

# THE Commercial & Financial Chronicle

AND

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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VOL. 39.

NEW YORK, OCTOBER 4, 1884.

NO. 1,006.

## Financial.

**AMERICAN**  
Bank Note Company,  
142 BROADWAY, NEW YORK.

Business Founded 1795.

Incorporated under Laws of State of New York, 1858.  
Reorganized 1879.

ENGRAVERS AND PRINTERS OF  
BONDS, POSTAGE & REVENUE STAMPS,  
LEGAL TENDER AND NATIONAL BANK  
NOTES, of the UNITED STATES; and for  
Foreign Governments.

ENGRAVING AND PRINTING,  
BANK NOTES, SHARE CERTIFICATES,  
BONDS FOR GOVERNMENTS AND  
CORPORATIONS, DRAFTS, CHECKS,  
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FROM STEEL PLATES.

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Special papers manufactured exclusively for use of the  
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ALBERT G. GOODALL, President.

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THEO. H. FREELAND, Sec'y.

ASA. P. POTTER, Pres't. J. W. WORK, Cashier.

**Maverick National Bank,**  
BOSTON.

CAPITAL, - - - - - \$400,000  
SURPLUS, - - - - - 400,000

Accounts of Banks and Bankers solicited.  
Collections made upon favorable terms.  
Government Bonds bought and sold.

THOMAS A. VYSE, W. E. D. VYSE,  
Member N. Y. Stock Exchange.

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BANKERS AND BROKERS,  
No. 2 EXCHANGE COURT,  
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Private Wire to Troy.  
Securities carried on margin. Interest paid on balances

## Financial.

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182 Broadway, Cor. John Street.

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BANKERS,  
S. W. Cor. Third and Chestnut Sts.,  
PHILADELPHIA.

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interest allowed on daily balances.  
Stocks, Bonds, &c., bought and sold on commission in  
Philadelphia and other cities  
Particular attention given to information regarding  
Investment Securities.  
Private wire to New York, Baltimore and other places

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Buy and sell GOVERNMENT, MUNICIPAL and  
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**CALDWELL, WASHBURN &  
TOWNSEND**  
BANKERS AND BROKERS,  
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Transact a general Banking Business, including the  
Purchase and Sale of all Securities dealt in at the  
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C. B. CALDWELL. LANSING C. WASHBURN.  
CHAS. J. TOWNSEND, Member N. Y. Stock Exchange

**R. J. Kimball & Co.,**  
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NEW YORK.

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BANKERS AND COMMISSION MERCHANTS  
2 Exchange Court, New York.

## Financial.

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MEMBER NEW YORK STOCK EXCHANGE,  
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All classes of City, Town and Railway Bonds  
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Payable in any part of Europe, Asia, Africa, Australia and America.  
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Stocks, Bonds and Miscellaneous Securities. Correspondence Solicited. Quotations cheerfully furnished.

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**W. H. Goadby & Co.,**  
BANKERS AND BROKERS,  
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E. ASIEL, L. S. FRANKENHEIMER, M. SELIGMAN,  
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**Asiel & Co.,**  
BANKERS AND BROKERS.  
No. 57 EXCHANGE PLACE

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**De Twentsche**  
**Bankvereeniging,**  
B. W. BLIJDENSTEIN & CO.,  
AMSTERDAM, - - - - HOLLAND.  
ESTABLISHED 1861.

Subscribed Capital, 8,000,000 — Guldens (\$3,200,000.—)  
Paid-Up Capital, 7,871,100 — " (\$3,148,440.—)  
Reserve Fund, 849,863 87 " (\$339,945.55)

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London—EXCHANGE & INVESTMENT BANK  
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Rotterdam—DE WISSEL-en EFFECTENBANK.  
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Subscribed Capital, - - - - - 4,000,000  
Paid-Up Capital, - - - - - 1,000,000  
Reserve Fund, £500,000.

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BRANCHES:  
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Knightsbridge, Aldgate,  
Holborn, Old Street,  
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The Bank, while conducting the general business of London Bankers, gives special attention to the Agency of Foreign and Colonial Banks.  
A. G. KENNEDY, Manager.

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BANKING CORPORATION.  
CAPITAL.....\$7,500,000  
RESERVE FUND.....4,100,000  
HEAD OFFICE, HONG KONG.

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STUTTGART, GERMANY.

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(LIMITED),

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Capital Paid Up, £971,360 Sto

DIRECTORS:  
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MALCOLM A. LAING, Esq.  
JOHN HORATIO LLOYD, Esq.  
JOHN PENDER, Esq., M. P.  
SIR HENRY DRUMMOND WOLFF,  
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SIR CHARLES LAWRENCE YOUNG, Bart.  
FRANCIS PAVY, Esq., Managing Director.

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Cable Address—PAVY, LONDON.

THE  
**Railway Debenture Trust**  
COMPANY (LIMITED),

No. 4 BANK BUILDINGS,  
LONDON, ENGLAND

Same Directors as the Railway Share Trust Company (Limited).

CAPITAL PAID UP, with Surplus,  
£1,956,410 Sterling.

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LONDON, ENGLAND,

Solicit accounts and agencies of Banks, Railways, Corporations, firms and individuals, upon favorable terms; also orders for the purchase and sale of Bonds, Shares, &c., &c., on Commission on the Stock Exchange.  
Negotiate Railway, State and City Loans and issue Commercial Credits available in all parts of the world.

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BANKERS  
AND  
COMMISSION MERCHANTS,  
AMSTERDAM, HOLLAND,  
N. Y. Correspondents—Messrs. BLAKE BROS. & Co.

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(LIMITED).

LONDON, Head Office, 3 Angel Court.  
SAN FRANCISCO Office, 422 California St.  
NEW YORK Agents, J. & W. Seligman & Co.  
BOSTON Correspondents, Massachusetts N. B.  
Authorized Capital, - - - - - \$6,000,000  
Paid-up Capital, - - - - - 1,500,000  
Reserve Fund, - - - - - 400,000

Transact a general banking business, issue Commercial credits and Bills of Exchange, available in all parts of the world. Collections and orders for Bonds, Stocks, etc., executed upon the most favorable terms.  
FREDK F. LOW,  
IGNATZ STEINHAART, Managers.  
P. N. LILIENTHAL, Cashier.

Foreign Bankers.

Bank of Australasia, (INCORPORATED 1835.) 4 Threadneedle St., London, England PAID-UP CAPITAL, £1,800,000. Guarantee and Reserve Funds, £727,710. Letters of Credit and Drafts issued on the 109 branches of the Bank in the Colonies of Queensland, New South Wales, Victoria, South Australia, Tasmania and New Zealand. Bills negotiated or sent for Collection. Telegraphic Transfers made. Deposits received in London at interest for fixed periods on terms which may be ascertained at the office. PRIDEAUX SELBY, Secretary.

A. P. TURNER & CO., 50 THREADNEEDLE STREET, LONDON. MEMBERS { New York Stock Exchange. Philadelphia Stock Exchange.

L. de Steiger & Co., BANKERS, FRANKFORT-ON-MAIN, GERMANY.

Canadian Bankers.

Merchants Bank OF CANADA. Capital, . . . \$5,700,000 Paid Up. Reserve, . . . . . \$1,150,000 President, ANDREW ALLAN, Esq. Vice-President, ROBERT ANDERSON, Esq. HEAD OFFICE, MONTREAL. GEORGE HAGUE, General Manager. J. H. PLUMMER, Assistant General Manager. BANKERS: LONDON, ENG.—The Clydesdale Bank (Limited.) NEW YORK—The Bank of New York, N.Y.A.

The New York Agency buys and sells Sterling Exchange, Cable Transfers, issues Credits available in all parts of the world, makes collections in Canada and elsewhere, and issues Drafts payable at any of the offices of the bank in Canada. Every description of foreign banking business undertaken. New York Agency, No. 61 Wall Street. HENRY HAGUE, JOHN B. HARRIS, JR., } Agents.

Bank of Montreal.

CAPITAL, - - - \$12,000,000, Gold. SURPLUS, - - - \$6,000,000, Gold. C. F. SMITHERS, President. W. J. BUCHANAN, General Manager NEW YORK OFFICE, Nos. 59 & 61 WALL STREET. WALTER WATSON, } Agents. ALEX'R LANG, }

Buy and sell Sterling Exchange, Francs and Cable Transfers; grant Commercial and Travelers' Credits, available in any part of the world; issue drafts on and make collections in, Chicago and throughout the Dominion of Canada.

London Office, No. 9 Birchin Lane.

AGENCY OF THE BANK OF

BRITISH NORTH AMERICA, No. 52 WALL STREET.

Buy and sell Sterling Exchange and Cable Transfers. Issue demand drafts on Scotland and Ireland; also on Canada, British Columbia, San Francisco and Chicago.

CIRCULAR NOTES issued in Pounds Sterling available in all parts of the world. COMMERCIAL CREDITS ISSUED for use in Europe, China, Japan and the East and West Indies. Also, in name of NEW LONDON & BRAZILIAN BANK LIMITED, available in the Brazils, River Plate, &c. Bills collected and other banking business transacted. D. A. McPAVISH, } Agents. H. STIKEMAN, }

Imperial Bank of Canada.

CAPITAL (paid up), - - - \$1,500,000 SURPLUS, - - - - - \$678,000 H. S. HOWLAND, Pres't. D. R. WILKIE, Cashier HEAD OFFICE, TORONTO. BRANCHES: St. Catharines, Port Colborne, St. Thomas, Ingersoll Welland, Fergus, Woodstock, Winnipeg, Man., Brandon, Man. Dealers in American Currency & Sterling Exchange. Agents in London; Agents in New York: BOBANQUET, SALT & CO., BANK OF MONTREAL, 78 Lombard Street, 59 Wall Street. Prompt attention paid to collections payable in any part of Canada. Approved Canadian business paper discounted at the Head Office on reasonable terms, and proceeds emitted by draft on New York.

Canadian Bankers.

Gzowski & Buchan, BANKERS AND STOCK BROKERS, TORONTO, CANADA.

Prompt attention given to Collection of Commercial Bills and Canadian Funds on all points in Canada. American and Sterling Exchange, and Stocks, Bonds, etc., bought and sold. Correspondents—Bank of New York, New York; and Alliance Bank, London.

New England Bankers.

Brewster, Cobb & Estabrook, BANKERS, No. 35 CONGRESS STREET, BOSTON.

MEMBERS OF THE NEW YORK AND BOSTON STOCK EXCHANGES. ALSO, Dealers in Municipal, State, Railroad and United States Bonds.

JOSHUA WILBOUR, CHARLES H. SHELDON, JR. BENJAMIN A. JACKSON, WILLIAM BINNEY, JR.

Wilbour, Jackson & Co., BANKERS AND BROKERS 52 WEYBOSSET STREET, PROVIDENCE, R. I.

Dealers in Commercial Paper, Government and other first-class Bonds and Securities and Foreign Exchange. Private Telegraph Wire to New York and Boston.

Perkins, Dupee & Co., (Formerly CHAS. A. SWEET & Co.), BANKERS AND BROKERS,

No. 40 STATE STREET, BOSTON, MASS.

Dealers in Municipal, State and Railroad Bonds.

Samuel G. Studley, COMMISSION STOCK BROKER, No. 4 Exchange Place, ROOM No 4, BOSTON, MASS. MEMBER OF BOSTON STOCK EXCHANGE.

Parker & Stackpole, BANKERS, No. 60 DEVONSHIRE STREET, BOSTON.

Swan & Barrett, BANKERS AND BROKERS. 186 Middle Street, PORTLAND, MAINE. Dealers in Government, State, County, City and Railroad Bonds, Bank Stocks, &c. Desirable Investment Securities constantly on hand

Pennsylvania Bankers.

JOS. M. SHOEMAKER. ROBERT M. JANNEY.

Jos. M. Shoemaker & Co. BANKERS AND STOCK BROKERS, No. 134 SOUTH THIRD STREET, PHILADELPHIA.

E. W. Clark & Co., BANKERS, No. 35 South Third St., Philadelphia. DEALERS IN CAR TRUSTS AND OTHER INVESTMENT SECURITIES. Stocks and Bonds Bought and Sold on Commission.

Narr & Gerlach, BANKERS AND BROKERS No. 322 CHESTNUT STREET, PHILADELPHIA. Orders executed by private wire in New York, Boston and Baltimore. Drafts issued on all principal points in the United States and Europe.

Pennsylvania Bankers.

Rea Brothers & Co., BANKERS AND BROKERS, No. 97 WOOD STREET, PITTSBURG, PA.

Dealers in Government, State, County, Municipal and Railroad Bonds. Execute orders in all SECURITIES listed at the New York and Philadelphia Stock Exchanges by Private Wire.

Baltimore Bankers.

Wilson, Colston & Co., BANKERS AND BROKERS, BALTIMORE.

INVESTMENT and SOUTHERN SECURITIES a specialty. Correspondence solicited and information furnished. N. Y. Correspondents—McKim Brothers & Co.

Robert Garrett & Sons, BANKERS, No. 7 SOUTH STREET, BALTIMORE.

TRANSACT A GENERAL DOMESTIC AND FOREIGN BANKING BUSINESS.

J. WM. MIDDENDORF. WM. B. OLIVER.

Middendorf, Oliver & Co. BANKERS AND BROKERS, (KEYSER BUILDING) Nos. 23 & 25 GERMAN STREET, BOX 397. BALTIMORE, MD. Members Baltimore Stock Exchange.

Wm. Fisher & Sons, BANKERS, And Dealers in Governments, Stocks and Investment Securities, OPPOSITE SECOND ST., 32 SOUTH STREET, BALTIMORE, MD.

Have Western Union wires in their offices, by means of which immediate communication can be had with all commercial points in the country. Special attention given to purchase and sale of Virginia Consols, Ten-forties, Deferred and all issues of the State, and to all classes of Southern State, City and Railway Securities. Correspondence solicited.

Southern Bankers.

THE CITY BANK OF HOUSTON, CAPITAL, \$500,000, Houston, Texas.

We give special attention to collections on all accessible points. DIRECTORS.—Benjamin A. Botts, Pres't; F. A. Rice, C. C. Baldwin, W. B. Botts, Rob't Brewster, S. K. McIlhenny, B. F. Weems. B. F. WEEMS, Cashier. BENJ. BOTT'S, Pres't

W. T. BLACKWELL, President. P. A. WILEY, Cashier.

The Bank of Durham, DURHAM, N. C.,

With ample means, and facilities excelled by no Bank in the State, invites correspondence and pays special attention to collections.

Thos. P. Miller & Co., BANKERS, MOBILE, ALABAMA.

Special attention paid to collections, with prompt remittances at current rates of exchange on day of payment. Buy and sell State of Alabama and City of Mobile Bonds. Correspondents.—Bank of the State of New York New York; Louisiana National Bank, New Orleans Bank of Liverpool, Limited, Liverpool.

MERCHANTS' NATIONAL BANK, RICHMOND, VIRGINIA. Collections made on all Southern points on east terms; prompt returns. JOHN P. BRANCH, President. JOHN F. GLENN, Cash. FRED. R. SCOTT, Vice-Pres't

THOMAS BRANCH & CO., BANKERS AND COMMISSION MERCHANTS, RICHMOND, VIRGINIA.

Virginia Bonds funded under the Funding Act passed by the last Legislature, for 1/4 per cent commission. New North Carolina 6 per cent bonds, secured by lien on the State's stock in the North Carolina Railroad, for sale.

WM. C. COURTNEY, Pres. ERNEST H. PRINOLE, Cash BANK OF CHARLESTON, NATIONAL BANKING ASSOCIATION CHARLESTON, S. C. SPECIAL ATTENTION GIVEN TO COLLECTIONS.

**Southern Bankers.**

H. BURRUS, Pres't. A. K. WALKER, Cashier  
**First National Bank,**  
WILMINGTON, N. C.  
Collections made on all parts of the United States

**Western Bankers.**

**N. W. Harris & Co.,**  
INVESTMENT BANKERS,  
No. 176 DEARBORN STREET,  
CHICAGO, ILL.

**BONDS,** State, County, City, Town, School,  
and Car Trust Bought and Sold.  
The funding of entire issues receives special attention. Write us if you wish to buy or sell.

**THE**  
**Texas Land & Mortgage**  
**COMPANY LIMITED,**  
(OF LONDON, ENGLAND),  
Transact a general Financial and Agency Business in  
the State of Texas and Europe.  
New York Correspondents: C. E. WELLESLEY,  
BLAKE BROS. & Co., General Manager,  
Wall Street. DALLAS, TEXAS.

ESTABLISHED 1871.

**P. F. Keleher & Co.,**  
305 OLIVE STREET, ST. LOUIS,  
Dealers in Western Securities.

Defaulted Bonds of Missouri, Kansas and Illinois a  
Specialty. Good Investment Securities, paying from  
4 1/2 to 10 per cent, for sale.

D. G. FONES, { STATE BANK, { C. T. WALKER  
President. { Incorporated 1873. } Cashier.

**German Bank,**

**LITTLE ROCK, ARKANSAS.**  
Capital (Paid In) - - - - \$250,000  
Prompt attention given to all business in our line.  
N. Y. CORRESPONDENTS.—Donnell, Lawson & Co.  
and the Metropolitan National Bank.

THOS. M. THORNTON. WM. W. THORNTON, Cash.  
**W. F. THORNTON & SON,**  
(Established 1859.)

**BANKERS AND BROKERS,**  
SHELBYVILLE, ILLINOIS.

Collections made in Shelby and adjoining Counties  
and Proceeds remitted on Day of Payment.  
REFERENCES.—National Bank of Commerce, New  
York; Union National Bank, Cincinnati; Third National  
Bank, St. Louis; Traders' Bank, Chicago;  
First National Bank, Indianapolis.

**George Eustis & Co.,**  
BANKERS,  
CINCINNATI, OHIO.

**Safe Deposit Companies.**

**The Safe Deposit Co.,**  
OF NEW YORK,  
The First Established in the World.  
OFFERS UNEQUALLED SECURITY.  
140, 142 & 146 Broadway.  
FRANCIS H. JENKS, President.

**MANHATTAN**  
**Safe Deposit & Storage Co**  
346 & 348 BROADWAY,  
Corner of Leonard Street, NEW YORK.  
Safes to rent from \$10 to \$200 per year,  
AND CAN BE RENTED FOR A  
DAY WEEK OR MONTH.

**Auction Sales.**

**STOCKS and BONDS**  
At Auction.  
The Undersigned hold REGULAR AUCTION  
SALES of all classes of  
**STOCKS AND BONDS**  
ON  
WEDNESDAYS AND SATURDAYS.  
**ADRIAN H. MULLER & SON,**  
No. 7 PINE STREET, NEW YORK.

**Trust Companies.**

**United States Trust Co.**  
OF NEW YORK,  
No. 49 WALL STREET.  
Capital, - - - - - \$2,000,000  
Surplus, - - - - - 3,541,608

This company is a legal depository for moneys paid  
into court, and is authorized to act as guardian or  
receiver of estates.

INTEREST ALLOWED ON DEPOSITS,  
which may be made at any time, and withdrawn after  
five days' notice, and will be entitled to interest for  
the whole time they may remain with the company.

Executors, administrators, or trustees of estates,  
and females unaccustomed to the transaction of busi-  
ness, as well as religious and benevolent institutions,  
will find this company a convenient depository for  
money.

WILLIAM H. MACY, Vice-President.  
JAMES S. CLARK, Second Vice-President.

**TRUSTEES:**

Dan. H. Arnold, James Low, S. B. Chittenden,  
Thomas Slocomb, W. W. Phelps, John H. Lithogues,  
Charles E. Hill, D. Willis James, Anson P. Stokes,  
Wilson G. Hunt, John J. Astor, Robt. B. Minurn,  
Wm H. Macy, John A. Stewart, Geo. H. Warren,  
Clinton Gilbert, S. M. Buckingham, George Elias,  
Daniel D. Lord, H. E. Lawrence, William Libbey,  
George T. Adee, Isaac N. Phelps, John C. Brown,  
Samuel Sloan, Erasmus Corning, Edward Cooper,  
W. Bayard Cutting.

HENRY T. ANSELL, Secretary.  
LOUIS G. HAMPTON, Assistant Secretary

**The Union Trust Co.,**  
611 AND 613 CHESTNUT STREET,  
PHILADELPHIA.

Authorized Capital..... \$1,000,000  
Paid-up Capital..... 500,000

Charter Perpetual.  
Acts as Executor, Administrator, Assignee, Re-  
ceiver, Guardian, Attorney, Agent, Trustee and Com-  
mittee, alone or in connection with an individual  
appointee.

Takes charge of property; collects and remits in-  
terest and income promptly, and discharges faith-  
fully the duties of every trust known to the law.

All trust assets kept separate from those of the  
Company.

Burglar-Proof Safes and Boxes (having chrome  
steel doors) to rent at \$5 to \$60 per annum, in their  
new and elegant chrome steel.

**Fire and Burglar-Proof Vaults,**  
protected by improved time locks.

Wills kept in Vaults without charge.  
Bonds and stocks, Plate and all valuables securely  
kept, under guarantee, at moderate charges.

Car trusts and other approved securities for sale.  
Money received on deposit at interest.

JAS. LONG, Pres't. JOHN G. READING, V.-Pres't  
MAHLON S. STOKES, Treasurer & Secretary.  
D. R. PATTERSON, Trust Officer.

**DIRECTORS.**—James Long, Alfred S. Gillett, Allison  
White, Chas. F. Turner, M. D., William S. Price, John  
T. Monroe, Jos. I. Keefe, Thos. H. Patton, W. D.  
Neand, James Martin, S. Hayes Agnew, M. D.,  
H. H. Houston, John G. Reading, Theodor C.  
Engel, Jacob Naylor, Ssmal Riddle, Robert Pat-  
terson, PHILADELPHIA; George W. Rely, M. D.,  
HARRISBURG; J. Simpson Africa, HUNTINGDON;  
Henry S. Eckert, READING; Edmand S. Doty; MIF-  
FLINTOWN; H. E. Monaghan, WEST CHESTER; W.  
W. H. Davis, ALBANY; Chas. W. Cooper,  
ALEXTOWN; Thomas G. Hood.

**The Brooklyn Trust Co.**

Cor. of Montague & Clinton sts., Brooklyn, N. Y.  
This Company is authorized by special charter to  
act as receiver, trustee, guardian, executor or ad-  
ministrator.

It can act as agent in the sale or management of  
real estate, collect interest or dividends, receive  
registry and transfer books, or make purchase and  
sale of Government and other securities.

Religious and charitable institutions, and persons  
unaccustomed to the transaction of business, will  
find this Company a safe and convenient depository  
for money.

RIPLEY ROPES, President.  
EDMUND W. CORLIES, Vice-Pres't.

**TRUSTEES:**

Josiah O. Low, E. F. Knowlton, H. E. Pierrepont,  
Alex. M. White, John T. Martin, Henry K. Sheldon,  
A. A. Low, C. Kingsley, G. D. Wood, M. D.,  
Alex. McCue, Fred. Cromwell, Wm. H. Male,  
Mich'l Chauncey, John P. Rolfe, Henry Sanger,  
Wm. B. Kendall, E. W. Corlies, Ripley Ropes.  
JAS. ROSS CURRAN, Secretary.

**THE**

**Provident Life & Trust Co**  
OF PHILADELPHIA.  
Incorporated Third Mo., 22d, 1865.  
(CHARTER PERPETUAL.)  
CAPITAL.....\$1,000,000  
ASSETS \$14,583,444 83.

INSURE LIVES, GRANT ANNUITIES, RE-  
CEIVE MONEY ON DEPOSIT, returnable on de-  
mand, or on which interest is allowed, and are empow-  
ered by law to act as EXECUTORS, ADMINISTRA-  
TORS, TRUSTEES, GUARDIANS, AGENTS, etc., for  
COMMITTEES, RECEIVERS, AGENTS, etc., for  
the faithful performance of which their capital and  
surplus fund furnish ample security.

All trust funds and investments are kept separate  
and apart from the assets of the company.

The income of parties residing abroad carefully  
collected and duly remitted.

SAMUEL H. SHIPLEY, President.  
T. WISTAR BROWN, Vice-President.  
ASA S. WING, Vice-President and Actuary.

**Metropolitan Trust Co.,**

Mills Building, 35 Wall St., New York.  
**PAID UP CAPITAL, \$1,000,000.**  
Designated as a legal depository by order of Su-  
preme Court. Receive deposits of money on interest,  
act as fiscal or transfer agent, or trustee for corpo-  
rations and accept and execute any legal trusts from  
persons or corporations on as favorable terms as  
other similar companies.  
THOMAS HILLHOUSE, President.  
FREDERIC D. TAPPEN, Vice-President  
WALTER J. BRITTON, Secretary.

**Trust Companies.**

**Knickerbocker Trust Co.**  
No. 234 Fifth Ave., Cor. 27th St.  
UNDER SPECIAL CHARTER.

Trustee for estates, individuals, corporations,  
municipalities, &c. Hold estate or trust funds of  
every description managed on moderate terms. Take  
charge of property and promptly collect and remit  
interest, income, &c.

**INTEREST ALLOWED ON DEPOSITS,**  
which may be withdrawn on five days' notice with  
interest paid for the full time.

**Deposits Received Subject to Demand Check**  
Special room for ladies; also coupon rooms, &c.  
Fiscal or transfer agent for any state, corporation  
or municipality.

The location of the company will be found conven-  
ient to residents or visitors in the upper part of  
the city.

Two-thirds of capital invested in U. S. bonds.  
Office hours 9 A. M. to 4 P. M.

FREDERICK G. ELDRIDGE, President.  
CHARLES T. HARNEY, Vice-President.  
JOSEPH T. HIGGINS, Secretary.

**DIRECTORS:**

Joe. S. Auerbach, Fred. G. Eldridge, Henry W. T. Mall,  
Chas. T. Barney, Jacob Hays, Rob't G. Remsen,  
Jas. H. Breslin, A. Foster Higgins, Andrew H. Sanda,  
C. T. Cook, Harry B. Hollins, Jas. M. Waterbury  
Jos. W. Drexel, Alfred M. Hoyt, Chas. H. Welling,  
General George J. Magee.

**Financial Companies.**

**BONDS OF SURETYSHIP.**

**The American Surety Co**  
No. 160 Broadway, New York.

Cash Capital, . . . . . \$500,000

Will act as surety for Officers and Employees of  
Banks, Railways, Express and Telegraph Companies,  
Corporations and Business Houses, and will guaran-  
tee the fidelity of persons holding positions of trust.

This Company will also act as surety on Bonds re-  
quired in the Courts, Bonds of Administrators,  
Guardians, Sheriff and undertakings.

It is the first and only Company organized in the  
United States devoted exclusively to the business of  
suretyship.

**OFFICERS:**

RICHARD A. ELMER, President,  
LYMAN W. BRIGGS, Vice-President.

**FIDELITY & CASUALTY CO.,**

Nos. 214 & 216 BROADWAY, NEW YORK.  
Officials of Banks, Railroads and Express Compa-  
nies, Managers, Secretaries, and Clerks of Public Com-  
panies, Institutions and Commercial firms, can obtain

**BONDS OF SURETYSHIP**

from this Company at moderate charges.  
The bonds of this Company are accepted by courts  
of the State of New York.

**CASUALTY DEPARTMENT.**

Policies issued against accidents causing death or  
totally disabling injuries.  
Full information as to details, rates, &c., can be  
obtained at head office, or of Company's Agents.

WM. M. RICHARDS, Pres't. JOHN M. CRANE, Sec'y.  
ROBT J. HILLAS, Ass't Secretary.

**DIRECTORS:**

Geo. T. Hope, David Dewes, W. G. Low,  
G. G. Williams, A. S. Barnes, Charles Dennis,  
J. S. F. Stranahan, H. A. Hurlbut, Alex. Mitchell,  
A. B. Hull, J. D. Vermilya,  
Geo. S. Coe, Wm. M. Richards.

**Bonds of Suretyship.**

NO OTHER BUSINESS.

**The Guarantee Co.**

OF NORTH AMERICA.  
Cash Capital.....\$300,000  
Cash Assets..... 400,000  
Deposit with Insurance Department..... 214,000

President: Vice-President:  
SIR ALEX. T. GALT. HON. JAS. FERRIER.

Managing Director: EDWARD RAWLINGS.  
NEW YORK OFFICE:  
NO. 178 BROADWAY,  
D. J. TOMPKINS, Secretary.

NEW YORK DIRECTORS.—Joseph W. Drexel, A. L.  
Hopkins, H. Victor Newcomb, John Paton, Daniel  
Torrance, Edw. F. Winslow, Erasmus Wiman.

SHERMAN S. JEWETT, Pres. JOSIAH JEWETT, V. Pres  
WILLIAM C. CORNWELL, Cashier.

**Bank of Buffalo,**

CAPITAL, - - - - - \$300,000  
BUFFALO, N. Y.

This bank has superior facilities for making col-  
lections on all accessible points in the United States,  
Canada and Europe. Liberal terms extended to  
accounts of bankers and merchants.

CORRESPONDENTS.—New York, National Shoe &  
Leather Bank; Union Bank of London.

**John B. Manning,**

BANKER AND BROKER.  
No. 6 Wall Street, New York City  
**SOUTHERN SECURITIES**  
A SPECIALTY.

State, Municipal and Railway Bonds and Coupons  
bought and sold at best market rates. Investors or  
dealers wishing to buy or sell are invited to commu-  
cate with us  
Member of the New York Stock Exchange.

Interest, Dividends, &c.

THE INTEREST AND DIVIDENDS on the following bonds and stocks are payable at the banking house of Messrs. WINSLOW, LANIER & CO., corner of Nassau and Cedar streets, New York City, on and after October 1, 1884:

- Atlas Engine Works, Indianapolis—First Mortgage 6s.
Cincinnati Hamilton & Dayton RR. Co.—First Consolidated Mortgage 7s.
First Consolidated Mortgage 6s.
Columbus & Hocking Valley RR. Co.—First Mortgage 7s.
Dayton & Michigan Railroad Co.—Third Mortgage 7s.
Grand Rapids & Indiana Railroad Co.—First Mortgage Unguaranteed 7s.
First Mortgage Ex. Land Grant 7s.
Indiana State—Five Twenties.
Indianapolis, Indiana—School 6s.
Municipal 8s, Series "B. B."
Monroe County, Indiana—Annual 6s.
Pittsburg Fort Wayne & Chicago Railway Co.—First Mortgage 7s, Series "D."
Second Mortgage 7s, Series "K."
Third Mortgage 7s.
Special Stock 1 1/4 per cent, Quarterly Dividend.
Stafford Township, Indiana—School 7s.
OCTOBER 7.
Pittsburg Fort Wayne & Chicago Railway Co.—Regular Stock 1 1/4 per cent, Quarterly Dividend.
OCTOBER 10.
Johnson County, Indiana—Gravel Road 6s.
OCTOBER 11.
Vermillion County, Indiana—County 6s.
White County, Indiana—Gravel Road 6s.
OCTOBER 15.
Bath County, Kentucky—Compromise 7s.
Blackford County, Indiana—Turnpike 6s.
Centre Township, Indiana—School 7s.
Richard Township, Indiana—School 7s.
OCTOBER 16.
White County, Indiana—Gravel Road 6s.
OCTOBER 20.
Bedford, Indiana—Municipal 6s.
Coffey, Indiana—Municipal 6s.
OCTOBER 31.
Rensselaer, Indiana—School 6s.

THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO., TREASURER'S OFFICE, GRAND CENTRAL DEPOT, New York, Sept. 25, 1884. The Board of Directors of this Company have this day declared a DIVIDEND OF ONE AND ONE HALF PER CENT upon its capital stock, payable on SATURDAY, the FIRST DAY OF NOVEMBER next, at 11 o'clock.

CALLAHAN NATIONAL BANK, NEW YORK, Sept. 21, 1884. The directors of this bank have this day declared a dividend of FIVE PER CENT of the profits of the first six months, payable October 10, proximo. The transfer books will remain closed until that date. ALFRED W. SHEARMAN, Cashier.

FINANCE DEPARTMENT. BUREAU FOR THE COLLECTION OF TAXES, No. 62 CHAMBERS STREET, NEW YORK, Oct. 1, 1884.

