

MERCHANTS' MAGAZINE, Weekly Yewspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 39.

SATURDAY, JULY 26, 1884.

NO. 996.

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The Chronicle.

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WILLIAM B. DANA: WILLIAM B. DANA & Co., Publishers, JOHN G. FLOYD. 79 & S1 William Street, NEW YORK. Post Office Box 958.

THE FINANCIAL SITUATION.

Wall street has been in a better mood this week. Values of all properties have improved there not a little. This rise is generally interpreted as receiving its impetus from the oversold condition of many properties, and to have been engineered by holders of stocks to secure a market for selling on. That interpretation, though in the main correct, suring point that stocks of goods in the hands of cannot be accepted without qualification. As we have for several weeks pointed out, some stocks were in any event very low, and still others were also low unless the country is to see the severe depression now existing in commercial affairs greatly prolonged. With crops almost everywhere promising well, a basis was offered, for a more hopeful view of the future, while the fact that buyers began to appear more numerous in our dry goods market, was received by many as a confirmation of the better hope both as to crops and consumption of goods which hal been entertained. Hence there were aids to an advance which did not exist on previous similar occasions.

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A marked peculiarity of this week's entertainment in Wall Street has been the commercial condition of the country; no buoyancy in any department of trade has accompanied it. Our drygoods market has seen more buyers, but, although prices are so low, they purchase with great caution, and only to meet the more pressing wants. Among manufacturers, reduced production of goods is the universal tendency, while failures continue to occur all over the country and in every department. These are facts, and although we are desirous of giving as hopeful a view of the situation as possible, they must not be ignored. The mere circumstance, however, that they exist is by no means conclusive proof that they are to continue. Each one can judge for himself whether we are to get out of these surroundings by a leap, or by the slower process of liquidation. It is a feature of great promise that crops are looking so favorable, and a further asdistributers are small, and still another cause for congratulation that our foreign trade is in a much more conservative condition. Then again, all that has been said of promise with regard to the wheat crop is proving even more than true. Corn in most sections never looked better. Cotton is passing a very critical period, and we must expect to hear it unfavorably reported about. Just now the cause for chief anxiety is the drought in Texas, the excessive rains of the spring making the plant less able to endure dry weather than when the start is with drier surroundings. As also affecting railroad earnings, the world's fair at New Orleans it is hoped, and (unless yellow fever should become epidemic there) it is believed, will be an important factor. But, as we have said before, until crops increase the consumption of goods, and business

Many inquiries have been made this week with regard to the Chicago & St. Paul, that stock having had unusual attention called to it on account of the rapid rise in its shares. It should not, however, have caused surprise, that a property selling in the fifties while it is paying and up to this time earning seven per cent, should advance. Unless it can be shown that there is danger of its not being able to meet its fixed charges, the mere fact that it has 97 millions of funded debt is of itself one of comparatively little significance. That debt covers 4,760 miles of road, representing only a little more than \$20,000 per mile. We reviewed the road's condition last March (Chron-ICLE, March 22, page 347), when its last report was issued, and the only new question that can now be raised is as to the effect of the present depression in general business on its traffic. Its gross and net receipts for the last four years have been as follows.

CHIC. MIL. & ST. PAUL.	1880.	1881.	1882.	£ 1883.
Gross carnings	\$ 13,086,119	\$ 17,025,461	\$ 20.386,726	\$ 23,659,823 13,778,038
Net earnings.	5,343,693	6,707,530	8.2(0.653	9.881.785
Miscellaneous receipts Total net income	$\frac{324,298}{5,667,991}$	7,342,838		$\frac{164,707}{10,046,492}$

From this statement we find that operating expenses in 1880 were 59.17 per cent, in 1881 they were 60.60 per cent, in 1882 they were 59.77 per cent, and in 1883 they were 58.23 per cent of the gross earnings. All charges, including dividends, during the same years have been as given below.

INTEREST, &c.	1880.	1881.	1882.	1883.
Interest actually paid Dividends declared	\$ 2,918,384 1,942,237	\$ 4,127,389 2,210,617	\$ 4,786,053 2,794,988	\$,373,925 3,321,167
Total charges Receipts as above		6,338,006 7,342,838	7,581,041 8,824,466	8,695,992 10,046,492
Balance	807,370	1,004,832	1,243,425	1,351,400

The last line in the above table shows the balance of the year's income left on each year's operation. Thus last year the balance was \$1,351,400 over and above interest and a 7 per cent dividend. The reader can judge as well as we can what are the chances of that being used up this year. Probably the interest to be paid out of the income of 1884 will be increased to \$5,800,000, not more than that probably, as the entire increase of debt will not call for full interest this year. On the first six months of 1884 the gross earnings decreased about \$260,000; as the company refuses to give out its working expenses we cannot say whether the net loss is more or less than the gross; but as all roads are now economizing, we may presume that the gross shows a greater loss than the net. Calling it however, in the absence of actual information, the same, we have already, in the item of increased interest and less income, \$686,000 of last year's balance absorbed. What the next six months' traffic will be is a problem of difficulty. The road is longer than it was a year ago, and therefore draws traffic from a wider section, while the land under cultivation which the system drains is all the time increasing but on the other hand general business has become much less active and the spring wheat crop was very good in 1883.

But with the more numerous class in Wall Street a plausible theory is enough to trade on at any time. That crops should be ab indant and should bring prosperity at once is a fasciniting idea and it season tras, sing both proportions than towart force of them. So far is win ter atom to a married the read seem of and street Walland Land a der lock traver high the great winter breasts therefore the plan in equivalent to the danding of

wheat belt, have suffered diminution of traffic for the past two years in consequence of the light quantities and in ferior quality of the crops of cereals raised in that section. The improved outlook in that particular this year, has therefore stimulated purchases by investors of such of the stocks of the above-named roads as are not speculative and have more or less merit, and it has also encouraged some holders of the Wabash securities to hope for a satisfactory ending of the financial troubles which encompass that property. At the same time, as already stated, cliques in stocks of nearly all the roads running through the spring wheat region have advanced those properties on the basis of the low prices ruling and the prospects of that crop and of an improvement in general trade which the crops, it is argued, will induce, largely augmenting the traffic for the remainder of the year. Of course these cliques are disinterested enough to abstain from holding these properties for any length of time, and will be disposed to sell as soon as they can realize good profits and find purchasers. Combinations have also been formed in some of the Southwesterns with a similar object, and indeed large holders of share property who have been groaning under the weight of their burdens for months are now doing all that they can to make their specialties as attractive as possible to the public. Thus far these combinations appear to have succeeded only in compelling a covering of a large portion of the short interest in the market without inducing much outside buying except of a few of the first class investment stocks.

A fact which, as frequently stated, is having all the time no little influence on public confidence, is the course of our foreign trade and of the foreign exchange market which in the main reflects it. Early this week exchange further declined one cent per pound sterling, but yesterday it recovered part of the loss. The supply of commercial bills is comparatively large, the result of somewhat liberal shipments of grain; bankers' drafts were also the early part of the week pressing on the market, indicating a movement of securities, the renewal of sterling loans, and the anticipation of shipments of cotton. The demand is light from merchants, and the falling off in the exodus of tourists is said to have some influence upon the inquiry for travelers' credits. Mail advices and private letters have reported a better inquiry for American securities, and it is possible that the abundant crops may induce comparatively liberal purchases of some of our stocks for European account.

Texas & Pacific funding circular has been one of the features of the week, both because of the light it throws on the company's financial condition and its present needs and requirements, and also because it makes a definite proposition to the bondholders and acquaints them with the concessions that are expected of them in the interest of the preservation of the property. In brief, the proposal is that the company shall authorize the issue of 61 millions. "General Mortgage and Terminal Bonds," and that bond holders shall fund coupons as follows: New Orleans divis ion bondholders one half of each of nine coupons from January, 1885; Rio Grande division bondholders one half of nine compons from the first of August, 1884; Consoli dated Eastern division bondholders one half, of four coupons from December 1 1884 the coupons to be funded into scrips convertible into the new issue, of bonds in amounts of five hundred dollars At first thought the proposition seems disappointing in requiring concessions from the bon the ldgrs for so long a period 11 years but on a resileration the plan will appear not without its merits known that the Lorent Cortial to the gas a four ington [1] with the too lithat boutholders are asked to fund only A Quiter to the politic health & Paris the plane, of the expension of a fitte be pard in cash. In

full coupons for but a little over two years, and on the consolidated bonds for only one year. As the bonds are no doubt in many cases held by legitimate investors, dependent upon the income which the bonds yield, it is certainly the better policy to pay them half in each for four years rather than to make bondholders forego all interest in full for two years.

The effect of this funding scheme will be that the com pany will save in interest the payment of \$3,213,840 during the period over which the scheme extends. As the scrip to be issued for this \$3,213,840 of interest is to be converted into the new bonds, pretty nearly one-half of the 61 millions to be authorized would be required for this purpose. The remaining \$3,286,160 is to be used in making extraordinary repairs, renewals and improvements, and in providing additional steel rails, equipments, &c. Whether this will be sufficient for the company's needs can easily be determined from the figures furnished in the circular. It is estimated that for the purposes mentioned \$1,160,652 will be required in 1884, \$819,776 in 1885, \$460,280 in 1886, and \$272,552 in 1887, making \$2,713,260 altogether, against the \$3,286,160 of bonds to be applied to this end, leaving \$572,900 that could be used in reduction of the floating debt, which is given as \$1,298,530 of date July 1. 1884. This floating debt could very likely be further reduced or wiped out altogether out of net earnings should the funding scheme be adopted and interest payments diminished one half. The requirements for interest during the remainder of the current year are stated at \$985,540, but this we calculate would be reduced \$433,235, to \$552,305, under the funding scheme. During the five months of 1883, from August 1 to December 31, the net earnings of the company were \$903,700, so that on this basis, with interest reduced, there should be a consider able sum remaining even in the present year to apply to the extinguishment of the floating debt.

Union Pacific's belated return for the month of May. issued this week, is an agreeable surprise in making a very much better exhibit than had been expected. Indeed, while the decrease in net for the month (as compared with last year) had been stated as high as \$500,000 and \$600,000, the actual figures now to hand make it less than \$200,000—really only \$184,841—thus affording by far the best monthly return that has been issued since last November. The decrease in gross earnings continues quite large, but, contrary to the experience in other recent months, the expenses this time also record a falling off, thus, of course, diminishing the loss in net. The decrea e in expenses is certainly a very satisfactory feature, since it allords evidence of attempts at retreneliment, and moreover it emphasizes the distinction that must be made between present months and preceding months, the heavy additions to the expense account in the first querier of the year having been caused largely by the snew and are that he peledit a justial or and increased there it is a retarg for find. It is to be said, however that had a three contractions 11.

\$600,000 less than in 1881, though mileage has been materially extended in the interval, and net are over \$530,-000 smaller than then. The continued decrease in gross is in part explained no doubt by the same circumstance alluded to last week in connection with the Denver & Rio Grande, namely the fact that during the period when rates were very low, earlier in the year, merchants and shippers took advantage of the situation to the extent of sending not only goods requiring immediate delivery, but also goods and freight on future orders, thus in great measure anticipating the movement of subsequent months, and leaving very much less traffic for those months than there ordinarily is. As to the expenses, it is perhaps unlikely that the company can reduce them to as low a ratio of earnings as in 1881 (in May of that year it will be noticed the percentage was less than 46 per cent) since the system covers a wider extent of territory, and therefore must be costlier to operate, and yet the fact that a saving was effected in May would seem to indicate that efforts are being made to keep them down as low as possible, and that there is some room for a move-The exhibit for the ment towards greater economy. five months shows that on gross earnings nearly \$1,400,000 less than in 1883, expenses had increased over \$600,000 (in part accounted for, as stated, by the severe winter weather prevailing), so that the net record a loss of fully two millions for the period, though the loss is much less when we compare with either 1882 or 1881. The results for May, however, encourage the hope that in future months the returns may be less unsatisfactory than the early ones have been.

Pennsylvania Railroad's June return is unfavorable. Still it is not so bad as some would have us believe, and it certainly is not without its encouraging features-particularly on the Eastern division. Among these may be mentioned the reduction in expenses that has been effected. To be sure the reduction is not large either as compared with the heavy increase that occurred in the previous year, or as compared with the falling off in gross earningsthe latter showing a decrease of \$250,697 (from 1883), against a decrease of only \$154,581 in expenses; but it is satisfactory as indicating that the tendency at present is in harmony with the needs of the times. We understand that the Pennsylvania officials have enjoined rigid economy upon the heads of all departments, but, as we have said on previous occasions, measures of this kind cannot be expected to hear full fruits all at once, but must rather be left to develop slowly and steadily, with the effect of gradually working out better results. In the following statement we give the earnings and expenses of the system east of Pitt long and Eric for six years, adding in a separate line the exhibit on the Western system, so as to show the result on the whole net work of roads embraced in the communication

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CHIC. MIL, & ST. PAUL.	1880.	1881.	1882.	1883.
Gross earnings Operating expenses	\$ 13,086,119 7,742,426	\$ 17,025,461 10,317,931	\$ 20,386,726 12,186,073	\$ 23,659,823 13,778,038
Net earnings Miscellaneous receipts	5,343,693 324,298	6,707,530 635,308	8,200,653 623,813	
Total net income	5,667,991	7,342,838	8,824,466	10,046,492

From this statement we find that operating expenses in 1880 were 59.17 per cent, in 1881 they were 60.60 per cent, in 1882 they were 59.77 per cent, and in 1883 they were 58.23 per cent of the gross earnings. All charges, including dividends, during the same years have been as given below.

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Total charges	4,860,621 5,667,991		8,824,466	10,046,492
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But with the more numerous class in Wall Street a plausible theory is enough to trade on at any time. That crops should be abundant and should bring prosperity at once, is a fascinating idea, and it is easier to assume both propositions than to wait to realize them. So far as winter wheat is concerned, the result is assured; and it is known that the Illinois Central, the Chicago Burlington & Quincy, the Chicago Rock Island & Pacific, the

wheat belt, have suffered diminution of traffic for the past two years in consequence of the light quantities and inferior quality of the crops of cereals raised in that section. The improved outlook in that particular this year, has therefore stimulated purchases by investors of such of the stocks of the above-named roads as are not speculative and have more or less merit, and it has also encouraged some holders of the Wabash securities to hope for a satisfactory ending of the financial troubles which encompass that property. At the same time, as already stated, cliques in stocks of nearly all the roads running through the spring wheat region have advanced those properties on the basis of the low prices ruling and the prospects of that crop and of an improvement in general trade which the crops, it is argued, will induce, largely augmenting the traffic for the remainder of the year. Of course these cliques are disinterested enough to abstain from holding these properties for any length of time, and will be disposed to sell as soon as they can realize good profits and find purchasers. Combinations have also been formed in some of the Southwesterns with a similar object, and indeed large holders of share property who have been groaning under the weight of their burdens for months are now doing all that they can to make their specialties as attractive as possible to the public. Thus far these combinations appear to have succeeded only in compelling a covering of a large portion of the short interest in the market without inducing much outside buying except of a few of the first class investment stocks.

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Texas & Pacific funding circular has been one of the features of the week, both because of the light it throws on the company's financial condition and its present needs and requirements, and also because it makes a definite proposition to the bondholders and acquaints them with the concessions that are expected of them in the interest of the preservation of the property. In brief, the proposal is that the company shall authorize the issue of $6\frac{1}{2}$ millions. "General Mortgage and Terminal Bonds," and that bondholders shall fund coupons as follows: New Orleans division bondholders one-half of each of nine coupons from January, 1885; Rio Grande division bondholders one half of nine coupons from the first of August, 1884; Consclidated Eastern division bondholders one-half of four coupons from December 1, 1884—the coupons to be funded into scrip, convertible into the new issue of bonds in amounts of five hundred dollars. At first thought the proposition seems disappointing in requiring concessions from the bondholders for so long a period—4½ years—but on consideration the plan will appear not without its merits. It will be noticed that bondholders are asked to fund only half of the coupons, the other half to be paid in cash. In Wabash, and other lines traversing the great winter reality, therefore, the plan is equivalent to the funding of

full coupons for but a little over two years, and on the consolidated bonds for only one year. As the bonds are no doubt in many cases held by legitimate investors, dependent upon the income which the bonds yield, it is certainly the better policy to pay them half in cash for four years rather than to make bondholders forego all interest in full for two years.

The effect of this funding scheme will be that the com pany will save in interest the payment of \$3,213,840 during the period over which the scheme extends. As the scrip to be issued for this \$3,213,840 of interest is to be converted into the new bonds, pretty nearly one-half of the $6\frac{1}{2}$ millions to be authorized would be required for this purpose. The remaining \$3,286,160 is to be used in making extraordinary repairs, renewals and improvements, and in providing additional steel rails, equipments, &c. Whether this will be sufficient for the company's needs can easily be determined from the figures furnished in the circular. It is estimated that for the purposes mentioned \$1,160,652 will be required in 1884, \$819,776 in 1885, \$460,280 in 1886, and \$272,552 in 1887, making \$2,713,260 altogether, against the \$3,286,160 of bonds to be applied to this end, leaving \$572,900 that could be used in reduction of the floating debt, which is given as \$1,298,530 of date July 1, 1884. This floating debt could very likely be further reduced or wiped out altogether out of net earnings should the funding scheme be adopted and interest payments diminished one half. The requirements for interest during the remainder of the current year are stated at \$985,540, but this we calculate would be reduced \$433,235, to \$552,305, under the funding scheme. During the five months of 1883, from August 1 to December 31, the net earnings of the company were \$903,700, so that on this basis, with interest reduced, there should be a consider. able sum remaining even in the present year to apply to the extinguishment of the floating debt.

Union Pacific's belated return for the month of May, issued this week, is an agreeable surprise in making a very much better exhibit than had been expected. Indeed, while the decrease in net for the month (as compared with last year) had been stated as high as \$500,000 and \$600,000, the actual figures now to hand make it less than \$200,000—really only \$184,841—thus affording by far the best monthly return that has been issued since last November. The decrease in gross earnings continues quite large, but, contrary to the experience in other recent months, the expenses this time also record a falling off, thus, of course, diminishing the loss in net. The decrease in expenses is certainly a very satisfactory feature, since it affords evidence of attempts at retrenchment, and moreover it emphasizes the distinction that must be made between present months and preceding months, the heavy additions to the expense account in the first quarter of the year having been caused largely by the snows and ice that impeded transportation and increased the cost of operating the road. It is to be said, however, that though the comparison is quite favorable with last year, it is very much less so when we go back to 1882 and 1881. The following is an exhibit for four years, both for May and the five months ended with May.

Union Pacific.	1884:	1883.	1882.	1881.
May. Gross earnings Operating expenses	\$ 2,112,342 1,169,867	\$ 2,351,013 1,223,697	\$ 2,457,929 1,222,706	\$ 2,781,389 1,253,524
Net	942,475	1,127,516	1,265,223	1,4-8,055
Jan. 1 to May 31. Gross earnings Operating expenses	9,300,895 6,057,828	10,696,125 5,425,204	11,261,028 6,620,471	9,982,962 0,090,552
Net	2,243,007	5,270,921	4,640,567	3,892,310

ings—so much so that the gross the present May are over! From that time it rose steadily till it reached \$2,977,729

\$600,000 less than in 1881, though mileage has been materially extended in the interval, and net are over \$530,-000 smaller than then. The continued decrease in gross is in part explained no doubt by the same circumstance alluded to last week in connection with the Denver & Rio Grande, namely the fact that during the period when rates were very low, earlier in the year, merchants and shippers took advantage of the situation to the extent of sending not only goods requiring immediate delivery, but also goods and freight on future orders, thus in great measure anticipating the movement of subsequent months, and leaving very much less traffic for those months than there ordinarily is. As to the expenses, it is perhaps unlikely that the company can reduce them to as low a ratio of earnings as in 1881 (in May of that year it will be noticed the percentage was less than 46 per cent) since the system covers a wider extent of territory, and therefore must be costlier to operate, and yet the fact that a saving was effected in May would seem to indicate that efforts are being made to keep them down as low as possible, and that there is some room for a move-The exhibit for the ment towards greater economy. five months shows that on gross earnings nearly \$1,400,000 less than in 1883, expenses had increased over \$600,000 (in part accounted for, as stated, by the severe winter weather prevailing), so that the net record a loss of fully two millions for the period, though the loss is much less when we compare with either 1882 or 1881. The results for May, however, encourage the hope that in future months the returns may be less unsatisfactory than the early ones have been.

Pennsylvania Railroad's June return is unfavorable. Still it is not so bad as some would have us believe, and it certainly is not without its encouraging features—particularly on the Eastern division. Among these may be mentioned the reduction in expenses that has been effected. To be sure the reduction is not large either as compared with the heavy increase that occurred in the previous year, or as compared with the falling off in gross earnings the latter showing a decrease of \$250,697 (from 1883), against a decrease of only \$154,581 in expenses; but it is satisfactory as indicating that the tendency at present is in harmony with the needs of the times. We understand that the Pennsylvania officials have enjoined rigid economy upon the heads of all departments, but, as we have said on previous occasions, measures of this kind cannot be expected to bear full fruits all at once, but must rather be left to develop slowly and steadily, with the effect of gradually working out better results. In the following statement we give the earnings and expenses of the system east of Pittsburg and Erie for six years, adding in a separate line the exhibit on the Western system, so as to show the result on the whole net work of roads embraced in the

corporation.			*			1
Lines East of Pittsburg	1884.	1883.	1882.	1881.	1880.	1879.
June.	*	\$	*	\$	*	\$
Gross earnings	3,906,174		4,093,756	1		2,390,810
Operat's expenses.	2,823,148	2,977,720	2,559,420	2,318,894	2,209,229	1,759,816
Net earnings	1,083,0:6	1,179,142	1,534,333	1,488,543	1,012,247	600,994
Western-lines	-360,928	-176,290	+103,778	-23,905	+46,877	-252,387
Result	722,068	1,002,852	1,638,111	1,459,63	1,059,124	348,607
Jan 1 to June 30.		1 .		,		
Gross earnings				21,553,83		
Operat'g expenses.	15,221,007	15,833,753	14,460,725	12,556,685	11,339,662	9,568,204
Net earnings	8,112,212	8,518,820	8,190,122	8,997,154	8,094,409	5,845,854
Western lines	-724,490	+215,674	+35,463	+1524,864	+1341,107	-419,337
Result	7-387,752	8,734,500	8,225,585	10,522,018	9,435,516	5,426,517

The conspicuous feature here is the heavy augmentation in expenses year after year till the present. In June of Here we find steadily declining gross and net earn. 1879 the expense account amounted to only \$1,789,816.

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in 1883, from which there has now been a decline to \$2,823,148. If we compare present earnings with those of June, 1879, we find an increase of \$1,515,364, while the rise in expenses has been \$1,033,332, or over two-thirds of the whole growth in business. That gives an idea of the great expansion that has in the past taken place in the expense account and what room we may presume there is now for reduction in the same under the prevalence of business depression. We regard the possibility of a large contraction in this item as one of the important factors in the situation, and one which may insure fair net results, even if business should fall off. It will be noticed that the result on the Western lines for the month is equally, if not more, unfavorable than on the Eastern lines. For instance these Western lines entailed a deficiency in meeting liabilities of \$360,928 in the present year, against a deficiency of only \$176,290 in June, 1883, and a surplus of \$103,778 in 1882. Allowing for the loss or gain here (as the case may be), we find that the Pennsylvania had net left to it of only \$722,098 in June this year, against \$1,002,852 in 1883, and \$1,638,111 in 1882. The result for the half year, made up in the same way, shows net of \$7,387,752, against \$8,734,500 in 1883, \$8,225,585 in 1882, and \$10,522,018 in 1881. The poor exhibit on the Western system is accounted for by the multiplication of new lines, the low rates prevailing, and the indifferent crops that have been realized for several years in the territory traversed by the system. As to the first of these causes, that of course is permanent. The second will be in part remedied by the higher rates now in force, while as to the crops, the present promise in that section is for an increased yield over most other seasons.

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

	July	21.	July 22.		July 23.		July 21.		July 25.	
	Lond'n		Lond'n				Lond'n prices.*		Lond'n prices.*	
U.S.4s,c.	120.04	1201/2	120.28	1201/2	120.40	1201/2	120.16	1231/2	120.03	1203
U.S.41/8.		11256	112.38	1123%	112.38	1125%	112.27	11258	112.18	1121/
Erie	13 72	1336	13.48	181/4	13 48	1336	14.19	1414	14.05	1436
2 : con.	54.43	5456	53:46	5334	53.21	54	55 71	56	55.59	551/4
Ili. Cent.	123.44	12334	123.44	1231/6	123.44	124	125.25	12514	125.00	425
N. Y. C	103.03	102%	102.54	1027/8	103.21	10334	105.35	10534	106.10	106%
Reading	12.754	255%	12:63+	251/8	12:87+	263%	13.35+	2678	13.56+	27
St. Paul.	72.90	73	72.53	721/2	73 02	731/4	75.85	751/2	77:03	78
Can.Pac.	44.83	451/8	45.90	4558	45 31		46.24	461/2	46.58	465
Exch'ge,	1		1					100		
cables.	4.8	36	4.8	6	4.8	51%	48	516	4 8	416

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

Bankers' balances continue to loan at nominal rates, and the money market is without notable change. 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 July 25, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interi r Movement.
CurrencyGold	\$1,783.000 40,000	\$600,000 *260,000	Gain \$1,183,000 Loss. 160,000
Total gold and legal tenders	\$1,S23,000	\$800,000	Gain.\$1,023,900

* Including \$150,000 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 \$1,300,000 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 July 25, 1884.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above Sub-Treasury operations, net		\$800,000	Gain. \$1,023,000 Gain. 1,300,000
Total gold and legal tenders	\$3,123,000	\$800,000	Gain, \$2,823,000

The Bank of England lost during the week £19,233. This represents £8,767 drawn from the interior, and £28,000 shipped abroad. The Bank of France reports a gain of 3,772,000 francs gold and of 2,785,000 francs silver. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	Ju!y 24	, 1884.	July 26, 1883.		
	Gold.	Silver.	Gold.	Silver.	
	£	£	£	£	
Bank of England	. 24.555,625		22,576,486		
Bank of France	. 41,778,752	40,631,765	39,695,327	41,482 173	
Bank of Germany	. 7,551,250	22,653,750	7,668,000	23,004.000	
Total this week		63,285,515			
Total previous week	73.741,828	63,136,990	69,558,786	64,513 952	

The Assay Office paid \$244,458 through the Sub-Treasury during the week for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

1		Consisting of—						
Date. Duties.		Gold.	U. S. Notes.	Gold Certific's.	Silver Cer- tificates.			
July 18	\$179,876 07	\$22,000	\$16.000	\$253,000	\$160,000			
" 19	392,222 11	5,000	46,000	191,000	147,000			
" 21	706,911 84	10,000	103,000	433,000	153,000			
" 22	806,763 78	12.000	135,000	403.000	254,000			
" 23	296,458 23	2,000	70,000	133,000	87,000			
" 21	318,529 37	5,000	\$7,000	113,000	114,000			
Total	83 000,761 40	\$56.000	\$187,000	1,543,000	\$915,000			

RECENT RAILROAD DEVELOPMENT IN THE SOUTH.

In no section of the country have there been built so many important pieces of road—so many essential links in through systems that remained incomplete year after year -within recent periods as in the South. We referred last week to the completion of the Vicksburg Shreveport & Pacific road to a connection with the Texas & Pacific, and the previous completion of the New Orleans & Northeastern to New Orleans, opening up to a vast section of country new and direct outlets to Northern Texas and the whole Southwest, and greatly facilitating intercourse between different parts of the South. This week we have the announcement that the Livingston extension of the Kentucky Central, from Argenta near Richmond, Kentucky, to Livingston on the Louisville & Nashville in the same State, will shortly be in full running order, thus affording a new route to Cincinnati, which cannot fail to be of great advantage not only to that city but to the different systems of roads chiefly concerned—more particularly the Kentúcky Central itself, and the East Tennessee Virginia & Georgia.

To understand the importance of this piece of road, it should be remembered that prior to last year the Kentucky Central merely formed a line from Covington to Paris and Lexington, with a branch to Maysville. Lexington was a point of junction with the Cincinnati Southern, and the Kentucky Central of course might have availed itself of that company's line for points south of Lexington; but as the Central, though small, was really a parallel and competing line, that course was neither feasible nor practicable. So being left without any important connections, the company exercised its right to extend its lines south, and determined upon building the seventy miles or s) that would carry it to Livingston from Paris, the idea being to connect at Livingston with the Louisville & Nashville and East Tennessee systems. It is this piece of 70 miles that has now been finally completed. The upper portion of it, from Paris to Richmond, was opened over a year ago, making at Richmond connection with the Richmond branch (34 miles, from Richmond to Stanford) of the Louisville & Nashville, which had in the meantime been leased; but the main object of the extension was to reach Livingston (further south on the Louisville & Nashville) by a short and direct line, and this has now been accomplished. When the extension was first determined upon, neither the Louisville & Nashville road south to the Tennessee line, which was to be reached by an extension of its Knoxville branch, nor the East Tennessee north to the State line, where the connection between the two systems was to be made, had been built, but these have long since been completed, giving to the East Tennessee road an outlet to Louisville, and to the Louisville & Nashville an outlet to ports on the Atlantic Coast in North and South Carolina; the opening of the Kentucky Central now also gives the East Tennessee a very short and eligible route to Cincinnati, in addition to that to Louisville, while to the Kentucky Central itself there is opened direct communication with the whole South and Southeast.

It is to be noted that a piece of road hardly less essential than any of these, had previously been constructed. We refer to the junction of the Western North Carolina with a branch of the East Tennessee. The mountains of western North Carolina had never been pierced before, and acted as a barrier commerce between the West and the States of the South Atlantic Seaboard. North and South Carolina particularly were most effectually shut out, for to reach a point like Louisville, for instance, one had to pass north through Virginia or south through Georgia. But with the extension of the Western North Carolina west to meet the East Tennessee line, all this was changed, and now these States are as favorably supplied with railroad facilities as any other.

In all the extensions that have been going on in the South, Cincinnati would seem to have been the greatest gainer. Indeed, it it almost surprising to note the change that that place has undergone as respects its railroad connections. Only a few years ago it was almost completely isolated from Southern points. Its connections on the north were good enough, but as regards intercourse with the South there was only one great railroad system open to it, and that was the Louisville & Nashville through Louisville. Cincinnati felt the want, too, of railroad facilities in order to improve her position, and it was this that led her to undertake the construction of the Cincinnati Southern. It was supposed that once Chattanooga was reached, railroad connections in abundance would be found, and the hope has not been disappointed. But the Cincinnati Southern has become merely a link in a great through route keginning at Cincinnati, and which was extended to New Orleans last autumn by the completion of the New Orleans & North Eastern, and has now by the completion of the Vicksburg Shreveport & Pacific been extended into Texas. That however is not all. The Kentucky Central and East Tennessee supply it with a second line, the latter running not only parallel to the Cincinnati Southern all the way to Meridian, Mississippi, but furnishing a line direct to the Atlantic coast through Georgia, the Western & Atlantic (State road) which only a short time ago afforded the only entrance into Georgia from the north, having been duplicated by the East Tennessee management. At the same time the construction of the Western North Carolina Road (already alluded to) opened to Cincinnati all the ports in North and South Carolina, not one of which was accessible before. Further, the building of the Elizabethtown Lexington & Big Sandy Road (to a England, and for a time the result was doubtful.

connection with the Chesapeake & Ohio) has furnished good outlets to Virginia ports-Norfolk, Richmond and Newport News—from which also Cincinnati had been previously excluded. Washington, too, has been made easier of access by that route. Moreover, by the completion of the Memphis Paducah & Northern, and its union with the Elizabethtown & Paducah (now the Chesapeake Ohio & Southwestern system), Cincinnati has been supplied with a competing line to the Louisville & Nashville to Memphis and from Memphis a road is now being constructed in the same interest along the east bank of the Mississippi, whose ultimate destination is New Orleans, which when reached will give Cincinnati four distinct routes to the Crescent City-namely, that of the Cincinnati Southern, that of the East Tennessee, that of the Louisville & Nashville, and that of the Chesapeake & Ohio—against but one only a few years ago.

But while it is easy to see that Cincinnati has gained very largely from the extensions of Southern systems, it is also clear that other points—in fact the whole South—has gained no less largely, not only through the completion of the lines mentioned above, but also through the construction of other new lines and links. Among these latter there is, for instance, the Shenandoah Valley road (entirely new), running from Roanoke, Va., to Hagerstown, Md., where it connects with the Cumberland Valley road and affords a second outlet to the North in addition to that of the Virginia Midland. Then there is the Georgia Pacific, in operation from Atlanta to Birmingham. This not only opens the coal and iron fields of Alabama to the Richmond & Danville, but will eventually furnish another route to the Mississippi, midway between the Memphis & Charleston and the Vicksburg & Meridian—to all points on the Atlantic coast. The East Tennessee line, parallel to the Western & Atlantic, has already been alluded to, but that line, in becoming part of the Macon & Brunswick, greatly improved the value of the latter and increased the prospects of Brunswick for a larger business. Then we should also mention the building of the Pensacola & Atlantic from Pensacola to Chattahoochee, affording a nearly direct line to Jacksonville and bringing the Florida system of roads in better connection with the Gulf ports. Other instances of the construction of less important pieces of new road might be cited, but enough has been said to show that the South has made very decided progress in recent years in extending, enlarging and perfecting her railroad mileage, and may now be said to have a pretty comprehensive system for the development of her resources.

