June 13	"	25 24
Antwerp	"	25 45 @ 25 50	June 13	Checks	25 21
Paris	"	25 37½ @ 25 42½	June 13	3 mos.	24 16
Paris	Checks	25 20 @ 25 5	June 13	3 mos.	47 50
St. Petersburg	3 mos.	235½ @ 231½	June 13	3 mos.	52 7½
Genoa	"	25 42½ @ 25 47½	June 13	3 mos.	97 7½
Madrid	"	169½ @ 161½	June 13	3 mos.	110 06
Cadiz	"	469½ @ 461½	June 13	Cables.	4 87½
Lisbon	"	52½ @ 53½	June 13	"	18. 72½
Alexandria	.....	.....	June 11	"	18. 71½
Constant'ple	.....	.....	June 11	"	38. 82½
New York	.....	.....	June 13	4 mos.	58. 1½
Bombay	60 days	18. 7¾ d.	June 13	"	.....
Calcutta	"	18. 7¾ d.	June 13	"	.....
Hong Kong	.....	.....	June 13	"	.....
Shanghai	.....	.....	June 13	"	.....

[From our own correspondent.]

LONDON, Saturday, June 14, 1884.

The week just concluded has been one of considerable uneasiness and anxiety, notwithstanding that the weather has been very propitious for the growing crops, and the money market is in an easy condition. Many sinister rumors have been in circulation, especially in connection with United States railroad companies but they have not been confirmed, and there is now a very general belief that the reports have been circulated with a dishonest motive. These rumors have naturally an adverse influence, as they keep the public away from the markets, and restrict business to a very material degree. It is, however, a satisfactory feature that, although the general public are not buyers, they are not heavy sellers. The recent arrangement of the account indicates this in a prominent manner, heavy charges having been made for the loan of stocks in nearly all departments. This augurs well for the future and it would seem that there is even now an opportunity of making profitable speculative investments. Many, nevertheless, contend that we have not yet reached the lowest points of value; and it is quite certain that there are no indications of immediate improvement. A wasting policy may be regarded, therefore, as a safe one to pursue, and that course is, no doubt, being adopted. A feature giving encouragement is that during the semi-panic which is, and has been, in existence, no serious failures have been recorded either commercially or financially. Still, interested parties on the Stock Exchange contend that much unsoundness exists. But they proclaimed that many months ago, and although we have had failures,

they have been few for a great community like that which exists in England. Week after week, the value of securities has been depreciating, and yet there is no actual break-down. The profits of late years, notwithstanding opinions to the contrary, must have been very great, for had they not been so, we could not have borne the heavy strain upon our resources. If the present condition of things continues, a critical moment may arrive, but there is reason for believing that the worst has been encountered, and that the future may be looked forward to with some confidence.

The money market has been easier in tone, and the supply of floating capital has increased. Even the Stock Exchange settlement has exercised but little influence, and short loans are now obtainable at 1 per cent. A fair quantity of mercantile bills has been sent up from the country for discount, and it is therefore presumed that more mercantile business is in progress. Manufacturers are becoming busier in connection with the autumn trade, and especially so in the department for wool. The Board of Trade returns are indicative of improvement, and the crop prospects being very favorable, there is no reason why we should not work upon substantial bases. The weakest point is that the country is not confident regarding the political situation. The state of Egypt has gone from bad to worse, and we are quite at a loss how to define the future. This is a great incubus to business, and its removal would be the dispersion of a very threatening cloud.

The Bank of England return is satisfactory, and it indicates that there is a larger supply of unemployed money than had been anticipated. There is an opinion, therefore, that the discount houses committed an error when they raised last week their rates of interest for deposits to the extent of a half per cent. During the current month gold coin will be returning from provincial circulation, and the money market will be easy. The discount houses, therefore, will not be able to employ their deposits to any great advantage. The following are the present quotations for money:

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

London	Bank Rate.	Open market rates.						Interest allowed for deposits by		
		Bank Bills.			Trade Bills.			Joint Stock Banks.	At Call.	Disc't H'ss.
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months			
May 9	2½	1¼ @ —	1¼ @ 1¼	2 @ 2¼	1¼ @ 2¼	2 @ 2¼	2¼ @ 3	1½	1	1¼-1½
" 16	2½	1¼ @ —	1¼ @ 1¼	2 @ 2¼	1¼ @ 2¼	2 @ 2¼	2¼ @ 3	1½	1	1¼-1½
" 23	2½	1¼ @ 2	2 @ 2¼	2¼ @ —	2¼ @ 2¼	2¼ @ 2¼	2¼ @ 3¼	1½	1	1¼-1½
" 30	2½	1¼ @ —	2 @ 2¼	2¼ @ 2¼	2¼ @ 2¼	2¼ @ 2¼	2¼ @ 3¼	1½	1	1¼-1½
June 6	2½	2 @ —	2¼ @ —	2¼ @ —	2¼ @ 2¼	2¼ @ 2¼	2¼ @ 3¼	1½	1	1¼-1½
" 13	2½	7½ @ 2	2 @ —	2¼ @ —	2¼ @ 2¼	2¼ @ 2¼	2¼ @ 3¼	1½	1	1¼-1½

The following return shows 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.
Circulation.....	25,987,365	25,202,825	25,793,940	26,301,160
Public deposits.....	8,932,135	7,441,252	6,311,159	7,711,224
Other deposits.....	23,619,854	22,391,463	23,225,559	26,023,293
Government securities.....	13,113,919	12,311,898	13,771,159	14,947,117
Other securities.....	21,908,895	22,452,009	20,587,29	20,737,126
Res'v'e of notes & coin	15,343,966	11,943,257	13,591,700	15,971,259
Gold and bullion in both departments.....	24,836,531	21,306,032	23,640,700	26,522,419
Proportion of reserve to liabilities.....	46 86	39 75	44 78	47
Bank rate.....	2½ p. c.	4 p. c.	3 p. c.	2½ p. c.
Consols.....	99½	xd 00½	xd 10½	100½
Eng. wheat, av. price.....	37s. 0d.	43s. 4d.	47s. 9d.	44s. 8d.
Mid. Upland cotton.....	6¾d.	5½d.	6¾d.	6¾d.
No. 40 mule twist.....	9¾d.	9¾d.	10¼d.	10¾d.
Clearing-House ret'n.....	95,480,000	90,052,000	130,160,000	156,077,000

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 Interest at	June 12.		June 5.		May 29.		May 22.	
	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris.....	3	2½	3	2¼	3	2¼	3	2¼
Berlin.....	4	2½	4	2½	4	2½	4	2½
Frankfort.....	—	2½	—	2¼	—	2½	—	2¼
Hamburg.....	—	2¼	—	2½	—	2½	—	2¼
Amsterdam.....	3	2½	3	2½	3	2¼	3	2½
Brussels.....	3	2¼	3	2¼	3	2¼	3	2¼
Madrid.....	5	5	5	5	5	5	5	5
Vienna.....	4	5½	4	3½	4	3½	4	3½
St. Petersburg.....	6	6	6	6	6	6	6	6
Copenhagen.....	4	4	4	4	4	3¼	4	3¼

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

Gold.—With a good demand for Spain and inquiries for India, gold continues strong in price. All arrivals have been disposed of without difficulty, except £30,000, which being of too low an assay was sold to the Bank of England. The totals reported are: Per "Valeto" from Sydney, £1,640; "Dom," from West Indies, £3,160; "Tongariro," New Zealand, £39,000; total, £10,800. The Bank has sold £171,000, of which £100,000 for New York and £50,000 for Lisbon; and the P. & O. steamer takes £18,000 to Bombay.

Silver improved from 50⁷/₈d., at which the market closed last week, to 50¹⁵/₈d., at which price the amount ex Chli steamer was sold. The order being filled, and the market also being influenced by the weak allotment at the Bank, caused a relapse to 50⁷/₈d., and the "Mozart" arriving to-day has been fixed at this rate. The amounts to hand are: From Buenos Ayres, £18,800; New York, £10,000; Chili, £35,000; West Indies, £12,200; total, £106,000. The "Clyde" takes £117,200 to Bombay.

Mexican Dollars.—A few have been sold to-day at 49⁷/₈d., but there are no large amounts on the market, pending the arrival of the "Ville de Bordeaux" due to-morrow or Saturday. She is stated to bring £120,000, chiefly in coin.

The quotations for bullion are reported as follows:

	Price of Gold.			Price of Silver.	
	June 12.	June 5.		June 12.	June 5.
Bar gold, fine...oz.	77 10	77 9 ¹ / ₂	Bar silver, fine...oz.	50 ⁷ / ₈	50 ⁷ / ₈
Bar gold, contain'g			Bar silver, contain'g		
20 dwts. silver...oz.	77 11 ¹ / ₂	77 11	ing 5 grs. gold...oz.	51 ¹ / ₂	51 ¹ / ₂
Span. doubloons...oz.	73 9 ¹ / ₂	73 9 ¹ / ₂	Cake silver...oz.	54 ¹ / ₂	54 ¹ / ₂
S. Am. doubloons...oz.	73 8 ¹ / ₂	73 8 ¹ / ₂	Mexican dols...oz.	49 ⁷ / ₈	49 13-16
U. S. gold coin...oz.	76 3 ¹ / ₂	76 3 ¹ / ₂	Chilian dols...oz.		
Ger. gold coin...oz.					

The movements in bullion during the month of May and during the five months ended May 31 were as follows:

GOLD.	To and from all Countries.			To and from United States.		
	1882.	1883.	1884.	1882.	1883.	1884.
Great Britain's						
Imports in May...	1,771,177	513,592	1,507,667	1,398,077	400	1,055,825
Imports in 5 mos...	7,410,390	2,108,916	7,060,672	3,579,044	1,192	5,013,646
Exports in May...	1,100,092	356,569	1,586,523	677		100,000
Exports in 5 mos...	4,782,431	2,912,324	5,226,830	33,269	450,785	100,739
SILVER.						
Imports in May...	1,206,522	420,417	851,245	229,072	162,262	196,058
Imports in 5 mos...	3,460,783	3,935,846	4,216,638	949,431	1,226,961	1,074,903
Exports in May...	1,239,271	522,567	828,665	7,500		
Exports in 5 mos...	3,555,072	3,693,585	4,386,042	23,020	48,650	8,002

The exports of silver to British India were:

	1882.	1883.	1884.
In May.....	£550,626	£414,728	£685,800
In five months.....	2,394,772	2,270,389	3,530,851

Messrs. Baring Brothers & Co. and Messrs. Glynn, Mills, Currie & Co., announce that they are authorized to receive subscriptions to an issue of £5,000,000 3¹/₂ per cent stock or bonds of the Dominion Government of Canada. Tenders will be received at the offices of Messrs. Baring & Co. on or before Wednesday the 18th inst., the minimum price fixed being 91 per cent. The money is required for the various financial purposes of the Dominion Government and to meet the charges placed on the consolidated revenue fund in connection with the Canadian Pacific railway.

The Board of Trade returns for May, and the five months ended May 31, have been issued this week. They are more favorable than had been anticipated, there being a small increase in the exports of British and Irish produce and manufactures, and a further diminution in the imports of food. The following are the totals:

	IMPORTS.		
	1882.	1883.	1884.
In May.....	£3,653,106	£3,181,405	£3,431,233
In five months.....	14,519,118	14,706,101	15,106,751
	EXPORTS.		
	1882.	1883.	1884.
In May.....	£20,047,036	£19,149,565	£19,857,338
In five months.....	98,166,280	99,031,963	98,971,909

The following return shows the extent of the exports of cotton piece goods of all kinds, plain, printed, or colored, during the month of May:

	1882.	1883.	1884.
Yards.			
Unbleached or bleached....	216,352,800	263,802,500	258,878,200
Printed, &c.....	111,613,000	118,487,000	116,110,000
Mixed materials.....	3,105,100	1,922,500	9,600
Total.....	331,073,900	384,222,600	375,028,400

The recent fall of rain was copious, and its effects are still visible. The soil, being parched, absorbed it rapidly, and as it was succeeded by dull weather, it exercised its full effects, and is being productive of great benefits. It did not come sufficiently early to materially augment the grass crops, at least in the South of England; but all the late-sown crops have been benefitted by it, and agriculture is now making very satisfactory and encouraging progress, the weather being bright and warm, with every appearance of a continuance. It may, indeed, be said that this is a great season for production, and the results must be satisfactory if the weather continues as propitious as it is now.

The trade in cereal produce has been in a very dull and inanimate state. Liberal supplies from abroad and British farmers' deliveries being satisfactorily maintained, together

with the favorable prospects, must needs compel buyers to operate with caution and only to supply actual wants. Hence, sales in all descriptions of produce progress slowly, but prices being at a low point, no change of importance has taken place. The supplies of new produce arriving from tropical countries are of good quality. From the Continent the agricultural reports are more than usually hopeful.

The following are the estimated stocks of wheat, flour and Indian corn afloat to the United Kingdom. Baltic supplies are not included:

	At present.	Last week.	Last year.	1882.
Wheat.....qrs.	1,913,900	1,830,000	2,028,000	2,050,000
Flour.....	225,000	215,000	209,000	220,000
Indian corn.....	350,000	311,000	237,000	373,000

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

From—	1883-4.		1882-3.		1881-2.		1880-1.	
	Cwt.		Cwt.		Cwt.		Cwt.	
Russia.....	6,325,925		6,937,957		5,737,458		1,189,593	
United States.....	17,274,429		27,312,977		23,396,127		28,174,680	
Brit. N. America.....	677,092		1,751,803		1,761,517		2,090,176	
Germany.....	826,418		2,729,266		2,570,754		512,916	
France.....	17,620		11,467		5,210		3,097	
Chili.....	673,112		1,279,803		930,028		925,527	
Turkey & Roumania.....	562,470		1,182,732		221,616		324,017	
Egypt.....	914,383		549,872		249,016		979,978	
British India.....	7,513,799		5,938,932		7,929,534		3,710,908	
Australasia.....	1,956,048		770,397		1,449,753		2,001,027	
Other countries.....	696,686		625,038		65,334		80,668	
Total.....	37,435,982		48,210,249		44,318,377		40,792,587	

From—	1883-4.		1882-3.		1881-2.		1880-1.	
	Cwt.		Cwt.		Cwt.		Cwt.	
Germany.....	2,109,884		1,694,549		1,278,864		855,371	
France.....	119,919		132,602		206,031		201,085	
United States.....	7,880,718		9,021,824		4,721,706		6,651,617	
Brit. N. America.....	281,088		209,234		164,617		325,984	
Other countries.....	1,000,559		2,094,516		1,645,709		1,761,633	
Total.....	11,392,168		13,155,725		8,016,927		9,793,690	

Annexed is a statement showing the estimated value of the imports of cereal produce into the United Kingdom during the first nine months of the season, compared with previous seasons:

	1883-4.	1882-3.	1881-2.	1880-1.
Wheat.....	£17,369,628	£24,361,622	£25,022,435	£21,524,933
Barley.....	4,261,976	4,975,559	4,279,651	3,980,883
Oats.....	2,725,492	3,669,224	2,587,868	2,455,061
Peas.....	502,543	686,809	582,941	700,723
Beans.....	643,011	800,691	489,828	735,311
Indian corn.....	5,747,736	5,919,733	5,331,345	7,626,837
Flour.....	8,119,903	10,363,320	6,705,071	7,868,246
Total.....	£39,370,290	£50,788,958	£44,993,979	£41,922,016

In the following statement is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of the kingdom during the first 41 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons. A portion of the season 1883-3 embraced the larger number of markets:

	1883-4.		1882-3.		1881-2.		1880-1.	
	SALES.		SALES.		SALES.		SALES.	
Wheat.....qrs.	2,137,695		2,170,825		1,697,081		1,155,324	
Barley.....	2,015,276		1,914,913		1,616,156		1,674,383	
Oats.....	472,249		252,757		209,436		162,499	
	AVERAGE PRICES.		AVERAGE PRICES.		AVERAGE PRICES.		AVERAGE PRICES.	
	1883-4.		1882-3.		1881-2.		1880-1.	
Wheat.....per qr.	s. d.		s. d.		s. d.		s. d.	
Barley.....	39 0		41 5		45 7		43 0	
Oats.....	31 11		33 4		32 0		32 6	
	19 11		21 4		21 3		24 0	

Converting quarters of wheat into cwt., the totals for the whole kingdom are estimated as under.

	1883-4.	1882-3.	1881-2.	1880-1.
Wheat.....cwt.	35,211,150	37,627,633	29,416,000	25,225,700

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 41 weeks of the season, the sales of home-grown wheat the average price of English wheat, the visible supply of wheat in the United States, and the quantity of wheat and flour afloat to the United Kingdom, compared with previous seasons:

	1883-4.		1882-3.		1881-2.		1880-1.	
	IMPORTS.		IMPORTS.		IMPORTS.		IMPORTS.	
Wheat.....cwt.	39,405,816		52,316,181		47,350,910		45,037,213	
Barley.....	12,614,308		14,109,162		11,134,919		9,800,301	
Oats.....	8,858,899		11,804,917		8,165,763		7,639,663	
Peas.....	1,402,339		1,768,673		1,639,558		1,898,114	
Beans.....	1,995,089		2,238,240		1,477,715		1,951,365	
Indian corn.....	20,351,553		16,638,122		17,196,163		27,367,561	
Flour.....	11,759,771		13,732,075		7,766,856		10,376,945	

Supplies available for consumption (41 weeks), not including stocks of foreign produce on September 1:

	1883-4.	1882-3.	1881-2.	1880-1.
Imports of wheat, cwt.	39,405,816	52,316,181	47,350,910	45,037,213
Imports of flour.....	11,759,771	13,732,075	7,766,856	10,376,945
Sales of home-grown produce.....	35,211,150	37,627,633	29,416,000	25,225,700
Total.....	86,376,737	103,675,889	84,533,766	80,639,853
Average price of English wheat for season, qrs.	39s. 0d.	41s. 5d.	46s. 7d.	43s. 0d.
Visible supply of wheat in the U. S. bush.	16,800,000	20,500,000	9,300,000	16,600,000
Supply of wheat and flour afloat to United Kingdom, quarters.	2,095,000	2,151,000	2,238,000	....

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 June 27:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 ¹¹ / ₁₆	50 ¹¹ / ₁₆	50 ¹¹ / ₁₆	50 ⁵ / ₈	50 ⁵ / ₈	50 ⁵ / ₈
Consols for money.....	99 ⁷ / ₈	100	99 ⁷ / ₈	100	99 ¹⁵ / ₁₆	100
Consols for account.....	100	100 ¹ / ₁₆	100	100 ¹ / ₁₆	99 ¹⁵ / ₁₆	100
Fr'ch rentes (in Paris) fr	78 ²⁰ / ₁₀₀	78 ⁰⁰ / ₁₀₀	77 ²⁵ / ₁₀₀	77 ⁵⁷ / ₁₀₀	77 ²⁷ / ₁₀₀	77 ⁰⁰ / ₁₀₀
U. S. 4 ¹ / ₂ s of 1891.....	113 ³ / ₄	113 ³ / ₄	113 ³ / ₄	112 ³ / ₄	112 ³ / ₄	112 ³ / ₄
U. S. 4s of 1907.....	121 ³ / ₄	121 ³ / ₄	121 ³ / ₄	121 ³ / ₄	121 ³ / ₄	121 ³ / ₄
Canadian Pacific.....	44 ¹ / ₂	44 ¹ / ₂	43 ³ / ₄	44 ¹ / ₂	45 ¹ / ₂	42 ¹ / ₂
Chic. Mil. & St. Paul.....	67 ¹ / ₂	65 ¹ / ₂	63 ¹ / ₂	61 ³ / ₄	62 ¹ / ₂	61 ³ / ₄
Erie, common stock.....	13 ⁷ / ₈	13 ⁵ / ₈	13 ³ / ₈	13 ⁵ / ₈	12 ⁷ / ₈	12 ³ / ₈
Illinois Central.....	119 ³ / ₄	117 ³ / ₄	116 ³ / ₄	116 ³ / ₄	115 ³ / ₄	115 ³ / ₄
Pennsylvania.....	53 ¹ / ₂	52 ³ / ₄	52 ³ / ₄	52 ¹ / ₂	52 ³ / ₄	52
Philadelphia & Reading.....	11 ⁷ / ₈	11 ⁷ / ₈	11 ³ / ₄	12 ¹ / ₂	12 ¹ / ₂	12 ¹ / ₂
New York Central.....	100 ⁷ / ₈	100	99 ³ / ₄	100 ¹ / ₄	97 ¹ / ₂	96 ³ / ₈

Commercial and Miscellaneous News

U. S. BONDS CALLED.—On June 26 the Secretary of the Treasury issued the one hundred and twenty-ninth call for the redemption of bonds. The call is for \$10,000,000 3 per cent bonds issued under the act approved July 12, 1882. Notice is given that the principal and accrued interest of the bonds will be paid at the Treasury of the United States on Aug. 1, 1884, and that the interest on the bonds will cease on that day. Following are the descriptions of the bonds:

Fifty dollars, original No. 315 to original No. 344, both inclusive; \$100, original No. 2,363 to original No. 2,795, both inclusive, and original No. 9,484 to original No. 9,513, both inclusive; \$500, original No. 1,151 to original No. 1,338, both inclusive, and original No. 3,994 to original No. 4,003, both inclusive; \$1,000, original No. 11,089 to original No. 12,374, both inclusive, and original No. 22,813 to original No. 22,857; \$10,000 original No. 20,302 to original No. 21,170, both inclusive; total, \$10,000,000.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$8,881,891, against \$8,023,423 the preceding week and \$7,974,367 two weeks previous. The exports for the week ended June 24 amounted to \$7,771,171, against \$6,389,200 last week and \$8,435,075 two weeks previous.

FOREIGN IMPORTS AT NEW YORK.

For Week.	1881.	1882.	1883.	1884.
Dry goods.....	\$1,196,092	\$1,239,190	\$2,474,178	\$1,546,243
Gen'l mer'dise..	6,641,102	5,919,343	7,822,064	7,335,648
Total.....	\$7,837,194	\$7,158,533	\$10,296,242	\$8,881,891
Since Jan. 1.				
Dry goods.....	\$51,891,877	\$64,490,419	\$59,453,291	\$56,700,833
Gen'l mer'dise..	154,958,641	180,782,230	161,899,949	159,412,252
Total 25 weeks.	\$206,850,519	\$245,272,649	\$221,353,240	\$216,113,090

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 24, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week...	\$7,535,808	\$6,212,748	\$6,407,632	\$7,771,171
Prev. reported..	178,019,601	147,402,030	164,299,032	138,243,472
Total 25 weeks.	\$185,555,409	\$153,614,778	\$170,706,694	\$146,014,613

The following table shows the exports and imports of specie at the port of New York for the week ending June 21, and since January 1, 1884.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$1,000	\$26,465,248	\$486,650	\$486,650
France.....		4,352,824		2,380,946
Germany.....		1,658,920	486,650	1,626,101
West Indies.....	1,500	3,851,545		240,235
Mexico.....	7,800	7,800		
South America.....	17,000	581,934	9,048	115,468
All other countries..		728,358		650
Total 1884.....	\$27,300	\$37,644,629	\$982,348	\$4,850,050
Total 1883.....	1,700	213,890	55,328	4,859,455
Total 1882.....	1,257,700	28,396,071	14,130	580,150
Silver.				
Great Britain.....	\$169,900	\$5,597,859	\$.....	\$1,068
France.....	14,550	485,456		
Germany.....		79,768		37,052
West Indies.....		32,145	2,150	302,712
Mexico.....		20,817	55,793	1,444,832
South America.....	2,183	46,173	1,381	89,525
All other countries..		83,990		22,109
Total 1884.....	\$185,683	\$6,534,207	\$59,321	\$1,897,298
Total 1883.....	349,400	6,701,421	33,970	2,032,330
Total 1882.....	189,352	5,584,368	32,412	1,342,332

Wabash St. Louis & Pacific.—Judge Treat of the United States Circuit Court of Missouri has issued the following order modifying his original order regarding the issue of receivers' certificates for the Wabash:

"Inasmuch as the original order of May 31, 1884, was intended to and does reserve for final determination all the legal and equitable rights and obligations of the several parties in interest, and consequently the receivers' obligations issued under the order do not of themselves operate as prior or distinctive liens, yet in order to exclude any erroneous conclusion with respect to the force and effect of the original order, the foregoing modified order will be entered on record:

"The application for this order was made by the Central Trust Company in order to fix the status of the several obligations of the company. These will consequently rank in the following order: 1. Receivers' certificates, \$2,000,000, to pay mechanics' liens and taxes; 2. General mortgage bonds, \$17,000,000, held by the Central Trust Company; 3. Receivers' certificates, \$2,200,000, issued to take up certain promissory notes secured by first mortgages on terminal facilities."

The *Evening Post* says: "The officers of the Central Trust Company say that of the \$50,000,000 of general mortgage bonds authorized by the Wabash only \$17,000,000 have ever been issued. This amount was issued, sold, and the proceeds used for improvements, etc., on the Wabash road. The remaining \$33,000,000 were set aside specifically for the purpose of taking up the old bonds of the various companies consolidated into the Wabash St. Louis & Pacific, but no part of this \$33,000,000 has been issued, and no exchange of old bonds for general mortgage bonds has been made. The \$2,200,000 of receivers' certificates which are placed in the third class are supposed to represent the notes of Messrs. Gould, Sage and Humphreys, given to take up the floating debt of the Wabash."