NOTICE TO TAXPAYERS. Notice is hereby given that the assessment rolls of real estate, personal property and bank stock in the City and County of New York, for the year 1884, and the warrants for the collection of taxes, have been delivered to the collector, and that the taxes on said assessment, together with and payable at this office, in case of payment on or before the 1st day of November next, the person so paying shall be entitled to the benefits mentioned in Section 842 of the New York City Consolidation Act of 1882, viz.: a remission of interest at the rate of six per cent per annum between the day of such payment and the first day of December next. MARTIN T. MCMAHON, Receiver of Taxes.

Fifth Avenue HOTEL, Madison Square, NEW YORK. The Largest, Best Appointed and Most Liberally Managed Hotel in the City, with the Most Central and Delightful Location. THE BROCK, DARLING & CO.

Charter Institute, 108 West 59th Street, Central Park. FOR BOYS AND YOUNG MEN FROM SEVEN TO TWENTY. Recreates September 23, 1884. Thirtieth Commencement June 15, 1885. Over 2,000 pupils prepared for Colleges, scientific Schools and business.

MRS. D. S. HAY & MRS. BRADFORD'S German, French and English School for Young Ladies and Children, No. 17 West 85th Street, New York, will open Oct. 1. Application may be made by letter or personally as above. Separate and limited class for little boys begins Sept. 21.

Special Investments.

Reed & Flag, Duncan Building, Cor. Nassau & Pine Sts. ENTRANCE No. 11 PINE STREET, BROKERS AND DEALERS IN BONDS.

WM. C. NOYES, No. 21 NASSAU STREET, DEALER IN CITY RAILWAY STOCKS GAS STOCKS, TRUST CO.'S STOCKS, TELEGRAPH STOCKS, Bank Stocks, Insurance Stocks.

Safe Investments. 7 PER CENT BONDS and MORTGAGES NEGOTIATED BY THE First National Bank, Corning, Iowa.

Choice first mortgages in the best Farming Districts in Iowa, Missouri, Kansas and Nebraska. Interest paid at your own home in N. Y. Exchange. Twelve years' experience in looking for Private Investors and Trust Funds. Send for circular giving full particulars as to loans, references, etc. Interest from date of receipt of money. CHAS. C. NOTTON, Cash'r. LEW. E. DARROW, Pres'r. Refer to GILMAN, SON & CO., Bankers, N. Y. City, MERCHANTS' NATIONAL BANK, Chicago, Illinois.

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# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,  
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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### CLEARING-HOUSE RETURNS.

Since we absorbed THE PUBLIC newspaper about a year ago, we have frequently been requested to revive the table of clearings which that paper always published. As the Boston Post had begun the publication of a similar table a short time previous, we did not think its revival important enough to devote the necessary space to it. Lately, inquiry for the same information has come from some of our foreign subscribers and we have received an especially urgent letter on the subject from the Manager of the Bank of France. Altogether, therefore, we have been induced to change our determination, and to-day begin the publication of the clearings. It will be noticed that we have modified the form of the table materially by arranging the clearing-houses in geographical districts as near as may be. This, we think, makes the information much more useful. We also give a few lines following the New York clearings for a weekly record of the sales of stocks, grain, cotton and petroleum at the New York Exchanges.

	Week Ending September 27.			Week Ending Sept. 20.	
	1884.	1883.	Per Cent.	1884.	Per Cent.
New York.....	\$401,397,661	\$763,567,330	-33.6	\$402,060,573	-29
Sales of—					
(Stocks...shares.)	(1,633,195)	(2,061,590)	(-89.7)	(1,663,400)	(-10.1)
(Cotton...bales.)	(500,000)	(460,800)	(+8.5)	(520,400)	(-21.0)
(Grain...bushels)	(35,150,037)	(36,393,465)	(-3.4)	(39,935,112)	(+3.1)
(Petroleum...bbls.)	(61,667,000)	(41,050,000)	(+49.9)	(70,711,000)	(+25.5)
Boston.....	\$52,040,678	\$59,482,125	-12.5	\$57,470,057	-11.3
Providence.....	3,113,000	4,163,800	-23.7	4,110,200	+0.5
Hartford.....	1,404,397	1,674,858	-16.1	1,485,488	-8.9
New Haven.....	900,412	1,090,800	-11.9	1,022,927	-11.0
Portland.....	950,675	1,050,978	-9.5	954,071	-1.5
Worcester.....	667,853	805,743	-17.1	797,707	-2.3
Springfield.....	613,765	848,104	-27.6	658,359	-22.3
Lowell.....	308,071	448,021	-11.1	409,534	-15.1
Total N. England	\$80,228,851	\$99,584,480	-13.4	\$80,014,743	-10.6
Philadelphia.....	\$42,772,820	\$51,702,512	-17.4	\$46,439,462	-16.9
Pittsburg.....	6,632,770	8,230,020	-15.9	6,597,011	-5.0
Baltimore.....	10,830,979	14,380,342	-24.7	11,951,710	-23.5
Total Middle...	\$80,538,575	\$74,382,474	-18.6	\$84,955,210	-18.2
Chicago.....	\$41,447,035	\$44,768,211	-7.5	\$40,828,878	-15.5
Cincinnati.....	7,663,150	9,080,850	-15.1	9,400,000	-2.8
Milwaukee.....	3,193,813	3,001,421	+6.4	2,840,000	-8.8
Detroit.....	2,592,422	2,743,885	-5.5	2,502,151	-5.1
Indianapolis.....	1,210,433	1,232,080	-1.3	1,125,654	-22.4
Columbus.....	1,744,020	1,879,147	-7.2	2,082,901	-3.1
Cleveland.....	1,202,236	1,358,080	-11.6	1,468,104	+1.5
Peoria.....	808,533	1,072,356	-10.0	875,401	-12.1
Total Western...	\$50,929,845	\$65,105,538	-7.9	\$61,212,750	-12.2
St. Louis.....	\$13,754,775	\$17,058,858	-19.3	\$14,010,950	-7.3
New Orleans.....	4,490,302	6,911,863	-35.9	5,407,738	-14.4
Louisville.....	2,957,234	3,780,011	-21.8	3,483,637	-10.0
Kansas City.....	4,092,398	2,451,000	+66.9	3,471,105	+71.5
Memphis.....	408,700	705,287	-35.1	834,148	-42.9
Total Southern...	\$25,701,991	\$50,967,010	-16.7	\$26,757,683	-11.6
San Francisco.....	\$10,582,427	\$12,955,873	-18.3	\$12,011,460	+0.4
Total all.....	\$768,427,153	\$1,010,563,630	-30.3	\$724,581,097	-25.1

Of course the foregoing is but an imperfect indication of the activity of legitimate business, especially in New York and some of the Western cities. This is chiefly due to speculative operations, which at the Stock Exchange and in leading trades so decidedly outnumber actual transactions, and which may be as large or larger in the midst of general depression and on a declining market as in good times and a rising market. It is for this reason we have inserted in the above, the total sales at our leading New York Exchanges for the two years which represent a difference in total values (if we estimate that each transaction covers two checks) which would in good part account for the difference in clearings for the two years at this city.

Still the table, it will be seen, presents a uniform loss in all sections, which is fairly in keeping with the spirit of the times, and undoubtedly reflects, though it is by no means a measure of, the loss in business activity. For the whole country the returns are 30.3 per cent below those of the corresponding week last year, while for the previous week they were 25.1 per cent below. Taking the cities separately we have great variability shown. Those classified as Western return the smallest loss, probably because of the improved crop movement.

THE FINANCIAL SITUATION.

The stock market has in the main reversed its tendency this week. Last week it developed a decidedly downward proclivity; this week it recovered, not fully nor uniformly, nor constantly, but irregularly and feverishly. Report says that the cliques are feeding out long stock at every rise and lessening their holdings. We doubt it, for there seem to be few buyers, except those short of the market, and free selling by the crowd at every rise, the present temper of the street being obviously bearish. On the other hand the interest of holders forces them to protect their specialties within certain limits, and hence between the two this see-saw motion is kept up.

What are known as the Vanderbilt properties have, however, all of them at times been prominently weak. Various theories are advanced to explain this condition. They certainly have had no support and considerable long stock it is understood has been marketed. A story which found many believers and has affected the price of West Shore bonds, is that Mr. Vanderbilt has acquired the West Shore Railroad and that New York Central and Lake Shore are depressed artificially so as to enable the managers to buy them in at low rates and get advantage of the rise sure to follow on the announcement of the acquisition of this new rival. Of course the proceeds of the 10 million bond negotiation of the Central are in part the fund that make the purchase. This is an ingenious theory and came all the way from Boston. The rumored purchase has the advantage of being in accord with the wish of all holders of share property and especially of trunk-line property, and of being supported by the precedent the Nickel-Plate purchase established. Furthermore it is a reasonable presumption that Mr. Vanderbilt would buy West Shore at any moment if he could get it cheap enough. But at the same time there is no evidence at all that he has done so as yet, or that the road is in a shape which would permit of the transfer, or that he has depressed or would find any profit in depressing his other properties as a part of the scheme.

A leading position in the nominal influences affecting the general market (nominal, because for the time being manipulation is the actual motor) has been secured for the trunk line pool. One day a cut to 15 cents the 100 pounds from Chicago, and general demoralization in Western pool lines, was reported; following this came the statement that the American lines had united in a proposition to the Grand Trunk to have a new arbitration, but requiring the Canada road to adjust differences according to the previous ruling of the arbitrators; next came the order from Commissioner Fink, restoring east-bound rates to the basis of 20 cents per 100 pounds on grain; finally, the report was received that the Commissioner had assurances that the Grand Trunk would accept the proposition made it, and then on Friday a further advance in freight rates to 25 cents was announced. All this goes to show that the managers of the different roads are doing their utmost to keep rates up on a paying basis. Furthermore, and in the same interest, is the new rule adopted by the pool, which requires that hereafter roads exceeding their percentages must turn over the gross amount received in excess of their allotment, instead of, as heretofore, deducting from the amount due the cost of transporting the excess. Certainly all these are indications promising well for the future income of the roads, so far at least as large crops can contribute to it.

With regard to general business the week has brought no special changes, nothing having occurred in commercial circles affecting Wall Street values. Without doubt

quietness prevails in almost all departments of trade, while the production and the distribution of goods is on a restricted scale with prices far from satisfactory. This is very likely due in some measure to the growing interest felt in the election which is now becoming quite absorbing, being only one month off; but it is wholly in keeping with the course of events during recent months. For it is impossible that the people should purchase goods as freely as usual after the disasters which have occurred since May in all lines of business. The Mercantile Agency of Messrs. R. G. Dun & Co. have furnished us this week their usual statement of failures for the three quarters of the year closing with October 1st. This record in one view tells little but what the country knew, for all were prepared to see large totals. Yet it enables us to measure with more accuracy the strain our business interests are enduring and the degree of its increasing severity. We give below the results for the three quarters by sections and follow that by the figures for nine months for three years.

States and Territories.	First Quarter.		Second Quarter.		Third Quarter.	
	Number of Failures.	Amount of Liabilities.	Number of Failures.	Amount of Liabilities.	Number of Failures.	Amount of Liabilities.
Eastern.....	424	\$3,483,035	310	\$5,454,300	324	\$4,225,938
Middle.....	736	13,533,898	519	50,074,523	665	23,660,190
Southern....	775	8,047,258	408	7,158,527	365	4,730,040
Western....	903	10,144,345	677	10,087,735	734	20,947,040
Pacific & Ter	963	4,057,860	201	2,410,110	313	3,058,608
Total.....	8,209	\$40,186,975	2,214	\$84,204,904	2,340	\$56,027,821
Canada.....	461	\$5,066,011	201	\$5,736,580	227	\$4,112,802

States and Territories.	Nine Months in 1884.		Nine Months in 1883.		Nine Months in 1882.	
	Number of Failures.	Amount of Liabilities.	Number of Failures.	Amount of Liabilities.	Number of Failures.	Amount of Liabilities.
Eastern.....	1,067	\$13,163,363	837	\$0,247,928	559	\$9,745,941
Middle.....	1,860	96,288,561	1,471	39,156,565	1,201	26,207,397
Southern....	1,548	19,952,480	1,365	12,853,637	1,220	16,197,167
Western....	2,404	41,179,123	2,002	28,814,275	1,371	12,084,340
Pacific & Ter	977	10,435,926	765	7,165,513	546	4,388,969
Total.....	7,856	\$181,019,103	6,440	\$118,201,918	4,897	\$69,523,813
Canada.....	979	\$14,855,402	1,001	\$11,683,951	537	\$5,832,552

It is a remarkable feature of the above that the increase in liabilities indicated is almost wholly in the Middle and Western States. Those are the sections where nearly all the bank failures occurred, 13 national banks, 20 State banks, besides 15 savings banks, or 48 banks in all, having closed their doors since the first of January, 1884, against 9 of all kinds during the same months last year. With such a record as that, of course our people must be crippled, the indirect losses and strain being even greater than those more immediate. One can scarcely over-estimate the loss in working capital our merchants have suffered since May by the withdrawal of banking facilities which a general weakening of credit has produced. An indication of the change can be obtained by offering a little single-name paper, an easy mode in prosperous times of increasing working capital. But we have not space to enlarge upon these matters here. The following affords an interesting comparison with previous years' totals.

	First Quarter.		Second Quarter.		Third Quarter.		Total Three Quars.	
	No. Failures.	Amount of Liabilities.	No. Failures.	Amount of Liabilities.	No. Failures.	Amount of Liabilities.	No. Failures.	Amount of Liabilities.
1873...	2,806	\$64,044,156	1,791	\$43,771,273	2,450	\$47,857,371	7,050	\$156,272,800
1877....	2,869	54,538,074	1,880	45,068,097	1,816	42,840,085	6,565	141,852,256
1878....	3,355	82,073,820	2,470	48,753,940	2,858	66,378,363	8,678	107,211,120
1879....	2,524	43,112,665	1,531	22,660,725	1,262	15,275,550	5,320	81,054,940
1880....	1,432	12,777,074	1,065	20,111,889	970	12,121,422	3,476	45,010,185
1881....	1,701	24,447,250	1,105	16,499,595	1,024	16,112,365	3,830	51,059,010
1882....	2,127	53,338,271	1,470	17,242,649	1,300	18,942,895	4,897	60,523,813
1883....	2,821	58,372,649	1,816	27,816,201	1,803	52,072,884	6,440	118,201,918
1884....	3,206	40,186,978	2,214	84,204,304	2,340	56,027,821	7,856	181,019,103

The above carries us back at once to 1877 and 1878, and brings out clearly enough the fact that not since the latter

year (when we were preparing for the resumption of specie payments) have our mercantile disasters been so heavy or numerous as now. The record is well worthy of careful study. We would commend the figures especially to our Congressmen. Out of industries thus crippled taxes are being drawn which have never been exceeded but for two years. The Government has issued its monthly figures of revenue this week, and we have received the following statement of them, which covers the first quarter of the year.

Government Receipts from—	1884.			1883.		
	August.	Septemb'r	Since July 1.	August.	Septemb'r	Since July 1.
Customs.....	\$ 18,413,708	\$ 17,662,093	\$ 53,320,569	\$ 18,585,148	\$ 17,789,530	\$ 57,293,007
Internal revenue	9,500,908	6,636,833	28,101,161	6,845,809	10,183,266	28,013,449
Miscel's sources	8,449,402	1,629,654	8,211,632	2,757,161	2,170,003	7,135,306
Total receipts	31,366,508	29,229,120	89,639,622	31,188,209	30,143,701	93,532,716

Notwithstanding the general depression in business and the decreased imports, the revenues for the last two months are only about \$736,000 less than for the same two months of last year. That is to say, we are to have this year over a hundred millions of surplus, the accumulations even in August reaching the large total of over 12 million dollars. Our people do not recognize the severity of this burden or the important bearing it has on our present industrial prostration. If they did, they would be more watchful of the Congressmen they elect, and be sure that they were in favor of reducing taxation to the absolute wants of the Government, whatever else they might profess or believe.

Foreign exchange has fallen one cent this week in consequence of the pressure of bills, chiefly those drawn against cotton, but in part also due to the marketing of bankers' drafts, some of which are against recent bond negotiations and others against Western land sales. The demand is not very urgent, and this is another reason for the heavy tone. Rates are now so close to the gold-importing point that a movement from London for New York can be looked for at any time. It may not be large, however, for money is hardening in London, the Bank of England is steadily losing bullion, and the proportion of reserve to liabilities, now 38 per cent, is so low as to justify expectations of an advance in the minimum rate of discount. Therefore any decided movement of gold to this country will undoubtedly be resisted so far as possible by the Bank of England, and it is quite likely that in lieu of gold more of our securities will be sent home.

Louisville & Nashville report for the year ended June 30, 1884, submitted at the annual meeting on Wednesday, clearly defines not only past operations but the company's present needs and also the future call upon earnings; that is, it shows the draft existing charges and obligations will make on the income of the current year. The floating debt proves to be just about as rumor had stated it—somewhat over five millions. Bills payable aggregate \$3,599,266, and other items of accounts due or payable raise the amount of current liabilities to \$5,346,111, to which \$235,000 is added for sinking funds past due, making the gross debt \$5,581,111. There is no attempt to understate the amount. On the contrary, in the matter of fixing the proper offsets against this debt, the managers would have been justified in making a much more liberal allowance than they actually have. They deduct nothing but \$297,316 of cash held and \$529,917 due from transportation, reducing the net debt to \$4,753,878, whereas we think that \$608,391 of bills receivable could also have fairly been included in the offsets, and possibly also \$784,495, "due from railroads, and persons." Still, figuring on a demand debt of

\$5,000,000, the stockholders at their meeting authorized the five million new mortgage talked about, the directors to be at liberty to dispose of the same and also of the \$5,000,000 of unissued stock in the company's treasury—either separately or jointly—on such terms as they may see fit.

As regards the operations for the late fiscal year, the results do not differ very greatly from those of the preliminary statement issued early in August, and, considering the surroundings, they are certainly quite satisfactory. The net earnings from operations were \$5,527,310, which taxes of \$309,452 reduced to \$5,217,858, and other income of \$272,835 swelled to \$5,490,693. The call for interest and rentals was \$4,363,356, which left a balance of \$1,127,337. This balance was used in the payment of sinking funds and car trusts, in making advances to leased and connecting roads, and some of it also for construction purposes. It may fairly be disputed whether the greater part of these latter items constitute a legitimate charge against net income. Certainly new construction work cannot be regarded as such. As to sinking fund or car trust payments, we will not attempt an answer, but give below a brief summary, arranged to show the company's income on one side of the statement, and the items of payments on the other. From the payments we have taken out the charge for new construction, but have allowed for \$235,000 on account of sinking funds which it appears have not yet been met.

Louisville & Nashville	Income.	Year 1883-84.	Payments.
	\$		\$
Gross earnings.....	11,351,093	For interest and rentals	4,363,356
Operating expenses....	8,823,783	Leaving balance...	1,127,337
	5,527,310	Car trust payments....	268,000
Taxes.....	309,452	Sinking fund payments	165,477
Net earnings.....	5,217,858	Sinking fund past due..	235,000
Income from investm'ts	272,835	Adv'ces to leased roads.	389,148
Total income.....	5,490,693		1,057,625

The above is chiefly interesting because it serves as a basis for determining the increase in charges that will be required in the present year. Supposing the floating debt funded into mortgage bonds, as proposed, the report figures the total charge for interest and rentals at \$4,389,525, which is only \$26,169 more than was paid in the late year. That is certainly a very gratifying feature. As to other items, car trust requirements will be \$305,018, against \$268,000 in 1883-4, and sinking fund payments will be \$471,971. On the latter account \$165,477 was actually paid in the late year, and \$235,000 for the same account appears past due, giving a total of \$400,477, so that there would be a gain in this item in the present year of about \$71,000. On the Georgia lease the Louisville & Nashville had to meet an outlay of only \$10,999 in the late year. On the Pensacola & Atlantic road the Louisville & Nashville paid \$156,011 during the year, which is included above under the head of "advances to leased and connecting roads." The company is responsible for the full amount of 6 per cent interest on the \$3,000,000 Pensacola & Atlantic bonds outstanding, in case that road cannot meet the amount itself. It will be observed that the increase in these different items is in no case very large, and that on the basis of last year's net income the Louisville & Nashville could meet the increased charge for interest, pay sinking funds and car trusts in full, and also contribute \$180,000 on the Pensacola & Atlantic road, and yet retain a balance of about \$140,000. Taking interest and rentals alone, the balance would be about \$1,100,000. We have the actual net for July—the first month of the current year—and these are \$2,526 behind those of a year ago, and we also have the approximate net for August, showing a loss of \$46,255, or a total for the two months of \$43,781

Philadelphia & Reading's statement for the month of August shows us what a good account that company can give of itself when unhampered in its work. There was no restriction of coal production in that month, and with the summer season favoring the Central of New Jersey on suburban traffic, the net earnings reached very nearly two million dollars—actually \$1,928,880. August last year was also a month of full time, and then the company earned over two millions net—\$2,052,578. The falling off of \$123,698, it would appear, is the result of the existing depression in business, for we notice that the company had a merchandise tonnage of only 747,976 tons this year, against 902,166 tons in August, 1883, and carried only 2,296,192 passengers, against 2,484,450 last year. To show the effects of this diminished business on gross and net earnings separately, as well as to bring out the result on the Coal & Iron Company distinct from that of the Railroad Company, we have prepared the following statement in our usual form.

PHILA. & READING.	August.		Dec. 1 to Aug. 31.	
	1884.	1883.	1884.	1883.
<i>Railroad Company.</i>				
Gross earnings.....	\$ 3,299,015	\$ 3,538,033	\$ 22,583,116	\$ 19,278,359
Expenses.....	1,581,822	1,619,091	13,256,748	10,454,001
Net.....	1,717,193	1,918,942	9,326,368	8,824,358
<i>Coal &amp; Iron Company.</i>				
Gross earnings.....	1,948,741	1,866,105	11,546,801	11,547,489
Expenses.....	1,737,054	1,732,469	11,736,960	11,263,697
Net.....	211,687	133,636	loss 190,159	283,792
Total net of both Co.'s..	1,928,880	2,052,578	9,156,207	9,108,150
Deduct Central New Jersey rental for Dec. to May, inclusive, when road was not operated in previous fiscal year.....			2,938,349	.....
Result.....			6,197,858	9,108,150

\* Including \$4,844,331 gross earnings, \$3,628,447 expenses and \$1,815,884 net earnings of the Central of New Jersey, not included in the previous year.

The loss here for the month, it will be seen, is wholly on the Railroad Company, the Coal & Iron Company, as a result of the augmented production of coal, showing an increase in both gross and net. The decrease on the Railroad Company reaches \$239,000 in gross earnings, against which there was a decrease of only \$37,000 in expenses, so that net are nearly \$202,000 smaller than in August, 1883, this loss, however, being reduced to \$124,000 on the combined companies by the gain of \$78,000 on the Coal & Iron Company. The small decrease effected in expenses makes it clear that very little progress has yet been made in introducing the measures of economy of which the public prints have said so much. Nine months of the company's fiscal year had elapsed to the end of August, and from the statement before us it would seem that the property had in this period done fully as well as in the same period of the preceding year, the net for the two companies being reported at \$9,136,207, against \$9,108,150. But 1884 includes six months of the Central of New Jersey not included in 1883, and deducting the rental which the Reading had to meet in this period, leaves the actual net only \$6,197,858, against \$9,108,150 in 1883, a loss of \$2,910,292.

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

	Sept. 20.		Sept. 30.		Oct. 1.		Oct. 2.		Oct. 3.	
	London prices.*	N.Y. prices.*								
U.S.4s.c.	110'43	120%	119'67	120%	119'91	120%	119'91	120	119'67	119%
U.S.4½s.	111'79	112%	112'03	112%	112'15	112%	112'08	112%	111'79	112%
Erie.....	19'58	14	19'94	15%	14'42	14%	14'18	14%	13'80	13%
2d con.	54'41	54%	53'83	54%	55'65	50	55'05	55%	54'02	54%
Ill. Cent.	123'19	.....	122'94	.....	123'55	124	123'43	123%	123'54	123%
N. Y. C..	93'22	94%	94'04	95%	96'03	95%	95'00	95%	94'23	94%
Reading	12'73	.....	12'73	20%	13'21	27	13'00	20	12'50	25%
St. Paul.	76'03	80%	76'75	77%	78'69	78%	73'92	78%	77'52	77%
Can. Pac.	43'40	44%	43'52	44	44'13	44	43'77	44	43'45	44
Exch'ge, cables.	4'85		4'85		4'85		4'85		4'84	

\* Expressed in their New York equivalent.

† Reading on basis of \$50, par value.

‡ Ex-Interest.

Bankers' balances were a little more active and higher at the Stock Exchange early in the week, but they subsequently fell off, although there is a little better demand. At the Western centres money is in good supply, but there has latterly been an inquiry from the South upon Cincinnati and Louisville which resulted in a call for balances held here for the account of the interior banks. 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 Oct. 3, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$1,310,000	\$847,000	Gain. \$468,000
Gold.....	.....	*970,000	Loss. 970,000
Total gold and legal tenders.....	\$1,310,000	\$1,817,000	Loss. \$501,000

\* \$920,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained \$5,500,000 through the operations of the Sub-Treasury. Adding that item 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 Oct. 3, 1884.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$1,310,000	\$1,817,000	Loss. \$501,000
Sub-Treasury operations, net.....	5,500,000	.....	Gain. 5,500,000
Total gold and legal tenders.....	\$6,810,000	\$1,817,000	Gain. *\$4,990,000

\* This gain will not count in full in this week's return, since the Treasury payments for interest and called bonds (on which the gain is based) occurred in the latter part of the week, while the banks report merely the averages for the whole six days.

The Bank of England reports a loss of £796,758 bullion for the week. This represents £131,000 sent abroad and £665,758 sent to the interior. The Bank of France shows a decrease of 3,676,000 francs gold and an increase of 924,000 francs silver. The Bank of Germany, if correctly reported, has lost 28,916,000 marks specie. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	October 2, 1884.		October 4, 1883.	
	Gold.	Silver.	Gold.	Silver.
	£	£	£	£
Bank of England.....	21,799,392	.....	23,755,283	.....
Bank of France.....	42,033,034	41,160,354	38,962,102	41,010,435
Bank of Germany.....	6,914,800	20,744,400	6,706,750	20,120,250
Total this week.....	70,747,226	61,904,754	69,424,135	61,139,685
Total previous week.....	72,047,086	82,716,465	70,243,634	61,765,586

The Assay Office paid \$208,508 through the Sub-Treasury for domestic bullion and \$181,641 for foreign bullion during the week, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certificates.	Silver Certificates.
Sept. 26...	\$402,454 38	\$6,000	\$176,000	\$78,000	\$143,000
" 27...	349,375 24	5,000	132,009	76,000	135,000
" 29...	413,948 26	5,000	194,000	103,000	103,000
" 30...	438,176 16	8,000	170,000	90,000	169,000
Oct. 1...	243,574 43	5,000	106,000	39,000	99,000
" 2...	379,757 29	3,000	125,000	185,000	66,000
Total...	\$2,232,285 76	\$32,000	\$903,000	\$576,000	\$720,000

ST. PAUL'S CURRENT INCOME.

Chicago Milwaukee & St. Paul stock is the enigma of Stock Exchange circles. Why a property that has for so many years paid 7 per cent should sell below 80, why, even at that price, it should be so easy to depress it notwithstanding the efforts of cliques to sustain it and the assurance of a large grain tonnage, the ensuing twelve months, why, if it possesses the merits claimed, it should ever have got as low as 58½ last June without any other apparent reason than that a financial panic had occurred to shake up the business world,—these are questions pro-

pounded every day, and up to this time they have failed of any satisfactory answer, though many have been the attempts to solve the mystery.

A plausible though not in itself a sufficient reason for the weakness, is the extent of the company's debt. But what matters it whether the debt be large or small if earnings are sufficient to take care of it, as has been the case in the past. To be sure, the company has only lately placed on record an additional mortgage for five millions, and to be sure also the gradual piling up of debt in these depressed times is neither assuring nor desirable. Still, the main point to consider is whether earnings—not gross necessarily, but net rather—are keeping pace with the growth in charges. This is the point which requires careful investigation, and the one which we propose to examine in the present article. It is the only test for determining the real value of the property, the questions whether the debt is large and increasing, and whether speculative managers are at work influencing or unsettling the ordinary market quotations, being quite subordinate.

As in other similar cases, the results of the present and the past, and not the prospect for the future (which always is problematical and at present more so than ever), must form the basis of our investigation. With regard to the charges, they must of course be taken at their present proportions, since whether the future income be larger or smaller than in the past the company will have to meet them all the same. Little information is to be had from the officials of the road. Once a year they publish an annual report, but apart from this nothing is given the public except the current reports of gross earnings. These current reports of gross earnings are manifestly insufficient to enable one to determine the course of net earnings, and at times are positively misleading in this respect. For instance, at present it is very important to know whether the falling off in gross is being met by a corresponding reduction in expenses, as some of the friends of the concern claim. In other words, can the road be operated more cheaply (first by reason of cheaper fuel and materials and then by reason of the practice of more rigid economy) than in the past, and thus any prospective loss in business be offset—or more than offset—by a reduced ratio of expenses? If the company's officials would only publish the figures of expenses each month, all doubt with reference to the matter would at once be removed; as it is, if we want any light as to current net income, the managers would have us wait till March next, when the report for the year 1884 will be ready for publication.

But this week some figures have been published which enable us to forestall the results for at least a portion of the current year. The company is required to make returns to a number of the Western State Railroad Commissions for the twelve months ended June 30, and that made to the Illinois Commissioners for the late year has now found its way into print. Using the figures given in this statement in conjunction with those given in the company's own report for the calendar year 1883, we can find at least the increase or decrease between the two periods, and thus determine the changes that have taken place in the current year to July 1. It should be remembered that the two periods differ from each other merely in the fact that the one includes the first six months of 1884 and the other the first six months of 1883, the last six months of 1883 being common to both. Hence the differences between them represent simply the difference between the first half of 1883 and the first half of 1884, which is precisely what the investing public is anxious to get at. The figures in full for the two years, and the changes between them, are set out below.

Chicago Milwaukee & St. P.	Year ended June 30, '84.	Year ended Dec. 31, '83	Difference.
Gross earnings.....	\$ 23,308,074 71	\$ 23,650,823 48	dec. 201,748 77
Operating exp. & taxes....	13,566,005 09 (57.08 p. c.)	13,728,037 95 (58.23 p. c.)	dec. 211,432 86 (0.25 p. c.)
Net earnings.....	9,831,469 62	9,881,785 53	dec. 50,315 91
Interest paid.....	5,785,669 00	5,373,925 50	inc. 411,743 50
Balance for stock.....	4,045,800 62	4,507,860 03	dec. 462,059 41
Dividends at 7 per cent ...	3,321,167 08	3,212,894 54	inc. 108,272 50
Remainder.....	724,633 54	1,204,965 45	dec. 570,331 91
Income from other sources	164,707 80	164,707 80	.....
Total surplus.....	889,340 34	1,459,672 25	dec. 570,331 91

\* This is amount actually paid in the 12 months, same as in calendar year 1883.

We thus see that the claim that expenses were being reduced about as much as gross earnings, is substantially founded on fact. There was a decrease of \$261,748 in gross, and a decrease of \$211,432 in expenses, so that the loss in net was only \$50,316. But we also see (what indeed was to be expected) that in the interval the charges for interest and dividends have very decidedly increased, and that the net result has been materially reduced as a consequence. Thus while in the calendar year 1883 \$5,373,925 was paid for interest, in the railroad year ended June 30 \$5,785,669 had to be paid for this purpose, showing that \$411,744 marks the increase in the first six months of 1884 over the same six months of 1883. In the dividend requirement, too, there has been an increase of \$108,272. The net result is a surplus (above all charges and dividends) \$570,332 less than in the calendar year 1883, the surplus then being \$1,294,965, and for the twelve months ended June 30 being only \$724,633. Besides this surplus from the operations of the road, the company had in the late calendar year an income of \$164,707 from other sources. In the report of the railroad commissioners this item is not given, but assuming it to be unchanged, the total surplus for the twelve months ended last June would be \$889,340, against \$1,459,672 in the twelve months ended December 31.