COLONIAL EXPANSION AND THE GERMAN EMPIRE.

In his interesting and instructive book on "The Expansion of England," one of the most suggestive volumes of the kind given to the public in recent years, Professor Seeley of the University of Cambridge very clearly shows that for the last two hundred years the character of European politics has been largely, if not mainly, determined by colonial questions. It was particularly so during the eighteenth century and the early part of the nineteenth. During that period, in England at least, to use his own language, "it determined the whole course of affairs."

France, Spain, Portugal and Holland then had colonial empires of great extent. Those foreign possessions begot rivalry; interests collided; and a protracted struggle for supremacy was the result. Portugal and Spain fell into the background. Holland, after having for many years maintained a proud rivalry with England, in her turn succumbed. The prize thus lay between France and America England had made herself mistress of a strip of territory along the Atlantic seaboard, but France had colonized the delta of the Mississippi, had explored the mighty river from the lakes to the sea, and had e tablished herself in strength along the course of the St. Lawrence. In India the genius of the Frenchman, Dupleix, had anticipated the policy which was afterwards so successfully adopted by the English—that of subsidizing and training corps of native mercenaries. The wars of the revolution proved destructive of the French naval power; and England was left mistress of the seas and at the head of the greatest colonial empire the world has ever known. For the loss of the United States she found compensation on the banks of the Ganges.

According to Prof. Seeley, it was to recover what France had lost in the East that Napo'eon undertook his famous expedition to Egypt; and from that time till the present the men who have controlled the destinies of France have lost no opportunity to re-build a colonial empire. Within the last few years the desire has found ample and forceful expression. We have seen Tunis added to the African empire of Algiers, the French flag planted in Madagascar, and another empire brought under French influence in Southeastern Asia.

It is not wonderful that in these circumstances Germany should begin to feel herself "cribbed, cabined and con-"fined" within the narrow enclosures of her European territory, and that she should be manifesting a desire to acquire territory and to make her influence felt beyond the seas. What effect this may have on European politics we know not; and it is too soon to venture a prediction. This new feature of German politics is, however, in itself an all-important fact, and well deserving of serious consideration. At the present moment Germany is absolutely without any colonies. Her people are annually emigrating by thousands; but go where they may, they are lost to fatherland. Why should this anomaly continue? England has her vast colonies and dependencies in all parts of the world. France is again threatening to become the rival of England. Holland has her colonies; so has Spain; so has Portugal. Why should not Germany?

So, it appears, reasons Prince Bismarck. It is thirteen years, we are told, since he deemed it necessary to attend any meeting of any committee. He has a dislike for such business. It is not without reason, therefore, that importance is attached to his appearing before the Budget committee a few days ago to present his views in regard to colonial expansion. He had taken firm ground in regard to Angra Pequena; and he was able to inform the committee that England had yielded to his demands. He had taken equally firm ground on the Congo question, in the interests of German commerce, and he had the satisfaction of informing the committee that while negotiations were still pending the Anglo-Portuguese treaty would ultimately be arranged to meet the desires of Germany. Reference was made to the non-recognition by England of territorial acquisitions made by Germany in the Fiji Islands before they were appropriated by the English; and it was broadly stated that the real secret of the anxiety of the Australian colonies to take possession of New Guinea was to prevent the island from falling into the hands of the Germans. As a necessary preliminary to any vigorous colonial policy, Germany must be better represented on the ocean. It was for this reason that he had prepared his line of steamers subsidy bill, and it was his desire that a suitable appropriation be made to build up a commercial navy.

It has since become known that there is but small chance of any subvention being granted during the present session of the Reichstag. It is not to be disputed,

however, that the colonial expansion policy is one which has the warm approval of a large number of the German people, and that, although the subvention of trans-oceanic lines of steamers is objected to at present, on account of the expense, the general policy will ultimately prevail. It is a policy which commends itself to the nation as it flatters the national vanity; and in a matter of this kind Prince Bismarck is not the man to put his hand to the plough and look back.

The great difficulty which lies in the way of Germany's success in this new line of policy is the geographical position of the country. The empire is land-locked so far as the Atlantic seaboard is concerned. With her present boundary lines, it is hardly possible for her to become a great maritime power. How this difficulty is to be got rid of is a question the future must solve. If Holland could be induced to cast in her lot with the German empire, the difficulty would certainly be in a great measure removed. Germany would have an Atlantic seaboard; she would have ships and seamen ready made; and she would have large and prosperous colonies to boot. But Holland is in no mood at present to sacrifice her individuality; and the public sentiment of the nations would not approve of its forcible absorption by the stronger Power. The development of Bismarck's colonial policy will be watched with eager interest.

Monetary Commercial English News

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

EXCHANGE	NDON-	EX	OH	ANGE	ON LONDON.		
On-	Time.	· Æ	Rate.	Late Da		Time.	Rate.
Amsterdam .		12.14		July	11	Short.	12.07
Amsterdam.	3 mos.	12.312					•••••
Hamburg	"	20.59	220.63	July		Short.	20.421_{2}
Berlin	46	20.60	@20.61	July	11	**	20.43
Frankfort	"	20.60	@20.64	July	11	"	20.43
Vienna	- 46	12.30	@12.35	July	11	66	12.19
Antwerp	46	25.40	@25.45	July	11	66	12.07
Paris	66	25:364	@25.414			Checks	25.17
Paris	Checks		@25.213				
t. Petersb'g			@2358	July	11	3 mos.	² 24 ¹ 8
denoa		25:40	@25.45	0 0.23		0 2200	
Madrid	66		@4634	July	11	3 mos.	47.50
Cadiz	- 66		@4634	10 413		o mos.	
Lisbon	46 -	511516		July	11	3 mos.	5278
Alexandria.			3002	July			9718
Constant'ple				July	10		31-8
New York	Dem'd		•••	Tuly	11	Cables.	4'8614
		10	712d.			Cables.	18. 7 ¹ 2d.
Bombay	60 days	18		July		46	
Calcutta	,	18	.742d.	July	11		18. 7½d.
Hong Kong	••••			July	11	4 mos.	3s. 9d.
shanghai				July	11		5s. 134d.

[From our own correspondent.]

LONDON, Saturday, July 12, 1884.

During the early part of the present week the temperature in London, and indeed throughout the country, was very high, but during the last few days there has been a considerable fall of rain, which has had very beneficial results. Rain was much wanted, and there are still complaints from some districts that we have not yet had enough. Now that the wheat plant has undergone the process of blooming as far as the southern counties of England are concerned, we are naturally looking forward to the harvest, and some are inclined to believe that the present unsettled weather may be permanent and that we may yet have a wet, and therefore unsatisfactory, harvest. The weather authorities from their observations and experience do not predict this, and should their conclusions prove to be correct, the present season is likely to be one of full average and general abundance. The rain which has fallen over the country during the last few days must necessarilly refresh the pastures, and there is no reason now for apprehending any scarcity of grass. The meat supply is a question of great importance to us, and a dry season would largely diminish the capacity for production. There is now not much apprehension of this. Although the heat during the last fortnight has been almost tropical, we have, in the ordinary course of things, passed the period of the year when there is any likelihood of serious or prolonged drought. At the same time it is quite true that British summers have of late years been very treacherous, and as far as the agricultural interests are concerned we may still be regarded as in the region of uncertainties. The agricultural prospect now is undoubtedly an excel

lent one, and there will certainly be a good yield of produce if the present unsettled weather should be followed by brilliant harvest weather.

The dividends on the national debt have been released this week, and the supply of money seeking employment has been large; as a result the value of money has shown a strong downward tendency. So low is the rate of discount that the banks and discount houses have been compelled to reduce their rates of interest for deposits to the extent of half per cent, and as far as short loans are concerned the rate to be charged is purely a matter of negotiation. In fact, it is only about one-half per cent per annum, while the rate of discount for three months' bank bills is 1 per cent. It has not been an unusual circumstance during the last few years-indeed since 1873for money during this month to fall to a very low point. Discount has in fact been quoted as low as 3/4 to 3/4 per cent, so limited has been the demand for it. There is just now a pause in the general condition of business. On the Stock Exchange transactions are few, and as far as the commercial world is concerned, there is nothing in any way encouraging. Business is kept within very moderate limits, and this, it is very generally admitted, is a judicious policy to pursue. Such a state of things will no doubt continue until we have assurances regarding the European and American harvests; but the mercantile classes are not very sanguine as to an augmented autumn trade, even if the favorable anticipations which have been formed are realized. A good harvest, which must mean a greater production of wealth as well as augmented facilities for creating it. must in some direction exercise its influence. If it does encourage trade and lead to greater activity, it must undoubtedly render great assistance in restoring a disorganized state of things, and prevent a panic. It is very generally believed that had it been necessary to import food at a high price, there would have been serious difficulties in this country, which are not now possible, or at least probable, the many favorable features enabling those in difficulties to place themselves in a better position.

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:

	Rate.	Open market rates.							est alle eposit	,
London		I	Bank Bill	18.	T	rade Bil	ls.	Joint	Disc'	H'se
,	Ban	Three	Four	Six	Three	Four	Six	Stock		7 to 14
. N. K		Months	Months	Months	Months	Months	Months	Banks.	Call.	Days.
June 6	21/2	2 @ -	21/8@ -	238@ -	214@214	214@234	234@314	11%	1	134-134
" 13	21/2	17/8@2	2:0 -	214@ -	214@214	216@234	234@314	11/2	1	134-134
. 20	2	138@ -	116@158	2 @ -	134@2	2 @21/4	21/2@3	1	1	114-114
" 27	2	136@ -	1360 -	2 @ -	134@2	2 @21/4	21/2@3	1	1	114-114
July 4	2	11/4@ -	1160 -	2 @	116@2	134@214	21/2@3	1	1	114-114
. " 11	2 .	1 1-16	11/4@ +	1760 -	11/2@2	134@2	214@234	. 1	1/2	34- 34

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.
	. · £	£	2	£ .
Circulation	26,225,605	26,350,315	26,971,590	27,260,370
Public deposits	5,867,646	4,556,715	4,102,347	
Other deposits	27,059,553	22,757,884	27,433,813	28,716,904
Governm't securities.	13,579,571	11,965,643	14,649,471	16,271,339
Other securities	23,182,068	21,783,319	22,607,228	20,195,229
Res've of notes & coin	14,225,736	11,646,513	12,455,951	15,143,373
Coin and bullion in				
both departments	24,701,341	22,246,828	23,677,541	26,653,000
Proportion of reserve				
to liabilities	42.96 p. c.	42·25 p. c.	39 ¹ 8 p. c.	4478 p. c.
Bank rate	2 p. c.	4 p. c.	3 p. c.	
Consols	100	9978		
Eng. wheat, av. price		42s. 4d.	46s. 11d.	
Mid. Upland cotton	65 ₁₆ d.	51gd.	7d.	
No. 40 mule twist	978d.	958d.	10 ¹ 4d.	
Clearing-House ret'n.1	114,237,000	104,223,000	106,565,000	101,763,000
The state of the s				

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	July 10.		July 3.		June 26.		June 19.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	21/6	3	256	3	234	3	:38
Berlin	4	216	4	31/8	4	31/8	4	318
Frankfort		258	. — :	31/8	. —	31/8	-	31/8
Hamburg	_	216	_	3	-	3		3
Amsterdam	3	234	3	234	3	214	8	21/4
Brussels	3	234	3	234	3	234	. 3	234
Madrid	5	5	5	5	5	5	5	5
Vienna	4	354	4.	37/8	4	356	4	35/8
St. Petersburg	6	6	6	- 6	В	в	6	. 6
Copenhagen	4	4	.4	4	4	4.	4	4

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

Gold.—Since our last gold has been scarce, and, with a good demand, quotations have remained steady. The Bank has lost £305,000 in sovereigns for Lisbon, and has not received any of the imports. which comprise £4,990 from Australia, £8,440 from Volparaiso and £30,000

comprise £4,990 from Australia, £8,440 from Valparaiso and £30,000 from New Zealand; total, £13,430. £10,000 has been sent, per "Rohilla," to Bombay.

Silver.—With drooping Indian exchanges, prices have somewhat given way, and the amount to hand by the Chili steamer was sold at 501316d. Since then the market has again been affected by weak allotments of transfers, and by symptoms of a further fall in the Indian wire rate, and to-day we give 5034d, as the price. £32,000 has arrived from Buenos Ayres, £26,700 from Chili and £37,000 from New York. The P. & O. steamer takes £62,000 to Bombay.

Mexican dollars continue to be inquired after, but, with very trifling arrivals, the price continues nominal at 5014d, per oz.

The quotations for bullion are reported as follows:

1		Price of Gold.				Price o.	f Silver.
	Ju	ly 10.	Ju	ly 3.		Ju y 10.	July 3.
	8.	d.	8.	d.		\overline{d} .	d.
Bar gold, fineoz.	77	10	77	10	Bar silver, fineoz.	5034	5034
Bar gold, contain'g					Bar silver, contain-	,	
20 dwts. silveroz.	77	111/2	77	111/2	ing 5 grs. goldoz.	511/8	311/8
Span. doubloons.oz.				•	Cake silveroz.	5434	5434
3.Am.doubloons.oz.	٠				Mexican dolsoz.	5014	٠
U.S. gold coinoz.	76	31/2	76	81/2	Chilian dolsoz.		
Ger. gold coinoz.							

The dividends declared since the commencement of the month are regarded as satisfactory, but in several cases they have been maintained at the expense of the reserve. This is naturally an adverse feature, and the process should not be repeated too frequently, as confidence will undergo a shock, which is never desirable, more especially at the present time. There has been some improvement in Stock Exchange business this week, but there is still much uncertainty, and there are many complaints.

The Board of Trade returns for June, and for the six months ended June 30, have been issued this week. They show a large decrease in our imports, especially of food, and also an important diminution in our exports. The following are the particulars:

	IMPORTS.		
	1892.	1883.	1884.
In June	£6.125,242	£7, 70,170	£1,314,172
In six months	54,355,071	53,225,401	52,171,561
	EXPORTS.		
	1882.	1883.	1884.
In June	£20,118,250	£20,034,942	£18,649,174
In six months	118,278,530	116,966,905	115,621,673
The following figures	relate to the	six months end	ed June 30:

211010110111118 118 1110010	1000 00 0110 011		
	IMPORTS.		
	1882.	1883.	1884.
Cottonewt.	9,279,230	9,403,674	8.897,877
Wool, sheep and lambslbs.	345,216,206	341,679,521	356,017,986
	FOREIGN AND	COLONIAL.	1
Cottoncwt.	1,177.855	1,093,597	1,228,023
Wool, sheep and lambslbs.	135, 115,089	142,002,201	168,694,851
EXPORTS			
Coal, coke and fueltons.	9,892,046	10,608.734	
Wool, sheep and lambslbs.	5,705,400	7,556,500	8,628,200
Cotton yarnlbs.	118,635,500	126,191,600	137,693,500
Cotton piece goodsyards.	2,116,904,800	2,233,919,200	2,137,844,400
Jute yarnlbs.	11,04/2,900	11,447,800	12,604,700
Jute piece goodsyards.	103,7/13,400	115,311,500	120,6:00,500
Linen yarnlbs.	10,126,000	9,225,200	9,820,800
Linen piece goodsyards.	92/,018,200	82,142,300	80,222,500
Silk manufactures£	1,398,441	1,174,542	1,087,991
Woolen and worsted yarn.lbs	1/1,9 80,300	14,801,300	17,564,500
Wool fabricsyards.		40,013,000	44,480,700
Worsted fabricsyards.	81,392,200	68,30 2 ,100	86,016,400
Flannelsyards.	4,590,700	3,255,100	4,084,300
Carpetsyards.	5,292,700	4,934,700	5,130,800
Carpetsyards. Blanketspairs.	693,414	538,847	591,541
Copper, unwrought and			
wroughtcwt.	449,412	519,402	
Iron and steeltons.	2,094,839	1,972,379	1,771,171

The following were the quantities of cotton manufactured piece goods exported in June, compared with the corresponding month in the two preceding years:

1	1	•	
	1882.	1883.	1:84.
Unbleached or bleached Printed, dyed or colored	106,437,700	Yards. 243,722,900 110,862,100	Yards. 230,296,600 102,412,700
Mixed materials, cotton pre- dominating	3,823,400	2,096,500	8,000
Total	364,233,900	356,681,500	332,717,300
Other manufactures of	cotton show	as follows:	*
	1882.	1883.	1884.
Lace and patent net	211,649	239,174	172,196
Hosiery of all sorts£	93,360	108,990	84,453
Thread for sewinglbs.	1,389,700	1,148,200	1,155,200
Other m'fs, unenumerat'd. &	85,980	92.462	89,837
Tot, value of cotton m'fs. &	5.179.368	5.047,232	4,479,634

Notwithstanding a diminution of stocks at our outports, the wheat trade has been very quiet, but there has been no material change in prices. Millers are operating with great caution, but there is some expectation of a steady consumptive trade as soon as the harvest has been secured, unless we should be overburdened with foreign produce, which is doubtful at the low prices current. The following are the quantities of wheat, flour and Indian corn afloat to the United Kingdom, Baltic supplies not being included:

At present.	Last week.	Last year.	1882.
Wheatqrs.1,629,000	1.912.000	1,610,000	1,823,000
Fleur 212,000	205,000	174,000	156,000
Indian corn 269 000	331.000	334.000	258,000

The following were the stocks of grain and flour in London at the undermentioned dates:

	~ * ·	July 1,	July 1,		April 1,
•		1884.	1853.		1884.
Wheat	qrs.	404,849	475,143		641,393
		54.857	40,539		47,201
		6.661	9,094		5,829
		179,462	264,326		302,665
	•••••••	21	40		
		8,534	7.823		13,167
Page		5,575	5,287	1. 2	8,731
		58.460	46,557		65,217
		357	1,260		1,255
Tincood		7.458	24,976		14,916
	· · · · · · · · · · · · · · · · · · ·	20.017	30,657		9,817
Sundvice "	· · · · · · · · · · · · · · · · · · ·	24,424	11,573		14,505
Flour	bbls.	3.294	7,234		1,797
Flour	sacks	330,123	409,175		332,802

In the following return is shown the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales during the first 45 weeks of the season, together with the average prices realized, compared with 150 markets in previous seasons. During a portion of the season 1882-83 collections were made from the larger number of markets.

	SAL	ES.					
1833-	-4.	1882-3.	1881-2.	1880-1.			
Wheatqrs. 2,598,9		345,053	1,778.274	1,536,482			
Barley 2,048,5	516 1,	943,397	1,619,319	1,675,778			
Qats 486,9	922	264,304	214,191	166,039			
AVERAGE PRICES.							
19	883-4.	1832-3.	1881-2.	1880-1.			
ø	s. d.	s. d.	s. d.	s. d.			
	38 9	41 7	46 7	43 3			
	31 6	32 10	31 6	32 5			
Oats 2	20 2	21 6	21 6	24 0			

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

1883-4. 1882-3. 1881-2. 1880-1. Wheat.....cwt. 37,540,000 40,647,000 30,823.400 22,307,000

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first 45 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, compared with previous seasons:

IMI OKIS.					
* * .	1883-84.	1882-83.	1881-82.	1880-81.	
Wheatcwt.	42,380,651	53,149,507	51,309,011	49,903.128	
Barley	13,368,404	14,857,323	11,978,083	10,232,225	
Oats	10,510,991	13,284,198	9,431,025	8,972,759	
Peas	1,517,272	1,902,032	1,832.376	2,161,352	
Beans	2,498,663	2,661,729	1,722,594	2,176,202	
Indian corn	23,581,230	19,751,581	20,083,103	30,592,238	
Flour	12,852,437	14,831,193	8,624,614	11,059,854	

Supplies available for consumption (45 weeks), not including stocks of foreign produce on September 1:

stocks of foreign produce on September 1:						
1883-84.	1882-83.	1831-82.	1880-81.			
Imports of wheat. cwt. 42,380,651	58.149,507	51,309,011	49,903,128			
Imports of flour12,852,437	14,831,193	8,621,614	11,059,854			
Bales of home-grown produce37,510,000		30,823,400	22,307,000			
Total 92,773,088	113,627,700	90,757,025	83,269,932			
Av'ge price of English wheat for season.qrs. 38s. 9d.	41s. 7d. •	46s. 7d.	438. 31:			
Visible supply of wheat in the U. Sbush.14,225,000	20,625,000	10,500,000	16,490,000			

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 July 25:

Mon.

Sat.

London.

Tues.

Thurs.

Fri.

Wed.

Silver, per ozd. Consols for money Consols for account Fr'ch rentes (in Paris) fr U. 8. 4 s of 1891 U. 8. 4s of 1907 Canadian Pacific Chic. Mil. & St. Paul Erie, conmon stock Illinois Central. Pennsylvania Pr'ladelphia & Reading New York Central.	115 ¹ 2 123 ³ 8 45 ⁵ 8 74 ³ 8 11 ¹ 8 127 ³ 4 56 ¹ 2 13 ¹ 4	503± 100716 100716 76·7218 11512 12312 4714 7538 1418 12712 563± 1314 10514		5034 100 ¹ 2 100 ¹ 2 76·95 115 ⁵ 8 123 ⁷ 8 47 ¹ 8 75 ³ 4 14 ¹ 8 127 ¹ 2 56 ³ 4 13 ¹ 8 106 ³ 4	5034 10012 10012 77:95 11558 12334 4758 7634 1458 12914 5718 1334 10834	5034 100916 100916 77:45 11534 12378 4734 7942 1442 129 5744 1334 10944
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State).100 lb. Wheat, No. 1, wh. " Spring, No. 2, n. " Winter, South, n " Winter, West., n " Cal., No. 1 " Cofn, mix., old " Corn, mix., new " Pork, West. mess. \$ bbl Bacon, long clear Beef, pr. mess, new, \$ to Lard, prime West. \$ ewt Oness. Am. choice	39 6 75 0 38 0	6. d. 11 0 8 7 7 6 9 8 7 8 8 1 7 7 64 0 39 0 75 0 33 0	5. d. 11 0 8 7 7 6 9 8 7 8 8 1 7 8 5 2 64 0 39 0 75 0 33 0	s. d. 11 0 8 7 7 6 9 8 7 8 8 1 7 8 5 2 64 0 39 0 75 0 37 9 49 0	8. d. 11 0 8 7 7 6 9 8 7 8 8 1 7 8 5 2 ¹ ₂ 64 0 39 0 75 0 37 6 49 0	5. d. 11 0 8 7 7 6 9 8 7 8 8 1 7 8 5 3 64 0 39 0 77 0 37 6 49 6

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$10,390,289, against \$6,858,806 the preceding week and \$7,556,732 two weeks previous. The exports for the week ended July 22 amounted to \$7,105,070, against \$7,073,101 last week and \$6,856,593-two weeks previous. The following are the imports at New York for the week ending (for dry goods) July 17, and for the week ending (for general merchandise) July 18; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1881.	1882.	1883.	1884.
Dry goods Gen'l mer'dise	\$2,121,400 5,275,630		\$3,598,216 8,139,049	\$3,709,710 6,680,579
Total	\$7,397,030	\$11,413,209	\$11,737,265	\$10,390,289
Since Jan. 1. Dry goods Gen'l mer'dise	\$59,620,760 178,871,913	\$74,430,391 208,971,947	\$70,344,908 190,805,815	
Total 29 weeks.	\$238,495,673	\$283,402,338	\$261,150,723	\$247,116,029

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

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending July 22, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week Prev. reported	\$7,163,140 206,245,712	\$7,626,589 173,309,246	\$7.782,292 188,767,901	\$7,105,070 165,866,488
Total 29 weeks.	\$213,703,852	\$180,931,835	\$196,550,193	\$172,971,558

The following table shows the exports and imports of specie at the port of New York for the week ending July 19, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

~	Expo	rts.	Imp	orts.
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.
Great Britain	\$	\$26,467,020	\$	\$1,216,625
France	4	4,352,824		2,380,946
Germany		1,658,920		1,625,101
West Indies		3,884,145	6,161	1,601,729
Mexico		7.800		3,000
South America		638 2 4	9,044	146.688
All other countries	700	760,006	5,123	5,773
Tetal 1884	\$700	\$37,763,999	\$20,328	\$6,980,862
Total 1883	31,689		11,637	
Total 1882	1,497,418		15,419	633,576
Silver.				
Great Britain	\$216,300	\$6,395,184	\$	\$1,063
France	25,000			
German	7,158	97,924		46 590
West Indies		32,146	36,871	406,678
Mexico		204,817	33,681	1,540,200
South America		48,361		
All other countries		83,990	4,243	30,652
Total 1884	\$248,458	\$7,422,311	\$86,285	\$2,129,373
Total 1883	293,735		178.776	2,410,265
Total 1882	222,009			

Of the above imports for the week in 1884, \$14,048 were American gold coin and \$16,931 American silver coin. Of the exports during the same time, \$700 were American gold coin and \$1,200 American silver coin.

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:

			Payments.		Ba	lan	ces.
Date.	Receipts.				Coin.		Currency.
	*		*	-	\$	-	9
July 19.	*†17,876,959	30	*16,839,920 4	12	120,380,762	18	9,599,436 01
" 21.					120,160,613		9,742,918 72
" 22.	1,374,170				120,234,440		9.565,066 83
" 23.	1,393,383		2,185,320 8	Z	119,802,766	30	9,504,803 49
" 24.	13,914,970				122,243.582		9,647,313 16
" 25.	1,538,155	60	1,786,621	14	122,024,375	10	9,438,054 45
u.		_	01.000.101	_		-1	
Total	27,461,675	82	21,992,404	92		1	

*\$15,000,000 of above receipts and payments is a transfer from one account on the books to another.

† Includes \$1.800,000 gold certificates put into cash. † Includes \$3,000,000 gold certificates put into cash.

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

Shares.
50 Union Trust Co300
118 Manhattan Gas-L. Co. 297-300
214 National City Bank276
100 U. S. Trust Co499
5 Hanover National Bank. 150
112 Mercantile Nat. Bank11312
8 Great Western Ins. Co 50
20 Mercantile Ins. Co 63
122 National Bk. of Republic.113
25 Nat. Bk. of Commerce147
62 Am. Exch. Nat. Bank12378
37 Metropolitan Nat. Bank. 58

	150 Citizens' Nat. Bank120
	50 Nat. Bk. of Commerce 14612
	45 Am. Exch. Nat. Bank12334
	95 Mechanics' Nat. Bank14012
	100 National Bk. of Com'ce148
	13 9th National Bank 114
	6 Prov. & Ston'gton SS. Co.100
	200 Cen. Amer'n Transit Co 12
	Bond
	\$5,000 Kings Co., N. Y., 6s,
ĺ	Redemption Loan, due
	188910758 & int.
ı	

Shares.

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Oent.	When Payante.	Books Ulosea. (Days inclusive.)
Banks. German American. N. Y. National Exchange. Pacific (quar.)	3 31 ₂ 21 ₉	Ang. 1	July 27 to Aug. 1 July 19 to July 31
Insurance. Tradesmen's (in liquidation)	95	July 21	
Miscellaneous. Pullman's Palace Car (quar.)	2	Aug. 15	Aug. 2 to Aug. 15

NEW YORK, FRIDAY, JULY 25, 1884-5 P. M.

The Money Market and Financial Situation.—There has been no special development of new facts this week to affect our financial markets, but the general feeling about Wall Street is evidently stronger. The remarkable growth of the bank reserves and the prospect, now becoming more certain each day, that the country will have a large surplus of products for export this fall, are the two influences which have a more immediate effect than any others. Some of the bankers are already talking of a probable import of gold to commence very soon; but whether or not there is any movement of gold in this direction within the next few months, there is little doubt that such a movement will take place later in the season, if our economy in imports of merchandise continues, and if the best hopes of the crops, including cotton, are even approximately realized.

The commercial situation in trade and manufactures is not yet promising, and the more confident tone at the Stock Exchanges takes place in spite of this circumstance. But the argument is made that general commercial prosperity depends mainly on the agricultural outlook, and this being particularly good, all business must gradually improve.

Our stock market, which is watched from all quarters of this country and Europe as the best thermometer of current feeling, has continued very strong, and the highest prices yet made since the turning point on July 1, were recorded on several stocks this afternoon. The upward movement, it has been predicted, would flag, and the tide turn backward; but it has not thus far, and with very moderate re-actions the course has been steadily upward. Confidence begets confidence; large profits realized by bulls or bears bring in others to the same side; nothing succeeds like success; and thus it often happens that a sharp upward or downward move in stocks is carried beyond reasonable limits before it is checked.

Rates for call loans during the week on stock and bond collaterals have ranged at $\frac{1}{2}$ to 2 per cent, and to-day at 1 to 3 per cent. Prime commercial paper is quoted at $\frac{51}{2}$ @ $\frac{61}{2}$ per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £19,233, and the percentage of reserve to liabilities was 41%; the discount rate remains at 2 per cent. The Bank of France gained 3,772,000 francs in gold and 2,785,000 francs in silver.

The New York Clearing-House banks, in their statement of July 19, showed an increase in surplus reserve of \$4,555,275, the total surplus being \$28,408,275, against \$23,853,000 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. July 19.	Differ'nces fr'm Previous Week.	1883. July 21.	1882. July 22.
Loans and dis. Specie Circulation	72,731,600	Dec \$1,213,400 Inc. 4,119,000 Dec. 53,200	64,616,700	18,160,900
Net deposits Legal tenders.	304,788,100 31,873,100	Inc. 5,236,100 Inc. 1,745,300	326,205,100	24,553,100
Legal reserve Reserve held.	101,605,300	Inc. \$1,309,025 Inc. 5,864,300	91,140,600	\$3,814.700
Surplus	\$23,408,275	Inc. \$4,555,275	\$9,589,325	\$8,098,900

Exchange.—The rates for foreign exchange have weakened materially, and the supply of bills offering has been above the wants of purchasers. It is believed that the buying of securities for London account has had much to do with the easier rates, and the demand from importers here is also moderate, leaving the market without a strong support.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days sterling, $481\frac{1}{4}@481\frac{3}{4}$; demand, $483\frac{1}{2}@483\frac{3}{4}$. Cables, $484@484\frac{1}{4}$. Commercial bills were 480. Continentalbills were: Francs, $521\frac{7}{8}@521\frac{1}{4}$ and $519\frac{3}{8}@518\frac{1}{4}$;

reichsmarks, $94\frac{1}{8}$ @ $94\frac{1}{4}$ and $94\frac{3}{4}$ @ $94\frac{7}{8}$; guilders, $39\frac{3}{4}$ @ $39\frac{7}{8}$ and 40@ $40\frac{1}{8}$.

The posted rates of leading bankers are as follows:

July 25.	Sixty Days	Demand.
Prime bankers' sterling bills on London	481	4 85 5 18 18
Paris (francs)	40	40 ¹ 4 95

Coins.—The following are quotations in gold for various

coins: Sovereigns\$4 Sovereigns\$4 Napoleons3 X X Reichmarks. 4 74 X Guilders3 S an'h Doubloons.15 S an'h Doubloons.15 F ne silver bars1 F ne gold bars D mes & 12 dimes. — 99	3 9 3 9 2 4 0 4 7 8 5 0 4 0 0 6 0 1 5 6 5 6 0 1 5 6 5 1 6 7 1 1 1 ar a 18 prem.	Silver 4s and 12s.— Five francs— Mexican dollars— Do uncommerc'l.— Peruvian soles— English silver	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Dimes & 42 dimes. — 98	-2w par	,	

United States Bonds.—There has been no feature in governments worthy of special notice. Prices have been a shade weaker at times, and business at the board has been dull.

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

	Interest Periods.		July 21.	July 22.	July 23.	July 24.	July 25.
4 '98, 1891 reg. 4 '98, 1891 coup. 43, 1907 reg. 18, 1907 coup. 38, option U.S. reg. 63, cur'cy, '95 reg. 64, cur'cy, '96 reg. 64, cur'cy, '97 reg. 64, cur'cy, '98 reg. 64, cur'cy, '98 reg. 64, cur'cy, '99 reg.	QJan. QFeb. J. & J. J. & J. J. & J. J. & J.	112 ¹ 2 120 ¹ 2 *120 ¹ 4 *100 *124 *126	112°8 120 ¹ 2 *120 ¹ 2 *100 *124 *126 *128	*120 \(\frac{1}{2} \) *120 \(\frac{1}{2} \) *100 \(\frac{1}{4} \)	11238 12058 12012 10018 *124	*120½ 12058	*12038

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

State and Railroad Bonds.—State bonds have shown very few transactions.

Railroad bonds are much stronger, as a rule, in sympathy with stocks. It is unnecessary to enumerate the prices of various bonds, as they are all quoted on another page, but the semi-speculative bonds, such as Erie seconds, Texas & Pacific Rios, Denver & Rio Grande consols, West Shore firsts, &c., have all been dealt in fairly, and most of the bonds of this class show a tendency towards higher prices. There is also a better demand for bonds in small lots on legitimate investment orders, and with the present and prospective ease in money, it is natural to expect that this demand will increase.

Railroad and Miscellaneous Stocks.—The stock market closes to-day at the highest prices made since the depression of June. There was then room enough for re-action—even for a large advance in prices—but after such rapid progress as has already been made, the question arises whether the recovery has not been sufficient for the present. This, however, is only a query pertaining to the condition of the market, and does not imply that many stocks may not still be considered as much below their fair value.