—At a time like this, when it is difficult to decide what securities are safe and desirable for investment, the reader can find something of interest in the advertisement of The First National Bank of Corning, Iowa, to be found in the INVESTORS' SUPPLEMENT and in the CHRONICLE. This Bank makes a specialty of negotiating farm mortgages in Iowa and other Western States, for capitalists and private investors. The President of the bank (formerly of the firm of Geo. W. Frank & Darrow) has had many years' experience in placing these loans in the choicest farming sections of several Western States and with excellent success. The Bank invites correspondence, and refers to well-known banks and others.

—The interest due July 1 on different issues of bonds of the St. Paul Minneapolis & Manitoba Railway will be paid on that date at the office of the Company, 63 William Street.

—We call attention to the large list of stocks and bonds elsewhere in this paper, on which Messrs. Winslow, Lanier & Co. will pay interest and dividends on and after July 1.

—The Trustees of the Manhattan Savings Institution have just declared their usual dividend on deposits, particulars of which will be found in our advertising columns.

—The Ontario Silver Mining Co. has declared its usual dividend of \$75,000 for the month of May.

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

Bonds.	Stocks.
\$40,500 New York City 7s. improvement stock, due 1892, reg.....	45 Mercantile Bank.....117 ¹ / ₂
117 ³ / ₄ & int.	82 United States Trust Co.....51 ¹ / ₂
\$15,000 New York County 7s. accumulated debt, due 1887, reg.....	240 Mechanics' Nat'l B'k, x.d. 144 ¹ / ₂
169 ¹ / ₄ & int.	80 Am. Ex. Nat'l Bank.....122 ¹ / ₂
\$6,000 Terre Haute & Indian. 1st mortg., 7s, due 1893.106	100 Bermuda Ochre Co.....52
\$15,000 Galveston Houston & Henderson RR. of 1882, 1st mortg., 5s, due 1913. 55	50 H. C. Hart M'fg Co 50c. per sh.
	505 The Newell Universal Mill Co.....40

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Chicago Iowa & Nebraska.....	\$5	July 1	June 11 to —
Chicago Rock Isl'd & Pac. (quar.)	1 ³ / ₄	Aug. 1	June 29 to July 23
Concord & Portsmouth.....	3 ¹ / ₂	June 27	—
Delaware Lack. & West. (quar.)...	2	July 21	July 4 to July 21
Georgia RR. & Bk. Co. (quar.).....	\$2 50	July 15	July 2 to July 14
Housatonic, pref. (quar.).....	2	July 15	July 5 to —
Lake Shore & Mich. So. (quar.)...	1 ¹ / ₂	Aug. 1	July 1 to Aug. 4
Manhat. Elev. consol. st'k (quar.)	1 ¹ / ₂	July 1	July 1 to —
Norwich & Worcester.....	\$5	July 10	July 1 to —
Pittsburg Ft. W. & Chic. (quar.)...	1 ³ / ₄	July 8	—
Do Do spec. guar. (quar.).....	1 ³ / ₄	July 1	—
St. Paul & No. Pacific.....	3	July 15	June 30 to July 15
Southwestern (Ga.).....	3 ¹ / ₂	June 24	—
Worcester Nashua & Roch.....	\$1 50	July 1	June 26 to —
Vermont Valley of 1871.....	3	July 1	June 21 to July 1
Banks.			
Bank of America.....	5	July 1	June 28 to June 30
Chatham National.....	5	July 1	June 26 to June 30
Continental National.....	3 ¹ / ₂	July 5	July 2 to —
East River National.....	4	July 1	—
Fourth National.....	4	July 1	June 27 to June 30
Irving National.....	5	July 1	June 20 to June 30
Leather Manufacturers' National.	5	July 1	June 25 to June 30
Market National.....	4	July 1	June 21 to June 30
Mechanics' National.....	4	July 1	June 26 to June 30
Mechanics' & Traders'.....	3	July 1	—
Mercantile National.....	3	July 1	June 25 to June 30
Merchants' Exchange National...	3	July 1	June 21 to June 30
Merchants' National.....	3 ¹ / ₂	July 1	June 27 to July 4
Murray Hill (quar.).....	\$2	July 1	—
National Broadway.....	10	July 1	June 26 to June 30
National Butchers' & Drovers'...	4	July 1	June 22 to June 30
National Shoe and Leather.....	4	July 1	June 25 to June 30
Ninth National.....	3 ¹ / ₂	July 1	June 25 to June 30
North River.....	4	July 1	—
People's.....	5	July 1	June 27 to June 30
Phoenix National.....	3	July 1	June 22 to June 30
St. Nicholas.....	4	July 1	June 26 to June 30
Third National.....	3 ¹ / ₂	July 1	—
Tradesmen's National.....	3 ¹ / ₂	July 1	—
Insurance.			
Franklin and Emporium Fire.....	6	July 1	—
Hamilton Fire.....	5	July 1	June 21 to June 30
Niagara Fire.....	5	July 1	—
Park Fire.....	5	July 1	—
Miscellaneous.			
American Bell Telephone.....	\$3	July 15	July 1 to July 12
Central Trust.....	5	July 1	June 22 to June 30
Wells, Fargo & Co. Express.....	4	July 15	July 1 to July 15

The Bankers' Gazette.

Dividends will be found on the preceding page.

NEW YORK, FRIDAY, JUNE 27, 1884-5 P. M.

The Money Market and Financial Situation.—The Bank statement of June 21 was decidedly good, showing a further gain of \$3,033,575 in the surplus reserve. The amount of Clearing House certificates outstanding June 26 (exclusive of Metropolitan Bank) was only \$3,310,000, of which only \$1,885,000 were in actual use.

There has not been a positively unfavorable event this week in the stock market, except the suspension of Matthew Morgan's Sons on Tuesday and the small failure of Stout & Co. on Thursday. All the depression has been engineered on rumors, false and malicious reports of failures, by exciting the fears of weak holders, and by trading on the cumulative effect of the low prices already made. The depression in prices has been greater than at any previous time. The fact seems to be overlooked, however, that about three-fourths of all the active stocks have reached such low figures that there is little inducement to sell them short. The whole active list embraces only some twenty-five stocks, as shown in the following table giving the highest and lowest prices made during the present year on each, and even a moderate pessimist might say that at least eighteen of these stocks, at their lowest prices this week, offer little promise in selling them short.

	Highest & Lowest Prices in 1884.	
	Lowest.	Highest.
Canada Southern.....	24 $\frac{3}{4}$ June 27	57 $\frac{7}{8}$ Feb. 11
Central of New Jersey.....	49 May 24	90 Jan. 11
Central Pacific.....	31 $\frac{1}{2}$ June 27	67 $\frac{3}{4}$ Jan. 10
Chicago & Northwestern.....	81 $\frac{1}{2}$ June 23	124 Feb. 12
Chicago Milwaukee & St. Paul.....	58 $\frac{1}{4}$ June 27	94 $\frac{1}{4}$ Jan. 3
Delaware & Hudson Canal.....	88 $\frac{1}{2}$ May 23	114 Feb. 11
Delaware Lackawanna & Western.....	90 $\frac{1}{2}$ May 26	133 $\frac{1}{2}$ Mch. 1
Denver & Rio Grande.....	63 $\frac{3}{8}$ June 23	25 $\frac{5}{8}$ Jan. 3
Lake Shore & Michigan Southern.....	67 $\frac{3}{8}$ June 27	104 $\frac{3}{4}$ Mch. 4
Louisville & Nashville.....	22 $\frac{1}{2}$ June 24	51 $\frac{3}{8}$ Mch. 4
Michigan Central.....	51 $\frac{3}{4}$ June 27	94 $\frac{1}{2}$ Mch. 4
Missouri Pacific.....	63 $\frac{1}{2}$ May 20	100 June 21
Missouri Kansas & Texas.....	9 $\frac{1}{2}$ June 27	23 $\frac{1}{4}$ Jan. 5
New York Central & Hudson River.....	94 $\frac{1}{4}$ June 27	122 Mch. 13
New York Lake Erie & West. (Erie).....	11 $\frac{1}{8}$ June 27	28 $\frac{3}{8}$ Jan. 5
Northern Pacific.....	14 June 27	27 Jan. 7
Do. pref.....	37 $\frac{1}{4}$ June 27	57 $\frac{5}{8}$ Jan. 7
Oregon Trans-Continental.....	6 $\frac{1}{4}$ June 26	34 $\frac{5}{8}$ Jan. 7
Philadelphia & Reading.....	22 June 2	60 $\frac{5}{8}$ Feb. 23
Union Pacific.....	29 $\frac{5}{8}$ June 27	84 $\frac{5}{8}$ Feb. 16
Texas & Pacific.....	5 $\frac{1}{2}$ June 27	22 $\frac{3}{8}$ Feb. 11
Wabash St. Louis & Pacific.....	4 June 27	19 $\frac{3}{4}$ Jan. 7
Do. pref.....	9 May 20	32 Jan. 5
Pacific Mail Steamship Co.....	31 May 16	56 $\frac{3}{4}$ Mch. 17
Western Union Telegraph.....	49 May 14	78 $\frac{1}{8}$ Feb. 16

The money market was unsettled by the shifting of loans on stock collaterals and on Saturday and Monday high rates were made on call loans to stock brokers, the extreme prices reaching as high as 12 per cent per annum on Saturday and 18 per cent on Monday, since which time rates have been easier, only exceeding 5 per cent in exceptional cases.

Rates for call loans during the week on stock and bond collaterals have ranged at 1 to 18 per cent, and to-day at 2 to 4 per cent. Prime commercial paper is quoted at 5 $\frac{1}{2}$ @6 per cent.

The Bank of England weekly statement on Thursday showed an increase in specie of £389,000, and the percentage of reserve to liabilities was 46 $\frac{1}{8}$, the same as last week; the discount rate remains at 2 per cent. The Bank of France gained 3,518,500 francs in gold and 1,280,000 francs in silver.

The New York City Clearing-House banks in their statement of June 21 showed an increase in surplus reserve of \$3,033,575, the total surplus being \$10,020,075, against \$6,986,500 the previous week.

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.

	1884. June 21.	Differences fr'm Previous Week.	1883. June 23.	1882. June 24.
Loans and dis.	\$293,052,700	Dec \$2,830,500	\$326,044,400	\$318,716,800
Specie.....	51,348,600	Inc. 2,661,200	63,233,800	58,957,600
Circulation...	14,399,400	Inc. 58,300	15,799,200	18,562,800
Net deposits...	280,698,100	Dec. 413,500	323,106,400	304,491,000
Legal tenders.	28,846,000	Inc. 269,000	26,525,700	26,546,400
Legal reserve	\$70,174,525	Dec. \$103,375	\$30,776,600	\$76,122,750
Reserve held.	80,194,600	Inc. 2,930,200	89,759,500	85,504,000
Surplus.....	\$10,020,075	Inc. \$3,033,575	\$8,982,900	\$9,381,250

Exchange.—The decline in exchange noted in our last report was followed by still lower figures, and with a dull market rates became unsettled and very weak, the figures on actual business being sometimes much below posted rates. The heavy decline in securities and large demand for money here and the purchase of stocks for foreign account were reported as the principal causes for the lower prices for bills.

The posted rates of leading bankers on Friday are as follows

June 27.	Sixty Days	Demand.
Prime bankers' sterling bills on London.....	4 82	4 84
Prime commercial.....	4 79 $\frac{1}{2}$	.....
Documentary commercial.....	4 78 $\frac{1}{2}$	.....
Paris (francs).....	5 21 $\frac{7}{8}$	5 19 $\frac{3}{8}$
Amsterdam (guilders).....	40 $\frac{1}{8}$	40 $\frac{3}{8}$
Frankfort or Bremen (reichmarks).....	94 $\frac{3}{8}$	94 $\frac{7}{8}$

United States Bonds.—The transactions in Government bonds have been small the past week, and prices show a gradual weakening under the sharper demand for money and the necessity of realizing on good securities. The Treasury has issued the 129th call for bonds, embracing \$10,000,000 of the 3 per cents, to be redeemed on Aug. 1. The closing prices compared with a week ago show a decline of 1 per cent for the 4 $\frac{1}{2}$ s, 1 $\frac{3}{8}$ for the 4s and $\frac{3}{8}$ for the 3s.

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

	Interest Periods.	June 21.	June 23.	June 24.	June 25.	June 26.	June 27.
4 $\frac{1}{2}$ s, 1891.....	reg. Q.-Mar.	*111	*110 $\frac{5}{8}$	*110	*110 $\frac{1}{4}$	*110 $\frac{1}{4}$	*110 $\frac{1}{4}$
4 $\frac{1}{2}$ s, 1891.....	coup. Q.-Mar.	110 $\frac{3}{4}$	110 $\frac{5}{8}$	110 $\frac{3}{8}$	110 $\frac{1}{4}$	110 $\frac{1}{4}$	110 $\frac{1}{4}$
4s, 1907.....	reg. Q.-Jan.	*118 $\frac{3}{4}$	*117 $\frac{3}{4}$	*117 $\frac{1}{2}$	*117 $\frac{3}{4}$	*117 $\frac{3}{4}$	*117 $\frac{3}{4}$
4s, 1907.....	coup. Q.-Jan.	*119 $\frac{3}{4}$	*118 $\frac{1}{2}$	*119	*119	*118 $\frac{3}{4}$	*118 $\frac{3}{4}$
3s, option U. S.....	reg. Q.-Feb.	*100 $\frac{3}{8}$	109	*100	100 $\frac{1}{2}$	*100	100
6s, cur'cy, '95.....	reg. J. & J.	*123	*123	*123	*123	*123	*123
6s, cur'cy, '96.....	reg. J. & J.	*125	*125	*124	*125	*125	*125
6s, cur'cy, '97.....	reg. J. & J.	*127	*127	*125	*127	*127	*127
6s, cur'cy, '98.....	reg. J. & J.	*129	*129	*129	*129	*129	*129
6s, cur'cy, '99.....	reg. J. & J.	*131	*131	*130	*131	*131	*131

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

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

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
	\$	\$	\$	\$
June 21..	756,004 79	1,569,079 91	122,233,620 58	9,479,439 02
" 23..	1,092,957 52	1,457,777 03	121,790,676 38	9,557,563 71
" 24..	1,456,939 34	*1,753,057 65	121,144,198 17	9,907,923 61
" 25..	84,016 34	1,860,900 30	120,278,496 41	9,776,741 41
" 26..	690,972 34	1,336,296 96	119,844,081 89	9,571,831 31
" 27..	1,006,314 85	1,758,007 33	119,622,059 88	9,042,160 84
Total....	5,873,205 18	9,735,119 18	.....	.....

* Includes \$73,000 gold certificates taken out of cash.

† Includes \$205,000 gold certificates taken out of cash.

State and Railroad Bonds.—The sales of State bonds have been very few, and the quotations of to-day are given on another page. Railroad bonds have not been specially active, but prices have generally been still weaker than last reported. The West Shore Railroad bonds are rather an exception to the rule, and were steady to-day at 38 $\frac{1}{4}$ to 38 $\frac{3}{4}$. The Erie seconds were subjected to further attacks, and depressed to 45 $\frac{3}{4}$ this afternoon, part of the selling supposed to be for London account. The inferior bonds that are tainted with suspicion of default have naturally been weak and fluctuating; but in addition to these many choice 6 per cent gold bonds are selling at very low prices, for the simple reason that there is no strong buying.

Railroad and Miscellaneous Stocks.—The condition of the stock market beggars description, and without any present or impending disaster, such a weakness from mere liquidation and bear attacks has hardly been seen before. Perhaps the most hopeful feature (provided no important failures are caused) is the very circumstance that the decline in prices is forced so rapidly. What might occur as the shrinkage of months of bad business and decreased railroad earnings, is brought about in a single week by the pressure on the market from the causes above indicated. If there was one quarter of the vitality behind certain stocks which exists in ordinary times, it might be thought that the present oversold conditions would place the shorts in a most dangerous position where prices might be jumped up 15 or 20 points in a day or two; but as it is there is little use in predicting anything about the course of prices, since the parties who in times past have usually supported their respective stocks now generally abandon them. The only stocks recently supported have been the two Gould specialties—Missouri Pacific and Western Union Telegraph—and Delaware Lackawanna & Western.

Among the weakest stocks of the past few days have been the Vanderbilts, which have declined since the semi-annual statements issued on Wednesday, and the reduction of the Lake Shore quarterly dividend to 1 $\frac{1}{2}$ per cent and the passing of the dividends on Michigan Central and Canada Southern.

The Lackawanna report for the six months shows net earnings applicable to dividends of 4 20-100 per cent and its usual 2 per cent quarterly dividend was declared.

In the Gould stocks all attention is concentrated on the two above named, and the rest are allowed to go where they will. M. K. & T. sold to-day at 9 $\frac{1}{2}$, closing at 10; Texas & Pacific sold down to 5 $\frac{1}{2}$, closing at 6 $\frac{1}{2}$.

In the Granger stocks both Northwest and St. Paul touched low prices to-day, Northwest closing at 82 $\frac{1}{2}$ and St. Paul, after selling at 58 $\frac{1}{4}$ in the morning, closing at 59 $\frac{1}{4}$. Neither of these stocks have had a vigorous support, and in the case of St. Paul the bears freely charge that when the President comes to New York it is a signal for weakness in the stock.

The Northern Pacifics have been sold down on false rumors of financial wants, and probably on the report of the Senate Committee favoring the cancellation of the land grant on those lines not yet constructed.

Erie has been weak on attacks made in the London newspapers and consequent sales for London account.

Central Pacific was knocked off by reports sent from California, apparently false and sent for the purpose of damaging the company.

To-day there are some indications of a better undertone and steadier feeling, although prices were weak in the last half hour of business.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JUNE 27, AND SINCE JAN. 1, 1884.

STOCKS.	HIGHEST AND LOWEST PRICES.						Sales of the Week (Shares).	Range Since Jan. 1, 1881.		For Full Year 1883.	
	Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesday, June 25.	Thursday, June 26.	Friday, June 27.		Lowest.	Highest.	Low.	High.
RAILROADS.											
Albany & Susquehanna			84 81	82 82		82 82	262	128 May 16	135 Jan. 30	127	135
Boston & N. Y. Air Line, pref.		59 60	55 55			55 55	416	80 1/2 Mar. 27	84 June 24	78	84 1/2
Burlington Ced. Rapids & No.		42 1/2 42 1/2	41 1/2 42 1/2	42 1/2 43 1/2	42 1/2 42 1/2	39 41 1/2	13,900	55 June 24	80 Jan. 10	75	86
Canada Pacific	42 43 1/2	42 1/2 42 1/2	41 1/2 42 1/2	42 1/2 43 1/2	42 1/2 42 1/2	39 41 1/2	9,130	39 June 27	58 1/2 Jan. 18	48 1/2	65 1/2
Canada Southern	32 1/2 34	30 32 1/2	28 1/2 30 1/2	31 31 1/2	25 30 1/2	24 1/2 26 1/2		21 1/2 June 27	57 1/2 Feb. 11	47 1/2	71 1/2
Cedar Falls & Minnesota		54 54	55 1/2 55 1/2		55 1/2 56	54 1/2 55 1/2	3,410	8 May 22	12 Jan. 18	10	17 1/2
Central of New Jersey	55 56 1/2	54 54	55 1/2 55 1/2		55 1/2 56	54 1/2 55 1/2		49 May 24	90 Jan. 11	68 1/2	90
Central Pacific	35 1/2 40	33 1/2 35 1/2	33 1/2 35 1/2	35 1/2 36 1/2	33 1/2 34 1/2	31 1/2 33 1/2	58,902	31 1/2 June 27	67 1/2 Jan. 10	61	88
Chesapeake & Ohio	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,200	5 June 27	15 Jan. 2	13	23 1/2
Do 1st pref.	9 1/2 9 1/2	10 10	8 1/2 8 1/2	11 1/2 13	10 1/2 10 1/2	11 1/2 11 1/2	420	9 1/2 June 20	18 Feb. 1	23	35 1/2
Do 2d pref.	6 6	6 6	6 6	6 6	6 6	6 6		7 May 26	17 Jan. 7	14 1/2	27
Chicago & Alton	125 125	118 122 1/2	118 120	120 121 1/2	120 120	120 120	2,335	118 June 23	140 1/2 Feb. 5	128	137 1/2
Chicago Burlington & Quincy	108 111	107 1/2 109 1/2	108 1/2 111	109 1/2 111 1/2	107 1/2 109 1/2	107 108 1/2	70,587	107 June 27	127 1/2 Feb. 16	115 1/2	129 1/2
Chicago Milwaukee & St. Paul	62 1/2 67 1/2	59 1/2 61 1/2	59 1/2 61 1/2	60 1/2 63 1/2	58 1/2 61	55 1/2 60 1/2	425,788	55 1/2 June 27	94 1/2 Jan. 3	91 1/2	108 1/2
Do pref.	101 101	98 100 1/2	97 1/2 101 1/2	99 1/2 100	100 100	95 1/2 99	5,877	95 1/2 June 27	119 Feb. 16	115	122 1/2
Chicago & Northwestern	86 1/2 90 1/2	81 1/2 87 1/2	83 1/2 86 1/2	85 1/2 87 1/2	83 1/2 85 1/2	82 1/2 84 1/2	177,744	81 1/2 June 23	124 Feb. 12	115 1/2	140 1/2
Do pref.	120 122 1/2	117 120	117 1/2 118 1/2	119 121	118 1/2 119	117 1/2 118	6,350	117 June 23	149 1/2 Feb. 12	134	157
Chicago Rock Island & Pacific	102 1/2 105	100 1/2 103	101 1/2 104	104 105 1/2	103 1/2 105	103 105	21,282	100 1/2 June 23	126 1/2 Feb. 11	116 1/2	127 1/2
Chicago St. Louis & Pittsburgh	8 1/2 9 1/2	8 8	8 8	8 8	8 8	8 8	300	6 1/2 June 26	13 1/2 Jan. 5	10 1/2	22
Do pref.	20 23 1/2	20 20	20 1/2 20 1/2	21 21	21 21	21 21	122	20 May 15	35 Jan. 11	33	57 1/2
Chicago St. Paul Minn. & Om.	86 1/2 87	82 1/2 86	82 1/2 83 1/2	83 85	82 82	80 1/2 82	2,545	21 1/2 June 26	34 1/2 Jan. 3	30	55
Do pref.	86 1/2 87	82 1/2 86	82 1/2 83 1/2	83 85	82 82	80 1/2 82	6,982	80 1/2 June 27	96 1/2 Feb. 11	91	113 1/2
Cleveland Col. Cinn. & Ind.	35 35	35 35	35 35	35 35	35 35	35 35	1,850	28 June 27	69 1/2 Mar. 14	54	84
Cleveland & Pittsburgh, guar.	130 130	125 1/2 125 1/2	125 1/2 125 1/2	130 130	125 1/2 125 1/2	125 1/2 125 1/2	320	125 1/2 June 24	141 Apr. 1	124 1/2	142
Delaware Lackawanna & West.	96 1/2 105	99 1/2 101 1/2	101 1/2 106	105 1/2 107 1/2	105 1/2 107 1/2	105 1/2 107 1/2	321,160	90 1/2 May 26	133 1/2 Mar. 1	111 1/2	131 1/2
Denver & Rio Grande	9 9 1/2	6 1/2 8 1/2	6 1/2 7 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	11,400	6 1/2 June 23	25 1/2 Jan. 3	21 1/2	51 1/2
East Tennessee Va. & Ga.	4 1/2 4 1/2	3 1/2 4	3 1/2 4	3 1/2 4	3 1/2 4	3 1/2 4	1,300	3 1/2 May 14	8 1/2 Feb. 15	4 1/2	11 1/2
Do pref.	5 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	800	6 June 12	14 1/2 Feb. 15	11 1/2	23
Evansville & Terre Haute				20 32				37 May 2	51 Jan. 7	45	75
Green Bay Winona & St. Paul	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2		4 May 8	8 1/2 Feb. 8	5	10 1/2
Harlem								188 June 18	200 Mar. 18	190	200
Houston & Texas Central	20 25	30 30	30 30	30 30	20 20	15 21	100	20 June 26	51 Jan. 4	50	82 1/2
Illinois Central	113 1/2 116	110 114 1/2	111 113	112 1/2 114	110 1/2 112 1/2	110 1/2 111 1/2	17,672	110 June 23	140 Feb. 13	124	148
Do leased line 4 p.c.		80 80	75 1/2 75 1/2				15	75 1/2 June 24	86 Mar. 5	77	84 1/2
Indiana Bloomington & West'n	9 9	8 1/2 10	9 9	9 9 1/2	9 10	9 10 1/2	2,170	9 June 21	20 1/2 Jan. 5	17 1/2	35 1/2
Lake Erie & Western	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,300	6 1/2 June 27	19 1/2 Jan. 7	13	23 1/2
Lake Shore	73 1/2 77 1/2	71 75 1/2	71 1/2 74 1/2	72 1/2 75	71 1/2 72 1/2	67 1/2 71 1/2	269,477	67 1/2 June 27	104 1/2 Mar. 4	92 1/2	114 1/2
Long Island	67 1/2 67 1/2	64 66 1/2	64 65 1/2	65 1/2 67	64 65	63 1/2 64	2,256	62 May 24	78 1/2 Mar. 15	58	86 1/2
Louisville & Nashville	26 1/2 29	23 26 1/2	22 1/2 25	24 1/2 25 1/2	23 1/2 24 1/2	22 1/2 24 1/2	58,952	22 1/2 June 24	51 1/2 Mar. 4	40 1/2	58 1/2
Louisville New Albany & Chic.							100	12 June 27	35 Jan. 4	30	68
Manhattan Elevated	54 54	48 50	50 50	51 51	50 53	50 50	1,400	40 Jan. 22	59 1/2 June 7	38	53 1/2
Do 1st pref.	90 90	90 90	90 90	92 92	90 90	85 95	600	82 Jan. 21	93 1/2 Apr. 7	80	90
Do common.	55 55	55 55	55 55	53 53	50 50	55 55	500	42 Jan. 23	59 1/2 Apr. 17	38	53
Manhattan Beach Co.							560	12 1/2 May 16	24 Mar. 18	12 1/2	30 1/2
Memphis & Charleston	25 25 1/2	25 25	15 15			23 23	600	23 June 27	40 Jan. 11	32	55
Metropolitan Elevated			90 90					87 May 17	105 Apr. 15	76	95 1/2
Michigan Central	61 64	62 1/2 62 1/2	61 61	64 65	58 1/2 64	51 1/2 57	5,040	51 1/2 June 27	94 1/2 Mar. 4	77	100 1/2
Milwaukee L. Sh. & Western			34 34				150	10 Feb. 11	16 Jan. 7	10	18
Do pref.							32 1/2	32 1/2 May 26	44 Apr. 10	35	48 1/2
Minneapolis & St. Louis	8 10	7 1/2 8	7 1/2 8	8 9 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,120	7 1/2 June 23	18 1/2 Jan. 7	16 1/2	30 1/2
Do pref.	17 18	17 1/2 17 1/2	17 1/2 17 1/2	18 21	17 1/2 17 1/2	17 1/2 18 1/2	615	17 June 21	36 1/2 Feb. 11	33	68 1/2
Missouri Kansas & Texas	12 1/2 12 1/2	11 1/2 12 1/2	10 1/2 11 1/2	11 1/2 12 1/2	11 1/2 11 1/2	9 1/2 10 1/2	13,450	9 1/2 June 27	23 1/2 Jan. 5	19 1/2	34 1/2
Missouri Pacific	90 100	92 95 1/2	92 94 1/2	92 94 1/2	92 93 1/2	91 1/2 95	81,054	63 1/2 May 20	100 June 21	86	106 1/2
Mobile & Ohio	6 6							6 1/2 June 20	13 1/2 Mar. 24	10	19 1/2
Morris & Essex	116 120	117 117	116 119	116 118	116 119	116 116	380	116 June 27	127 Jan. 29	120	129 1/2
Nashville Chattanooga & St. L.	37 37	36 36	35 35	34 39	30 32	33 33	2,510	30 June 26	58 Mar. 14	50 1/2	64 1/2
New York Central & Hudson	97 1/2 100 1/2	96 98 1/2	96 1/2 98 1/2	96 1/2 98	96 96 1/2	94 1/2 96 1/2	89,426	94 1/2 June 27	122 Mar. 13	111 1/2	129 1/2
New York Chic. & St.											