Having given these changes between the six months this year and last, we could, if we had the actual figures for 1883, make up the figures for this year, by simply adding on the increase, or deducting the decrease, as the case might be. These 1883 figures, however, are not in our possession. But we have got the monthly figures of both earnings and expenses for the year 1882, and give them in a table further below. Starting with these, we have obtained the changes between 1883 and 1882 just as we did those between 1884 and 1883 above, and thus find that while the company earned \$3,807,396 34 net in the first six months of 1882, in the same six months of 1883 it earned \$4,221,192 93, and in the corresponding six months of the present year it earned \$4,170,877 02.

Now against these net earnings of \$4,170,877, what were the charges for interest and dividends that the company had to meet? We may begin with interest. As the payment for this purpose in the twelve months ended June 30 was \$5,785,669, we think it will be considered fair to charge against the half year one-half of that amount, namely \$2,892,834. That certainly will not be deemed excessive, as the interest charge must have been heavier in the last half than in the first half of the year. In this way we get an increase over the first six months of 1883 some \$40,000 smaller than the \$111,743 50 shown in the table above; but as the company seems to follow the practice of distributing the charges evenly through the twelve months, we adopt the same method in our computation. We may say that while the charge for interest in the twelve months of the State railroad year was \$5,785,669, on the debt outstanding on the first of January \$5,967,533 is required, showing that the maximum

amount has not yet been reached. Deducting the \$2,892,834 interest charge from the \$4,170,877 net earnings given, leaves \$1,278,043 applicable to stock. As the amount of the stock outstanding is \$17,445,244, and the company pays 3½ per cent on the same twice a year, the call for the half year was \$1,660,584. Hence, there must have been a deficit of \$382,541 in meeting the amount on the operations of the half year. This, however, makes no allowance for income from miscellaneous sources, which at half the amount realized in that way in the calendar year 1883 would diminish the deficiency given by \$82,353. In other words, would reduce it to about \$300,000. The question will now be asked, has the company always made a similar showing in the first six months,—that is, is there always a deficiency? For the purpose of meeting this inquiry we present the following table of results in 1882 and 1883, as compared with the six months of 1884. We have omitted the receipts from miscellaneous sources because the amount for the present year is not known, and also, more particularly, because in former years when the company's lands were as yet undisposed of the aggregate was quite large, so that a comparison on this basis would hardly be fair to the present year.

	1882.		1883.		1884.†	
	Gross Earnings.	Expenses and Taxes.	Gross Earnings.	Expenses and Taxes.	Gross Earnings.	Expenses & Taxes.
	\$	\$	\$	\$	\$	\$
Jan....	1,434,536 72	857,708 49	1,359,199 65	1,359,199 65	1,407,000	1,407,000
Feb....	1,370,370 91	798,384 70	1,257,040 03	1,257,040 03	1,318,000	1,318,000
Mar....	1,561,386 31	842,718 00	2,043,730 34	2,043,730 34	1,789,000	1,789,000
April..	1,517,569 32	893,552 34	1,972,270 73	1,972,270 73	1,940,000	1,940,000
May....	1,627,982 70	960,203 03	2,933,513 80	2,933,513 80	1,936,000	1,936,000
June..	1,919,431 15	977,260 52	2,923,180 77	2,923,180 77	1,910,000	1,910,000
	9,137,233 11	5,329,836 77	10,688,941 32	9,467,748 49	10,427,192	9,256,815
Net earnings .....	3,807,396 34		4,221,192 93		4,179,877	4,179,877
Interest.....	2,298,833 57		2,519,722 51		2,892,834	2,892,834
Balance for stock.	1,508,542 77		1,791,470 42		1,278,043	1,278,043
Div. 3½ p. ct. Apr.	1,218,291 04		1,552,311 04		1,660,584	1,660,584
Surplus	200,341 73		Surplus 140,159 38		Deficit 382,541	

\* Half of amount actually paid for this purpose in the twelve months preceding.

† The monthly figures of earnings, as here given, are the totals in round numbers as furnished by the company at the end of each month, but the amount for the six months is the result reached by using the State Commissioners' figures, in the way mentioned above. The difference between the two methods is only \$307.

It would appear from this showing that a deficiency in these six months is rather exceptional than otherwise. The present deficiency of \$382,541 compares with a surplus of \$149,159 (made up in the same way) in 1883, a difference (or loss) of \$531,700, and with a surplus of \$290,341 in 1882, a difference against the present year of \$672,882. We do not know that any special stress should be laid on this deficiency. Business this year has not been good, and the fact that charges have been heavily increased was known to all. But we cannot refrain from remarking that a deficiency of \$300,000 stands in sharp contrast with the surplus of \$82,885 arrived at in a statement prepared last July by a "gentleman identified with the affairs of the company" and which was given wide publicity apparently under official sanction. If any one should be inclined to dispute our result, after our having given in full the methods by which it has been reached, perhaps the inclination will be removed when we say that substantially the same result is arrived at by an entirely different method. Like most other companies, the St. Paul carries forward an accumulated balance or surplus from year to year, which varies as the operations of the year vary. This surplus was stated in the last report to have been \$5,079,079 on Dec. 31, 1883. In the report to the Illinois Commissioners it is stated at \$4,761,252 of date June 30, 1884, or \$317,827 less. Hence there must have been a loss of this amount in the six months between December and June. As already

stated, the loss of \$382,541, which we get, would be reduced to about \$300,000, if we deducted an arbitrary allowance for income from miscellaneous sources.

That this result, however, for one-half of a year may not be misleading, we will say that the first six months never make as large earnings or as favorable an exhibit as the last six months. To bring this out, we have prepared the following table, showing the relation of the two halves of the year to each other in 1882 and in 1883 on both gross and net earnings.

	1882.		1883.		1884.	
	Gross.	Net.	Gross.	Net.	Gross.	Net.
1st half.....	\$ 9,137,233	\$ 3,807,396	\$ 10,688,941	\$ 4,221,193	\$ 10,427,192	\$ 4,170,877
2d half.....	11,249,492	4,393,256	12,979,882	5,660,502	?	?
Increase....	2,112,259	585,860	2,281,941	1,439,306	?	?

In 1882 the gross earnings of the second six months exceeded those of the first six months by \$2,112,259, and in 1883 by \$2,281,941, showing that the difference is marked, and has been nearly constant in amount. In net, however, while there is also quite a decided increase in the second half over the first half, the amount has varied considerably. Thus, in 1882 it was but \$585,860 (on over 2 millions gain in gross), while in 1883 it was as much as \$1,439,399. The difference is due to the reduction in the ratio of operating expenses. In the first table given above it is shown that for a full twelve months the ratio of expenses to earnings is very close to 58 per cent—it was 58·23 per cent in the calendar year 1883 and 57·98 per cent in the year ended June 30, 1884. But the last six months of the year are usually a more favorable period in this respect than the first six months, so it is to be noted that in that half year in 1883 the ratio was only 56·36 per cent, though on the other hand in 1882 the ratio was as much as 60·95 per cent against only 58·33 per cent in the first half. Thus the percentage was quite low in the second half of 1883. With no higher ratio for the current six months, the result, as far as net income is concerned, would depend upon the amount of gross earnings. Three of these six months have elapsed, and give us gross earnings just about the same as in the corresponding months of last year, namely \$5,977,000 in 1884 and \$5,901,178 in 1883.

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

We present our readers to-day the first monthly statements of overland movement, spinners takings, &c., for the season of 1884-85, comparing the figures with those for September of the two previous years.

##### OVERLAND MOVEMENT DURING SEPTEMBER.

Rail shipments during the month record a decline from the totals for September in both 1883 and 1882, but the falling off is less marked in the *gross* than in the *net*, the excess of last year over this being but 791 bales in the former, while in the net the decrease is 6,844 bales. Part of this large difference in the latter is due to the fact that we have this season adopted more fully the plan, which was carried out to some extent in former years, of deducting each month from the total overland all items of takings from Southern ports for consumption, thus obviating to a great degree any very radically large addition to the deductions at the end of the season. The *gross* figures for September reach 23,414 bales, against 24,205 bales for the same month of 1883 and 26,124 bales

in the previous year, and the net movement has been 12,391 bales, against 19,235 bales in September, 1883, and 17,680 bales for the corresponding month of the preceding season. The details for the month of September for the three years are as follows.

OVERLAND DURING SEPTEMBER.

	1884.	1883.	1882.
<i>During September Shipped—</i>			
From St. Louis .....	2,910	7,292	5,387
Over Illinois Central.....	2,721	769	4
Over Cairo & Vincennes .....	9,374	795	1,570
Over the Mississippi River, above St. L.	183	5,113	14,814
Over Evansville & Terre Haute ..	3,957	83	.....
Over Jeffersonville Mad. & Indianapolis	323	160	893
Over Ohio & Mississippi Branch.....	771	2,230	826
Over Louisville Cincinnati & Lexington	976	2,220	1,137
Receipts at Cincinnati by Ohio River...	7	1,170	319
Receipts at Cincinnati by Ctn. South'rn	361	1,002	752
Over other routes.....	1,018	2,216	92
Shipped to mills, not included above...	208	249	261
<b>Total gross overland .....</b>	<b>23,414</b>	<b>24,205</b>	<b>26,124</b>
<i>Deduct—</i>			
Receipts overland at N.Y., Boston, &c.	6,319	4,313	7,595
Shipments between (or South from) Western interior towns .....	531	76	53
<i>Shipments inland and Southern Spinners' Takings (not otherwise deducted) from—</i>			
Galveston.....	.....	.....	50
New Orleans.....	489	.....	25
Mobile.....	2,397	532	613
Savannah.....	82	.....	.....
Charleston.....	404	.....	.....
North Carolina ports.....	91	.....	.....
Virginia ports.....	701	49	106
<b>Total to be deducted.....</b>	<b>11,023</b>	<b>4,970</b>	<b>8,444</b>
<b>Leaving total net overland*.....</b>	<b>12,391</b>	<b>19,235</b>	<b>17,680</b>

\* This total includes shipments to Canada by rail, which are this month 1,610 bales.

The movement of cotton over the roads running north from Cairo (the Illinois Central and Cairo & Vincennes) exhibits a large increase over previous years, and the Evansville & Terre Haute road, which in September, 1882, carried no cotton, and in the same month of 1883 moved but 83 bales, this year transported 3,957 bales. On the other hand, the movement via Hannibal shows a very decided falling off, the decrease from 1882 being 14,656 bales, and from 1883 reaching 4,925 bales; this fact is made more striking when it is seen that the movement this year reaches but 188 bales, against 5,113 bales in 1883 and 14,844 bales in September of the previous year.

RECEIPTS, EXPORTS AND SPINNERS' TAKINGS.

Port receipts were rather light in the early part of September, but latterly they have been more free, so that the total for the month is in excess of the same month last year, and this in face of the fact that at the end of last week they were over 60,000 bales less than at the close of the same week in 1883. It should be remembered, however, that the figures for the four weeks last year covered two days more than this year; therefore, in making comparison between certain dates in the two seasons our statement of "Comparative Port Receipts and Daily Crop Movement" should be consulted, and by so doing it will be noticed that on September 26 the excess last year over this was less than 16,000 bales. Hence, for the month this year port receipts have reached 345,445 bales, against 343,812 bales in September, 1883, and 329,656 bales in 1882. The exports to foreign ports were also small in volume during the first half of the month, but the last week shows a large increase, and for September the total falls but 7,181 bales below the figures for last year. The stocks at the ports and interior towns, as usual at this season of the year, are increasing. The receipts, exports and stocks, presented in our usual form, are as follows:

Movement from Sept. 1, 1884 to Oct. 1, 1884.	Receipts since Sept. 1, 1884.		EXPORTS SINCE SEPT. 1, 1884, TO—				Stocks Oct. 1.
	Sept. 1, 1884.	Sept. 1, 1883.	Great Britain*	France.	Continent.	Total.	
Galveston.....	72,052	71,850	5,912	.....	500	5,512	52,599
Indianola, &c.....	2,900	3,350	.....	.....	.....	.....	.....
New Orleans.....	43,012	61,202	3,113	.....	370	3,793	49,352
Mobile.....	11,458	12,350	.....	.....	.....	.....	4,200
Florida.....	3,375	701	.....	.....	.....	.....	.....
Savannah.....	100,352	81,048	11,921	.....	3,400	17,321	41,526
Brunswick, &c.....	1,108	731	.....	.....	.....	.....	.....
Charleston.....	60,552	63,411	.....	.....	.....	.....	45,299
Port Royal, &c.....	46	626	.....	.....	.....	.....	.....
Wilmington.....	11,391	7,993	.....	.....	.....	.....	7,911
Morch'd C. &c.....	154	393	.....	.....	.....	.....	.....
Norfolk.....	27,083	20,777	4,420	.....	.....	4,420	3,466
West Point, &c.....	4,803	3,681	.....	.....	.....	.....	.....
New York.....	50	391	55,934	459	5,971	62,307	56,100
Boston.....	3,030	501	1,411	.....	79	1,491	6,310
Baltimore.....	51	471	12,670	.....	3,119	15,992	8,357
Philadelphia, &c.....	3,188	2,977	5,784	.....	200	5,943	4,253
<b>Total 1884.....</b>	<b>345,445</b>	<b>.....</b>	<b>106,721</b>	<b>450</b>	<b>15,639</b>	<b>116,822</b>	<b>267,049</b>
<b>Total 1883.....</b>	<b>.....</b>	<b>341,812</b>	<b>63,801</b>	<b>30,175</b>	<b>31,027</b>	<b>124,008</b>	<b>327,429</b>
<b>Total 1882.....</b>	<b>.....</b>	<b>329,656</b>	<b>110,098</b>	<b>14,289</b>	<b>16,205</b>	<b>140,496</b>	<b>218,011</b>

\* Great Britain exports include to the Channel.

Using the facts disclosed by the foregoing statements, we shall find that the portion of the crop which has reached a market through the outports and overland, and the Southern consumption since September 1 this year and the two previous years, is as follows.

	1884.	1883.	1882.
Receipts at the ports to Oct. 1.....bales.	345,445	313,812	326,656
Net shipments overland during same time	12,391	19,235	17,680
<b>Total receipts.....bales.</b>	<b>357,836</b>	<b>363,047</b>	<b>344,336</b>
<b>Southern consumption since September 1.</b>	<b>28,000</b>	<b>30,000</b>	<b>28,000</b>
<b>Total to Oct. 1.....bales.</b>	<b>385,836</b>	<b>393,047</b>	<b>372,336</b>

The amount of cotton marketed during September, 1884, is thus seen to be 7,211 bales less than in 1883 and 13,500 bales more than in 1882. To determine the portion which has gone into the hands of Northern spinners during the same period, we have prepared the following.

Total receipts in September, 1884, as above.....bales.	385,836
Stock on hand commencement of year (Sept. 1, 1884)—	
At Northern ports.....	87,415
At Southern ports.....	24,318
At Providence, &c., Northern interior markets.	4,457
<b>Total supply during Sept., 1884.....</b>	<b>502,026</b>
Of this supply there has been exported to foreign ports during Sept., 1884, 116,822	
Less foreign cotton included.....	1,167
Sent to Canada direct from West.....	1,610
Burnt North and South.....	.....
Stock on hand end of month (Oct. 1, 1884)—	
At Northern ports.....bales.	74,500
At Southern ports.....	192,549
At Providence, &c., Northern interior markets	3,119
<b>Total takings by spinners in September, 1884.....</b>	<b>114,393</b>
Taken by Southern spinners.....	28,000
Taken by Northern spinners in September, 1884.....	86,593
Taken by Northern spinners in September, 1883.....	112,562
<b>Decrease in takings by Northern spinners this year.....bales</b>	<b>25,969</b>

The above indicates that Northern spinners had during September taken 86,593 bales, a decrease from the corresponding period of 1883 of 25,969 bales and a decrease from the same month of 1882 of 18,994 bales.

AMOUNT OF CROP NOW IN SIGHT.

In the foregoing we have the number of bales which has already been marketed this year and the two previous seasons. An additional fact of interest is the total of the crop which was in sight on Oct. 1, compared with previous years. We reach that point by adding to the above the stock remaining at that date at the interior towns, less stock held by them at the beginning of the season. In this manner we find the result for three years on Oct. 1 to be as follows.

	1884.	1883.	1882.
Total marketed, as above.....bales.	385,836	393,047	372,336
Interior stocks in excess of Sept. 1	28,000	57,000	30,000
<b>Total in sight.....bales.</b>	<b>413,836</b>	<b>450,047</b>	<b>402,336</b>

This indicates that the movement during Sept. of the present year is 36,211 bales less than in 1883 and 11,500 bales greater than in 1882.

WEIGHT OF BALES.

To furnish a more exact measure of the receipts up to Oct. 1, we give below our usual table of the weight of

bales. We give for comparison the figures for the same time in the two previous years.

	Month of September, 1884.			Same	Same
	Number of Bales.	Weight in Pounds.	Average Weight.	per'd in 1883.	per'd in 1882.
Texas.....	75,642	39,194,659	518.16	518.41	529.27
Louisiana.....	43,012	20,774,796	483.00	480.00	482.00
Alabama.....	11,188	5,744,000	500.00	495.00	502.00
Georgia*.....	104,925	51,124,706	487.25	480.20	496.67
South Carolina.....	60,628	29,222,696	482.00	478.00	480.00
Virginia.....	31,886	15,400,938	483.00	480.00	493.00
North Carolina.....	11,515	5,518,510	478.00	476.00	475.00
Tennessee, &c..	46,710	22,187,250	475.00	485.00	491.50
Total.....	355,836	189,167,555	490.28	488.13	498.10

\* Including Florida.

It will be noticed that the movement during Sept. shows an increase in the average weight as compared with the same month of last year, the average this year being 490.28 lbs. per bale, against 488.13 lbs. per bale in Sept., 1883, 498.10 lbs. in Sept., 1882, and 482.55 lbs. for the same month of 1881.

THE COTTON GOODS TRADE IN SEPTEMBER.

Business has been light and unsatisfactory in the leading markets during the month of September. Selections are still being made in strict accordance with positive wants, and prices have continued low and unprofitable to manufacturers, in spite of the great curtailment of production which has taken place. Brown sheetings and drills have ruled fairly steady, and in the early part of the month ginghams did much better than the majority of cotton goods. Bleached and colored cottons, have been dull in agents' hands, but extremely low prices have enabled jobbers to reduce their accumulations of the former. Print cloths, after a quiet month close weak with a drooping tendency. The Fall River mills started up again on the 8th instant after a week's stoppage, and the mills at Lowell the following week; but in consequence of the absence of any improvement in the situation, a further shut down during October by the latter corporations, although not yet fully determined upon, is among the possibilities. In other portions of the country, mills are running on short time, starting up and shutting down again, and at present the outlook for a full occupation of our spinning power is far from encouraging. At the close of September, notwithstanding the short time, the stock of print cloths in the hands of manufacturers and speculators reached about 1,300,000 pieces, against 1,350,000 pieces on August 31, and 630,000 pieces September 30, 1883.

SEPT.	1884.			1883.			1882.		
	Cott'n low mid-ding. 61x64	Print-ing cloths, stand-ard.	Sheet-ings, stand-ard.	Cott'n low mid-ding. 64x64	Print-ing cloths, stand-ard.	Sheet-ings, stand-ard.	Cott'n low mid-ding. 64x64	Print-ing cloths, stand-ard.	Sheet-ings, stand-ard.
1.....	10 <sup>9</sup> / <sub>16</sub>	3.27	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
2.....	10 <sup>1</sup> / <sub>2</sub>	3.27	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
3.....	10 <sup>1</sup> / <sub>2</sub>	3.23	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
4.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
5.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
6.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
7.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
8.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
9.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
10.....	10 <sup>1</sup> / <sub>2</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.46	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.55	8 <sup>1</sup> / <sub>4</sub>
11.....	10 <sup>3</sup> / <sub>8</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.50	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
12.....	10 <sup>3</sup> / <sub>8</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.50	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
13.....	10 <sup>3</sup> / <sub>8</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.56	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
14.....	10 <sup>3</sup> / <sub>8</sub>	3.28	7 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	3.56	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
15.....	10 <sup>1</sup> / <sub>2</sub>	3.27	7 <sup>1</sup> / <sub>4</sub>	10	3.63	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
16.....	10 <sup>1</sup> / <sub>2</sub>	3.27	7 <sup>1</sup> / <sub>4</sub>	10	3.63	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
17.....	10 <sup>1</sup> / <sub>2</sub>	3.27	7 <sup>1</sup> / <sub>4</sub>	10	3.63	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
18.....	10 <sup>1</sup> / <sub>2</sub>	3.27	7 <sup>1</sup> / <sub>4</sub>	10	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
19.....	10	3.27	7 <sup>1</sup> / <sub>4</sub>	10	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
20.....	10	3.25	7 <sup>1</sup> / <sub>4</sub>	10	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
21.....	10	3.25	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
22.....	10	3.25	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
23.....	10	3.25	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
24.....	10	3.23	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
25.....	9 <sup>15</sup> / <sub>16</sub>	3.23	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
26.....	9 <sup>15</sup> / <sub>16</sub>	3.23	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
27.....	9 <sup>15</sup> / <sub>16</sub>	3.23	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.69	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.85	8 <sup>1</sup> / <sub>4</sub>
28.....	9 <sup>15</sup> / <sub>16</sub>	3.23	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.66	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.84	8 <sup>1</sup> / <sub>4</sub>
29.....	9 <sup>3</sup> / <sub>4</sub>	3.19	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.66	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.84	8 <sup>1</sup> / <sub>4</sub>
30.....	9 <sup>3</sup> / <sub>4</sub>	3.19	7 <sup>1</sup> / <sub>4</sub>	10 <sup>1</sup> / <sub>2</sub>	3.66	7 <sup>3</sup> / <sub>4</sub>	12 <sup>9</sup> / <sub>16</sub>	3.84	8 <sup>1</sup> / <sub>4</sub>

The above prices are—For cotton, low middling upland at New York; for printing cloths, manufacturers' prices; for sheetings, agents' prices which are subject to an average discount of 5 per cent.

FINANCIAL REVIEW OF SEPTEMBER.

September was a very dull month—unusually dull, even for so bad a business year as the present. The excessively hot weather which prevailed in the first half of the month developed the corn crop rapidly, and was in that respect very encouraging, and had a good effect in giving a tone of confidence; but its immediate effect was to put a check on the distribution of goods and thus to make trade slow. There were several large auction sales of dry goods, which cleared off some of the surplus stocks, but had a depressing effect on the general trade.

Money remained very easy and no important demand for currency was made on the New York banks, so that their surplus reserves were not materially diminished.

There was no movement in gold to or from foreign ports, but rates for exchange declined, and the possibility of gold imports during the autumn was again discussed.

At the Stock Exchange the chief feature was the lack of business. The market became very sluggish, and then prices declined and some stocks reached lower prices than in May. The coal situation was bad, and both the trunk lines and the Western lines were cutting rates, so that railroad earnings were seriously run down. Towards the close of the month adjustments were made among the railroad officers, both East and West, and the prospects thereafter were brighter. The issue of \$10,000,000 debenture bonds by the N. Y. Central & Hudson Company, to pay floating debt and for other purposes, was announced on Sept. 27, and was much commended upon.

The following summary shows the condition of the New York City Clearing-House banks, rate of foreign exchange and prices of leading securities and articles of merchandise, on or about the 1st day of Oct. 1882, 1883 and 1884.

	1882.	1883.	1884.
<i>New York City Banks—</i>			
Loans and discounts.....	\$319,397,660	\$329,764,000	\$291,126,700
Specie.....	48,123,000	55,324,400	73,826,500
Circulation.....	18,799,800	15,191,500	14,137,400
Net deposits.....	288,628,900	314,107,500	305,146,300
Legal tenders.....	21,646,800	24,077,300	30,395,800
Legal reserve.....	72,157,225	78,526,875	76,236,575
Reserve held.....	70,669,500	79,401,700	104,222,300
Surplus reserve.....	\$41,208,742 <sup>5</sup> / <sub>8</sub>	87,18,225	27,935,725
<i>Money, Exchange, Silver—</i>			
Call loans.....	5 @ 20	2 @ 1	1 @ 1 <sup>1</sup> / <sub>2</sub>
Prime paper, sixty days.....	7 @ 10	5 @ 6	5 @ 6
Silver in London, per oz.....	51 <sup>13</sup> / <sub>16</sub> d.	50 <sup>15</sup> / <sub>16</sub> d.	50 <sup>13</sup> / <sub>16</sub> d.
Prime sterling bill, 60 days.....	4 8 <sup>1</sup> / <sub>2</sub>	4 8 <sup>3</sup> / <sub>4</sub>	4 8 <sup>3</sup> / <sub>4</sub>
<i>United States Bonds—</i>			
3s, registered, option U. S.....	.....	101	100 <sup>1</sup> / <sub>4</sub>
6s, currency, 1893.....	132	135	131
4 <sup>1</sup> / <sub>2</sub> s, 1891, coupon.....	112 <sup>3</sup> / <sub>4</sub>	114	112 <sup>3</sup> / <sub>4</sub>
4s of 1907, coupon.....	118 <sup>3</sup> / <sub>4</sub>	120 <sup>3</sup> / <sub>4</sub>	120 <sup>3</sup> / <sub>4</sub>
<i>Railroad Stocks—</i>			
New York Central & Hud. Riv.....	132 <sup>3</sup> / <sub>4</sub>	115	95 <sup>3</sup> / <sub>4</sub>
Erie (N. Y. L. E. & W.).....	41 <sup>3</sup> / <sub>4</sub>	31 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>
Lake Shore & Mich. Southern.....	114 <sup>1</sup> / <sub>2</sub>	103	77
Michigan Central.....	96 <sup>3</sup> / <sub>4</sub>	82 <sup>3</sup> / <sub>4</sub>	63 <sup>1</sup> / <sub>4</sub>
Chicago Rock Island & Pacific.....	132 <sup>1</sup> / <sub>2</sub>	121	114
Illinois Central.....	138 <sup>1</sup> / <sub>2</sub>	129 <sup>1</sup> / <sub>4</sub>	124
Chicago & Northwestern, com.....	143 <sup>1</sup> / <sub>4</sub>	125	93 <sup>1</sup> / <sub>2</sub>
Chicago Milw. & St. Paul, com.....	107 <sup>1</sup> / <sub>4</sub>	102 <sup>7</sup> / <sub>8</sub>	78 <sup>1</sup> / <sub>4</sub>
Delaware Lack. & Western.....	137 <sup>1</sup> / <sub>2</sub>	121 <sup>7</sup> / <sub>8</sub>	110 <sup>3</sup> / <sub>4</sub>
Central of New Jersey.....	75 <sup>3</sup> / <sub>8</sub>	81 <sup>7</sup> / <sub>8</sub>	51 <sup>1</sup> / <sub>4</sub>
<i>Merchandise—</i>			
Cotton, Midd'g Uplands.....	11 <sup>7</sup> / <sub>16</sub>	10 <sup>3</sup> / <sub>8</sub>	10 <sup>3</sup> / <sub>8</sub>
Wool, American XX.....	35	32 @ 40	35 @ 36
Iron, Amer. pig. No. 1.....	26 00 @ 26 50	21 50 @ 28 50	20 00 @ 21 00
Steel rails at tide-water.....	45 00	38 00 @ 38 50	27 00 @ 27 50
Wheat, No. 2 red win. bush.....	1 08 <sup>1</sup> / <sub>2</sub> @ 1 08	1 13 <sup>3</sup> / <sub>4</sub> @ 1 15	88 <sup>3</sup> / <sub>4</sub> @ 89 <sup>1</sup> / <sub>4</sub>
Corn, West. mix. No. 2 bush.....	68 @ 70 <sup>1</sup> / <sub>4</sub>	61 @ 62 <sup>3</sup> / <sub>4</sub>	60 @ 63
Pork, mess.....	22 00	11 75-11 87 <sup>1</sup> / <sub>2</sub>	17 00

CLOSING PRICES OF GOVERNMENT SECURITIES IN SEPTEMBER, 1884.

Sept.	4 <sup>1</sup> / <sub>2</sub> s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. reg.	6s, Cur., 1898, reg.	Sept.	4 <sup>1</sup> / <sub>2</sub> s, 1891, coup.	4s, 1907, coup.	3s, opt'n U. S. reg.	6s, Cur., 1898, reg.
1.....	x	.....	.....	.....	19.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
2.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....	20.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
3.....	.....	120	.....	.....	21.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
4.....	111 <sup>7</sup> / <sub>8</sub>	120 <sup>3</sup> / <sub>4</sub>	.....	.....	22.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
5.....	112 <sup>3</sup> / <sub>4</sub>	120	.....	.....	23.....	112 <sup>3</sup> / <sub>4</sub>	120 <sup>3</sup> / <sub>4</sub>	.....	.....
6.....	.....	120	.....	.....	24.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
7.....	.....	.....	.....	.....	25.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
8.....	.....	120	.....	.....	26.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
9.....	.....	120 <sup>1</sup> / <sub>2</sub>	.....	.....	27.....	112 <sup>3</sup> / <sub>4</sub>	120 <sup>3</sup> / <sub>4</sub>	.....	.....
10.....	.....	120 <sup>1</sup> / <sub>2</sub>	.....	.....	28.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....
11.....	.....	120 <sup>1</sup> / <sub>2</sub>	.....	.....	29.....	112 <sup>3</sup> / <sub>4</sub>	120 <sup>3</sup> / <sub>4</sub>	.....	.....
12.....	112 <sup>3</sup> / <sub>4</sub>	120 <sup>1</sup> / <sub>2</sub>	.....	.....	30.....	.....	121 <sup>1</sup> / <sub>2</sub>	.....	.....
13.....	.....	120 <sup>3</sup> / <sub>4</sub>	.....	.....	Open.....	117 <sup>1</sup> / <sub>2</sub>	120 <sup>3</sup> / <sub>4</sub>	100 <sup>3</sup> / <sub>4</sub>	.....
14.....	.....	.....	.....	.....	High.....	112 <sup>3</sup> / <sub>4</sub>	121 <sup>1</sup> / <sub>2</sub>	101	.....
15.....	.....	112 <sup>3</sup> / <sub>4</sub>	106 <sup>3</sup> / <sub>4</sub>	101	Low.....	111 <sup>7</sup> / <sub>8</sub>	120	100 <sup>3</sup> / <sub>4</sub>	.....
16.....	112 <sup>3</sup> / <sub>4</sub>	120 <sup>3</sup> / <sub>4</sub>	106 <sup>3</sup> / <sub>4</sub>	101	Clos.....	112 <sup>3</sup> / <sub>4</sub>	121 <sup>1</sup> / <sub>2</sub>	101	.....
17.....	.....	.....	.....	.....					
18.....	.....	.....	.....	.....					

The following table will show the lowest, highest and closing prices of railway and miscellaneous stocks at the New York Stock Exchange during the months of August and September, 1884.

RANGE OF STOCKS IN AUGUST AND SEPTEMBER.