There are all sorts of rumors as to pools in certain stocks, the buying of leading operators, &c., &c., as the cause for advancing prices, and most of them are either untrue or exaggerated. St. Paul has probably been manipulated by one or more pools since the stock was below 60; Union Pacific is also said to be purchased heavily for pool account, although in both these stocks the low prices reached invited general buying. The St. Paul earnings from week to week are now running ahead of last year, and in addition to this the stock will have a dividend of 3½ per cent due in October, which is now more than half accrued; Union Pacific will henceforth probably make a better comparison with net earnings.

Central Pacific directors have formally passed the August dividend and issued a statement of six months' income, which will be found on another page. The stocks of railroads in the West and Northwest are hanging on the crop prospects, which are now reported to be so fine. The coal stocks are firmer, and there is yet no report of any stoppage of mining in August, which is considered favorable for Reading particularly.

The minor Gould stocks, such as Missouri Kansas & Texas and Texas & Pacific have been among the active specialties this week, and advanced sharply. The Texas & Pacific has issued its plan for funding coupons in part, and raising money for expenditures on capital account by issuing second mortgage bonds.

The short interest has probably been reduced the past week, but there is yet a good demand for borrowing certain stocks, and to-day Lackawanna lent at 3-32 per diem for use, New York Central at 1-16, Jersey Central at 1-64@1-32, and other

active shares usually at 1-64.

The market at the close to-day showed much buoyancy and activity, and nearly the whole list was strong at or near the highest prices recently made

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NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING JULY 25, AND SINCE JAN. 1, 1884.

STOCKS.	Saturday,	Monday,	Tuesday,	Wednesday,		Friday,	Sales of the Week (Shares).		Jan. 1, 1884.	Year 18
	July 19.	July 21.	July 22.	July 23.	July 24.	July 25.		Lowest.	Highest.	Low. H
RAILROADS.								126 July 3		127 1
any & Susquehanna		451, 453,	451. 455.	* 47	464 4634	4612 47	4,000	80½ Mar. 27 50 June 28 39 June 27	80 Jan. 10	78 75 487 ₈
nadian Pacific	$443_4 447_8 \ 311_4 311_2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		3,450	39 June 27 2434 June 27 8 May 22	5778 Feb. 11	4714
lar Falls & Minnesota tral of New Jersey	58 58 ³ 8	3612 3712	581 ₂ 591 ₄ 36 36	$\begin{array}{ccc} 60 & 62 \\ 37 & 38 \end{array}$	$62 64 381 401_{2}$	6234 66 383 ₈ 393 ₄	5,483 $22,245$	49 May 24 30 June 30	90 Jan. 11	10 684 61
esapeake & Ohio	37 37 ¹ 4 8 8	*8 8 ¹ ₂	$*7^{1_{2}}$ $8^{1_{2}}$ 14 14	*8 8 ¹ ₂ *14 15	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8½ 8½ *14 15	210 400	5 June 27 9 ½ June 20	15 Jan. 2	13 3
Do 1st pref Do 2d pref	$^{*133}_{4}$ $^{141}_{2}$ $^{*83}_{4}$ $^{91}_{2}$ 128 128	*14 *9 10 129 129	*8 934	*9 . 10	$^{*8}_{^{1}2}$ $^{11}_{130}$ $^{1}_{2}$ $^{130}_{2}$	*9 10		7 May 26	28 Feb. 11 17 Jan. 7 1404 Feb. 5	143 ₄ 128
cago & Alton cago Burlington & Quincy	$115 116 \frac{1}{8} 72 \frac{1}{4} 74 \frac{1}{2}$	$115 \ 115 \ 8$ $72 \ 2 \ 73 \ 2$	$115\frac{1}{2}116\frac{3}{8}$ $71\frac{5}{8}73\frac{1}{2}$	116 11734	11734 11842			107 June 27 584 June 27	12734 Feb. 16	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
cago Milwaukee & St. Paul Do pref.	$105\frac{7}{8}107$ $92\frac{1}{4}93\frac{7}{8}$	$106 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$		10612 107	$107 \ 10734 \ 95 \ 9634$	$\begin{array}{c} 107 & 1073_{4} \\ 953_{4} & 973_{4} \end{array}$	2,650 138,874	957 ₈ June 27	119 reb. 16 124 Feb. 12	115 1 115 4 1
cago & Northwestern pref.	$128\frac{1}{4}129\frac{3}{8}$ $109\frac{5}{8}110\frac{3}{8}$	129 129 110 110	10934 11014	$129 \ 129 \ 2$		129 12 130 12	2,367	117 June 23	149 12 Feb. 12 12634 Feb. 11	134 1
cago Rock Island & Pacific cago St. Louis & Pittsburg	*714 8 *17 20	*7 8 19 19	*7¼ 8 18 18	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9 9	193 ₄ 201 ₄	$\frac{200}{2,430}$	634 June 26 18 July 22	134 Jan. 5	$\begin{vmatrix} 10 \frac{1}{2} \\ 33 \end{vmatrix}$
cago St. Paul Minn. & Om.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2712 2812	2814 2834	2858 2912	5,005 6,157	217_{8} June 26 803_{4} June 27	34 12 Jan. 3	30 91 1
veland Col. Cinn. & Ind		*30 137 137	*33	35 * 3512		3634 3534	800 100	28 June 27 125 4 June 24	6912 Mar. 14	54 124 1 ₂ 1
veland & Pittsburg. guar aware Lackawanna& West.	1095 1107 8	110 112	$109\frac{7}{8}112$ $9\frac{1}{8}9\frac{1}{9}$	$\begin{array}{c} 111_{12} 113_{38} \\ 9_{12} 10_{14} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11338 116 10 1178	$124,210 \\ 5,850$	90 12 May 26 638 June 23	133 4 Mar. 1	$\begin{bmatrix} 111_{1_{2}} \\ 21_{1_{4}} \end{bmatrix} \hat{1}$
st Tennessee Va. & Ga	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 1 ₂ 4 1 ₂ 4 1 ₂ 4 3 ₄	*634 7	4 414	$\frac{4}{7}$ $\frac{4}{7}$	7 7 7 2	$\frac{2,510}{1,850}$	3 12 May 14 6 June 12	84 Feb. 15	1114
ansville & Terre Haute een Bay Winona & St. Paul	*4 514	*4 514	*4 514	*4 514	*414	*4 514		37 May 2 4 May 8	51 Jan. 7 812 Feb. 8	45
rlemuston & Texas Central	*18 24	*19 25	*20 24	24 24	2412 2412	*24 30	400	185 July 11 20 June 26	200 Mar. 18	
nois Central	124 1247 ₈	1233 ₈ 124	$123\frac{1}{4}123\frac{1}{2}$	124 125	$125\frac{1}{4}$ 126 $82\frac{1}{4}$ $82\frac{1}{4}$	$\begin{vmatrix} 125 & 128 \frac{1}{2} \\ 81 & 82 \end{vmatrix}$	$\frac{4,712}{230}$	110 June 23 70 July 8	140 Feb. 13	
Do leased line 4 p.c. liana Bloomingt'n & West'n ke Erie & Western	13 13 10 10	134 134	$13 13 \\ 10^{1}4 10^{1}2$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,380 2,925	9 June 21 678 June 27	20 ¹ 4 Jan. 5	17 ¹ 2
ke Shoreag Island	7414 76	$74\frac{1}{4}$ $75\frac{3}{8}$ *67 $68\frac{1}{2}$	73 ³ 4 75 *67 68 ¹ 2	75 77 18 67 14	77 8058	794 81	102,350	673 June 27 62 May 24	10434 Mar. 4	$ \begin{array}{c c} 923_{4} \\ 58 \end{array} $
nisville & Nashville	2858 2934	281 ₈ 287 ₈	2734 28	15 15 15			36,645 303	12^{12} June 24 June 27	51% Mar. 4 35 Jan. 4	40 %
nhattan Elevated Do 1st pref	54 78 54 78 *87 89	55 55 *87 89	*53 55 *87 89	55 55 *87 89	57 57 *87 89	58 59 *87 89	600	40 Jan. 22 82 Jan. 21	5934 June 7	38 80
Do common.	*55	*55 13 13	*55 ½	*55 ¹ 2	*55½	$^{*55}_{13}_{12}$ $^{1}_{13}_{12}$ $^{1}_{3}_{12}$	200	42 Jan. 23 124 July 16	59 h Mar. 17	$12 \frac{1}{2}$
mphis & Charlestontropolitan Elevated	*75	*76	27 ¹ 2 27 ¹ 2 *80	28 28 *75 85	28 28	28 29 ¹ ₂ *76 95	1,600	23 June 27 85 June 30	40 Jan. 11 105 Apr. 15	32 76
chigan Central	59 59		597 ₈ 60	62 6212	64 6434	66 66	1,580	5134 June 27 10 Feb. 11	94 ½ Mar. 4 16 Jan. 7	10
Do: pref.	13% 13%		*1234 1314	1378 14	14 1412	14 14	1,520	. 3234 May 26 742 June 23	44 Apr. 10 18 ¹ 2 Jan. 7	1634
Do pref. ssouri Kansas & Texas	$\begin{array}{cccc} 26^{1} & 27^{1} & \\ 15 & 15^{1} & \end{array}$	$\begin{array}{cccc} 27 & 27 \\ 143 & 15 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		164 1938	17 1878	1,576 45,501	$\begin{array}{c} \textbf{17} & \textbf{June 21} \\ \textbf{91}_{\textbf{2}} \textbf{June 27} \end{array}$	$36\frac{1}{2}$ Feb. 11 $23\frac{1}{4}$ Jan. 5	
ssouri Pacificbile & Ohio	$\begin{array}{ccc} 97 \stackrel{1_8}{_{2}} & 99 \\ 9 \stackrel{1_2}{_{2}} & 9 \stackrel{1_2}{_{2}} \end{array}$	97 9812	*9 10		*9 10	10 1012	400	63½ May 20 6¼ June 20	100 June 21 1334 Mar. 24	86 1
rris & Essex shville Chattanooga & St.L.	$\begin{array}{c} 123 & 123 \\ 38^{\mathbf{1_2}} & 42 \end{array}$	$^{\star 122}_{42}$ $^{124}_{42}$	42 42	4138 4312	42 42	*122 125 40 43	500 5,300	116 June 27 30 June 26	127 Jan. 29 58 Mar. 14	$\begin{vmatrix} 120 \\ 50 \end{vmatrix}_{2} \begin{vmatrix} 1 \end{vmatrix}$
w York Central & Hudson. w York Chic. & St. Louis	10278 104 *512 614	$102\frac{3}{8}103\frac{1}{2}$ $5\frac{3}{4}$ $5\frac{3}{4}$	534 6	10334 10678 6 614	6^{1}_{2} 6^{1}_{2}		59,486 1,500	944 June 27 5 July 1	122 Mar. 13 104 Feb. 15	7
Do pref. W York Elevated	*10 ¹ / ₄ 130	1058 1058 *105 130	*105 130	$*105^{7}8$ 11 130		*110 130	500	9 May 14 115 June 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 1
w York Lack, & Western w York Lake Erie & West'n	*86 2 88 13 8 13 7	$87 87 13^{3} 13^{1} 2$	78 88 134 134		87^{7_8} 87^{7_8} 14^{1_4} 14^{1_2}	144 154	21,661	83 June 26 11 4 June 27	94 12 Apr. 12	
Do pref. w York & New England	29 ½ 32	30 3034	3012 3012	3034 3034	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	33 ¹ 4 33 ¹ 4 13 13	2,075 852	20 June 27 8 June 24	71 Mar. 3 17 ¹ 2 Apr. 4	
w York New Haven & Hart. w York Ontario & Western.	$\frac{176}{1078} \frac{176}{1078}$	1078 1078	1058 1058	11 11	$176\frac{1}{8}177\frac{1}{2}$ $11\frac{1}{4}$ $11\frac{1}{4}$		1,100	175 July 7 7 June 27	184 May 1	169 1 155 ₈
w York Susq. & Western Do pref.	*3 4 ½ *8 10	*8 10 4 12	$^{4}_{8}_{2}$ $^{4}_{2}$ $^{4}_{2}$	*4 5	*4 5 *9 10	*9 10	150	3 July 12 10 May 17	6 Feb. 28	14 78
rfolk & Western	*23 25		25 26		25 25	$\begin{array}{ccc} *5 & 10 \\ 25 & 26 \end{array}$	420	10 Jan. 29 22 July 9	11 Feb. 25	32
rthern Pacific	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	177_{8} 181_{2} 443_{8} 451_{4}	1784 1734 4414 4518		187 ₈ 191 ₂ 47 481 ₄	19 20 47 8 49	7,657 48,365	14 June 27 37 4 June 27	27 Jan. 7 575 Jan. 7	23 18 49 34 2
io Centralio & Mississippi	$\begin{array}{cccccccccccccccccccccccccccccccccccc$,		20 20 78	178 178	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200	15 ₈ June 18 145 ₈ May 14	3^{1} g Jan. 7	21
o Southern	8 834		8% 8%	9 9	812 812		530	5 June 12 13 June 19	24 Mar. 22	19
egon & Trans-Continental oria Decatur & Evansville	$^{91}_{4}$ $^{91}_{2}$	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9^{7_8} 11^{1_8} 14 14^{3_4}	22,580 5,650	6 4 June 26 7 June 20	17 Feb. 4	29 1 ₆
iladelphia & Reading	$130^{12} 130^{263} 8$	25 12 25 34	25 18 25 34 125 126 42	$129\frac{1}{2}129\frac{1}{2}$		2634 2714	21,620	22 June 2 120 June 30	135 Apr. 14	$\begin{array}{c} 46\frac{1}{4} \\ 129\frac{1}{4} \end{array}$
chmond & Danville				34 34	*21 ₂ 3 *35 351 ₂		460	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	61 Feb. 14	
chmond & West P't Term'l.	314 312	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	314 312	$\begin{array}{ccc} 16 & 16 \\ 2 & 2 & 3 \end{array}$	$16\frac{1}{2}$ $16\frac{1}{2}$ $16\frac{1}{2}$		1,100 5,634	12 June 26 17_6 July 24	16 18 Feb. 4	14
me Watertown & Ogdensb. Louis Alton & Terre Haute				2312 2312	*20 22 25 25	24 2578	411	1934 Jan. 7 18 June 27	24 Mar. 21 50 Mar. 17	
Do pref. Louis & San Francisco	14 14 12	*13 15	*13 24	*14 24	*13 18	$\begin{array}{cccc} 73 & 73 \\ *13 & 25 \end{array}$	200 210	70 July 3 11 ¹ 2 June 26	27 Mar. 18	
Do pref. Do lst pref.	*25 30 *77	*25 la 33 *77	*25 2 33 *75	*76 85	*28 33 *79	3234 33 X84 84	300	24 ½ June 30 70 May 15	96 ¹ 2 Apr. 10	87 1
Paul & Duluth	00 00		07 07	971. 50	W012 805	201- 01	17866	15 June 30 65 July 11	3234 Jan .9 90 Jan. 26	90
Paul Minneap. & Manitoba. ath Carolina	88 8914	87 8714	87 8734		59% 89%		4,628	78 ¹ 2 June 27 10 May 24	11 May 24	$\begin{vmatrix} 94 & 1 \\ 22 & 1 \\ 17 & 1 \end{vmatrix}$
xas & Pacific	$ 9^{1}_{2} 9^{7}_{8} \\ 3^{1}_{4} 3^{5}_{8} $	834 942 3458 364	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		9% 10% 37½ 39¾		40,595 304,516	5½ June 27 28 June 30	845 Feb. 16	7041
bash St. Louis & Pacific	14 14 14	*13 ³ 4. 14	13% 13%		$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,410	4 June 27 9 May 20	1934 Jan. 7	15
miscellaneous. herican Tel. & Cable Co	51 51			52 52	52 52		610	49 May 16	6158 Jan. 8	57
nkers' & Merchants' Tel lorado Coal & Iron	*9 10½ 033, 053	*9 11 957 ₂ 957 ₂		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 10^{14} & 11 \\ 98^{12} & 99^{1}_{2} \end{array}$	11 12 991-101	100 865 5 269	7 June 27	12734 Apr. 16 1712 Mar. 17	14
laware & Hudson Canal	9334 9534	9578 9578		96 9812	124 124	9912 101	5,262	10 May 16	114 Feb. 11 1738 Jan. 10	15
w York & Texas Land Co egon Improvement Co		113 ₄ 113 ₄	9 912	10 10	72	13 13	1,125	834 June 28	170 Feb. 9 65 le Jan. 7	56
egon Railway & Nav. Co	4638 47	73 ¹ 2 73 ¹ 2 †45 46 ¹ 8	437e 445e	4412 4578			1,570 $24,340$	31 May 16	112 Jan. 28 563 Mar. 17	28
llman Palace Car Coicksilver Mining	*3 5	103% 104	1037 ₈ 1037 ₈	*4	*1 6	107 2 108	3,485	90 May 24 334 June 30	117 Jan. 7 6 ¹ 2 Feb. 11	$112\frac{1}{4}1$
Do pref estern Union Telegraph	*21 55 56	*21 547 ₆ 555 ₈		55 5612	*21 56 ¹ 8 58 ³ 4	57-2 60	124,601	20 June 20		30
EXPRESS.	130 130		*127 131	*12712 130	*12712 130	*127 131		126 July 15		12612
nericanited States			93 ¹ 2 93 ¹ 2 *52 ¹ 2 55	54 2 54 2	*53 55	*91 95 *53 56	145 60	45 May 17	102 Mar. 26 61 2 Feb. 7	55 2
INACTIVE STOCKS.	*100 104	******	103 -2 103 -5	*100 105	104 104	*100 105	50		115 Feb. 13	11 - 1
chison Торека & Santa Fe icago & Alton, pref		145 145					150	142 June 13	8034 Jan. 7 152 Feb. 16	
umbia & Greenville, pref						,	100	33 Feb. 11 1 Feb. 14	33 Feb. 11 2 Jan. 17	31 11 ₂
nbury & Norwalk buque & Sioux City	50 50	60 60	50 50				110 173	50 Jan. 21 56 July 17	50 Jan. 21 82 Mar. 10	50
et & Chicagookuk & Des Moines								137 Apr. 12 5 July 7	145 Mar. 4 5 July 7	138 1
io & Mississippi, pref								45 May 15		$ \begin{array}{c c} 96 & 1 \\ 139 \\ \hline{1} \end{array} $
ited Companies of N. J								192½ Jan. 8 121 May 1	193 ¹ 2 Mar. 21 122 ¹ 2 Mar. 29	187^{1_2} 118 1
ryland Coal. w Central Coal. nnsylvania Coal								9 June 9	15 Feb. 21 104 Jan. 31	10
w. Contrai Coal.								264 Feb. 19	TO MINDUST OF	

These are the prices bid and asked: no sale was made at the Board.

† Lower price is ex-dividend.

QUOTATIONS OF STATE AND RAILROAD BONDS, JULY 25, 1884. STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid. Ask.	SECURITIES.	Bid. A.k.
Alabama—Class A, 1906. Class B, 5s, 1906		$102^{80 \frac{1}{2}}$	Louisiana—7a cons.,1914 Ex-matured coupon	67 1021 ₂		N. Carolina—Continued— New bonds, J.&J., '92-8	18	Tennessee—Continued— 6s, new series, 1914	38 384
Class C, 4s, 1906 6s, 10-20s, 1900 Arkansas—6s, funded	$\begin{vmatrix} 100 \\ 7 \end{vmatrix}_2$	12^{1}_{2}	Missouri-6s, 1886 6s, due 1889 or 1890 Asyl'm or Univ due'92	106 108	110	Special tax, all classes Do Wil.C.&Ru.R. Consol. 4s, 1910	2 80 83	C'mp'mise,3-4-5-6s,1912 Virginia—6s, old 6s, new, 1866	35 35
78, L. Rock & Ft. S. iss. 78, Memp. & L. Rock RR 78, L. R. P.B. & N.O. RR	9		Hannibal & St. Jo., '86. New York-6s, reg., 1887	109		6s, 1919 Ohio—6s, 1886 South Carolina—	10412	6s, consol. bonds 6s, ex-matured coupon. 6s, consol., 2d series	45 34 40
7s, Miss. O. & R. R. RR.	$\frac{9}{2}:_2$	5	6s, loan, 1891 6s, loan, 1892 6s, loan, 1893	$112 \\ 115 \\ 117$		6s, Act Mar. 23, 1869 \\ non-fundable, 1888. \\ Brown consol'n 6s, 1893	1 103 105	6s, deferred District of Columbia— 3-65s, 1924	4 8
7s. 1886	10213	104	N. Carolina—6s, old, J.&J. Funding act, 1866-1868	29		Tennessee—6s, old,1892-8 6s, new, 1892-8-1900	41	Registered Funding 5s, 1899	107
	71.3	1	1	BAIL		1!	l ma laste		
Beilrord Bonds	Bid.	Ask.	Del. L. & W.—Contin'd—		Ask.	Marietta & Cin1st. 78	Bid. Ask.	Penn. RR.—Continued—	Bid. Ask.
Railroad Bonds. (Stock Exchange Prices.)			7s of 1871, 1901		122	Metropolit'n El.—1st,1908 2d, 6s, 1899 Mex. Cent.—1st, 7s, 1911	*40	P.Ft.W.&C2d.7s,1912 3d, 7s, 1912 Clov.& Pitts.—Cons.s.fd.	121
Ala. Central—1st, 6s, 1918 Alleg'y Cent.—1st, 6s, 1922			N.Y. Lack & W.—1st, 6s	^114	110	Mich.Cent.—Cons.7s, 1902 Consol. 5s, 1902	$102^{123} \frac{1}{2}$	4th,s.fd.,6s,1892 St.L.V.& T.H.—1st,g.,7s 2d. 7s, 1898	108
Atch.T.& S.Fe—4 12s, 1920 Sinking fund, 6s, 1911. Atl. & Pac.—1st. 6s, 1910.	*	78	Del. & Hud. Canal—1st, 7s 1st. ext., 7s, 1891 Coupon, 7s, 1894 Registered, 7s, 1894	*111 116 *115		Coupon, 5s, 1931	*	2d, guar., 7s, 1898 Pitts.B.& B.—1st, 6s, 1911 Rome W. & Og —1st, 7s, '91	*70 821 _s
Balt. & O.—1st, 6's, Prk.Br. Bost. Hartf. & E.—1st, 7s Guaranteed		1	1st, Pa. Div., cp., 7s, 1917 1st, Pa. Div., reg., 1917 Alb. & Susg.—1st, 7s	140	131	Milw. & No.—1st, 6s, 1910 1st, 6s, 1884-1913 Mil.L.S.&W.—1st, 6s, 1921		Con., 1st, ext., 5s, 1922. Roch. & Pitt.—1st, 6s, 1921. Consol., 1st, 6s, 1922.	106
Bur. C. Rap. & No.—1st, 5s Minn. & St. L.—1st, 7s, gu. 1a. City. & West.—1st, 7s			2d, 7s, 1885 1st.cons., guar.7s,1906 Registered	124	127	Minn.& St.L.—1st,7s,1927 Iowa Ext.—1st, 7s, 1909 2d, 7s, 1891	116	Rich. & Alleg.—1st,7s,1920 Rich. & Danv.—Cons.,g.,6s Debenture 6s, 1927	49 51
C.Rap. I. F.& N.—1st, 6s 1st, 5s, 1921 Buff. N.Y. & Phil.—1st, 6s		9234	1st, cons., gu., 6s, 1906 Registered Rens. & Sar —1st, cp.,7s	· · · · · · ·		S'thw. Ext.—1st, 7s, 1910 Pac. Ext.—1st, 6s, 1921 Mo. K.& T.—Gen'l, 6s, 1920	100%	Atl.& Ch.—1st.pf.,7s, '97 Incomes, 1900 Scioto Val.—1st, cons., 7s	
General, 6s, 1924 Can. So.—1st, int. guar. 5s 2d, 5s, 1913	9612	9634	1st, reg., 7s, 1921 Denv.& Rio Gr.—1st, 1900	$\frac{92^{1}4}{50}$	95 51	General, 5s, 1920 Cons. 7s, 1904-5-6 Cons. 2d, income, 1911	10412 105	St. L. & Iron Mt.—1st, 7s 2d. 7s, 1897.	*11213 113 102 105 103 106
Reg., 5s, 1913	×95	100	1st, consol., 7s, 1910 Den.So.Pk.& Pac.—1st, 7s Den.& RioG.West.—1st,6s	65 33	74 40	H. & Cent. Mo.—1st, '90' Mobile & Ohio—New 6s.	1043, 10512	Arkansas Br'ch—1st, 7s Cairo & Fulton—1st, 7s Cairo Ark. & T.—1st, 7s	103 103 1
East. Div.—1st, 6s, 1912 11l. Div.—1st, 6s, 1912 Char. Col. & Aug.—1st, 7s			Det.Mack.&Marq.—1st,6s Land grant, 3½s, S.A. E.T.Va.&Ga.—1st,7s,1900	113	114	Collater'l trust, 6s, 1892 1st, Extension, 6s, 1927 Morgan's La.& T.—1st, 6s Nash.Chat.& St.L.—1st,7s		2d. pref., 7s. 1894	110
Ches.& O.—Pur.money fd. 6s, gold, series A, 1908 6s, gold, series B, 1908	-700	112	Divisional 5s, 1930	*91		2d, 6s, 1901 N. Y. Central—6s, 1887	103	Bellev.& So. Ill.—1st, 8s St.P.Minn.& Man.—1st,7s	118 122 108 108 1
68, gold, series B, 1908. 68, currency, 1918. Mortgage 68, 1911. Ches.O.&S.W.—M. 5-68. Chicago & Alton—1st, 7s. Sinking fund, 6s, 1903. La. & Mo. Riv.—1st, 7s. 2d, 7s, 1900. St. L. Jack. & Chic.—1st	*	98	1st, 6s, 1920 Eliz.Lex.& Big Sandy—6s Erie—1st, extended, 7s	122	127	1et reg 1003	*128	2d, 6s, 1909 Dakota Ext 6s, 1910 1st, cousol., 6s, 1933	108 109 99 2 100
Chicago & Alton—1st, 7s. Sinking fund, 6s, 1903. La. & Mo. Riv.—1st, 7s.	*114 *117 *1174	118	2d; extended, 5s, 1919 3d, extended, 4½s, 1923 4tb, extended, 5s, 1920	*110 ¹ ₂ *101 ¹ ₂ *106		Hud. Riv7s, 2d, s.f., '85 Harlem -1st, 7s, coup 1st, 7s, reg., 1900 N.Y. Elev'd -1st, 7s, 1906	1285 130	1st. cons., 6s, reg., 1933. Min's Un.—1st, 6s, 1922 St. P. & Dul.—1st, 5s, 1931	
			5th, 7s, 1888	*104 *118	115	N.Y. Elev'd—1st, 7s, 1906 N.Y.P.& O.—Pr.l'n, 6s, '95 N.Y.C.& N.—Gen., 6s, 1910	115½ 116 *25 34	So. Car. R'y—1st, 6s, 1920 2d, 6s, 1931	10112
2d, (360), 7s, 1898 2d, guar. (188), 7s, '98 Miss B. Br'ga—1st, s f 6s			Reorg., 1st lien, 6s, 1908 Long Dock b'nds, 7s, '93 Buff N.Y.& E.—1st 1916	*117		N.Y. E. 167 d—18t, 78, 1906 N.Y.P.& O.—Pr.l'n, 68, '95 N.Y.C.& N.—Gen., 68, 1910 Trust Co. receipts. N.Y. & N. Engl'd—1st, 78 1st, 68, 1905 N.Y.C.&St.L.—1st, 68, 1921	101	General, 6s, 1921 Tex.Cen.—1st, s.f., 7s, 1909 1st mort., 7s, 1911	99
C.B.& Q.—Consol.7s, 1903 5s, sinking fund, 1901 5s, debentures, 1913	*****		· Conatt trust, os, 1922.			2u, 0s, 1920	00	Tol. Del. & Burl.—Main,6s 1st, Dayt. Div., 6s, 1910 1st, Ter'l trust, 6s, 1910	
Ia. Div.—S. fd., 5s, 1919 Sinking fund, 4s, 1919 Denver Div.—4s, 1922.	*100 88 88	8814	Ev. & T. H.—1st, cons., 6s Mt. Vern'n—1st, 6s, 1923	93		Registered, 5s, 1931 N.Y.Susq.&West.—1st, 6s	77 80	Tex.& N. O.—1st, 7s, 1905 Sabine Div.—1st.6s, 1912 Va. Mid.—M. inc., 6s, 1927	75 86 50 52
Plain 4s, 1921	122 122		Gal. Har. & S. Ant.—1st, 6s 2d, 7s, 1905	4. 02	107 112	N.Y.W.Sh.& Buff.—Cp.,5s Registered, 5s, 1931 N.Y.Susq.&West.—1st, 6s Debenture, 6s, 1897 Midland of N.J.—1st, 6s N.Y.N.H.&H.—1st, rg., 4s Nevada Central—1st, 6s N.Pac.—G.l.gr., 1st, cp.,6s	*101 105	Wab.St.L.&Pac.—Gen'16s Chic. Div.—5s, 1910	*4012 42
Keok. & Des M.—1st, 5s Central of N.J.—1st, 1890 1stconsol.assented, 1899	*11312	115	2d, 6s. 1931 Gr'nBay W.&St.P.—1st, 6s	*75	80	N.Pac.—G.l.gr., 1st, cp.,6s Registered, 6s, 1921 N.O. Pac.—1st, 6s, g., 1920	*102 1011 ₂	Hav. Div.—6s, 1910	80 85
Conv., assented, 7s, 1902 Adjustment, 7s, 1903	105 135		2d, 6s, 1923 Hann. & St. Jos.—8s,conv.	104		Norf.&W.—Gen'l, 6s, 1931 New River—1st, 6s, 1931 No. Railway (Cal.)—1st, 6s	*100	Detroit Div.—6s, 1921 Cairo Div.—5s, 1931	73
Conv. debent. 6s, 1908 Leh.&W.B.—Con.g'd, as. Am.D'k&Imp.—5s, 1921	*93	88 2	Houston & Texas Cent.— 1st, M. L., 7s 1st, Western Div., 7s	104		Ohio& Miss.—Consol. s.fd. Consolidated 7s, 1898	*11514 11534	Tol. & W.—1st, ext., 7s 1st, St. L. Div., 7s, '89	100 95
Chic. Mil. & St. Paul— 1st, 8s, P. D. 2d, 73-10, P.D., 1898	118	133	2d. consol., maine line 8s	118		Ohio Central—1st. 6s.1920	*45 50	Consol. conv., 7s, 1907	84 874 *60 80
	114		Houst.E.&W.Tex.—1st.7s	'	99	1st, Term'l Tr., 6s, 1920 1st, Min'l Div., 6s, 1921 Ohio So.—1st, 6s,1921	10	Q.& Tol.—1st, 7s, 1890	102 85 103
1st, 1. & D., 7s, 1899 1st, C. & M., 7s, 1903 Consol. 7s, 1905 2d, 7s, 1884	$115 \\ 120 \\ 111$	117	2d, 6s, 1913 Illinois Central— Springfield Div.—Cp. 6s.	110		Oreg'n& Cal.—1st,6s,1921 Or.&Transc'l—6s,'82-1922 Oregon Imp. Co.—1st, 6s.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Han. & Naples—1st, 7s Ill. & So. Ia.—1st, ex., 6s St. L. K. C. & N.—R. e., 7s	100
1st, 7s, 1.& D.Ext., 1908	106		Middle Div.—Reg., 5s C.St.L.& N.O.—Ten.l.,7s 1st, consol., 7s, 1897	119		Or. & Transe'l—6s. '82-1922' Or. & Transe'l—6s. '82-1922' Oregon Imp. Co.—1st, 6s. Oreg'n RR. & Nav.—1st, 6s. Panama—S.f., sub. 6s, 1910 Peoria Dec. & Ev.—1st, 6s Evans. Div.—1st, 6s, 1920. ' Peoria & Pek. U'n—1st, 6s Panific Railrods.—	93 98	Omaha Div.—1st, 7s Clar'da Br.—6s, 1919 St.Chas.Bge.—1st, 6s	75
1st, 5s, LaC. & Dav., 1919 1st, S. Minn. Div., 6s, 1910 1st, H. & D., 7s, 1910 Chic. & Pac. Div., 6s, 1910		107	2d, 6s, 1907	10412	106	Evans.Div.—1st,6s,1920 Peoria & Pek.U'n—1st, 6s Pacific Railroads—	104	No. Missouri—1st, 7s. West.Un.Tel.—1900,coup. 1900, reg.	110
Chic. & Pac. Div., 6s, 1910 1st, Chic. & P.W., 5s, 1921 Min'l Pt. Div., 5s, 1910	108 93 90		Ced. F. & Minn.—1st, 7s Ind. Bl. &W.—1st pref., 7s 1st. 4-5-6s. 1909	*70	80	Central Pac.—G., 6s San Joaquin Br.—6s* Cal. & Oregon—1st. 6s	1012 100	1900, reg. N.W. Telegraph—7s, 1904 Mut.Un.Tel.—S.fd,6s,1911 Spring Val. W.W.—1st,6s	67
C.& L.Sup.Div., 5s, 1921 Wis.& Min.Div., 5s, 1921	92 1901 ₂		Cold, 58, 1951 Dub. & S. C.—2d Div., 78 Cod. F. & Minn.—1st, 78 Ind. Bl. & W.—1st pref., 78 1st, 4-5-6s, 1909 2d, 4-5-6s, 1909 Eastern Div., 6s, 1921 Indianap. D. & Spr.—1st, 78	*53 . 100 .	78	Cal. & Oregon—1st, 6s Land grant bonds, 6s. West. Pac.—Bonds, 6s. So. Pac. of Cal.—1st,6s	*99 101 104 2	^ 1	,
Sink. fund, 7s, 1885 Consol. bonds, 7s, 1915. Extension bonds, 7s, '85			Indianap. D. & Spr.—1st,7s 2d. 5s, 1911 Int.&Gt.No.—1st, 6s, gold * Coupon, 6s, 1909 Kent'ky Cent.—M.6s,1911	i	08		954	(Interest payable if earned.)	-
Coupon gold 7s 1902	123	$106 \\ 1237_8$	Loko Shoro	1	1.1	Land grants, 7s, '87-89 Sinking funds, 8s, '93. Reg., 8s, 1893	100	Alleg'ny Cent.—Inc., 1912 Atl. & Pac.—Inc., 1910.— Central of N. J.—1908	14 14 %
Regist'd, gold, 7s, 1902. Sinking fund, 6s, 1929. Sink. fund, 6s, 1929, reg Sinking fund, 5s, 1929.		112	M. S. & N. I., s. f., 7s Cleve. & Tol.—Sink'g fd. * New bonds, 7s, 1886 * Cleve. P. & Ash.—7s	$102\frac{1}{8}$ 1 102 1 1 1 1 1 1 1 1 1 1	0238	Collateral Trust, 6s		Cent.Ia.—Coup. deb. certs. Ch.St.P.&M.—L.gr.inc., 6s Chic. & E. Ill.—Inc., 1907	
Sink. fund, 5s, 1929, reg Sink'g fd. deb., 5s, 1933 * Escanaba & L.S.—1st,6s		9334	Buff. & Erie—New bds * Kal. & W. Pigeon—1st. Det. M. & T.—1st, 7s, 1906 *	117		1st, 6s, 1896 Denv.Div.6s,as'd,'99	$101^{12}103$ 102^{-103}	DesM.& Ft.D.—1st,inc.,6s Det. Mack. & Marq.—Inc. E.T.V.&Ga.—Inc.,6s,1931	
Des M. & Min'ap.—1st,7s Iowa Midland—1st, 8s Peninsula—1st, conv. 7s *	125		Consol coup 1st 7s	118	23	C.Br.U.P.—F.c., 78, '95 At.C.& P.—1st, 68, 1905	85		14 18
Chic.& Milw'kee—1st,7s * Win.& St.P.—1st, 7s, '87	$\frac{123}{103}$:	[]	Consol., reg., 1st, 7s Consol., coup., 2d, 7s Consol., reg., 2d, 7s Long Isl. RR.—1st, 7s, '98 *	110	19 ¹ ₂ 18	At. J. Co.& W.—1st, 6s Oreg. Short L.—1st, 6s Ut. So.—Gen., 7s, 1909	79 80	Consol., inc., 6s, 1921 Ind's Dec. & Spr'd—2d, inc. Trust Co. certificates	14
Mil.& Mad.—1st,6s,1905 C.C.C.& Ind's—1st,7s,s.fd. *	118		1st, consol., 5s, 1931 * Louis. West.—1st, 6s	100			95 95 ¹ ₂ *98	Leh. & Wilkesb. Coal—'88 Lake E.& W.—Inc.,7s, '99	1512 19
Consol. 7s, 1914 ** Consol. sink. fd., 7s, 1914 General consol., 6s, 1934 C. St. P. M. & O. — Consol. 6s			Cecilian Br'ch-7s, 1907	91	14 93 80	2d, 7s, 1891 St.L.& S.F.—2d, 6s, Cl.A	95 97	Mil. L. Sh.& WIncomes	*10
C.St.P&M.—1st,6s, 1918 No. Wis.—1st, 6s, 1930.	11412	161	2d, 6s, 1930. E. H.& N.—1st, 6s, 1919	95	80	1st, 6s, Pierce C. & O.	91 ¹ 2 92 *90 ¹ 2	2d, pref., debentures	*55 65 *27 30 *20
Chic.St.L.& P.—1st,con.58,	85	90	General, 6s, 1930		90		$101\frac{1}{2}$ 102	N.Y.Lake E.&W.—Inc. 6s N.Y.P.&O.—1st,inc.ac.,7s	20
			S.& N.Ala.—S.f.,6s,1910		17	Consol., 6s, 1905 Income & ld. gr., reg.	*62	Min'l Div.—Inc.,78,1921 Dhio So.—2d inc., 68, 1921	*5 16½ 24
2d, 6s, 1926			Leban'n-Knox—6s, 1931 Louisv. C.& L.—6s, 1931 Trust bonds, 6s, 1922	78		Pennsylvania RR.— Pa.Co.'s guar.4½s,1st,cp	*9112 95	Evansv. DivInc., 1920	25 32 4
Del. L.& W.—7s, conv., '92 Mortgage 7s, 1907:*	126	31		*75	85	Registered, 1921 Pitt.C.& St.L.—1st, c.,7s 1st, reg., 7s, 1900	I	Rome W. & Og.—Inc., 78.	35 45
Morris & Essex—1st, 7s 2d, 7s, 1891*	135		Louisv.N.Alb.&C.—1st,6s *. Manhat.B'ch Co.—7s,1909 N.Y.&M.B'h—1st,7s,'97	-77	94	2d, 7s, 1913. Pitts. Ft.W.& Chic.—1st	136	So.Car.Ry.—Inc., 6s, 1931 St.L.&I.Mt.—1st,7s,pr.i.a. St. L.A.& T. H.—Div. bds.	30 50 28 40
t No prince Erider, the	- 1	lotoat	quotations made this wee	· · ·	. 11	\$	1 11)