QUOTATIONS OF STATE AND RAILROAD BONDS, JUNE 27, 1884.

STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 1906.	*82		Louisiana—Cons., 1914	66		N. Carolina—Continued—			Tennessee—Continued—		
Class B, 5s, 1906.			Ex-matured coupon.			New bonds, J. & J., 92-8	*12½		5s, new series, 1914	35	
Class C, 4s, 1906.			Missouri—6s, 1886.	105		Special tax, all classes.		3	Comp. misc. 3-4-5-6s, 1912	41	42½
6s, 10-20s, 1900.			6s. due 1889 or 1890.	110		do. W. C. & R. R.			Virginia—6s, old.		
Arkansas—6s, funded.	7½	12½	Asyl'm or Univ. due '92	112		Consol. 4s, 1910.	*103	106	6s, new, 1866.		
7s, L. Rock & Ft. S. 188.			Funding, 1894-95.	115		6s, 1919.		105	6s, consol. bonds		
7s, L. Rock & Ft. S. 188.			Hannibal & St. Jo., '86.	103		Ohio—6s, 1886.			6s, ex-matured coupon.		
7s, L. R. P. B. & N. O. R. R.			New York—6s, reg., 1887			South Carolina—			6s, consol., 2d series.		
7s, Miss. O. & R. R. R. R.			6s loan, 1891.			6s, Act Mar. 23, 1869.			6s, deferred.		
7s, Arkansas Cent. R. R.			6s loan, 1892.			non-fundable, 1883.			District of Columbia—		
Georgia—6s, 1886.			6s loan, 1893.			Brown consols 6s, 1893			3-65s, 1924	112	
7s, 1886.			N. Carolina—6s, old, J. & J.	27½		Tennessee—6s, old, 1892-8	35	36	Registered		
7s, gold, 1880.			Funding act, 1866-1868	*10		6s, new, 1892-8, 1900.	35		Funding 5s, 1899.		

RAILROAD BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.			Del. L. & W.—Contin'd—			Marietta & Cin.—1st, 7s.	100½	101	Penn. R.R.—Continued—		
(Stock Exchange Prices.)			Bonds, 7s, 1900.			Metropolit'n El.—1st, 1908		84	2d, 7s, 1912.	*136	
Ala. Central—1st, 6s, 1918			7s of 1871, 1901.		122	2d, 6s, 1899.	29	35	P. F. W. & C.—3d, 7s, 1912	130½	131
Alleg'y Cent.—1st, 6s, 1922			1st, consol., guar., 7s.		122	Mex. Cent.—1st, 7s, 1911.			Clev. & Pitts.—Cons. s. fd.		
Atch. T. & S. Fe.—4s, 1920			N. Y. Lack. & W.—1st, 6s		117½	Mich. Cent.—Cons. 7s, 1902		123½	4th, s. fd., 6s, 1892.	*109	
Sinking fund, 6s, 1911.			Construction, 5s, 1923		98	Consol. 5s, 1902.		100	St. L. V. & T. H.—1st, g., 7s		
Atl. & Pac.—1st, 6s, 1910.	50	70	Del. & Hud. Canal—1st, 7s	102¾		6s, 1909.			2d, 7s, 1898.		
Balt. & O.—1st, 6s, Prk. Br.	113		7s, 1891.	*116		Coupon, 5s, 1931.		100	2d, guar., 7s, 1898.		
Bost. Hartf. & E.—1st, 7s		18	1st, ext., 7s, 1891.	113		Registered, 5s, 1931.		100½	Pitts. B. & B.—1st, 6s, 1911		
Guaranteed.			Coupon, 7s, 1894.	115½		Jack. Lan. & Sag.—6s, '91.			Rome W. & Og.—1st, 7s, '91		
Bur. C. Rap. & No.—1st, 5s		97	Registered, 7s, 1894.	115½		Milw. & No.—1st, 6s, 1910			Con., 1st, ext., 5s, 1922.	64½	67
Minn. & St. L.—1st, 7s, gu.	*125		1st, Pa. Div., cp., 7s, 1917		131¾	st, 6s, 1884-1913.			Roch. & Pitt.—1st, 6s, 1921		108
1a. City & West.—1st, 7s			1st, Pa. Div., reg., 1917.	123		Mil. L. S. & W.—1st, 6s, 1921	95	99½	Consol., 1st, 6s, 1922.	78	
C. Rap. I. F. & N.—1st, 6s			Alb. & Susq.—1st, 7s	111		Minn. & St. L.—1st, 7s, 1927	114		Rich. & Alleg.—1st, 7s, 1920		55
1st, 5s, 1921.			2d, 7s, 1885.	101¾	104	Iowa Ext.—1st, 7s, 1909		115	Rich. & Danv.—Cons. g., 6s		98
Buff. N. Y. & Phil.—1st, 6s		90	1st, cons., guar. 7s, 1906		122	2d, 7s, 1891.			Debenture 6s, 1927.		45
General, 3s, 1924.			Registered.	114½	115½	S'thw. Ext.—1st, 7s, 1910			Atk. & Ch.—1st, pf., 7s, '97		
Can. So.—1st, int. guar. 5s	95		1st, cons., gu., 6s, 1906			Pac. Ext.—1st, 6s, 1921.			Incomes, 1900.		
2d, 5s, 1913.	79		Reus. & Sar.—1st, cp., 7s			Mo. K. & T.—Gen'l, 6s, 1920		53	Scioto Val.—1st, cons., 7s.		
Central Iowa—1st, 7s, '99	100		1st, reg., 7s, 1921.	*128		General, 5s, 1920.		47½	St. L. & Iron Mt.—1st, 7s.		112
East. Div.—1st, 6s, 1912	72½		Den. & Rio Gr.—1st, 1900		90	Cons. 7s, 1904-5-6.	85	89	2d, 7s, 1897.	99	100
Ill. Div.—1st, 6s, 1912.			1st, consol., 7s, 1910.	41¾	43	Cons. 2d, income, 1911.		48	Arkansas Br'ch—1st, 7s		101
Char. Col. & Aug.—1st, 7s	*103		Den. So. Pk. & Pac.—1st, 7s	75	85	H. & Cent. Mo.—1st, '90			Cairo & Fulton—1st, 7s		102
Ches. & O.—Pur. money fd.	102½		Den. & Rio G. West.—1st, 6s	25	28	Mobile & Ohio—New Gs.	104½		Cairo Ark. & T.—1st, 7s	102	
6s, gold, series A, 1908.	91		Det. Mack. & Marq.—1st, 6s		91½	Collateral trust, 6s, 1892	95		Gen'l'y & I. gr., 5s, 1931	54½	59
6s, gold, series B, 1908.	78	80	Land grant, 3½s, S. A.			1st, Extension, 6s, 1927			St. L. Alton & T. H.—1st, 7s	110	
6s, currency, 1918.	26¾	30	E. T. Va. & Ga.—1st, 7s, 1900	112	115	Morgan's La. & T.—1st, 6s			2d, pref., 7s, 1894.		109½
Mortgage 6s, 1911.			1st, cons., 5s, 1930.	51½	51½	Nash. Chat. & St. L.—1st, 7s		118½	2d, income, 7s, 1894.	*99	101
Ches. O. & W.—M. 5-6s.			Divisional 5s, 1930.	92½		2d, 6s, 1901.			Bellev. & So. Ill.—1st, 8s		
Chicago & Alton—1st, 7s.	*115		Eliz. C. & N.—S. f. deb., c. 6s			N. Y. Central—6s, 1887.	103		St. P. Minn. & Man.—1st, 7s	110½	
Sinking fund, 6s, 1903.	116½		1st, 6s, 1920.	60	84½	Deb. certs., ext'd 5s.		102	2d, 6s, 1909.		108
La. & Mo. Riv.—1st, 7s.	114		Eliz. Lex. & Big Sandy—6s	121	121½	N. Y. C. & H.—1st, cp., 7s	130	131	Dakota Ext.—6s, 1910.		110
2d, 7s, 1900.			Erie—1st, extended, 7s	110		1st, reg., 1903.			1st, consol., 6s, 1933.	100	103½
St. L. Jack. & Chic.—1st	116		2d, extended, 5s, 1919.			Hud. Riv.—7s, 2d, s. f., '85	*102½		1st, cons., 6s, reg., 1933.		
1st, guar. (564), 7s, '94	115½		3d, extended, 4s, 1923	*103		Harlem—1st, 7s, coup.	130		Min's Un.—1st, 6s, 1922		
2d, (360), 7s, 1898.			4th, extended, 5s, 1920.			1st, 7s, reg., 1900.	129		St. P. & Dul.—1st, 5s, 1931		
2d, guar. (188), 7s, '98			5th, 7s, 1888.	105	105½	N. Y. Elev'd—1st, 7s, 1906	116½		So. Car. Ry.—1st, 6s, 1920		103
Miss. R. Br'ge—1st, s. f. 6s			1st, cons., gold, 7s, 1920	110	112	N. Y. P. & O.—Pr. l'n, 6s, '95		37	2d, 6s, 1931.		
C. B. & Q.—Consol. 7s, 1903	125	127	1st, cons., fd. coup., 7s.		112	N. Y. C. & N. Gen., 6s, 1910		36½	Shenand'v.—1st, 7s, 1909	108	
6s, sinking fund, 1901.			Reorg. 1st lien, 6s, 1908			Trust Co. receipts.			General, 6s, 1921.		
6s, debentures, 1913.	89		Long Dock B'nds, 7s, '93		118	N. Y. & N. Eng'd—1st, 7s	95		Tex. Cen.—1st, s. f., 7s, 1909	92½	97½
1a. Div.—S. fd., 5s, 1919		106	Buff. N. Y. & E.—1st, 1916			1st, 6s, 1905.			1st mort., 7s, 1911.	92½	
Sinking fund, 4s, 1919	85	86	N. Y. L. E. & W.—New 2d 6			N. Y. C. & St. L.—1st, 6s, 1921	90	91	Tol. Del. & Burl.—Main 6s		
Denver Div.—4s, 1922.		90	Collat'l trust, 6s, 1922.			2d, 6s, 1923.	45		1st, Davt. Div., 6s, 1910		
Plain 4s, 1921.	*70		Buff. & S. W.—M. 6s, 1908		96½	N. Y. W. Sh. & Buff.—Cp., 5s		40	1st, Ter'l trust, 6s, 1910		
C. R. I. & P.—6s, cp., 1917.	*126		Ev. & T. H.—1st, cons., 6s			Registered, 5s, 1931.			Tex. & N. O.—1st, 7s, 1905		
6s, reg., 1917.	127		Mt. Vern'n—1st, 6s, 1923	112½	113	N. Y. Susq. & West.—1st, 6s		78	Sabine Div.—1st, 6s, 1912		
Keok. & Des M.—1st, 5s	103		Fl't & P. Marq.—M. 6s, 1920		106	Debenture, 6s, 1897.			Va. Mid.—M. inc., 6s, 1927		60
Central of N. J.—1st, 1890	*113½	114½	Gal. Har. & S. Ant.—1st, 6s		102	Midland of N. J.—1st, 6s	79		Wab. St. L. & Pac.—Gen'l 6s	33½	
1st consol. assented, 1899	102	103	2d, 7s, 1905.		102	N. Y. N. H. & H.—1st, rg., 4s	*103		Chic. Div.—5s, 1910.	55	
Conv., assented, 7s, 1902	*103½		Mex. & Pac.—1st, 5s.	91½		Nevada Central—1st, 6s.		99	Hav. Div.—6s, 1910.		
Adjustment, 7s, 1903.	134		2d, 6s, 1931.			N. Pac.—G. l. gr., 1st, cp., 6s	99	99½	Tol. P. & W.—1st, 7s, 1917		88½
Conv. debent. 6s, 1908.	60	80	Gr'n Bay W. & St. P.—1st, 6s			Registered, 6s, 1921.		48	Iowa Div.—6s, 1921.		
Leh. & W. B.—Con. g. d. as.	87½		Gulf Col. & S. Fe.—7s, 1909	108	110	N. O. Pac.—1st, 6s, 1920			Ind'polis Div.—6s, 1921		
Am. D'k & Imp.—5s, 1921	88		2d, 6s, 1923			Norfolk & Gen'l, 6s, 1931			Detroit Div.—6s, 1921.		
Chic. Mil. & St. Paul—			Hann. & St. Jos.—8s, conv.	103	103½	New River—1st, 6s, 1932	*95		Cairo Div.—5s, 1931		75
1st, 8s, P. D.	126	128	Consol. 6s, 1911.		111	No. Railway (Cal.)—1st, 6s	107½		Wabash—Mort. 7s, 1909		80
2d, 7-3-10, P. D., 1898.	116		Houston & Texas Cent.—			Ohio & Miss.—Consol. s. fd.		115	Tol. & W.—1st, ext., 7s		
1st, 7s, S. g. R. D., 1902.		127½	1st, M. L., 7s.	107½	110	Consolidated 7s, 1898.		115	1st, St. L. Div., 7s, '89	*70	85
1st, La. C. Div., 7s, 1893.	110		1st, Western Div., 7s.	*104	105	2d consolidated 7s, 1911	100		2d, ext., 7s, 1893.		75
1st, I. & M., 7s, 1897.		119½	1st, Waco & No., 7s.	103		1st, Springfield Div., 7s.	*43	45	Equip'm't bds, 7s, '83.		
1st, I. & D., 7s, 1899.			2d, consol., mainline 8s			Ohio Central—1st, 6s, 1920			Consol. conv., 7s, 1907		52
1st, C. & M., 7s, 1903.	125	130	2d, Waco & No., 8s, 1915			1st, Term'l Tr., 6s, 1920			Gt. West'n—1st, 7s, '88		99
Consol. 7s, 1905.		117½	General, 6s, 1921.			1st, Min'l Div., 6s, 1921			2d, 7s, 1893.		75
2d, 7s, 1884.	100½		Houst. E. & W. Tex.—1st, 7s		99	Ohio So.—1st, 6s, 1921.	*75	77	Q. & Tol.—1st, 7s, 1890		
1st, 7s, I. & D. Ext., 1908		119	2d, 6s, 1913.			Oreg'n & Cal.—1st, 6s, 1921			Han. & Naples—1st, 7s		
1st, S. W. Div., 6s, 1909.		107½	Illinois Central—			Or. & Transc'l—6s, '82-1922		68½	Ill. & So. Ia.—1st, ex. 6s		
1st, 5s, La. C. & Dav., 1919			Springfield Div.—Cp. 6s.			Oregon Imp. Co.—1st, 6s.		57	St. L. K. C. & N.—R. e., 7s		92½
1st, S. Minn. Div., 6s, 1910		109	Middle Div.—Reg. 5s.	103		Oreg'n R. R. & Nav.—1st, 6s	103½		Omaha Div.—1st, 7s		85
1st, H. & D., 7s, 1910.		119	C. St. L. & N. O.—Ten'l, 7s			Panama—S. f., sub. 6s, 1910			Clar'da Br.—6s, 1919		
Chic. & Pac. Div., 6s, 1910		114	1st, consol., 7s, 1897.			Peoria Dec. & Ev.—1st, 6s		100	St. Chas. Bge.—1st, 6s		
1st, Chic. & P. W., 5s, 1921	93	94	2d, 6s, 1907.			Evans Div.—1st, 6s, 1920		95	No. Missouri—1st, 7s.	*108	110
Min'l Pt. Div., 5s, 1910.		93	Gold, 5s, 1951.	94	105	Peoria & Pek. U'n—1st, 6s	104		West. Un. Tel.—1900, coup.	*105	105
C. & L. Sup. Div., 5s, 1921			Dub. & S. C.—2d Div., 7s			Pacific Railroads—			1900, reg.		
Wis. & Min. Div., 5s, 1921	85	90	Ced. F. & Minn.—1st, 7s		115	Central Pac.—G., 6s.	103		N. W. Telegraph—7s, 1904		
Chic. & Northwest—			Ind. Bl. & W.—1st pref., 7s			San Joaquin Br.—6s.	97		Mut. Un. Tel.—S. fd., 6s, 1911		60
Sink. fund, 7s, 1885.	*104		1st, 4-5-6s, 1909.		75	Cal. & Oregon—1st, 6s			Spring Val. W. W.—1st, 6s		
Consol. bonds, 7s, 1915.	*126	127	2d, 4-5-6s, 1909.		55	State Aid bds., 7s, '84					
Extension bonds, 7s, '85	104½		Eastern Div., 6s, 1921.		55	Land grant bonds, 6s.	96	97			
1st, 7s, 1885.	121½	122	Indianap. D. & Spr.—1st, 7s		100	West. Pac.—Bonds, 6s					

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. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

Roads.	Latest Earnings Reported.	Jan. 1 to Latest Date.			
		1884.	1883.	1884.	1883.
Ala. Gt. Southern	May.....	\$8,514	\$78,359	\$439,795	\$408,434
a Atch. T. & S. Fe	April.....	1,306,000	1,278,154	5,049,424	4,792,996
Bur. Ced. R. & No.	2d wk J'ne	50,856	53,879	1,173,532	1,171,777
Canadian Pacific	3d wk J'ne	123,000	139,000	2,035,703	2,032,661
Central Iowa	2d wk J'ne	27,059	26,902	616,488	533,279
Central Pacific	May.....	2,062,000	2,127,420	8,687,000	9,415,899
Chesap. & Ohio	May.....	283,000	331,173	1,449,447	1,473,014
Eliz. Lex. & B. S.	May.....	59,332	56,629	266,591	260,605
Chicago & Alton	3d wk J'ne	175,909	175,823	3,700,008	3,641,888
Chic. Burl. & Q.	April.....	1,832,451	1,824,130	7,557,712	7,457,415
Chic. & East. Ill.	2d wk J'ne	27,712	34,855	630,818	716,846
Chic. & Gr. Trunk	Wk Mar. 8	60,057	59,603	521,636	483,173
Chic. Mil. & St. P.	3d wk J'ne	424,000	451,251	9,796,000	10,026,691
Chic. & Northw.	3d wk J'ne	466,000	478,100	10,067,167	10,129,794
Ch. St. P. Min. & O.	3d wk J'ne	108,500	102,500	2,522,306	2,211,227
Chic. & W. Mich.	2d wk J'ne	28,983	30,392		
Cin. Ind. St. L. & C.	1st wk J'ne	50,407	47,803	964,356	1,006,006
Cin. N. O. & T. P.	May.....	219,147	208,208	1,004,823	948,646
Cin. Wash. & Balt.	2d wk J'ne	28,119	35,903	729,098	787,304
Clev. Akron & Col.	2d wk J'ne	9,904	9,757	201,040	224,254
Clev. Col. & Ind.	April.....	287,693	304,122	1,162,901	1,302,306
Denver & Rio Gr.	April.....	549,885	596,531	1,881,961	2,066,408
Des Mo. & Ft. D.	2d wk J'ne	6,400	5,602	144,056	124,468
Det. Lans. & No.	2d wk J'ne	24,026	23,026	616,129	667,074
Dub. & Sioux City	2d wk J'ne	15,168	23,909	383,256	457,211
Eastern	May.....	275,159	283,345	1,307,142	1,337,029
E. Tenn. Va. & Ga.	1st wk J'ne	60,641	60,435	1,604,512	1,590,828
Evansv. & T. H.	2d wk J'ne	11,714	12,603	295,048	307,140
Flint & P. Marq.	2d wk J'ne	41,181	48,239	1,116,277	1,152,299
Flor. R. way & N.	2d wk J'ne	18,388	15,635	483,057	407,801
Ft. Worth & Den.	May.....	64,400	37,700	185,400	139,600
Grand Trunk	Wk J'ne 14	307,007	367,472	7,314,079	8,273,104
Gr. Bay W. & St. P.	2d wk J'ne	6,558	8,453	158,029	173,756
Gulf Col. & San Fe	1st wk J'ne	31,813	32,818	701,687	730,362
Hous. E. & W. Tex	April.....	19,356	24,884		
Ill. Cent. (Ill.)	2d wk J'ne	179,800	204,220	4,433,913	4,601,559
Do (Iowa)	2d wk J'ne	28,900	43,625	725,926	850,424
Ind. Bloom. & W.	2d wk J'ne	44,195	52,414	1,117,108	1,281,824
K. C. Ft. S. & Gulf	May.....	200,821	145,097	966,570	751,812
Kan. C. Sp. & M.	May.....	128,804		425,294	
Kentucky Cent'l	April.....	69,933	56,934	239,840	211,788
Lake Erie & W.	1st wk May	15,603	22,827		
L. Rk. & Ft. Smith	May.....	37,125	42,892	192,405	212,184
L. Rk. & Riv. & T.	May.....	23,562	27,639	130,830	162,187
Long Island	3d wk J'ne	80,985	83,703	1,055,753	1,015,414
Louisv. & Nashv.	3d wk J'ne	219,060	230,570	6,261,402	5,975,037
Mar. Hough. & O.	2d wk J'ne	31,704	23,861	266,701	204,819
Memph. & Charl.	2d wk J'ne	29,532	20,754	600,369	523,964
Mexican Cent. e.	May.....	265,600	158,200	1,129,077	828,307
Mex. Nat., No. Dd	3d wk May	12,153		153,212	
Southern Div.	3d wk May	16,183		318,009	
Other lines e.	3d wk May	3,789		162,708	
Milwaukee & No.	2 wks June	20,920	20,815	231,255	206,330
Mil. L. Sh. & West.	2d wk J'ne	21,290	19,215	503,315	446,223
Minn. & St. Louis	April.....	153,940	135,868	532,877	496,026
Missouri Pac. f.	3d wk J'ne	611,000	559,000		
Wab. St. L. & P.	3d wk J'ne	277,000	269,000		
Mobile & Ohio	May.....	146,126	141,975	841,912	839,419
Nash. Ch. & St. L.	May.....	190,751	171,079	983,224	931,329
N. O. & Northeast	May.....	28,408	8,968	161,318	31,322
N. Y. & New Eng.	April.....	275,507	275,891	1,034,266	1,055,594
N. Y. L. Erie & W. g	April.....	1,397,726	1,548,474	5,081,358	6,053,928
N. Y. Pa. & O.	April.....	484,864	458,022	1,772,383	1,866,556
N. Y. Susq. & West	April.....	82,278	78,511	232,177	290,289
Norfolk & West.	23 dys J'ne	142,403	155,397	1,205,498	1,161,222
Shenandoah V.	23 dys J'ne	40,073	51,593	230,676	337,844
Northern Cent'l	May.....	477,849	499,133	2,203,620	2,468,450
Northern Pacific	3d wk J'ne	254,920	181,300	5,632,133	3,233,145
Ohio Central	1st wk J'ne	22,060	22,772	452,332	422,259
Ohio & Miss.	3d wk May	87,873	85,253		
Oregon Imp. Co.	March.....	291,978	298,378	781,303	758,830
Oregon R. & N. Co.	April.....	428,201	399,290	1,345,580	1,463,969
Pennsylvania	May.....	4,267,173	4,303,006	19,427,075	20,195,708
Peoria Dec. & Ev.	2d wk J'ne	11,913	13,386	336,350	309,139
Phila. & Erie	April.....	279,923	311,636	1,027,599	1,235,108
Phila. & Read'g	April.....	1,883,786	1,726,616	6,076,655	6,458,494
Do Cent. N. J.	April.....	971,887		3,165,304	
Do C. & Iron	April.....	1,238,079	1,193,002	4,088,343	4,228,023
Richm'd & Danv.	May.....	299,329	297,287	1,573,293	1,506,115
Ch. Col. & Aug.	May.....	43,241	47,962	319,600	349,685
Columbia & Gr.	May.....	36,637	37,303	270,707	335,090
Va. Midland	May.....	137,362	137,765	604,271	605,381
West. No. Car.	May.....	32,124	27,523	161,306	123,103
Roch. & Pittsb'g	3d wk J'ne	25,764	12,950	439,116	193,560
Rome Wat. & Og.	May.....	137,356	125,845	609,033	593,510
St. Johns. & L. C.	March.....	19,457	18,147	50,163	49,487
St. L. Alton & T. H.	2d wk J'ne	24,081	22,928	631,530	641,606
Do (brehs.)	2d wk J'ne	9,950	15,715	333,571	361,578
St. Louis & Cairo	2d wk Apr.	5,606	6,811	71,349	94,302
St. L. Ft. S. & W.	2d wk J'ne	7,850	3,431	204,961	80,015
St. L. & San Fran.	3d wk J'ne	76,432	61,215	2,023,165	1,613,218
St. Paul & Dul'th	4th wk May	35,297	34,047	385,660	399,073
St. P. Min. & Man.	May.....	613,655	727,499	2,975,188	3,148,704
South Carolina	May.....	74,660	75,089	521,564	570,012
So. Pac. Cal. N. D.	March.....	95,585	79,769	247,977	238,803
Do So. Div. h	March.....	249,257	414,436	827,127	994,095
Do Arizona h	March.....	142,562	245,923	460,732	587,706
Do N. Mex. h	March.....	54,162	79,635	163,748	185,555
Tex. & St. Louis	2d wk J'ne	16,844		326,128	
Union Pacific	April.....	2,128,965	2,363,277	7,188,554	8,345,113
Utah Central	May.....	85,260	97,671	388,434	494,650
Vicksb'rg & Mer.	May.....	31,157	32,540	192,400	201,876
Vicksb. Sh. & Pac.	May.....	5,685	2,658	49,083	31,582
West Jersey	April.....	93,185	76,023	312,164	276,748
Wisconsin Cent'l	2d wk J'ne	22,310	26,222	659,524	609,986