RAILROADS.	August.		September.	
	July 31.	Low. High.	Aug. 30.	Low. High.
Albany & Susqueh.	131 1/2	133 1/2	129	132
Ach. Top. & Sar. Fe.	71 1/4	73 1/4	71 1/2	72 1/2
Bost. & N.Y. Air L. Pt.	81	91	87	87
Burl. Ced. Rap. & No.	41	61	61	65
Canadian Pacific	\$16	41 1/2	45	45
Canada Southern	38	37 1/2	41	45
Cedar Falls & Minn.	8 1/2	8 1/2	9	10
Central of N. Jersey	63 1/2	57 1/2	61 1/2	66 1/2
Central Pacific	43 1/2	31	40 1/2	37 1/2
Ches. & Ohio	8 1/2	7 1/2	7 1/2	8
Do 1st pref.	15 1/2	11 1/2	16 1/2	11
Do 2d pref.	10	10	10 1/2	8
Chicago & Alton	133	132	136	150
Chic. Burl. & Quincy	121	118	123 1/2	119 1/2
Chic. Mil. & St. Paul	85 1/2	81	89 1/2	83 1/2
Do pref.	110	109 1/2	113 1/2	110 1/2
Chic. & Northwest	103 3/8	93 3/8	106 3/8	101
Do pref.	134	133	138	123
Chic. & Rock Island	114 1/2	112 1/2	117 1/2	111 1/2
Chic. St. L. & Pittsb.	8	9	10 1/2	6
Do pref.	21	20	26	18
Chic. St. P. Minn. & O.	32 1/2	31 7/8	33 1/2	29 1/2
Do pref.	95 1/4	93	100	90
Cin. Sand. & Cleve.	39 1/2	38	46	41
Clev. Col. Clu. & Ind.	39 1/2	38	46	41
Clev. & Pittsb., gmnr.	137 1/4	138	138	110
Col. Chic. & Ind. Cent.	1 1/4	1 1/2	1 1/2	1 1/4
Danbury & Newark	50	50	50	50
Del. Lack. & West'n	\$115 3/8	107 1/2	116 1/4	110
Denver & R. Grand	11 1/8	10 7/8	14 1/4	13 1/4
Dubuque & St. Louis	66	66	66	65
East Tenn. Va. & Ga.	5 1/2	4 1/2	6 1/2	4 1/2
Do pref.	8 1/2	7 3/8	10 1/2	7 1/2
Elizah. Lex. & Big S.	25	25	25	25
Evansville & T. H.	32	35 1/2	32	31 1/2
Green B. Win. & St. P.	5 1/2	4 3/4	6 3/4	4 1/2
Harlem	193	193	193	191
Hous. & Tex. Cent.	31	30 1/2	38	37 1/2
Illinois Central	130	\$124	130	122 1/2
Do Leas'd Line 4 p.c.	83	86	82	84 1/2
Indiana Bl. & W.	15	14 1/2	18	14 1/2
Joliet & Chicago	140	140	140	140
Lake Erie & West.	13 1/4	12	17	11 1/2
Lake Shore	87	78 3/4	88 3/4	81 1/2
Long Island	\$66 1/4	63	70	64 1/2
Louisville & Nashv.	37 1/4	29 3/4	36 1/2	31 1/2
Louisv. N. A. & Chic.	18 1/2	18 1/2	22	15
Manhattan	60	60	67	65 1/2
Do com.	35 1/2	65	65	64 1/2
Do consol.	70	79	76 1/2	70
Manhattan Beach Co.	10	12	12	11
Memphis & Clifton	28	30	26	20 1/2
Metropolitan Elev.	91	90	99 3/8	94
Michigan Central	72 1/2	66 1/4	72 3/4	66 3/8
Mil. L. Sh. & W. pref.	35	36	36	60
Minneapolis & St. L.	15 1/2	14 1/2	16 1/2	12 1/2
Do pref.	31 1/2	30	31 1/2	27 1/2
Mo. Kans. & Texas	19 1/2	17 1/2	22 3/8	18 1/2
Missouri Pacific	95 3/8	90	95 3/8	90
Mobile & Ohio	37 1/2	10	10 1/2	9
Morris & Essex	123	122	124 1/2	122
Nashv. Chatt. & St. L.	4 1/2	3 1/2	4 1/2	3 1/2
N. Y. Cent. & Hud. R.	111 1/4	102 3/4	112	101 1/4
N. Y. Chic. & St. Louis	6 3/8	6 1/8	7 1/2	5 3/8
Do pref.	11 1/4	11	12 1/4	10
N. Y. Elevated	1130	115	115	86 3/8
N. Y. Lack. & West	86	87 1/2	89 1/2	89 1/2
N. Y. Lake Erie & W.	16 1/2	15	19 1/2	16
Do pref.	34 1/2	33	39	25
N. Y. & New Eng'd	12 1/2	13	16 1/2	14 1/2
N. Y. N. H. & Harf'd	175	176	178 1/2	178
N. Y. Ontario & W.	13	11 1/2	14 1/2	10 1/2
N. Y. Susq. & West	4	3	5 1/4	3
Do pref.	10 1/2	9 1/2	12	10
Norfolk & West., prf.	27 1/2	26	30	25
Northern Pacific	22 1/2	21	24 1/2	17 1/2
Do pref.	52 1/4	48 1/2	55 1/4	41 1/2
Ohio Central	2 1/2	2	3 1/2	2 1/2
Ohio & Mississippi	21	20 1/2	23 3/4	21
Ohio Southern	8	8	9 1/2	8 1/2
Oregon Short Line	8 1/2	14 1/2	12	12
Oregon & Trans-Con.	13 3/4	13 1/2	16 1/4	11 1/4
Peo. Decat. & F'ville	14 1/4	14	17 1/4	12 1/4
Phila. & Reading	23 1/2	26 1/2	30 1/4	24 1/2
Pittsb. Ft. W. & C. Guar.	128 1/2	133	128	132
Rich. & Al. st'k, tr. ct.	3	5	5	2 1/2
Richmond & Danville	37	39	45	45
Richmond & West Pt.	16	16	21 1/4	20
Rochester & Pittsb.	3 3/8	2 7/8	6 1/8	4 3/8
Rome Water, & Ogd.	19	20	20	17 1/2
St. L. Alton & T. H.	26	31 1/2	29	20
Do pref.	75	75	75	75
St. L. & S. Francisco	17	17 1/2	29 1/2	18 1/4
Do pref.	34	34	49	39 1/2
Do 1st pref.	85	84	90	83
St. P. & Duluth, pref.	65	70	70	75
St. Paul Minn. & Man	96 1/2	94	99	85 1/4
Texas & Pacific	1 1/2	10 7/8	15 1/2	10 3/8
Union Pacific	46 1/2	41 1/2	57 1/4	49 1/2
United Car's of N. J.	192 1/2	192 1/2	192 1/2	192 1/2
Virginia Midland	15	15	15	15
Wab. St. L. & Pacific	6 3/8	5 3/4	7	6
Do pref.	16 7/8	14 1/2	17	12

COAL AND MINING.	July 31.		August.		September.	
	Low.	High.	Aug. 30.	Low.	High.	Sept. 30.
New Central Coal	8	8	8	8	8	8
Ontario	20	20	20	20	20	20
Quicksilver Min.	4	4 1/2	5 1/2	5	5	5
Do pref.	21	29	29 1/2	132	29	29
Standard Cons. Min.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2

† Ex dividend.

BANKERS' STERLING EXCHANGE (POSTED RATES) FOR SEPTEMBER, 1894.

Sept.	60 days.	De-mand.	Sept.	60 days.	De-mand.	Sept.	60 days.	De-mand.
1....	4 81	4 86	13....	4 83 1/2	4 85 1/2	21....	4 83 1/2	4 85 1/2
2....	4 84	4 89	14....	4 83 1/2	4 85 1/2	22....	4 83 1/2	4 85 1/2
3....	4 84	4 86	15....	4 83 1/2	4 85 1/2	23....	4 83 1/2	4 85 1/2
4....	4 84	4 89	16....	4 83 1/2	4 85 1/2	24....	4 83 1/2	4 85 1/2
5....	4 84	4 86	17....	4 83 1/2	4 85 1/2	25....	4 83 1/2	4 85 1/2
6....	4 81	4 88	18....	4 83 1/2	4 85 1/2	26....	4 83 1/2	4 85 1/2
7....	4 81	4 88	19....	4 83 1/2	4 85 1/2	27....	4 83 1/2	4 85 1/2
8....	4 81	4 86	20....	4 83 1/2	4 85 1/2	28....	4 83 1/2	4 85 1/2
9....	4 83 1/2	4 85 1/2	21....	4 83 1/2	4 85 1/2	29....	4 83 1/2	4 85 1/2
10....	4 83 1/2	4 85 1/2	22....	4 83 1/2	4 85 1/2	30....	4 83 1/2	4 85 1/2
11....	4 83 1/2	4 85 1/2	23....	4 83 1/2	4 85 1/2	Range		
12....	4 83 1/2	4 85 1/2				High	4 84	4 86
						Low	4 83	4 85

THE DEBT STATEMENT FOR SEPTEMBER, 1894.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of September, 1894:

INTEREST-BEARING DEBT

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding.	
				Registered.	Coupon.
3s of 1882.	July 12, '82	At option.	Q.-A.	\$204,521,250	\$
4s of 1891.	'70 and '71	Sept. 1, '91	Q.-M.	107,472,650	\$5,327,950
4s of 1907.	'70 and '71	July 1, 1907	Q.-J.	592,470,800	145,204,700
4s, ref. cts.	Feb. 26, '79			\$991,473,100	\$197,732,650
3s, navy p. fd.	July 23, '68			\$270,750	
				14,000,000	
Aggregate of interest-bearing debt....				\$1,206,476,500	

On the foregoing issues there is a total of \$1,763,508 interest over-due and not yet called for. The total current accrued interest to date is \$9,444,658.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of \$18,616,815 principal and \$333,706 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, \$354,850; do 1864, \$49,350; do 1865, \$37,950; consols of 1865, \$263,750; do 1867, \$522,550; do 1868, \$92,700; 10-10s of 1861, \$152,350; funded loan of 1881, \$224,550; 3s certis., \$5,000; 6s of 1861, continued at 3 1/2 per cent., \$250,250; 8s of 1863, continued at 3 1/2 per cent., \$36,850; 5s of 1881, continued at 3 1/2, \$445,750; loan of 1882, 3s, \$15,273,100.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.	Amount.
Old demand notes	July 17, '61; Feb. 12, '62	\$59,340
Legal-tender notes	Feb. 25, '62; July 11, '62; Mar. 3, '63	316,651,016
Certificates of deposit	June 8, '72	15,913,000
Gold certificates	March 3, '63; July 12, '82	120,936,620
Silver certificates	February 28, '78	123,260,721
Fractional currency	July 17, '62; Mar. 3, '63; June 30, '64	\$15,353,194
Less amt. est'd lost or destr'y'd, act J'e 21, '79		8,375,934
Aggregate of debt bearing no interest.....		\$613,853,957
Unclaimed Pacific Railroad interest.....		4,229

RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt—		
Bonds at 4 1/2 per cent.	\$250,000,000	
Bonds at 4 per cent.	737,684,500	
Bonds at 3 per cent.	204,521,250	
Refunding certificates	270,750	
Navy pension fund	14,000,000	
Total interest-bearing debt.....	\$1,206,476,500	\$11,203,167
Debt on which int. has ceased since maturity	18,616,815	333,706
Debt bearing no interest—		
Old demand and legal-tender notes	346,739,356	
Certificates of deposit	15,945,000	
Gold and silver certificates	244,197,341	
Fractional currency	6,977,260	
Total debt bearing no interest.....	\$613,858,957	
Unclaimed Pacific Railroad interest.....		4,229
Total.....	\$1,839,952,272	\$11,546,104
Total debt, principal and interest, to date	\$1,850,493,376	
Total cash in Treasury	425,031,321	
Debt, less cash in Treasury, Oct. 1, 1894.....	\$1,425,462,055	
Debt, less cash in Treasury, Sept. 1, 1894.....	1,437,514,094	
Decrease of debt during the past month.....	\$12,047,039	
Decrease of debt since June 30, 1894.....	\$24,543,180	
CURRENT LIABILITIES—		
Interest due and unpaid	\$1,763,508	
Debt on which interest has ceased.....	18,616,815	
Interest thereon.....	333,706	
Gold and silver certificates.....	244,197,341	
U. S. notes held for redemption of certificates of deposit.	15,945,000	
Cash balance available Oct. 1, 1894.....	144,174,949	
Total.....	\$425,031,321	
AVAILABLE ASSETS—		
Cash in the Treasury.....	\$425,031,321	

\* Prices bid. † Prices asked. ‡ Ex-privilege. § Ex-dividend.

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.  
INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest re-paid by transportation	Balance of interest paid by U. S.
Central Pacific ..	\$25,885,120	\$25,005,662	\$4,945,914	\$19,411,475
Kansas Pacific ..	6,303,000	6,507,513	3,180,306	3,327,207
Union Pacific ..	27,236,512	26,592,041	10,416,484	16,175,556
Central Br. U. P. ..	1,600,000	1,645,808	162,401	1,478,480
Western Pacific ..	1,970,560	1,786,482	9,367	1,777,115
Sioux City & Pac.	1,628,320	1,561,996	143,622	1,418,374
Total .....	\$64,623,512	\$63,099,504	\$18,858,095	\$43,588,210

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

UNITED STATES TREASURY STATEMENT.

The following statement, from the office of the Treasurer, was issued this week. It is based upon the actual returns from Assistant Treasurers, depositaries and superintendents of mints and assay offices:

LIABILITIES, SEPTEMBER 30, 1881.	
Post-office Department account .....	\$3,571,644 71
Disbursing officers balances .....	26,208,902 64
Fund for redemption of notes of national banks "failed," "in liquidation," and "reducing circulation" .....	39,192,419 10
Undistributed assets of failed national banks .....	561,728 20
Five per cent fund for redemption of nat'l bank notes .....	12,575,074 63
Fund for redemption of national bank gold notes .....	163,864 00
Currency and minor-coin redemption account .....	28,267 28
Fractional silver-coin redemption account .....	57,926 55
Interest account, Pacific Railroads and L. & P. Canal Co .....	1,710 00
Treasurer U.S., agent for paying interest on D. C. bonds .....	68,344 69
Treasurer's transfer checks and drafts outstanding .....	8,657,544 29
Treasurer's general account—	
Interest due and unpaid .....	\$1,763,508 91
Matured bonds and interest .....	289,780 40
Called bonds and interest .....	17,901,346 51
Old debt .....	759,394 97
Gold certificates .....	120,936,620 00
Silver certificates .....	123,260,721 00
Certificates of deposit .....	15,945,000 00
Balance, including bullion fund .....	144,869,660 11
Total Treasurer's general account .....	\$125,720,031 90
Less unavailable funds .....	694,710 31
	\$125,025,321 59
	\$516,123,747 68
ASSETS, SEPTEMBER 30, 1881.	
Gold coin .....	\$161,957,455 49
Gold bullion .....	52,946,587 32
Standard silver dollars .....	142,058,787 00
Fractional silver coin .....	29,474,160 89
Silver bullion .....	4,934,404 86
Gold certificates .....	33,546,960 00
Silver certificates .....	26,769,470 00
United States notes .....	36,524,872 86
National bank notes .....	11,078,957 37
National bank gold notes .....	7,105 17
Fractional currency .....	12,499,929 49
Deposits held by national bank depositaries .....	827,723 36
Minor coin .....	197 64
New York and San Francisco exchange .....	515,000 00
One and two-year notes, &c. .....	70,150 09
Redeemed certificates of deposit, June 8, 1872 .....	7,906 14
Quarterly interest checks and coin coupons paid .....	106,080 00
United States bonds and interest .....	
Interest on District of Columbia bonds .....	
Speaker's certificates .....	
Pacific Railroad interest paid .....	
	\$516,123,747 68

Gold coin .....	\$161,957,455 49
Gold bullion .....	52,946,587 32
Standard silver dollars .....	142,058,787 00
Fractional silver coin .....	29,474,160 89
Silver bullion .....	4,934,404 86
Gold certificates .....	33,546,960 00
Silver certificates .....	26,769,470 00
United States notes .....	36,524,872 86
National bank notes .....	11,078,957 37
National bank gold notes .....	7,105 17
Fractional currency .....	12,499,929 49
Deposits held by national bank depositaries .....	827,723 36
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Redeemed certificates of deposit, June 8, 1872 .....	7,906 14
Quarterly interest checks and coin coupons paid .....	106,080 00
United States bonds and interest .....	
Interest on District of Columbia bonds .....	
Speaker's certificates .....	
Pacific Railroad interest paid .....	

Monetary & Commercial English News

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

EXCHANGE AT LONDON—Sept. 19.			EXCHANGE ON LONDON		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam	Short.	12 2 1/4 @ 12 3 1/4	Sept. 18	Short.	12 10
Amsterdam	3 mos.	12 3 3/8 @ 12 4 3/8			
Antwerp	"	25 38 3/4 @ 25 43 3/4	Sept. 18	Short.	20 20
Hamburg	"	20 53 @ 20 57	Sept. 18	"	20 28
Berlin	"	20 54 @ 20 58	Sept. 18	"	20 36
Frankfort	"	20 54 @ 20 58	Sept. 18	"	20 38
Copenhagen	"	18 40 @ 18 45			
St. Petersburg	"	23 3/4 @ 23 7/8	Sept. 18	3 mos.	24 1/2 @ 18
Paris	"	25 32 1/2 @ 25 37 1/2	Sept. 19	"	
Paris	Checks	25 15 @ 25 20	Sept. 18	Checks	25 17
Vienna	3 mos.	12 30 @ 12 33 1/2			
Madrid	"	469 1/8 @ 461 1/8	Sept. 18	3 mos.	47 50
Genoa	"	25 16 @ 25 50			
Lisbon	"	51 1/2 @ 52 1/8			
New York	60 d'ys	45 3/4 @ 49	Sept. 18	Cables.	4 3/4 @ 3
Alexandria	"		Sept. 17	3 mos.	96 3/4
Bombay	60 d'ys	18 7 1/2 @ d.	Sept. 19	Cables.	18 7 1/2 @ d.
Calcutta	"	18 7 1/2 @ d.	Sept. 19	"	18 7 1/2 @ d.
Hong Kong	"		Sept. 19	4 mos.	38 8 3/4 @ d.
Shanghai	"		Sept. 19	"	58 1 3/4 @ d.

[From our own correspondent.]

LONDON, Saturday, Sept. 20, 1884.

The weather continues remarkably brilliant, and nothing can be more agreeable. Evidently those who can remain at the watering places or in the rural districts are very reluctant to return to the metropolis, which has been very thinly

attended during the past week. The fact is that if money is the object of going into the "city," the inducement is very small, for the amount of business in progress is small and of an uncertain character. The wealthier classes are content with making investments in very sound securities regarding which there are, and possibly can be, no anxieties.

"Outside" securities, of which there are many, are conspicuously neglected. In the first place, the public avoid them; secondly, speculators are helpless when the public are disinclined to be taken in; and, thirdly, the banks decline to make advances on such properties. It is not, therefore, a matter of surprise, that brilliant weather and cheap money should appear to be powerless in such cases. The amount of indifference which is shown, both in the commercial and financial world, is astonishing. There is no enterprise and no enthusiasm, and, what is worse, there are no indications of returning animation. The mercantile and financial circles could afford in a certain measure to forgive the past if they saw their way clear to a brighter future. Some say the change will be in October, which is usually a month of more or less activity, but it is to be feared that those who entertain that opinion will be disappointed. There may be an increase of business, as provision has to be made for winter clothing, but all civilized countries are in a very economical mood, and purchases are not likely to exceed actual requirements. The more general impression is that we shall float along much in the same way as we have been doing of late, and that the minimum of risk will be incurred. The annual balance sheet will be a disappointing one in most departments of industry and finance.

In the money market there has been a great want of activity. There was at one period of the week, but only for a very brief time, a slight improvement, but the general tone has been one of considerable inactivity. The supply of bills in the discount market has been very moderate, more especially when the period of the year is taken into consideration. The "Fourth" of October is rapidly approaching, and that date was a few years ago regarded as a day of days for commercial bills. The other prominent day was the "Fourth" of March. The bills falling due on the "Fourth" of next month are expected to be unusually light. This may be partly accounted for by the fact that the conditions which regulate business have of late years very materially altered, fewer bills being created. But the more restricted trade will in the main account for the paucity of mercantile paper in the discount market, and this is a feature which may be expected to continue prominent. The following are the present quotations for money:

London	Bank Rate.	Open market rates.						Interest allowed for deposits by			
		Bank Bills.			Trade Bills.			Joint Stock Banks.	At Call.	7 to 14 Days.	
		Three Months.	Four Months.	Six Months.	Three Months.	Four Months.	Six Months.				
Aug. 15	2	1 3/4 @	2 @	2 1/4 @	2 @	2 @	2 @ 2 1/4	3 @	1	1/2	1/2 - 3/4
" 22	2	1 5/8 @	1 7/8 @	2 1/4 @	2 @	2 @	2 @ 2 1/4	3 @	1	1/2	1 - 1 1/2
" 29	2	1 1/2 @	1 3/4 @	2 1/4 @	2 @	2 @	2 @ 2 1/4	3 @	1	1/2	1 - 1 1/2
Sept. 5	2	1 3/4 @	1 5/8 @	2 1/4 @	1 1/2 @	2 @	2 @ 2 1/4	3 @	1	1/2	1 - 1 1/2
" 12	2	1 5/8 @	1 3/4 @	2 1/4 @	1 3/4 @	2 @	2 @ 2 1/4	3 @	1	1/2	1 - 1 1/2
" 19	2	1 5/8 @	1 3/4 @	2 1/4 @	1 3/4 @	2 @	2 @ 2 1/4	3 @	1	1/2	1 - 1 1/2

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:

	1881.	1882.	1883.	1884.
Circulation, exclud'g				
Bank post bills .....	26,054,590	26,077,060	25,365,320	25,260,275
Public deposits .....	5,401,873	5,245,075	6,028,056	6,012,365
Other deposits .....	25,487,406	23,193,358	25,086,528	23,382,082
Government securities .....	14,557,649	11,632,205	13,698,631	13,604,366
Other securities .....	21,891,456	23,957,894	21,354,583	20,892,926
Reserve of notes & coin .....	13,003,138	11,410,925	14,603,265	13,559,101
Gold and bullion in both departments .....	23,309,723	21,737,985	24,218,585	22,869,376
Proportion of reserve to liabilities .....	41 1/4 %	39 %	46 3/8 %	45 1/4 %
Bank rate .....	4 p. c.	5 p. c.	3 1/2 p. c.	2 p. c.
Consols .....	99 3/8	100	100 1/8	101 1/4
Eng. wheat, av. price .....	54s. 5d.	44s. 5d.	41s. 8d.	31s. 0d.
Mid. Upland cotton .....	7 1/2 d.	6 1/2 d.	5 1/2 d.	6d.
No. 40 mule twist .....	70 1/2 d.	10 1/2 d.	9 1/2 d.	9 1/2 d.
Clearing-House ret'n .....	123,277,000	100,969,000	114,062,000	115,361,000

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

Rates of Interest at	September 18.		September 11.		September 4.		August 29.	
	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris .....	8	9	8	9	8	9	8	9 $\frac{1}{2}$
Berlin .....	4	3 $\frac{1}{2}$	4	2 $\frac{1}{2}$	4	2 $\frac{1}{2}$	4	2 $\frac{1}{2}$
Frankfort .....	—	3 $\frac{1}{2}$	—	2 $\frac{1}{2}$	—	2 $\frac{1}{2}$	—	2 $\frac{1}{2}$
Hamburg .....	—	3 $\frac{1}{2}$	—	2 $\frac{1}{2}$	—	2 $\frac{1}{2}$	—	2 $\frac{1}{2}$
Amsterdam .....	8	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$
Brussels .....	8	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$	8	2 $\frac{1}{2}$
Madrid .....	5	5	5	5	5	5	5	5
Vienna .....	4	3 $\frac{1}{2}$	4	3 $\frac{1}{2}$	4	3 $\frac{1}{2}$	4	3 $\frac{1}{2}$
St. Petersburg ..	6	6	6	6	6	6	6	6
Copenhagen .....	8 $\frac{1}{2}$	8 $\frac{1}{2}$	8	8	8	8	8	8

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

Gold.—There has been little or no demand for any quarter since our last circular. The chief arrivals are: from South America £18,600 and West India £12,000. Of the above, £14,000 was purchased by the Bank, which has since taken 7,600 sovereigns from Spain. The sum of £75,000 has been withdrawn during the week, for New York and Egypt. The P. & O. steamer sailed yesterday with £237,995 in coin for the latter place, and £5,000, in bars, for Bombay.

Silver, which closed at 50 $\frac{1}{16}$ d. last week, improved to 50 $\frac{3}{4}$ d. when it became known that Spain was wishing to buy. To-day business has been done for India at the last figure. The imports are: per "Nile" from West India, £3,500; "Britannic," from New York, £51,800. The Chile mail, arriving to-morrow, brings £10,000. The "Rosetta" takes £25,000 to Bombay.

Mexican Dollars.—The Nile brought £8,000 and the French steamer £223,000, but of this large amount the bulk had been sold to arrive, and the remainder was sold at various rates between 50d. and 50 $\frac{1}{2}$ d., the latter being the price fixed for the steamer.

The quotations for bullion are reported as follows:

	Price of Gold.			Price of Silver.	
	Sept. 18.	Sept. 11.		Sept. 18.	Sept. 11.
Bar gold, fine...oz.	77 9	77 9 $\frac{1}{2}$	Bar silver, fine...oz.	50 $\frac{3}{4}$	50 11-18
Bar gold, contain'g 90 dwts. silver...oz.	77 10	77 11	Bar silver, contain'g 5 grs. gold...oz.	51 $\frac{1}{4}$	51 1-18
Span. doubloons...oz.	.....	.....	Cake silver ...oz.	54 $\frac{1}{2}$	54 11-18
S.Am. doubloons...oz.	.....	.....	Mexican dols...oz.	50 $\frac{1}{2}$	50
U. S. gold coin...oz.	.....	.....	Chilian dols...oz.	.....	.....
Ger. gold coin...oz.	.....	.....			

The reduction of the interest on the public debt of nations which have been faithful to the bondholders is still a prominent feature. This week Messrs. N. M. Rothschild & Sons announce that they are about to open a subscription list of £12,473,960 four per cent gold rentes for the sole purpose of redeeming all the Hungarian 6 per cent gold rentes now in circulation.

The new loans introduced during the week are the following: Manchester, Bury, Rochdale and Oldham Steam Tramways, £230,000; West Lancashire 5 per cent debenture stock, £100,000; Brexham Mold & Connahs Quay Railway 4 per cent debenture stock, £90,000 at par.

Tenders have been received this week for £258,000 Sydney (New South Wales) 5 per cent debentures. The amount applied for was £1,253,000, at prices ranging from the minimum of £107 10s. to £111 19s. 6d. Tenders at and above £109 5s. 6d. will receive allotments in full; average price, £109 9s. 9d.

Notwithstanding the low prices current, the imports of wheat and flour continue very liberal, and the supply afloat being as much as 1,873,000 quarters, or about 50,000 quarters more than last year, the wheat trade is very dull. The decline that has taken place is small, viz., about 3d. per quarter; but this is quite sufficient when the average price of English wheat is only 34s. per quarter. Increased supplies of home-grown wheat are coming to market of fine and excellent quality. These are steadily absorbed by the country millers, and consequently there is a somewhat restricted sale for foreign produce. Our imports during the first two weeks of the season were as much as 3,683,220 cwt., against 3,446,596 last season, while of flour there were 608,366 cwt., against 516,642 cwt. The estimated sales of wheat in the Kingdom during the above-mentioned period are estimated at 2,146,380 cwt., against 1,750,510 cwt. in 1883. The prospect of any advance in prices is therefore very remote. Only a hand-to-mouth business is likely to be in progress for some time to come, there being no desire shown to speculate, even at the current low range of values. Field work is making rapid progress, the weather being very favorable to the operation.

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

	IMPORTS.			
	1884.	1883.	1882.	1881.
Wheat.....cwt.	3,683,220	3,446,596	3,993,403	2,017,194
Barley.....cwt.	520,169	178,509	232,069	73,085
Oats.....cwt.	642,366	510,551	681,678	548,211
Peas.....cwt.	23,077	34,962	35,762	11,768
Beans.....cwt.	161,624	219,760	68,319	107,000
Indian corn.....cwt.	982,816	1,403,021	678,731	1,327,342
Flour.....cwt.	608,363	516,642	486,265	458,464

Supplies available for consumption, stocks September 1 not included.

	1884.	1883.	1882.	1881.
Imports of wheat, cwt.	3,683,220	3,410,596	3,993,403	2,017,194
Imports of flour.....	608,366	516,642	180,265	458,464
Sales of home-grown produce.....	2,146,380	1,750,510	1,223,240	618,300
Total.....	6,437,960	5,722,748	5,707,003	3,123,958
Average price of English wheat for season, qrs. 34s. 1 $\frac{1}{2}$ d.		41s. 8d.	46s. 6d.	51s. 10d.
Visible supply of wheat in the U. S. ....bush.	20,100,000	23,500,000	12,000,000	19,500,000
Supply of wheat and flour afloat to United Kingdom, quarters.	1,812,000	1,842,000	2,181,000	2,911,000

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 Oct. 3:

	London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 $\frac{3}{16}$	50 $\frac{3}{16}$	50 $\frac{3}{16}$	50 $\frac{3}{16}$	50 $\frac{3}{16}$	50 $\frac{3}{16}$	50 $\frac{3}{16}$
Consols for money.....	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$
Consols for account.....	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$	101 $\frac{1}{2}$
Fr'ch rentes (in Paris) fr	78-57 $\frac{1}{2}$	78-60	78-70	78-20	78-32 $\frac{1}{2}$	78-30	78-30
U. S. 4 $\frac{1}{2}$ s of 1891.....	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$	115 $\frac{1}{2}$
U. S. 4s of 1907.....	123 $\frac{1}{2}$	123 $\frac{3}{8}$	123 $\frac{3}{8}$	123 $\frac{1}{2}$	123 $\frac{1}{2}$	123 $\frac{1}{2}$	123 $\frac{1}{2}$
Canadian Pacific.....	45	44 $\frac{1}{2}$	45	45	45	45	45
Chic. Mil. & St. Paul.....	x77 $\frac{7}{8}$	78 $\frac{3}{4}$	80	81 $\frac{1}{2}$	80 $\frac{1}{2}$	80 $\frac{3}{4}$	80 $\frac{3}{4}$
Erie, common stock.....	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$
Illinois Central.....	126 $\frac{1}{2}$	126 $\frac{1}{2}$	127	127 $\frac{1}{2}$	127 $\frac{1}{2}$	127 $\frac{1}{2}$	127 $\frac{1}{2}$
Pennsylvania.....	55 $\frac{1}{2}$	55 $\frac{1}{2}$	56 $\frac{1}{2}$	57	50 $\frac{1}{2}$	55 $\frac{1}{2}$	55 $\frac{1}{2}$
Philadelphia & Reading	12 $\frac{1}{2}$	13	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13
New York Central.....	96 $\frac{1}{2}$	96 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	97 $\frac{1}{2}$	97 $\frac{1}{2}$

	Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State). 100 lb.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
Wheat, No. 1, wh. "	10 9	10 9	10 9	10 9	10 9	10 9	10 9
Sprung, No. 2, n. "	8 7	8 7	8 7	8 7	8 7	8 7	8 7
Winter, South, n. "	6 6	6 6	6 7	6 7	6 7	6 7	6 7
Winter, West, n. "	9 8	9 8	9 8	9 8	9 8	9 8	9 8
Cal., No. 1.....	6 8	6 8	6 8	6 8	6 8	6 8	6 8
Cal., No. 2.....	7 1	7 1	7 1	7 2	7 2	7 2	7 2
Corn, mlt., old.....	6 8	6 8	6 8	6 8	6 8	6 8	6 8
Corn, mlt., new.....	5 6	5 6	5 6	5 6	5 6	5 6	5 6
Pork, West. mess. 3 lb.	69 0	68 0	68 0	68 0	68 0	67 0	67 0
Bacon, long clear.....	49 0	49 0	49 0	49 0	49 0	49 0	49 0
Beef, pr. mess, new.....	80 0	79 0	78 0	78 0	78 0	78 0	78 0
Lard, prime West. 3 cwt.	39 3	38 6	38 0	37 9	38 0	38 0	38 0
Cheese, Am. choice.....	53 0	53 6	53 6	53 6	54 6	55 0	55 0

Commercial and Miscellaneous News

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

- 3,253.—The First National Bank of Medicine Lodge, Kansas. Capital \$50,000. Jas. A. Blair, President; Oliver C. Ewart, Cashier.
- 3,254.—The Merchants' National Bank of Peoria, Ill. Capital, \$200,000. Horatio N. Wheeler, President; John B. Smith, Cashier.

BONDS HELD BY NATIONAL BANKS.—The following interesting statement, furnished by the Comptroller of the Currency, shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on Oct. 1. We gave the statement for Sept. 1 in CHRONICLE of Sept. 6, page 253, and by referring to that the changes made during the month can be seen.