^{*} No prices Friday; these are latest quotations made this week.

New York Local Securities.

7. 1. 54	1- 13		11	Insurance Stock List. [Prices by E. S. Bailey, 7 Pine St.]					
Bank Sto	CK LI	BI.		[Prices by E. S. Da	iley, .				
COMPANIES.	1	PRI	CE.		_	PRI	CE.		
Marked thus (*) are not National.	Par.	Bid.	Ask.	COMPANIES.	Par.	Bid.	Ask.		
America*	100	150	125	American	100	$\begin{array}{c} 145 \\ 105 \end{array}$	$\begin{array}{c} 155 \\ 113 \end{array}$		
Amer. Exchange	$\begin{array}{c} 100 \\ 25 \end{array}$	$\begin{array}{c} 123 {}^{1}2 \\ 230 \end{array}$	125	Bowerv	25	140	153		
Broadway	25	135		Broadway	25	165	175 °		
Central	100	113	120	Brooklyn	17 20	160 145	150		
Chase	100	150		Citizens'	70	115	125		
Chatham	100	2000	! !	Clinton	100	120	125		
Citizens'	25	110	125	Commercial	100	50 225	90 240		
City	100	275 145	148	Continental Eagle	40	230	250		
Continental	100	140		Empire City		75	83		
Corn Exchange*	100	150		Exchange	30	90 100	100		
East River Eleventh Ward*	25	• • • • • •		Farragut		75	85		
	25 100			Firemen's Trust	10	40	70		
Fifth Avenue*	100	400		Franklin & Emp	100	$\frac{105}{207}$	$\begin{array}{c} 112 \\ 225 \end{array}$		
First	100	113	125	German-American . Germania		130	140		
Fourth	100	113	120	Globe		105	115		
FultonGallatin	50	175		Greenwich	25	230	290 65		
Garfield	100	120		Guardian	100	50 100	110		
German American*.	75 100			Hamilton Hanover	50	130	140		
German Exchange*		155		Home	100	134	140		
Germania*	25	12		Howard	100	50	60		
Hanover	100	$ 150 \\ 255 $		Irving Jefferson	30	120	126		
Imp. & Traders'	100	140		Kings C'nty (Bkn.).	20	200	210		
Irving			,	Knickerbocker	40	100	110		
Manhattan*	50	150		Long Isl'd (B'klyn) Lorillard	50 25	65	75		
Marine		137	150	Manufac. & Build		100	110		
Mechanics'	25	137	145	Mech. & Traders'	25	50 105	85 112		
Mechanics'& Trads	25	1124		Mechanics' (Bklyn) Mercantile	50	55	65		
Mercantile	100	124	1	Merchants'	. 50	94	100		
Merchants' Exch	50		90	Montauk (Bklyn.)	50	105 145	$ 110 \\ 150 $		
Metropolis*	100	55		Nassau (Bklyn.) National			95		
Metropolitan Murray Hill*	100	30		1 14 - 3 - 3	0.5	145	160		
Nassau*	. 50	128		N. Y. Fire	. 100	120	85 130		
New York	100	150 145		Niagara North River		105	110		
New York County . N. Y. Nat. Exch	100	100		Pacific	25	165	175		
Ninth	100	1124		Park	. 100	100	108		
North America*	. 70	95		Peter Cooper	20	108	115		
North River*		145		Phenix	. 50	138	143		
Pacific*	50	152		Rutger's	- 25	115	$125 \\ 100$		
Park	1.00	152 $ 135 $	160	Standard	100	95 55	60		
People's* Phenix		102	110	Sterling		50	60		
Produce*	. 50		X .	Stuyvesant	- 25	110	120		
Republic	100	110	117	United States		$\frac{120}{120}$	$126 \\ 125$		
St. Nicholas* Seventh Ward	100	100	140	Westchester Williamsburg City		200	225		
Second	. 100								
Shoe & Leather	. 100	136	145	,	1		-		
State of New York Third	* 100 100			A		-			
Tradesmen's		1				1 .			
Union	. 50	150	195			1			
	. 50 100	150	125						

Gas and City Railroad Stocks and Bonds.
[Gas Quotations by Geo. H. PRENTISS & Co., Brokers, 11 Wall Street.]

GAS COMPANIES.	Par.	Amount.	Period	Rate	Date.	Bid.	Ask.
Brooklyn Gas-Light		2,000,000 1,200,000	Var's		May 1,'84 July 1, '84		130 94
Citizens' Gas-L. (Bklyn).	1,000	259,000	A & O.	340	S'g F., '99 Feb. 1, '84 July 1, '84 June 2,'84 Apr. 13,'84	107	110
Bonds	50	2,000,000	F. & A	3	Feb. 1, '84	123	125
Jersey City & Hoboken		756,000	J. & J.	742	July 1. '84	140	150
Manhattan	50	4,000,000	Var's	5	June 2.'84	297	305
	100	2,500,000	F. & A.	5	Apr.13.'84	235	239
Metropolitan	1,000	700,000	F. & A.	3	1903	107	
		3,500,000	Quar		July, 1884	125	129
Mutual (N. Y.)	1 200	1,500,000	MAN	3	1902	104	106
Bonds		1,000,000	Var's	2	June 2,'84	105	
Nassau (Bklyn.)	Var's	700,000	MAN		May 1,'84	89	92
Scrip		4,000,000	MAN		May 1, '84	157	162
New York	100	1,000,000	T & T	1 3	Inne 2.'84	-75	80
People's (Bklyn.)	1.000	400,000	MAN	340	May 1 '84	106	110
Bonds		130,000	A.& O.	3	Apr. 1, '84	97	100
Bonds		1,000,000	Onar	210	July 21'84	112	120
Williamsburg		1,000,000	A & O	3	1900	106	110
Bonds		1,000,000	A. a o.		July 1, '84		93
Metropolitan (Bklyn.)		3,000,000	Var's		J'ne10,'84	204	207
Municipal	1		M.&N.		1888	106	108
Bonds		3,000,000			J'ne 2, '84		143
Falton Municipal		300,000	J. & J.		1900	107	110
Bonds	100	2,000,000	3. 60 0.			70	82
Equitable	100	2,000,000		1	1	1	,
	1	1					
[Quotations by	H. L.	GRANT, 1	Broker,				
Bl'cker St. & Fult.F Stk	: 100	900,000	J. & J.	1 34	July, '84	23	25
1st mort	1.000	700,000	J. & J.	. 7	July,1900	1074	1084
Br'dway & 7th AvSt'k.	100	2.100.000	QJ.	12	July, '84	158	165
1st mort	± 1.000	1.500.000) J. & D.	. 5	June, 190	103	105
The City City City City	1 70	10,000,000	O T	191	1 170 181	1019	916

Quotations by H. L. Grant, Broker, 145 Broadway.] Bl'cker St.& Fult.F.—Stk 1,000									
1st mort. 1,000 700,000 J. & J. 7 July,1900 107 ½ 108 ½ Br'dway & 7th Av.—St'k 100 1,000 2,100,000 J. & D. 3 July, 484 158 165 Brooklyn City—Stock 10 1,000 800,000 J. & D. 3 July, 484 158 165 1st mort. 100 2,000,000 Q.—F. 3 July, 484 158 165 8klyn. Crosstown—Stock 100 200,000 J. & D. 3 July, 484 158 165 1st mort. 100 200,000 Q.—F. 3 July, 484 158 105 Bushw'kAv. (Bkln)—St'k 100 200,000 J. & J. 4 Aug., 484 150 160 Cent. Pk. N. & E. Riv.—Stk 100 600,000 Q.—F. 2 July, 484 145 155 Consol. mort. bonds 1,000 1,000 M. & N. 6 July, 484 145 155 Bonds 1,000 1,000 M. & N. 7 100 July, 484 136 139 DryDk.E. B. & Bat'y—Stk 100 1,200,000 J. & D. 7 100 July, 484 130 135 Scrip 100 1,000 M. & N. 100 July, 484 265 285	[Quotations by	H. L.	GRANT, I	Broker,	145	Broad	way.]	
1st mort 1,000 1	Bl'cker St. & Fult.FStk	100			34	July,	'84	23	
Br'dway & 7th Av.—St'k 15t mort. 100 1,000 2,000,000 Q.—J. 2 July, '84 158 165 105 1	1st mort	1,000	700,000	J. & J.	7	July,19	000 1	0712	$108\frac{1}{2}$
1st mort. 1,000 1,500,000 J. & D. 5 3 2 216 3 2 216 3 2 216 3 2 2 3 3 2 3 3 2 3 3	Br'dway & 7th AvSt'k.	100	2,100,000	QJ.	2	July,	'84 1	58	
Brooklyn City—Stock	1st mort	1.000	1,500,000	J. & D.	5	June.19	9011	03	
Bklyn. Crosstown—Stock 100 200,000 A. & O. 4 April, '84 150 165	Brooklyn City-Stock				312	Aug.,	84 2	12	
Bklyn. Crosstown—Stock 100 200,000 A. & O. 4 April, '84 150 165	1st mort	1,000			5	Jan., 18	202 1	06	
1st mort. bonds			200,000	A. & O.	4	April.	'84 I	50	
## Bushw'kAv. (Bkln)—St'k 100 500,000 Q.—F. 2 Aug., '84 145 155 155		1.000	400,000	J. & J.	7	Jan., 18	388 1	05	
Central Crosstown—Stk 100 600,000 Q.—J. 1½ July, '84 145 155 12½ 100 1,800,000 Q.—J. 2 July, '84 136 139 1200,000 J. & D. 1,200,000 J. & J. 1,200,000 J. &			500,000	QF.	2	Aug.,	'84 1	60	
1st mort	Central Crosstown-Stk.	100	600,000	QJ.	112	July,	'84 1	45	
Cent.Pk.N.& E.Riv.—Stk Consol. mort. bonds 100 1,800,000 J. & D. 2 July, '84 136 135 139 135 136 135 136	1st mort	1.000	250,000	M.&N.	6	Nov. 19	122 1	10 1	
Consol. mort. bonds 1,000 1,200,000 J. & D. 7 650,000 F. & A. 3 Aug., 34 130 135 DryDk.E.B.& Bat'y—Stk 100 1,200,000 Q.—F. 2½ 2½ 2½ 3 3 116 2 Eghth Av.—Stock 100 1,000,000 F. & A. 6 1914 105 100 Scrip 100 1,000,000 G.—F. 2½ 2½ 3 3 116 2 Eghth Av.—Stock 100 1,000,000 F. & A. 6 1914 105 100 Scrip 100 236,000 A. & O. 7 2½ 3 3 112 17 Houst.W.St.&P.F'y—Stk 100 250,000 Q.—F. 2 2 2 3 3 112 17 Second Av.—Stock 100 1,862,000 J. & J. 7 3 3 3 3 Sixth Av.—Stock & scrip 100 1,862,000 J. & J. 7 3 3 3 Sixth Av.—Stock & scrip 100 1,500,000 M. & S. 10 3 3 Ist mort 1,000 1,000 M. & S. 10 3 3 Sixth Av.—Stock & scrip 100 1,500,000 M. & S. 10 3 3 Ist mort 1,000 2,000,000 J. & J. 7 3 3 3 3 Eghth Av.—Stock & scrip 100 1,500,000 M. & S. 10 3 Ist mort 1,000 2,000,000 J. & J. 7 3 Est mort 1,000 1,000 1,000 1,000 3 Sixth Av.—Stock & scrip 1,000 2,000,000 2,-F. 4 4 Ist mort 1,000 1,000 1,000 3 Sixth Av.—Stock 100 2,000,000 2,-F. 4 Ist mort 1,000 1,000 1,000 1,000 1,000 3 Sixth Av.—Stock 100 2,000,000 2,-F. 4 Ist mort 1,000		100	1,800,000	QJ.		July,	'84 1	36	
Christ'ph'r&10th St—Stk Bonds			1,200,000	J. & D.		Dec., 18	902 1	18	
Bonds			650,000	F. & A.	3	Aug.,	'84 1	.30	
1st mort., consol. 500&c. 900,000 J. & D. 7 June, '93 114 116'2 116'2 Scrip. 100 1,000,000 J. & A. 6 1914 100 102 102 102 Scrip. 100 1,000,000 F. & A. 6 1914 105 110 102 42d & Gr'ld St.F'ry—Stk 1st mort. 1,000 256,000 A. & O. 7 748,000 M.&N. 6 April, '93 112 117 Houst W.St.&P.F'y—Stk 1st mort. 100 500,000 J. & J. 7 250,000 Q.—F. 2 Aug., '84 130 140 112'2 Second Av.—Stock. 100 1,862,000 J. & J. 7 July, '84 195 200 102 3d mort. 1,000 1,000 J. & J. 5 July, '84 195 200 101 12'2 Sixth Av.—Stock & scrip 1st mort. 1,000 1,050,000 M.& S. 10 May, '84 275 285 106 1st mort. 1,000 2,000,000 J. & J. 7 July, '84 195 200 106 200,000 J. & J. 7 July, '84 195 200 101 20 4 July, '84 195 200 100 200 100 200 500,000 J. & J. 7 July, '84 195 200 100 2,000,000 J. & J. 7 July, '84 195 200 100 3,000 J. & J. 7 July, '84 100 106 100 2,000,000 J. & J. 7 July, '84 250 265 100 2,000,000 J. & J. 7		1,000	250,000	A. & O.		Oct., 18	398 1	10	
1st mort., consol. 500 &c. 900,000 J. & D. 7 June, '93 l14 l00 l02 l02 l02 l02 l02 l02 l02 l02 l02	DrvDk.E.B.& Bat'v-Stk	100	1,200,000	QF.	$2^{1}2$	Aug.,	'84 1	.95	
Eighth Av.—Stock 100 1,000,000 Q.—J. 2½ July, '84 265 285 Scrip. 100 1,000,000 F. & A. 6 1914 105 110 42d & Gr'ld St.Fry—Stk 100 748,000 M.&N. 6 May, '84 250 265 1st mort. 100 236,000 A. & O. 7 April, '93 112 117 Becond Av.—Stock 100 1,862,000 J. & J. J. J. July, '84 195 100 1,862,000 J. & J. J. July, '84 110 112½ 200nsol. 1,000 1,500,000 M. & O. 7 April, '85 100½ 101 1,000 1,000 M. & O. 7 April, '85 100½ 101 112½ Sixth Av.—Stock & scrip 1,000 1,500,000 M. & S. 10 May, '88 105 106 Shith Av.—Stock 100 2,000,000 J. & J. J. 7 Jan., '90 110 115 Twenty-third St.—Stock 100 600,000 F. & A. 4 Aug., '84 168 173	1st mort., consol	500&c.	900,000	J. & D.	7	June,	'93 1	14	
Twenty-third St.—Stock 100 1,000,000 Q.—J. 2½ July, '84 265 285	Scrip	100	1,200,000	F.& A.	6	1914	. 1	.00	
Scrip	Righth Av.—Stock	100	1,000,000	QJ.	212	July,	'84'2	265	
100	Scrip	100	1.000,000	F & A.			[ا		
18t mort 100 250,000 QF 2 Aug., 34 130 140 112 12 140 150 100 1,862,000 J. & J. 7 July, 34 130 140 112 12 140	42d & Gr'rd St.F'rv-Stk	100	748,000	M.&N.					
Houst.W.St.&P.F'y-Stk 100 250,000 QF 2 Aug., '84 130 140 150 500,000 J. & J. 7 500,000 500,000 J. & J. 7 500,000 500	I AT MAPI.	1 4 10 14 1	236,000	A. & O.		April,	'93 1	12	
1st mort	Houst. W.St.&P.F'y-Stk	100	250,000	QF.		Aug.,			
3d mort 1,000 1,000 A.&O. 7 April, '85 100 1 106 1,000 A.&O. 7 April, '85 100 2 101 1 106 Av.—Stock & scrip 1 to mort 1,000 2,000,000 J. & J. 7 April, '85 100 2 106 Mey, '88 105 106 Mey, '88 105 106 Mey, '84 300 310 100 100 Av.—Stock 1,000 J. & J. 7 April, '85 100 2 106 Mey, '84 300 310 100 100 J. & J. 7 Mey, '84 275 285 100 Mey, '85 100 Mey,	1st mort	500	500,000	J. & J.		July,			
3d mort	Second AvStock	100	1,862,000	J. & J.		July,			
Consol		1,000	150,000	A. & O.		April,			
1st mort. 1,000 500,000 J. & J. 7 July, '90 110 115 Third Av.—Stock 100 2,000,000 Q.—F. 4 May, '84 275 285 1st mort. 1,000 2,000,000 J. & J. 7 Jan., '90 111 113 Twenty-third St.—Stock. 100 600,000 F. & A. 4 Aug., '84 168 173		1,000							
Third Av.—Stock	Sixth AvStock & scrip	100				Mch.,			
Third Av.—Stock 100 2,000,000 Q.—F. 4 May, '84 275 285 18t mort 1,000 2,000,000 J. & J. 7 Jan., '90 111 113 113 114 115 11			500,000	J. & J.	7	July,			
1st mort	Third Av.—Stock	100	2,000,000	Q.—F.	4	May,			
Twenty-third St.—Stock. 100 600,000 F. & A. 4 Aug., '84 168 173	1st mort	1.000	2,000,000	J. & J.	7				
	Twenty-third St Stock.	100	600,000) F. & A.	4				
	1st mort	1.000	250 000	M. &. V.	17	Mav.	93	110	1772

Quotations in Boston, Philadelphia and Baltimore.

(Quotations	in Bo	ston,	Phi	ladelphia and	Balti	more).
	SECURITIE	es.	Bid.	Ask.	SECURITIE	s.	Bid.	Ask
Atc	BOSTON.	1st. 7s.	1184		Buff.Pitts.& W.— Cam. & Amboy—6	s, c.,'89		
La	and grant, 7s. antic & Pacific	2—6s	115-2		Mort., 6s, 1889 Cam. & Atl.—1st,7	s,g.,'93		100
Ros	ton & Maine— ton & Albany	78		15	2d, 6s, 1904 Cons., 6 p. c Cam. & Burl. Co			• • • • • • • • • • • • • • • • • • • •
Bos Bos	ton & Lowell-	-7s			Catawissa—1st, 7s	, con. c.		
B09	ton & Provide rl. & Mo.—Ld.	ence-7s	115		New 7s, reg. & c Chart'rs V.—1st, 7 Connect'g 6s, cp.,	1900-04		
N	ebraska, 6s ebraska, 6s.N	on-ex'pt	112 103	104	Cor.Cowan& Ant. Delaware—68, rg. Del & Bound Br.	dep. 68.1		
Con	ebraska, 48 n. & Passumi	sic-7s.			East Penn.—1st, 7 East on & Amb'y—	S. JOOO!		
56	notton Valley st'rn, Mass.—6		$\begin{array}{c} 11 \\ 107 \\ 10\end{array}$	12	El &Wmsp't-1st,	58, 1910		
For	rt Scott & Gul. City Lawr. & S	f—78 50.—68	$113 \\ 103 \\ 114$	116	Harrisb'g-1st, 6s H&B.T1st, 7s, Cons. 5s, 1895	g., 1000	114	
Lit	City St. Jo. & C tle R. & Ft. S. City Sp'd & M	-78, 18t	82 91	92	Ithaca&Ath.—1st Junction—1st, 6s,	, gld.,78		
Me	xican Central-	-78'	383 ₄	39 10 75	2d, 6s, 1900 Leb V —1st.6s.C.	&R'98		
N.	crip Y. & N. Engla	nd-6s	101	93	2d, 7s, reg., 1910 Cons. 6s, C.& R. N. O. Pac.—1st, 6	8. 1920.	51	
N.	Mexico & So. densb.& L.Ch.	-Con.68	113 5		No. Penn.—1st, 6s 2d, 7s, cp. 1896 Gen., 7s, 1903	L CD. CO		191
Old	ncome l Colony—7s				Debenture 6s, 1 Norfolk & West.	eg	100	
Pu	eblo & Ark. V tland—6s, 1st.		11312		N. R. Div., 1st, Oil City& Chic.—	68.1932 1st, 68	100	
Son	ora-78		87 *66 ¹ 4	6612	Oil Creek—1st, 6s Pennsylv.—Gen., Gen., 6s, cp., 19	6s. reg.	123	
Ro	chison & Tope ston & Albany ston & Lowell		164 12		Cons., 6s, reg.,	1905	:::::	
Bo	ston & Maine ston & Provid	ence	153 159 94		Pa. & N. Y. C.—7	s, 1896.		
Ch	ston Revere B eshire, preferr ic. & West Mi	ed chigan	58 3	584	7, 1906 Perkiomen—1st, 6 Phil & Erie—2d.7 Cons., 6s, 1920.	3s,cp.'87 s,cp.,'88		
Cir	nn. Sandusky d	& Cleve.	101	333	Cons., 6s, 1920. Cons., 5s, 1920. Phila. Newt. & N	V _lat		
Co	nnecticut Rive nn. & Passum nnotton Valle	psic	1,1					
De Ea	t. Lansing & L stern, Mass chborg	No., prei.	110		2d, 7s, coup., 18 Cons., 7s, reg., Cons., 7s, coup. Cons., 6s, g., 1.1		1161	
Fli	int & Pere Ma	rquette.	*95	95 ¹ 2	Imp., 68, g., col	ip., 1897		83
1 1	rt Scott & Gu Preferred wa Falls & Sig				Income, 7s, coup., Income, 7s, cou	p., 1896 c1922	70 471	
Ka	in. C. Springf.	& Mem.			Conv. Adi. Scri	p. 85-88	67	
M	misiana & Mo. Preferred aine Central		•••••		Debenture courserip, 1882. Conv., 7s, R. C. Conv., 7s, cp.off	i	50	51
Ma	anchester & La arq. Hought'n Preferred	awrence. & Onton.	16	20	Conv. 7s, cp.off Phil.Wil.& Balt Pitts.Cin.& St. L.			12112
Na N	ashua & Lowel Y. & New En	gland	115	1134	Pitts. Titus. & P	otts.—7s		
No	orthern of N. orwich & Word Colony	cester		140	Shen. Val.—1st, Gen'l 6s, 1921 Income, 6s, 192	3		
R	d Colony ortland Saco & atland—Prefer ol. Cinn. & St.	red	13		Sunbury & Erie-	-1st, 7s.		
Ve	ermont & Mas orcester & Na	shua	57		2d, 6s, 1938 Syr.Gen.& Corn.		55	60
1	isconsin Centi Preferred			912	Union & Titusy.	_1st. 78.	75	-
R	PHILADEL AILROAD ST	rocks.			United N. J.—Co Cons. 6s, gold,	1901		.
A	llegheny Valle shtabula & Pi Preferred	ttsburg			Gen., 48, old,	1923 t, 7s, '96		115
B	ell's Gap uffalo N.Y. &	Phil	41	2 43	W.Jersey-18t,	18. CD., DU	1	
Ca	Preferred amden & Atlar Preferred	itic	2					
Ca	atawissa 1st preferred.		51	20	6s, P. B., 1896	1901	104	12
DE	2d preferred . elaware & Bou ast Pennsylva	nd Brook			Thee Willel-18	L. Un. 1000		
	lmira & Willia Preferred untingd'n & E		- 54		Mort. RR., reg	1911		115
L	Preferred ehigh Valley.		64	. 13	Pennsylv.—6s, c Schuylk. Nav.— 2d, 6s, reg., 19	p., 1910 1st.6s.rg.		
L	Preferred ittle Schuylki inehill & Sch.	11			BALTIMO	RE.		
NN	esquehoning Vorfolk & Wes	Valley t'n—Com	:		RAILR'D STO Atlanta & Charl Baltimore & Ohi	otte	1 61	
- N	Preferred orthern Centr orth Pennsylv	al	56	57 64	1st pref			$\frac{135}{125}$
2 P	ennsylvania hiladelphia & hila. Ger. & N	Erie	11	108	1 A	om50		5112
P	hila. Newtowi hila. & Readin	g	:		RAILROAD	and50 BONDS.	12	1 ₂
P	hila. & Trento hila. Wilm. & ittsb. Cin.& St	Balt		-	Atlanta & Charl IncBalt.&Ohio_6s,	.'85A.&C	102	18 102 12
2 W	nited N. J. Co Vest Chester—(mpanies. Cons. prei	- 190	12	Charl. Col. & A	ug.—1st.	101	24
3 M	Vest Jersey & CANAL ST	Atlantic. OCKS.			Cin. Wash. & Ba	alt.—1sts	97 62 28	12 63
P	ehigh Naviga ennsylvania chuylkill Nav	tion	$\frac{42}{12}$	125	Columbia& Gree	env.—1st	92 55	97
. ~	RAILROAD	BONDS. 3.10s. '9	1		No.Central—6s, 6s, 1900, A. & 6s, gold. 1900,	: 0	117	12
A	7s, E. ext., 19 Inc. 7s, end., shtab. & Pitts	sb.—1st,6	8	20	58, Series A		100	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
1	l st, 6s, reg., 1 selvid'e Del.—1 2d, 6s, 1885	908 st,6s,190	2	12	Pittsb.&Con'ell Union RR.—1st Canton endors	, gua.J &. sed		
L ₂ B	3d, 6s, 1887	, 7s, 1893	103		Virginia & Ten	n.—5s	117	12 119
P	1st, 6s, 1905. Consol., 6s, 19 3uff. N.Y.& Ph	913 iil.—1 st. 6	8		W.Md.—68, 1st, 2d, guar., J. & 2d, guar. byW	.CoJ.&J	105	
	2d, 7s, 1908 Cons. 6s, 1921 1st. Tr. 6s, 19	l			6s, 3d, guar., d Wilm. C. & Ang	J. 02 J		:00
- -	* Ex-divid		Kou d.	Idio.	‡ 1D ()1mui.			