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Including both divisions. d Corpus Christi to Saltillo, 397 miles; up to May embraced only 236 miles, Laredo to Saltillo. e Only 136 miles now, but prior to May represented 297 miles. f Whole Southwestern system. g Not including earnings of New York Penn. & Ohio road. h Included in Central Pacific earnings above. i Embracing lines in Missouri, Arkansas and Texas.

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 June 21:

Banks.	Average Amount of—				
	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U. S.	Circulation.
	\$	\$	\$	\$	\$
New York	9,750,000	1,200,000	998,000	9,013,000	450,000
Manhattan Co	7,491,000	1,438,000	659,000	7,331,000	
Merchants'	7,023,800	1,043,400	898,800	6,680,900	351,600
Mechanics'	7,372,000	1,301,000	692,000	6,366,000	
Union	4,392,600	1,064,200	239,500	3,940,200	
America	10,051,500	865,400	604,200	7,652,200	1,100
Phenix	2,296,000	277,000	154,200	1,717,000	257,000
City	6,872,200	3,572,600	550,000	8,684,600	
Tradesmen's	2,843,900	339,800	212,800	1,661,000	794,600
Fulton	1,732,500	459,100	120,300	1,559,900	
Chemical	14,878,800	5,637,400	728,300	17,563,800	
Merchants' Exch.	2,818,600	283,300	328,900	2,234,200	292,500
Gallatin National..	4,805,400	671,000	434,400	3,051,500	621,000
Butchers' & Drov.	1,716,800	363,300	103,200	1,612,400	243,500
Mechanics' & Tr... ..	858,000	105,000	113,000	860,000	45,000
Greenwich	992,800	101,600	175,900	957,500	2,600
Leather Manuf'rs.	3,051,700	366,800	244,100	2,258,200	531,400
Seventh Ward	1,128,700	176,200	108,200	1,077,600	11,600
State of N. Y.	4,107,100	563,200	461,700	4,195,900	
Americ'n Exch'ge.	13,580,000	552,000	1,809,000	10,209,000	
Commerce	18,716,500	2,447,200	1,841,600	14,396,100	931,400
Broadway	6,464,600	1,021,300	441,900	5,314,100	899,000
Mercantile	5,691,600	1,147,300	392,200	5,778,700	404,000
Pacific	2,411,800	252,300	207,100	2,526,700	
Republic	4,053,100	413,700	277,700	3,045,800	197,000
Chatham	3,627,700	545,100	284,400	3,700,200	45,000
Peoples'	1,409,900	157,500	174,200	1,737,200	5,400
North America	2,957,400	180,200	388,500	3,015,700	
Hanover	8,024,000	2,136,900	909,300	8,598,300	526,500
Irving	2,848,300	230,200	379,600	2,500,500	403,800
Metropolitan	4,309,000	121,000	263,000	1,243,000	1,305,000
Citizens'	2,327,900	582,400	309,500	2,858,400	264,900
Nassau	2,213,600	74,400	345,700	2,471,400	
Market	2,686,800	317,800	325,100	2,248,300	427,000
St. Nicholas	1,916,200	201,200	184,800	1,698,700	
Shoe & Leather	2,575,000	471,000	233,000	2,560,000	450,000
Corn Exchange	4,643,300	544,600	380,000	3,795,300	
Continental	4,193,400	943,700	462,800	4,936,300	62,100
Oriental	1,742,800	91,100	300,000	1,772,200	
Importers' & Trad.	15,172,400	6,394,800	1,265,900	19,257,500	1,324,900
Park	14,675,000	2,999,100	1,786,400	17,289,700	45,000
Wall Street	1,427,500	46,500	157,200	1,133,300	
North River	1,588,000	25,000	229,000	1,700,000	
East River	1,089,800	102,400	133,100	862,200	224,600
Fourth National..	13,147,400	1,993,900	1,125,700	12,068,300	380,000
Central National..	6,916,000	684,000	1,308,000	7,248,000	297,000
Second National..	1,490,000	55,000	705,000	1,941,000	45,000
Ninth National..	4,944,100	477,100	369,900	3,990,100	600,000
First National	13,762,300	2,116,700	703,500	13,032,000	449,900
Third National	4,477,700	711,000	910,700	4,812,900	
N. Y. Nat. Exch.	1,417,400	153,500	179,400	1,145,300	270,000
Bowery	1,867,300	310,500	194,000	1,806,200	225,000
N. Y. County	1,946,500	258,600	366,100	2,486,800	180,000
German-Americ'n.	2,483,200	417,300	95,300	2,237,400	
Chase National..	2,898,300	813,200	317,600	3,847,000	45,000
Fifth Avenue	2,366,300	550,600	154,900	2,533,000	
German Exch'ge.	1,762,000	118,000	350,000	2,238,600	
Germania	1,941,500	125,900	128,300	2,122,600	
United States	3,316,900	402,600	190,100	2,849,500	450,000
Lincoln	1,229,400	180,000	197,200	1,358,600	45,000
Garfield	906,800	55,600	186,000	821,600	180,000
Fifth National	1,130,600	115,100	125,800	1,093,700	135,000
Total	293,052,700	51,348,600	23,846,000	280,698,100	14,399,400

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.					
Atch. & Topeka—1st, 7s.	117	-----	Buff. Pitts. & W.—Gen. 6s	-----	-----
Land grant, 7s.	-----	-----	Cam. & Amboy—6s, c., '89	-----	-----
Atlantic & Pacific—6s.	-----	-----	Mort., 6s, 1889.	108	-----
Income.	11	-----	Cam. & Atl.—1st, 7s, g., '93	-----	-----
Boston & Maine—7s.	-----	-----	2d, 6s, 1904.	-----	-----
Boston & Albany—7s.	-----	-----	Cons., 6 p. c.	-----	-----
6s.	-----	-----	Cam. & Burl. Co.—6s, '97.	-----	-----
Boston & Lowell—7s.	-----	-----	Catawissa—1st, 7s, con. c.	-----	-----
6s.	-----	-----	Chat. M., 10s, 1888.	-----	-----
Boston & Providence—7s.	-----	-----	New 7s, reg. & coup.	120	127
Burl. & Mo.—Ld. gr., 7s.	-----	-----	Chart's V.—1st, 7s, 1901	-----	-----
Nebraska, 6s. Exempt	109	113	Connect'g 6s, cp., 1900-04	-----	-----
Nebraska, 6s. Non-ex'pt	102	110	Cor. Cowan & Ant., deb. 6s,	-----	-----
Nebraska, 4s.	-----	84	Delaware—6s, rg. & cp., V.	-----	-----
Conn. & Passumpsic—7s.	-----	-----	Del. & Bound Br.—1st, 7s	125	-----
Connotton Valley—6s.	-----	-----	East Penn.—1st, 7s, 1888	-----	-----
5s.	-----	-----	Easton & Amb'y—5s, 1920	-----	-----
East'n, Mass.—6s, new.	-----	109	El. & Wmsp't—1st, 6s, 1910	115	100
Fort Scott & Gulf—7s.	113	-----	5s, perpetual.	-----	-----
K. City Lawr. & So.—6s.	-----	-----	Harrisb'g—1st, 6s, 1883.	-----	-----
K. City St. Jo. & C. B.—7s	113	-----	H. & B. T.—1st, 7s, g., 1890	-----	116
Little R. & Ft. S.—7s, 1st	-----	95	Cons. 5s, 1895.	-----	-----
K. City Sp'd & Mem.—6s	89	-----	Ithaca & Ath.—1st, gld., 7s	-----	-----
Mexican Central—7s.	29 1/4	29 3/4	Union—1st, 6s, 1883.	-----	-----
Income.	6 1/4	-----	2d, 6s, 1900.	-----	-----
N. Y. & N. England—6s.	97	-----	Leh. V.—1st, 6s, C. & R., '98	-----	-----
7s.	-----	-----	2d, 7s, reg., 1910.	-----	134
N. Mexico & So. Pac.—7s	-----	110	Cons. 6s, C. & R., 1923.	-----	121 1/2
Ogdensb. & L. Ch.—Con. 6s	-----	-----	N. O. Pac.—1st, 6s, 1920.	50	-----
Income.	-----	-----	No. Penn.—1st, 6s, cp., '85	103 1/4	-----
Old Colony—7s.	-----	-----	2d, 7s, cp., 1896.	119	-----
6s.	-----	-----	Gen., 7s, 1903.	-----	125 1/2
Pueblo & Ark. Val.—7s.	-----	-----	Debtenture 6s, reg.	-----	-----
Rutland—6s, 1st.	80	95	Norfolk & West.—Gen. 6s	-----	-----
Sonora—7s.	-----	-----	N. R. Div., 1st, 6s, 1932	-----	-----
STOCKS.					
Atchison & Topeka	60 3/4	60 1/2	Oil City & Chic.—1st, 6s.	-----	-----
Boston & Albany	161	162	Oil Creek—1st, 6s, coup.	-----	103
Boston & Lowell	-----	-----	Pennsylv.—Gen. 6s, reg.	123	-----
Boston & Maine	-----	153	Gen., 6s, cp., 1910.	122	-----
Boston & Providence	165	-----	Cons., 6s, reg., 1905.	116	-----
Cheshire, preferred	-----	-----	Cons., 6s, coup., 1905.	-----	-----
Chic. & West Michigan	34	-----	Cons., 5s, reg., 1919.	-----	-----
Cinn. Sandusky & Cleve.	-----	10	Pa. & N. Y. C.—7s, 1896.	-----	-----
Concord	-----	-----	7, 1906.	-----	-----
Connecticut River	164	-----	Perkiomen—1st, 6s, cp., '87	101	-----
Conn. & Passumpsic	-----	-----	Phil. & Erie—2d, 7s, cp., '88	111 1/2	112
Connotton Valley	-----	-----	Cons., 6s, 1920.	-----	-----
Det. Lansing & No., pref.	-----	-----	Cons., 5s, 1920.	-----	104
Eastern, Mass.	-----	-----	Phila. Newt. & N. Y.—1st	-----	-----
Fitchburg	110	-----	Phil. & R.—1st, 6s, 1910.	-----	-----
Flint & Pere Marquette.	18	20	2d, 7s, coup., 1893.	-----	118
Preferred.	-----	96 1/2	Cons., 7s, reg., 1911.	-----	-----
Fort Scott & Gulf.	-----	-----	Cons., 7s, coup., 1911.	-----	120
Preferred.	-----	-----	Cons., 6s, g., I. R. C. 1911	-----	-----
Iowa Falls & Sioux City.	-----	73	Imp., 6s, g., coup., 1897	72 1/2	73
Kan. C. Springf. & Mem.	27	-----	Gen., 6s, g., coup., 1908	-----	-----
Little Rock & Ft. Smith.	12	17	Gen., 7s, coup., 1908.	-----	-----
Louisiana & Mo. River.	-----	-----	Income, 7s, coup., 1896	-----	-----
Preferred.	-----	-----	Cons. 5s, 1st ser., c., 1922	-----	-----
Maine Central	-----	-----	Cons. 5s, 2d ser., c., 1933	-----	-----
Manchester & Lawrence.	-----	-----	Conv. Adj. Scrip., '85-88	40	-----
Marq. Hought'n & Onton.	19	20	Debtenture coup., 1893	-----	-----
Preferred.	-----	-----	Scrip., 1882.	-----	-----
Nashua & Lowell.	-----	-----	Conv., 7s, R. C., 1893.	-----	-----
N. Y. & New England	9	9 1/4	Conv., 7s, cp. off., Jan., '85	-----	-----
Northern of N. Hampsh.	114	-----	Phil. Wil. & Balt.—4s, tr. ct	91	-----
Norwich & Worcester.	-----	-----	Pitts. Cin. & St. L.—7s, reg	-----	78
Old Colony	136 1/2	-----	Pitts. Titus. & B.—7s, cp.	-----	-----
Portland Saco & Portsm.	-----	-----	Shamokin V. & Potts.—7s	-----	-----
Rutland—Preferred.	-----	18	Shen. Val.—1st, 7s, 1909	-----	-----
Revere Beach & Lynn	-----	-----	Gen'l 6s, 1921.	-----	-----
Tol. Cinn. & St. Louis.	-----	-----	Income, 6s, 1923.	-----	-----
Vermont & Mass.	-----	-----	Income, 5s, 1914.	-----	-----
Worcester & Nashua.	-----	-----	Sunbury & Erie—1st, 7s.	-----	94 1/4
Wisconsin Central	7 1/2	8	Sunb. Haz. & W.—1st, 5s	50	-----
Preferred.	-----	-----	2d, 6s, 1938.	-----	-----
PHILADELPHIA.					
RAILROAD STOCKS.					
Allegheny Valley	-----	-----	Syr. Gen. & Corn.—1st, 7s.	-----	-----
Ashtabula & Pittsburg.	-----	-----	Union & Titus.—1st, 7s.	-----	80
Preferred.	-----	-----	United N. J.—Cons. 6s, '94	-----	-----
Bell's Gap.	-----	-----	Cons. 6s, gold, 1901.	-----	-----
Buffalo N. Y. & Phil.	4	4 1/4	Cons. 6s, gold, 1908.	-----	115
Preferred.	-----	-----	Gen., 4s, gold, 1923.	-----	-----
Camden & Atlantic.	-----	-----	Warren & F.—1st, 7s, '96	-----	-----
Preferred.	-----	-----	West Chester—Cons. 7s.	-----	115
Catawissa	22	-----	W. Jersey—1st, 6s, cp., '96	-----	-----
1st preferred.	-----	-----	1st, 7s, 1899.	-----	-----
2d preferred.	-----	-----	Cons. 6s, 1909.	112	-----
Delaware & Bound Brook	130	-----	W. Jersey & Atl.—1st, 6s, C.	107	110
East Pennsylvania.	-----	-----	Western Penn.—6s, coup.	-----	-----
Elmira & Williamsport.	-----	-----	6s, P. B., 1896.	-----	-----
Preferred.	-----	-----	Gen., 7s, coup., 1901.	-----	-----
Huntingd'n & Broad Top	12	-----	CANAL BONDS.	-----	77
Preferred.	-----	25	Ches. & Del.—1st, 6s, 1886	-----	-----
Lehigh Valley	63	63 1/4	Lehigh Nav.—6s, reg., '84.	103 1/2	-----
Preferred.	-----	-----	Mort. R.R., reg., 1897.	-----	115
Little Schuylkill	63	-----	Cons., 7s, reg., 1911.	-----	-----
Minchill & Sch. Haven.	64	-----	Greenw'd Tr., 7s, reg.	-----	-----
Nesquehoning Valley	50 3/4	-----	Morris—Boat Loan rg., '85	-----	-----
Norfolk & West'n—Com.	-----	-----	Pennsylv.—6s, cp., 1910.	-----	90
Preferred.	-----	-----	Schuylk. Nav.—1st, 6s, rg.	-----	-----
Northern Central	-----	-----	2d, 6s, reg., 1907.	-----	96
North Pennsylvania	-----	-----	BALTIMORE.		
Pennsylvania	50 7/8	51	RAILROAD STOCKS.		
Philadelphia & Erie.	11	12	Atlanta & Charlotte.	-----	72
Phila. Ger. & Norristown	108 1/2	-----	Baltimore & Ohio.	174	176
Phila. Newtown & N. Y.	-----	-----	1st pref.	-----	-----
Phila. & Reading	11 1/2	11 1/4	2d pref.	-----	125
Phila. & Trenton	-----	-----	Parkersburg Br.	50	9
Phila. Wilm. & Balt.	-----	-----	Central Ohio—Com.	50	50
Pittsb. Cin. & St. L.—Com.	-----	-----	Pref.	50	-----
United N. J. Companies.	187	-----	Western Maryland.	50	13
West Chester—Cons. pref.	-----	-----	RAILROAD BONDS.		
West Jersey.	40	-----	Atlanta & Charl.—1st.	-----	104 1/2
West Jersey & Atlantic.	-----	-----	Inc.	-----	90
CANAL STOCKS.			Balt. & Ohio—6s, '85 A. & O.	-----	102 1/2
Lehigh Navigation.	39	-----	Gen. Ohio—6s, 1st, M. & S.	107 1/2	109
Pennsylvania.	-----	-----	Charl. Col. & Aug.—1st.	-----	-----
Schuylkill Nav., pref.	10 1/4	-----	2d.	-----	-----
RAILROAD BONDS.			Cin. Wash. & Balt.—1sts.	95	96
Allegh. Val.—7 3-10s, '96	-----	-----	2ds.	61	65
7s, E. ext., 1910.	-----	-----	3ds.	27 1/2	28
Inc. 7s, end., coup., '94	15	-----	Columbia & Greenv.—1sts	94	95 3/8
Ashtab. & Pittsb.—1st, 6s	-----	-----	2ds.	58	61
1st, 6s, reg., 1908.	-----	-----	No. Central—6s, '85, J. & J.	103	103 1/2
Belvid'e Del.—1st, 6s, 1902	103	120	6s, 1900, A. & O.	117	119
2d, 6s, 1885.	-----	-----	6s, gold, 1900, J. & J.	-----	118 1/2
3d, 6s, 1887.	-----	-----	5s, Series A.	-----	103 3/4
Bell's Gap—1st, 7s, 1893.	-----	117	5s, Series B.	103	103
1st, 6s, 1905.	-----	-----	Pittsb. & Con'ells.—7s J. & J.	122 1/2	-----
Consol., 6s, 1913.	-----	-----	Union R.R.—1st, gua. J. & J.	-----	120
Buff. N. Y. & Phil.—1st, 6s	-----	-----	Canton endorsed.	-----	-----
2d, 7s, 1903.	-----	-----	Virginia & Tenn.—6s.	102 1/2	103
Cons. 6s, 1921.	-----	-----	8s.	120	123
1st, Tr. 6s, 1922.	-----	-----	W. Md.—6s, 1st, g., J. & J.	-----	109 1/2
			2d, guar., J. & J.	-----	-----
			2d, guar. by W. Co., J. & J.	-----	-----
			6s, 3d, guar., J. & J.	123 1/4	128
			Wilm. C. & Aig.—6s.	105	108
			Wil. & Weidon—Gold, 7s.	116	-----

* Ex-dividend † Per share. ‡ In default. § Ex-rights.

Investments

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 CHRONICLE at 50 cents each, and to others than subscribers at \$1 per copy.

ANNUAL REPORTS.

Chicago Rock Island & Pacific.

(For the year ending March 31, 1884.)

Mr. Cable, the President, states that of the \$1,800,000 bonds reported as assets in the last annual report, \$1,200,000 have been sold at the market rate, and the avails invested in stock and bonds of connecting and other railroads for the protection of the company's interests.

The main line and branch railroads operated April 1, 1884, were 1,334 miles, of which 263 miles were leased.

The total number of passengers carried increased 28,605, or 1 03-100 per cent. The movement of passengers one mile decreased 4,315,120, or 3 24-100 per cent. To the increase in first-class and way passengers and the decrease in emigrant and through passengers is attributable the slight increase in rate per passenger per mile, from 2.504 cents the previous year to 2.572 cents the past year—there having been no increase in tariff rates during the year. Passenger earnings decreased 0.59 per cent during the year.

The increase in freight earnings was 1 61-100 per cent.

The movement of freight, as compared with the previous year, shows an increase of 4 73-100 per cent, while the rate received per ton per mile has decreased from 1 17-100 cents the previous year to 1 10-100 cents for the past year, or 6 per cent.

"The increase (nearly 10 per cent) in revenue from through freight indicates that your company is maintaining its position with its competitors, and when abundant crops and prosperous seasons return to the section of country traversed by your lines of road, a marked increase of revenue may be safely predicted at even the present low rates."

Gross earnings show an increase of 2 83-100 per cent and net earnings an increase of 3 10-100 per cent. Operating expenses increased 2 56-100 per cent, and taxes 4 37-100 per cent.

The amount charged to construction and equipment account for the year was \$746,751.

"An important change of line has been made near Floris, Iowa, by the construction of about three miles of new road, thereby reducing heavy grades and excessive curvatures, at the same time dispensing with high and long wooden trestles and substituting permanent structures of iron and stone."

"Work of a similar nature is also in progress between Bureau and Pond Creek, Ill., and a short distance east of this improvement the channel of Bureau Creek has been changed, whereby two wooden trestle bridges, aggregating 470 feet in length, have been dispensed with. These changes have been made preparatory to laying the second track now in process of construction."

"A branch road has been built from Wilton, Iowa, in a northerly direction towards Tipton, the present terminus being at extensive lime kilns, 5 2-100 miles from Wilton."

LAND DEPARTMENT.

"There have been sold, by deeds or contracts of warranty, during the year, 12,851 49-100 acres of land, for the total sum of \$123,794, realizing thus an average price of \$9 63 1/4 per acre. Quit-claim deeds have besides been made for 240 acres, for which \$350 were received. The bills receivable now on hand and unpaid amount to \$1,129,172. The collections of interest on bills receivable for the year were \$89,628."

"There have been remitted during the year, from the collections of this office, to the Treasurer of the company in New York, a total sum of \$470,000."

"The lands now remaining unsold amount to only about 22,605 acres. These are mostly in Audubon and Guthrie counties, and mostly consist of rather hilly land, better suited for pasturage than tillage. As the surrounding lands are all taken up and, generally, in cultivation, these will be in good demand by local purchasers, as soon as the effects of the past year's unfavorable crops pass away. Should the coming harvest prove remunerative to farmers, undoubtedly the greater portion will be disposed of during the current year."