Description of Bonds.	U. S. Bonds Held Oct. 1, 1884, to Secure—		
	Public Deposits in Banks.	Bank Circulation.	Total Held.
3s, Act July 12, 1882.....	\$8,028,450	\$159,008,100	\$167,996,550
Currency 6s.....	120,000	3,463,000	3,583,000
5 per cents.....	.....	.....	.....
4 $\frac{1}{2}$ per cents.....	1,626,500	49,220,950	50,847,450
4 per cents.....	7,035,050	116,527,950	123,563,000
5s, ext. at 3 $\frac{1}{2}$ .....	.....	.....	.....
6s, ext. at 3 $\frac{1}{2}$ .....	.....	.....	.....
Total.....	\$16,840,600	\$329,186,030	\$346,026,630

COINAGE BY UNITED STATES MINTS.—The following statement, kindly furnished us by the Director of the Mint, shows the coinage at the Mints of the United States during the month of September and for nine months of 1884:

Denomination.	Month of Sept.		Nine Months of 1884.	
	Pieces.	Value.	Pieces.	Value.
Double eagles.....	106,405	\$ 2,128,100	799,830	\$15,778,600
Eagles.....	1	10	127,203	1,272,030
Half eagles.....	1	5	239,047	1,195,235
Three dollars.....	.....	.....	85	255
Quarter eagles.....	4	10	56	140
Dollars.....	174	174	3,153	3,153
Total gold.....	106,585	2,128,299	1,158,376	18,217,433
Standard dollars.....	2,350,000	2,350,000	20,955,710	20,955,710
Half dollars.....	.....	.....	710	355
Quarter dollars.....	.....	.....	710	177
Dimes.....	720,000	72,000	2,960,710	296,071
Total silver.....	3,070,000	2,422,000	23,917,840	21,252,313
Five cents.....	952,100	47,005	8,060,072	403,454
Three cents.....	100	3	3,072	92
One cent.....	1,545,800	15,456	18,693,876	186,959
Total minor.....	2,497,800	63,064	26,768,016	590,505
Total coinage.....	5,674,385	4,613,363	51,844,232	40,000,251

**CHANGES IN LEGAL TENDERS AND NATIONAL BANK NOTES TO Oct. 1.**—The Comptroller of the Currency has furnished us the following, showing the amounts of national bank notes outstanding Sept. 1, together with the amounts outstanding Oct. 1, and the increase or decrease during the month; also the changes in legal tenders held for the redemption of bank notes up to Oct. 1:

<i>National Bank Notes—</i>			
Amount outstanding Sept. 1, 1884.....	\$913,390	\$336,054,586	
Amount issued during Sept.....	1,719,132	775,742	
Amount retired during Sept.....			
Amount outstanding October 1, 1884*....		\$335,278,844	
<i>Legal Tender Notes—</i>			
Amount on deposit to redeem national bank notes Sept. 1, 1884.....		\$39,078,131	
Amount deposited during Sept.....	\$2,663,886		
Amount re-issued & b'nk notes retired in Sep.	1,720,257	943,629	
Amount on deposit to redeem national bank notes October 1, 1884.....		\$40,021,760	

\* Circulation of national gold banks, not included above, \$550,384.

According to the above, the amount of legal tenders on Sept. 1 with the Treasurer of the United States to redeem national bank notes was \$40,021,760. The portion of this deposit made (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation, and (3) by banks reducing or retiring their circulation, was as follows on the first of each of the last five months:

Deposits by—	June 1.	July 1.	Aug. 1.	Sept. 1.	Oct. 1.
Insolvent bks	\$773,308	\$816,283	\$752,580	\$767,063	\$733,002
Liquid'g bks	11,672,667	11,188,915	10,825,121	10,457,257	10,396,076
Red'ng und'r act of 1874.	27,002,361	27,787,046	27,981,606	27,853,811	28,891,882
Total.....	\$39,443,336	\$39,792,244	\$39,559,307	\$39,078,131	\$40,021,760

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show a decrease in both dry goods and general merchandise. The total imports were \$6,889,728, against \$7,100,185 the preceding week and \$8,607,773 two weeks previous. The exports for the week ended Sept. 30 amounted to \$5,999,960, against \$7,068,417 last week and \$8,565,997 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Sept. 25, and for the week ending (for general merchandise) Sept. 26; also totals since the beginning of the first week in January:

**FOREIGN IMPORTS AT NEW YORK.**

For Week.	1881.	1882.	1883.	1884.
Dry goods.....	\$2,347,946	\$2,700,976	\$2,798,811	\$2,063,600
Gen'l mer'chise..	7,054,645	7,581,234	5,206,736	4,826,128
Total.....	\$9,402,591	\$10,291,260	\$8,005,547	\$6,889,728
Since Jan. 1.				
Dry goods.....	\$87,710,810	\$105,218,431	\$97,707,439	\$92,359,459
Gen'l mer'chise..	243,445,351	277,549,376	248,687,494	234,023,560
Total 39 weeks.	\$331,156,161	\$382,767,807	\$316,394,932	\$326,383,019

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 Sept. 30, 1884, and from January 1 to date:

**EXPORTS FROM NEW YORK FOR THE WEEK.**

	1881.	1882.	1883.	1884.
For the week...	\$7,537,795	\$7,604,027	\$6,826,497	\$5,999,960
Prev. reported..	284,742,199	247,955,791	261,696,204	234,777,720
Total 39 weeks.	\$292,279,994	\$255,559,818	\$268,522,701	\$240,777,780

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 27, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

**EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.**

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$26,471,070	\$.....	\$3,294,150
France.....		4,352,824		2,406,615
Germany.....		1,658,920	121,663	1,962,691
West Indies.....	2,100	3,888,014	546,033	3,373,151
Mexico.....		7,500		8,150
South America.....		763,774	10,775	237,694
All other countries..		766,042		28,033
Total 1884.....	\$2,100	\$37,913,444	\$678,471	\$11,310,487
Total 1883.....	35,600	415,668	413,311	8,239,367
Total 1882.....	23,600	33,802,734	315,080	1,696,585
<i>Silver.</i>				
Great Britain.....	\$237,348	\$9,218,972	\$.....	\$2,285
France.....	16,920	742,259		843
Germany.....		136,245		46,590
West Indies.....	16,764	55,458	31,926	781,831
Mexico.....		203,817	1,000	1,787,973
South America.....		58,873	14,956	208,543
All other countries..		83,992		38,715
Total 1884.....	\$271,032	\$10,504,616	\$47,882	\$2,866,780
Total 1883.....	347,587	11,349,417	210,164	4,150,415
Total 1882.....	218,244	9,354,716	81,852	1,996,265

Of the above imports for the week in 1884, \$125,200 were American gold coin and \$15,214 American silver coin. Of the exports during the same time, \$2,100 were American gold 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:

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Sept. 27.	\$ 925,076 04	\$ 949,832 29	\$12,481,023 54	\$ 8,857,790 93
" 29.	1,163,032 99	*2,067,589 82	132,126,390 78	9,307,866 77
" 30.	1,113,945 84	1,119,158 39	132,464,212 05	9,236,832 95
Oct. 1.	1,945,254 08	1,161,663 34	132,699,693 15	8,936,937 59
" 2.	1,311,119 94	13,197,628 39	130,481,282 72	7,271,735 57
" 3.	1,153,129 62	\$,011,369 19	129,534,831 72	6,340,247 00
Total.....	7,027,749 42	13,514,291 42		

\* Includes \$272,000 gold certificates taken out of cash.  
† Chiefly on account of interest payments and bonds redeemed.

**131ST CALL FOR U. S. BONDS.**—This call, issued by the Treasury Department September 26, 1884, will retire \$10,000,000 of the 3 per cents on Nov. 1, 1884, numbered as follows:

\$50—Orig. No.	304 to orig. No.	308, both incl.
\$100 {	2205 to "	2237, both incl., and
" {	9349 to "	9363, both incl., and
\$500 {	1091 to "	1111, both incl., and
" {	4025 to "	4047, both incl., and
\$1,000 {	10013 to "	10619, both incl., and
" {	22914 to "	23010, both incl., and
\$10,000 {	18365 to "	19337, both incl.
Total.....		\$10,000,000

The bonds described above are either bonds of the "original" issue, which have but one serial number at each end, or "substitute" bonds, which may be distinguished by the double set of numbers, which are marked plainly "original numbers" and "substitute numbers." All of the bonds of this loan will be called by the original numbers only.

**Lehigh Valley—Pittsburg & Western.**—The Philadelphia Press says that the positive announcement is made of a new line to compete with the Pennsylvania Railroad between Philadelphia and Pittsburg. This new route is to be brought about by an alliance between the Lehigh Valley and Pittsburg & Western railroads, and it is said that the preliminaries are all arranged and the papers in course of execution. The Lehigh Valley Railroad Company will extend its line westward from Ashland, through the towns of Huntingdon and Blairsville, and down the valley of Plum Creek, in Allegheny County, at the mouth of which valley it will bridge the Allegheny River and form a junction with the Pittsburg & Western Railroad line. A half interest has been purchased in the fee of the Pittsburg & Western from this point to its terminus, near Wood's Run, in Allegheny City. This portion of the road will therefore be jointly owned and managed by the two companies in perpetuity. The Lehigh Valley people have closed their negotiations for the purchase outright of six acres of land on Smoky Island, on the line of the Pittsburg & Western road, and at the Allegheny City terminus of the Union Bridge, whereon to establish large depots and railroad grounds. Whether this line will be further extended westward has not been determined. As regards distance and grades, the statement is positively made by a person intimately connected with the Pittsburg & Western Company, and enjoying opportunities to know the character of its lines, that this new line is 67 miles shorter to Philadelphia than the Pennsylvania Railroad Company's line, and that the maximum grade is 26 feet to the mile. Such grades, it is asserted, will certainly insure the future success of this line if others run at a loss. The parties in interest promise the completion of the line within the present year.

—Mr. A. M. Townsend, agent in New York of the Hong-kong & Shanghai Banking Corporation, has received the thirty-eighth half-yearly report of this corporation, from which we notice that the profits for the six months ending 30th June, 1884, are, after making provision for all bad and doubtful debts, \$855,118, out of which a dividend of £2 per share is paid; a sum of \$109,000 is added to the reserve for equalization of dividends, \$45,080 is added to the reserve fund and \$51,443 is carried forward to the present half-year. The capital is now paid in full, viz., \$7,500,000, and the reserve fund amounts to \$4,400,000, the dividend reserve to \$400,000, and the bank insurance fund, in their own specie, to \$211,708.

**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.	Bonds.
56 National City Bank... 265 1/2	\$1,000 St. Paul & Sioux City
50 Corn Exchange Bank... 160 1/2	68, due 1919..... 115 1/2
8 N. Y. Bowery Ins. Co. 148 1/2	\$160 Wabash Equip. Co.,
100 Keely Motor Co. .... 7 1/2	Trustee's Certificate..... \$153
300 N. Y. W. S. & B. RR. Co. 3 1/2	\$1,000 Winona Gold Mining
1,000 Ev'g Star Min'g Co. 23c. p. s.	Co., 1st Mortgage 6s. \$14 lot.
300 Morn. Star Min. Co. 98c. p. s.	\$2,000 Ad. & Nor. Penn. Ry
2,000 Flatoh. G. & S. Min. Co. \$19 lot.	Co. 1st Mortgage 6s, due
10 Hapshao Ir. Ore Co. \$230 lot.	1913..... \$250 lot.
150 Winona Gold Min. Co. \$4 lot.	\$500 American Antimony Co.
300 Sterling Mining Co. .... 5c. p. s.	Bond. All but first three
10 Alliance Coal M. Co. \$10 p. s.	coupons attached..... \$50 lot.
50 Ad. & N. Pen. Ry. Co. \$21 lot.	\$250 New York Mutual Ins.
1,161 Ex. L. S. Car Coup. Co. \$12 lot.	Co. scrip of 1872..... 71
50 Tol. Del. & Bur. RR. Co. \$7 lot.	\$5,000 Atlanta Hill Gold Min.
100 Atlantic Bk. of B'klyn. \$4 lot.	& Milling Co. 6s, due Janu-
5 Marine National B'k. \$3 lot.	ary 1886..... \$25 lot.
40 Brad. Bor. & Kin. RR.	\$8,000 Kemble Coal & Iron
Co. .... \$205 lot.	Co. first 7s, due 1887..... 50
40 Nat. B'k of Commerce. 146	\$5,000 Eliz. City & Norfolk
90 U. S. Trust Co. .... 470 @ 470 3/8	RR. Co. incomes, due 1970 6 1/4

# The Bankers' Gazette.

## DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
European & North American.....	2½	Oct. 1	
Georgia (quar.).....	\$2 50	Oct. 15	Oct. 2 to Oct. 14
Housatonic pref. (quar.).....	\$2	Oct. 15	Oct. 4 to Oct. 15
Pittsburg Ft. W. & Chic. (quar.).....	1¾	Oct. 7	
Do Do spec. guar. (quar.).....	1¾	Oct. 1	
St. Louis City & Pacific pref.....	3½	Oct. 5	
United New Jersey (quar.).....	2½	Oct. 10	
Vermont & Massachusetts.....	\$3	Oct. 7	Oct 1 to

NEW YORK, FRIDAY, OCT. 3, 1884-5 P. M.

**The Money Market and Financial Situation.**—The reports of mercantile business continue to show a slight improvement. The fact that we have now reached the second month of autumn without any notable increase of failures among merchants or manufacturers is a most favorable sign, and henceforth business ought to show a decided increase in volume.

The Chicago deal in September corn terminated on the 30th, with \$1 per bushel bid, and the settling price on the basis of an average of the day's prices was about 87 cents. One interesting feature of this speculative manœuvre was the reported shipment of corn to Chicago from Buffalo and New Orleans—rather a good thing for the railroads if it kept up long enough.

The great event of the week was the settlement of all difficulties among the trunk lines by the officers in New York, and an agreement with the Grand Trunk of Canada for a new arbitration, &c., &c. The restoration of freight rates to 25 cents per 100 lbs. on grain was immediately made at Chicago, and the settlement, coming as it does just before the close of navigation and when there are large crops to be moved, has every appearance of being a most important negotiation for all the roads of the trunk line pool.

Rates for call loans during the week on stock and bond collaterals have ranged at 1 to 3 per cent, and to-day at 1@2 per cent. Prime commercial paper is quoted at 5@6 per cent.

The Bank of England weekly statement on Thursday showed a loss in specie of £796,758, and the percentage of reserve to liabilities was 38, against 44 13-16 last week; the discount rate remains at 2 per cent. The Bank of France lost 3,676,000 francs in gold and gained 924,000 francs in silver.

The New York Clearing-House banks, in their statement of Sept. 27, showed a decrease in surplus reserve of \$208,975, the total surplus being \$27,935,725, against \$28,144,700 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. Sept. 27.	Differ'neces fr'm Previous Week.	1883. Sept. 29.	1882. Sept. 30.
Loans and dis.	\$291,126,700	Dec. \$130,706	\$329,764,000	\$319,397,000
Specie.....	73,826,500	Dec. 708,300	55,324,400	48,423,000
Circulation...	14,137,400	Inc. 1,900	15,198,500	18,799,800
Net deposits...	305,146,300	Dec. 588,100	314,107,500	288,628,900
Legal tenders.	30,395,800	Inc. 352,300	24,077,300	21,646,800
Legal reserve	\$76,286,575	Dec. \$147,025	\$78,526,875	\$72,157,225
Reserve held.	102,222,300	Dec. 356,000	79,401,700	70,069,300
Surplus.....	\$27,935,725	Dec. \$208,975	\$874,825	df. \$2,087,425

**Exchange.**—Sterling exchange has been very quiet and weak, and the posted rates for bankers' sterling were twice reduced—one-half cent each on Monday and Thursday. The supply of commercial bills has been moderate, and an increased amount of bankers' bills has tended to soften rates—the latter arising in part, it is thought, from bond negotiations abroad.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days sterling, 4 81½@4 81¼; demand, 4 33¼@4 84. Cables, 4 84¼@4 84½. Commercial bills were 4 80@4 80½. Continental bills were: Francs, 5 29½@5 28½ and 5 20@5 20½; reichmarks, 94½@94½ and 94½@95; guilders, 39¼@39½ and 40@40½.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying ¼ discount, selling ½ discount @ par; Charleston, buying ¾ 16@¼ discount, selling par @ ½ premium; Boston 15@20

premium; New Orleans, commercial, 100 discount; bank 100 premium; St. Louis, par; Chicago, 25 discount.

The posted rates of leading bankers are as follows:

	October 3.	Sixty Days	Demand.
Prime bankers' sterling bills on London.....	4 82¼		4 84½
Prime commercial.....	4 80¾		
Documentary commercial.....	4 80½		
Paris (francs).....	5 22½		5 20
Amsterdam (guilders).....	40		40½
Frankfort or Bremen (reichmarks).....	94½		95½

**Coins.**—The following are quotations in gold for various coins:

Sovereigns.....	\$4 84	@ \$4 83	Silver ¼s and ½s. — 99¾ @ par.
Napoleons.....	3 86	@ 3 00	Five francs..... — 92½ @ — 94½
X X Reichmarks. 4 74	@ 4 78	Mexican dollars. — 87½ @ — 98	Do uncommo'l. — 86½ @ —
X Guilders.....	3 96	@ 4 00	Peruvian soles..... — 79¼ @ — @
Spain's Doubloons. 15 55	@ 15 65	Max. Doubloons. 15 55	@ 15 65
F. no silver bars .. 1 10¼ @	1 11¼	Flao gold bars....	par @ ¼ preu.
D mes & ½ dimes. — 90½ @	par		U. S. trade dollars — 86½ @ —
			U. S. silver dollars — 99¾ @ par.

**United States Bonds.**—The volume of transactions in government bonds has been small, and prices were strong early in the week, but have since given way, and close to-day at about the same figures as last Friday's closing. Currency bonds are unchanged and steady.

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

	Interest Periods.	Sept. 27.	Sept. 29.	Sept. 30.	Oct. 1.	Oct. 2.	Oct. 3.
4 ½s, 1891..... reg.	Q.-Mar.	*112¼	112¼	*112¼	112¾	*112¼	112¼
4 ½s, 1891..... comp.	Q.-Mar.	112¼	112¾	*112¼	*112¾	*112¼	*112¾
4s, 1907..... reg.	Q.-Jan.	*119¾	*119¾	119¾	120¾	120	*119¾
4s, 1907..... comp.	Q.-Jan.	120¾	*120¾	121¾	*120¾	120	119¾
3s, option U. S..... reg.	Q.-Feb.	*100½	*100½	*100½	*100¼	*100¼	*100
6s, our'oy, '95..... reg.	J. & J.	*126	*126	*126	*126	*126	*125
6s, our'oy, '96..... reg.	J. & J.	*123	*123	*123	*128	*128	*126
6s, our'oy, '97..... reg.	J. & J.	*130	*130	*130	*130	*130	*127
6s, our'oy, '98..... reg.	J. & J.	*132	*131	*131	*133	*132	*130
6s, our'oy, '99..... reg.	J. & J.	*134	*133	*133	*133	*133	*131

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

**State and Railroad Bonds.**—State bonds have been almost entirely neglected the past week, and the only sales recorded indicate weakness. The transactions embrace \$4,000 North Carolina consolidated 4s at 82¼@81½@82; \$1,000 6s, 1910, at 105, ex interest; \$5,000 Alabama, class A, at 80, and \$1,000 Missouri 6s, 1889, at 109.

The market for railroad bonds has shown a decided improvement this week, it having been more active and prices generally strong, especially for the more speculative classes. The principal features, as usual, have been the Erie 2d consols and West Shore 5s, both of which were strong until to-day on considerable transactions. The Erie seconds close at 51½, against 53¼ last week, and the West Shore firsts at 42¼, against 42¾ last Friday.

**Railroad and Miscellaneous Stocks.**—Speculation on the Stock Exchange the past week has been very erratic and prices have fluctuated widely. During the early part of the week considerable strength was manifested, and this developed on Tuesday into an active and almost buoyant market. The strength was pretty general throughout the list, and material advances were made over the prices ruling at the close of last week. This improvement, however, has not been maintained, and the market has become dull and drooping, part of the advance being lost. It was expected that the issue of debenture bonds by N. Y. Central, which was definitely announced last Friday, would have a depressing effect on the Vanderbilt stocks, but those stocks yielded but slightly and have since followed the general course of the market. The most important feature, and in fact the only one of much significance, has been the trunk line situation East and West. The affairs of these associations have been in a somewhat muddled condition, but rates on east-bound freight have now been fully restored at Chicago to the 25 cent basis on grain and 30 cent basis on provisions, and the trunk line officers in New York have settled matters with the Grand Trunk on an amicable basis which it seems probable may lead to a stronger alliance in the future.

The effect of the agreement among the trunk lines seems to have been discounted beforehand, as the market to-day was excessively dull and prices barely steady.

Louisville & Nashville has been weaker since the change in the financial plan so as to issue the \$5,000,000 of common stock instead of a new preferred stock.

In Erie affairs nothing new of their financial plans has come out, and Mr. King is reported to be clearing out many things which needed improving.

The coal stocks remain weak and a further restriction of output will probably be required in coming months.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING OCT. 3, AND SINCE JAN. 1, 1884.

Table with columns: STOCKS, HIGHEST AND LOWEST PRICES (Saturday to Friday), Sale of the Week (Shares), Range Since Jan. 1, 1884 (Lowest, Highest), and For Full Year 1883 (Low, High). Rows include RAILROADS (Albany & Susquehanna, Boston & N. Y. Air-Line, etc.), MISCELLANEOUS (American Tel. & Cable Co., Bankers' & Merchants' Tel., etc.), and INACTIVE STOCKS (Aitchison Topeka & Santa Fe, Chicago & Alton, etc.).

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

† Lower price is ex-dividend.

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.

Table with columns: Roads, Latest Earnings Reported (Week or Mo, 1884, 1883), Jan. 1 to Latest Date (1884, 1883). Lists various railroads like Ala. Gt. Southern, Bost. H. T. & W., etc., with their respective earnings.

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 Sept. 27:

Table showing Average Amount of: Loans and Discounts, Specie, Legal Tenders, Net Deposits other than U. S., Circulation. Lists various banks like New York, Manhattan Co., Merchants', etc.

The following are totals for several weeks past:

Summary table for several weeks past with columns: 1884, Loans, Specie, L. Tenders, Deposits, Circulation, App. Clear'gs.

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

Summary table for Boston banks with columns: 1884, Loans, Specie, L. Tenders, Deposits, Circulation, App. Clear'gs.

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

Summary table for Philadelphia banks with columns: 1884, Loans, Lawful Money, Deposits, Circulation, App. Clear'gs.

a Includes Southern Kansas lines in both years. b Includes Southern Division. c Including both divisions. d Corpus Christi to Sallito. 337 miles; up to May embraced only 238 miles, Laredo to Sallito. e 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 Not including Central New Jersey in either year prior to June 1. i Included in Central Pacific earnings above. j Embracing lines in Missouri, Arkansas and Texas.

\* Including the item "due to other banks."

GENERAL QUOTATIONS OF STOCKS AND BONDS.

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

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

Table with columns for Bond Types (United States Bonds, State Securities, City Securities), Bid/Ask prices, and descriptions of various bonds from different states and cities.

\* Price nominal; no late transactions, † Par also pays accrued interest, ‡ In London, †† Coupons on since 1889.

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

Table with columns for Railroad Bonds, Bid, Ask, and various bond descriptions. Includes entries for Allegheny Cent., Chesapeake & Ohio, and many others.

\* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

; In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Bid, Ask, and descriptions of various bonds and stocks. Includes entries like 'Ho'st. E. & W. Tex.', 'Memphis & Charleston', and 'N.Y. Prov. & B'n'.

Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for Railroad Bonds, Railroad Stocks, and Railroad Stocks. Each column contains multiple rows of financial data including bond descriptions, stock names, and their respective bid and ask prices.

\* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

§ Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

Table with multiple columns: RAILROAD STOCKS, MISCELLANEOUS, MISCELLANEOUS, MISCELLANEOUS, MISCELLANEOUS. Includes various stock and bond listings with bid and ask prices.

\* Price nominal; no late transactions.

† Purchaser also pays accrued interest.

‡ In London.

§ Quotation per share.

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

Table with columns for stock categories (Mining, Bank, Insurance), bid/ask prices, and stock names. Includes sub-sections for Baltimore, Boston, Louisville, New Orleans, Richmond, and St. Louis.

Price nominal; no late transactions. Last price this week. Quotation per share. Assessment paid. All ex-dividend.

# Investments AND RAILROAD INTELLIGENCE.

## ANNUAL REPORTS.

### Louisville & Nashville Railroad Company. (For the year ending June 30, 1884.)

The CHRONICLE has been favored with an advance copy of the annual report of this company, including the statistical matter, but not the remarks by the President. The mileage controlled and operated on June 30 may be summed up as follows:

	1884. Miles.	1883. Miles.
I. Owned absolutely or through the ownership of the entire capital stock.....	1,616-35	1,616-35
II. Operated under lease.....	260-04	260-04
III. Operated for account of South & North Alabama Railroad Company.....	188-83	188-83
<b>Total mileage.....</b>	<b>2,065-27</b>	<b>2,065-27</b>
IV. Lines in which the Louisville & Nashville Railroad Company is interested as owner of a majority of stock of the company operating the same, outside of its own system.....	855-00	856-00
V. Lines in which the Louisville & Nashville Railroad Company is interested as joint lessee with the Central Railroad Company of Georgia—Georgia Railroad and dependencies.....	679-00	614-00

#### BONDED DEBT.

The mortgage debt, as per last report, was.....	\$57,903,230
Bonds issued during the year—	
General mortgage 6 per cent bonds, to take the place of \$2,000,000 Second Mortgage Bonds paid Nov. 1, 1883.....	2,000,000
	<b>\$59,903,230</b>
Less bonds redeemed during the year—	
Memphis Clarksville & Louisville Sterling Bonds.....	\$36,860
Car-trust Certificates paid.....	263,000
Car-trust Certificates unissued (cancelled).....	47,600
Car-lena, L. C. & L. Ry.....	20,653
Second Mortgage 7 per cent Bonds.....	2,000,000
	<b>\$2,372,518</b>
<b>Outstanding June 30, 1884.....</b>	<b>\$57,530,712</b>

#### FLOATING DEBT.

The floating debt on June 30, 1884 (reported in exhibit No. 1, Secretary's office), was as follows:

Bills payable.....	\$3,599,266
Bills and rolls (June).....	737,776
Interest due 1st July and 1st August.....	475,759
Sundry open accounts.....	513,369
	<b>\$5,346,111</b>
Less cash and amounts due from agents.....	827,233
To this should be added sinking funds past due.....	235,000
	<b>\$4,753,878</b>

#### RESOURCES.

Besides the \$5,000,000 treasury stock, the company has on hand a large amount of its own securities and other stocks and bonds at present lodged as collateral for its loans or in its treasury, amounting in all to the par value of \$6,706,741.

#### INCOME ACCOUNT, INTEREST, RENTALS, & C.

The ratio of operating expenses to earnings for the year was 61.48, as against 61.20 for 1882-3 and 61.97 for 1881-2.

The income account for the year is as follows:

Net earnings from traffic.....	\$5,527,310
Realized from investments.....	272,834
	<b>\$5,800,144</b>
Total credited to income account.....	<b>\$5,800,144</b>
Charges against income account—	
Interest and rentals.....	\$4,363,355
Taxes.....	309,452
	<b>\$4,672,808</b>
<b>Net income for the year.....</b>	<b>\$1,127,336</b>
Against this the following outlays have been made, to wit:	
Construction, new.....	\$367,263
Car trust bonds, due and paid.....	268,000
Sinking fund payments.....	95,118
Sundry advances (to be refunded to this company):	
Pensacola & Atlantic Railroad Company.....	156,011
South & North Alabama Railroad Company.....	111,064
Birmingham Mineral Railroad Company.....	99,870
Owenboro & Nashville Railway Company.....	29,016
Nashville & Decatur Railroad Company.....	26,419
Southern Division Cumberland & Ohio Railroad.....	19,701
Northern Division Cumberland & Ohio Railroad.....	9,565
Selma Railroad.....	7,537
<b>Total.....</b>	<b>\$1,186,888</b>

\*The sinking fund payments on account of S. & N. Ala. R.R. Co. are included in the advances to that company.

#### PENSACOLA & ATLANTIC RAILROAD.

This road was opened for business in April, 1883. Its first fiscal year ended March 31, 1884. The result of the year's operations is shown as follows:

Earnings.....	\$189,098
Expense.....	163,796
<b>Net earnings.....</b>	<b>25,301</b>
Land sales, less expense.....	50,059
<b>Total net revenue.....</b>	<b>\$75,361</b>
Expended for interest.....	\$180,000
Construction.....	90,186
	<b>270,186</b>
<b>Liabilities increased.....</b>	<b>\$194,795</b>

With reference to the land grants of the P. & A. Company, its annual report has the following:

The company still lacks deeds for 2,010,146 acres of the 3,800,618 acres of land due under the grants of its charter. Two companies claim priority and take the position that this company should wait until they complete their lines before acquiring the lands due it. It is certain that neither of these companies will build all the mileage authorized under its charter; and if their claim to priority is good, there is land enough for this company, which comes next, but the delay is serious. If their claim to priority can be set aside, this company comes first. Our attorneys are satisfied with the facts in the issue and that we will in time secure a valuable domain. It is only a question of time.

#### FIXED CHARGES FOR 1884-5.

The fixed charges against income account for the current fiscal year to end June 30, 1885, are as follows:

Total interest and rental.....	\$4,861,105
Deduct interest L. & N. bonds in the trust mortgage.....	517,980
	<b>\$4,343,125</b>
Add for interest on floating debt, etc., to be provided for by adjustment bonds.....	300,000
<b>Balance.....</b>	<b>\$4,643,125</b>
Less credits:	
Rental Richmond branch.....	\$24,000
Rental Knoxville Branch (10 mos.).....	50,000
Rental Cecilia branch.....	60,000
Interest on account of U. S. bonds.....	34,600
Interest on Co's bonds in treasury.....	85,500
	<b>-\$253,600</b>
<b>Total net charge for interest and rentals.....</b>	<b>\$1,389,525</b>
Payments on account of sinking funds.....	\$171,971
Payments on account of car trusts.....	\$305,018
<b>Guarantees for outside companies, etc.</b>	
Georgia Railroad lease (estimated outlay same as last year).....	\$11,000
Pensacola & Atlantic Railroad guaranteed interest.....	180,000

This last interest, when paid, becomes an advance to the Pensacola & Atlantic Railroad Company.

Following are the comparative statistics of the Louisville & Nashville RR. for four years, compiled for the CHRONICLE:

	1880-81.	1881-82.	1882-83.	1883-4.
Miles owned.....	1,433	1,578	1,616	1,616
Miles leased, &c.....	434	450	449	449
<b>Total operated.....</b>	<b>1,872</b>	<b>2,028</b>	<b>2,065</b>	<b>2,065</b>

#### OPERATIONS AND FISCAL RESULTS.

	1880-81.	1881-82.	1882-83.	1883-84.
Passenger mileage.....	82,014,283	111,137,575	129,272,559	171,357,260
Rate p. pass. p. mile.....	3-16 cts.	2-71 cts.	2-61 cts.	2-34 cts.
Freight (t'ns) mileage.....	492,933,791	596,639,434	664,139,416	741,964,380
Av-rate p. t'ns p. mile.....	1-503 cts.	1-349 cts.	1-323 cts.	1-239 cts.
<b>Earnings—</b>				
Passenger.....	2,599,353	3,007,465	3,379,178	4,013,395
Freight.....	7,407,403	8,050,339	8,786,574	9,233,671
Mail, express, &c.....	904,894	929,941	1,069,163	1,101,027
<b>Total gross earnings.....</b>	<b>10,911,650</b>	<b>11,987,745</b>	<b>13,234,915</b>	<b>14,351,093</b>
Oper'g exp. (excl. tax.).....	6,713,140	7,429,370	8,099,595	8,523,782
<b>Net earnings.....</b>	<b>4,198,510</b>	<b>4,558,375</b>	<b>5,135,320</b>	<b>5,827,311</b>

\* Includes rent, rent of cars and engines, &c.

#### INCOME ACCOUNT.

	1880-81.	1881-82.	1882-83.	1883-84.
<b>Receipts—</b>				
Net inc'm, all sources.....	\$4,223,719	\$4,824,816	\$5,270,091	\$5,800,144
<b>Disbursements—</b>				
Rentals.....	52,000	62,000	67,000	67,000
Taxes.....	215,384	309,238	339,409	309,450
Interest on debt.....	2,912,327	3,705,823	4,053,224	4,207,228
Divid's on L. & N., N. & D. and M. & M.....	1,221,692	654,353	110,053	113,090
Georgia RR. deficit.....	6,345	5,854	6,182	8,377
Miscellaneous.....	.....	.....	.....	.....
<b>Total disbursements.....</b>	<b>4,407,748</b>	<b>4,847,268</b>	<b>5,475,863</b>	<b>4,716,145</b>
<b>Balance, surplus.....</b>	<b>256,840</b>	<b>135,003</b>	<b>722,699</b>	<b>1,116,337</b>

† \$240,869 of this is to be refunded to the L. & N. Co., and is included in the surplus of \$256,840.