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.

the period mer	1 :	Earnings			- F. viv. 1 D. v	_
Roads.	Week or Me		1883.		Latest Date 1883.	e.
	_	*	- 8	- 8	- 8	
Ala. Gt. Southern a Atch. T. & S. Fe	May	. 1,343,36	2 1,314,91	3 6,392,78	480.6 6,107,9	59 09
Bur.Ced.R.& No. Canadian Pacific	3d wk July	125,00	0 124,00	26 1.365.92	27 1.369.1	39
Central Iowa Central Pacific.	June	1.789.00	$\begin{bmatrix} 5 & 26,41 \\ 0 & 2,129,22 \end{bmatrix}$	710,23	623.20	09
Chesap. & Ohio Eliz.Lex.&B.S.	June	$\begin{array}{c c} 258.80 \\ 57.80 \end{array}$	0 323.84	5 1,708.24	17 1.796.8	59
Chicago & Alton Chic. Burl. & Q.	2d wk July	181,37	8 180.90	4.192.41	4 4.137.21	18
Chic. & East. Ill. Chic. & Gr. Trunk	2d wk Inly	30.26	0 28,85	759,80	841.52	27
Chic. Mil. & St.P. Chic. & Northw.	3d wk July	440.00	0 413,79	6 11,712.00	0 11,939,88	33
Ch.St.P.Min.&O. Chic. & W. Mich.	3d wk July	105.40	0 108.30	0 2,949,04	4 2,653,60	25
Cin. Ind.St. L.&C. Cin. N. O. & T. P.	June	197 315	3 199.92	9 1,110,15	3 1,138,13	3.5
Cin. Wash. & Balt.	2d wk July	1 27.93	1 32,07	0 852,35	9 931,35	$\frac{12}{3}$
Clev.Akron& Col Clev.Col.C.& Ind	May	294,624	1 339,83	6 1.457.52	2 268.21	9
Denver & Rio Gr. Des Mo. & Ft. D.	2d wk July	568,754 6,127	626,01	8 2,450,71	5 2.692.42	26
Det.Lans'g& No. : Dub.&SiouxCity	2d wk July	20.513	26,57	3		
Eastern E.Tenn.Va.&Ga.	June	291,251 63,060	300,63	7 1,598,39	3 1,637,66	6
Evansv. & T. H. Flint & P. Marq.	2d wk July	14.131 36,922	13,238	355,98	364.17	1
Flor.R'way & N.	st wk.July	18,135	14,633	538.92	455,65	5
Ft.Worth & Den. J. Grand Trunk	Wk July 12	38,300 323,250	358,527	8,645,78	$\begin{vmatrix} 171,50 \\ 9,743,73 \end{vmatrix}$	0 3
Gr.BayW.&St.P. Gulf Col.&SanFe J	lune	4,877 $127,784$	5,851 139,156	181,327 797,658	7 202,90	0
Hous E.&W.Tex Ab III. Cent. (III.). 2	d wk July	$19.356 \\ 178,600$	24,884 178,026	5.142.319		- 1
Ind. Bloom & W. 2	d wk July d wk July	$\frac{31,900}{41,823}$	33,963	856,049	994,353	3
K.C. Ft.S.& Gulf 2 Kan. C. Sp & M. 2	d wk July	36,650 $19,648$	28,475	1,226,593 576,269	936,002	$\tilde{2}$
Kentucky Cent'l M Lake Erie & W. 1	lav	68,753 15,603	68,381	308,593	280,169	9
L.Rk.&Ft.Smith J L.Rk.M.Riv.&T. J	une	33,000 23,500	30,750	247,016	242,93	
Long Island	d wk July	88.664	88.422	1.412.330	1.372.43	1
Louisv. & Nashv. 2	d wk July	50,500 234,410	247,570		6,855.823	3
Mar Hough. & O. 2 Memph. & Charl. 1	st wk.Iniv	34,878 23,825	34,592 17,851	406,390 673,367	581,702	3
Mexican Cent.c. J Mex.Nat., No Dd 3	d wk J'ne	243,443 11,078	158,727	1,372,265 241,794	957,034	F
Southern Div. 3. Other lines e. 3.	d wk J'ne	12,750 3,435	••••••	380,867 171,197		
Milwaukee & No 2 Mil. L.Sh. & West. 3	wks July	18,798 23,550	18,035 20,185	274,221 591,920	247,725 533,168	
Minn. & St. Louis M Missouri Pac. f. J	ay	156,675	143,429 2,577,070	689,552		
Wab. St. L.& P. 36 Mobile & Ohio Ju	d wk J'ne	277,000 130,243	269,000 123,727	972.155	060.170	
Nash. Ch. & St. L. J. N.O. & Northeast J.	ine	161,957 29,419	170,661	1.145.181	963,146 1,101,990	
N.Y. & New Eng M N.Y.L. Erie& W.g M	ay	273,702	7,345 303,035	1.9,737 $1.307.968$	38.667 1,358,629	
N. Y. Pa. & O. M	av e	,30 · ,545 451,205	582,080	6,389,903 2,223,588	7,714,102 2,448,636	
V.Y.Susq.&West Ju Vorfolk & West. 23	dvs I'nel	82,970 142,403	88,152 155,397	451,928 1,205,036	465,495 $1,161,222$	1
Shenandoah V 23 Jorthern Centr'l Ju	ine	40,073 416,635	51,593 476,164	334,237 $2,620,255$	337,841 2,944,614	1
Northern Pacific 3d Dhio Central ?d	wk July	231,778 21.159	187,700 $20,387$	6,599,961	4,093,460	1
oregon Imp. Co	a.v	78,940 312,680	77,325 361,019	1,382.360	1,465,787	1
Pregon R.&N.Co Ma Pennsylvania Ju	ay3	435.144	439 001	1,780,724	1,907,970 $24,352,579$	-
eoria Dec. & Ev. 2d hila. & Erie M	l wk.liivi	11,058 296,853	9,844 363,359	386,381	351,733	J
hila. & Read'z M. Do Cent.N.J. M.	av		1,696,877	1,324,414 7,961,412	1,598,465 8,155,371	-
Do C. & Iron Ma ichm'd & Dany. 18	1.V	,882,219 1	,395,053	4,108,489 5,970,562	5,623,076	
Ch. Col. & Aug. Ju Columbia & Gr. Ju	ne	62,200 38,299	61,800 44,09 i	1,887,302 357,599	1,826,606 393,779	7
va. Midland. Ju	ne	28.148 128,433	31,755 131,313	298,855 732,704	366,845 736,694	1_
West. No. Car. Ju och. & Pittsb'g 3d	wk July	29,628 24,137	23,261 14,335	190,934 590,696	146,364 253,214	A
ome Wat. & Og. Ma L.Johnsb. & L.C. Ma	arch	137,356 19,457	125,815 $18,147$	599.083 50.163	592,871 $49,487$	
Do (brehs.) 2d	wk July	17.853 10.220	23,291 12,637	711.977 396,396	732,347 416,826	١.
L. Ft. S. & W. 2d L&San Fran. 3d	wk July	7,495 79,100	3,417 64,000	240,910 2,352,889	96.746 1,875,848	A
P.Min.& Man. Ju	wk July	25,388 682,330	30,650 763,838	572.918	696,048	F
outh Carolina . Ma D.Pac.Cal., N.D. Ap	V	74,660 95,876	75,089	3,657,518 521,564	3,912,542 570,012	I
Do So. Div. h Ap	ril	340,116	88,652 364,689	343,853 1,167.243	327,455 1,358,784	I
Do N. Mex. h Ap	ril	175,575 63,779	214,742 64,857	636,307 $232,527$	802,448 250,412	·C
ex.& St. Louis i 411 nion Pacific Ma	V 12	$14,951 \\ 112,342 \\ 2$,351,012	359,939 9,300.896		C
cksb'rg & Mer Ju	y	85,260 31,734	97,671 27,870	398,434 224,134	494,650 229,746	C
est Jersev Ma	ne	9,770 102,969	5,228 92,413	58,853 415,133	36.810 369.161	D
aconsin Cent'l: 1st	wkJuly	22,524)	23,131	740,327	7-1000	D D
Includes Souther	'n Kansas l	lines in bo	th years.	b Includes	Southern	F

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. c Only 164 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. 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 July 19:

			Ave	rage Amoun	t of-	
	Banks.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U.S.	Circula-
	New York Manhattan Co	7.390.000	3.612.000	569,000	\$ 10,328,000 9,209,000	
-	Merchants'	. 8.035.000	1,966,200 2,039,000	1,123,900	8,054,900 7,993,000	349.900
	Union America	4.649.700	1.578 200	114,600	4,546,800	
.	Phonix	2.176.000	792,000	259,800	10,401,300 2,334,000	264 100
	City Tradesmen's	1 2.947.400	1 4.930.900	597.000	10,506,600	
	Fulton	1 1 386 100	540,500	174,300	1,666,100 $1,419,600$	
	Chemical Merchants' Exch.	15,441,300 2,756,000	5,913,200 512,900		$17,943,700 \\ 2,427,200$	
1	Gallatin National	4.871.300	1,483,500	440,500	3,937,500	292,500 621,000
	Butchers' & Drov Mechanics' & Tr	1.628,500 836,000	401,100 107,000	$\begin{array}{c} 139,500 \\ 102,000 \end{array}$	1,631,800	236,500
1	Greenwich	888,200	112,900	250,100	881,000 999,500	45,000 2,600
	Leather Manuf'rs. Seventh Ward	3.286,400 1,232,300	474,500 149,300	$345,200 \\ 158,400$	2,601,900	518,900
	State of N. Y	1 4.063 600	1,026,400	408,900	$\frac{1,201,800}{5,076,600}$	11,100
	Americ'n Exch'ge. Commerce	13,945,000 17,551,700	1,285,000 4,326,900	2,205,000 2,334,800	11,487,000	
1	Broadway	6,407,200	1,088,000	507,000	15,551,600 5,409,800	951,0 00 900,0 00
	Mercantile	5,511,800 $2,272,000$	1,563,500 482,000	399,700	6.0-0.400	404,000
	Republic	4.134.800	833,600	219,900 397,900	2,616,900 3,633,300	224.000
	Chatham Peoples'.	3,424,900 1,527,900	474,800	593,800	3,745,000	45,000
	North America	2.852.8001	$104,000 \\ 247,700$	189,600 365,200	1,792,300	5,400
	Hanover Irving	7,581,700	1,564,500	890,800	2,928,500 7,837,000	526,500
1	Metropolitan	2,739,000 3,676,000	73,000	373,500 210,000	2,650,000 $1,105,000$	397,000
1	Citizens'	2,390,100	632,900	366,400	2,873,400	1,305,000° 261,900°
1	Nassau Market	2,146,700 2,683,600	$132,900 \\ 404,500$	359,000 295,600	2,485,800 2,304,700	
1	St. Nicholas	1.929.500	209,400	289,800	1,791,600	440,000
1 (Shoe & Leather Corn Exchange	2,645,000 4,508,100	433,000 1,000,200	237,000 350,000	2,623,000	446,100
1 (Continental.	3,981,600	938,800	655,000	4,155,700 4,930,300	62,100
	Oriental Importers'& Trad.	1,879,500 $15,394,200$	152,400 6,581,500	390,000 1,608,400	1,877,500	
	Park	14,413,100	3,169,200	2,238,200	20,734,600 18,289,900	1,334,30 0 45,00 0
	Wall Street. North River	1,535,700 $1,529,000$	27,000	158,000	1,202,300	
	East River	1.050.800	116,900	198,000 158,600	1,692,000 865,900	221,400
1	Fourth National Central National	11,943,000 $7,024,000$	3,895,600	976,900	13,018,200	360,000
1	second National	1,082,900	$\begin{array}{c c} 832,000 \\ 725,000 \end{array}$	1,667,000 $209,000$	7,944,000 $1,986,000$	297,00 0 45,00 0
i	Ninth National	4,954,400 13,943,500	575,300 3,579,800	375,500	4,344,700	595,700
']	hird National	4,312.700	478,300	626,100 786,300	14,526,100 4,406,100	449,900
1	N. Y. Nat. Exch	1,398,200 $1,860,000$	94,400	203.100	1,099,000	266,700
T	Y. County	1,877,100	$270,000 \\ 213,200$	230,000 461,300	1,890,000 2,345,400	222,000 180,000
Ċ	hase National.	2,442,500 3,063,300	532,800	112,600	2,320,600	
ŀ	ifth Avenue	2,389,400	626,000	334,900 170,600	3,851,600 2,615,800	45,000
G	ermania	1,674,000	108,000	400,000	2,162,400	
ι	nited States	1,823,400 3,193,500	$180,600 \\ 690,400$	$209,200 \\ 93,000$	2,169,600 $2,921,200$	441,700
1	incoln	1,244,500	296,600	202,500	1,508,900	44.400
F	ifth National	838,900 1,034,000	40,300 159,0 00	161,000 169,100	761,000 1,078,700	178,000
			<u> </u>			134,200
-	The following					4,416.900
	THE IOHOWING	ALE TOTALS 1	OF CAVARA	I TITOO TO TO	ant.	

The following are totals for several weeks past:

					-	
1894.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation	Agg. Clear'gs
14	400,011,100	00 013.000	30.128.400	299 552 000	14 170 100	\$ 552,672,882 476,869,275 460,893,250

Boston Banks.—Following are the totals of the Boston banks:

1884.	Loans.	Specie.	L. Tenders.	Deposits."	Circulation	Agg. Clear'ga.
						\$ 64,227,444; 61,025,571 57,511,683

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

1884.	Loans	Lawful Money.	Deposits.*	Circulation.	Agg. Clear'ge
" 14	\$ 73,128,994 72,227,364 71,960,070	19,078,603	\$ 64,403,374 64,408,412 64,130,209	\$ 8,259,933 8,250,169 8,192,623	\$ 51,512,793 46,332,347 48,701 934

* Including the item "due to other banks."

Unlisted Securities.—Following are latest quotations for a week past:

Securities.	Bid.	Ask.	Securities.	Bid.	Ask.
Atlantic & Pac.—6s, 1st M	70	78	Mut.Un.—St'ck trust ctfs	14	1-
Incomes	7	14	M.K.&TIncome scrip	334	
Blocks, 35 p. c	90		N. Y. M. Un. TelStock	47	
Cent. Div., old.	70		N. Y. W. Sh. & BStock.	514	
Cent. Div., new	50		Norfolk & West Deben	0.4	
Accumul, land grant	749		N.Y. Penn. & O3d, inc.	2	
Am. Bank Note Co	23	30	Atl. & G. W., com	_	1
Am. Safe Dep. per. deb.bds		106	Pref	18	, ~
Bost. H. & ENew stock	14			18	
Old	. *	12	North Riv. Cons.—100 p.c	77	80
Bost. H. T.& West.—St'ck	5	2	Ohio Cent Big Dig 1.4	912	
Debentures	51		Ohio Cent.—Riv. Div., 1st	17	1812
B'klyn Elev.—1st.,ass't pd	OI	42	Incomes	212	34
Buff. N. Y. & Phila	14	34	Pensacola & Atl.	112	
Pref	22		1st mort.	$60^{1}9$	
~	100		Pittsburg & Western		22.
	100		1st mort.		89
Chicago & Grand Trunk.	12		Postal Telegraph—Stock.	5	534
Cin. W. & Balt.—2ds			1st mort., 6s	4134	43
Continental Const Imp Co.	6112		Postal Tel. & Cable-Stock		14
Continental Const. Imp. Co	10		St. Joseph & Western	_13	15
Cent. of N. J.—Debent	71		St. Jo. & Pac., 1st mort.	90	96
Denv. & Rio Grande—Cons	45	49	2d mort	35	40
	21	25	Kans. & Neb., 1st mort	75	
Denv.& Rio Gr. W	612		2d mor5	35	39
Den. R. G. & W., 1st M.,			Tex & Cel. Imp60 p. c.		90
Guar. by D. & R. G	34	36	Ex-bond	6	
Edison Electric Light	50	100	Texas Pacific-Old scr.p.	384	
Georgia Pac.—Stock		124	New Scrip	35	
1st mort., 6s	8178	8242	Tex. St.L., M. & A.div., as.p	4	
Reely Motor	6	678	M. & A. Div., 1st mort.	25	
Lebanon Springs-1st M.	5	10	M.&A.Div.,incomes,as p	712	
1st M., endorsed	5	10	6s, 1st mort., in Texas.	20	• • • • • • •
Mexican National	3	4	Gen. 1st,ld.gr. & inc.as p.	8	•••••
Mahoning Coal & RR	14		Vicksburg & Meridian	376	5
Mo. Pacific-Old stock		4	Incomes.	U'AI	•

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

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe.—This railroad company has made application to the Stock Exchange to have placed on the regular list \$2,500,000 of its recently-issued six per cent sinking fund secured bonds of \$1,000 each, numbered 7,349 to 9,848, dated Dec. 1, 1881, and payable Dec. 1, 1911. The securities deposited in trust against these bonds are as follows: \$350,000 of the first mortgage 6 per cent bonds of the Kansas City & Olathe Railroad, \$959,000 of the first mortgage 6 per cent bonds of the Kansas City & Emporia Railroad, \$547,000 of the first mortgage 6 per cent bonds of the New Mexican Railroad, \$529,000 of the first mortgage 6 per cent bonds of the Kansas Southern Railway, \$200,000 of the second mortgage 6 per cent bonds of the New Mexico & Southern Pacific Railroad, and \$170,000 of the second mortgage 6 per cent bonds of the Wichita & Southwestern Railway.

-It is reported from Boston that the damage to the Atchison Railroad by the recent washouts aggregates \$500,000. It will be charged to the current expenses, and thereby will largely decrease the net return for June and July. The gross receipts for June were about the same as those of last year, but it is expected that July will show a loss of \$200,000 in gross earnings as compared with 1883. The prospects for later

months of the year are excellent.

California & Oregon.—The Central Pacific, which owns the road called the California & Oregon, and is gradually building it northward, has finished the grading to a point 40 miles north of Redding, Cal., where work will rest until building is again in progress on the Oregon part. The California road is still about 100 miles short of completion and the Oregon road about 20 miles short.

Central Pacific.—The Central Pacific directors have announced that the August dividend will be passed on account of floods in March and June. The six months' statement, June partly estimated, is given below. The flood charges are not so large, but the operating expenses were increased and the gross earnings decreased on this account.

FROM JANUARY 1 TO JUNE 30, 1884. ...\$10,354,000 234,000 Total. \$10,588,000

Operating expenses (June estimated) 7,412,000

\$3,176,000 Repairs flood damages..... \$2,850,000 Balance..... 2,650,000

\$200,000 652,000

Cincinnati Washington & Baltimore.—The stockholders and voting bondholders of the Cincinnati Washington & Baltimore RR. have ratified the contracts with the Marietta Mineral

Railroad, which transfer to the latter what is known as the "Old Line," thirty miles of road, which, beginning near Canaan, runs to Scott's Landing and sixteen miles north from Stewart. They also give perpetual right to operate the four

miles of road from Marietta to Moore's Junction.

Kentucky Central.—The first train on the Livingston (Ky.) extension of the Kentucky Central was run this week. This is the opening of forty miles of new road from Richmond to Livingston, Ky., and signalizes the completion of the Knoxville connection, opening up to the Kentucky Central the whole East Tennessee Virginia & Georgia system.

Louisville & Nashville.—In regard to the rise in Louisville & Nashville stock, no precise information was obtainable. Brokers attributed the rise in the stock to buying for London account, and it was stated in reliable quarters that a control of the road had been secured in England, where 136,000 out of 250,000 shares were held. It was further stated that the management of the road would be remodeled on the plan found most successful in the operation of railroads in England, by which for closures and the wiping out of stocks and junior bonds are done away with.

Manhattan Elevated .- This company listed at the Stock Exchange last week another \$1,000,000 of Metropolitan Elevated second mortgage bonds. The proceeds of these bonds will be used in payment of new equipment, part already purchased by the Manhattan Company for the account of the Metropolitan and part for equipment yet to be obtained. A special meeting of the New York Elevated stockholders will be held Supreme Court for final adjudication.

on August 1 for the purpose of electing thirteen directors to take the places of thirteen directors of the Manhattan Railway Company, who are now acting as directors of the New York Elevated Company. At this meeting the stockholders will also consider the relations between that company, the Metropolitan Company and the Manhattan Railway Company, and act upon the several agreements between the three companies, or any two of them.

Mexican Central.—It is expected that trains can run over the bridge at El Paso this week, so that business with the United States will be resumed. The corrected June earnings were \$243,443, against \$265,344 in May. The subsidy advised as collected to date is \$2,608,727, an increase from \$2,546,883

Milwaukee Lake Shore & Western .- It has been decided that the terminus of this road shall be at Ashland, Wis. The road will be completed from Ashland to the Montreal River by July 1, 1885. A large force will be put to work at Ashland soon and the road pushed forward. This gives Ashland four railroads, three of which, the Wisconsin Central, the Northern Pacific and the Milwaukee Lake Shore & Western, make it their terminus.

New York West Shore & Buffalo.-The suit of the Central Trust Company for the foreclosure of the mortgage on the property of the West Shore & Ontario Terminal Company has been withdrawn. The bonds were not sold but pledged for loans, and at a recent meeting of the lenders the proposal to pay the year's interest in receivers' certificates was made. It was agreed also to extend the loans for one year from the time when they matured to April 1, 1885. While a large majority of the lenders assented to the proposal, it is understood that some of them have not yet signed the agreement. The whole amount of interest will be paid in receivers' certificates of the New York West Shore & Buffalo Railroad, an agreement having been made between the West Shore and the Ontario & Western companies by which the joint obligation on the bonds will be adjusted by the two companies.

Northern Central.—The comparative statement of earnings and expenses for June and for six months ended June 30, is as follows:

١	Ju	ne.	-6 mos. end	ed June 30-
	1884. Gross earnings \$416,635	1883. \$476,163	1884. \$2,620,235	\$2,944,614
	Operating expenses \$261,409 Extraordinary expenses 18,597	\$29,984 16,935	\$1,500,209 171,703	\$1,650,679 216,381
	Total expenses \$280,006	\$297,919	\$1,671,912	\$1,867,060
	Net earnings \$136,629	\$178,244	\$348,313	\$1,077.554

North Pennsylvania.—Messrs. Drexel & Co. have purchased a quantity of North Penn. 7s at an agreed rate, sufficient to retire the first mortgage 6s, due January 1 next. The 7s will become, on the payment of the 6s, a second mortgage on the main line, there being only the second mortgage 7s ahead of them, and a first mortgage on the Bound Brook division.

Pennsylvania Railroad.—The gross and net earnings for June and for six 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 June was a decrease of \$96,116 in net earnings and for the six months a decrease of \$406,584 this year, compared with the same period in 1883. On the lines west of Pittsburg there was a decrease in net profits of \$192,568 for June and a decrease of \$907,421 for the six months, as compared with 1883:

LINES EAST OF PITTSBURG AND ERIE. -Net Earnings. -Gross Earnings. 1883. January \$3,574,233 February 3,426,733 March 4,002,627 1883. \$3,929,357 3,712,215 1884. \$1,471,058 1,336,694 1,455,427 \$1,166,136 1,121,579 1,404,551 March 1,694,456 4,061,750 4,303,006 4,156,309 April.... 1,639,494 May.... 1,083,026 4,156,871 3,906,174 June..... \$8,518,826 \$3,112,242

Total 6 mos., \$23,333,219 \$24,352,579 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 \$940,164.

LINES WEST OF PITTSBURG & ERIE. Inc. or Dec. in 1884. Dec. \$281,537 Inc. 14,725 Net Surplus over all Liabilities. 1884. January Def. \$106,556 \$174,981 Def. 164,776 225,951 149,710 Def. 34,575 February..... Def. 150,051 Inc.. 334,834 Dec.. March.... Def. 108,883 100,028 Dec.. 49,632 April.... May Def. 47,754 June Def. 360,928 Dec.. 192,568 Def. 168,360 D:c.. Dec.. \$907,421

Total 6 months.. Def. \$724,490 \$182,931 Pittsburg Newcastle & Lake Erie.—At Pittsburg, Pa., July 12, Judge Stowe, in the Common Pleas Court, rendered a decision in the case of Lusk and others against Callery and others, involving the legality of the sale of the Pittsburg Newcastle & Lake Erie Railroad, which has been pending for several years. The road was sold on a judgment in 1879, and plaintiffs averred that it was a fraudulent sale, and was intended to cut out all except a few stockholders who had formed a syndicate to force the sale, and who afterwards formed a consolidation with the Pittsburg & Western Railroad. The case was referred to a Master in Chancery, who reported in favor of the plaintiffs, but exceptions were filed, on which the decision of the court is based. The Court overrules the finding of the Master and sustains the legality of the sale. The case will be taken to the

Texas & Pacific.—A circular has been issued to the bondholders of this company, which is quoted substantially as

To the Bondholders of the Texas & Pacific RR. Co.

At a meeting of the directors of the Texas & Pacific Railway Company, held on June 11, 1884, a special committee was appointed to take the matter of the financial condition of the company into consideration, and report the result of their deliberations to the Board. The committee so appointed have submitted a report, embracing a plan of adjustment of the finances of the company, which plan is herewith submitted for the consideration of the bondholders.

The liabilities of the company on July 1 were found to be as

follows:

FLOATING DEBT JULY 1, 1884.

Debit balance in favor of the Missouri Pacific Railway Com-

Coupons maturing June 1, on \$9,131,000 Texas & Pacific consolidated mortgage bonds on the Eastern Division 273,930 Coupons maturing July 1, on \$6,720,000 New Orleans Pacific first mortgage bonds..... 201,600

Total coupons purchased\$475,530 The coupons so purchased are held alive and uncanceled under the

lien of the mortgage, but subject to redemption by the Texas & Pacific Railway Company at any time. \$300,000

The Texas & Pacific Railway Company also owes for money borrowed on its own obligations.

It appears, therefore, that on July 1, 1884, the total floating indebtedness of the Texas & Pacific Railway Company was, exclusive of maturing interest and taxes. .. \$1,298,530

The assets of the company that can be used in liquidating this indebtedness, but which now, owing to the condition of the market, are unavailable, are reported as follows: FLOATING ASSETS THEY 1 1994

TECATING ASSETS JULI 1, 1004.	
Missouri Kansas & Texas general mortgage bonds	\$264,000
Consolidated mortgage Texas & Pacific Railway bonds	90,000
Income and land grant Texas & Pacific bonds	68,000
Texas & Pacific Railway Co. Rio Grande Division bonds	98,000
Dallas City bonds.	
Sherman Town bonds.	24,000
Fordache & Gross Tate Leves hands	18,396
Fordoche & Gross-Tate Levee bonds.	10,400
Interest scrip I. & L. G. bonds.	14.380
Notes receivable for donated lands and town lots sold	130,000
70,000 acres unmortgaged lands, \$3 50 per acre, estimated.	122,000
Town lot properties on line of road, including lands and	222,000
town lots in Fort Worth & El Paso, estimated	200,000
Gordon Coal Mine, including six miles of track, cost	
5,377 shares Texas & Pacific Company's stock, received	140,000
from carried texas & facility company's stock, received	
from e ntractors in final settlement, par value	537,700

During the remainder of the year 1884 the fixed charged payments of the company will mature as follows: August 1, coupons, \$390,840; September 1, coupons, \$119,070; December 1, coupons, \$273,930; December 31, coupons, (payable January 1, 1885) \$201,600—total, \$985,540.

The net earnings from transportation during five months from August 1 to December 31, accepting the traffic of last year as the basis for our estimate, will give \$903,700.

The net deficit in transportation earnings proper during 1883 was \$513,730, which was, however, reduced to \$174,409 by receipts of the company from sales of donated lands and town lots, \$163,937; by dividends received, \$61,017; from other sources, \$114,367; total, \$339,321.

As the extraordinary expenses and loss of revenue on the New Orleans Pacific Division during the current year, by reason of the break in track occasioned by high water in Louisiana, and by the Davis crevasse near New Orleans, will be very heavy, it is not probable that the net revenue from transportation during twelve months in 1884 will equal that of 1883, although otherwise the volume of business would undoubtedly have been much larger; and it is upon its transporta-

tion receipts that the company must, in the future, mainly rely to meet its fixed charges.

The reports show a gross revenue from all sources for 1883 of \$7,438,442, or a little more than \$5,000 per mile of road operated. The receipts from transportation alone are reported at \$7,045,652, or at the rate of \$4,738 per mile of road operated. The working expenses were, however, \$5,397,678, which is at the rate of \$3,630 per mile of road operated, or 76.6 per cent of the transportation receipts. This showing of net results is not satisfactory, and does not compare favorably with other roads. If the Texas & Pacific Railway could have been worked as cheaply as its connecting properties located in the same State, the net revenue of the company would have provided for all its fixed charges for interest, rentals, taxes, etc., including seven per cent interest on the income and land grant bonds, and left a surplus of from \$300,000 to \$600,000 for the shareholders. The Texas & Pacific Railway is located in a new and rapidly-growing country, and it has already an unusually large business that is naturally tributary to its line. It is, however, very evident that while the property is capable of producing a large and constantly increasing gross revenue, before satisfactory net results can be obtained, something must be done to reduce the cost of operation, and that can only be accomplished by improving the condition of the road.

The following estimate of extraordinary expenditures necessary to secure a more economical working of the company's property has been submitted by officers in charge. These estimates show that during 1884 there should be expended upon

the property:

For extraordinary regains on the New Orleans Pac. Division, for bridging Davis Crevasse and raising track above high water of 1882 (the highest ever known).... For 2234 miles of steel rail replacements on N. O. P. Div ...

\$509,361

For 102 ¹ 4 miles of steel rail replacements on Rio Grande Div. For filling in and replacement of trestles on Rio G. Div. For 64 ¹ 3 miles of steel replacements on Eastern Div	100 000
---	---------

Total extrao'ary exp'tures on the three Div's during 1884 \$1,160,652

For extraordinary expenditures, including 21713 miles of steel replacements on the three Divisions during 1885.... \$319,776

For 19623 m. steel rail repl'm'ts on the three Div's dur'g 1886

For 11213 m. steel rail repl'm'ts on N.O.P. & R.G. Div.dur'g '87 272,550

Total during the four years......\$2,713,260

By divisions these expenditures would be:

For New Orleans Pacific Division. \$1,061.756
For Rio Grande Division. 1,088,320
For the Eastern Division. 563,184

The officers in charge report that these expenditures will raise the New Orleans Pacific Division above the high water of 1882 (the highest ever known); will fill in and permanently replace three high trestles on the Rio Grande Division; and will re-lay with steel 715½ miles of track, mking in all 1,012 miles of steel track replacement, seventy per cent of the entire line, all thoroughly ballasted, and with an equipment of one hundred and sixty-five locomotive engines, and 3,022 cars owned absolutely by the company, free and clear from all car trusts or lien of the builders.

To provide for these expenditures, and for the repair, construction, operation and equipment of the company's road, it is proposed that an issue of "General Mortgage and Terminal Bonds" be made by the Texas & Pacific Railway Company, to be secured upon the entire property of the company, 1,487 miles of road, including the New Orleans Pacific Division, and the terminal properties in New Orleans owned by the Texas & Pacific Railway Company. These bonds not to exceed in amount \$6,500,000, which will make the entire mortgage indebtedness (excluding the land grant and income mortgage bonds) but \$26,500 per mile of road, the yearly interest upon which will be \$1,590 per mile per annum. The mortgage security for these bonds can be made such as will, it is believed, amply secure prompt payment of the principal of the bonds, and of the interest as it shall mature from time to time.

(a) It will be a first mortgage on the terminal properties of the company in New Orleans and Gouldsboro, a property that has cost the Texas & Pacific Company a very large sum, and is one that cannot, in the committee's opinion, be duplicated for a much larger sum than

(b) It will be a second mortgage on 336 miles of the New Orleans Pacific Railway, subject to a prior lien of \$20,000 per mile of six per cent first mortgage bonds already issued on that property.

(c) It will be a second mortgage on 524 miles of the Rio Grande Division, subject to a prior lien of \$25,000 per mile of six per cent first

mortgage bonds.

(d) It will be a first lien on the Texas & Pacific Railway Company's leasehold interest and joint ownership in 92 miles of road between Sierra Blanca and El Paso, which is held subject to a rental charge of \$600 per mile and one half cost of maintenance.

(e) It will be a lien on 532 miles of the Eastern Division, subject to prior liens of \$25,000 per mile of six per cent bonds on 524 miles (no bonds having been issued for eight miles on this division); and also subject to the land grant and income mostgage.

(f) It will be a first lien on the Gordon coal property, including six miles of branch track, which has cost the company \$140,000.

The present mortgage liens (not including the income and land grant mortgage, limited to the Eastern Division), on 1,487 miles of road, owned and controlled by the company, average

miles of road, owned and controlled by the company, average but \$22,096 in all per mile of road. The proposed issue of \$6,500,000 additional bonds will, when they are issued, bring the mortgage indebtedness up to \$26,500 per mile, upon which the interest charge will be \$1,590 per mile per annum.

To provide funds necessary for the proposed expenditure by sale at a heavy discount of these additional obligations of the company, would be an unwise and mistaken policy. The interest of all parties, especially that of the creditor interest, will be best promoted by the avoidance of such a plan.

It is therefore proposed that the bonds be disposed of as

follows:

1. To holders of the New Orleans Pacific Division Bonds, at par, in payment of one-half of each of nine coupons commencing January 1st, 1885, and maturing half-yearly during four and one-half years, the other half coupon to be paid as it matures in cash, \$907,200.

2. To holders of the Texas & Pacific Railway Company's Rio Grande Division bonds, at par, in payment of one-half of each of nine coupons, commencing August 1, 1884, and maturing half-yearly thereafter during the company to be read in each of the coupons. ing four and one-half years, the other half coupon to be paid in cash as it matures, \$1,758,780.

3. To holders of the Texas & Pacific Consolidated Eastern Division bonds, at par, in payment of one-half of each coupon maturing December 1, 1884, June 1, 1885, December 1, 1885, and June 1, 1886, the other

halt coupon to be paid in cash as it matures, \$547,860. 4. The remaining bonds to be issued for equipment or for steel rails as required, or for labor and material used in extraordinary repairs and improvements on the road, and to meet contingent expenses as authorized by the board.

It will, of course, be necessary to meet promptly the current interest on these general mortgage and terminal bonds after they are sold; but this will not be a heavy burden upon the company, as under the proposed arrangement the interest on the outstanding bonds, as nearly as it can be estimated, will be but \$64,947 each six months during the first year; \$90,938 for each six months during the second year; \$108,711 for each six months during the third year, and \$126,484 for each six months during the fourth year, to be increased to \$196,455 half-yearly, after all the bonds shall have been sold or otherwise disposed of.

In accordance with the foregoing plan the holders of the coupons maturing August 1, 1884, will receive, upon presenting the same at the office of the Mercantile Trust Company, 120 Broadway, N. Y., one half of each coupon in cash and the other half in scrip, without interest, convertible into the general mortgage and terminal bonds of the company, at par

in sums of five hundred dollars (\$500) on demand. The general mortgage and terminal bonds will carry interest from October 1st, 1884, at six per cent per annum, payable semi-annually on the first of April and 1st of October, and will be issued in exchange for the scrip with the maturing coupon attached.

THE TEXAS & PACIFIC RAILWAY CO.,
JAY GOULD, President.

New York, July 20th, 1884. P. S:—In presenting the coupons in accordance with the foregoing plan, the bonds must also be presented, that there may be stamped thereon the holder's assent to the plan.