The statistics of operations and financial condition in the past four years, compiled in the usual form for the CHRONICLE, are as follows:

	ROAD AND EQUIPMENT.				
	1880-81.	1881-82.	1882-83.	1883-84.	
Miles owned & oper..	1,333	1,331	1,331	1,334	
Locomotives	290	296	309	315	
Pass. mail & exp. cars	166	187	201	218	
Freight cars.	6,975	7,499	7,489	7,744	
All other cars.	659	668	677	672	

OPERATIONS AND FISCAL RESULTS.

	1880-81.	1881-82.	1882-83.	1883-84.
Operations—				
Passengers carried...	2,085,605	2,636,258	2,784,722	2,813,327
Passenger mileage...	93,769,305	113,894,522	133,134,280	128,819,160

	1880-81.	1881-82.	1882-83.	1883-84.
Rate per pass. p. mile	2.666 cts.	2.505 cts.	2.504 cts.	2.572 cts.
Freight (tons) moved*	3,376,259	3,754,531	3,154,847	3,618,141
Do (tons) mileage*	712,383,129	756,051,941	677,731,319	734,691,380
Av. rate p. ton p. mile	1.22 cts.	1.28 cts.	1.17 cts.	1.19 cts.
Earnings—				
Passenger.....	2,500,135	2,853,331	3,333,063	3,313,448
Freight.....	8,690,480	9,687,097	7,928,236	8,056,316
Mail, express, rents, &c	766,292	726,215	928,598	1,165,759
Total gross earnings	11,956,907	13,266,643	12,189,903	12,535,514
Operating expenses—				
Maint. of way, &c.....	1,685,749	1,915,393	1,663,661	1,612,551
Maint. of equipment.....	9,773,32	1,037,694	1,066,568	1,078,173
Transport'n exp's.....	3,387,941	3,741,766	3,679,948	3,853,957
Taxes.....	283,877	332,796	356,690	372,278
Miscellaneous.....	330,757	295,216	341,950	353,043
Total.....	6,630,156	7,322,862	7,109,817	7,293,002
Net earnings.....	5,326,751	5,943,781	5,080,086	5,237,512
P. c of op. ex. to earn.	55.45	55.20	58.33	58.22

* Company's freight not included.

† Includes lost and damaged goods, &c.; injuries to persons; cattle killed, &c.; repairs of telegraph; contingent acc't; legal expenses, &c.

INCOME ACCOUNT.

	1880-81.	1881-82.	1882-83.	1883-81.
Receipts—				
Net earnings.....	5,326,751	5,943,781	5,080,086	5,237,512
Miscellaneous.....	37,277	13,208		
From land departm't	490,000	650,000	560,000	470,000
Total income.....	5,854,028	6,606,989	5,640,086	5,707,512
Disbursements—				
Rentals paid.....	322,137	327,593	304,343	301,121
Interest on debt.....	949,700	950,000	950,000	1,002,350
Dividends.....	2,727,387	2,937,186	2,937,185	2,937,186
Rate per cent.....	74	7	7	7
Miscellaneous.....		125,327	147,595	177,784
Add. and imp. acc't..	2,285,000	2,215,000	1,300,000	1,200,000
Total disbursements.	6,284,224	6,555,106	5,639,143	5,618,441
Balance, surplus.....	def. 430,196	51,833	943	89,071

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1880-81.	1881-82.	1882-83.	1883-84.
Assets—				
RR., bldgs, equip., &c.	56,227,120	57,630,377	58,479,193	59,225,949
Stks & bds. own'd, cost	4,786,504	5,042,493	5,304,211	4,064,680
Materials, fuel, &c.	219,233	212,493	275,739	222,267
Miscellaneous items.	757,996	1,373,625	1,498,028	3,274,440
Total assets.....	61,990,853	64,258,988	65,561,176	66,551,336
Liabilities—				
Stock, common.....	41,960,000	41,960,000	41,960,000	41,960,000
Bds (See SUPPLEMENT).	17,500,000	17,500,000	17,500,000	17,500,000
Miscellaneous.....	7,632	8,913	10,149	11,238
Add'n & imp. acc't..	2,285,000	4,500,000	5,800,000	7,000,000
Profit, bal. inc. acc't.	238,291	290,885	291,027	330,098
Total liabilities....	61,990,853	64,258,988	65,561,176	66,551,336

* Includes \$600,000 company's 6 per cent bonds.

† Includes: Loans and cash in New York; due from Post Office Department; cash, cash items and balances due from other roads, in hands of Treasurer at Chicago.

‡ Includes \$5,000,000 Chicago & Southwestern bonds guaranteed.

Denver & Rio Grande Western.

(For the year ending December 31, 1883.)

This company owns a railroad which is located in a most interesting position as a key to traffic in an important section of western country. It is at present leased for thirty years to the Denver & Rio Grande Railway Company, and forms the connecting line for that road from the Colorado border to Ogden, the point of junction of the Central Pacific, Union Pacific and Utah Northern roads. There are at least four great companies, any one of which might like to own or control the Denver & Rio Grande Western. There is, first, the Denver & Rio Grande, which is a narrow gauge road, and the parent company for which the D. & R. G. W. was built, and to which it is now leased for thirty years at a rental of 40 per cent of the gross earnings. But the lease is under litigation, and the lessee seeks to have it annulled. Secondly, the Union Pacific might well like to control this road and thus resume its former position as arbiter of rates west of Denver. Next is the Central Pacific, which might find the D. & R. G. W. Road a convenient through connection to the East via Denver. Then comes the Chicago Burlington & Quincy, which could by a short western extension from Denver connect at the Colorado line with the D. & R. G. W., and thus form a line from Chicago to Ogden, and compete more sharply than ever with Union Pacific. Therefore, if the present Denver & Rio Grande Western lease should be annulled, it hardly seems probable that the road would long remain "out in the cold" as a property not wanted by any one.

The report of Mr. W. J. Palmer, the President, is for the year 1883, but his remarks are dated as late as May, 1884. Mr. Palmer naturally gives his own views of the controversy between this company and its lessee the Denver & Rio Grande.

The Denver & Rio Grande Western Railway, under the lease to the Denver & Rio Grande Railway Company, turned over 368 miles of road, as follows:

	AUGUST 1, 1882.	Miles.
Salt Lake City to Coal Mine, located in Pleasant Valley.....	105.70	
Bingham Junction to Bingham.....	16.39	
Bingham Junction to Alta.....	15.20	
Clear Creek Station to P. V. Junction.....	11.40	
	154.50	
	APRIL 8, 1883.	
P. V. Junction to Colorado line.....	175.94	
	MAY 21, 1884.	
Salt Lake City to Ogden.....	37.46	
Total miles.....	368.00	

Mr. Palmer remarks: "The lease of this road to the Denver & Rio Grande Railway Company took effect August 1st, 1882, when 155 miles were turned over. By the 1st of June, 1883, the whole line, from the Colorado border westward to Ogden, amounting with branches to 368 miles, began operation. The average distance worked during the 17 months from the beginning of the lease, August 1st, 1882, to December 31st, 1883, was 263 miles. The gross earnings (after deducting those from construction material) were \$965,299, equivalent to \$2,591 per mile per year, of which 40 per cent rental amounted to an average of \$1,036 per mile per year. The interest per mile, which eventually is to average 6 per cent upon \$16,000 per mile of bonds, to-wit, \$960 yearly per mile, is temporarily (by reason of uncompleted line) up to \$1,125 per mile.

"The above result includes 10 months which elapsed before the completion of the through line. Since reaching a connection with the Central Pacific Railway at Ogden about June 1st, 1883, the gross earnings have been \$622,332, or at the rate of \$2,899 per mile per annum. The rental during the same period, \$248,932, or at the rate of \$1,160 per mile per annum. The rental earned was therefore at the rate of (per year).....\$126,740
Total interest per annum on guaranteed bonds.....407,880
Total interest per annum on all bonds issued.....414,000

"Although the rental earned slightly exceeds the interest, the results for these first 7 months are not so important of themselves as from the indication they afford of the earning capacity of this line under normal circumstances. The line being new, the business of course had to be entirely organized and developed." * * *

"In the lease between the two companies, provision was made for vesting the actual management of the leased property in a manager to be selected and appointed by the Trustees of the Western Railway bonds, unless the lessor and lessee should, within a reasonable time, agree upon a person mutually satisfactory. They did, however, so agree at the beginning, and appointed Col. D. C. Dodge, of Denver, one of the ablest and most highly respected railroad managers in the Western country, with twelve years railroad experience in the Rocky Mountains." * * *

"In violation of this condition of the lease, the new President of the Denver & Rio Grande Railway Company, on the 3d day of March, this year, issued his order undertaking to appoint Mr. Ricker General Superintendent," * * * "and the executive of the Denver & Rio Grande Railway company undertook to force his Superintendent on the Western Railway until enjoined by the Utah courts from interfering with the authority of Col. Dodge under the lease." * * * "The lessee now asks in the pending legal proceedings that the lease be declared void and not binding upon it." * * * "The President of the Denver & Rio Grande Railway Co. claims, in his recent annual report, to have expended towards finishing the Western road, 'in accordance with the contract,' to Dec. 31st, 1883, the sum of \$656,370." * * * "The report of General Manager Dodge, accompanying that of the referees appointed by the lessor and lessee companies, will show in detail the condition of the road when and as turned over to the Denver & Rio Grande Company under the lease, and the amount required to be expended to put it in good order and condition. This amount was found to be \$172,088, which has been charged by the Western Railway Company to the Construction Company, and credited by the Western Railway Company to the Denver & Rio Grande Railway Company. Undoubtedly a certain amount has been expended by the lessee since possession, in making improvements and betterments, as it was bound to do, and as this company is obligated to pay for 'to the extent and value agreed upon between the parties from time to time'—such payment to be in bonds or stock or such other securities and evidences of interest as may be consistent with the legal powers of the lessor, and as will be found most available to reimburse the lessee for such outlay. But this company has no way of ascertaining concerning such improvements, because of the failure of the Denver & Rio Grande Railway Company to set going the office of the joint comptroller, provided for by the lease, and mutually agreed upon since, to be Mr. Wm. M. Spackman." * * *

"A word as to the future: The Denver & Rio Grande Western Railway Company is without floating debt. Its outstanding bonded indebtedness amounts, temporarily, to \$18,750 per mile, at 6 per cent, which will be reduced to \$16,000 per mile when certain lines, upon which a large amount of work has been done, are completed and track laid upon the same.

"Its line is part of the most central of the great trunk lines or routes across the continent. It connects Colorado and Utah, the two most central and promising mining States of the West—one yielding \$23,000,000 and the other \$8,000,000 of bullion per annum.

"For more than one-half of its length it lies within comparatively easy reach of coal, the best of which, the 'Pleasant Valley deposit,' is a ten-foot seam of excellent coal, without a particle of slate, from which, during the past winter, 8,000 to 10,000 tons of coal per month were mined and shipped. From these mines westward to the Pacific Ocean, in California, no coal worthy of the name has yet been found. A glance at the map will show the importance and significance of the line. That its earning power should be gauged solely by the result of the first seven months is of course illogical; but even in the face of this disadvantage the earnings would unquestionably have yielded a satisfactory surplus over the interest, had it not been for the washouts and the railroad war, which together reduced the earnings at least one-third." * * *

"As regards the lease, while it would be simply suicidal for the Denver & Rio Grande Railway Company to bring about a

severance of the tie which has bound these lines together, yet as long as the management of that company produces no better results than it has for the past six months on its own road, I do not know that the Western Railway would gain anything by the continuance of it, and especially if the former should persist in violations of the lease or should fail to pay the rental, or both. The attitude of the directors of your company in regard to this matter will have to be governed by future developments, and especially by the result as regards payment or non-payment of the interest on bonds of the Western Company, due September 1st." * * *

STATEMENT OF EARNINGS (ON 363 MILES) BY MONTHS, FROM JUNE 1 TO DECEMBER 31, 1883.

	Gross Earnings, Excluding Construction.	Rental, 40 p. c. of Earnings.
June.....	\$26,262	\$24,505
July.....	93,597	37,439
August.....	85,853	34,341
September.....	90,439	36,183
October.....	103,206	41,282
November.....	95,363	38,145
December.....	67,589	27,035

Totals.....	\$822,332	\$218,932
Average per month.....	\$83,901	\$35,561
Total gross earnings per annum on above average.....	\$1,006,854	
Total rental per annum on above average.....	426,741	
Total interest per annum on guaranteed bonds.....	406,800	
Total interest per annum on all bonds issued.....	411,000	

GENERAL BALANCE SHEET DECEMBER 31, 1883.

Assets.	
Construction and equipment (368 miles).....	\$11,584,005
Cost of construction—Unfinished lines.....	2,744,423
Denver & Rio Grande. Amount received from Western Union Tel. Co., &c.....	37,330
Denver & Rio Grande Railway Co.—Rental account.....	286,119
Denver & Rio Grande R'y Co.—Account organization fund.....	11,624
Total.....	\$14,763,502

Liabilities.	
Rio Grande Western Construction Co.—In account current.....	\$17,693
Interest on bonds.....	24,400
Capital stock.....	7,500,000
First mortgage bonds.....	6,900,000
Suspense accounts.....	4,403
Total.....	\$14,763,502

GENERAL INVESTMENT NEWS.

Alabama Great Southern.—A dispatch from London says that the Alabama Great Southern Railway stockholders have voted that the capital of the company be increased by the sum of £200,000, divided into 20,000 preference shares, called "A" shares, to be entitled to a preferential dividend of 6 per cent per annum in the same manner as the 60,000 preference shares already authorized.

Chicago & Northwestern.—At the special meeting yesterday to vote on the proposition to issue \$14,000,000 stock to pay for the Blair system, the vote was unanimous in favor of the plan. The company announces to the Stock Exchange that it will issue \$14,757,500 of its common stock at any time after 30 days from date. This stock will be delivered as required in payment for the above railroads and the rental and charges now paid these lines will cease to be a charge against the company.

Flint & Pere Marquette.—The following statement for the four months ending April 30 is published:

	1884.	1883.
Earnings.....	\$812,799	\$826,016
Expenses.....	536,143	551,774
Net earnings.....	\$276,656	\$274,242
Interest charges.....	111,928	107,020
Surplus.....	\$164,728	\$167,222

Lake Shore & Michigan Southern.—A quarterly dividend of 1½ per cent instead of the usual 2 per cent was declared on this stock. The following is the statement which was presented at the meeting of the directors, June, 1884, being partly estimated:

EARNINGS BY HALF-YEARS AND YEARS IN 1882 AND 1883.

	Gross.	To Stock.
First half 1882.....	\$7,952,000	\$1,076,000
Second half 1882.....	10,273,000	3,064,000
First half 1883.....	\$1,219,000	\$1,747,000
Second half 1883.....	9,994,000	2,266,000
Total 1882.....	\$18,225,000	\$1,140,000
Total 1883.....	18,513,000	4,013,000

EARNINGS FIRST HALF-YEAR.

	1883.	1884.	Difference.
Gross earnings.....	\$9,219,711	\$7,331,900	Dec. \$1,887,811
Operating expenses and taxes.....	5,722,966	4,515,100	Dec. 1,207,866
Net earnings.....	\$3,496,745	\$2,816,800	Dec. \$680,705
Deduct interest, rentals, &c.....	1,749,403	1,300,000	Inc. 449,403
Balance for stock.....	\$1,746,802	\$1,015,500	Dec. \$731,302
Dividends 4 per cent in 1883 and 3½ in 1884.....	\$1,978,660	\$1,731,327	Dec. \$247,233

Deficiency.....	\$231,958	\$715,827	Inc. \$483,869
Decrease in earnings.....	\$1,888,271	equals 20.48 per cent.	
do in expenses.....	1,207,866	do 21.07 do	
do in net earnings.....	680,705	do 19.46 do	

"It will be seen from the foregoing statement that the earnings applicable to stock during the first half of the years 1882,

1883 and 1884 do not amount to the two quarterly dividends usually declared in that period, but the deficiency in 1882 and 1883 was made good in the second half. We have every reason to believe that the same will occur in 1884. Extreme competition for traffic began in the second half of 1883 with the usual effect of very low prices. This competition was intensified by the holding back from shipment under circumstances of peculiar manipulation of very large quantities of property, and it extended into and through the present half-year with unabated effect. Expenses have been reduced in the full percentage of earnings, while the maintenance of the line and equipment have been fully kept up, and the whole property now stands in better general condition than at any other time. Upon careful consideration of all the circumstances, however, it has been deemed expedient in the interest of the stockholders to reduce the dividends to a basis of 6 per cent per annum.

"E. D. WORCESTER, Treasurer."

Long Island Railroad.—The Company reports its earnings and income for the quarter ended March 31 as follows to the New York Railroad Commissioners:

Receipts—	
Gross earnings.....	\$439,841
Operating expenses.....	383,201
Net earnings.....	\$56,600
Income from other sources.....	28,979
Total net receipts.....	\$85,579
Deductions—	
Interest on funded debt.....	\$11,505
Taxes of all kinds.....	17,401
Rentals.....	60,246
Miscellaneous.....	4,507
Total deductions.....	\$143,658
Balance.....	def. \$58,079

Manhattan Elevated.—The meetings of the stockholders of the New York & Manhattan Elevated Railroad companies have been further adjourned until June 30, when it is expected that the agreement for the consolidation of the three roads will be ratified by the stockholders of the Metropolitan Company.

Michigan Central—Canada Southern.—The quarterly dividends were passed on the stocks of these companies, and the following statement for the first half of 1884 is compared with the same period of 1883:

MICHIGAN CENTRAL AND CANADA SOUTHERN.

	1883.	1884.	Difference.
Gross earnings.....	\$3,740,000	\$5,603,500	Dec. \$1,863,500
Oper. expenses and taxes.....	4,591,000	4,216,500	Dec. 374,500
Net earnings.....	\$2,149,000	\$1,387,000	Dec. \$762,000
Deduct int. and rentals.....	1,239,000	1,230,000	Inc. 9,000
Balance for stock.....	\$939,000	\$107,000	Dec. \$832,000
Two-thirds of balance to Michigan Central.....	\$626,000	\$71,333	Dec. \$554,667
One-third of balance to Canada Southern.....	313,000	35,667	Dec. 277,333
Total balance.....	\$939,000	\$107,000	Dec. \$832,000
Dividend 3 p. c. to Mich. Central.....	\$562,146		Dec. \$562,146
Dividend 2 p. c. to Canada Southern.....	300,000		Dec. 300,000
Total dividends.....	\$862,146		Dec. \$862,146
Surplus.....	\$76,854	\$107,000	

The following remarks were appended to the statement:

"It is well known to the stockholders of the company that the railroad traffic of the entire country has largely fallen off during the past six months. Many causes have contributed to produce this general effect, and there were some which affected this company alone, amongst which was short production in 1883 in some areas of country entirely contributory to this company's lines. Strenuous efforts were made to reduce expenses to the lowest point compatible with full maintenance of the property and efficiency of operation, but with much success attending these efforts and with economical advantages growing out of the Canada Southern arrangement, it was not found possible to bring expenses down to the same positive extent as earnings fell off. The result thus produced does not justify the declaration of a dividend."

Missouri Kansas & Texas.—This company, which is publishing no regular reports of earnings, gives out the following for the month of May:

	1884.	Dec.
Gross earnings.....	\$51,925	\$23,760
Expenses.....	309,004	48,541
Net earnings.....	\$191,920	Inc. \$24,781

Missouri Pacific.—This company publishes the following for the five months ended with May:

	1884.	Dec.
Gross earnings.....	\$3,127,963	
Expenses.....	3,667,975	
Net earnings.....	\$2,759,993	

There was an increase in net earnings of \$268,762, of which \$227,127 was on the Missouri Pacific and \$41,635 on the Iron Mountain.

Mexican Central.—This company issues to bondholders, in exchange for their three coupons funded, its coupon notes date July 1, 1884, payable in five years or earlier at the company's option, which notes will be entitled to the benefit of an indenture of even date, executed by the company and a trustee, setting aside as further security an amount of subsidy received from the Mexican Government equal to the sum of the face value of the notes and coupons attached to them.

New York & New England.—At Boston, June 24, at a special meeting of the stockholders of the New York & New England Railroad Company, the legislative acts of Connecticut, Massachusetts and Rhode Island authorizing the company to make certain application of the proceeds coming from the sale of its second mortgage bonds, &c., were adopted by a *viva voce* vote. When the proposed issue of preferred stock came up, Mr. R. C. Martin of New York deprecated as unwise any scheme that would take the road out of the receiver's hands at the present time, thinking the company had better let well enough alone. He did not believe preferred stock should be issued at present, or that any other plan looking to a change of the present management should be decided upon. It was decided to appoint a committee to consider all matters in the call except the one acted upon above, the committee to report to the adjourned meeting to be held October 7. The committee consists of Col. Jonas H. French, A. J. Leith, Col. T. L. Higginson, R. C. Martin and G. M. Rice.

N. Y. Stock Exchange.—The Governors of the Stock Exchange have admitted to dealings at the Board the following securities:

Minneapolis Union Railway Company.—An additional \$350,000 of first mortgage 6 per cent bonds due July 1, 1922, making the total amount listed up to \$2,150,000.

Chicago Milwaukee & St. Paul Railway Company.—An additional \$300,000 of Chicago Pacific & Western first mortgage 5 per cent bonds due January 1, 1921, making the total issue up to \$18,540,000.

Oregon & California Railroad Company.—An additional \$600,000 first mortgage 6 per cent bonds due July 1, 1921, making the total issue \$9,000,000.

Cleveland Columbus Cincinnati & Indianapolis Railway Company.—An additional \$1,000,000 of general consolidated 6 per cent bonds, due January 1, 1934, making total issue \$2,500,000.

Mobile & Ohio Railroad Company.—First mortgage extension 6 per cent bonds due July 1, 1927, \$1,000,000.

Milwaukee & Northern Railroad Company.—“First 6s of 1884” bonds due January 1, 1913, \$1,598,000.

New York West Shore & Buffalo.—Judge Nixon, of the U. S. Circuit Court in New Jersey has issued an order that the receivers be authorized to issue and sell, from time to time, at a price not less than par, certificates not exceeding in the aggregate \$500,000, made according to the blanks furnished by the Court; that they immediately issue and sell such certificates in such amounts, not exceeding in the aggregate \$300,000, as may seem to them advisable; that they are authorized to use the proceeds, in their discretion, to pay their necessary and current expenses, and sums now due to the companies now operating the connecting lines of railroad for freight and passenger business, and moneys due for right of way, depot and grounds, moneys due or to become due upon the rolling stock and equipment of said railroad necessary to retain its possession, all moneys due by the road for labor and services rendered since March 1, 1884, and money due for supplies purchased; and, finally, all taxes lawfully imposed and other proper expenses. The receivers, however, are not to pay out for right of way or depot or grounds any sum exceeding in the aggregate \$200,000, nor any sum for rolling stock or other equipment exceeding \$400,000, unless specially ordered by the Court. The receivers are authorized to execute all necessary leases and warrants for the purchase of rolling stock, equipments, etc. It is finally ordered that the certificates issued shall, until full payment thereof, with interest, be a lien and charge upon all the property covered by said mortgage. The Court reserves the right of allowing the issue of any certificates for a larger sum than \$300,000.

The petition shows that the defendant owes for labor from March 1 to June 4, \$450,355; for supplies for the same period, \$193,321; for terminal expenses, etc., \$176,335; for taxes, \$2,910; due to other railroads, \$173,956; for outstanding notes since March 1, \$245,377, and for right of way, etc., \$300,000. The petition represents that \$1,014,480 will be needed prior to January 1, 1885, to make payment for the purchase of rolling stock and equipment, and that the receivers have no money on hand and no means of raising any, except by action of the courts.

Northern Central.—The comparative statement of earnings and expenses for May and for five months ended May 31, is as follows:

	May.		—5 mos. ended May 31.—	
	1884.	1883.	1884.	1883.
Gross earnings.....	\$177,817	\$199,132	\$2,203,620	\$2,458,450
Operating expenses....	\$262,717	\$266,037	\$1,238,800	\$1,360,69
Extraordinary expenses	20,774	21,019	153,106	199,440
Total expenses.....	\$283,491	\$287,056	\$1,391,906	\$1,560,140
Net earnings.....	\$194,356	\$212,076	\$811,714	\$899,310

Northern Pacific.—The majority report of the U. S. Senate Committee has been made on the bill to declare forfeited such of the lands granted to the Northern Pacific Railroad Company as pertain to the uncompleted portions of the road.

Oregon & Trans-Continental—Oregon & California.—An agreement for the cancellation of the lease of the Oregon & California Railroad to the Oregon & Trans-Continental Company has been made, although the possession of the property has not been surrendered. The *Tribune* reports that private dispatches from Henry Villard, who recently went to Europe for this purpose, have been received in this city and the terms of the proposed agreement have been accepted by the directors of the Oregon & Trans-Continental Company at a meeting at Portland, Oregon. The Oregon & Trans-Continental Company is released from all liabilities under the lease and surrenders about \$2,200,000 Oregon & California second mortgage bonds on

the condition that the latter company shall assume all construction accounts and debts and pay \$446,000 in cash for the release of a part of the bonds which has been pledged by the Oregon & Trans-Continental Company. The construction debts are estimated at about \$300,000, so that the company has sold the \$2,200,000 Oregon & California seconds at about 35. The companies part company on the completion of the agreement.