‡ \$157,459 to be refunded, included in surplus.

§ \$28,400 to be refunded, included in surplus.

|| \$32,338 to be refunded, included in surplus.

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

	1880-81.	1881-82.	1882-83.	1883-84.
<b>Assets—</b>				
Road equipment, &c.....	52,023,723	61,593,923	67,385,426	67,776,064
Timber & quar. lands.....	822,745	763,638	715,773	688,024
Stocks owned.....	9,495,867	1,010,798	1,565,852	16,904,853
Bonds owned.....	3,598,090	1,164,338	1,940,623	4,050,673
Stks & bds. held in tr't.....	.....	9,527,878	9,527,878	9,527,878
Bills & accts. receiv.....	1,713,053	1,655,750	2,011,330	1,922,808
Materials, fuel, &c.....	1,257,973	1,419,279	833,112	762,273
Cash on hand.....	1,191,870	1,238,517	242,929	297,316
So. & No. Ala. RR.....	579,836	1,276,041	1,454,904	1,565,968
Nash. & Dec. RR.....	329,349	504,121	573,044	599,478
Other roads.....	317,769	676,159	921,690	1,172,928
Car trust funds.....	.....	469,639	.....	.....
Lou. & Knox. Exten.....	.....	1,114,041	.....	.....
C. C. Baldwin acct.....	.....	.....	.....	1,005,929
Miscellaneous.....	.....	50,000	50,000	50,000
<b>Total assets.....</b>	<b>71,340,274</b>	<b>82,464,122</b>	<b>94,222,561</b>	<b>96,324,187</b>
<b>Liabilities—</b>				
Stock.....	18,130,913	18,133,513	30,000,000	30,000,000
B'nds (see SUPPLEMENT).....	46,951,840	58,087,778	57,903,230	57,530,712
Louisville bonds.....	850,000	850,000	850,000	850,000
Debentures.....	643,600	605,000	567,400	529,800
Bills payable.....	1,261,723	592,729	526,558	3,399,266
Interest.....	343,644	430,716	445,359	475,759
Dividends.....	543,900	.....	36,094	34,933
Pensa. & At. RR.....	.....	1,205,707	.....	.....
Mort. on building.....	40,000	30,000	.....	.....
Miscellaneous.....	33,947	36,877	.....	.....
All other dues & ac'ts.....	931,515	1,714,301	1,130,936	1,236,132
Income account.....	485,222	.....	.....	.....
Profit and loss.....	1,123,970	777,501	2,762,934	2,067,565
<b>Total liabilities.....</b>	<b>71,340,274</b>	<b>82,464,122</b>	<b>94,222,561</b>	<b>96,324,187</b>

\* Including balance due for trust bonds.

† Includes \$5,000,000 L. & N. stock unissued.

‡ An open account, the company claiming that Mr. Baldwin is indebted to it in this sum.

**GENERAL INVESTMENT NEWS.**

**Atlantic & Pacific.**—The Atlantic & Pacific Railroad took possession of the Mohave division of Southern Pacific Oct. 1, making a through line to San Francisco.

**Bankers' & Merchants' Telegraph Company.**—Judge Donohue has authorized the receivers of the Bankers' & Merchants' Telegraph Company to issue certificates for \$50,000, the money derived from them to be used in the payment of salaries and the running expenses of the business. The certificates are to be first liens on the property in the hands of the receivers.

—F. P. Stevens has been appointed by the Baltimore Courts receiver of the Bankers' & Merchants' Tel. Co. of Baltimore.

**Canadian Pacific.**—From a report of inspection just made by Mr. W. C. Van Horne, Vice-President of this company, the following extracts are made:

"Wishing to give all the time possible to our own work, I did not examine in detail the Government work between Port Moody and Savonas Ferry, and as to this, I can only report that it is proceeding rapidly, the track having reached, at the time of my visit, a point near Spence's Bridge, about 160 miles from Port Moody, and the grading from there being so far advanced as to justify the belief that the track will be laid to Savonas Ferry before many weeks. The completion of the track to Savonas Ferry will be of the greatest advantage to the company's work, which commences at that point and is directly accessible from there by steamboats on the South Thompson River and the Shuswap Lakes for a distance of 108 miles." \* \* \*

"From the favorable character of the work and the progress already made, I think there will be no difficulty in completing the mountain section within a year from this date, and for four million dollars less than the estimates of last winter. Within the same time the eastern section will also be completed, so that by September next (1885) a through rail connection between Montreal and the Pacific Coast will be established. There are no difficult engineering problems to be met; the work is simple and the cost easily calculated. I am happy to state, as one result of my trip, that my doubts about the value of the mountain section of the railway have been entirely removed. In addition to the agricultural possibilities of the many valleys of British Columbia and its great mineral wealth, its magnificent forests alone will furnish a large and remunerative traffic for the railway." \* \* \*

"Having now seen all of the line between Winnipeg and the Pacific, and having studied the prairie section with great care, I feel justified in expressing my opinion in the strongest terms, that no mistake was made by the company in adopting the more direct and southerly route instead of that by way of the Yellow Head Pass. The land along the northern route is undoubtedly good, but that along the constructed line is as good as land can well be, and the worst of it would be rated as first-class in almost any other country. Reports about alkali districts and sandy stretches have been circulated by parties ignorant of the country. These reports have in some cases originated in malice, and in others from superficial observation. There is no more alkali in the land on the prairie section of the line than on any other prairie section of the same extent in North America. There is no more of it in the prairie soil along the line than is required for the perfect growth of cereals. There is not one mile of the country where good water cannot be obtained, and, as three years' experience leads me to believe, where there is not sufficient rainfall for the growth of the crops. There is a notable absence of sand between Brandon and the mountains. It occurs in very few places, and it so happens that nearly all of the sandy spots have been taken up by settlers. The yellow clay subsoil, so common west of Moosejaw, has doubtless been frequently mistaken for sand by parties looking at it from passing trains. I do not hesitate to say that the Canadian Pacific Railway has more good agricultural land, more coal and more timber between Winnipeg and the Pacific coast than all of the other Pacific railways combined, and that every part of the line, from Montreal to the Pacific, will pay."

**Chicago Milwaukee & St. Paul.**—The comparative statement of this company for the year ending June 30, as filed with the Illinois Railroad Commissioners, shows the following:

	1884.	1883.	Inc.	1884.
Gross earnings.....	\$23,398,074	\$21,939,434	Inc.	\$1,459,640
Oper. expenses and taxes..	13,556,605	13,323,934	Inc.	232,671
Net.....	\$9,841,469	\$8,614,450	Inc.	\$1,227,019
Interest charges.....	3,782,669	5,039,145	Inc.	743,224
Balance.....	\$1,058,800	\$3,575,005	Inc.	\$483,795
Dividends.....	3,321,167	2,795,152	Inc.	526,015
Balance.....	\$737,633	\$779,853	Dec.	\$42,220
Other charges.....	13,000	.....	Inc.	13,000
Surplus.....	\$724,633	\$779,853	Dec.	\$55,220

—This company applies to the Stock Exchange to list \$3,000,000 5 per cent terminal mortgage bonds. This is part of the \$5,000,000 issue recently authorized, dated July 1, 1884, and payable in 1914, secured on the terminal property at Milwaukee and Chicago.

**Chicago & Northwestern.**—At a meeting of the Chicago & Northwestern Railroad directors this week, the resignations of Jay Gould, Sidney Dillon and J. B. Redfield as directors were received and accepted. William K. Vanderbilt, Horace Williams and David P. Kimball of Boston, were elected to

fill the vacancies. Members of the directory declared that there was no significance in the changes.

**Central Iowa.**—The New York *Herald* reports that Messrs. Barlow and Wetmore appeared before Judge Donohue in behalf of certain stockholders of the Central Iowa Railway Company, and secured a temporary injunction restraining the acting directors and officers of that company and the Central Trust Company from issuing or handling in any manner the proposed series of consolidated gold mortgage bonds, which are intended to take the place of old bonds now in existence. The injunction was granted. Messrs. James J. Higginson, George Blagden, John E. Knapp, Frank Work, W. B. Strang and P. K. Sturgis are named among the plaintiffs, and Russell Sage, Alfred Tully, Delos P. Phelps, and others, among the defendants.

**Detroit Mackinac & Marquette.**—This railroad company defaulted on its interest due Oct. 1. Its bonds are listed on the Exchange. There are \$2,280,000 first mortgage bonds, \$1,500,000 land grant bonds, \$1,500,000 income bonds and \$4,750,000 stock. The road was commenced under Seney auspices, and was opened in December, 1881, from Marquette, Mich., to Point St. Ignace, 152 miles. The President is James McMillan, Detroit. The company issued a circular stating that in consequence of the disturbed rates on ore and the depressed condition of the iron trade it was unable to meet the interest on its bonds.

**East Tennessee Virginia & Georgia.**—The following earnings are reported for the first two months of the fiscal year:

	August.		Jan. 1 to Aug. 31.	
	1884.	1883.	1881.	1883.
Gross.....	\$312,723	\$302,564	\$2,455,039	\$2,509,638
Operating expenses	188,026	181,510	1,612,319	1,556,938
Net earnings.....	\$124,697	\$178,048	\$842,720	\$952,700

**Fargo Southern.**—This railway company applies to list \$1,250,000 1st mortgage 6 per cent gold bonds. The company has no floating debt. Capital stock subscribed, \$1,250,000.

**Louisville & Nashville.**—At the annual meeting, held in Louisville, October 1, the following directors were elected for the ensuing year, viz.: John A. Carter, J. H. Lindenberger, Milton H. Smith, John D. Taggart, Jas. Trabue and Jas. B. Wilder, of Louisville; Heman Clark, Fredk. W. Foote, Edward H. Green, Ex. Norton, John D. Probst, J. S. Rogers and W. S. Williams, of New York. The officers elected were: Milton H. Smith, President; Ex. Norton, Vice-President; A. M. Quarrier, Second Vice-President; R. K. Warren, Secretary. A majority of the stock was represented at the meeting, and the plan for issuing preferred stock was abandoned. A resolution was passed authorizing the President and directors to issue and sell bonds to the amount of \$5,000,000, secured by a mortgage upon the Company's railroads and property in Tennessee and Kentucky, excepting its lines from Louisville to Lexington and from La Grange to Newport and the Cincinnati bridge, and Cecelia and Richmond branches; and also to pledge for the Company's indebtedness or future bonds the 50,000 shares of unlisted stock. They were further authorized, instead of pledging, to sell said 50,000 shares of stock at such price and upon such terms as they may deem best, or to make in their discretion any other agreements for guarantees or financial aid, or to make a combined sale of the stock and bonds, or a sale of each separately, whichever may seem best.

**Mobile & Ohio.**—The following table shows earnings and expenses to September 1.

	August.		Jan. 1 to Aug. 31.	
	1884.	1883.	1884.	1883.
Gross earnings..	\$143,606	\$158,581	\$1,215,084	\$1,254,194
Oper. expenses.	125,678	127,398	1,011,522	992,145
Net earn'g's....	\$17,928	\$29,186	\$233,562	\$262,049

**New York Central & Hudson.**—The facts in regard to the issue of debenture bonds by this company have finally come out, and are stated by a director as follows:

Between the years 1871 and 1883, inclusive, the New York Central & Hudson River Railroad Company expended for construction and in the purchase of the stocks and bonds of connecting lines, which securities are now owned by the company, the sum of \$53,500,000. During this period the funded debt was increased to the extent of \$33,500,000, showing an excess of expenditure of \$20,000,000. Toward this excess the company has applied the sum of \$3,200,000 of the surplus earnings over and above the 8 per cent dividends paid to the stockholders during the period named, together with the earnings and income from various other sources, aggregating \$5,200,000, leaving a balance of \$6,500,000, which is represented by temporary obligations. The company, with a view to fund these, has authorized the issue of \$10,000,000 twenty-year 5 per cent debentures, of which \$5,500,000 have been sold to J. S. Morgan & Co., of London, and the remaining \$3,500,000 are to be reserved and appropriated exclusively for the redemption of the \$1,350,000 Hudson River second mortgage bonds, due in 1885, and \$2,250,000 New York Central 6s, due Dec. 15, 1887.

In issuing these debentures the company has stipulated that no new mortgage shall be created prior to Sept. 1, 1902, which shall not include the debentures now issued. The debentures are dated Sept. 1, 1884, maturing 1904, with 5 per cent interest, payable semi-annually, March 1 and Sept. 1. They are in coupon bonds of \$1,000 each, or registered certificates of \$5,000, and transferable on the books of the company. In order to insure the issue of these debentures being kept within the limit now authorized, they contain a clause that they shall not be valid unless countersigned by the Union Trust Company as registrar.

The price at which Messrs. J. S. Morgan & Co. took the \$6,500,000 was not made public, but is generally believed to have been par.

**New York Chicago & St. Louis.**—The report filed by the New York Chicago & St. Louis Railroad with the Illinois Commission gives the income account as below stated for the year ended June 30, 1884. A comparison with the nine months' operations of the preceding year—the first nine months after the opening of the road, shows a rapid growth in business.

	1884.	1883 (9 mos.)
Gross earnings.....	\$2,987,540	\$1,045,516
Operating expenses.....	2,073,135	908,999
Net earnings.....	\$914,404	\$136,517
Interest.....	1,350,324	574,521
Deficit.....	\$135,920	\$438,003

New York West Shore & Buffalo.—The following is a statement of earnings, expenses and net income of this company from April 1 to June 9, 1884, seventy days.

Gross earnings.....	\$606,813
Operating expenses, excluding taxes.....	919,772
Deficit from operation.....	\$312,458
Operating cost 157 per cent.....	
Interest on funded debt.....	\$179,166
Taxes.....	3,342
Rentals.....	124,408
Interest on mortgages.....	12,147
Total charges.....	614,065
Deficit.....	\$932,023

The following is a statement of the floating debt on June 9, 1884:

Bills payable.....	\$175,115
Interest due and accrued.....	1,450,233
Due wages and supplies.....	1,605,936
Sundries.....	1,971,565
Total gross.....	\$5,502,919
OFFSETS.....	
Due by agents.....	\$852,010
Cash.....	17,500
Net floating debt.....	\$4,633,409

Justice Daniels has appointed Theodore Houston receiver of this company, in addition to Horace Russell.

Norfolk & Western.—The statement of earnings and expenses for August and for 8 months, in 1883 and 1884, is as follows:

	August		Jan. 1 to Aug. 31, 8 mos.	
	1884.	1883.	1884.	1883.
Gross earnings.....	\$228,407	\$261,710	\$1,669,734	\$1,691,334
Expenses.....	110,331	122,877	1,007,766	952,592
Net earnings.....	\$117,876	\$138,833	\$652,948	\$737,742

Oregon Railway & Navigation.—This company applies to the Stock Exchange to list \$6,000,000 7 per cent gold debenture bonds. The annual report for the year ending June 30 shows:

	1884.	1883.	Changes in 1884
Gross earnings.....	\$5,364,906	\$5,100,512	Inc. \$264,393
Operating expenses.....	2,882,331	2,621,171	Inc. 258,161
Net earnings.....	\$2,482,576	\$2,476,341	Inc. \$6,232

There is no floating debt except what is more than offset by quick assets. The liabilities are: Capital stock, \$24,000,000; first mortgage 6s (\$250,000 in sinking fund), \$6,000,000; debenture 7s (\$5,000,000 issued), \$6,000,000; scrip 5 per cent, \$1,200,000.

Philadelphia & Reading.—The result of the joint operations of the Philadelphia & Reading Railroad and Coal & Iron Company in the month of August (including Central of New Jersey Railroad, leased), was a decrease of \$156,382 in gross earnings and a decrease of \$123,699 in net, compared with August, 1883. For three months from June 1 there was a decrease in gross earnings of \$1,500,846, and a decrease in net of \$730,352, compared with 1883.

	Gross Receipts.		Net Receipts.	
	1884.	1883.	1884.	1883.
June.....	\$3,232,121	\$4,359,221	\$870,411	\$1,237,263
July.....	4,201,476	4,418,810	1,264,496	1,504,317
August.....	5,247,755	5,404,137	1,923,979	2,052,578

Total for 3 mos. \$12,681,352 \$14,182,193 \$4,063,336 \$4,794,158  
The earnings of the Central of New Jersey were separately stated until June, 1884, and the comparative statement of gross and net earnings of both companies from Dec. 1 to May 31 was published in the CHRONICLE of July 5, on p. 22.

Rochester & Pittsburg.—Foreclosure proceedings by the Rochester & Pittsburg second mortgage bondholders have been begun again, the necessary sixty days' notice having expired. There was a hearing on Tuesday at Lock Haven, Pa., for the appointment of a receiver. The court reserved its decision.

—The Rochester & Pittsburg floating debt and second mortgage bondholders submit a plan of reorganization to the directors, by which new capital stock shall be issued to the extent of \$15,000,000, in place of present \$20,000,000, of which \$5,000,000 shall be preferred stock, entitled to 6 per cent non-cumulative dividends, and \$10,000,000 common stock. The present stockholders will receive \$5,000,000 of the new common stock, or at the rate of 25 shares for each 100 of their present holdings, without paying any assessment. The balance of the preferred and common stock will be offered to stockholders of record in proportion of 25 shares of preferred and 25 shares of common, for each 100 shares of present holdings, on the payment of 15 per cent in cash, or \$1,500 per 100 shares. This money will be used to pay off the second mortgage bonds and floating debt, whatever proportion of equipment bonds can be bought up, and to make necessary improvements on the road. The plan will be submitted to stockholders, a great many of whom have already approved it.

Shenandoah Valley.—The statement of earnings and expenses for August, and for 8 months, in 1883 and 1884, is as follows:

	August.		Jan. 1 to Aug. 31—8 mos.	
	1884.	1883.	1884.	1883.
Gross earnings.....	\$78,767	\$92,445	\$476,017	\$527,334
Expenses.....	48,324	59,652	410,911	430,032
Net earnings.....	\$29,943	\$32,793	\$65,106	\$97,332

Texas & Pacific.—A circular has been sent to holders of Texas Pacific bonds inviting them to authorize a committee consisting of John A. Wright, John N. Hutchinson, Isaac J.

Wistar, F. S. Bond and W. L. Du Bois to act for the bondholders in the matter of endeavoring to change the administration and management of the company, to devise a plan to provide for the floating debt, and to apply for the appointment of a receiver for the company, should the committee consider such action expedient.

Union Pacific.—In response to the general desire that a balance sheet of this company as of June 30, 1884, should be given as a supplement to Mr. Adams' excellent report on the income and charges, the following statement is published by the Boston Transcript:

"There has been some demand for a late statement of the floating debt of the Union Pacific, although that subject was thoroughly discussed last June in connection with the report of the debt as it stood March 31, according to the United States Railroad Commissioner.

"The debt is not materially different to-day, and is being reduced; but the following balance sheet of the company, as furnished the United States Commissioner of Railroads, will supplement the recent concise annual earnings statement of President Adams:

Statement showing the financial condition of the Union Pacific Railway Company, June 30, 1884, as ascertained from its general books and accounts in Boston:

Funded debt.....	\$84,680,332
Interest on funded debt accrued, not due.....	797,723
United States subsidy bonds.....	33,539,512
Interest on United States subsidy bonds accrued, not due.....	33,039,554
Bills payable.....	\$7,205,533
Accounts payable.....	2,512,423
Pay-rolls and vouchers.....	1,969,996
Dividends unpaid.....	83,884
Coupons due and unpaid.....	1,270,182
Called bonds.....	32,000

Gross floating debt.....	13,110,020
Total debt.....	\$165,227,149
Capital stock.....	60,369,500
Total.....	\$216,097,649

Cost of road and equipment.....	\$1,778,817
Fuel, material and stores on hand.....	2,322,213
Cash on hand.....	1,112,007
Company's stock and bonds owned by company.....	20,227,3
Sinking funds in hands of trustees, cash.....	2,022,000
Bills and accounts receivable.....	2,933,499
Bonds and stocks of other companies, cost.....	16,854,111
Miscellaneous investments.....	96,452
Interest re-paid the United States by transfer.....	7,177,341
Due from United States, transportation and other accounts.....	2,452,553
Land contracts and land cash.....	1,313,179
Advances payable in bonds and stocks.....	7,587,005
Sinking funds, cash in hands of trustees.....	1,378,802
Sinking fund investments, United States Treasury.....	5,710,000

Total.....	\$150,171,641
Surplus, including land sales.....	\$18,915,719
Surplus, excluding land sales.....	\$4,728,822

"As compared with the results of the special examination made under direction of the same officer for the period ending with March 31, and which were embodied in his special report to the Secretary of the Interior of June 17, 1883, there appears to have been an increase in the net floating debt of the company within the intervening three months of \$1,533,781.

"This increase was due to the following payments made or liabilities incurred:

Payments to the United States on account of refund over the Thurman act, in so far as it relates to the floating debt liabilities under that act (June settlement of Wagon 2605).....	\$718,811
Notes given in settlement of long-pending litigation against the company (Credit Mobilier).....	331,900
Notes given for sleeping-car equipment, purchased under the contract of May 1, 1884, with the Pullman Car Company.....	490,000
Total.....	\$1,540,711

being nearly the entire amount (\$1,568,781) of increase reported.

"Between the 1st day of April and the 30th day of June \$525,000 was charged to various construction accounts, of which over \$338,000 was represented by additional mileage of branch or auxiliary roads. This construction was entered upon a year or more ago, and had to be mainly provided for out of surplus earnings. The expenditure on account of it is nearly over, and will wholly cease within the next three months. Between the 30th of June and the 30th of September, as nearly as can be ascertained, the floating debt has been decreased by payments from surplus earnings to the amount of \$1,350,000. Including payments to the United States, notes given to the Pullman Car Company and notes given in settlement of suits (\$1,450,000 in all, as above), the net floating debt of the company is at present no larger than it was on March 31, before any of those payments were made or liabilities incurred. No formal balance sheet can now be presented, or exact statement made, later than for the month ending June 30, when the reduction of floating debt from net earnings had not yet begun. Since that time more than 10 per cent of the gross floating debt has been paid off, and provision is already made for a further reduction of 10 per cent during October.

The situation of the floating debt will appear more clearly from the following recapitulation:

Gross floating debt June 30, as above.....	\$13,110,020
Offsetting assets June 30, as above.....	6,984,2
Net floating debt June 30.....	\$6,125,802
Cancelled since June 30 from earnings.....	13,000,000
Net floating debt Sept. 30.....	\$5,125,802
Loss to be paid in October, say.....	12,000,0
Probable net floating debt October 31.....	\$4,350,177

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 3, 1884.

The drought from which the Atlantic coast has suffered for many weeks has been partially relieved, but more rain is needed. Unseasonably warm weather has prevailed during the most of the week, but has been followed by a lower temperature, giving a slight impulse to autumn trade. Still, in both mercantile and financial circles, a very unsettled feeling prevails. Capital holds aloof from all enterprises, and awaits developments, while speculation is fitful and feverish.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1884. Sept. 1.	1884. Oct. 1.	1883. Oct. 1.
Pork.....	7,285	6,447	18,102
Beef.....	147	305	408
Lard.....	14,705	17,171	18,141
Tobacco, domestic.....	29,281	23,705	16,937
Tobacco, foreign.....	56,126	46,669	48,093
Coffee, Rio.....	126,478	152,932	125,647
Coffee, other.....	65,548	64,900	31,576
Coffee, Java, &c.....	93,527	88,302	38,800
Sugar.....	96,195	73,158	45,142
Sugar.....	2,757	2,128	5,193
Sugar.....	1,349,454	1,236,932	612,256
Melado.....	658	619	None.
Molasses, foreign.....	1,364	1,801	6,228
Molasses, domestic.....	1,000	1,700	4,500
Hides.....	211,700	232,250	124,000
Cotton.....	74,790	57,235	92,198
Rosin.....	23,026	17,358	32,863
Espirits turpentine.....	3,379	2,987	2,593
Tar.....	2,879	2,611	407
Rice, E. I.....	2,760	13,000	20,025
Rice, domestic.....	740	950	1,425
Lime-seed.....	None.	None.	None.
Baltpelre.....	15,450	12,250	11,200
Jute bulis.....	86,400	74,600	79,650
Manila hemp.....	6,406	4,515	20,956
Bisal hemp.....	26,620	27,099	30,900

The speculation in lard futures has not been so active as in the previous fortnight, and prices have fluctuated less widely. To-day a stronger opening was followed by some depression, and the close was weak at 7'60c. for Oct., 7'55c. for Nov., 7'45c. for Dec. and 7'51c. for Jan., showing an important decline for the week. Lard on the spot at lower prices has again been active for export, closing at 7'70@7'75c. for prime Western and 7'95@8c. for refined for the Continent. Pork has been rather dull at \$17 for mess. Bacon is nominal and eat meats somewhat unsettled. Beef and beef hams are very quiet. Tallow is less active at 6½c. Butter has been steady at 29@31c. for creamery, but rather quiet. Cheese is firmer at 8@14c. for State factory.

Rio coffee has been quiet at a slight decline, closing steady, however, at 8'55@8'60c. for October, 8'45@8'50c. for November and December and 8'50@8'55c. for January and February; on the spot Rio is steady but quiet at 10¼c. for fair old. Tea is dull and lower. Foreign fruits are quiet. Rice is in fair demand and steady. Spices are quiet. Raw sugar has been dull and declining; fair refining closed rather more active at 4¾c.; refined has been dull and weak, but closed more steady granulated, 6¼@6 5-16c.

Kentucky tobacco has been more active on the spot, a sale of 1,500 hhds. lugs being reported to Spanish Rogie buyers on private terms; quoted 7@9c.; leaf, 8½@10¼c. The speculation has been limited, but October sold to-day at 6¾c. Seed leaf has had a larger movement at firmer prices. Sales for the week embrace 1,715 cases, including 361 cases Wisconsin Havana seed, 1883 crop, 16@35c.; 150 cases New England Havana seed, 1883 crop, 19@34c.; 100 cases New England, 1883 crop, 6½@18c.; 50 cases New England, 1883 crop, private terms; 214 cases Pennsylvania, 1883 crop, 9@12½c.; 150 cases Pennsylvania, 1883 crop, 9½@15c.; 285 cases Pennsylvania, 1881 crop, 5@11½c.; 50 cases State seed, 1883 crop, private terms; 200 cases Ohio, 1883 crop, 12c., and 150 cases sundries, 5@28c.; also 300 bales Havana, 80c.@\$1 15, and 160 bales Sumatra, \$1 30@1 65.

In naval stores little of interest has occurred, and spirits turpentine closed barely steady at 29½@30c.; strained to good strained rosins, \$1 27½@1 30. Refined petroleum for export closed firm at 7¾c. for 70 Abel test. Crude oil certificates have been steady all along and closed at 7¼c. Hops are very quiet, and 19c. is the best price for fancy State, 1884. Wool also is slow, but in the main steady.

The ocean freight room market has been only fairly active in oil charters and miscellaneous tonnage. The grain has been slow until to-day, when grain was taken to Liverpool, by steam, at 3¼d; do to Avonmouth, 4d from store; do to Bristol, 4½d; do to Leith, 4½d; do to Glasgow, 4¾d. Refined petroleum to Hamburg, 2s 10½d@3s; do, in cases, to Ferrol, 18c; refined from Baltimore to Hamburg, 2s 10½d; crude to Marseilles, 3s 4½d; cases to Bombay, 25c.

COTTON.

FRIDAY, P. M., October 3, 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 (Oct. 3), the total receipts have reached 163,721 bales, against 118,463 bales last week, 80,737 bales the previous week and 42,624 bales three weeks since; making the total receipts since the 1st of September, 1884, 425,646 bales, against 484,968 bales for the same period of 1883, showing a decrease since September 1, 1884, of 59,322 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	4,233	7,207	1,032	2,518	4,424	2,901	22,365
Indianola, &c.....	.....	.....	.....	.....	.....	.....	1,036
New Orleans.....	2,377	4,531	9,063	5,155	2,062	6,016	30,156
Mobile.....	316	2,451	1,093	715	747	1,139	6,466
Florida.....	.....	.....	890	.....	.....	.....	891
Savannah.....	6,803	9,155	5,690	6,541	6,148	6,917	41,284
Brunsw'k, &c.....	.....	.....	.....	.....	.....	.....	433
Charleston.....	4,521	3,570	6,394	5,025	5,214	5,067	31,821
Pt. Royal, &c.....	.....	.....	.....	.....	.....	.....	91
Wilmington.....	1,112	1,348	1,009	656	1,105	1,383	6,703
Moreh'd C., &c.....	.....	.....	.....	.....	.....	.....	75
Norfolk.....	1,662	4,229	3,462	2,927	2,576	3,270	18,126
West Point, &c.....	.....	.....	2,325	.....	.....	.....	4,420
New York.....	.....	.....	.....	.....	.....	.....	.....
Boston.....	327	221	492	293	164	179	1,676
Baltimore.....	.....	.....	.....	.....	.....	.....	52
Philadelph'a, &c.....	.....	.....	.....	.....	.....	.....	112
Totals this week.....	21,401	34,762	32,357	23,830	22,560	33,811	168,721

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1884, and the stock to-night, and the same items for the corresponding periods of last year

Receipts to October 3.	1884.		1883.		Stock.	
	This Week.	Since Sep. 1, 1884.	This Week.	Since Sep. 1, 1883.	1884.	1883.
Galveston.....	22,365	82,495	27,060	94,952	33,161	61,194
Indianola, &c.....	1,036	4,026	721	4,080	.....	223
New Orleans.....	30,156	59,215	39,356	98,610	49,509	84,900
Mobile.....	6,466	14,039	6,318	13,349	5,293	8,917
Florida.....	1,571	4,056	633	1,330	.....	.....
Savannah.....	41,284	119,988	34,501	113,377	57,879	58,626
Brunsw'k, &c.....	433	1,631	329	1,074	.....	.....
Charleston.....	31,821	75,918	26,855	85,652	54,221	51,869
Pt. Royal, &c.....	91	137	835	1,461	.....	536
Wilmington.....	6,703	14,625	4,634	11,051	10,059	9,320
Moreh'd C., &c.....	75	229	100	435	.....	.....
Norfolk.....	18,126	35,856	15,258	34,516	13,932	15,018
West Point, &c.....	6,734	9,232	6,470	13,216	.....	.....
New York.....	.....	50	228	592	53,435	94,331
Boston.....	1,676	3,666	266	739	9,310	3,605
Baltimore.....	52	103	426	897	4,418	8,316
Philadelph'a, &c.....	112	3,300	971	3,737	3,340	4,383
Total.....	168,721	425,646	165,461	484,968	301,612	404,498

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

Receipts at—	1884.	1883.	1882.	1881.	1880.	1879.
Galvest'n, &c.....	23,401	27,781	30,216	17,448	14,795	16,197
New Orleans.....	30,156	39,356	27,991	36,980	39,844	42,416
Mobile.....	6,466	6,318	13,533	10,657	11,470	17,147
Savannah.....	41,284	34,501	33,633	32,554	43,555	30,741
Charl'est'n, &c.....	31,912	27,690	30,403	34,066	36,128	22,963
W'ng't'n, &c.....	6,778	4,731	7,517	7,378	6,087	4,401
Norfolk, &c.....	21,830	21,737	27,039	23,403	33,909	26,475
All others.....	3,314	2,844	4,455	7,324	8,306	9,063
Tot. this w'k.....	163,721	165,461	179,833	174,810	199,091	169,408
Since Sept. 1.....	425,646	484,968	476,840	604,597	692,758	596,347

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

The exports for the week ending this evening reach a total of 70,246 bales, of which 57,010 were to Great Britain, 580 to France and 12,656 to the rest of the Continent, while the stocks as made up this evening are now 301,612 bales. Below are the exports for the week and since September 1, 1884.