Toledo Ann Arbor & Grand Trunk.—This road, which extends from Toledo northwardly to South Lyon, where it joins the Air Line Division of the Grand Trunk, is to be consolidated with the North Michigan road, which is completed to a point about 80 miles notheastwardly from South Lyon, and will thereafter be known as the Toledo Ann Arbor & North Michigan. It is the intention of the owners to build the road on northeastwardly to Frankfort, on the shores of Lake Michigan.

Toledo Cincinnati & St. Louis.—The Iron Division and Southeastern Division committees have taken possession of their respective roads. Secretary J. M. Prendergast of the latter makes formal announcement of this fact by a circular,

which says:

"Your committee are happy to be able to inform you that they were given possession of the property on the 19th inst, on the payment of \$20,000, which they advanced personally. They are taking steps to have the road operated economically and on a business-like basis. The prior liens, which must be paid off at once, are to be taken care of by the 5 per cent assessment levied on your bonds. This must be promptly attended to. The United States Court will not be inclined to grant grace in such matters, and you are advised, for your own sakes, to immediately pay the assessment to the International Trust Company, so that a clear title may be obtained and a vigorous management instituted. According to the testimony of reliable railroad experts you have a valuable property, and if you sustain your committee in their endeavors, they have reason to believe that you will be pleased with the results. When you remit for your assessments, be sure to send your bond certificates, that they may be stamped 'assessment paid.' The temporary receipts given to those who made early payment can now be exchanged at the International Trust Company for the 'assessment scrip'."

The attorney for the bondholders of the Avondale Division

The attorney for the bondholders of the Avondale Division of the T. C. & St. L. road, now in Cincinnati, says there is no foundation for the assertion that these bonds would be

assessed 10 per cent.

—The Boston Advertiser reports: "The announcement that Receiver Craig had resigned was partially a mistake. He resigned control of the four divisions which were sold, as a matter of course, and of the Cincinnati Northern, because it was then beyond his convenient reach, his office being in Toledo. He remains in charge from Toledo to St. Louis. George Hafer, a Cincinnati bondholdher, was appointed receiver of the Cincinnati Northern division, notwithstanding a spirited opposition by the Netter party. Mr. Albert Netter accepted the situation and said his party would try to harmonize with the other. This division will probably be sold Sept. 15, and if the Netter and Hafer bondholders can unite, they will buy it."

—The Lake Erie & Western dealers attribute the recent movement in the stock to the fact that the Quigley party, which secured control of the principal division of the Toledo Cincinnatti & St. Louis Railroad Company, are in friendly relations with the former. It is proposed to make the Toledo Cincinnati & St. Louis a standard-gauge road, and connect it with the Lake Erie at Frankfort, thus giving the Nickel-Plate and Lake Shore important and profitable connections to St. Louis.

Union Pacific.—The statement of gross and net earnings for May is more favorable than any previous month of this year in showing a smaller decrease in net earnings compared with the corresponding month of 1883:

with the corresponding inc	HILL OF TOOS.		
	11		s. to May 31
1884.	1883.	1884.	1883.
Gross earnings. \$2,112,342	\$2,351,012	\$9,300,895	\$10,696,125
Op. expenses 1,169,567	1,223,697	6,057,828	5,425,204
Net earnings \$942,475 The comparative losses	\$1,127,315	\$3,243,067	\$5,270,921
	in each mo	onth since	Jan 1 have

been as follows:	Gross.	Net.
January, decrease	419.046 234.312	\$664,189 318,819 527,911 332,093 184,840
To al decrease		\$2.027,851

Wabash St. Louis & Pacific—Toledo Peoria & Western—Indianapolis Per u & Chicago.—The holders of the first mortgage bonds of the Toledo Peoria & Western Railroad Company have been requested to call at the office of Moran Brothers. No. 68 William Street, "to take prompt measures to protect their interests." The road is leased to the Wabash St. Louis & Pacific for 49 years 6 months and 24 days, from May 22, 1880. The rental is 30 per cent of the gross earnings, or, in any event, a minimum sufficient to pay the interest on the first mortgage bonds amounting to \$4,500,000, at the rate of 7 per cent per annum. The Wabash defaulted on the quarterly interest due July 1. Mr. Charles Moran said to a Times reporter: "We are determined, if the gentlemen managing the Wabash say our road can't earn the interest, to take it out of their hands and make it earn it." The following communication, addressed to Phillip Henry Brown, Robert C. Martin and John Preston, trustees of the first mortgage, was in Mr. Moran's office for the signatures of holders of the bonds:

"The coupons due July 1, 1834, of the Toledo Peoria & Western Railroad Company of Illinois first mortgage bonds not having been paid, the undersigned holders of said bonds hereby request you to take the recessary legal measures at the earliest possible moment, to enforce the rights of the holders of said bonds, and they promise and engage to indemnify you for all proper and necessary expenditures and liabilities you may have to incur in the course of said proceedings,"

By the terms of the mortgage, which are included in the lease, the holders of \$500,000 of the bonds have a right after default for thirty days to ask for possession of the road. The Trustees have the right to take possession. They can, if they desire, appoint a receiver, and the Court must confirm him if he is a proper person. The holders of second mortgage bonds, under a plan for the absorption of the road by the Wabash, were allowed to transfer their bonds for Wabash preferred stock. A considerable number of the bonds were transferred, and those bonds are no longer a lien on the road. The bondholders who have already signed to more than the amount of \$500,000, cannot, of course, move to obtain possession of the road until the 30 days are up. The main line of the road runs from the Indiana State line to Warsaw, Ill., a distance of 227 miles. There is a branch from La Harpe, Ill., to Burlington, Ia., 19½ miles long.

—An Indianapolis special says: "There is authority that the Indianapolis Peru & Chicago Division of the Wabash will drop back into the hands of the management of 1880, Sept.

1. Delay is due to the advice of attorneys of William Cutting of New York, the party most largely interested in the property under lease. September 1, without further litigation, the road becomes the property of the bondholders. There is a possibility that a syndicate will be formed of persons who are on the line and interested in its prosperity. The bondholders of the Chicago Louisville & Cincinnati Division of the Indianapolis Peru & Chicago are talking of forcing matters to a close at once."

Wheeling & Lake Erie.—Suit has been begun against this company for the foreclosure of the first mortgage, and a receiver has been appointed. Mr. M. S. Woodford, General Manager of the road, has been appointed to that position. The present suit results from the financial difficulties of Commodore Garrison, who owned nearly all the stock of the company. The road extends from Toledo, Ohio, to Valley Junction, a distance of 157 miles; it was only completed last year. The first mortgage bonds amount to \$3,500,000.

Wisconsin Central.—The report to the trustees of the Wisconsin Central Railroad by their agent, Charles L. Colby, for the year ended Dec. 31, 1883, bears date of May 29, and covers operations only, the financial and corporate reorganization not being, the report says, fully completed. The Boston Herald gave the following abstract: "The road suffered from the prevalence of very low lumber rates and from new lines built into the territory, being compelled to reduce rates so that the net revenue above bonded interest is small. The financial troubles which befell the Northern Pacific and Oregon & Trans-Continental companies, delaying the construction of contemplated lines from Superior to Ashland and from St. Paul to Chippewa Falls, also deprived the company of increased revenue, and made the outlay in anticipation of connection with them of little present avail. There is assurance that the Northern Pacific will build to Ashland this year. The Wisconsin Central is declared to be in better condition for business, and the earning capacity better than ever before. The lease of the Milwaukee & Lake Winnebago is estimated to yield \$58,171 the first year, and justifies the termination of the lease of the Milwaukee & Northern. The company has been able to negotiate a permanent lease of its rolling stock at a reduced rental. The operations of the road and leased lines were:

Zino op	1883.	1882.	. Inc. or Dec.
Gross earnings\$	1,447,798	\$1,388,430	Inc. \$59,808 Inc. \$0,830
Operating expenses	973,732 $35,405$	882,902 253,120	Inc. 95,257
Rentals, car service & taxes	122,660	252.467	Dec.129,803
Balance	67.26	63.53	Inc. 3.65

"The increased expenses were in repairs and roadway, in conductors and trainmen, in agents and stations, in fuel and in advertising, and in outside agencies. The decrease in earnings was wholly in freight. The substitution of steel for iron rails continues, and not less than 2,000 tons of steel will be needed this year." * * "The land sales of the year were 15,42014 acres, for \$67,247, 320 town lots for \$12,300, and 103,307 M stumpage for \$1 64 per M. The total of sales to the end of the year were 140,897.69 acres of land for \$432,555, 1,257 town lots and 19 blocks for \$42,903, 390,347 M pine stumpage for \$623,089; total, \$1,098,548. The face value of outstanding land contracts Jan. 1, 1884, exclusive of interest due and accrued, was \$102,137. The net acres received under patent were 643,540.07. The financial condition of the property is, of course, not apparent from the above."

—Attention is called to the card of the Phenix Fire Insurance Company in to-day's Chronicle. This is one of the oldest and largest companies of its kind in the State, being managed by energetic and experienced insurance men. Notwithstanding the dull condition of trade and the occurrence of several fires almost daily, the Phenix shows a large surplus in its statement just published for the first half of the present year.

—The Ontario Silver Mining Co. of Utah has declared its usual dividend of \$75,000 (for June), payable at the company's office, San Francisco, or by Messrs. Lounsbery & Haggin, transfer agents, 15 Broad Street.

The Commercial Limes.

COMMERCIAL EPITOME.

FRIDAY NIGHT, July 25, 1884.

Failures of provincial banks, bankers, and merchants in various departments of trade, have been numerous this week, and in the aggregate quite important. Leading manufacturing corporations have suspended, under financial embarrassment; the labor troubles have culminated in strikes of more or less significance, and the active opening of autumn trade is still delayed. But a buoyant market on the Stock Exchange has helped to restore speculative confidence, and values have latterly shown strength.

Lard futures were depressed early in the week, and though firmer to-day have not fully recovered, closing steady at 7.26c. for August, 7:39c. for September and 7:49c. for October, and spot lard at 7 15c. for prime city, 7.30c. for prime Western and 7.60c. for refined for the Continent. Pork is firm at \$16@ \$17 for old and new mess. Bacon is nominal at 91/4@91/3c. for long clear. Cutmeats have been more active, at very full prices; pickled bellies 75/8@8c., shoulders 71/8@71/4c. and hams 123/4@13c. Dressed hogs are lower in the range of 67/3@71/2c. Beef of all kinds quiet and unchanged, but beef hams are dearer at \$30 per bbl. Stearine is quoted at 91/4@93/8c., and oleomargarine at. 111/2c. Tallow quiet at 6 3-16c. Butter has been more active, and closes firmer at 16@23c. for creamery and 9@13c. for Western factory. Cheese is also dearer, with a better export business, at 6@10c. for State factory. Eggs lower at 18@19c. The following is a comparative summary of the aggregate exports from November 1 to July 19:

	1883-84.	1882-83.	
Pork. lbs	28,771,000	34.188.600	Dec. 5,417,600
Bacon, lbs	261.758.494	302.699.108	Dec 40,940,214
Lard, lbs	156,850,927	193.118,055	Dec.36,237,128
m-4-1 11			

Kentucky tobacco on the spot has had a limited movement both for export and consumption, but all figures remain steady at 7@8c. for lugs and 8½@10c. for leaf. In a speculative way there has been some little business, and to-day August sold at 7 3-16c., October at 73%c. and November at 75%c. Seed leaf has been moderately active, the sales of the week embracing 350 cases Pennsylvania, 1881-82 crops, at 5@25c.; 200 cases do., 1883 crop, 9@1134c.; 100 cases New England, 1883 crop, private terms; 300 cases Wisconsin, Havana seed, 1883 crop, private terms, and 58 cases Ohio, 1880 crop, private terms; also 200 bales Havana, 80@\$1 15, and 700 bales Sumatra, \$1 30@\$1 90.

In naval stores an improved tone has been developed by the strong Southern advices and the curtailed condition of the stocks here; spirits turpentine closed to-night firm at 33½c. on the spot, and strained to good strained rosins at \$1 22½@ \$1 27½. Refined petroleum for export has declined, even in the face of higher figures for crude and strong cable advices; to-day 70 abel test was quoted at a decline to 7¾c., and better sales were the result. Crude certificates have had a manipulated boom, and although the developments in the Wardwell Ferry District have been such as to warrant the belief in lower figures, the market to-day was pushed up from 64½c. to 65½c., and the final figures were 65½@65½c. All metals have been quiet, and steel rails can now be had at \$27 at the mills. Hops are not very steady, the best 1883's selling at 28@30c. Oils and wool very quiet.

The business in ocean freight-room has been sensibly improved by the large number of steamers chartered to load grain at Philadelphia and Baltimore. All rates have been steady, and although the business in oil vessels has fallen off somewhat, the general feeling is now quite steady. To-day grain was taken to Liverpool by steam at 434d.; do. to Glasgow, 4d.; do. to Avonmouth, 533; bacon to Hull, 32s. 61.; grain to Antwerp quoted 5½d.; crude petroleum from Philadelphia by steamer to the Adriatic, 4s.@4s. 1½d.; refined in cases hence to the Levant, 22c.; grain by steamer from Baltimore to Cork, for orders, 4s. 1½d.; do. from Philadephia to Lisbon, 4s. 6d.

for FRASER

COTTON.

FRIDAY, P. M., July 25, 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 (July 25), the total receipts have reached 2,800 bales, against 3,810 bales last week, 7,578 bales the previous week and 4,655 bales three weeks since; making the total receipts since the 1st of September, 1883, 4,801,484 bales, against 5,933,490 bales for the same period of 1882-83, showing a decrease since September 1, 1883, of 1,132,006 bales.

Receipts at-	Śat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	2	. 4	37	16	15	. 3	77
Indianola, &c.							
New Orleans	22	321	51	74	31	271	770
Mobile	1	12	2	61		10	86
Florida						5	5
Savannah	3	1	15	81	23	53	184
Brunsw'k, &c.					,		202
Charleston	2	51	1	. 1	14	8	77
Pt. Royal, &c.							• • •
Wilmington		1	3			1	5
Moreh'd C.,&c					-		· ·
Norfolk	84		45	92		••••	221
West Point,&c						215	245
New York		12				10	12
Boston	20	132	133	189	99	. 59	632
Baltimore				-00		400	400
Philadelp'a, &c.	54					32	86
Totals this week	188	531	287	517	187	1.087	2 800

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	188	33-84.	188	82-83.	810	ck.
July 25.	This Week.	Since Sep. 1, 1883.	This Week.	Since Sep. 1, 1882.	1884.	1883.
Jalveston	77	591,445	3,627	837.331	1.539	10,137
Indianola,&c.		8,475	43			20,231
New Orleans	770	1,514.204	2,145	1,662,934	37.373	80.621
Mobile	86		250		3,630	
Florida	5	42,899	2	18,444		0,201
3avannah	184	654,145	160		393	2.750
Brunsw'k, &c		8,034		5,508	,	2.700
Charleston	77	417.452	179	565,799	1,400	2,436
Pt. Royal, &c.		13,705		21,601	2,200	2,430
Wilmington	- 5	91,758	9	127,294	779	1,241
M'head C., &c		12,658	5	19,512	****	1,241
Norfolk	221	579,926	841	797.789	1,901	19,013
West Point,&c	245	222,245	100	227,646	1,501	19,015
New York	12	103,149	23	137,862	172,691	170 607
Boston	632	185,467	233	190,639	6.310	
Baltimore	400	29,922	600	67,910		
Philadelp'a,&c.	86	67,821	76	111,570	1,878 7,691	15,805 5.768
Total	2,500	,901,481	8.296	5,933.49	235.605	

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.	1830.	1879.
Galvest'n.&c.	77	3,670	184	1,744	689	572
New Orleans.	770	2,145	675	3,985		250
Mobile	86	250	239	974	446	72
Savannah	184	160	220	1,700	512	280
Luarl'st'n, &c	. 77	179	151	458	1,473	37
Wilm'gt'n, &c	5	14	26	166	79	31
Norfolk, &c	469	914	1.433	2,023	2,078	195
All others	1,135	934	3.198	5,101	3,100	1,076
Tot. this w'k.	2,800	8,296	6126	16,151	10,859	2,503
ince Sept. 1.	801,484	5933.490	4654.991	5757.559	4890 902	1136 156

Wilmingtonincludes Morehead City, &c.: Norfolk includes City Point, &c.
The exports for the week and includes the control of the week and includes City Point, &c.

The exports for the week ending this evening reach a total of 20,572 bales, of which 17,410 were to Great Britain, 940 to France and 2,192 to the rest of the Continent, while the stocks as made up this evening are now 235,605 bales. Below are the exports for the week and since September 1, 1883.

Exports	We	ek Endi Export	ng July ed to—	25.	From Sept. 1, 1883, to July 25, 1884. Exported to—					
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Tota:		
Jalveston	••••	••••			251,949	34.788	84,178	870,791		
New Orleans	2,160	674	: 150	3,084	777.820	861.138		1,418.938		
Mobile	•••				58,157		1,380			
Florida	•••••				3,764		*****	8,704		
Javannah			• • • • • • •		153,646	13,436				
Charleston *		•••••	••••		111,219			,		
Wilmington	•••••				43.418		3.829			
Norfolk+	•••••				253,922		20,558	274,510		
New York	10,979	26:	2,042	13,257	444,078			582 688		
Boston	1,207			1,297			4.624	115.858		
Biltimore	1,977			1.977	113,589		57,126			
Paila elp'a.&c	927			927	104 689	-,	3,638	108 327		
Te tal	17,440	940	2,192	26,572	2,429,320	466,188	918,:81	3,818,789		
Total 1882-53	9,4-5	2,934	1.459	14.848	2 832,949	422 9 9	1.861,022			

* In2udes 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.

	On	Shipboo	erd, not cl	cared-j	ir .	Leaving
JULY 25, AT-	Great Britain.	France.	Glher Forcign	Coast- wise.	Total.	Stock
New Orleans Mobile Charteston Savannah Galveston Norfolk New York Other ports	79 None. None. None. None. 3,500 2,200	973 None. None. None. None. None. None. None. None.	None. None. None. None. None. None. None.	None. None. 50 None. 8-7 None. None.	1,052 None. None. 50 None. 857 5,900 2,200	36.321 3,650 1,400 343 1,539 1,044 166,791 14,458
Total 1884	5,779	973	2,400	907	10,059	225,546
Total 1883 Total 1882	11,067	1,182		1,744 200	17.243 6,161	201,779 193,150

There has been an unsettled and irregular market the past week for cotton for future delivery, and the speculation has been comparatively slow. Foreign markets have fluctuated and the weather reports in some cases were unfavorably construed. On Saturday prices were slightly better, owing to the renewal of rains east of the Mississippi River. On Monday the early months closed lower, while the next crop was dearer. On Tuesday a general decline took place, under the return of better weather at the South and weak foreign advices. But on Wednesday the next crop was more active and slightly dearer, on reports that a case of yellow fever had occurred at New Orleans. Houston reported the receipt of a bale of new cotton. Yesterday there was a demand to cover contracts which caused a general advance and a steady closing. To-day the opening was weak under the appearance of many notices for delivery on August contracts, but as these were readily ab-sorbed an advance set in which showed decided buoyancy in the later dealings. As compared with last Friday the latest figures are 8@10 points dearer for this crop and September, and 14@15 points dearer for the next. Cotton on the spot has bas been comparatively quiet. The export demand has fallen off, and home spinners have continued to be slow buyers. The recent rapid reduction of stocks did not seem to have strengthened the views of holders until yesterday, when there was a To-day business was quiet and prices unfirmer feeling. changed, middling uplands closing at 11c.

The total sales for forward delivery for the week are 262,200 bales. For immediate delivery the total sales foot up this week 9,149 bales, including 6,172 for export, 2,977 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.

each day o						I		THY A D	,
Tarle 10 45	UI	PLAND	8.	NEW	ORLE			EXA8	
July 19 to July 25.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon.	
Good Mid Str. G'd Mid Midd'g Fair	93 ₁₆ 10 103 ₈ 10 ⁵ 8 10 ¹³ 16 11 11 ¹ 4 11 ¹ 2 11 ⁷ 8	11 11 ¹ 4 11 ¹ 2 11 ⁷ 8	834 9316 10 1038 1058 101316 11 1114 11152 1178	10 ⁵ 8 10 ⁷ 8 11 ¹ 16 11 ¹ 4 11 ¹ 9 11 ³ 1 12 ¹ 8	9 97 ₁₆ 10 ¹ 4 10 ⁵ 8 10 ⁷ 8 11 ¹ 4 11 ¹ 2 11 ³ 4 12 ¹ 8 12 ⁷ 8	$\begin{array}{c} 9\\ 97_{16}\\ 10^{14}\\ 10^{5}_{8}\\ 10^{7}_{8}\\ 11^{1}_{16}\\ 11^{14}\\ 11^{12}\\ 11^{3}_{4}\\ 12^{1}_{8}\\ 12^{7}_{8} \end{array}$	9 9716 10 ¹ 4 10 ⁵ 8 11 ¹ 6 11 ¹ 4 11 ¹ 2 11 ³ 4 12 ¹ 8 12 ⁷ 8	$\begin{array}{c} 9\\ 97_{16}\\ 10^{14}\\ 10^{5}_{8}\\ 10^{7}_{8}\\ 11_{16}\\ 11^{14}\\ 11^{12}\\ 11^{3}_{4}\\ 12^{1}_{8}\\ 12^{7}_{8} \end{array}$	9 97 ₁₆ 10 ¹ 4 10 ⁵ 8 11 ¹ 16 11 ¹ 4 11 ¹ 2 11 ³ 4 12 ¹ 8 12 ⁷ 8
	Wed		Fri.	Wed	,	Fri.	Wed	Th.	Fr
Ordin'y. \$ 10 Strict Ord Good Ord Str. G'd Ord Low Midd'g Str. L'w Mid Middling Good Mid Str. G'd Mid Midd'g Fair	9316 10 1038 1058 1101316 111 1114 11112 11178	834 9316 10 1038 1058 101316 1114 1114 1112 1178 1258	834 9816 10 1038 1058 101316 11 1114 1112 1178 1258	9 9716 10 ¹ 4 10 ⁵ 8 1078 11 ¹ 16 11 ¹ 4 11 ¹ 2 113 <u>1</u> 12 ¹ 8 12 ⁷ 8	9 9716 10 ¹ 4 10 ⁵ 8 10 ⁷ 8 11 ¹ 16 11 ¹ 4 11 ¹ 2 11 ² 16 12 ² 6	9716 1014 1058 1078 11116 1114 1112 1134 1218 1278	9716 1014 1058 1078 11116 1114 1113 11218 11278	11 ¹ / ₂ 11 ³ / ₄ 12 ¹ / ₈ 12 ⁷ / ₈	11 ¹ 4 11 ¹ 9 11 ³ 4 12 ¹ 8 12 ⁷ 8
	TAINI	ED.		Sat.	PROB	Tues	Wed		
Good Ordin Strict Good Low Middling	l Ordina ing	ary		9116	838 91 ₁₆ 978 1012	838 9116 978 1012	8 ³ 8 91 ₁₆ 9 ⁷ 8 10 ¹ 3	838 9116 978 1012	91 ₁₆ 97 ₈ 101 ₂

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.

1		SALES	OF SE	OT AN	D TRA	NSIT.	FUTU	RES.
	SPOT MARKET CLOSED.	Ex- port.	Con-	Spec- ul't'n	Tran-	Total.	Bales.	Deli:
Mon Tues . Wed . Thurs	Firm Steady Quiet Easy Easy Firm		95 566 718 500		1	1,000	50,600 40,200 46,700	300 300 200 - 300
Total.		6.172	2,977			9,149	262,200	1,600

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.

												70.1			
Salea since Sep.1,'83'	Total sales this week. Average price, week.	Prices paid (range)	Sales, total	Sales, total	hursday, July 24-	Prices paid (range) 10-46 a 11 04	Wedn'sd'y, July 23-	8ales, total	Closing	Monday, July 21—Quiet. 8ales, total	(losing	Saturday, July 19-	FUTURES.	sand	
22,633,100	262,200	Firm.	Buoyant.	10.48 a 11.06 Steady.	Firmer.	10.46 711 04	Variable.	50,600 10.45 \$\varphi\$11.03	Irregular.	Quiet. 29,100 10.49@11.07		Firmer. 22,000	Total Sales.	Market,	
1,724,960	1,160 11.01	11.12-11.1	Aver11.08	3 - 2 - 11.00	Aver		A /er	400 10.93 a 10.96	AVAF 10.94	Aver 11.02 100 - 211 .02	11.02-11.04	Aver	July.		
2,971,700	1	1.13-11.14	Buoyant. Aver11.08 Aver11.05 Aver10.98 Aver10.68 Aver10.36 6,500 6,500 12,900 6,500 73,600 12,900 10.50 \$10.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver10.98	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Aver 10.95	25,300 10.95 æ 11.00 10.96 – 10.97	Aver 10.97	Aver . 11.02 Aver . 11.04 Aver . 200 7,100 10.00 3,200 7,100 10.00 10.00 10.00 10.05 10.49 10.65 10.49 11.02 a11.02 a11.03 10.96 a10.97 10.63 10.64 10.50	11.02-11.04 11.06-11.07 10.96-10.97 10.62-10.63 10.46	Aver. 11.07 3.000 11.05@11.08	August.		
1,016,900	!	11.03-11.04	Aver10.98 10,400 10.95 #11.04	10 95 - 10 96	Aver 10.93	10.90 010.93	Aver .10.91	$\begin{array}{c} 7,800 \\ 10.90 & 10.94 \\ 10.91 - 10.92 \end{array}$	Aver 10.91	3,200 10.96 ø10.98	10.96-10.97	Aver10.97 1,990 10.97@10.98	September.		
771,8:0	10.63	10.73	Aver10.68 12,900 10.65 \$\tilde{a}10.74	10.62.2010.65	Aver10.64 9,500	10.62 - 10.63 $10.62 - 10.63$	Aver 10.91 Aver 10.61 Aver 9,100	9,400 10.58@10.62 10.60—10.61	Aver 10.60	7,100 10.64æ10.65 10.63—10.64	10.62-10.63	10.60 \$10.64 10.48	October.	DAILY PRI	
2/3,800	10.49	10.59-10.60	Aver10.53 6,500 10.50 \$10.58	10.48.0.10.52	Aver10.49 4,600	10.46210.47	Aver 10.46	10.45@10.46	Aver 10.45	3,900 -10.51	AV6E 10.50	1,300 10.48 \$10.49	emoer.	AND	1
3,0,100	10.50	10.60-	8,100 10.53 ø 10.60	10.51 - 10.56	Aver . 10.50 5,700	10.46	Aver 10.47 5.900	10.45 a 10.48 10.55-10.56	Aver 10.46	10.4	Aver 10:50	1,800	10.40	SALES OF	- 1
	187.100	12.600	3,800 10.60@10.68	10.61-10.63 10.74 Aver 10.64 Aver	Aver 10.60	10.57—10.58	Aver 10.57 2.000	10.55-10.56	Aver 10.55	118	Aver .: 10:60 Aver	4,500 10.57 9 10.59 10.58 - 10.59	AVAF 10:58	100	
	82,400	4.200	500	10.74-10.75 Aver10.80	Aver1075	6210.47 10.46 210.48 10.50 210.58 10.69 -10.70 10.81 -10.83 7-10.48 10.48 -10.49 10.57 -10.58 10.69 -10.70 10.81 -10.83	Aver 10.69 1,500	10.67 \$10.68	Aver 10.67 Aver	10.72 a - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 -	Ver 10.72	$ \begin{array}{c} 1,100 \\ 0.69 \text{@} 10.72 \\ 0.71 -10.72 1 \end{array} $	-31	February.	1
	33,400	1,500		10.86-10.88 Aver	9::-	10.81-10.83	Αγ6r	10.81	1,500	0.84-10.86	Aver	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	11	March.	HUNDH
8	42,400	2,600	11.02 a 11.05 11.09 a 11.06 - 11.05 11.17 -	3	1,200	10.94	- 2010.94 11.04	0.92-10.93	Aver 10.92 A	10.97 2 - 10.98 1		0.95-10.96		April.	
1	10,700	1,000	11.09 a — 11.17—11.19		- all 00 - all 00	Aver11.06 Aver	700			11.07-11.09	Aver A	i i i i i i i i i i	Ανεί Α	May.	
e ne			 		 	: 1	9::		Aver	l) l) Septe		10:	Ανθι	June.	tem

*Includes sales in September. 1883, for September, 76,200; September-October, for October, 338,600; September-November, for November, 199,800; September-December, for December, 869,5000; September-January, for January, 2,817,900; September-February, for February, 3,780,800; September-March, for March, 2,309,860; September-April, for April, 1,999,900; September-May, for May, 2,362,200; September-Lune, for Lune, 2,183,600

June, for June, 2,183,500.

June, for June, 2,183,500.

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, 11.05c.; Monday, 11.05c.; Tuesday, 10.95c.; Wednesday, 10.95c.; Thursday, 11.05c.; Friday, 11.15c.

The following exchanges have been made during the week:

·44 pd. to exch. 200 Oct. for Aug. 500 Nov. for Dec.—even.
38 pd. to exch. 200 Oct. for Aug.

36 pd. to exch. 2,400 Oct. for Aug. ·12 pd. to exch. 500 Aug. regular

for no notice.

15 pd. to exch. 100 Nov. for Oct.

34 pd. to exch. 500 Oct. for Aug. ·04 pd. to exch. 200 Sept. for Aug.

200 Nov. for Dec.—even. 32 pd. to exch. 300 Oct. for Aug. 32 pd. to exch. 300 Oct. for Aug. 46 pd. to exch. 300 Nov. for Aug. 03 pd. to exch. 1,000 S-p. for Aug. 33 pd. to exch. 400 Oct for Aug. 01 pd. to exch. 300 Nov. for Dec. 29 pd. to exch. 100 Oct. for Sept. 51 pd. to exch. 1,100 D c. for Aug. 07 pd. to exch. 700 Sept. 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 (July 25), we add the item of exports from the United States, including in it the exports of Friday only.

	1884.	1883.	1832.	1881.
Stock at Liverpool bales	832,000			
Stock at London	53,000			
Dioon at London		44,100	12,500	43,300
Total Great Britain stock.	885,000	999,700	808,500	823,300
Stock at Hamburg	6,200	3,800		
Stock at Bremen	69,200	48,700	21,800	
Stock at Amsterdam	50,000	34,000	13,800	
Stock at Rotterdam	900			
Stock at Antwerp	3,400			
Stock at Havre	210,000	127,000	135,000	193,000
Stock at Marseilles	6,000	9,900		4,800
Stock at Barcelona	70,000		22,000	36,600
Stock at Genoa	11,000	18,000	12,100	5,000
Stock at Trieste	13,000	14,000	6,600	
DOOL GO ITTOSTO.	10,000	14,000	0,000	7,300
Total Continental stocks	439,700	337,200	218,200	350,320
Total European stocks	1,324,700	1,336,900	1,026,700	1,173,620
India cotton affoat for Europe	215,000	265,000	322,000	280,000
Amer'n cott'n afloat for Eur'pe	68,000	69,000	62,000	169,000
Egypt, Brazil, &c., aft for E'r'pe	32,000	18,000	21,000	17,000
Stock in United States ports	235,605	322,022	199,311	257,759
Stock in U.S. interior towns	21,083	53,033	23,044	40,926
United States exports to-day	9,000	410	3,100	6.200
			. 0,100	
Total visible supply	005 222	9 064 965	1 637 153	1 041 505

Amor cours				
Liverpool stockbales	514,000	697,000	426,000	597,000
Continental stocks	267,000	211,000	75,000	248,000
American affoat for Europe	68,000	69,000	62,000	169,000
United States stock	235,605	322,022	199,311	257.759
United States interior stocks	21,083	53,033	23,044	40.926
United States exports to-day	9,000	41.0	3,100	6,200
Total American	1,114,688	1,352,465	788,455	1,318,885
East Indian, Brazil, &c				
Liverpool stock	318,000	258,000	310,000	183,000
London stock	53,000		72,500	43,300
Continental stocks	172,700	126,200	143.200	102,320
India affoat for Europe	215,000	265,000	322,000	280,000
Egypt, Brazil, &c., afloat	32,000	18,000	21,000	17,000
Total East India, &c.	790.700	711.900	868.700	625 620

The imports into Continental ports this week have been 26,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 158,977 bales as compared with the same date of 1883, an increase of 248,233 bales as compared with the corresponding date of 1882 and a decrease of 39,117 bales as compared with 1881.

AT THE INTERIOR Towns the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1882-83—is set out in detail in the following statement.

	·	· · ·	
Total, all	Raleigh, N. C.*. Raleigh, N. C.*. Petersburg, Va Louisville, Ky Little Rock, Ark* Brenham, Tex*. Houston, Tex	Total, old towns.	Augusta, Ga Columbus, Ga Macon, Ga Montgom'ry, Ala. Memphis, Tenn. Nashville, Tenn. Nashville, Tenn. Pallas, Tex Palestine Tex Palestine Miss. Columbus, Miss. Eufaula, Ala* Griffin, Ga. Atlanta, Ga. Charlotte, N. C. St. Louis, Mo Cincinnati, O
122	110 111 111 99	875	This week
689,417 2,853,964	33,570 17,015 35,117 50,897 25,413 511,730	2,161,547	Receipts. Receipts. Since Since 1
640	260 147 1 232	3,471	
4,047 25,130	21 202 2,993 60 5 237	21,083	8tock July 25. 743 769 1,751 9,497 9,497 656 109 109 109 109 109 109 109 109
5,886	35 35 384	5,278	This week. 153 48 310 111 153 47 310 111 153 163 171 171 171 171 171 171 171 171 171 17
918,862 3,569,338	23,529 51,234 25,918 32,250 53,031 34,894 698,006	2,650,476	Receipts. Since Shipmi's Sept.1,'82. week. 53 179,518 246 48 110,898 157 3 57,494 232 47 99,490 38 10 508,547 310 11 44,753 472 11 44,753 472 124,656 230 105,656 230 24,656 230 24,829 316,509 3 116,509 203 3 116,509 203 3 116,509 309 3 116,509 309 3 116,509 309 3 116,509 309 3 116,509 309 3 116,509 309 3 116,509 309 3 316
1,079	41 95 81 81 1 1 35 826	7,417	
8,596	94 775 1,345 4,604 420 200 1,158	53,033	8tock July 27. 3.613 2.629 13.300 2.493 3.881 3.881 565 40 6,575 150 8.892

* This year's figures estimated.