Oregonian Railway.—In the Dundee (Scotland) *Advertiser* of May 26 appeared an open letter to the Hon. James Russell Lowell, the American Minister at London, signed “An Inhabitant of Dundee,” complaining that, by the repudiation of the lease of the Oregonian Railway by the Oregon Railway & Navigation Company, many people of Dundee had been deprived of the greater part of their incomes, and had been led to form a very low estimate of the honor of American railway managers. The facts of the case appear to be that the Oregonian Railway is a narrow-gauge road in the Willamette Valley, south of Portland, having no important termini, Portland being some 30 miles distant. Parallel with both its branches is another railroad of standard gauge, the Oregon & California, which extends from Portland to near the California line. Mr. Villard was President of the Oregon & California and he was also President of the Oregon Railway & Navigation Company, and to this company the Oregonian was leased in 1881 at the high rental of \$200,000 per annum. The lease was very onerous, and the lessee now seeks to have it set aside on the ground chiefly that the lessor company had no right under the laws of Oregon to make the lease. The Oregonian Railway proprietors feel that this is a great hardship, but if they have a good case at law they should press it to the utmost, and they may rely upon getting a fair decision from the U. S. courts; if their lease is void at law they should hold their own directors responsible for making such an agreement.

Pennsylvania Railroad.—The gross and net earnings for May and for five months are specially compiled for the CHRONICLE in the tables below. The result of the operation of all the lines east of Pittsburg and Erie for the month of May was an increase of \$30,820 in net earnings and for the five months a decrease of \$310,468 this year, compared with the same period in 1883. On the lines west of Pittsburg there was a decrease in net profits of \$13,179 for May and a decrease of \$714,853 for the five months, as compared with 1883:

	LINES EAST OF PITTSBURG AND ERIE.			
	—Gross Earnings.—		—Net Earnings.—	
	1884.	1883.	1884.	1883.
January.....	\$3,574,233	\$3,929,357	\$1,166,133	\$1,471,053
February.....	3,426,733	3,712,215	1,124,579	1,336,694
March.....	4,002,627	4,189,380	1,404,551	1,455,427
April.....	4,156,309	4,061,750	1,694,456	1,467,831
May.....	4,267,173	4,303,006	1,639,491	2,468,450
Total 5 mos..	\$19,427,075	\$20,195,708	\$7,029,216	\$7,339,684

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 since January 1 in the present year, compared with the same period in 1883, of \$755,526.

	LINES WEST OF PITTSBURG & ERIE.			
	—Not Surplus over all Liabilities.—		Inc. or Dec. tn	
	1884.	1883.	1884.	1883.
January.....	Def. \$106,556	\$174,981	Dec..	\$281,537
February.....	Def. 150,051	Def. 164,776	Inc..	14,725
March.....	Def. 108,883	225,951	Dec..	334,834
April.....	49,632	149,710	Dec..	100,028
May.....	Def. 47,754	Def. 34,575	Dec..	13,179
Total 5 months..	Def. \$363,562	\$351,291	Dec..	\$714,853

St. Joseph & Western.—At St. Joseph, Mo., June 12, the election of directors took place. The Union Pacific interest and the Benedict party were equal in number of shares represented, each polling about 17,000. By mutual understanding the following directors were chosen, making about an equal division between the two interests: Sidney Dillon of New York; Fred. L. Ames, Elisha Atkins, Ezra H. Baker, F. Gordon Dexter, Henry McFarland and Charles F. Adams of Boston; James H. Benedict, Francis W. Williams, James C. Parrish and William C. Strauss of New York; Elias C. Benedict of Connecticut and Winslow Judson of St. Joseph.

Texas & Pacific.—This company gives notice that it will issue scrip in accordance with the terms of the mortgage, for twelve months' interest at the rate of 7 per cent per annum, to July 1, 1884, on the income and land grant bonds of the company. This scrip will be issued to the bondholders on July 20, at the company's office, in New York.

Union Pacific.—The Boston *Advertiser* reports that the economy being practised under the new management of the Union Pacific has not begun to show in the returns, but when it does it should make quite a difference in the net earnings. When Messrs. Ames and Adams were West last month, the discharge of 1,000 men was ordered and another 1,000 were to go soon after. The rolling mill at Laramie was recently closed, and the foundry at Omaha has been, or probably will be soon, the company finding it cheaper to buy than to make rails and equipments at current prices. The Union Pacific company had at one time 20,000 men in its employ, and now has about 10,000. The steady increase in the Boston holdings of stock is shown in the following:

Date.	Number of Boston stockholders.	Amount of shareholdings.
Jan. 1, 1882.....	1,359	133,612 ¹ / ₂
Jan. 1, 1883.....	2,314	172,300 ¹ / ₂
Jan. 1, 1884.....	4,837	252,277 ¹ / ₂
April 1, 1884.....	5,208	246,573 ¹ / ₂
June 19, 1884.....	5,712	256,313 ¹ / ₂

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 27, 1884.

General trade has been dull, and speculative values of merchandise have suffered from the fresh disturbances in financial circles and the improved crop accounts. Copious rains have relieved the drought that had begun to be felt in some sections of the country. A good autumn trade is now anticipated, and the middle of July promises to witness a revival in mercantile affairs.

The speculation in lard has continued active, but at prices showing a further decline. The slaughter of swine at the West is about 15 per cent in excess of last season. The market to-day was variable and unsettled, with very active dealings, closing steady at 7.28@7.30c. for July, 7.51@7.52c. for Aug., 7.67@7.69c. for Sept. and 7.78c. for Oct. Spot lard was nearly nominal at 7.10@7.15c. for prime city, 7.30@7.40c. for Western and 7.65@7.70c. for refined for the Continent. Pork is much depressed, in expectation of large deliveries on July contracts; mess quoted \$16@16.50. Bacon nominal at 9@9.1/4c. for long clear. Cutmeats comparatively steady at last week's prices. Beef is unchanged, but beef hams are lower and unsettled. Tallow has declined to 6 3/4c. for prime. Stearine lower and quoted at 8 3/4c. for prime. Oleomargarine quoted at 8c. for prime, but a large sale of poor quality was made at 6 1/4c. Butter has lost a late improvement and closed dull at 17@22 1/2c. for creamery and 9 1/2@14c. for Western factory. Cheese dull; State factory 5 1/2@9 3/4c. Eggs dearer at 17 1/2@19c. The following is a comparative summary of aggregate exports from November 1 to June 21:

	1883-84.	1882-83.	
Pork, lbs.	26,389,400	30,724,400	Dec. 4,335,000
Bacon, lbs.	232,621,896	279,385,772	Dec. 46,763,876
Lard, lbs.	140,193,685	154,621,088	Dec. 14,427,403

Total lbs. 399,204,981 464,731,260 Dec. 65,523,279

Rio coffee has been about steady on the spot but very quiet at 10c.; options have been quiet at slowly declining prices, closing at 8.05@8.10c. for July, 8.30@8.35c. for August, 8.45@8.50c. for September, 8.55@8.60c. for October, 8.60@8.65c. for November, and 8.65@8.70c. for December; mild grades have been steady as a rule, and Maracaibo has at times sold very freely; good Cucuta has been quoted at 10@10 1/4c. Tea has been dull and weak; to-day Japan sold 17 1/4c. for July, 17 3/4c. for August, 18c. for September, 18 3/4c. for October and 21c. for December. Rice has been in good demand and firm. Spices have been quiet. Foreign dried fruits have been dull at unchanged prices; green have sold fairly at pretty steady prices. Molasses has advanced to 16 1/4c. for 50-deg. test Cuba refining. Raw sugar has been fairly active of late and steadier at 5 3/4c. for 97-deg. test centrifugal and 4 3/4c. for fair refining; the latter has sold for future delivery at 4.67 1/2c. for August, 4.85c. for September and 5.02 1/2c. for October; refined has been steadier of late, and closes at 6.9-16@6 5/8c. for granulated, 7 1/8@7 1/2c. for powdered and 6 3/8c. for standard "A."

Kentucky tobacco on the spot has been quiet and without interesting features; lugs remain at 7 3/4@8 1/4c. and leaf at 8 1/2@9 3/4c., and no sales of importance can be mentioned. Seed leaf was again steady and without new points of interest. Sales 1,100 cases, including 250 cases crop 1883, Little Dutch, 16 1/2@18c.; 250 cases crop 1882, Pennsylvania, 5@15c.; 150 cases crop 1881, Pennsylvania, 6@10c.; 50 cases crop 1880, Pennsylvania, private terms; 200 cases crop 1883, New England, 12 1/2@30c.; 100 cases crop 1883, Wisconsin Havana, 11 1/2@25c., and 100 cases crop 1882, Wisconsin Havana, 26@37 1/2c.; also 400 bales Havana, 80c.@\$1.15, and 200 bales Sumatra, \$1.20@\$1.60.

Trading in naval stores, either for speculation or consumption, has been indifferent and a feeling of weakness has overshadowed the situation. Spirits turpentine on the spot is quoted 30@30 1/2c. and common to good strained rosins \$1.22 1/2@1.30. Refined petroleum has had a small movement at 7 3/8c. for 70-Abel test; cases remain at 9 1/2@10 3/4c. for cargoes and naphtha at 7 1/2c. Crude oil certificates had a brighter tone until the last two days when a realizing of profits broke prices and to-day 61c. was reached, with the closing figures at 61 3/8@61 5/8c. In metals and wool trading has been very small. In hops there has been some activity at 35c. for the best State 1883's. Oils have only a jobbing trade at recent figures.

The ocean-freight-room market looks a trifle better, both in the way of business and rates, and to-day grain to Liverpool by steam was taken at 3 1/4d.; do. to London, 3s. 0 1/4d., and oats 2s. 9d.@4s. per qr.; grain to Glasgow, 4 1/2d.; do. to Newcastle, 4d.; do. to Hamburg, 60 pennings; do. to Antwerp, 4 1/2d.; refined petroleum from Philadelphia to New Castle or Leith, 3s. 6d.; do. hence to Baltic, 3s. 3d.@3s. 4 1/2d.; cases to Messina, 20c.; grain by steamer from Philadelphia to Cork for orders, 3s. per qr.

COTTON.

FRIDAY, P. M., June 27, 1884.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (June 27), the total receipts have reached 5,642 bales, against 4,725 bales last week, 8,409 bales the previous week and 12,584 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,782,641 bales, against 5,893,048 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,110,407 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	33	5	138	5	3	131	315
Indianola, &c.	.....	.....	.....	.....	.....	.....	.....
New Orleans	22	329	109	157	12	192	821
Mobile	15	16	11	.....	.....	23	70
Florida	.....	.....	.....	.....	.....	1	1
Savannah	.....	303	292	316	99	249	1,250
Brunsw'k, &c.	.....	.....	.....	.....	.....	.....	.....
Charleston	13	3	9	81	2	4	112
Pt. Royal, &c.	.....	.....	.....	.....	.....	3	3
Wilmington	.....	1	.....	1	.....	.....	2
Morehead C., &c.	.....	.....	.....	.....	.....	.....	.....
Norfolk	82	26	12	5	41	.....	166
West Point, &c.	.....	.....	.....	.....	.....	25	25
New York	.....	.....	.....	.....	.....	40	40
Boston	71	44	81	231	114	23	569
Baltimore	.....	.....	.....	.....	.....	679	679
Philadelph'a, &c.	.....	.....	43	34	56	1,447	1,580
Totals this week	236	727	695	830	327	2,827	5,642

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:

Receipts to June 27.	1883-84.		1882-83.		Stock.	
	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1884.	1883.
Galveston	315	589,860	4,117	825,460	1,520	12,467
Indianola, &c.	.....	8,474	13	16,900	.....	.....
New Orleans	921	1,511,274	3,298	1,649,487	70,384	100,246
Mobile	70	252,547	91	310,594	4,213	8,292
Florida	1	42,888	.....	18,410	.....	.....
Savannah	1,259	653,184	467	808,231	812	3,626
Brunsw'k, &c.	.....	8,084	.....	5,508	.....	.....
Charleston	112	416,955	503	565,06	2,413	3,781
Pt. Royal, &c.	3	13,700	65	24,593	.....	.....
Wilmington	2	91,711	68	127,191	850	1,341
M'head C., &c.	.....	12,588	.....	19,457	.....	.....
Norfolk	166	577,513	1,042	795,054	1,146	22,840
West Point, &c.	25	221,978	238	226,986	.....	.....
New York	40	107,640	306	137,521	241,401	200,930
Boston	569	179,165	468	188,528	6,310	7,080
Baltimore	679	30,642	579	66,424	4,202	18,301
Philadelph'a, &c.	1,580	64,438	242	107,591	9,884	4,886
Total	5,642	4,782,641	11,497	5,893,048	343,235	333,790

* A correction of net receipts of 381 bales deducted in 1883-84.

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

Receipts at—	1884.	1883.	1882.	1881.	1880.	1879.
Galveston, &c.	315	4,130	355	2,342	1,065	737
New Orleans	821	3,298	2,339	5,909	4,315	1,007
Mobile	70	91	419	538	392	244
Savannah	1,259	467	912	1,456	378	232
Charl'st'n, &c.	115	568	879	956	746	64
Wilm'gt'n, &c.	2	68	96	363	50	137
Norfolk, &c.	191	1,250	1,964	4,547	2,023	209
All others	2,869	1,595	2,324	4,551	7,588	1,007
Tot. this w'k.	5,642	11,497	9,288	20,662	17,057	3,637

Since Sept. 1. 4,782,641 5,893,048 4,620,487 5,684,683 4,842,134 4,424,540

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

The exports for the week ending this evening reach a total of 17,764 bales, of which 15,729 were to Great Britain, 7 to France and 2,028 to the rest of the Continent, while the stocks as made up this evening are now 343,235 bales. Below are the exports for the week and since September 1, 1883.

Exports from—	Week Ending June 27.				From Sept. 1, 1883, to June 27, 1884.			
	Great Brit'n.	France	Continent.	Total Week.	Great Britain.	France	Continent.	Total.
Galveston	.....	.....	.....	.....	251,849	34,768	84,178	370,791
New Orleans	.....	.....	615	645	756,495	860,404	304,074	1,421,541
Mobile	.....	.....	.....	.....	56,157	.....	1,380	57,537
Florida	.....	.....	.....	.....	3,704	.....	.....	3,704
Savannah	.....	.....	.....	.....	155,646	13,436	188,717	357,799
Charleston	.....	.....	.....	.....	111,219	24,497	188,063	273,784
Wilmington	.....	.....	.....	.....	43,413	.....	3,826	47,243
Norfolk	.....	.....	.....	.....	253,922	.....	20,588	274,510
New York	9,568	7	1,382	10,955	392,914	30,609	98,896	519,819
Boston	2,493	.....	1	2,497	109,547	.....	3,424	112,971
Baltimore	2,338	.....	.....	2,338	110,999	1,898	56,572	169,459
Philadelph'a, &c.	1,829	.....	.....	1,829	98,146	.....	3,638	101,784
Total	15,729	7	2,028	17,764	2,313,941	465,068	901,952	3,710,961
Total 1882-83	27,045	19	3,445	30,509	2,786,361	478,835	1,355,151	4,560,669

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

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

JUNE 27, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans....	1,101	736	573	113	2,528	67,856
Mobile.....	None.	None.	None.	None.	None.	4,213
Charleston.....	None.	None.	None.	500	500	1,913
Savannah.....	No e.	None.	None.	100	100	712
Galveston.....	None.	None.	None.	None.	None.	1,520
Norfolk.....	None.	None.	None.	100	100	1,046
New York.....	10,000	None.	3,500	None.	13,500	227,901
Other ports.....	3,000	None.	None.	None.	3,000	18,346
Total 1884.	14,101	736	4,073	818	19,728	323,507
Total 1883.....	14,228	1,706	1,000	2,858	19,792	363,998
Total 1882.....	13,735	13,695	5,809	616	33,855	266,199

There has been much variability in the speculation for cotton for future delivery at this market during the past week. Prices have fluctuated widely, not only from one day to another, but in the course of a single day. There was some buying for the rise, on the belief that prices had fallen low enough to make such operations safe, and there was at times a demand to cover contracts. But each fresh advance brought forward a fresh array of sellers, and there being little heart to the buying movement, values again fell off. Foreign advices, and especially Manchester accounts, have not been encouraging to the "bull" party, while crop accounts have so far improved that some extravagant estimates of the yield next season begin to be put forward. There were irregular declines on Saturday and Monday. The house of Staber & Co., carrying several thousand bales for the "bull" account, failed, causing much depression of tone. Tuesday there was a firmer opening, followed by a sharp decline, due mainly to the failure of the banking house of M. Morgan's Sons, large dealers in exchange. On Wednesday, some demand to cover contracts, with partial revival of speculative confidence, caused a re-action toward better prices, but it was not sustained, and on Thursday there was a fresh decline. To-day the market opened weak and declined 9@12 points, closing, as compared with last Friday, 26@29 points lower for this crop and 12@16 points lower for the next. Cotton on the spot is decidedly lower. There was a decline in official quotations of 1-16c. on Saturday, Monday, and Thursday, and 1/8c. on Tuesday. There has been a large business for export and a moderate demand for home consumption. Stocks have undergone a rapid reduction, but the pressure to sell has not abated. To-day the market was easy, but without further decline, middling uplands closing at 11 1/8c.

The total sales for forward delivery for the week are 802,400 bales. For immediate delivery the total sales foot up this week 24,256 bales, including 19,529 for export, 4,727 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations for each day of the past week.

June 21 to June 27.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
Ordin'y. #2	91 1/8	91	87 1/8	95 1/8	91 1/8	91 1/8	95 1/8	91 1/8	91 1/8
Strict Ord.	92 1/8	91 1/8	88 1/8	96 1/8	92 1/8	92 1/8	96 1/8	92 1/8	92 1/8
Good Ord.	105 1/8	104 1/8	101 1/8	109 1/8	104 1/8	103 1/8	109 1/8	104 1/8	103 1/8
Str. G'd Ord.	101 1/8	100 1/8	102 1/8	105 1/8	100 1/8	103 1/8	105 1/8	100 1/8	103 1/8
Low Midd'g	101 1/8	100 1/8	102 1/8	105 1/8	100 1/8	103 1/8	105 1/8	100 1/8	103 1/8
Str. L'w Mid	111 1/8	110 1/8	107 1/8	115 1/8	110 1/8	108 1/8	115 1/8	110 1/8	108 1/8
Middling	111 1/8	110 1/8	107 1/8	115 1/8	110 1/8	108 1/8	115 1/8	110 1/8	108 1/8
Good Mid.	111 1/8	110 1/8	107 1/8	115 1/8	110 1/8	108 1/8	115 1/8	110 1/8	108 1/8
Str. G'd Mid	111 1/8	110 1/8	107 1/8	115 1/8	110 1/8	108 1/8	115 1/8	110 1/8	108 1/8
Midd'g Fair	123 1/8	122 1/8	119 1/8	127 1/8	123 1/8	120 1/8	127 1/8	123 1/8	120 1/8
Fair	121 1/8	120 1/8	117 1/8	125 1/8	121 1/8	118 1/8	125 1/8	121 1/8	118 1/8
	Wed	Th.	Fri.	Wed	Th.	Fri.	Wed	Th.	Fri.
Ordin'y. #2	87 1/8	81 1/8	81 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8	91 1/8
Strict Ord.	95 1/8	91 1/8	91 1/8	99 1/8	99 1/8	99 1/8	99 1/8	99 1/8	99 1/8
Good Ord.	101 1/8	101 1/8	101 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Str. G'd Ord.	101 1/8	101 1/8	101 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Low Midd'g	101 1/8	101 1/8	101 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Str. L'w Mid	101 1/8	101 1/8	101 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Middling	111 1/8	111 1/8	111 1/8	113 1/8	113 1/8	113 1/8	113 1/8	113 1/8	113 1/8
Good Mid.	111 1/8	111 1/8	111 1/8	113 1/8	113 1/8	113 1/8	113 1/8	113 1/8	113 1/8
Str. G'd Mid	111 1/8	111 1/8	111 1/8	113 1/8	113 1/8	113 1/8	113 1/8	113 1/8	113 1/8
Midd'g Fair	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8
Fair	121 1/8	121 1/8	121 1/8	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8	123 1/8
	Sat.	Mon.	Tues.	Wed	Th.	Fri.	Sat.	Mon.	Tues.
Good Ordinary.....	81 1/8	85 1/8	85 1/8	81 1/8	87 1/8	87 1/8	81 1/8	87 1/8	87 1/8
Strict Good Ordinary.....	93 1/8	95 1/8	95 1/8	93 1/8	99 1/8	99 1/8	93 1/8	99 1/8	99 1/8
Low Middling.....	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8
Middling.....	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8	103 1/8

MARKET AND SALES.

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

SPOT MARKET CLOSING.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat. Steady at 1 1/8 dec	3,050	185	.....	.....	3,235	138,400	400
Mon. Easy at 1 1/8 dec	3,050	388	.....	.....	3,438	157,700	400
Tues. Easy at 1 1/8 dec	3,053	463	.....	.....	3,516	184,400	800
Wed. Firm	1,600	657	.....	.....	2,257	124,300	600
Thurs. Steady at 1 1/8 dec	4,666	965	.....	.....	5,631	93,700	400
Fri. Easy	4,110	2,069	.....	.....	6,179	103,900	400
Total.....	19,529	4,727	.....	.....	24,256	802,400	3,000

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.

Market, Prices and Sales of FUTURES.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
	June.	July.	August.	September.	October.	November.	December.	January.	February.	March.	April.	May.
Sat. Friday, June 21 - Sales, total.....	Variable. 137,400	Aver. 11-13	Aver. 11-19	Aver. 11-23	Aver. 10-73	Aver. 10-38	Aver. 10-59	Aver. 10-66	Aver. 10-81	Aver. 10-92	Aver. 11-01	Aver. 11-05
Prices paid (range) 10-48@11-39	10-48@11-39	11-13@11-26	11-30@11-33	11-09@11-19	10-69@10-79	10-54@10-64	10-54@10-64	10-62@10-69	10-80@10-81	10-88@10-93	11-01@11-05	11-03@11-05
Monday, June 23 - Sales, total.....	Variable. 157,700	Aver. 11-12	Aver. 11-15	Aver. 11-27	Aver. 10-69	Aver. 10-55	Aver. 10-53	Aver. 10-65	Aver. 10-78	Aver. 10-88	Aver. 10-93	Aver. 10-93
Prices paid (range) 10-48@11-37	10-48@11-37	11-10@11-14	11-07@11-22	11-21@11-37	10-61@10-76	10-49@10-60	10-48@10-61	10-59@10-70	10-71@10-82	10-82@10-88	10-94@11-04	10-94@11-04
Tuesday, June 24 - Sales, total.....	Lower. 184,400	Aver. 10-97	Aver. 11-00	Aver. 11-13	Aver. 10-96	Aver. 10-43	Aver. 10-43	Aver. 10-53	Aver. 10-66	Aver. 10-77	Aver. 10-87	Aver. 10-91
Prices paid (range) 10-40@11-22	10-40@11-22	10-94@11-08	11-09@11-22	11-09@11-22	10-91@11-01	10-52@10-62	10-47@10-48	10-40@10-47	10-61@10-68	10-75@10-80	10-91@10-93	10-91@10-93
Wednesday, June 25 - Sales, total.....	Firmer. 124,300	Aver. 11-10	Aver. 11-08	Aver. 11-24	Aver. 11-07	Aver. 10-55	Aver. 10-55	Aver. 10-55	Aver. 10-75	Aver. 10-87	Aver. 11-01	Aver. 11-02
Prices paid (range) 10-53@11-29	10-53@11-29	11-04@11-13	11-19@11-29	11-04@11-11	10-63@10-72	10-53@10-57	10-53@10-57	10-61@10-61	10-74@10-76	10-86@10-90	11-00@11-02	11-00@11-02
Thursday, June 26 - Sales, total.....	Lower. 103,900	Aver. 11-03	Aver. 11-03	Aver. 11-25	Aver. 11-07	Aver. 10-50	Aver. 10-50	Aver. 10-50	Aver. 10-70	Aver. 10-80	Aver. 10-91	Aver. 10-91
Prices paid (range) 10-47@11-22	10-47@11-22	11-03@11-03	11-03@11-03	11-25@11-25	11-07@11-08	10-50@10-50	10-50@10-50	10-50@10-50	10-70@10-70	10-80@10-80	10-91@10-91	10-91@10-91
Friday, June 27 - Sales, total.....	Lower. 103,900	Aver. 10-97	Aver. 10-96	Aver. 11-11	Aver. 10-97	Aver. 10-49	Aver. 10-49	Aver. 10-49	Aver. 10-67	Aver. 10-82	Aver. 10-90	Aver. 10-90
Prices paid (range) 10-45@11-15	10-45@11-15	10-94@10-98	10-94@10-99	11-06@11-15	10-93@11-01	10-45@10-50	10-45@10-50	10-45@10-50	10-67@10-72	10-82@10-84	10-90@10-90	10-90@10-90
Closing.....	10-93-10-94	10-93-10-94	10-93-10-94	11-06-11-07	10-92-10-93	10-53@10-59	10-44@10-45	10-44-10-45	10-64-10-65	10-74-10-75	10-87-10-89	10-87-10-89
Total sales this week. Average price, week.	802,400	11-06	11-07	11-21	10-96	10-51	10-51	10-51	10-73	10-81	10-97	10-97
Sales since Sep. 1, 1883	21,382,330	4,100	77,100	232,900	191,200	133,800	34,800	51,300	16,400	10,500	5,400	5,400
	2,183,400	1,702,500	2,553,700	793,800	547,400	202,200	254,600	113,000	48,200	20,300	9,500	9,500

* Includes sales in September, 1883, for September, 76,200; September-October, for October, 33,600; September-November, for November, 399,800; September-December, for December, 869,500; September-January, for January, 2,817,900; September-February, for February, 1,780,200; September-March, for March, 2,309,800; September-April, for April, 1,999,900; September-May, for May, 2,362,200.