Exports from—	Week Ending Oct. 3. Exported to—				From Sept. 1, 1884, to Oct. 3, 1884. Exported to—			
	Great Brit'n.	France	Conti- nent.	Total Week.	Great Brit'n.	France	Conti- nent.	Total.
Galveston.....	5,012	.....	.....	5,012	5,012	.....	600	5,512
New Orleans.....	8,893	.....	.....	8,893	12,806	.....	870	12,076
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	4,901	.....	5,400	10,301	11,921	.....	5,400	17,321
Charleston.....	4,600	.....	.....	4,600	4,600	.....	.....	4,600
Wilmington.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	4,420	.....	.....	4,420	4,420	.....	.....	4,420
New York.....	21,323	590	4,408	26,401	60,583	1,030	7,724	69,337
Boston.....	1,502	.....	.....	1,502	1,910	.....	73	1,983
Baltimore.....	4,305	.....	2,738	7,043	15,974	.....	4,251	10,923
Philadelph'a, &c.....	1,934	.....	.....	1,934	6,734	.....	209	6,943
Total.....	57,010	580	12,656	70,246	123,100	1,090	13,590	142,780
Since Sept. 1.....	21,110	17,701	20,661	67,872	70,401	47,716	58,277	184,474

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

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

OCT. 3, AT—	On Shipboard, not cleared—for				Leaving Stock.	
	Great Britain.	France.	Other Foreign	Coast-wise.		
New Orleans....	8,298	6,257	3,550	452	18,537	30,972
Mobile.....	None.	None.	None.	None.	None.	5,298
Charleston....	2,360	None.	2,522	3,300	8,182	46,039
Savannah....	11,400	None.	1,200	4,100	16,700	41,179
Galveston....	5,486	None.	1,849	None.	10,335	3,897
Norfolk.....	6,000	None.	2,800	None.	8,800	49,685
New York.....	6,000	None.	1,600	None.	7,600	17,127
Other ports....						
<b>Total 1884</b>	<b>42,544</b>	<b>6,257</b>	<b>12,501</b>	<b>7,852</b>	<b>69,554</b>	<b>193,897</b>
<b>Total 1883</b>	<b>18,546</b>	<b>16,824</b>	<b>38,901</b>	<b>12,537</b>	<b>86,808</b>	<b>317,600</b>
<b>Total 1882</b>	<b>31,273</b>	<b>11,616</b>	<b>29,179</b>	<b>9,877</b>	<b>84,945</b>	<b>201,509</b>

The speculation in cotton for future delivery at this market during the past week has been more active, showing at times considerable excitement. The fluctuations in prices have been wider than usual, not without irregularity. On Saturday and Monday there were important declines, September options closing under a feeling of extreme depression, dropping 27 points from the close of Friday. On Tuesday, favored by better foreign advices, there was a sharp recovery, but on Wednesday there was a fresh decline; on Thursday a demand to cover contracts caused prices to advance, many of the sellers on Wednesday becoming buyers. To-day Liverpool was reported decidedly higher, and this market opened slightly dearer, but depression followed, and the close was but little changed from yesterday, though, compared with last Friday, at a decline of 6@15 points. Cotton on the spot has met with a fair demand for home consumption, and stocks are still small, but quotations were reduced 1-16c. on Saturday and 1/8c. on Monday, with new cotton 1/8c. below the regular figures. To-day the market was quiet and unchanged at 10 1/2c. for middling uplands.

The total sales for forward delivery for the week are 677,500 bales. For immediate delivery the total sales foot up this week 3,452 bales, including 100 for export, 3,352 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.

Sept. 27 to Oct. 3.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. #2	8	7 7/8	7 7/8	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
Strict Ord.	8 1/8	8 1/8	8 1/8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Good Ord.	9 1/4	9 1/4	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Str. G'd Ord	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Low Midd'g	9 7/8	9 7/8	9 7/8	10	10	10	10	10	10
Str. L'w Mid	10 1/8	10 1/8	10 1/8	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Middling...	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Good Mid.	10 1/2	10 1/2	10 1/2	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Str. G'd Mid	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4	10 3/4
Midd'g Fair	11	10 7/8	10 7/8	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4
Fair.....	11 1/2	11 1/2	11 1/2	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4

  

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fr.
	Good Ordinary.....	7 3/8	7 1/4	7 1/4	7 1/4	7 1/4
Strict Good Ordinary.....	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Low Middling.....	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Middling.....	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4

MARKET AND SALES.

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

SPOT MARKET CLOSED	SALES OF SPOT AND TRANSIT.					FUTURES	
	Ex- port.	Con- sump.	Spec- ul'n	Trans- it.	Total.	Sales.	Deliv- erie.
Sat.. Quiet at 1 1/2 dec.		590			590	86,800	200
Mon.. Quiet at 1/2 dec.		411			411	127,000	200
Tues.. Quiet.....	100	463			563	87,600	200
Wed.. Dull.....		505			505	161,000	500
Thurs.. Quiet.....		1,016			1,016	111,700	2,600
Fri.. Dull.....		367			367	103,400	400
<b>Total.....</b>		<b>100,332</b>			<b>3,452</b>	<b>677,500</b>	<b>4,100</b>

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

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

Market, Prices and Sales of FUTURES.	Range and Total Sales.		DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
	Lower.	Higher.	September.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.
Saturday, Sept. 27—	10 00@10 70	10 12@10 15	Aver. 10 07	Aver. 10 07	Aver. 10 02	Aver. 10 08	Aver. 10 18	Aver. 10 30	Aver. 10 44	Aver. 10 56	Aver. 10 69	Aver. 10 79	Aver. 10 83	Aver. 10 83
Sales total.....	86,800	100,000	1,400	1,400	15,600	11,600	18,800	13,800	13,800	10,428	5,300	300	—	—
Prices paid (range)	10 00@10 70	10 12@10 15	10 04@10 09	10 04@10 09	10 00@10 07	10 05@10 11	10 15@10 22	10 28@10 34	10 42@10 46	10 54@10 60	10 66@10 72	10 78@10 79	—	—
100 lbs. (range)	10 10@10 12	10 13@10 15	10 03@10 04	10 03@10 04	10 00@10 01	10 05@10 06	10 15@10 16	10 25@10 29	10 41@10 42	10 54@10 55	10 66@10 67	10 78@10 79	—	—
Monday, Sept. 29—	9 95	9 95	Aver. 9 95	Aver. 9 95	Aver. 9 94	Aver. 9 99	Aver. 10 09	Aver. 10 40	Aver. 10 13	Aver. 10 13	Aver. 10 61	Aver. 10 74	Aver. 10 83	Aver. 10 83
Sales total.....	127,000	6,900	1,420	1,420	21,700	25,300	10,400	10,400	12,900	1,800	6,500	1,500	500	—
Prices paid (range)	9 92@10 83	9 83@10 01	9 91@9 97	9 91@9 97	9 92@9 96	9 96@10 02	10 07@10 12	10 33@10 38	10 46@10 50	10 50@10 51	10 61@10 61	10 72@10 75	10 83@	—
100 lbs. (range)	9 89—	—	9 89—	9 89—	9 84—	9 98—	10 08—	10 33—	10 41—	10 48—	10 60—	10 73—	10 81—	10 85
Tuesday, Sept. 30—	9 80	9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80	Aver. 9 80
Sales total.....	147,500	17,700	3,900	3,900	12,000	19,100	13,300	10,200	4,300	6,000	5,300	1,400	—	—
Prices paid (range)	9 78@10 77	9 78@10 77	9 99@10 03	9 99@10 03	9 98@10 03	9 98@10 03	10 03@10 04	10 03@10 04	10 03@10 04	10 03@10 04	10 03@10 04	10 03@10 04	10 03@10 04	10 03@10 04
100 lbs. (range)	9 75—	9 75—	10 02—	10 02—	10 03@10 04	10 05@10 06	10 15@10 16	10 23@10 29	10 41@10 42	10 55@10 56	10 68@10 69	10 80@10 81	10 91@10 93	10 93
Wednesday, Oct. 1—	9 81	9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81	Aver. 9 81
Sales total.....	161,000	101,000	2,600	2,600	26,300	40,800	12,400	12,400	5,800	4,300	7,300	1,000	—	—
Prices paid (range)	9 81@10 84	9 81@10 84	9 91@10 08	9 91@10 08	9 92@10 07	9 96@10 09	10 05@10 19	10 18@10 31	10 32@10 34	10 46@10 58	10 58@10 70	10 72@10 84	—	—
100 lbs. (range)	9 78—	9 78—	10 02—	10 02—	10 04@10 04	10 07@10 08	10 15@10 16	10 20@10 21	10 33@10 34	10 46@10 47	10 58@10 58	10 72@10 74	10 83@10 85	10 85
Thursday, Oct. 2—	9 92	9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92	Aver. 9 92
Sales total.....	111,700	111,700	1,000	1,000	23,900	21,600	7,000	7,000	3,700	3,500	2,500	1,000	—	—
Prices paid (range)	9 92@10 78	9 92@10 78	9 92@9 98	9 92@9 98	9 92@10 04	9 95@10 05	10 07@10 15	10 21@10 28	10 35@10 41	10 48@10 51	10 62@10 65	10 78@10 81	—	—
100 lbs. (range)	9 87—	9 87—	10 01@10 04	10 01@10 05	10 01@10 05	10 01@10 05	10 14@10 15	10 21@10 24	10 35@10 41	10 48@10 51	10 62@10 65	10 78@10 81	10 90@10 92	10 92
Friday, Oct. 3—	9 93	9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93	Aver. 9 93
Sales total.....	103,400	103,400	1,300	1,300	13,000	16,400	5,900	5,900	4,700	4,700	6,100	1,300	—	—
Prices paid (range)	9 93@10 97	9 93@10 97	9 93@9 98	9 93@9 98	9 93@10 07	9 93@10 07	10 04@10 08	10 13@10 18	10 34@10 41	10 54@10 57	10 63@10 71	10 82@10 84	10 96@10 97	10 97
100 lbs. (range)	9 87—	9 87—	10 01@10 07	10 01@10 05	10 01@10 05	10 01@10 05	10 16@10 17	10 27@10 30	10 42@10 44	10 56@10 57	10 69@10 71	10 82@10 84	10 93@10 95	10 95
Saturday, Sept. 1, '84	9 77	9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77	Aver. 9 77
Total sales this week.	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500	677,500
Average price, week.	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87	9 87

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, 10 03c; Monday, 10 00c; Tuesday, 10 05c; Wednesday, 9 95c; Thursday, 10 00c; Friday, 10 00c. Short Notices for October—Friday, 9 96.

The following exchanges have been made during the week:  
 .05 pd. to exch. 100 Nov. for Dec.      .06 pd. to exch. 1,100 Oct. for Dec.  
 .02 pd. to exch. 1,100 Nov. for Dec.      .06 pd. to exch. 1,000 Oct. for Dec.  
 .10 pd. to exch. 100 Dec. for Jan.      .07 pd. to exch. 500 Oct. for Dec.  
 .05 pd. to exch. 400 Oct. for Dec.      .10 pd. to exch. 2,000 Oct. for Dec.  
 .15 pd. to exch. 30 Oct. for Jan.      .01 pd. to exch. 400 Nov. for Dec.  
 .03 pd. to exch. 300 Nov. for Dec.      .07 pd. to exch. 1,000 Oct. for Nov.  
 .29 pd. to exch. 1,000 Oct. for Feb.      .03 paid to exch. 1,000 Oct. for Dec.  
 .03 pd. to exch. 500 Oct. for Nov.      .02 paid to exch. 1,000 Nov. for Dec.  
 .06 pd. to exch. 500 Oct. for Dec.      .32 paid to exch. 1,000 Oct. for Feb.  
 .01 pd. to exch. 1,000 Nov. for Dec.

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 (Oct. 3), we add the item of exports from the United States, including in it the exports of Friday only.

Table with 5 columns: Stock at Liverpool, Stock at London, Total Great Britain stock, Total Continental stocks, Total European stocks. Rows include various ports like Hamburg, Bremen, Amsterdam, Rotterdam, Antwerp, Havre, Marseilles, Barcelona, Genoa, Trieste, India cotton afloat, etc.

Total visible supply.....1,491,701 1,685,727 1,410,658 1,805,146

Of the above, the totals of American and other descriptions are as follows:

Table with 5 columns: American stocks, Total American, East Indian, Brazil, etc., Total East India, &c., Total American. Rows include Liverpool stock, London stock, Continental stocks, India afloat, etc.

Total visible supply.....1,491,701 1,685,727 1,410,658 1,805,146

Price Mid. Up., Liverpool..... 5 3/4d. 5 7/8d. 6 1/2d. 6 7/8d.

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 194,026 bales as compared with the same date of 1883, an increase of 81,043 bales as compared with the corresponding date of 1882 and a decrease of 313,445 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 1883—is set out in detail in the following statement.

Large table with columns for Towns, Receipts, Shipments, Stocks, etc. for various locations like Augusta, Columbus, Macon, etc., for the weeks ending Oct. 3, 1884, and corresponding years.

The above totals show that the total interior stocks have increased during the week 12,333 bales, and are to-night 87,290 bales less than at the same period last year. The receipts at the same towns have been 23,908 bales less than the same week

last year, and since September 1 the receipts at all the towns are 128,227 bales less than for the same time in 1883.

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.

Table with columns: Week ending October 3, Closing Quotations for Middling Cotton on— (Sat., Mon., Tues., Wednes., Thurs., Fri.) for various ports like Galveston, New Orleans, Mobile, etc.

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.

Table with columns: Week ending—, Receipts at the Ports (1882, 1883, 1884), St'k at Interior Towns (1882, 1883, 1884), Rec'pts from Plant'ns (1882, 1883, 1884). Rows include July 19, Aug. 1, Sept. 5, Oct. 3.

The above statement shows—1. That the total receipts from the plantations since September 1, 1884, were 457,928 bales; in 1883 were 573,348 bales; in 1882 were 537,217 bales.

2.—That, although the receipts at the outports the past week were 182,063 bales, the actual movement from plantations was 182,063 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 197,219 bales and for 1882 they were 210,123 bales.

AMOUNT OF COTTON IN SIGHT OCT. 3.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Oct. 1, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

Table with columns: Receipts at the ports to Oct. 3, Interior stocks on Oct. 3 in excess of September 1, Tot. receipts from plant'ns, Net overland to October 1, Southern consumption to Oct. 1, Total in sight October 3, Northern spinners' takings to October 3. Rows include 1884, 1883, 1882, 1881.

It will be seen by the above that the decrease in amount to-night, as compared with last year, is 121,264 bales, the decrease as compared with 1882 is 81,578 bales, and with 1881, 207,298 bales.

WEATHER REPORTS BY TELEGRAPH.—The weather has been generally dry and very favorable for picking purposes in most all sections of the South during the week, and the crop is being gathered and marketed quite freely. In consequence of the heat and absence of rain, cotton has opened rapidly.

- Galveston, Texas.—Telegram not received.
Indianola, Texas.—Telegram not received.
Palestine, Texas.—Telegram not received.
Huntsville, Texas.—Telegram not received.
Luling, Texas.—Telegram not received.
Brenham, Texas.—Telegram not received.
Belton, Texas.—Telegram not received.
Weatherford, Texas.—Telegram not received.
Dallas, Texas.—Telegram not received.
Columbia, Texas.—Telegram not received.
New Orleans, Louisiana.—It has rained on five days of the week, the rainfall reaching two inches and thirty-five hundredths. The thermometer has averaged 81.
Vicksburg, Mississippi.—Telegram not received.
Meridian, Mississippi.—Telegram not received.
Greenville, Mississippi.—It has rained on one day of the week. Average thermometer 82, highest 87, lowest 75. Rainfall during the month of September two inches and twenty-five hundredths.

**Columbus, Mississippi.**—It has rained lightly on one day of the week, the rainfall reaching three hundredths of an inch. Average thermometer 81, highest 95 and lowest 66.

**Little Rock, Arkansas.**—It has been cloudy with rain on four days, and the remainder of the week has been fair to clear. The rainfall reached one inch and sixty-eight hundredths. The thermometer has averaged 76, the highest being 86 and the lowest 68. During the month of September we had rain on ten days, the rainfall being four inches and twenty-seven hundredths. The thermometer averaged 76, and ranged from 60 to 99.

**Fort Smith, Arkansas.**—Telegram not received.

**Helena, Arkansas.**—We have had rain on three days and the remainder of the week has been pleasant. The rainfall reached fifty-five hundredths of an inch. The top crop will be poor. The weather has been too hot for picking, but cotton is now coming in more lively. The thermometer has ranged from 67 to 89, averaging 78. During September the rainfall reached two inches and thirty hundredths.

**Memphis, Tennessee.**—There has been rain on five days of the week, the rainfall reaching one inch and forty-four hundredths. Picking is making rapid progress. Receipts are very light, owing to the fact that laborers on the plantations are taking advantage of the present good weather to gather cotton. Average thermometer 79, highest 92, lowest 69. We had rain on eleven days during September and the rainfall reached four inches and twenty-nine hundredths. The thermometer averaged 77, and ranged from 61 to 94.

**Nashville, Tennessee.**—It has rained on three days of the week, the rainfall reaching seventy-seven hundredths of an inch. The thermometer has averaged 79, the highest being 92 and the lowest 66.

**Mobile, Alabama.**—No rain all the week. Good progress is being made in picking. The thermometer has averaged 79, the highest being 90 and the lowest 70. During September the rainfall reached one inch and seventy-nine hundredths.

**Montgomery, Alabama.**—The weather during the week has been warm and dry—hot as blazes. Nearly all the cotton is open. The drought since August has been worse on man and beast than on the crop. The only showers during September were on the fifth and sixth. Barley has only gained a height of half an inch in two months. The thermometer has ranged from 66 to 91, averaging 80.

**Selma, Alabama.**—We have had warm and dry weather all the week. Picking is progressing well, and the crop is being marketed freely. Average thermometer 77, highest 88 and lowest 67.

**Auburn, Alabama.**—The weather has been warm and dry all the week. Picking is progressing finely, but planters are holding on to their crop because the price is low and streams are so dry that gins are unable to run. The thermometer has averaged 78, the highest being 91 and the lowest 68.

**Madison, Florida.**—We have had no rain all the week. The thermometer has averaged 84, ranging from 68 to 100.

**Macon, Georgia.**—The weather has been warm and dry all the week. The thermometer has ranged from 61 to 89, averaging 76.

**Columbus, Georgia.**—We have had no rain all the week. The days have been warm, but the nights have been cold. The thermometer has averaged 80, the highest being 92 and the lowest 69.

**Savannah, Georgia.**—The weather has been pleasant all the week, with no rain. The thermometer has averaged 77, ranging from 69 to 85.

**Augusta, Georgia.**—The weather has been warm and dry during the week, with one light rain, the rainfall reaching fifty-eight hundredths of an inch. There are no new features concerning the crop. Picking is going on finely, and cotton is being marketed freely. Average thermometer 77, highest 89 and lowest 68. During the month of September the rainfall reached four inches and twenty-three hundredths.

**Atlanta, Georgia.**—There has been no rain during the week. The weather has been very hot and dry. The thermometer has averaged 77.4, the highest being 89 and the lowest 65.

**Charleston, South Carolina.**—It has rained on one day of the week, the rainfall reaching sixty-nine hundredths of an inch. The thermometer has averaged 78, ranging from 71 to 85.

**Columbia, South Carolina.**—The weather has been warm and dry all the week. Picking makes good progress. The thermometer has ranged from 69 to 83, averaging 76.

**Stateburg, South Carolina.**—The days have been warm and the nights cool during the week, with no rain. About two-thirds of the crop has been picked. Average thermometer 77, highest 89, lowest 68.

**Wilson, N. C.**—The weather has been warm and dry during all the week. The reported damage to the crop is much exaggerated. Picking is making excellent headway, and about one-half of the crop has now been picked. The thermometer has averaged 80, the highest being 92 and the lowest 64.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 2, 1884, and October 4, 1883.

	Oct. 2, '84.		Oct. 4, '83.	
	Feet.	Inch.	Feet.	Inch.
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			

New Orleans reported below high-water mark of 1871 until

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

**INDIA COTTON MOVEMENT FROM ALL PORTS.**—We have re-arranged our India service so as to make our reports more detailed and at the same time more accurate. We had found it impossible to keep out of our figures, as cabled to us for the ports other than Bombay, cargoes which proved only to be shipments from one India port to another. The plan now followed relieves us from the danger of this inaccuracy and keeps the totals correct. We first give the Bombay statement for the week and year, bringing the figures down to Oct. 2.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Britain	Continent.	Total.	This Week.	Since Jan. 1.
1884	2,000	10,000	12,000	496,000	623,000	1,119,000	4,000	1,552,000
1883	1,000	5,000	6,000	446,000	797,000	1,243,000	7,000	1,563,000
1882	4,000	2,000	6,000	750,000	605,000	1,355,000	3,000	1,627,000
1881	7,000	.....	7,000	311,000	542,000	853,000	8,000	1,171,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 3,000 bales, and an increase in shipments of 6,000 bales, and the shipments since January 1 show a decrease of 124,000 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, Taticorin, Kurrachee and Coconada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1884.....	.....	.....	.....	82,500	42,700	125,200
1883.....	200	.....	200	84,900	10,900	95,700
Madras—						
1884.....	2,000	.....	2,000	46,000	.....	46,000
1883.....	2,700	.....	2,700	17,200	1,000	18,200
All others—						
1884.....	6,000	1,000	7,000	41,900	21,000	62,900
1883.....	.....	.....	.....	34,400	8,600	43,000
Total all—						
1884.....	8,000	1,000	9,000	170,400	63,700	234,100
1883.....	2,900	.....	2,900	136,500	20,400	156,900

The above totals for the week show that the movement from the ports other than Bombay is 6,100 bales more than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1884.		1883.		1882.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay .....	12,000	1,119,000	6,000	1,243,000	6,000	1,355,000
All other ports.	9,000	234,100	2,900	156,900	6,400	277,600
Total .....	21,000	1,353,100	8,900	1,399,900	12,400	1,632,600

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

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

Alexandria, Egypt, October 1.	1884.		1883.		1882.	
	This week.	Since Sept. 1.	This week.	Since Jan. 1.	This week.	Since Sept. 1.
Receipts (cantars)*—						
This week.....	26,000	.....	30,000	.....	.....	.....
Since Sept. 1	38,000	.....	52,000	.....	.....	.....
Exports (bales)—						
To Liverpool.....	2,000	3,000	2,000	2,000	.....	.....
To Continent.....	.....	1,000	1,000	2,000	.....	.....
Total Europe.....	2,000	4,000	3,000	4,000	.....	.....

\* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Oct. 1 were 26,000 cantars and the shipments to all Europe 2,000 bales.

**MANCHESTER MARKET.**—Our report received from Manchester to-night states that a large business has been done at the decline. We give the prices for to-day below, and leave previous weeks' prices for comparison.

	1884.						1883.					
	32s Op.		84 lbs.		Cott'n Mid.		32s Op.		84 lbs.		Cott'n Mid.	
	Twist.	Shirtings.	Uplds.	Twist.	Shirtings.	Uplds.	Twist.	Shirtings.	Uplds.	Twist.	Shirtings.	Uplds.
Aug. 1	95 3/4 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 3/4 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 8	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 15	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 22	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 29	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
Sept. 5	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 12	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 19	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
" 26	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0
Oct. 2	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0	95 1/2 @ 9 1/2	5 8 1/2 @ 7 1 1/2	6 1/4 @ 9	8 1/4 @ 9	5 8 @ 7 0	5 8 @ 7 0

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO OCTOBER 1.—In our editorial columns to-day will be found our usual Overland Movement brought down to October 1.

NEW YORK COTTON EXCHANGE.—In the middle of last June, calls of print cloths were added to the usual cotton calls. This action was taken partly in consequence of the decrease of the speculative business on the Exchange, due in some measure to the organization of many other Exchanges, but more especially to be traced to the prevalent apathy of the outside public, as regards speculation, in all commodities and securities.

The calls of print cloths have, however, been regularly continued, although it cannot be said that, thus far, they have answered expectations. This is easily to be accounted for. The effects of the disturbance in Wall Street last May have not yet disappeared; on the contrary, the frequent deplorable defalcations since have kept alive a general distrust, and the spirit of speculation remains dormant. Thus the introduction of print cloths on the Cotton Exchange occurred at an unfavorable period, and, besides, the opposition in some quarters has had to labor under the disadvantage that the operators on the Cotton Exchange, with many members absent during the summer months, have found it difficult at times to keep up even a show of vitality. Under such circumstances, there was hardly any chance for the immediate success of print cloth calls.

Sales of future deliveries of cotton are, however, on the increase, and as print cloths are getting low in value, and production is diminishing, they are likely also soon to attract attention; so that, set free from the impediments, which hitherto have seriously interfered with dealings in the article, it is thought that they will, after awhile, participate in the general revival.

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 staple tables a daily and monthly statement, that the reader may constantly have before him the data for seeing these relative movements for the years named. The movement during September, 1884, and previous years, has been as follows.

Monthly Receipts	Year Beginning September 1					
	1881.	1883.	1882.	1881.	1883.	1879.
Sept. (month)	345,441	343,812	326,656	429,777	458,477	333,643
Percentage of total port receipts Sept. 30.	07.09	05.13	03.11	07.80	06.17	

This statement shows that up to Sept. 30 the receipts at the ports this year were 1,633 bales more than in 1883 and 18,789 bales more than at the same time in 1882. The receipts since September 1, 1884, and for the corresponding period of the five previous years have been as follows.

	1884.	1883.	1882.	1881.	1880.	1879.
Sept. 1.....	2,944	2,765	5,977	5,660	5,037	3,410
" 2.....	2,546	8.	2,897	1,376	5,664	1,248
" 3.....	2,052	7,215	8.	16,38	10,312	1,341
" 4.....	2,513	3,996	5,888	8.	6,47	2,241
" 5.....	5,04.	6,169	3,336	18,55	8.	4,427
" 6.....	3,704	4,969	5,635	9.0	11,75	2,104
" 7.....	8.	8,194	4,433	7.3	9.41	8.
" 8.....	8,206	8,113	6,105	8.18	8,60	5,451
" 9.....	5,648	8.	6,405	14.79	11,00	5,124
" 10.....	8,396	13,920	8.	13,05	16,86	4,878
" 11.....	6,214	9,486	11,202	8.	15,61	4,888
" 12.....	10,452	5,038	5,645	14.50	8.	7,833
" 13.....	8,579	9,178	7,471	17.76	26.84	7,049
" 14.....	8.	15,233	8,041	1.57	15.11	8.
" 15.....	16,500	11,742	10,742	10.87	13,974	15,338
" 16.....	10,205	8.	8,060	21.06	16,191	12,218
" 17.....	12,970	21,869	8.	16.83	26.90	12,935
" 18.....	15,397	11,760	16,532	8.	18,470	11,071
" 19.....	16,926	15,195	9,666	17.29	8.	14,950
" 20.....	13,104	14,087	12,733	19.47	31.30	17,083
" 21.....	8.	22,166	13,031	15.51	21,016	8.
" 22.....	25,609	15,709	17,187	13,99	17,71	23,420
" 23.....	17,833	8.	16,501	24.70	19,184	24,729
" 24.....	16,154	28,346	8.	1,556	30.3	21,582
" 25.....	20,924	14,369	27,435	8.	21,785	13,110
" 26.....	25,439	19,746	21,619	2.13	8.	19,971
" 27.....	21,401	21,570	19,768	2.47	37.54	2,976
" 28.....	8.	25,292	24,541	15.77	2.13	8.
" 29.....	34,762	24,305	26,872	26.46	2.42	31,331
" 30.....	32,357	8.	29,669	3.48	2.88	36,840
Tot. Sept. 30	345,445	343,812	326,656	429,777	458,477	333,643
Oct. 1.....	23,530	33,533	8.	110.2	33.18	20.83
" 2.....	22,500	23,863	39,941	8.	31,901	21,095
" 3.....	33,811	23,430	25,177	36,647	8.	35,016
Total.....	425,646	424,683	382,914	486,426	525,564	416,943
Percentage of total port receipts Oct. 3.	08.75	05.36	10.2	03.0	09.92	

This statement shows that the receipts since Sept. 1 up to to-night are now 953 bales more than they were to the same day of the month in 1883 and 42,822 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 October 3 in each of the years named.

EAST INDIA CROP PROSPECTS.—We are advised by cable from Bombay to-day that reports from the districts are not satisfactory. There has been too much rain in some districts and a break is badly needed. In Bengal the crop has been slightly damaged by rain. The rainfall at Bombay since the beginning of the monsoon has reached 71.48 inches.

JUTE BUTTS, BAGGING, &c.—There has been a good demand for bagging, and the market is quite active. There is more doing in a large way, while orders are increasing for the jobbing trade. Prices are steadily held, and sellers are not disposed to accept anything below full figures, which are 9 3/4 c. for 1 1/2 lbs., 10 1/2 c. for 1 3/4 lbs., 11 c. for 2 lbs. and 11 3/4 c. for standard grades. These figures are asked for small parcels, while larger orders are filled at a discount of 2 1/4 @ 5 per cent, according to quantity. Butts have been very active, and considerable business has been done in lots to arrive, and a fair business is reported in spot parcels. Prices are steady at 1 1/4 @ 1 3/4 c. for paper grades, while up to 2 1/2 c. is asked for bagging qualities. The sales for the past month aggregate 50,000 bales, mostly to arrive, at 1 1/4 @ 2 1/2 c., as to quality. The stock on hand is 74,600 bales, which, together with 104,626 bales on the way, gives a visible supply of 179,226 bales.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 44,105 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

Destination	Total bales.					
	Alaska	Germany	Spain	France	England	Other
To Liverpool, per steamers Adriatic, 1,224						
Alaska, 2,533	2,533					
Germany, 2,560		2,560				
Spain, 2,431			2,431			
To Hull, per steamer Galileo, 2,917						18,408
To Havre, per steamer St. Germain, 580						2,917
To Bremen, per steamers Elba, 400						580
To Hamburg, per steamers Lessing, 700						500
To Amsterdam, per steamer Edam, 200						1,900
To Antwerp, per steamers Claymore, 698						200
Rhine, 100						1,319
To Royal, per steamer Hoka, 150						150
To St. Petersburg, per steamer Hoka, 100						100
NEW ORLEANS—To Antwerp, per steamer Gladewe, 370						370
SAVANNAH—To Liverpool, per steamer Coniston, 7,020						7,020
BALTIMORE—To Liverpool, per steamers Baltimore, 2,478						
Galdo, 2,633						6,499
Nessmore, 1,534						700
To Bremen, per steamer Habsburg, 700						73
Boston—To Yarmouth, N. S., per steamer Alpha, 73						73
PALAU—To Liverpool, per steamers Indiana, 1,133						2,633
Lehigh, 1,500						209
To Antwerp, per steamer Switzerland, 209						
Total						44,105

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

Destination	Amster- Royal						Total.
	Liver- pool.	Hull.	Havre.	Burg.	Ant- & Ham- burg.	Peters- burg.	
New York	14,106	2,917	580	2,460	1,543	550	26,401
New Orleans	7,020				370		7,020
Baltimore	2,478			700			7,399
Philadelphia	2,633				209		73
Total	34,768	2,917	580	3,160	2,127	550	73

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

GALVESTON—For Liverpool—Sept. 26—Steamer Victoria, 5,012....Oct. 2—Steamer N. B.
For Bremen—Sept. 30—Steamer Pen-y-Ghent, —
NEW ORLEANS—For Liverpool—Sept. 20—Steamer Serra, 4,450....Oct. 2—Steamer Statesman, 4,430.
SAVANNAH—For Liverpool—Sept. 27—Steamer Ankerly, 4,901. For Bremen—Sept. 29—Steamer Compton, 5,400.
CHARLETON—For Liverpool—Oct. 1—Steamer Fallon, 4,600.
NOFOLK—For Liverpool—Sept. 27—Steamer Madrid, 4,420.
BOSTON—For Liverpool—Sept. 23—Steamer Kansas, 1,003....Sept. 26—Steamer Paven, 1,199.
BALTIMORE—For Liverpool—Sept. 29—Steamer Caspian, 1,631....Sept. 30—Steamer Menmore, 1,201.
For Antwerp—Sept. 25—Steamer Sussex, 1,617.
PHILADELPHIA—For Liverpool—Sept. 27—Steamer British Crown, 664.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steamers	11 1/4	13 1/2	13 1/4	13 1/4	13 1/4	13 1/4
Do. sail	11 1/4	13 1/2	13 1/4	13 1/4	13 1/4	13 1/4
Havre, steamers	11 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Do. sail	11 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
Bremen, steamers	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
Do. sail	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
Hamburg, steamers	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
Do. sail	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
Amsterdam, steamers	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Do. sail	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
Royal, steamers	7 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Do. sail	7 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Bremen, steamers	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4
Do. sail	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4
Hamburg, steamers	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Do. sail	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Havre, steamers	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Do. sail	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4

Compressed. Per 100 lbs.