The above totals show that the old interior stocks have decreased during the week 2,596 bales, and are to-night 31,950

bales less than at the same period last year. The receipts at the same towns have been 4,403 bales less than the same week last year, and since September 1 the receipts at all the towns are 715,374 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.

Wesk ending	CLOSI	NG QUOTA	TIONS FO	R MIDDLIN	G COTTON	ON-
July 25.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Halveston	1034	1034	1034	1034	1034	10%
New Orleans.	101316	101316	101316	101316	101316	101316
Mobile	1078	1078	1078	1078	1078	1078
3avanuah	1078	1078	1078	103	1034	1034
Charleston	11	11	. 11	11	11	11
Wilmington	1034	1034	1034	1034	1034	1034
Norfolk	1034	1034	1034	1034	1034	1034
Boston	1114	114	1114	1114	114	114
Baltimore	11	11	11	11	11	11
Philadelphia.	1134	1134	1134	1134	1134	1134
Augusta	1034	1034	10%	10%	1034	1034
Memphis	11	11	11	11	11	11
St. Louis	1034	1034	1034	1034	1034	1034
Cincinnati	11	11	11	11	11	11
Louisville	10787211	1078211	1078 211	1078@11	1078 @ 11	1078@1

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

RECEIPTS FROM PLANTATIONS.

Weck Receipts at the Ports.		St'k at	St'k at Interior Towns.			Rec'pts from Plant'n.			
ending-	1882.	1883.	1884.	1862.	1883.	1894	1882	1883.	1884
May ?	25,881	50,575	15,657	127.680	147,948	81,235	10,184	81,181	14,0-8
" 16	20,861	43,976	8,691	115,435	133,872	75,822	8,669	29,905	3,281
" 23	13,931	.38,539	5,863	101.0 8	125,585	70,523	2,564	30,233	564
" 30	15,950	30,426	8,129	93,5-5	114,679	64,174	5,517	19,540	1,780
June 6	15,621	25,458	12,534	83,894	105,923	58,109	5,433	16,703	4,519
" 13	13,658	21,573	8,409	72,403	98,763	50,355	2,672	14,410	2,655
" 20	13,569	12,395	4,725	£9,5 30	88,210	45,934	1,011	1,573	204
" 27	9,285	11,497	5.642	50,417	79,509	39,547	175	2,766	1,886
July 3	9,586	11,9:4	4,455	42,843	74,817	37,523	2,012	7,052	\$ 1,000
" 11	8,142	11,024	7.578	35,454	68.762	31,941	753	5,139	1,998
" 18	9,150	9,208	5,810	31.632	61,236	28,24!	5,318	4,485	113
" 21	8,128	8 296	2,80	23,276	B1.629	25,130	2,780	5.688	

The above statement shows—1. That the total receipts from the plantations since September 1, 1883, were 4,777,458 bales; in 1882-83 were 5,978,634 bales; in 1881-82 were 4,637,842 bales. 2.—That, although the receipts at the outports the past week were 2,800 bales, the actual movement from plantations was only — bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the same week were 5,686 bales and for 1882 they were 2,780 bales.

AMOUNT OF COTTON IN SIGHT JULY 25.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to July 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 July 25 Interior stocks on July 25 in	4,801,484	5,933,490	4,651,991	5,757,558
excess of September 1	*24,026	45,144	*17,149	19,439
Tot. receipts from plantat'ns	4,777.458	5,978,634		
Net overland to July 1 Southern consumpt'n to July 1	573,605 292,000			
Total in sight July 25	5,643,063	6,934,332	5,331,178	6,481,796

* 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 1,291,269 bales, the increase as compared with 1881-82 is 312,885 bales, and the decrease from 1880-81 is 838,733 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been some improvement in the weather in the Atlantic States during the week, but in the Southwest, particularly Texas, the drought continues, accompanied at many points by excessive heat, and rain is greatly needed. In another column the first bales of Texas cotton are noticed.

Galv-ston, Texas.—The weather has been warm and dry all the week. On Tuesday one bale new cotton was received at Houston from DeWitt County, and on Wednesday one bale reached Gavelston from Victoria County. The thermometer has averaged 85, ranging from 78 to 91.

Indianola, Texas.—We have had no rain during the week, and are needing it. The thermometer has ranged from 78 to 91, averaging 85.

Palestine, Texas.—We have had no rain all the week and need it sadly. Average thermometer 81, highest 95 and lowest 71.

Huntsville, Texas.—There has been no rain all the week; it is much wanted. The thermometer has averaged 85, the highest being 98 and the lowest 70.

Luing, Texos.—We have had warm and dry weather during the week. We are needing rain. Two bales of new cotton have gone forward, and there are more about to follow. The thermometer has averaged 87, ranging from 72 to 101.

Brenham, Texas.—The weather has been warm and dry all the week. We are suffering for rain. The thermometer has

ranged from 75 to 94, averaging 85. Belton, Texas.—Warm and dry weather all the week. Crops are good but want rain. Average thermometer 83, highest 98

and lowest 68. Weatherford, Texas.--No rain all the week. Weather warm The thermometer has ranged and dry. Rain is desired. from 72 to 98.

Dallas, Texas.—The thermometer has averaged 89, ranging

from 74 to 102. Columbia, Texas—We have had one light shower during the week, the rainfall reaching ten hundredths of an inch. Crops of all sorts are good but would be benefitted by a good rain, especially sugar cane. The thermometer has ranged from 70 to 96, averaging 84.

New Orleans, Louisiana-We have had rain on three days of the week, the rainfall reaching thirty-seven hundredths of an inch. The thermometer has averaged 85.

Shreveport, Louisiana.—Telegram not received, Vicksburg, Mississippi.—The early part of the week was clear and pleasant, but during the latter portion we have had an unusually heavy rain, the rainfall reaching two inches and eighty-one hundredths. Crop accounts are more favorable. The thermometer has ranged from 72 to 95.

Meridian, Mississippi.—Telegram not received.
Greenville, Mississippi.—Telegram not received.
Columbus, Mississippi.—Telegram not received.
Little Rock, Arkansas.—It has been clear on five days of

the week, fair on one and cloudy on one, with slight rain on two days. The rainfall reached seventeen hundredths of an inch. The thermometer has ranged from 72 to 95, averaging 82.

Pine Bluff, Arkansas.—Telegram not received.
Fort Smith, Arkansas.—Telegram not received.
Helena, Arkansas.—The weather has been warm and dry all the week. Cotton is clean, but small and backward. Corn needs rain. The thermometer has ranged from 72 to 91, averaging 81.

Newport, Arkansas.—Telegram not received.

Memphis, Tennessee.—The weather has been dry and dusty all the week. We are needing rain badly. The thermometer has averaged 82, the highest being 95.5 and the lowest 71.5.

Nashville, Tennessee.—It has rained on one day of the week, the rainfall reaching eighteen hundredths of an inch. Good progress is being made in cleaning the fields, and crop accounts are more favorable. The thermometer has averaged

79, ranging from 65 to 94. Mobile, Ala ama.—It has been showery on two days of the week, the rainfall reaching twenty-five hundredths of an inch. The crop is developing promisingly, and is in good condition. The thermometer has ranged from 69 to 95, averaging 81.

Montgomery, Alabama.—With the exception of a very light rain on one day, the weather has been warm and dry all the week. The crop is developing promisingly and prospects are good. There are some reports of shedding in localities. The thermometer has averaged 71.8.

Selma, Alabama.—It has rained on three days of the week, the rainfall reaching sixty-four hundredths of an inch. The thermometer has averaged 79, the highest being 96 and the

lowest 64. Madison, Florida .- It has rained on one day of the week, the rainfall reaching twenty-five hundredths of an inch. The thermometer has averaged 84, ranging from 71 to 99.

Macon, Georgia.—We have had no rain all the week. Crop accounts are more favorable, but rain would do good. There are some complaints of plant not fruiting well. The thermometer has ranged from 68 to 93, averaging 81.

Columbus, Georgia.—It has rained on one day of the week, the rainfall reaching fifty hundredths of an inch. Average

thermometer 84, highest 91 and lowest 75. Sarannah. Georgia.—The weather has been pleasant during the week, with no rain. The thermometer has averaged 82, the highest being 92 and the lowest 71.

Augusta, Georgia — The weather has been warm and dry during the week, with one light sprinkle. The rainfall reached nineteen hundredths of an inch. Cotton is doing finely, but rain is wanted. The thermometer has averaged 82, ranging

from 69 to 93. Atlanta, Georgia.—Telegram not received. Charleston, South Carolina.—It has rained on one day of the week, the rainfall reaching one inch and four hundredths.

Average thermometer 83, highest 91 and lowest 73. 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

July 24, 1884, and July 26, 1883.	July 2	24, '84	July 2	ઈ, '≅3
New Orleans Below high-water mark Memphis Above low-water mark. Nashville Above low-water mark. Shreveport Above low-water mark. Vicksburg Above low-water mark.	7 •14 2 9	Inch. 5 9 1 4 10	Feet. 3 20 3 9 34	Inch. 5 1 4 0 0

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 foct above 1871, or 16 feet above low-water mark at that point.

INDIA COTTON MOVEMENT FROM ALL PORTS. - We hav 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 July 24.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

	DON	11/22 2 200						
Shipments this week.				Shipme	en!« sıncı	Receipts.		
7ear		Conti-		Great Britain	Conti- nent.	Total.	This Week.	Since Jan. 1.
1884 1883 1882	1,000	2.000	3,000	705,000	570 000	1,060,000 1,178,000 1,275,000 771,000	2,000 7,000	1,514.000 1.522.000 1,565.000 1,113,000
	9,000	10,000	12,000	260.000	511,000	1 .771,000	6.000	

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales, and an increase in shipments of 7,000 bales, and the shipments since January 1 show a decrease of 118,000 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, years, has been as follows. Tuticorin, Kurrachee and Coconada.

	Shipme	nts for the	week.	Shipments since January 1.				
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.		
Ca¹cutta— 1884 1883	1,000		1,000	87,500 76,400	41.200 10,500	123,700 87,200		
Madras— 1884 1883				17.500 5,400	1.600 1,000	19.100 6,400		
All others— 1884 1883				10,500 7,500	9,200	19,700 9,500		
Total all— 1884 1883	1.500		1.500	115,500 89,300		167,500 103,100		

The above totals for the week show that the movement from the ports other than Bombay is 1,500 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.

	1884.			883.	1882.		
Shinments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
Bombay		1,060,000 167,500	3,000 1,500	1,178,000 103,100	14.000 1,800	1,275,000 220,700	
Total		1.227.500	4,500	1.231,100	15,800	1,495,700	

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

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

Alexanaria, Egypt, July 23.	1883-84.	1882-83.	1881-82		
Receipts (cantars*)— This week Since Sept. 1	2,641,000	2,251,000	2,831,720		
	This Since week. Sept. 1.	This Since week. Sept. 1.	This Since Sept. 1		
Exports (bales)— To Liverpool To Continent	1,000 252,000 1,000 139,000	1,000 1,000 239,000 89,000	245.90 176.27		
Total Europe	2,000 391,000		422,17		

* A. cantar is 98 lbs.

This statement shows that the receipts for the week ending July 23 were — cantars and the shipments to all Europe 2,000 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is quiet. We give the prices for to-day below, and leave previous weeks' prices for comparison.

1	compa	riso	n.									_				
1		-				1884.			1883.							
		32s	ois	op.		84 lbs Shirting	8.	Oott'n Mid. Uplils	32s	. Co vist		•	Shi:	i lbs)s.	Mia. Upiès
3	" 20 " 27 July 3 " 11 " 19	834 834 58 58 58 58	0000		555555555	d. 8. 81207 81207 81207 71207 707 707 707	d 3 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	d. 6516 638 6516 6516 6516 6516 6516 614 614	d. #34 8111 858 858 814 814	0000000	d. 9½ 9¼ 9¼ 9¼ 9¼ 9¼ 9¼ 9%	555555	10 9 9 9 9 9 9 9 9	a. @77 @77 @77 @77 @77 @77 @77	d. 412 3 112 112 3 3 114 0 0	534 511 ₁₆ 511 ₁₆ 511 ₁₆ 59 ₁₆

Total bales

EAST INDIA CROP PROSPECTS.—By cable from Bombay today we have advices which state that favorable monsoon reports are coming in from all the districts, and that the crop is making satisfactory progress. The cable adds that the rainfall at Bimbay up to this date amounts to 31.42 inches since the monsoon set in.

FUTURE CONTRACTS IN LOUISIANA.—Several weeks since we published the text of a bill which had been passed by the Louisiana House of Representatives declaring unlawful contracts for the sale of articles for future delivery, under certain circumstances, and providing the remedy in such cases. As the measure passed the House by the decided vote of 72 to 9. we supposed it would go through the Senate also, and hence made room for it. The treatment, however, it received in the Senate was far more speedy and quite as emphatic, but in the opposite direction, it having been summarily killed by a vote of 16 to 4. We overlooked this action of the Senate or should have published it sooner.

South Carolina Agricultural Report for July 1.— The report of the Commissioner of Agriculture on Cotton July 1, was issued on the 15th inst., and is as follows:

The continuous rains have been very detrimental to cotton. For "The continuous rains have been very detrimental to cotton. For the want of sunshine the growth of the plant has been checked, and the rains have brought up an abundant crop of grass. The soil has been so saturated that it has been impossible to destroy the grass, and it has continued to grow while the cotton plant was retarded. One correspondent says that only three days ploughing has been done in three weeks. The weed is 'sappy' or succulent, and it is feared will not be in a condition when the rains cease to resist and benefit by the hot rays of the sun. In some sections it is said that the plant is not fruiting well. A correspondent in the upper part of the State says that over one-half of the cotton planted in his section was never 'chopped out' and has been abandoned.

The lower counties seem to have been more favored than the other sections of the State. The condition of cotton there is reported at 105, while in the middle section of the State it is estimated at 97 and in the upper at 83-giving an average for the State of 95."

THE FIRST BALE OF NEW TEXAS COTTON.—Our Galveston correspondent telegraphs us that one bale of new cotton was received at Houston from De Witt County on Tuesday, July 22, and on Wednesday one bale was received at Galveston from Victoria County.

Last year the first bale reached Houston on the 8th of July and came from De witt County, and Galveston received her first bale on July 16, and it also was from De Witt County.

JUTE BUTTS, BAGGING, &c.—There has been rather more doing in bagging, and inquiries are becoming more frequent. Dealers are rather firmer in their views, and are not disposed to accept anything under the present asking figures. There have been sales of some 1,500 rolls of various grades at 9½c. for 1½ lbs., 10c. for 1¾ lbs., 10¾c. for 2 lbs. and 11½c. for standard grades, and the market closes at these figures. There is not much inquiry at the moment for butts, though a fair jobbing business has been transacted. Prices are about as last, and sellers are quoting 21/4 c. for paper grades and $2\frac{1}{2}$ @ $2\frac{3}{4}$ c. for bagging quality.

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	Year Beginning September 1.										
Receipts.	1883	1882.	1881.	1880.	1879.	1878.					
8ept'mb'r	343,812	326,656	429,777	458,478	333,643	288,848					
October	1,046,092	930,584	853,195	968,318	888,492	689,264					
Novemb'r	1,030,380	1,094,697	974,013	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.	385,935	595,59	291,992	572,728	447,918	566,824					
March	241,514	492,772	257,099	476,58.	264,913	303,955					
April	111,735	284,519	147,595	284,246	158,025	167,459					
May	45,91	185,523	113,573	190,054	110,006	84,299					
June	31,632	78,504	68,679	131,871	88,455	29,472					
Totalyear	4,781,473	5,891,216	1,620,487	5,681,281	4,837.328	4,421.749					
	of tot. por!										
receipts	J ine 30	97.91	97 88	96.72	96.71	99 42					

This statement shows that up to June 30 the receipts at the ports this year were 1,109,743 bales less than in 1882-83 and 163,986 bales more than at the same time in 1881-82. By adding to the above totals to June 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	,			· · · · · · · · · · · · · · · · · · ·	1	
	1883-94.	1882-83.	1881-32.	1880-81.	1879-80.	1878-79.
Tot. Jn.30	1,781,473	5,894,216	4,620,487	5,681,281	4,837,328	4,421,749
July 1	1,945		2,405	3,402	1,904	
" 2	193	3,185	8.	2,701	2,902	271
" 3	685	2.257	1,733	S.	1,521	1,548
" 4	1,124	1,719	1,236	1,763	8.	629
. " 5	241	606	464	2,835	2,621	414
" 6	8.	2,919	1,395	4,003	1,530	8.
" 7	255	1,626	2,353	3,880	1,764	1,112
" 8	1,824	s.	1,168	3,961	2,063	. 334
" 9	1,238	1,060	8.	3,036	4,563	563
" 10	903	2,601	586	8.	2,232	322
" 11	1,993	816	1,006	2,731	s.	287
" 12	359	1,678	863	3,222	1,874	399
" 13	s.	3,243	685	2,761	983	S.
" 14	675	1,319	5,334	3,015	2,157	409
" 15	161	S.	201	3,404	783	206
" 16	299	1,921	s.	3,469	2,632	255
" 17	178	860	2,250	s.	1,406	158
" 18	2,138	1,746	1,229	3,009	S.	1,382
" 19	188	1,483	581	4,138	2,502	380
" 20	8.	1,849	985	2,467	1,531	s.
" 21	534	1,023	3,904	3,717	1,490	542
· 22	287	8.	839	2,512	2.897	521
4 23	517	1,330	8.	2,589	3,322	406
" 24	187	1,3 93	892	s.	2,665	334
" 25	1,087	1,365	1,620	2 625	8.	1,089
Total	1,801,434	5,930,335	4,652,215	5,746,621	4,882,708	4,433,653
Percentag						
port rec'p	ots July 25	98.52	98:56	97.84	97 62	99.69
mi -	- 4 4	al- a Al-			C	1 4-

This statement shows that the receipts since Sept. 1 up to to-night are now 1,128,871 bales less than they were to the same day of the month in 1883 and 149,269 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 July 25 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 21,119 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 right of this week.

100	w ource.
NEW YORK-To Liverpool, per steamers Alice, 1,478Baltic,	
896Germanic, 1,438Hipparchus, 1,353Pedro,	
1,618Servia, 1,299Wisconsin, 1,082additional,	7
omitted last week, 1,715	10,879
To Hull, per steamer Salerno, 100	1, 0
To Havre, per steamer Amerique, 266	256
	75 0
To Hamburg, per steamers Bohemia, 100Gellert, (addi-	
tional) 392Westphalia. 100	592
To Genoa, per steamer Archimede, 300	300
To Naples, per steamer Archimede, 400	400
NEW ORLEANS—To Liverpool, per steamers American, 1,250	
Historian, 2,568	3,818
BALTIMORE—To Liverpool, per steamer Alicia. 2,070	2,070
PHILADELPHIA—To Liverpool, per steamer British Prince, 1,941.	1,914
Total	21 119
	New York—To Liverpool, per steamers Alice, 1,478Baltic, 896Germanic, 1,438Hipparchus, 1,353Pedro, 1,618Servia, 1,299Wisconsin, 1,082additional, omitted last week, 4,715 To Hull, per steamer Salerno, 100 To Havre, per steamer Amerique, 266 To Bremen, per steamers Eider, 500Rhein, 250 To Hamburg, per steamers Bohemia, 100Gellert, (additional) 392Westphalia. 100 To Genoa, per steamer Archimede, 300 To Naples. per steamer Archimede, 400 New Orleans—To Liverpool, per steamers American, 1,250 Historian, 2,568 Baltimore—To Liverpool, per steamer Alicia. 2,070 Philadelphia—To Liverpool, per steamer British Prince, 1,941.

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

	Liver -	Hull	Harre.	Bremen.	Ham-		Nanles.	Total.
New York.	10.879	100	266	750	592	300	400	13.287
N. Orleans.	3,818							3,918
Baltimore								2,070
Philadelp'a	1,914	• • • • • •	• • • • • •		•••••	•••••	•••••	1,944
9.3		-						

Total... 18,711 100 266 750 592 300 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 Havre—July 22—Steamer Marseilles, 674.

For Antwerp—July 22—Steamer Marseilles, 150.

Boston—For Liverpool—July 15—Steamer Kansas, 82...July 19—
Steamer Bavarian, 513...July 21—Steamer Borderer, 702.

Baltimore—For Liverpool—July 17—Steamer Nessmore, ——...July 18—Steamer Haytien, 551...July 19—Steamer Emiliano, 1,130
....July 21—Steamer Nova Scotian, 150.

Philadelphia—For Liverpool—July 23—Steamer Illinois, 927.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes	Thurs.	Fri.
Liverpool, steam d.	316*	316*	316*	316*	316*	316*
Do sail d .					••••	••••
Havre, steamc.	3₀*	38*	38	38+	. 38*	38 4
Do sailc.						
Bremen, steamc.	715*	716*	716*	716*	716	716*
Do sailc.						
Hamburg, steam.c.	516*	5161	518*	516*	5 ₁₆ *	516*
Do sailc						
Amst'd'm, steam.c.	384	38*	38*	384	38 ⁴	38*
Do sailc.						
Reval, steamd	732*	732*	732 *	732*	732*	732*
Do sailc.			••••		}	
Barcelona, steam, c.	14*	14*	5164	516*	5164	516*
Genoa, steamc.	716*	716	716	716*	716	716*
Trieste, steamc.			19-	19.	16*	12*
Antwerp, steamc.			516*	516*	518*	516*

* 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.

July 4.	July 11.	July 18.	July 25.
		59,000	47,000
			1,000
41,000	23,000		
6,500	11,000	6,000	
	564,000	538,000	514,000
			23,000 11,000
205,000	144,000	141,000	144,000 51,000
	60,000 4,100 1,700 41,000 5,800 6,500 857,000 562,000 2,700 205,000	60,000 34,000 4,100 1,000 1,700 1.000 41,000 23,000 5,800 6,000 6,500 11,000 857,000 887,000 562,000 564,000 52,000 77,000 2,700 33,000 205,000 144,000	60,000 34,000 59,000 1,700 1,000 2,000 41,000 23,000 40,000 5,800 6,000 3,000 6,500 11,000 857,000 887,000 861,000 52,000 77,000 538,000 2,700 33,000 17,000 205,000 144,000 141,000

The tone of the Liverpool market for spots and futures each day of the week ending July 25, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y	Fridas
Market, { 12:30 P.M. }	Quiet a'd un- changed.	Firm.	Steady.	Quiet.	Firm.	Quiet.
Mid Upl'ds Mia.Orl'ns	638	6 ¹ 4 6 ⁷ 16	6 ¹ 4 6 ⁷ 16	6 ¹ 4 6 ⁷ 16 10,000	6 ¹ 4 6 ⁷ 16 10,000	64 67 ₁₆ 8.000
Spec.& exp.	5,000	1,000	8,000 500	500	1,000	1,000
Futures. Markēt, (12:30 p.m.)	Quiet and steady.	Firm at 1-64 ad- vance.	Dull.	Firm.	Steady at 1-64 ad- vance.	Quiet and steady.
Market, }	Steady.	Steady.	Firm.	Firm.	Barely steady.	Quiet and steady.

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

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

	Sat., July 19.				Mo	n., J	uly ;	21.	Tues., July 22.				
	Open	en High Low. Clos.		Open	High	Low.	Clos.	Open	High	Low.	Clos.		
	ā.	đ.	d.	đ.	d.	đ.	đ.	đ.	d.	d.	d.	d	
July	6 14	6 14	8 14	6 14	6 16	6 16	6 18	6 16	6 14	6 14	614	6 14	
July-Aug	6 14	6 14	6 14	6 14	6 16	6.16	6 18	6 16	6 14	6 14	6 14	6 14	
AugSept.	6 16	6 16	6 16	6 18	6 17	6 17	617	6 17	6 15	6 15	6 14	6 14	
September	6 18	6 18	6 18	6 18	6 19	6 19	6 19	6 19	6 18	618	6 17	6 17	
SeptOct	6 15	6 15	6 15	8 15	6 16	6 16	6 16	6 16	6 14	6 14	6 14	6 14	
OctNov	6 04	6 04	6 04	6 04	6 04	6 04	6 04	604	6 04	6 04	6 03	6 08	
NovDec	6 00	6 00	6 00	6 00	8 00	6 00	8 00	6 00	6 00	600	5 62	5 62	
DecJan	5 63	5 63	5 63	5 63	6 00	6 00	6 00	6 00	5 63	5 63	5 62	5 62	
JanFeb	3 01	8 01	6 01	601	8 02	6 02	6 02	6 02	6 01	8 01	6 00	6 00	
FebMarch.													
March-Apr.											•		
April-May													

	Wed	nes.,	July	23.	Thu	ırs.,	July	24.	Fı	rl., J	uly 2	5.
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	đ.	d.	d.	d.	đ.	d.	đ.	d.	đ.	d.
July	6 14	6 15	6 14	6 15	6 16	8 16	6 15	6 15	8 16	6 18	6 15	6 15
July-Aug	614	6 15	6 14	6 15	6 16	6 16	6 15	6 15	6 18	6 16	6 15	6 15
AugSept	6 15	6 16	6 15	6 16	6 16	6 16	6 15	6 15	6 16	6 16	6 16	6 16
September	6 17	6 18	6 17	6 18	6 19	6 19	6 18	6 18	6 19	6 19	6.18	618
Sert,-Oct	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15	8 15	6 15	6 15
OctNov	6 04	6 05	6 04	6 05	6 06	6 06	6 05	6 05	6 05	6 05	6 05	6.05
NovDec	6 00	6 00	6 00	6 00	6 00	8 00	8 00	6 00	8 01	6 01	6 60	6 00
DecJan	5 63	563	5 63	5 63	8 00	8.00	5 63	5 63	5 63	5 63	5 63	5 63
JanFeb	6 01	6 02	6 01	6 02	6 02	8 02	6 01	601	6 01	8 01	6 01	6 01
FebMarch.												
March-Apr.												
April-May		1						,	••••			
	1		ŧ.	,		}	i)	1	J	l	(

BREADSTUFFS.

FRIDAY, P M, July 25, 1884.

Flour has shown no marked change in price, but the market has nevertheless exhibited some weakness of late, owing partly to the depression in wheat and partly to the slowness of trade. There has been some export demand for the commoner descriptions, and of these the supply has not been excessive. The supply of strong spring grades has likewise been far from large, and of Southern flour the offerings have been moderate, while the export demand for this and city milled flour has at times been fair. There has been an absence, however, of anything like activity. The market has lacked features of decided interest.

Wheat has fluctuated frequently within comparatively narrow limits, but the general tendency of prices has been downward. The weather at the West has been favorable, and the receipts of new wheat have been rather liberal, both on the seaboard and in the interior; while rumors of yellow fever in New Orleans, and an important failure in St. Louis, have not been without a certain effect on the Chicago market, and thus indirectly on New York. The visible supply shows a decrease of 726,893 bushels, but this fact has had little or no effect on prices. As a rule, the export demand has not been liberal; the cable advices have not been encouraging as regards the

English markets, and the spread of the cholera epidemic on the Continent has tended to restrict the shipments thither. New wheat on the spot and to arrive has been pressed for sale, and at the lower prices exporters have latterly increased their purchases somewhat. On Wednesday, in fact, the transactions in wheat on the spot and to arrive involved no less than 430,000 bushels, largely for export. The speculation has been fairly active here, but at Chicago the large operators have held aloof from the market. To day quite an improved tone prevailed, in sympathy with all speculative circles. August closed firm at 96% c., after selling at 96c.; September at 97% c., after sales at 96% c.; October at 99c, after early transactions at 98½ c., and November, though selling early at \$1, closed at \$100% c.

Indian corn has been quiet for export and only moderately active on speculation. Prices have declined, though this cereal has shown more firmness than wheat. It is contended, however, that wheat, on its merits, is in a much better positive than corn. The outlook for the corn crop is promising, and though there has been considerable covering of contracts lately at Chicago, as well as some buying on long account, conservative operators are inclined to take their profits on every bulge of consequence. The receipts at the West have increased, and the supply still held by farmers is not understood to be small. The visible supply has decreased nearly 1,300,000 bushels, but the effect of this announcement was only momentary; an early advance was soon mostly lost. The feeling to-day favored a buying interest, and the final figures were firm at 623/4c. for August, 63%c. for September, 635%c. for October and 6234c. for November.