We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table. Transferable Orders—Saturday, 11-15c; Monday, 11-15c; Tuesday, 11-00c; Wednesday, 11-10c; Thursday, 11-05c; Friday, 10-95c.

The following exchanges have been made during the week:

07 pd. to exch. 300 Sept. for July. 02 pd. to exch. 200 Sept. for July.
500 July for Sept.—even. 200 Nov. for Dec.—even.
01 pd. to exch. 100 Nov. for Dec. 16 pd. to exch. 800 July for Aug.

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 (June 27), we add the item of exports from the United States, including in it the exports of Friday only.

	1884.	1883.	1882.	1881.
Stock at Liverpool.....bales	871,000	991,000	881,000	882,000
Stock at London.....	58,000	51,000	66,100	49,700
Total Great Britain stock	929,000	1,042,800	947,100	931,700
Stock at Hamburg.....	4,100	2,900	2,400	6,000
Stock at Bremen.....	69,000	50,700	26,200	51,200
Stock at Amsterdam.....	51,000	37,000	14,400	40,500
Stock at Rotterdam.....	900	2,100	1,400	5,540
Stock at Antwerp.....	2,500	8,000	600	1,430
Stock at Havre.....	12,000	119,000	130,000	210,000
Stock at Marseilles.....	6,000	10,000	1,600	3,500
Stock at Barcelona.....	69,000	98,000	29,000	54,900
Stock at Genoa.....	13,000	18,000	7,000	4,000
Stock at Trieste.....	12,000	12,000	5,700	7,200
Total Continental stocks.....	454,500	384,900	218,700	336,970
Total European stocks.....	1,383,500	1,427,700	1,165,800	1,268,670
India cotton afloat for Europe.....	330,000	296,000	369,000	257,000
Amer'n cotton afloat for Europe.....	103,000	187,000	142,000	236,000
Egypt, Brazil, &c., afloat for Europe.....	17,000	3,000	2,000	52,000
Stock in United States ports.....	343,235	383,790	300,134	354,016
Stock in U. S. interior towns.....	32,847	70,046	43,320	69,988
United States exports to-day.....	2,097	5,500	14,200	5,300

Total visible supply.....2,211,679 2,410,136 2,059,454 2,283,004
Of the above, the totals of American and other descriptions are as follows:

American—	1884.	1883.	1882.	1881.
Liverpool stock.....bales	581,000	738,000	523,000	673,000
Continental stocks.....	284,000	252,000	91,000	251,000
American afloat for Europe.....	103,000	187,000	142,000	236,000
United States stock.....	343,235	383,790	300,134	354,016
United States interior stocks.....	32,847	70,046	43,320	69,988
United States exports to-day.....	2,097	5,500	14,200	5,300

East India, Brazil, &c.—	1884.	1883.	1882.	1881.
Liverpool stock.....bales	290,000	253,000	361,000	204,000
London stock.....	54,000	51,800	66,100	44,700
Continental stocks.....	170,500	131,000	127,700	132,970
India afloat for Europe.....	30,000	196,000	369,000	267,000
Egypt, Brazil, &c., afloat.....	17,000	39,000	12,000	32,000

Total East India, &c.....	1884.	1883.	1882.	1881.
Total American.....	1,316,179	1,636,336	1,113,654	1,597,334

Total visible supply.....	1884.	1883.	1882.	1881.
Price Mid. Upl., Liverpool.....	65 ¹ / ₁₆ d.	51 ¹ / ₁₆ d.	67 ⁸ / ₁₆ d.	63 ¹ / ₁₆ d.

The imports into Continental ports this week have been 72,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 198,457 bales as compared with the same date of 1883, an increase of 152,225 bales as compared with the corresponding date of 1882 and a decrease of 71,325 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.

TOWNS	This week.	Since Sept. 1, '83.	This week.	Since Sept. 1, '82.	This week.	Since Sept. 1, '83.
Augusta, Ga.....	219	130,346	506	1,834	129	178,839
Columbus, Ga.....	10	41,436	57	1,241	34	110,609
Macon, Ga.....	1	9,939	146	1,142	11	57,429
Montgomery, Ala.....	32	105,638	57	2,110	71	183,388
Selma, Ala.....	22	69,361	53	1,517	33	94,346
Memphis, Tenn.....	1,751	418,633	508	12,722	476	506,911
Vicksburg, Miss.....	23	53,235	1,322	1,179	4	41,711
Palladium, Tex.....	4	4,895	...	...	...	...
Shreveport, La.....	103	71,139	...	...	...	...
Vicksburg, Miss.....	103	69,482	176	951	453	103,850
Columbus, Miss.....	66	129,518	66	84	129	106,192
Griffin, Ala.....	4	31,793	23	11	5	39,041
Atlanta, Ga.....	2	24,783	1	125	1	44,787
Rome, Ga.....	12	146,384	538	3,056	49	141,613
Harrods, N. C.....	41	79,615	298	421	32	83,227
St. Louis, Mo.....	280	42,514	41	309	270	53,768
Cincinnati, O.....	575	299,975	1,370	3,814	786	451,738
Cincinnati, O.....	575	299,975	1,011	3,778	1,379	366,366
Total, old towns.....	3,097	2,554,178	9,369	32,847	3,973	2,632,003
Newberry, S. C.....	6	15,675	6	21	20	23,403
Kelley, N. C.....	3	33,489	50	670	235	50,788
Petersburg, Va.....	3	16,914	12	549	67	25,791
Louisville, Ky.....	73	33,190	173	4,080	28	32,725
Little Rock, Ark.....	1	50,878	33	1,103	21	79,939
Brenham, Tex.....	115	25,113	...	11	136	31,683
Houston, Tex.....	115	511,206	44	286	1,278	695,623
Total, new towns.....	203	698,745	318	6,700	1,791	915,252
Total, all.....	3,300	2,842,923	9,687	39,547	5,764	3,547,255

* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 6,272 bales, and are to-night 37,190

bales less than at the same period last year. The receipts at the same towns have been 876 bales less than the same week last year, and since September 1 the receipts at all the towns are 704,938 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 June 27.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston....	11 ¹ / ₄	11 ¹ / ₂	11 ¹ / ₂	11	11	11
New Orleans....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₁₆
Mobile.....	11 ¹ / ₄	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11
Savannah....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11	11	11
Charleston....	11 ¹ / ₄ @ 3 ⁸ / ₁₆	11 ¹ / ₄ @ 3 ⁸ / ₁₆	11 ¹ / ₄ @ 3 ⁸ / ₁₆	11 ¹ / ₄ @ 3 ⁸ / ₁₆	Nominal.	Nominal.
Wilmington....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂
Norfolk.....	11 ¹ / ₂	11 ¹ / ₂	Nominal.	11	11	11
Boston.....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂
Baltimore....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂
Philadelphia....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₁₆
Augusta.....	11 ¹ / ₄	11 ¹ / ₄	11 ¹ / ₄	11 ¹ / ₄	11 ¹ / ₄	11 ¹ / ₄
Memphis.....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂
St. Louis.....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11	11	10 ⁷ / ₈
Cincinnati....	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₄	11 ¹ / ₂	11 ¹ / ₂
Louisville....	11 ¹ / ₄	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂	11 ¹ / ₂

AMOUNT OF COTTON IN SIGHT JUNE 27.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to June 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 June 27	1,782,611	5,893,048	1,620,487	5,681,633
Net overland to June 1	3,609	63,021	4,962	39,779
Total in sight June 27.....	1,786,220	5,956,069	1,625,449	5,721,412

* Decrease from September 1.
It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 1,234,257 bales, the increase as compared with 1881-82 is 321,320 bales, and the decrease from 1880-81 is 797,962 bales.

WEATHER REPORTS BY TELEGRAPH.—Our reports from the South to-night indicate that the weather has in general continued quite favorable for farm work and crop development. The plant is now making satisfactory headway, and the fields are in good condition.

Galveston, Texas.—We have had good showers on two days of the week, the rainfall reaching one inch and seventy-five hundredths. The thermometer has averaged 83, ranging from 73 to 90.

Indianola, Texas.—It has rained on four days of the week splendidly and just as needed. The rainfall reached four inches and fifty-seven hundredths. Crop accounts are more favorable. The thermometer has ranged from 76 to 90, averaging 83.

Palatine, Texas.—The weather has been warm and dry all the week. Work is progressing well and prospects are fair. Average thermometer 80, highest 92 and lowest 67.

Huntsville, Texas.—We have had warm and dry weather all the week. Crop accounts are more favorable and the fields are clear of weeds. The thermometer has averaged 83, the highest being 95 and the lowest 63.

Luling, Texas.—It has been showery on one day of the week, the rainfall reaching twenty hundredths of an inch. Crops are promising. The thermometer has averaged 81, ranging from 70 to 97.

Brenham, Texas.—We have had one fine shower during the week, the rainfall reaching forty hundredths of an inch. Crop accounts are more favorable; the plant is small but well fruited, and the fields are clear of weeds. The thermometer has ranged from 63 to 98, averaging 83.

Belton, Texas.—It has been showery on one day of the week, the rainfall reaching fourteen hundredths of an inch. Crop prospects are very fair. Average thermometer 82, highest 96 and lowest 67.

Weatherford, Texas.—We have had a shower on one day of the week, the rainfall reaching twenty-five hundredths of an inch. Crop prospects are very promising. The thermometer has averaged 80, the highest being 94 and the lowest 63.

Dallas, Texas.—We have had no rain all the week. Crop accounts are more favorable and good progress is being made in cleaning the fields. The thermometer has averaged 84, ranging from 68 to 99.

Columbia, Texas.—We have had fine showers on three days of the week, the rainfall reaching one inch and eighteen hundredths. The Brazos overflow has subsided, and the reported loss to crops was much exaggerated. Young crops of corn, sugar-cane and cotton are all doing well. The cotton plant is full of bolls and well matured for the season. Average thermometer 82, highest 91 and lowest 68.

New Orleans, Louisiana.—It has rained on four days of the week, the rainfall reaching forty-eight hundredths of an inch. The thermometer has averaged 82.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—We have had a shower on one

day of the week, but not enough to do much good. The remainder of the week has been warm, dry and pleasant. The rainfall reached nine hundredths of an inch. Competition for labor is running up the rate of wages. The cotton plant looks strong and healthy, and good progress is being made in clearing the fields. The thermometer has ranged from 68 to 97.

Meridian, Mississippi.—Telegram not received.

Greenville, Mississippi.—Telegram not received.

Columbus, Mississippi.—It has been showery on one day of the week, the rainfall reaching thirteen hundredths of an inch. The thermometer has averaged 81, the highest being 93 and the lowest 69.

Little Rock, Arkansas.—Friday, Saturday and Tuesday were fair, with light showers, and Wednesday was cloudy, with good general rains throughout the State; but the remainder of the week has been clear and warm. The rainfall reached forty-two hundredths of an inch. Crops are clean and improving nicely. The thermometer has averaged 79, ranging from 69 to 91.

Pine Bluff, Arkansas.—Telegram not received.

Fort Smith, Arkansas.—Telegram not received.

Helena, Arkansas.—It has been showery on one day, and the remainder of the week has been pleasant. The rainfall reached fifty hundredths of an inch. There are some complaints of lice. The thermometer has averaged 81, the highest being 94 and the lowest 71.

Newport, Arkansas.—Telegram not received.

Memphis, Tennessee.—We have had light showers on two days of the week, the rainfall reaching ten hundredths of an inch. More rain would be welcome. The early part of the week was very hot. The fields are clear of weeds and grass. Of the receipts this week 1,296 bales were through cotton. The thermometer has ranged from 72 to 96, averaging 83.

Nashville, Tennessee.—It has rained on one day of the week, the rainfall reaching two hundredths of an inch. Average thermometer 80, highest 92 and lowest 68.

Mobile, Alabama.—We have had rain on three days of the week, the rainfall reaching eighty-four hundredths of an inch. The crop is developing promisingly. The thermometer has averaged 78, the highest being 96 and the lowest 70.

Montgomery, Alabama.—It has rained on four days of the week, the rainfall reaching one inch and thirty-five hundredths. The crop is developing promisingly. If rain ceases now and no worms appear, a good cotton crop will be made in this section. The thermometer has averaged 79.9.

Selma, Alabama.—Telegram not received.

Madison, Florida.—Telegram not received.

Macon, Georgia.—The weather has been warm and sultry during the week, with heavy rain on one day and showers on two days. The thermometer has averaged 77, ranging from 68 to 90.

Columbus, Georgia.—We have had rain on two days of the week, the rainfall reaching ninety-three hundredths of an inch. The thermometer has averaged 77, ranging from 70 to 90.

Savannah, Georgia.—It has rained on four days and the remainder of the week has been cloudy. The rainfall reached four inches and seventy hundredths. Crop reports throughout the State are generally good. The thermometer has ranged from 68 to 88, averaging 79.

Augusta, Georgia.—We have had heavy general rain on four days of the week, and the remainder of the week has been cloudy and threatening. The rainfall reached one inch and sixty-five hundredths. We are having too much rain. Crop looks well but is grassy, although not to any great extent. If favorable weather sets in planters will be able to overcome it. A number of places in the lowlands below us have been overflowed by the Savannah River. Average thermometer 78, highest 92 and lowest 70.

Atlanta, Georgia.—It has rained on five days of the week, the rainfall reaching two inches and two hundredths. Unfavorably wet. The thermometer has averaged 74.4, the highest being 90 and the lowest 65.

Charleston, South Carolina.—We have had rain on three days of the week, the rainfall reaching one inch and ninety hundredths. The thermometer has averaged 79, ranging from 71 to 87.

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 June 26, 1884, and June 28, 1883.

	June 26, '84.		June 28, '83.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....Below high-water mark	4	0	2	10
Memphis.....Above low-water mark.	19	2	31	2
Nashville.....Above low-water mark.	3	10	7	11
Shreveport.....Above low-water mark.	20	4	19	4
Vicksburg.....Above low-water mark.	31	7	39	7

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 COTON MOVEMENT FROM ALL PORTS.—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to June 26,

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Since Jan. 1.
1884	15,000	8,000	23,000	458,000	563,000	1,021,000	23,000	1,487,000
1883	18,000	4,000	22,000	338,000	737,000	1,125,000	12,000	1,502,000
1882	13,000	24,000	37,000	678,000	543,000	1,221,000	18,000	1,514,000
1881	4,000	8,000	12,000	243,000	465,000	708,000	18,000	1,067,000

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 11,000 bales, and an increase in shipments of 1,000 bales, and the shipments since January 1 show a decrease of 104,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1884.....				87,500	41,200	128,700
1883.....	3,800		3,800	71,900	10,000	81,900
Madras—						
1884.....				13,000	1,600	14,600
1883.....				4,500	1,000	5,500
All others—						
1884.....				13,500	8,600	22,100
1883.....	1,000		1,000	5,000	2,000	7,000
Total all—						
1884.....				114,000	51,400	165,400
1883.....	4,800		4,800	81,300	13,000	94,300

The above totals for the week show that the movement from the ports other than Bombay is 4,800 bales less 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 to all Europe from—	1884.		1883.		1882.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	23,000	1,021,000	22,000	1,125,000	37,000	1,221,000
All other ports.....		165,400	4,800	94,300	8,400	196,300
Total.....	23,000	1,186,400	26,800	1,219,300	45,400	1,417,300

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

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

Alexandria, Egypt, June 25.	1883-84.		1882-83.		1881-82.	
	Receipts (cantars*)—		Receipts (cantars*)—		Receipts (cantars*)—	
This week.....	1,000					
Since Sept. 1	2,641,000		2,254,000		2,631,720	
Exports (bales)—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
To Liverpool.....	1,000	251,000	1,000	233,000	1,200	245,000
To Continent.....	1,000	135,000		86,000		176,271
Total Europe.....	2,000	386,000	1,000	319,000	1,200	422,171

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending June 25 were 1,000 cantars and the shipments to all Europe 2,000 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.

	1884.						1883.					
	32s. Cop.		8 1/4 lbs. Shirts.		Cott'n Mid. Upl's		32s. Cop.		8 1/4 lbs. Shirts.		Cott'n Mid. Upl's	
	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.	d.	s.
Apr 25	87 3/8	@	93 3/8	5	11 1/2	@	7	5 1/2	63 1/8	@	93 3/8	5
May 2	83 1/4	@	94 1/4	5	10 1/2	@	7	5 1/2	61 3/8	@	94 1/4	5
" 9	85 3/8	@	91 3/8	5	8 1/2	@	7	3	63 1/8	@	91 3/8	5
" 16	85 3/8	@	91 3/8	5	8 1/2	@	7	3	61 3/8	@	91 3/8	5
" 23	83 1/4	@	94 1/4	5	8 1/2	@	7	3	65 1/8	@	94 1/4	5
" 30	83 1/4	@	94 1/4	5	8 1/2	@	7	3	63 3/8	@	94 1/4	5
June 6	83 1/4	@	94 1/4	5	8 1/2	@	7	3	63 3/8	@	94 1/4	5
" 13	83 1/4	@	94 1/4	5	8 1/2	@	7	1 1/2	67 1/8	@	94 1/4	5
" 20	85 3/8	@	91 3/8	5	7 1/2	@	7	1	63 3/8	@	91 3/8	5
" 27	85 3/8	@	91 3/8	5	7	@	7	1	65 1/8	@	91 3/8	5

JUTE BUTTS, BAGGING, &c.—There has been a fair business during the week in bagging, though the market is not active. The inquiry continues of a jobbing character, scarcely any demand being shown for large parcels. Prices are without material change, and are nominally quoted at 9 1/2 c. for 1 1/2 lbs., 10 c. for 1 3/4 lbs., 10 3/4 c. for 2 lbs. and 11 1/2 c. for standard grades. Butts are about as last reported, and business does not increase. Orders are coming in for parcels to fill present trade requirements, but invoices are neglected. Sellers are not forcing goods, however, and are waiting for more activity rather than accept offered prices, and the market closes quiet at 2 1/2 @ 2 3/4 c. for paper grades and 2 3/4 @ 2 3/4 c. for bagging qualities.

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

Monthly Receipts.	Year Beginning September 1.					
	1883	1882	1881	1880	1879	1878
Sept'mb'r	313,812	326,656	429,777	458,478	333,643	288,848
October..	1,046,092	980,584	853,195	968,318	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
February.	385,939	595,598	291,992	572,728	447,918	566,824
March...	241,514	482,772	257,099	476,582	264,913	303,955
April....	111,755	284,519	147,595	284,246	158,025	167,459
May.....	45,918	185,523	113,573	190,054	110,006	84,299
Total year	4,752,791	5,815,712	4,551,803	5,549,410	4,748,873	4,392,277
Percentage of tot. port receipts May 31...	96.61	96.43	94.47	94.91	98.73	

This statement shows that up to May 31 the receipts at the ports this year were 1,062,921 bales less than in 1882-83, and 200,983 bales more than at the same time in 1881-82. By adding to the above totals to May 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1883-84.	1882-83.	1881-82.	1880-81.	1879-80.	1878-79.
Tot. My 31	4,752,791	5,815,712	4,551,803	5,549,410	4,748,873	4,392,277
June 1....	8.	8,474	2,361	5,370	2,694	8.
" 2....	2,056	1,498	2,720	3,903	3,731	2,002
" 3....	2,928	8.	2,401	6,351	3,219	2,044
" 4....	528	4,127	8.	5,812	4,569	1,88
" 5....	868	4,920	2,656	8.	2,316	1,044
" 6....	5,175	4,100	3,327	4,790	8.	1,557
" 7....	1,043	3,580	2,245	6,129	5,049	833
" 8....	8.	5,183	2,002	3,306	2,631	8.
" 9....	2,002	3,236	2,903	4,381	2,913	1,748
" 10....	713	8.	1,865	4,934	2,013	954
" 11....	569	2,489	8.	3,793	3,593	1,142
" 12....	593	5,563	3,105	8.	3,484	875
" 13....	3,489	2,903	2,190	6,754	8.	1,060
" 14....	329	1,642	1,880	5,719	4,037	1,021
" 15....	8.	5,735	1,865	3,741	2,356	8.
" 16....	545	1,583	2,753	3,260	2,914	662
" 17....	2,107	8.	13,299	4,951	2,587	1,773
" 18....	201	1,913	8.	2,709	4,462	1,186
" 19....	553	2,356	1,826	8.	3,573	419
" 20....	987	1,719	4,223	4,597	8.	2,097
" 21....	235	1,383	1,514	3,790	4,602	869
" 22....	8.	3,436	1,358	3,793	3,141	8.
" 23....	727	1,356	2,803	4,004	3,719	1,126
" 24....	695	8.	956	4,589	2,417	515
" 25....	830	2,133	8.	3,868	6,089	986
" 26....	327	2,205	1,644	8.	2,917	194
" 27....	2,416	1,786	2,116	4,378	8.	2,603
Total....	4,752,791	5,889,031	4,616,215	5,654,417	4,828,024	4,420,903
Percentage of total port receipts June 27	97.84	97.80	96.27	96.52	99.40	

* A correction of net receipts at New Orleans of 331 bales deducted.

This statement shows that the receipts since Sept. 1 up to to-night are now 1,106,390 bales less than they were to the same day of the month in 1883 and 163,426 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 June 27 in each of the years named.

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

Receipts from—	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.	3,680	234,163	.....	1,996	.....	.....	.....	.....
Texas.....	375	209,759	.....	2,130	.....	.....	.....	.....
Savannah..	300	155,380	372	67,709	400	13,977	773	59,993
Mobile.....	.....	.....	.....	14,530	.....	.....	.....	.....
Florida.....	.....	6,167	.....	.....	.....	.....	.....	.....
So. Carolina.	419	111,541	.....	14,163	218	9,427	.....	15,323
No. Carolina.	11	31,036	.....	.....	.....	.....	6	25,143
Virginia.....	21	223,291	171	51,918	231	41,174	4	84,842
North'n ports	.....	2,205	1,973	104,279	.....	.....	.....	12
Tennessee, &c	40	107,640	197	181,166	1,840	53,252	.....	29,540
Foreign.....	205	6,543	.....	.....	.....	.....	.....	.....
This year...	4,451	1,087,775	2,713	437,836	2,689	117,830	783	214,862
Last year...	13,391	1,304,399	3,959	590,835	2,675	179,639	2,478	322,190

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 41,653 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we

include the manifests of all vessels cleared up to Thursday night of this week.

	Total bales.
NEW YORK—To Liverpool, per steamers City of Berlin, 1,481	
City of Montreal, 2,097....England, 1,712....Oregon, 987	
Ptolemy, 1,222....Wyoming, 992.....	8,441
To Hull, per steamer Galileo, 1,125.....	1,125
To Havre, per steamer Normandie, 7.....	7
To Bremen, per steamers Eider, 50....General Werder, 200.	250
To Antwerp, per steamer Westernland, 50.....	50
To Reval, per steamer Island, 500.....	500
To Genoa, per steamer Washington, 582.....	582
NEW ORLEANS—To Liverpool, per steamers Californian, 2,964....	
Counsellor, 3,955....Flachat, 3,723....Inventor, 4,150....	
per ships Podesta Bazzoni, 2,075....William Tapscott, 5,397.....	22,264
To Havre, per steamer Alexander Bixio, 3,237.....	3,237
To Bremen, per ship Port Royal, 28.....	28
GALVESTON—To Liverpool, per bark Roma, 2,261.....	2,261
BOSTON—To Liverpool, per steamers Pavonia, 743....Virginian, 160.....	908
PHILADELPHIA—To Liverpool, per steamer British Princess, 2,000.....	2,000
Total.....	41,653

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

	Liverpool.	Hull.	Havre.	Bremen.	Antwerp.	Reval.	Genoa.	Total.
New York.	8,441	1,125	7	250	50	500	582	10,955
N. Orleans.	22,264	.....	3,237	28	.....	.....	.....	25,529
Galveston..	2,261	.....	.....	.....	.....	.....	.....	2,261
Boston.....	908	.....	.....	.....	.....	.....	.....	908
Philadelph'a	2,000	.....	.....	.....	.....	.....	.....	2,000
Total...	33,874	1,125	3,244	278	50	500	582	41,653

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

NEW ORLEANS—For Bremen—June 25—Ship Friedrich, 205.
BOSTON—For Liverpool—June 18—Steamer Borderer, 793....June 20—Steamer Scythia, 500....June 21—Steamer Iberian, 569....June 23—Steamer Norseman, 634
For Publico, N. S.—June 20—Schooner Lizzie, 1.
BALTIMORE—For Liverpool—June 23—Steamer Hanoverian, 2,338.
PHILADELPHIA—For Liverpool—June 24—Steamer Pennsylvania, 1,329.

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

GENITORI TARABOCHIA, bark (Aust.), Sopronich, from New Orleans, April 10, for Reval, stranded at Malmo, but was assisted off badly damaged, and put into Copenhagen prior to June 18.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	9.4*	5.32*	5.32*	5.32*	5.32*	11.64*
Do sail....d.	.....	.....	.....	.....	.....	.....
Havre, steam....c.	5.13*	5.13*	5.13*	5.13*	5.13*	5.13*
Do sail....c.	.....	.....	.....	.....	.....	.....
Bremen, steam....c.	3.8*	3.8*	3.8*	3.8*	3.8*	3.8*
Do sail....c.	.....	.....	.....	.....	.....	.....
Hamburg, steam.c.	1.4*	1.4*	1.4*	1.4*	1.4*	1.4*
Do sail....c.	.....	.....	.....	.....	.....	.....
Amst'd'm, steam.c.	3.8*	3.8*	3.8*	3.8*	3.8*	3.8*
Do sail....c.	.....	.....	.....	.....	.....	.....
Reval, steam....d.	3.16*	3.16*	3.16-13.4*	3.16-13.4*	3.16-13.4*	3.16-13.4*
Do sail....c.	.....	.....	.....	.....	.....	.....
Barcelona, steam.c.	.....	.....	.....	.....	.....	.....
Genoa, steam....c.	3.8@7.16*	3.8@7.16*	3.8@7.16*	3.8@7.16*	3.8@7.16*	3.8@7.16*
Frieste, steam....c.	7.16*	7.16*	7.16*	7.16*	7.16*	7.16*
Antwerp, steam....c.	1.4*	1.4*	1.4*	1.4*	1.4*	1.4*

* Compressed.

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

	June 6.	June 13.	June 20.	June 27.
Sales of the week.....bales.	21,000	56,000	44,000	43,000
Of which exporters took....	1,400	7,300	3,800	3,300
Of which speculators took....	1,100	2,300	1,700	1,000
Sales American.....	16,000	38,000	27,000	31,000
Actual export.....	12,000	4,800	4,300	5,500
Forwarded.....	7,500	9,300	7,400	5,100
Total stock—Estimated.....	911,000	899,000	893,000	871,000
Of which American—Estim'd.....	633,000	611,000	599,000	581,000
Total import of the week.....	32,000	48,000	44,000	29,000
Of which American.....	19,000	19,000	21,000	18,000
Amount afloat.....	210,000	228,000	207,000	242,000
Of which American.....	40,000	36,000	40,000	61,000

The tone of the Liverpool market for spots and futures each day of the week ending June 27, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, { 12:30 P.M. }	Irregular.	Steady.	Dull.	Steady.	Quiet.	Dull.
Mid Up'l'ds	6.16	6.16	6.16	6.16	6.16	6.16
Mid. Or'l'ns	6.16	6.16	6.16	6.16	6.16	6.16
Sales.....	5,000	10,000	7,000	8,000	8,000	7,000
Spec. & exp.	500	2,000	1,000	1,000	1,000	1,000
Futures.						
Market, { 12:30 P.M. }	Steady.	Firm.	Easy.	Firm.	Quiet but steady.	Quiet.
Market, { 4 P.M. }	Steady.	Barely steady.	Weak.	Firm.	Barely steady.	Quiet.

The opening, highest, lowest and closing prices of futures at Liverpool for each day of the week are given below. These

prices are on the basis of Uplands, Low Middling clause, unless otherwise stated.

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

	Sat., June 21.				Mon., June 23.				Tues., June 24.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June.....	6 18	6 18	6 18	6 18	6 20	6 21	6 19	6 19	6 18	6 18	6 18	6 18
June-July..	6 18	6 18	6 18	6 18	6 21	6 21	6 19	6 19	6 18	6 18	6 18	6 18
July-Aug..	6 18	6 19	6 17	6 18	6 17	6 20	6 17	6 19	6 19	6 19	6 18	6 18
Aug.-Sept.	6 20	6 21	6 20	6 21	6 22	6 23	6 21	6 21	6 20	6 21	6 18	6 18
September..	6 23	6 23	6 22	6 24	6 23	6 24	6 23	6 23	6 23	6 23	6 16	6 20
Sept.-Oct..	6 18	6 20	6 18	6 20	6 21	6 22	6 20	6 20	6 10	6 20	6 17	6 17
Oct.-Nov....	6 03	6 07	6 06	6 07	6 08	6 08	6 08	6 08	6 07	6 07	6 04	6 01
Nov.-Dec....	6 02	6 02	6 02	6 02	6 04	6 04	6 04	6 04	6 03	6 03	6 00	6 00
Dec.-Jan....	6 02	6 02	6 02	6 02	6 03	6 03	6 02	6 02	6 02	6 02	5 63	5 63
Jan.-Feb....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Feb.-March..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March-Apr..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

	Wednes., June 25.				Thurs., June 26.				Fri., June 27.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June.....	6 18	6 18	6 18	6 18	6 18	6 18	6 17	6 17	6 15	6 15	6 15	6 15
June-July..	6 18	6 18	6 18	6 18	6 19	6 19	6 17	6 17	6 16	6 16	6 15	6 15
July-Aug..	6 18	6 18	6 18	6 18	6 19	6 19	6 17	6 17	6 17	6 17	6 14	6 15
Aug.-Sept.	6 15	6 21	6 18	6 21	6 22	6 22	6 20	6 20	6 18	6 19	6 16	6 17
September..	6 21	6 23	6 21	6 23	6 24	6 24	6 22	6 22	6 22	6 22	6 18	6 19
Sept.-Oct..	6 17	6 19	6 17	6 19	6 20	6 20	6 17	6 17	6 17	6 17	6 14	6 15
Oct.-Nov....	6 04	6 06	6 04	6 06	6 08	6 08	6 05	6 05	6 05	6 05	6 03	6 04
Nov.-Dec....	6 00	6 02	6 00	6 02	6 03	6 03	6 00	6 00	6 01	6 01	6 00	6 00
Dec.-Jan....	6 00	6 02	6 00	6 02	6 01	6 01	6 00	6 00	6 00	6 00	5 63	5 63
Jan.-Feb....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Feb.-March..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March-Apr..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, P. M., June 27, 1884.

Flour has been very quiet for the lower grades, which have been in small supply. Most other descriptions have been slow, the demand being mainly for the better grades of patents; yet even these have latterly met with only a moderate demand. The market as a whole has been in an unsatisfactory position. To-day there was a light trade at weak prices.

Wheat has sold fairly for export, and latterly there has been rather more activity in options. Prices have declined slightly, mainly owing to the same influences which were at work last week. The crop advices, however, have, as a rule, been favorable, and a slight advance a few days ago, due to cold rains at the West, has been succeeded by renewed depression, owing to the more favorable reports received since then. At times the shorts have covered rather more freely both here and at Chicago, some operators fearing that the late hot, moist weather may cause rust in the winter wheat. But these fears have not been widespread. The foreign markets have, moreover, shown some depression latterly. To-day the market here was dull and lower. No. 2 Chicago spring on the spot sold at 95¢, and ungraded white at \$1@1 08. No. 2 red sold at 98¢@98½¢ for July, \$1@1 01½¢ for August and \$1 01½¢ for September. No. 2 red closed at 98½¢ in elevator, 97½¢ for July, \$1 00¼¢ for August and \$1 01½¢ for September, showing a decline for the week of 1 to 1½¢.

Indian corn has been only fairly active, and prices, in sympathy with the fall in wheat, have declined. Some unsound corn has been posted both here and in Chicago, and this fact has had a more or less unfavorable effect. There is not much interest in this cereal at the moment, however, and it merely follows the fluctuations in wheat. To-day the market here was dull and ½ to 1c. lower. No. 2 mixed closed at 60¼¢ in elevator, 59½¢ for July, 61¼¢ for August and 62¾¢ for September, showing a decline for the week of 2 to 2½¢.

Rye has been quiet but steady. Oats have been quiet and declining. The market to-day was still depressed. No. 2 mixed sold at 34½¢@35½¢ for July and 34@34½¢ for August.

The following are closing quotations:

FLOUR.					
No. 2 spring...	2 15a	2 60	Patents, winter....	\$5 00a	6 25
No. 2 winter.....	2 50a	2 80	Any shipping extras.	5 00a	5 10
Superfine.....	2 75a	3 15	Southern bakers' and		
Spring wheat extras.	.....	4 50	family brands.....	4 75a	6 00
Minn. clear and strait	3 75a	5 50	South'n ship'g extras	4 00a	5 25
Winter ship'g extras.	3 25a	3 50	Rye flour, superfine.	3 85a	4 15
White "clear" a 3	.....	.....	Corn meal—		
straight.....	3 50a	5 75	Western, &c.....	3 00a	3 35
Patents, spring.....	5 25a	6 25	Brandywine, &c.....	3 30a	3 45

GRAIN.					
Wheat—					
Spring, per bush..	75	0	97	Corn—	
Spring No. 2.....	95	0	.....	Western Yellow.....	64 0
Red winter, No. 2	93½	0	91½	Rye—Western.....	72½ 0 73½
Red winter.....	80	0	1 10	State & Canada.....	76 0
White.....	1 00	0	1 08	Oats—Mixed.....	34 0 36
White No. 1.....	.....	0	.....	White.....	35 0 38
Corn—West. mixed	52	0	61	No. 2 mixed.....	31½ 0 35
West. mix. No. 2.	60½	0	51½	No. 2 white.....	36 0
White Southern..	.....	0	.....	Barley—No. 1 Canada.	.....
Yellow Southern..	.....	0	.....	No. 2 Canada.....	.....
Western white....	65	0	70	State, two-rowed....	.....
				State, six-rowed....	.....

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 June 21 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 196 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago.....	39,059	177,484	1,300,327	1,018,219	18,537	47,884
Milwaukee...	87,582	272,640	9,920	68,250	14,340	4,820
Toledo.....	938	71,122	67,952	2,565	.....	.....
Detroit....	1,895	19,611	16,300	8,365	313	.....
Cleveland..	2,77	9,800	6,100	17,709	.....	.....
St. Louis...	21,612	58,122	347,160	103,229	600	3,184
Peoria.....	1,035	5,150	97,670	231,810	3,000	13,500
Duluth.....	29,500	79,523	.....	.....	.....	.....
Tot. wk. '84	181,400	691,582	1,815,429	1,444,138	31,810	69,389
Same wk. '83	154,730	890,545	2,171,219	1,079,423	61,232	104,410
Same wk. '82	115,553	518,902	1,220,234	761,956	46,400	30,210
Since Aug. 1—						
1883.....	8,254,818	66,230,608	101,350,339	60,141,535	16,942,777	6,677,550
1882.....	8,693,885	71,953,749	87,641,012	43,731,182	15,463,245	4,678,363
1881.....	7,182,33	40,140,562	102,011,396	31,441,577	12,032,706	3,773,637

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to June 21, 1884, inclusive, for four years, show as follows:

	1883-84.	1882-83.	1881-82.	1880-81.
Flour.....bbls.	4,833,419	4,365,976	3,483,111	4,250,623
Wheat.....bush.	2,582,030	14,162,461	11,829,396	23,293,313
Corn.....	41,149,619	50,384,619	37,291,873	43,706,244
Oats.....	23,583,610	21,702,648	14,599,839	16,648,824
Barley.....	2,870,048	4,509,03	2,071,190	1,941,880
Rye.....	2,910,375	1,735,638	1,331,729	1,046,733
Total grain....	91,233,792	92,541,769	67,123,527	87,316,981

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

	1884.	1883.	1882.	1881.
	Week	Week	Week	Week
	June 21.	June 23.	June 24.	June 25.
Flour.....bbls.	163,512	49,375	38,910	151,329
Wheat.....bush.	230,757	1,245,6	255,352	617,665
Corn.....	1,221,000	333,956	264,941	1,100,080
Oats.....	1,251,094	678,5	618,959	1,159,070
Barley.....	12,173	21,314	17,266	19,242
Rye.....	29,812	35,975	14,913	19,705
Total.....	2,792,535	1,181,016	1,171,451	3,563,702

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

Week ending—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
June 1	187,341	1,358,265	2,210,757	1,497,648	12,173	80,872
June 11	164,871	1,459,135	1,947,361	1,342,543	13,397	53,591
June 21	187,437	747,984	2,063,421	1,441,577	21,113	133,053
May 31	164,860	1,062,873	2,006,497	1,157,781	18,719	25,157
Total, 4 w.	701,509	4,624,538	8,737,785	5,333,551	112,452	556,673
1883-84.	572,045	2,697,330	9,811,775	4,199,391	99,086	457,290

The receipts of flour and grain at the seaboard ports for the week ended June 21 follow:

At—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
New York.....	83,123	150,159	474,244	772,450	.....	91,325
Boston.....	58,831	6,750	434,335	84,400	600	950
Portland.....	6 5	.....	9,400	6,300	.....	.....
Montreal.....	19,339	91,120	91,368	78,081	3,559	550
Philadelphia..	14,435	41,000	107,960	129,600	4,200	.....
Baltimore.....	19,563	216,000	192,875	23,478	.....	70,174
New Orleans...	12,093	.....	211,333	38,897	.....	.....

Total week... 208,682 505,001 1,721,445 1,120,244 8,250 165,990
Cor. week '83... 193,035 846,964 2,078,521 739,251 9,475 93,800

The total receipts at the same ports for the period from Dec. 24, 1883, to June 21, 1884, compare as follows for four years:

	1883-84.	1882-83.	1881-82.	1880-81.
Flour.....bbls.	5,942,981	6,733,400	5,331,976	6,414,577
Wheat.....bush.	16,137,512	24,235,983	16,505,223	40,199,287
Corn.....	26,261,740	45,364,797	18,637,333	48,967,244
Oats.....	13,262,054	12,840,935	11,830,118	12,483,939
Barley.....	2,399,553	2,164,824	2,233,514	2,020,187
Rye.....	2,627,804	1,494,829	779,705	875,480

Total grain... 60,691,673 86,149,373 50,015,976 104,546,167

The exports from the several seaboard ports for the week ending June 21 '84, are shown in the annexed statement:

Exports from—	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York.....	61,129	585,922	522,841	291,919	114,026	3,474
Boston.....	46,593	70,832	117,225	195	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	14,405	49,414	15,135	7	.....	2,752
Philadelphia..	721	2,127	.....	400	.....	.....
Baltimore.....	6,210	41,860	108,500	.....	28,500	.....
New Orleans...	520	.....	194,829	.....	.....	.....
Total w'k.	132,584	748,028	960,757	292,566	142,826	6,226
Same time	97,230	627,041	1,103,733	1,910	122,517	45,633
1883.	.....	.....	.....	.....	.....	.....

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

Exports for week to—	Flour.		Wheat.		Corn.	
	1884. Week. June 21.	1883. Week. June 23.	1884. Week. June 21.	1883. Week. June 23.	1884. Week. June 21.	1883. Week. June 23.
Un.King.	Bbls. 90,043	Bbls. 63,197	Bush. 364,715	Bush. 360,612	Bush. 848,103	Bush. 773,174
Cont'n't	3,703	1,620	383,313	242,232	40,149	309,170
S. & C. Am.	7,329	8,401	.....	.....	15,847	13,069
W. Indies	15,397	9,615	.....	4,209	12,658	9,326
Brit. Col's	15,472	13,501	.....	.....	.....	996
Oth. c't's	660	905	.....	.....	.....	.....
Total...	132,584	97,239	748,028	607,041	960,757	1,105,735

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

Exports since Sept. 1, to—	Flour.		Wheat.		Corn.	
	1883-84. Sept. 1 to June 21.	1882-83. Sept. 1 to June 23.	1883-84. Sept. 1 to June 21.	1882-83. Sept. 1 to June 23.	1883-84. Sept. 1 to June 21.	1882-83. Sept. 1 to June 23.
Un. Kingdom	Bbls. 4,141,532	Bbls. 5,227,134	Bush. 22,031,893	Bush. 33,098,757	Bush. 23,293,508	Bush. 29,918,385
Continent...	293,084	404,574	15,075,579	25,399,025	7,339,694	6,914,982
S. & C. Am...	571,311	592,110	1,223	120,185	1,470,890	872,060
West Indies	694,821	744,460	38,383	7,664	356,471	343,368
Brit. Col'nies	481,693	510,811	8,010	16,113	132,062	88,449
Oth. countr's	36,098	56,248	17,567	227,466	121,602	140,563
Total...	6,218,539	7,485,377	37,172,655	59,144,150	32,654,227	36,877,879

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, June 21, 1884, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	1,321,036	862,173	915,083	.....	25,493
Do afloat (est.)..	64,000	395,000	54,000	.....	5,450
Albany.....	1,503	7,880	23,750	.....	10,000
Buffalo.....	769,399	55,032	1,291	50	300
Chicago.....	5,356,238	2,274,391	303,813	47,329	135,630
Milwaukee.....	1,065,219	5,561	880	187,986	26,619
Duluth.....	1,402,009	.....	.....	.....	.....
Toledo.....	435,701	254,267	38,013	.....	500
Detroit.....	186,428	65,348	27,016	267	1,656
Oswego.....	124,700	64,449	2,470	20,275	11,300
S. Louis.....	267,867	690,180	88,664	7,233	41,250
Cincinnati.....	57,731	62,150	79,758	503	15,248
Boston.....	32,776	252,876	299,734	28,721	.....
Toronto.....	142,462	3,200	6,416	4,641	330
Montreal.....	236,123	150,362	47,650	2,300	11,254
Philadelphia.....	210,215	96,154	193,499	.....	.....
Pecora.....	6,011	23,329	167,847	.....	28,272
Indianapolis.....	54,300	7,100	6,500	.....	10,100
Kansas City.....	125,661	78,234	2,148	.....	1,133
Baltimore.....	442,005	237,603	11,657	.....	2,740
Down Mississippi.	.....	110,100	59,035	.....	.....
O. rail.....	398,712	159,477	876,145	.....	29,812
On lake.....	1,232,394	990,751	7,311	.....	48,500
On canal.....	1,062,361	254,169	119,630	.....	57,400

Total June 21, '84.	14,993,053	8,539,645	23,391,163	299,215	467,285
Total June 21, '84.	15,814,827	8,934,815	24,136,072	317,82	519,706
Total June 23, '83.	20,200,144	14,631,577	43,154,492	471,011	1,878,411
Total June 21, '82.	10,555,443	8,335,425	19,228,495	145,157	807,860
Total June 23, '81.	16,704,433	13,533,123	7,001,167	245,937	162,524

THE DRY GOODS TRADE.

FRIDAY, P. M., June 27, 1884.

There was during the past week a continuation of the quiet tone which has lately characterized the wholesale branches of the dry goods trade, and but little improvement in the demand is looked for until shortly after the coming holidays. Local jobbers who make a point of closing out their open stocks of domestics, prints, gingham, dress goods, &c., preparatory to taking their semi-annual account of stock, were enabled to effect liberal sales of such goods by means of low prices; but the regular jobbing trade was very quiet. Business continued light with commission houses representing domestic manufacturers, and transactions with importers were few and unimportant. An auction sale of about 3,000 packages colored blankets was the main feature of the week. The sale was largely attended by buyers for all sections of the country, and the entire offering was disposed of, and well distributed, but the prices realized were unsatisfactory. There is a very fair representation of package buyers in the market, most of whom seem to be in very good spirits, but they are evidently indisposed to begin operations for the fall trade until later on, the late financial upheaval and some impairment of banking facilities having rendered them exceedingly cautious.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 3,088 packages, the principal shipments of which were made as follows: Great Britain, 1,626, U. S. of

Colombia 410, Venezuela 273, Madagascar 269, Hayti 129, and Nova Scotia 100, the remainder having been shipped in smaller parcels to other markets. There was a continued light demand for brown and bleached goods at first hands, and most descriptions of colored cottons were in meagre request; but a fair business was done in cotton flannels, and towards the close of the week an enlarged movement in certain makes of tickings was stimulated by lower prices. Print cloths ruled quiet and easy, at 3 $\frac{3}{8}$ c. less 1 per cent for 64x64 "spots," 3 $\frac{3}{8}$ c. flat for 64x64 futures to September, and 2 $\frac{7}{8}$ c. for 56x60s, with more sellers than buyers at these quotations. Light prints were very quiet, but there was more inquiry for dark fancy prints, resulting in a moderate business; and printed lawns continued in good request for this time of year, as were specialties in gingham and woven wash fabrics.

DOMESTIC WOOLEN GOODS.—As a whole the market for woollen goods was very quiet. Transactions in men's-wear woollens were chiefly confined to a few of the most popular makes of fancy cassimeres, worsteds and overcoatings, and the movement in this connection was mainly restricted to making deliveries in execution of back orders. Satinets were more or less sluggish, but a fair business was done in Kentucky jeans by agents and leading jobbers. Jersey cloths and stockinettes ruled quiet, and there was only a limited call for cloakings, and ladies' cloths, but more attention was paid to repellents by intending buyers. White blankets met with increased attention, and there was a somewhat freer movement in white and colored flannels, though the demand has not become general as yet. Shawls and skirts were in meagre request, and seasonable worsted and all-wool dress fabrics were quiet in first hands, but some fair orders for fall dress goods, as cashmeres, baiges, &c., were placed with agents. Wool hosiery was fairly active and steady in price because of light stocks on hand, but shirts and drawers continued quiet and in buyers' favor, owing to a redundant supply.

FOREIGN DRY GOODS.—Aside from a very few specialties required for immediate consumption, the demand for imported goods was very light, and no new features have been developed in this branch of the trade. The auction season has practically closed, the offerings of the week having been chiefly composed of "odds and ends" from the stocks of importers, most of which were sold at relatively low prices.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending June 26, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883.											
Week Ending June 28, 1883.					Week Ending June 26, 1884.						
Manufactures of—		Pkgs.	Value.	Pkgs.	Value.	Manufactures of—		Pkgs.	Value.		
Woolen.....	691	272,476	50,852	8,892,612	838	270,284	Woolen.....	23,170	9,216,660		
Cotton.....	2,915	555,219	68,546	12,726,424	833	214,939	Cotton.....	10,262	2,434,444		
Silk.....	1,281	1,267,710	18,095	11,090,067	751	381,838	Silk.....	15,028	6,573,771		
Flax.....	1,981	231,762	48,928	6,873,611	1,240	174,620	Flax.....	37,216	6,646,717		
Miscellaneous.....	305	71,651	57,424	3,757,001	554	83,877	Miscellaneous.....	49,194	4,110,650		
Total.....	5,126	12,200,883	178,700	43,270,218	4,211	1,157,354	Total.....	170,071	45,305,170		
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET											
Manufactures of—		Pkgs.	Value.			Manufactures of—		Pkgs.	Value.		
Woolen.....	1,279	519,325	11,598	4,806,697	306	107,737	Woolen.....	9,914	3,817,776		
Cotton.....	7,701	281,882	11,097	3,161,116	169	47,879	Cotton.....	8,194	2,427,679		
Silk.....	889	32,934	6,158	3,759,239	142	67,525	Silk.....	5,316	3,416,000		
Flax.....	985	45,938	12,540	2,173,491	223	80,181	Flax.....	10,787	1,688,544		
Miscellaneous.....	381	16,730	5,376	1,170,074	416	8,077	Miscellaneous.....	118,127	1,365,206		
Total.....	2,776	876,164	124,137	15,663,617	1,246	261,401	Total.....	152,398	12,759,900		
Entered for consumption		5,126	12,200,883	178,700	43,270,218	4,211	1,157,354	Entered for consumption		170,071	45,305,170
Total on market.....		8,201	21,370,522	302,837	58,933,865	5,487	1,418,702	Total on market.....		323,469	58,631,070
ENTERED FOR WAREHOUSE DURING SAME PERIOD											
Manufactures of—		Pkgs.	Value.			Manufactures of—		Pkgs.	Value.		
Woolen.....	1,306	538,822	15,441	6,181,418	316	116,758	Woolen.....	10,609	4,085,466	10,609	4,085,466
Cotton.....	7,861	281,882	11,071	3,147,717	192	70,049	Cotton.....	8,193	2,491,902	8,193	2,491,902
Silk.....	884	31,826	8,289	5,314,081	145	81,970	Silk.....	5,860	3,453,057	5,860	3,453,057
Flax.....	422	61,767	10,516	1,939,732	252	63,306	Flax.....	9,918	1,629,956	9,918	1,629,956
Miscellaneous.....	472	28,185	90,456	1,859,102	322	15,459	Miscellaneous.....	39,911	1,509,181	39,911	1,509,181
Total.....	3,179	1,038,149	135,723	18,472,380	1,009	320,592	Total.....	134,180	12,873,614	134,180	12,873,614
Total at the port.....		8,605	22,593,337	314,423	61,742,628	5,692	1,477,950	Total at the port.....		58,178	15,888,888

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