Rye has been quiet and to a great extent nominal, partly owing to the smallness of the supply. The barley season has not yet opened, and malt has been neglected. Oats have been quiet and depressed; 75,000 bushels, however, have been shipped to France. The visible supply in this country has decreased, but at this market the offerings have been larger. On Friday prices were firm in sympathy with other cereals, and July closed at 35\(\frac{3}{4}c.\); August, 34\(\frac{1}{4}c.\); September, 33\(\frac{1}{4}c.\); October, 34\(\frac{1}{4}c.\)

The following are closing quotations:

			UK.	
N. 2 apring 32 bbl. 8	2 450	2 70	Patents, winter \$4 75@	635
No. 2 winter	2600	3 10	City snipping extras. 5 00 a	5 10
O mantina	2.700	3 35	Southern bakers' and	
Spring wheat extras.	3 300	4 60	family brands 4 750	625
Minn. clear and stra't	3 750	5 60	South'n ship'g extras 3 70 a	525
Wintershipp'g extras.		3 60	Rye flour, superfine. 4 00 @	4 50
Winten clear and			Corn meal—	
-4	3 600	5 85	Western, &c3 00 a	3 35
Patente spring	5 000	630	Brandywine, &c3 35 2	3 4 5
L avonus, spring		GR	AIN.	

straight	3 6000 5 85 1	Western, &c 5 00 a 5 55
Patents, spring	5 00 2 6 30	Brandywine, &c3 35 3 3 45
accide, spin-	GR	AIN.
Wheat -		Corn—
Spring, per bush.		Western Yellow 64 @ 65
Spring No. 2	9112 2 9134	Rye-Western 68 @ 70
Red winter, No. 2	9734 70 9934	State & Canada 72 @ 73
Red winter	75 21 05	Oats-Mixed 36 @ 3812
White	@	White 39 a 47
White No. 1	a	No. 2 mixed 36 2
Corn—West. mixed	50 a 63	No. 2 white 40 2
West. mix. No. 2.	6212 8 6312	Barley -No. 1 Canada@
White Southern	ā	No. 2 Canada @
Yellow Southern.	Ø	State, two-rowed
Western white	65 @ 68	State, six-rowed a
western white		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

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 July 19 and since Aug. I for each of the last three years:

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lhs	Bush:60 lbs	Bush.56lbs	Bush.32 lbs	Bush.48lbs	Bush.58 Ha
Chicago	51,277			630,662		21,600
Milwaukee	60,893	183,753	11,520	88,750	2,300	
Toledo	964	74,788	. 39,859	2,033		503
Detroit	2,405	31,720	8,401	8,474	• • • • • • • •	*****
Cleveland	3,131	24.330	9.000	38,000	15.	
St. Louis	20,243	491,189	117,600	47,509	1,471	*
Peoria	975	. 7,800	126,730	137,350	3,000	7,00
Duluth	38,500	77,489		2,813		
Tot. wk. '84	178.388	988,743	1,178,105	1,015,591	14,646	31,991
Same wk. '83		1	1,915,087	1,208,229	26,829	62,361
Same wk. '82		3,101,184		613,466	16,656	29,582
sinceAug.1-						
1883	8,914,852	69,267,746	108,378,038	64,500.914	17,025.369	6,869,433
1882	9,195,087		94,385,535			
1881	7,631,101	46,363,158	105,422,355	36,780,878	12,124,819	3,847,068

ending July 19, 834, are shown in the annexed statement:

from-	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	78,853			308,651	56,798	2,478
Boston	38,450		85,764	29		••••
Portland.	19,131	138,754	208,730	73,864		74,91
Montreal. Pailadel	6,029	86.000	34.050		2.5.2	
Baltim're	9,331	523,146	89,298		8,517	
N.Orl'ns .	639		161,620	•••••		
Total w'k.	152,433	1,142,675	1,078,714	382,544	65,315	77,393
S'me time	104.682			7,588	153,891	19,31

The destination of these exports is as below. We add the | made up their minds to curtail the production of nearly all corresponding period of last year for comparison:

Famoute	Flo	ur.	WA	reat.	Corn.			
Exports for week to—	1884 Week, July 19.	1883. Week, July 21.	1884. Week, July 19.	1883. Week, July 21.	1884. Week, July 19.	1883. Week. July 21.		
Un.King.	Bbls 86,039	Bbls.	Bush.	Bush.	Bush.	Bush.		
Contin'nt	9,975	71,940 1,599	519,171 623,505	620,505 $154,972$	655,994 $365,397$	601,370 344.685		
8.& C.Am W. Indies	22,243 $21,308$	10,694 $11,600$	*******		37,847 $18,091$	29,205 6,254		
Brit. Col's Oth.c'nt's	$12,327 \\ 541$	$7,802 \\ 1,047$			400 985	625 2,551		
Total	152,433	105,682	1,142,676	775,477	1,078,714	984.693		

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

,	Flo	ur.	Wh	eat.	Co	rn.
Mxports since Sept. 1, to—	1883-84. Sept. 1 to July 19.	1882-83. Sept. 1 to July 21.	1883-84. Sept. 1 to July 19.	1882-83. Sept. 1 to July 21.	1883-84. Sept. 1 to July 19.	1882-83. Sept. 1 to July 21.
Un. Kingdom Continent S. & C. Am West Indies . Brit. Col'nies Oth. countr's	Bbls. 4,482,298 317,485 616,99) 753,158 527,268 37,850	Bbls, 5,514,105 413,249 593,075 796,059 572,90) 39,991	Bush. 24,200,510 16,637,730 1,223 33,383 8,010 20,682	Bush. 35,323,875 26,786,659 120,560 72,661 16,113 227,466	Bush. 25,823,776 7.964,824 1,636,617 498,777 135,929 124,585	Bush. 32.937,244 7,540,061 508,552 379,813 93,729 143,907
Total	6,735,049	7,934 379	40,903,563	62,547,277	36.097,538	41,603,308

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, July 19, 1884, was as

TOHOWS.					
In store at-	Wheat.	Corn,		Barley	Ryz,
Now York	bush.	bush.		bush.	bush.
New York	881,612		718.213		17,492
Do afloat (est.)	- 772,500	78,000	42.000		45,000
Albany	1,700				
Buffalo	480.467			405	4.000
Chicago	2,938,750				4,300
Milwaukee	773,906	, , , ,		31,070	33,811
D tluth	710,000	45		159,930	******
Toledo	712,929	100.00			
Toledo	353,741	103,000			1,800
Detroit	80,453	12,263	23.705	17	
Oswego	165,060	75,922	1,600		6,673
St. Louis	514,160	478.697		7,233	2,937
Cincinnati	36,183	19,509			
Boston	40,293	245,233		503	5,327
Toronto	142.893	1.000		19.411	******
Montreal	165,205		.,	2,550	547
Pailadelphia	100,200	27,003	,	1,952	631
Paorio	190,239	24 .500			
Peoria		17,625			19,061
Indianapolis	47,600	7,700	1.000	*****	4.000
Kansas City	160,863	81,594	721		283
Baltimore	442,081	158,442	10,767		12,122
Dowa Masissippi.	4.050	119,632			12,122
Ou rail	396,630	941 376		*****	0::000
On lake	1,233,234	872,113		• • • • • •	31,008
On canal			186,600		8,600
On Cuntu	1,197,108	412,570	413,577		96,282
Tet Tuly 10 104	11 720 723	F 400 No.			
Tot. July 19, '84.	11.739.588	5,438,014	2,785,910	223.161	293.874

Tet. July 12, '84. 12,466,481 6,728,719 3,531,285 239,206
Tet. July 21, '83. 17,748,509 11,481,560 3,702,838 354,032
Tet. July 22, '32. 10,942,258 6,021,954 1,187,231 100,817
Tet. July 23, '81. 15,621,645 15,951,573 7,510,563 133,736

THE DRY GOODS TRADE

FRIDAY, P M . July 25, 1884

Business continued very quiet in the jobbing branches of the trade the past week, but there was a slight further improvement in the demand at first hands, and a fair distribution of fall and winter fabrics was made by commission houses and importers. Western and Southwestern package buyers were largely represented in the market, but they are evidently determined to pursue a cautious hand-to mouth policy for the present, and their purchases were conducted on a far less liberal scale than at the corresponding time in former years. About 900 cases white bed-blankets were sold at auction in the early part of the week to fair advantage, the prices obtained having been about 15 to 171/2 per cent below the rates realized for the same goods at a public sale held last October. Owing to the difficulty in raising money through their usual channels, the jobbing firm of J. H. Wear, Boogher & Co., St. Louis, Mo., have been compelled to make an assignment. The assets of the firm are said to be \$320,000, and the liabilities, though not definitely ascertained, are probably under that amount, and it is generally thought that little if any loss will be sustained by the creditors.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 1,109 packages, of which 379 were sent to Great Britain, 161 to Argentine Republic, 92 to Hayti, 88 to U. S. of Colombia, and minor shipments to other foreign markets. There was only a moderate demand for plain and colored cottons at first hands, but selections were numerous, and a fair aggregate business was done by leading commission houses. Prices are without quotable change, but it is a buyers' market for many makes of goods which have not openly participated in the late decline. Stocks in first hands are undoubtedly large, owing to the protracted lull in the demand, and prices are not likely to improve until manufacturers have

staple fabrics. Print cloths were in light demand and nominal et 31/4c. for 64x64 "spots" and 23/4c. for 56x60s. Dark prints were in fair request, but less active than could be desired, and there was a moderate movement in ginghams and cotton dress goods.

PRINT CLOTHS .- The following shows the course of the

market during the week:

COTTON		MARKE	г.		SALES OF F	UTURES.	
EXCHANGE	Spo	ts.	Futures.			15	1
	Tone.	Price.	Tone.	$Ju^{\dagger}y$.	October.	November.	Total.
Saturday.	Quiet.	3.30	Quiet.		Price	Price Sales	
Monday {	Quiet.	3.25	Dull.	10.		Price Sales	
Tuesday .	Quiet.	3.52	Dull.	Price		Price	
Wed'day.	Quiet.	3.22	Dall.	Price 3:30 Sales 1,000	Price Sales	Price Sales	1,000
Thursday {	Quiet.	3:25	Dull.	Price	Price Sales	Price	****
Friday {	Quiet.	3.52	Dull.	Price	Price Sales	Price	••••
Total				1,070			1,000

Transferable Notices—Saturday, 3:35; Monday, 3:35; Tuesday, 3:30; Wednesday, 3:30; Thursday, 3:35; Friday, 3:30.

DOMESTIC WOOLEN GOODS —Aside from men's-wear woolens, which continued quiet, there was a little more animation in this branch of the trade. Flannels were more sought after, and though buyers exhibited a good deal of caution, transactions footed up a fair aggregate amount. Blankets were also in fair, but irregular, demand, and there was a pretty good movement in shawls and skirts. Repellents met with considerations of the same erable sales, and there was a steady though limited inquiry for cloakings. Kentucky jeans have received more attention, and a light business was done in satinets. Soft wool suitings and sackings were more active in agents' hands, and there was a freer demand for worsted dress goods. Carpets were quiet on the spot, but some fair orders were booked by salesmen on the road, and a moderate distribution of hosiery, lenit underwear and fancy knit woolens was made by agents.

Foreign Dry Goods.—There was a better demand for a few specialties in foreign goods, but the general market was rather quiet than otherwise. British dress goods continued in fair request, and more inquiry was extended to Continental fabrics. Velvets, velveteens, silk and mohair plushes were severally in pretty good demand, and there was a fair inquiry for fine black silks; but other silks ruled quiet. For woolens, linen goods, laces and embroideries, the demand was light and spasmodic, and hosiery and gloves were in limited request.

Importations of pry Goods.

The importations of dry goods at this port for the week ending July 24, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

-	-				.,			_			6.	, ,	4	,11() W 6	•		
Total at the port	Ent'd forconsumpt.	Miscellaneous	Cotton Silk	Manufactures of-	Total on market	Ent'd for consumpt	Miscellaneous	Flax	Cotton	Manufactures of-		Total	Miscellaneous.	Bilk	Cotton	Manufactures of-		ENTERED FOR CONSUMPTION FOR THE
5,739	4,385	122	106 23-		6,416	2,031 4,335	472	7 50 50 50 50 50 50 50 50 50 50 50 50 50 5	375 101		ITHDRA	4.385	406	892	999	FKg8.	July	OR CONS
5,739 1,939,901	1,449,417	39,681	198,079 32,903 141,719	THE CHARLES	6,416 1,994,210	514,793 1,449,417	40,298	301,806	23,925		WITHDRAWN FROM	4.385 1 140 417	1			raine.	26	MPTION
347,732	202,402	91,812	$\begin{array}{c} 18521 \\ 12,100 \\ 10,315 \end{array}$	OK WAKEH	346,258	143.856 202,402	88,674	9,186	17,125 13.680	TALEBOOK	Z01,202	200 000		**	26,601	Pkgs.	Since J	FOR THE V
72,284,809	21,427,418 50,857,396	2,311,032	7,286,703 3,398,421 6,402,863	WAREHOUSE DURING	72,113,415	21,256,019 50,857,396	1		7,004.992	TAMEROUSE AND THROWN INTO THE	30.857,396	1	7,868,017 4,185,242		11,030	Value.	Since Jan. 1, 1883.	WEEK AND 81
7,846	3,383 4,463	1,465	670 488 265	SAME	9,767	5,301 4,463	3,527			LNI NAC	4,463	-	1,312	-	1,136	Pkgs.	Week July 2	NCE JAN
7,846 2,108,675	695,519	98.547	230,381 154,145 137,669	PERIOD.	1,965.824	552,668 1,413,156		127.574			1,413.156	1	219,014 83,026		447,493	Value.	Week Ending July 24, 1884.	AND SINGE JANUARY 1, 1884
335,570	144,215 191,355	102,201	13,204 10,016		353,516	162,161 191,355	$12,346 \\ 122,815$	6.149	11,513	MARKET	191,355	-	42, 3 12		٠,	Pkgs	Since Jun. 1,	884 AND 1983
67,547,478	15,403,670 52,143,808	2,016,472 1,374,269	5,009,675 2,994.992		66,492,830	14,349,022 52,143,808	1,906,572	2,775.268	4,416,755	×	52.143,808		7,487,126			Value.	un. 1, 1884.	283

Commercial Cards.

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ST. LAURENT, De Jousselin Wed., July 30, 11 A. M.
NORMANDIE, Franguel... Wed., August 6, 5 A. M.
LABRADOR, Collier...... Wed., Aug. 13, 10 A. M.
PRICE OF PASSAGE—(including wine): To Havre—
First cabin, \$100 and \$80; second cabin, \$60; steerage, \$26—including wine, bedding and utersils. Return tickets at very reduced rates. Checks on Banque
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Publications.

HAND-BOOK

Railroad Securities

JULY, 1884.

DESCRIPTION; INCOME; PRICES; DIVIDENDS.

CONTENTS.

Railroad Securities.—

A DESCRIPTION OF THE STOCKS AND BONDS, AND A STATEMENT OF THE INCOME for four years past, as well as the annual charges against income, of all Railroads whose securities are commonly sold in the markets of New York, Boston, Philadelphia and Baltimore.

Highest and Lowest Prices, Monthly.—

UNITED STATES SECURITIES-For the year 1883 and to July in 1884.

RAILROAD BONDS AND STOCKS IN NEW YORK-For the year 1883, and to July in 1884. RAILROAD EONDS AND STOCKS IN BOSTON-

For the year 1883, and to July in 1884. RAILROAD AND CANAL BONDS AND STOCKS IN PHILADELPHIA-For the year 1883, and to July in 1884.

RAILROAD BONDS AND STOCKS IN BALTIMORE-For the year 1883, and to July in 1884.

Range of Prices by Years.—

YEARLY RANGE OF ACTIVE STOCKS-Date of highest and lowest prices made in the years 1882 and 1883, and to July in 1884.

Dividends.—

DIVIDENDS ON RAILROAD STOCKS sold at the Exchanges in New York, Boston, Philadelphia and Baltimore, paid during each of the six years, 1878 to 1883, inclusive, and prior to July in 1884.

Railroad Earnings .-

GROSS AND NET EARNINGS so far as reported in 1884, in comparison with corresponding periods of 1883.

Price in Red Leather Covers, - . \$1 00 To Subscribers of the Chronicle,

WILLIAM B. DANA & CO.,

79 & 81 WILLIAM, STREET, NEW YORK

	7 . 1	70 1/11	* (7,21 .05
Sales of the weekbales	60,000	34,000	50.000	47,000
Of which exporters took	4,100	1,000	3,000	3,000
Of which speculators took	1,700	1.000	2,000	1,0.0
Sales American	41,000	23,000	40,000	31.000
Actual export	5,-00	6,000	3.00	5,000
Forwarded	6 500	11,000	· 60 H	4,000
Total stock -Estimated	857,000	887.00	861,000	932,000
Of which American—Estim'c	502,000	561,000	535,000	541 1.000 T
Total import of the week	52,000	:7 000	30,000	23,000
Of which American	2.700	33.000	17.00	11.000
A nount affoat	205.000	144,000	141.00	114,000
Of which American	49,000	34.000	47,00	51,000

The tone of the Liverpool market for spots and futures each day of the week ending July 25, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wedne .	Thursd's	Frida
Market, (12:30 P.M.)	Quiet a dun- changed.	Firm.	Steady.	Quiet.	Firm.	Quiet.
Mid Upl'ds Mid.Orl'ns	6 ¹ 4 6 ³ 6	$\frac{6^{1}4}{67_{13}}$	6^{1}_{4} 6^{7}_{16}	614 67 ₁₆	614 67 ₁₈	614 6716
Bales Spec.a exp.	5,000 500	10.030	8,00c 500	10,000	10,000 1,000	$\frac{8,000}{1,000}$
Futures. Market, (12:30 P.M.)	Quiet and steady.	Firm at 1-64 ad- vance.	Dull.	Firm.	Stendy at 1-64 ad- vance.	Quiet and stady.
Market, { 4 P. M. {	Steady.	Steady.	Firm.	Firm.	Barely steady.	Quiet and steady.

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

The prices are given in pence and 64ths, thus: 562 means 562-64a., and 603 means 63-64d.

	88	Sat., July 19.				Mon., July 21.				Tues., July 22.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos	
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d	
July	6 14	6 14	3 14	8 14	6 16	6 16	6 18	6 18	6 14	6 14	6 14	61	
July-Aug	6 14	6 14	614	6 14	6 16	6 16	6 16	6 16	6 14	6 14	6 14	61	
AugSept.	6:6	6 16	6 16	6 18	6 17	6 17	617	6 17	6 15	6 15	6 14	61	
September	6 18	6 18	6 18	6 18	6 19	6 19	6 19	6 19	6 18	6 18	6 17	61	
SeptOct	8 15	6 15	6 15	8 15	6 16	6 16	6 16	6 16	8 14	6 14	8 14	61	
OctNov	6 04	6 04	6 01	6 04	6 04-	6 04	8 04	601	8 C4	6 04	6 08	60	
NovDec	6 00	6 00	6 00	6 00 1	8 00	6 00	8 00	6 00	6 00	60)	5 62	5 6	
DecJan	5 63	5 63	5 63	5 83	6 00	6 60	6 00	6 00	5 63	5 63	5 62	5 6	
JanFeb	3 01	8 01	6 01	601	8 02	6 02	8 02	6 02	6 01	6 01	6 00	80	
FebMarch.													
March-Apr.	••••												
April-May			••••								• • •	•	

	Wed	Wednes., July 23.				ırs.,	July	24.	Fri., July 25.			
·	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
July	6 14	6 15	6 14	6 15	6 16	8 16	6 15	6 15	6 16	6 18	6 15	6 15
July-Aug	6 14	6 15	6 14	6 15	6 16	616	6 15	6 15	6 18	6 16	6 15	6 15
AugSept	6 15	614	6 15	6 16	6 16	6 16	6 15	6 15	6 16	6 16	6 16	8 18
September	617	6 18	6 17	6 18	6 19	6 19	6 18	6 18	6 19	6 19	6 18	6 18
BertDet	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15	6 15
OctNov	6 04	6 05	6 04	8 05	6 06	6.08		6 05	6 (5	8 05	6 05	6 05
NovDec	6 00	8 00	6 00	6 0 0	6 00	810	8 00	6 (0	6 01	6 01	6.0	6 00
DecJan	5 63	563	5 63	5 63	8 60	6 00	5 (3	563	5 #3	5 63	5 83	5 63
JanFeb	6 01	6 02	6 01	6 02	6 02	8 02	6 01	601	6 01	6 01	6 01	6 01
FebMarch.									1			-
March-Apr.								••••	••••	••••	•••	
April-May												

BREADSTUFFS.

FRIDAY, P M., July 25, 1884.

Flour has shown no markel change in price, but the market has nevertheless exhibited some weakness of late, owing partly to the depression in wheat and partly to the slowness of trade. There has been some export demand for the commoner descriptions, and of these the supply has not been excessive. The supply of strong spring grades has likewise been far from large, and of Southern flour the offerings have been moderate, while the export demand for this and city milled flour has at times been fair. There has been an absence, however, of anything like activity. The market has lacked features of decided interest.

Wheat has fluctuated frequently within comparatively narrow limits, but the general tendency of prices has been downward. The weather at the West has been favorable, and the receipts of new wheat have been rather liberal, both on the seaboard and in the interior; while rumors of y-llow fever in New Orleans, and an important failure in St. Louis, have not been without a certain effect on the Chicago market, and thus indirectly on New York. The visible supply shows a decrease of 726,893 bushels, but this fact has had little or no effect on prices. As a rule, the export demand has not been liberal; the cable advices have not been encouraging as regards the

English markets, and the spread of t' India epidemic ... the Continent has tended to restrict the shipments thither. New wheat on the spot and to arrive has been pressed for sale. and at the lower prices exporters have latterly increased their purchases somewhat. On Wednesday, in fact, the transactions in wheat on the spot and to arrive involved no less than 430,000 bushels, largely for export. The specialition has been fairly active here, but at Unicago the large operators have held aloof from the market. To day quite in improved tone prevailed, in sympathy with all speculative circles. August closed firm at 96% c., after selling at 95c.; Suptember at 975gc., after sales at 96 ac.; October at 99c, after early tran-actions at 981/2c., and November, though selling early at \$1, closed at \$1 00°4°.

Indian corn has been quiet for export and only moderately active on speculation. Prices have declined, though this cereal has shown more firmness than wheat. It is contended, however, that wheat, on its merits, is in a much better positive than corn. The outlook for the corn crop is promising, and though there has been considerable covering of contracts lately at Chicago, as well as some buying on long account, conservative operators are inclined to take their profits on every bulge of consequence. The receipts at the West have increased, and the supply still held by farmers is not understood to be small. The visible supply has decreased nearly 1,300,000 bushels, but the effect of this announcement was only momentary; an early advance was soon mostly lost. The feeling to-day favored a buying interest, and the final figures were firm at 6234c. for August, 63%c. for September, 63%c. for October and 62%c. for November.

Rye has been quiet and to a great extent nominal, partly owing to the smallness of the supply. The barley season has not yet opened, and malt has been neglected. Oats have been quiet and depressed; 75,000 bushels, however, have been shipped to France. The visible supply in this country has decreased, but at this market the offerings have been larger. On Friday prices were firm in sympathy with other cereals, and July closed at 35\(\frac{3}{4}c.\); August, 34\(\frac{1}{4}c.\); September, 33\(\frac{1}{4}c.\); October, 3414c.

The following are closing quotations:

White Southern ...

Yellow Southern.

Western white ...

	FLO	our.
	No. 2 spring 49 bbl. \$2 45 0 2 70	Patents, winter \$4 75 @ 635
	No. 2 winter 2 60 a 3 10	City shipping extras. 5 00 a 5 10
	Siperfine 270@ 335	Southern bakers and
	Spring wheat extras. 330@ 460	family brands 4 750 6 25
	Minn. clear and stra't 3750 560	South'n skip'g extras 3 70 a 5 25
	Wintershipp'gextras. 340 à 360	Rys flour, superfine. 4 00 a 4 50
Ì	Winter clear and	Corn meal—
	straight 3 60 2 5 85	
	Patents, spring 5000 630	Brandywine, &c3 35 3 3 45
	GR	AIN.
	Wheat -	Corn—
	Spring, per bush	Western Yellow 64 @ 63
Ì	Spring No. 2 9112 2 9134	Rye-Western 68 @ 70
ı	Red winter, No. 2 9734 70 9934	State & Canada 72 70 73
Ì	Red winter 75 & 105	Oats-Mixed 36 @ 3812
١	White	White
	White No. 1	
1	Corn-West, mixed 50 & 63	No. 2 white 40 2
I	West. mix. No. 2. $62^{1}2 \ a$ $53^{1}2$	Barley -No. 1 Canada 7

State, two-rowed....a... 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 July 19 and since Aug. ! for each of the last three years:

65 7 68

No. 2 Canada......

tirce pts ut-	Flour.	Wheat.	Corn.	Outs.	Barley.	$Ry\epsilon_{\bullet}$
***************************************	Bbls.196ths	Bush. (Oths	Bush,5816	Busn.32 11	Bush.487	Bash.58 '21
Chicago	£1,277	97,626	864,995	690 662	7.840	21,608
Milwankee	60,-93	183,753	11,520	88,759	2,500	2,880
Polado	961	71,786	30,859	2,033		505
Detroit	2,4 15	31,720	8,401	8,471	!	
Cleveland	8,131	24,350	9,0,0	33,600	15	
t. Louis	20:24	491,189	117,600	47,500	1,171	
eoria	975	7,500	123,730	137,359	3,0 : -	7,00
Duluth	88,500	77,483		2,813		
Tot. wk. '81	178 388	988,743	1 178,105	1,015,591	14 649	31,921
same wk. 'Sa	141,358	613,570	1,915.08;	1,205,2.9	24,509	.62,361
ame wk. '82	123,514	3,101,184	1,854,251	613,488	16,955	23.583
inceAug.1-						
1883	8.914, 52	69.267 746	108 378,0-8	61,5 0 911	17,025 349,	6,569 435
1882	9,195 0 57	74 0 7 618	94,335,535	52.76 ,905	15,549 3-6	4,991,508.
1841	7.631 101	46 363,158	105,422 355	36.78 1,878	12.124.819	3,847,068

"be exports from the several seaboard ports for the week ending July 19, 8-4, are shown in the annexed statement:

from -	Flour.	Wheat.	Corn.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Rush.	Bush.	Bush.
Naw York	78,853	394,776	499,252	308,651	56,798	2,478
Boston	38,450		85,764	29		
Portland.						
Montreal.	19,131	138.754	268,730	73,861	• • • • • •	74,915
P illadel	6,029	96.00	34,050			
Baltim're	9,331	523,146			8,517	
N.Orl'ns	639		161,620			•••••
T ital w'k.	152,433	1,142,675	1,078,714	382,544	65,315	77,393
S'me time	104.682	775 477	991,393	7.588	153.891	19,317

The destination of these exports is as below. We add the | made up their minds to curtail the production of nearly all corresponding period of last year for comparison.

	Flo	ur.	Wh	eat.	Co	Corn.		
Exports for week to—	1884 Week. July 10.	1943 Week, July 21.	1331. Week. July 19.	1883. Week, July 21.	1884. Week. July 19.	1883. Week. July 21.		
	Bbls	Bb/n.	Bush.	Rush	Bush.	Bush.		
Un.King	86,039	71 910	519 171	6 '0 505		601.37		
Contin'nt	9,975	1.5.	623,505	154.972	305,397	311774		
8.& C.Am	22 213	10 694			37,847	2.1 .0.		
W. Indies	21 304	11.60	!	761	18.001	6.2 (
Brit. Col's	12.327	7.502			4.10	6.2		
Oth.c'nt's	541	1.017			035	2,5.0		
	to depress to the second	******* - * * 1			terralização estados es			
Total	152.1 3	105.682	1 112 676	. 7.1 177	1 074 711	11-11-11		

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:

!	F?0	ur.	Was	et.	Curn.			
Exports sin- Sept. 1, to-	1353 84, 5 pt. 1 to July 10,	1382 83, Sept. 1 to July 21.	1883-84 Sept. 1 to July 19.	1582 83; Sept. 1 to July 21.	1883 94. Sept. 1 to July 19	1882/83 Sept. 1 to July 21.		
	Bb1.	Bbls.	Bush.	Bush.	Bush.	Bush.		
Un. Kingaom	4.453,205	5,514,105	21,200,510	35,323 815	25,821,778	32 937,244		
Continent .	317 157	413 240	16,637,760	26 786 659	7,981,324	7,510,031		
3. & C. Ant.	616,990	393:073	1,233	12) 56)	1 036,647	508,552		
West Indies	750 158	7.16 05 1	33,383	72,651	4 18.777	379,813		
Brit. Col'nies	527,265	572,90)	8 010	16,113	135,929	93,739		
Oth. countr's	37 850	- 33,931	20.683	227,498	124,585	143,907		
Total	6,735,019	7,931 379	40, 03 568	82.517 277	36 097,538	41,003 308		

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, July 19, 1884, was as follows:

ionows.					
	Wheat,	Corn,	Oais,	Barley.	$Ry \iota$,
In store at-	. bush.	bush.	bush.	bush.	tush.
New York	881.612	400,509	718.213		17,492
Do affoat (est.).	772,500	78,000	42 000		45,000
Albany	1,700	8,000	31.500		4.000
Buffalo	480 467	31,328	916	495	4.300
Calcago	2,938,750	1,288,512	272,383	31,070	33.811
Milwaukee	773,906	451		159,930	
Duluth	712,929		2,813	204,000	
Toledo	353,741	103,000	8,413		1,800
Detroit	80.453	12,263	23.705	17	-,000
O3wego	185,060	75,922	1.60)		6,673
St. Louis	514,160	473,637	48.852	7,233	2.937
Cincinnati	36,183	19,509	22.422	503	5,327
Boston	40,293	245,233	170,072	19 411	
Toronto	142.893	1,000	7.451	2.550	547
Montreal	165,205	27,003	65,970	1,952	631
Pailadelphia	190,239	24.500	89.218	1,0.02	
Paoria	4.901	17,625	11.777		19,061
Indianapolis	47,600	7.700	1.000		4.000
Kansas City	160,863	81.594	721		283
Baltimore	442.081	158,142	10.767		12,122
Down M salssippi.	4,050	119.632	18.896		12,122
On rai	376,630	941 376	586.526		31.008
On lal e	1,233,234	872,113	186,600		8.600
On canal	1.197.103	412,570	413,577		96,282
					00,202
Tet. July 19, '84. 1	1.739.588	5.438,014	2.785.910	223,161	293,874
	2,466,481			239.206	377,331
	7,743,503 1				725.143
	0,912,2 8			100.817	605.107
	5,621,615 1			133,736	117.028
203.0.1., 207	STORE WILL I	.0, .0 2,010 (, , , , , , , , , , , , ,	100,700	111,040

THE DRY GOODS TRADE.

FRIDAY, P M . July 25, 1884

Business continued very quiet in the jobbing branches of the trade the past week, but there was a slight further improvement in the demand at first hands, and a fair distribution of fall and winter fabrics was made by commission houses and importers. Western and Southwestern package buyers were largely represented in the market, but they are evidently determined to parsue a contious hand-to-mouth policy for the present, and their purchases were conducted on a far less liberal scale than at the corresponding time in former years. About 300 cases white bed-blankets were sold at auction in the early part of the week, to fair advantage, the prices obtained having been about 15 to 1714 per cent below the rates realized for the same goods at a public sale held last October. Owing to the difficulty in raising money through their usual channels, the jobbing firm of J. H. Wear, Boogher & Co., St. Louis. Mo., have been compelled to make an assignment. The assets of the firm are said to be \$320,000, and the liabilities, though not definitely ascertained, are probably under that amount, and it is generally thought that little if any loss will be sustained by the creditors.

Domestic Cotton Goods.—The exports of domestics for the week were 1,109 packages, of which 379 were sent to Great Britain, 161 to Argentine Republic, 92 to Hayti, 88 to U. S. of Colombia, and minor shipments to other foreign markets. There was only a moderate demand for plain and colored cottons at first hands, but selections were numerous, and a fair aggregate business was done by leading commission houses. Prices are without quotable change, but it is a buyers' market for many makes of goods which have not openly participated in the late decline. Stocks in first hands are undoubtedly large, owing to the protracted full in the demand, and prices are not likely to improve until manufacturers have

made up their minds to curtail the production of nearly all staple taillies. Erint cloths were in light demand and rominal at 314c, for 64x61 "spots" and 224c, for 56x60s. Dark prints were in fair request, but less active than could be desired, and there was a moderate movement in ginghams and cotton dress goods.

PRINT CLOTHS. -- The following shows the course of the market during the week

	MARCH	ŀ		4111501	FI CURES	-
ENCHANGE	1	1 4" .			$\{N n \ endier \}$	Potal
	Quart 150			Pito	Pri e	
Monday ,	Quiet. 189	Dar	Price	Piter	Price	
	Quiet 324				Price . sales .	***
Wedday }	Quiet 1, 325	ball.	Price 3,30 Sales 1,000	Price Sales	Price Sales	1,000
	Quiet 3:25				Sauca	
Friday .	Quiet. 325	Dult.	Price Sales .	Price Sales	Price Sales	
Total			1,000			1,000

Transferable Notices -Saturday, 3:35; Monday, 3:35; Tue.slay, 3:30; Wednesday, 3:30; Thursday, 3:35; Friday, 3:30

Domestic Woolen Goods.—Aside from men's-wear woolens, which continued quiet, there was a little more animation in this branch of the trade. Flannels were more sought after, and though buyers exhibited a good deal of caution, transactions footed up a fair aggregate amount. Blankets were also in fair, but irregular, demand, and there was a pretty good movement in shawls and skirts. Repellents met with considerable sales, and there was a steady though limited inquiry for cloakings. Kentucky jeans have received more attention, and a light business was done in satinets. Soft wool suitings and sackings were more active in agents' hands, and there was a freer demand for worsted dress goods. Carpets were quiet on the spot, but some fair orders were booked by salesmen on the road, and a moderate distribution of hosiery, knit underwear and fancy knit woolens was made by agents.

Foreign Dry Goods,—There was a better demand for a few specialties in foreign goods, but the general market was rather quiet than otherwise. British dress goods continued in fair request, and more inquiry was extended to Continental fabrics. Velvets, velveteens, silk and mohair plushes were severally in pretty good demand, and there was a fair inquiry for fine black silks; but other silks ruled quiet. For woolens, linen goods, laces and embroideries, the demand was light and spasmodic, and hosiery and gloves were in limited request.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending July 24, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

Total at the port	Total Ent'd for consumpt.	Cotton Silk Flax Miscellaneous	Vianufactures of—	Total on market	TotalEnt'd for consumpt	Flax. Viscellaneous	Cotton	Manufactures of-	Total	Miscellaneous	Cotton Silk	Manufactures of-	•	ENTERSD FOR CONSUMPTION FOR THE
5,739	1 35.4	100 231 330 122	1 12	6.416	4 35	4113	7 10 10 10 10		4.385	406	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Pl:gs	July	R CONS
1,939,961	1,449,417	39,081 39,081 39,081	ALTERED FO	6.416 1.991,210	514.793 1,149,117	40,23%	23,925 30108		4.385 1, 149, 117	91,397	365,370 201,326	Value.	Week Ending July 26, 1883.	UMPTION F
317,752	2 2,402	15.50 10.31 12.60 91.812	N WAREH	346.2.8	202,400	15.50 88.671	13,650 9,150	W CAELERS	202,109	59,598	20,601 45,056 22,170	Pkys	Since Jan.	
72,281,809	21.427.413 50.857,596	2,023,394 2,023,394 2,023,394 2,023,394 3,394	NULKED FOR WAREHOUSE DURING	72,113,415	21,276,019 50,877,39	1,656,978	7,004,902 4,045,257 5,499,800	WANTER AND THEORY N (N) OF THE	50.857. 96	4,185,242	11.630 56° 14.356 88° 13.376.653	Value.	n. 1, 1883.	WEEK AND SINCE JANUARY
i	3,3×3 4,465	1,495	SAME	9,767	5,301 4,463	3,527	6113 6113 6113 613 613 613 613 613 613 6	N N 1 N 1	4.163	1,312	7136 714 714	Pkys.	July !	J. JANI
7,846 2,108,675	695.519 1.413.156	280,381 154,145 137,669 98,547 74,777	PERIOD.	1.965.824	552,668 1,413,156	93,019 32,854	190,296 108,925 127,571		1,413,156	219.014 83,026	266,3.9 397,:94	Value.	Week Ending July 21, 1884.	-
335,570	144,215 191,355	13.204 10.016 7.033 11.761 102,201		353.516	162,161 191,355	$12.346 \\ 122.815$	9.3 8 9.3 8	MARKET	191.355	42,312 51,310	28,648 38.705 30.377	Pkgs	Since Ja	1884 AND 1883
67,517,478	15,403,670 52,143,808	5,009,675 2,991,992 4,008,262 2,016,472 1,374,269		66 492,830	14,319,022 52,143,808	1,436,651	4,416,755 2,775 268		52143.808	7,487,126 4,571.650	11.329,898 11.500.453 17.254.681	Talue.	Since Jan. 1, 1884.	883.

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sen have the position Notes to Bark the Original

The clay trans or oversida, 4 8 2- 8 8 5 8 . Jane 148 . Gerrens.

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Assessment a termination on all We give volume and a Bouls, Pres't; F.A.Rice, and the control of t

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With sample means, and facilities excelled by ne Bank in the state, invites or respondence and 1973 enseint attention in a fig. 165 8. M. H. how and the i. A. A. WALL Sand OF 122

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Surger Services element.

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Buddler in in 1900

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JULY, 1884.

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GROSS AND NET EARNINGS SO for a ven del in 18-4, in comparison with cares, only g periods of 1853.

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