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.

	Sept. 12.	Sept. 19.	Sept. 26.	Oct. 3.
Sales of the week.....bales.	57,000	59,000	52,000	72,000
Of which exporters took	6,000	9,000	6,000	5,000
Of which speculators took	2,000	1,000	1,000	1,000
Sales American.....	38,000	39,000	36,000	37,000
Actual export.....	5,000	5,000	6,000	6,000
Forwarded.....	5,000	3,000	4,000	4,000
Total stock—Estimated.....	650,000	622,000	588,000	532,000
Of which American—Estim'd	381,000	356,000	330,000	289,000
Total import of the week.....	16,000	28,000	19,000	21,000
Of which American.....	13,000	13,000	14,000	19,000
Amount afloat.....	65,000	53,000	62,000	93,000
Of which American.....	19,000	26,000	29,000	62,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 3, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 P.M.	Irregular.	Flat and Irregular.	Firmer.	Harden'g.	Firm.	Steady.
Mid. Upl'ds	5 1/8	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4
Mid. Or'l'ns.	5 1/8	5 7/8	5 7/8	5 7/8	5 7/8	5 7/8
Sales.....	7,000	10,000	10,000	14,000	12,000	12,000
Spec. & exp.	500	1,000	1,000	2,000	1,000	1,000
Futures.						
Market, 12:30 P.M.	Steady.	Weak.	Firm.	Firm.	Quiet.	Quiet and steady.
Market, 4 P.M.	Easy.	Steady.	Quiet.	Firm.	Quiet but steady.	Steady.

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

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

	Sat., Sept. 27.				Sun., Sept. 29.				Tues., Sept. 30.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
September.....	5 47	5 47	5 47	5 47	5 41	5 41	5 40	5 40	5 41	5 41	5 41	5 41
Sept.-Oct.....	5 46	5 40	5 46	5 45	5 40	5 40	5 40	5 40	5 42	5 42	5 42	5 42
October.....	.....	.....	.....	.....	.....	.....	.....	.....	5 42	5 42	5 42	5 42
Oct.-Nov.....	5 48	5 43	5 43	5 48	5 88	5 88	5 88	5 88	5 40	5 41	5 40	5 41
Nov.-Dec.....	5 48	5 48	5 48	5 48	5 88	5 88	5 87	5 87	5 40	5 40	5 40	5 40
Dec.-Jan.....	5 43	5 43	5 43	5 43	5 88	5 88	5 87	5 87	5 40	5 41	5 40	5 41
Jan.-Feb.....	5 44	5 44	5 44	5 44	5 40	5 40	5 40	5 40	5 43	5 43	5 42	5 42
Feb.-March.....	5 47	5 47	5 47	5 47	5 43	5 43	5 42	5 42	5 43	5 40	5 43	5 43
March-Apr.....	5 49	5 49	5 49	5 49	5 45	5 45	5 45	5 45	5 48	5 49	5 41	5 49
April-May.....	5 52	5 52	5 52	5 52	5 46	5 49	5 48	5 48	5 51	5 52	5 51	5 52
May-June.....	.....	.....	.....	.....	.....	.....	.....	.....	5 58	5 58	5 58	5 58
June-July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

  

	Wednes., Oct. 1.				Thurs., Oct. 2.				Fri., Oct. 3.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
October.....	5 47	5 47	5 41	5 41	5 41	5 41	5 41	5 41	5 43	5 43	5 43	5 43
Oct.-Nov.....	5 44	5 44	5 40	5 40	5 89	5 89	5 89	5 89	5 42	5 42	5 42	5 42
Nov.-Dec.....	5 44	5 44	5 89	5 89	5 89	5 89	5 89	5 89	5 42	5 42	5 42	5 42
Dec.-Jan.....	5 45	5 45	5 40	5 40	5 89	5 89	5 89	5 89	5 43	5 43	5 42	5 42
Jan.-Feb.....	5 47	5 47	5 42	5 42	5 41	5 41	5 41	5 41	5 44	5 44	5 44	5 44
Feb.-March.....	5 49	5 49	5 44	5 44	5 45	5 45	5 45	5 45	5 48	5 49	5 47	5 47
March-Apr.....	5 52	5 52	5 48	5 48	5 49	5 49	5 48	5 48	5 51	5 51	5 51	5 51
April-May.....	5 55	5 55	5 51	5 51	5 51	5 51	5 51	5 51	5 54	5 54	5 54	5 54
May-June.....	5 59	5 59	5 54	5 54	5 51	5 54	5 54	5 54	5 57	5 57	5 57	5 57
June-July.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July-Aug.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Aug.-Sept.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, P. M., October 3, 1884.

Flour has sold to a moderate extent at firm prices of late. The supply has continued to be liberal, and the demand has, as a rule, been by no means brisk, but a stronger market for wheat has given holders rather more confidence.

Wheat has been in pretty good demand for export, and the speculation has at times been large; prices have been feverish and unsettled, advancing one day and declining the next. The general tendency of options has been downward, however. The rallies here and at Chicago have been short-lived, yet many still contend that the bottom has been touched and that a permanent reaction is likely to set in soon. The bulls claim that the short interest is considerable, and that the acreage of winter wheat promises to show a decrease this year owing to the low price and drought in the Ohio Valley. No. 2 red closed firm at 91c. delivered, 88 1/2c. for Oct., 90 3/4c. for Nov.,

92 1/4c. for Dec. and 94 1/2c. for Jan., showing a decline of 1c. for the week.

Indian corn has attracted the most attention of any cereal, both here and at Chicago, where there was a very sharp advance before the September shorts were settled. The advance here has not been so severe, because the short interest in September was smaller than at the West, and it is not understood that October has been very heavily sold for short account in this market, though it is claimed that such is the case in Chicago, and a movement is on foot, it is said, to corner this month there. The cereal, however, seems to be cornering itself, the supply of contract grade is undoubtedly small. To-day there was an early advance here of 1/4c. No. 2 mixed closed firm at 64c. in elevator, 63c. for October, 60 3/4c. for November, 53 3/4c. for December and 49 1/2c. for January. These figures are 2 1/2c. higher than those of a week ago.

Rye and barley have been quiet. Oats have been fairly active, and options have advanced slightly. No. 2 mixed closed firm at 31 3/8c. for October and 32 1/2c. for November.

The following are closing quotations:

FLOUR.	
No. 2 spring.....	2 10 @ 2 40
No. 2 winter.....	2 10 @ 2 70
Superfine.....	2 40 @ 2 90
Spring wheat extras.	2 75 @ 3 75
Min. clear and extra	3 75 @ 5 00
Winter ship'g extras.	2 90 @ 3 60
Winter clear and straight.....	3 75 @ 5 39
Patents, spring.....	4 60 @ 6 25
FLOUR.	
Patents, winter.....	\$4 65 @ 5 65
City Mill snipp'g ex.	4 65 @ ..
Southern bakers' and family brands.....	4 15 @ 5 90
Southern ship'g extras.	3 25 @ 4 75
Eye flour, superfine.	3 50 @ 3 80
Corn meal—	
Western, &c.....	3 00 @ 3 40
Brandywine, &c.....	3 40 @ 3 50
GRAIN.	
Wheat—	
Spring, per bush.	85 3/4 @ 90
Spring No. 2.....	85 3/4 @ 83
Red winter, No. 2	89 3/4 @ 91
Red winter.....	70 @ 91 1/2
White.....	..... @ ..
White No. 1.....	..... @ ..
Corn—West. mixed	55 @ 64
West. mix. No. 2.	61 @ 65 1/2
White Southern..	..... @ ..
Yellow Southern..	..... @ ..
Western white....	58 @ 65
Corn—	
Western Yellow....	60 @ 65
Rye—Western.....	..... @ 65
State & Canada.....	65 @ 90
Oats—Mixed.....	31 @ 33
White.....	32 1/2 @ 40
No. 2 mixed.....	..... @ 32
No. 2 white.....	34 @ ..
Barley—No. 1 Canada.	..... @ 85
No. 2 Canada.....	..... @ 80
State, two-rowed..	65 @ ..
State, six-rowed..	..... @ 75

The movement of breadstuffs to market is indicated in the statements below, prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Sept. 27 and since Aug. 1 for each of the last three years:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls. 100 lbs	Bush. 60 lbs	Bush. 56 lbs	Bush. 32 lbs	Bush. 48 lbs	Bush. 56 lbs
Chicago.....	60,883	750,239	1,900,883	1,284,873	218,356	185,639
Milwaukee.....	53,872	249,167	19,200	30,350	231,966	2,060
Toledo.....	2,211	80,173	64,153	7,972	573	10,309
Detroit.....	1,803	411,272	18,907	22,839	11,983	.....
Cleveland.....	8,700	42,000	11,000	26,000	16,815	.....
St. Louis.....	35,163	974,002	98,431	280,819	103,332	89,746
Peoria.....	1,535	27,530	131,200	410,875	13,800	17,053
Duluth.....	27,850	640,781	.....	.....	.....	.....
Tot. wk. '84	191,683	3,329,740	2,188,924	1,902,727	620,725	205,733
Same wk. '83	801,657	2,530,846	2,759,827	1,610,120	671,626	300,862
Same wk. '82	190,049	3,069,034	1,503,436	923,309	521,220	113,078
Since July 28						
1884.....	1,811,877	29,002,506	18,812,952	15,141,431	1,907,511	1,801,503
1883.....	1,473,561	23,455,041	20,832,102	14,986,164	730,355	2,809,220
1882.....	1,368,682	24,814,991	12,018,991	12,448,674	1,324,645	683,320

The exports from the several seaboard ports for the week ending Sept. 27, 1884, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.
New York	455,869	66,646	81,124	981	216,736	1,676
Boston.....	12,030	111,588	78,867	934	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	81,222	49,953	8,182	.....	.....	38
Philadel..	128,000	1,857	9,572	.....	.....	.....
Baltim're	433,466	250	15,303	.....	1,345	.....
N. Ori'ns.	.....	30	415	.....	.....	.....
N. News.	.....	.....	.....	.....	.....	.....
Total w'k.	1,110,587	230,324	193,463	1,915	218,081	1,714
Same time	1,135,444	1,389,307	196,073	4,904	150,991	3,658
1883.....						

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

Exports for week to—	Flour.		Wheat.		Corn.	
	1884.	1883.	1884.	1883.	1884.	1883.
	Week, Sept. 27.	Week, Sept. 29.	Week, Sept. 27.	Week, Sept. 29.	Week, Sept. 27.	Week, Sept. 29.
Un.King.	Bbls. 123,254	Bbls. 132,808	Bush. 551,460	Bush. 595,886	Bush. 200,150	Bush. 1,120,024
Contin't	16,903	5,692	559,127	539,558	11,309	239,874
S. & C. Am	14,440	18,427	.....	.....	16,136	19,179
W. Indies	19,634	.....	.....	.....	2,580	8,659
Brit. Col's	18,657	21,828	.....	.....	45	3,730
Oth. cont's	479	.....	.....	.....	104	1,241
Total...	193,463	196,073	1,110,587	1,135,444	230,324	1,389,307

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

Exports since Aug. 25, to—	Flour.		Wheat.		Corn.	
	1884.	1883.	1884.	1883.	1884.	1883.
	Aug. 25 to Sept. 27.	Aug. 27 to Sept. 29.	Aug. 25 to Sept. 27.	Aug. 27 to Sept. 29.	Aug. 25 to Sept. 27.	Aug. 27 to Sept. 29.
	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.
Uo. Kingdom	575,191	500,490	4,552,578	3,848,803	1,914,450	4,070,851
Ontioent...	64,488	20,820	4,824,008	2,688,899	801,953	1,070,230
S. & C. Am...	60,123	54,820	610	875	75,827	102,587
West Indies	81,474	83,248	.....	8,605	45,076	78,076
Brit. Colonies	81,371	87,332	.....	.....	11,555	5,814
Oth. count'rs	3,601	2,046	9,005	.....	2,860	8,792
Total	872,588	748,261	9,390,616	6,485,732	1,682,130	5,424,350

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, Sept. 27, 1884, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	4,920,396	342,570	891,562	.....	29,852
Do afloat (est.)	950,219	248,830	393,691	33,125	90,574
Albany	2,500	16,000	30,300	1,500	13,500
Buffalo	703,001	211,170	.....	7,177	11,929
Chicago	3,879,392	3,184,968	235,047	75,803	121,958
Newp't News	387,674	.....	.....	.....	.....
Milwaukee	666,142	538	.....	151,624	19,269
Duluth	1,457,935	.....	.....	.....	.....
Toledo	1,546,350	70,136	34,308	.....	22,815
Detroit	406,489	23,718	39,250	259	2,216
Oswego	172,259	75,688	.....	40,672	30,950
St. Louis	2,085,719	163,347	107,081	7,177	40,766
Cincinnati	56,940	52,570	33,907	35,328	4,696
Boston	13,894	78,521	166,795	3,193	.....
Toronto	57,884	.....	500	16,301	.....
Montreal	95,494	.....	.....	1,194	631
Philadelphia	449,439	75,735	85,631	.....	.....
Peoria	8,972	50,873	202,450	.....	6,251
Indianapolis	159,500	19,800	47,400	.....	3,500
Kansas City	481,668	33,506	4,364	.....	4,016
Baltimore	914,556	15,745	5,743	.....	.....
Down Mississippi	28,878	1,014	42,575	.....	25,000
On rail	1,382,320	883,003	951,173	189,333	249,419
On lake	1,599,971	586,152	167,000	.....	128,512
On canal	1,944,835	407,770	274,280	20,738	254,760

Tot. Sept. 27, '84.	24,173,030	6,796,659	3,818,057	583,529	1,059,697
Tot. Sept. 20, '84.	22,312,651	5,448,938	3,611,560	447,563	1,127,262
Tot. Sept. 29, '83.	20,961,337	14,066,269	5,792,833	784,962	2,068,673
Tot. Sept. 30, '82.	13,149,613	6,650,504	5,519,557	564,843	720,063
Tot. Oct. 1, '81.	19,494,252	27,381,974	6,468,050	1,393,024	901,840

THE DRY GOODS TRADE.

FRIDAY, P. M., October 3, 1884.

There was a comparatively light movement in dry goods the past week, owing partly to the unseasonable mildness of the weather, which has restricted the demand for many fall and winter fabrics. Business ruled very quiet in commission and importing circles, jobbers having governed their purchases by positive requirements as a rule. The jobbing trade was spasmodic, and upon the whole unsatisfactory, but some large lots of staple cotton goods, gingham, &c., were closed out by some of the principal firms through exceptionally low prices. The extreme apathy manifested by wholesale buyers for some time past has caused manufacturers to unload their surplus stocks through the auction rooms, and another large sale of lap robes, blankets and woollens was held on the 2d instant. The entire offering was closed out, but at very low prices, some lines of blankets having been sold at from 33 1/2 to 40 per cent below agents' net quotations, while the most desirable grades brought only about 85 cents on the dollar. In spite of this discouraging result, another large sale of men's-wear woollens will be held the coming week.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 1,527 packages, including 407 to Great Britain, 327 to Argentine Republic, 192 to Chili, 167 to Hayti, 97 to Santo Domingo, &c. There was a light and unsatisfactory demand for cotton goods at first hands, and selections were almost wholly of a hand-to-mouth character. Some inquiry was made by exporters and converters, but their views as to price were too low to merit consideration, and few transactions in this connection were reported. Brown and bleached goods ruled quiet and colored cottons were lightly dealt in, but a fair business was done in wide sheetings. Print cloths were in moderate demand on the basis of 3 3-16c. for 64x64s and 2 3/4c. for 56x60s. Prints continued quiet, and though the best makes are fairly steady in price, "off styles" can readily be bought at a material concession from nominal holding rates. Gingham ruled quiet, but a large line of Bates' staple checks, fancies, &c., was closed out by a leading jobbing house at the price of 6 1/4c. net by the case.

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

COTTON EXCHANGE	MARKET.			SALES OF FUTURES.			
	Spots.		Futures.	September.	October.	November.	Total.
	Tone.	Price.	Tone.	Price	Price	Price	Price
Saturday	Dull.	3-30	Dull.	Price ...	Price ...	Price ...	...
Monday	Dull.	3-25	Dull.	Price ...	Price ...	Price ...	...
Tuesday	Dull.	3-25	Dull.	Price ...	Price ...	Price ...	...
Wed'day	Dull.	3-25	Dull.	Price ...	Price ...	Price ...	...
Thursday	Dull.	3-25	Dull.	Price ...	Price ...	Price ...	...
Friday	Dull.	3-25	Dull.	Price ...	Price ...	Price ...	...
Total							

Transferable Notices—Saturday, 3:25; Monday, 3:20; Tuesday, 3:20; Wednesday, 3:25; Thursday, 3:20; Friday, 3:15.

DOMESTIC WOOLEN GOODS.—The movement in men's-wear woollens continued very slow. Some fair sales of worsted suitings and indigo-blue flannels were reported by agents, but cassimeres and overcoatings were very quiet. Jersey cloths and stockinettes were somewhat less active, but the best makes are well sold up. Ladies' cloths and tricots were in moderate request, and all-wool plaid sackings continued in pretty good demand. Cloakings were quiet as a rule, and repellents were slow of sale. Kentucky jeans and doeskins were almost neglected in first hands, and satinets were sluggish. For blankets and flannels there was a limited call at first hands, but fair sales were effected by jobbers. Worsted dress goods continued in small demand, and carpets, shawls, skirts, hosiery and knit underwear were severally quiet.

FOREIGN DRY GOODS were in very light demand at first hands, and sluggish with jobbers, but the most staple fabrics and desirable novelties are fairly steady in price. Efforts were made by importers to dispose of silks, velvets, millinery goods, &c., through the auction rooms, but buyers were apathetic, and low figures were obtained for most of the goods sold in this manner. Imports continue small, but stocks are ample, and no scarcity need be apprehended.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 2, 1884, and since January 1, and the same facts for the corresponding periods of 1883, are as follows:

Entered for consumption at this port...	Week ending Oct. 4, 1883.		Since Jan. 1, 1883.		Week ending Oct. 2, 1884.		Since Jan. 1, 1884.	
	Pkgs.	Value	Pkgs.	Value	Pkgs.	Value	Pkgs.	Value
Manufactures of—								
Wool	950	336,214	42,751	17,101,504	1,123	317,674	44,069	17,077,991
Cotton	939	253,062	57,222	21,819,476	1,939	257,453	43,859	14,533,402
Silk	1,000	613,484	86,814	27,093,858	1,464	606,813	43,456	24,135,809
Flax	1,910	104,438	64,617	10,793,226	1,475	184,192	58,034	10,002,442
Miscellaneous	350	104,164	67,001	8,728,326	1,273	184,192	59,000	6,208,424
Total	4,079	1,521,382	263,471	72,707,420	6,272	17,002,424	254,992	71,973,468
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET								
Manufactures of—								
Wool	505	162,138	23,618	9,273,762	574	196,472	19,011	7,093,707
Cotton	1,132	29,431	15,533	4,513,927	30	81,455	13,073	3,847,458
Silk	245	137,751	12,712	8,153,331	383	193,180	9,589	5,892,029
Flax	410	20,067	20,067	3,477,879	783	78,843	18,205	2,882,211
Miscellaneous	1,518	73,612	66,962	2,177,038	1,915	40,186	128,396	1,821,228
Total	2,791	494,485	168,883	27,638,535	3,212	599,136	139,564	21,481,663
Entered for consumption	4,979	1,521,382	268,474	72,707,420	6,272	1,700,021	254,992	71,973,468
Total on market	7,770	2,015,867	437,350	100,315,953	9,514	2,299,160	414,556	93,457,131
Entered for warehouse during same period								
Manufactures of—								
Wool	352	119,122	24,169	9,306,191	466	165,470	20,676	7,665,943
Cotton	161	50,576	13,522	3,813,727	249	81,455	13,073	4,847,458
Silk	222	130,676	12,712	7,987,416	389	212,320	10,772	6,118,320
Flax	693	34,748	19,546	3,206,525	808	85,373	18,215	3,002,940
Miscellaneous	3,770	32,776	107,733	2,538,823	4,554	78,973	14,285	1,866,137
Total	5,171	428,296	178,019	26,947,696	6,416	621,308	177,593	22,708,323
Entered for consumption	1,179	1,521,382	268,474	72,707,420	6,272	1,700,021	254,992	71,973,468
Total at the port...	10,150	1,917,678	446,523	99,655,116	12,718	2,321,332	432,587	94,688,791

ENTERED FOR CONSUMPTION AT THIS PORT WHEN AND SINCE JANUARY 1, 1884 AND 1883

Commercial Cards.

Brinckerhoff, Turner & Co., Manufacturers and Dealers in

COTTONSAILDUCK

And all kinds of COTTON CANVAS, FELTING DUCK, CAR COVERING, BAGGING, RAVENS DUCK, SAIL TWINES, &c., "ONTARIO" SEAMLESS BAGS, "AWNING STRIPES.

Also, Agents UNITED STATES BUNTING CO. A full supply, all Widths and Colors, always in stock No. 109 Duane Street.

Bliss, Fabyan & Co., New York, Boston, Philadelphia,

SELLING AGENTS FOR LEADING BRANDS BROWN & BLEACHED SHIRTINGS AND SHEETINGS, PRINTS, DENIMS, TICKS, DUCKS, &c. Towels, Quilts, White Goods & Hosiery Drills, Sheetings, &c., for Export Trade.

Brown, Wood & Kingman SELLING AGENTS FOR

Geo. H. Gilbert Mfg. Co., Arlington Mills, Freeman Mfg. Co., Kenfrew Mfg. Co., James Phillips, Jr., Fitchburg Worsted Co., George Whitney, Continental Mills, Lincoln Mills. BOSTON, 31 Bedford Street. NEW YORK { 59 & 60 Worth Street, and 35 & 37 Thomas Street.

Joy, Lincoln & Motley, SUCCESSORS TO

E. R. MUDGE, SAWYER & CO., 43 & 45 WHITE STREET. 15 CHAUNCEY STREET, NEW YORK. BOSTON.

AGENTS FOR Ocean Mills Co., Atlantic Cotton Mills, Peabody Mills, Chicopee Mfg. Co., Herton New Mills, White Mfg. Co., Saratoga Victory Mfg. Co., Hosiery and Yarn Mills

ESTABLISHED 1855. EUGENE R. COLE, Successor to Sears & Cole, STATIONER AND PRINTER,

Supplies Banks, Bankers, Stock Brokers and Corporations with complete outfits of Account Books and Stationery. New concerns organizing will have their orders promptly executed.

No. 1 WILLIAM STREET, (HANDOVER SQUARE.)

OFFICE CARPETS.

Before buying your Carpets, Linoleum, Oil Cloths or Matting, call at BENDALL'S Carpet Store, 114 Fulton St., basement floor. Cheapest place in the city. If not convenient to call, send for samples.

Steamships.

ONLY Direct Line to France.

GENERAL TRANSATLANTIC CO.

Between NEW YORK and HAVRE, From Pier (new) 42 North River foot of Morton St. Travelers by this line avoid both transit by English Railway and the discomfort of crossing the Channel in a small boat. ST. LAURENT, De Jousellin... Wed., Oct. 8, 8 A. M. NORMANDIE, Franquet... Wed., Oct. 15, 2 P. M. AMERIQUE, Santelli... Wed., Oct. 22, 7 A. M. PRICE OF PASSAGE (including wine): To Havre—First cabin, \$100 and \$80; second cabin, \$60; steerage, \$26—including wine, bedding and tips. Return tickets at very reduced rates. Checks on Banque Transatlantique, Havre and Paris, in amounts to suit.

Special Train from Havre to Paris. The Compagnie Generale Transatlantique delivers at its office in New York special train tickets from Havre to Paris. Baggage checked through to Paris without examination at Havre, provided passengers have the same delivered at the Company's Dock in New York, Pier 42 North River, foot of Morton St. at least two hours before the departure of a steamer LOUIS DE BEBIAN, Agent, No. 6 Howling Green.

Bank Statements.

REPORT OF THE CONDITION OF THE RHANOVER NATIONAL BANK, of the City of New York, at New York, in the State of New York, at the close of business, September 30, 1884: RESOURCES.

Table with 2 columns: Resource Name and Amount. Includes Loans and discounts, Overdrafts, U. S. bonds to secure circulation, Other stocks, bonds and mortgages, Due from other national banks, Due from State banks and bankers, Real estate, Current expenses and taxes paid, Premiums paid, Checks and other cash items, Exchanges for Clearing House, Bills of other banks, Fractional paper currency, nickels & pennies, Specie, Legal-tender notes, Redemption fund with U. S. Treasurer (5 per cent of circulation).

Table with 2 columns: Liability Name and Amount. Includes Capital stock paid in, Surplus fund, Undivided profits, National bank notes outstanding, Dividends unpaid, Individual deposits subject to check, Demand certificates of deposit, Certified checks, Cashier's checks outstanding, Due to other national banks, Due to State banks & bankers.

Total... \$11,853,918 55 State of New York, County of New York, ss: I, JAS. M. DONALD, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief. JAS. M. DONALD, Cashier. Subscribed and sworn to before me this 2d day of October, 1884. W. M. BURNS, Notary Public, N. Y. County.

Correct—Attest: J. WOODWARD, S. GOURNEY W. FAY, MARTIN S. FECHHEIMER, Directors.

REPORT OF THE CONDITION OF THE MERCANTILE NATIONAL BANK, at New York, in the State of New York, at the close of business Sept. 30, 1884. RESOURCES.

Table with 2 columns: Resource Name and Amount. Includes Loans and discounts, Overdrafts, U. S. bonds to secure circulation, Other stocks, bonds and mortgages, Due from other Nat. banks, Due from State banks and bankers, Real estate, furniture and fixtures, Current expenses and taxes paid, Premiums paid, Checks and other cash items, Exchanges for Clearing House, Bills of other banks, Specie, Legal-tender notes, Redemption fund with U. S. Treasurer (5 per cent of circulation).

Table with 2 columns: Liability Name and Amount. Includes Capital stock paid in, Surplus fund, Undivided profits, National bank notes outstanding, Dividends unpaid, Individual deposits subject to check, Demand certificates of deposit, Certified checks, Cashier's checks outstanding, Due to other national banks, Due to State banks and bankers.

Total... \$8,601,060 73 State of New York, County of New York, ss: I, F. B. SCHENCK, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. F. B. SCHENCK, Cashier. Subscribed and sworn to before me this 3d day of October, 1884. F. A. K. BRYAN, Notary Public, N. Y. County.

Correct—Attest: S. M. MILLIKEN, CHAS. M. VAIL, W. M. P. ST. JOHN, Directors.

REPORT OF THE CONDITION OF THE NATIONAL BANK OF THE REPUBLIC, at New York, in the State of New York, at the close of business Sept. 30, 1884: RESOURCES.

Table with 2 columns: Resource Name and Amount. Includes Loans and discounts, Overdrafts, U. S. bonds to secure circulation, Other stocks, bonds and mortgages, Due from other national banks, Due from State banks and bankers, Real estate, furniture and fixtures, Current expenses and taxes paid, Premiums paid, Checks and other cash items, Exchanges for Clearing House, Bills of other banks, Fractional paper currency, nickels & pennies, Specie, Legal tender notes, Redemption fund with U. S. Treasurer (5 per cent of circulation).

Table with 2 columns: Liability Name and Amount. Includes Capital stock paid in, Surplus fund, Undivided profits, National bank notes outstanding, Dividends unpaid, Individual deposits subject to check, Demand cts. of deposit, Cashier's checks, Due to other Nat'l banks, Due to State bks & b'kers.

Total... \$8,650,621 11 State of New York, County of New York, ss: I, E. H. PULLEN, Cashier of the above-named bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. E. H. PULLEN, Cashier. Subscribed and sworn to before me this 2d day of October, 1884. JAMES WALSH, Notary Public, Kings Co., N. Y.

Correct—Attest: JOHN J. KNOX, ORSON A. DAVIS, GEORGE B. CARHART, Directors.

Bank Statements.

REPORT OF THE CONDITION OF THE CHEMICAL NATIONAL BANK OF NEW YORK, at New York, in the State of New York, at the close of business on the 30th day of Sept., 1884: RESOURCES.

Table with 2 columns: Resource Name and Amount. Includes Loans and discounts, Overdrafts, U. S. bonds to secure circ'n (par val.), U. S. bonds on hand (par value), Other stocks and bonds, Clearing House loan cts. of other banks, Due from other national banks, Due from State and private banks and bankers, Banking house, Current expenses, U. S. Mint, Checks and other cash items, Exchanges for Clearing House, Bills of other banks, Fractional paper currency, nickels & cents, Specie, viz—Gold coin, Gold treasury certificate, Civil Clearing House cts., Silver coin, Legal tender notes, Due from U. S. Treasurer, other than 5 per cent redemption fund.

Table with 2 columns: Liability Name and Amount. Includes Capital stock paid in, Surplus fund, Undivided profits, State bank circulation outstanding, Dividends unpaid, Individual deposits subject to check, Demand certificates of deposit, Certified checks, Cashier's checks outstanding, Due to other national banks, Due to State & private banks & bank rs.

Total... \$28,081,980 00 State of New York, County of New York, ss: I, W. J. QUINLAN, Jr., Cashier of the Chemical National Bank of New York, do solemnly swear that the above statement is true, to the best of my knowledge and belief. W. J. QUINLAN, Jr., Cashier. Correct—Attest: J. A. ROOSEVELT, FREDERIC W. STEVENS, G. G. WILLIAMS, Directors. Sworn to and subscribed before me this 3d day of October, 1884. ROBERT G. ROBERTS, Notary Public, N. Y. County.

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 BONDS 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 1852 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, 75

WILLIAM B. DAN & CO.,

70 & 81 WILLIAM STREET, NEW YORK

**Insurance.**

OFFICE OF THE

**ATLANTIC**

**Mutual Insurance Co.,**

NEW YORK, January 24, 1884.

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

Premiums on Marine Risks from 1st January, 1883, to 31st December, 1883.....	\$4,168,953 10
Premiums on Policies not marked off 1st January, 1883.....	1,539,232 53
Total Marine Premiums.....	\$5,708,185 63
Premiums marked off from 1st January, 1883, to 31st December, 1883.....	\$4,260,428 93
Losses paid during the same period.....	\$1,901,042 38
Returns of Premiums and Expenses.....	\$850,080 76
The Company has the following Assets, viz.:	
United States and State of New York Stock, City, Bank and other Stocks.....	\$3,666,795 00
Loans secured by Stocks and otherwise.....	1,950,500 00
Real Estate and Claims due the Company, estimated at.....	425,000 00
Premium Notes and Bills Receivable.....	1,588,306 79
Cash in Bank.....	335,710 6
Amount.....	\$12,972,312 47

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

THE OUTSTANDING CERTIFICATES of the issue of 1879 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A DIVIDEND OF FORTY PER CENT is declared on the net earned premiums of the Company, for the year ending 31st December, 1883, for which certificates will be issued on and after Tuesday, the Sixth of May next.

By order of the Board,

**J. H. CHAPMAN, Secretary.**

**TRUSTEES.**

- |                     |                       |
|---------------------|-----------------------|
| J. D. Jones,        | Horace Gray,          |
| Charles Dennis,     | Edmund W. Corlies,    |
| W. H. H. Moore,     | Adolph Lemoyne,       |
| Charles H. Russell, | Robt. B. Miturn,      |
| James Low,          | Charles H. Marshall,  |
| David Lane,         | John Elliott,         |
| Gordon W. Burnham,  | James G. De Forest,   |
| A. A. Raven,        | Charles D. Leverich,  |
| Wm. Sturgis,        | William Bryce,        |
| Benjamin H. Field,  | William H. Fogg,      |
| Josiah O. Low,      | Thomas B. Coddington, |
| William E. Dodge,   | Horace K. Thurber,    |
| Royal Phelps,       | William Degroot,      |
| C. A. Hand,         | John L. Riker,        |
| John D. Hewlett,    | N. Denton Smith,      |
| William H. Webb,    | George Bliss,         |
| Charles P. Burdett, | William H. Macy.      |

JOHN D. JONES, President,

CHARLES DENNIS, Vice-President.

W. H. H. MOORE, 2d Vice-President.

A. A. RAVEN, 3d Vice-President.

**Insurance.**

**The United States Life Insurance Co.**

IN THE CITY OF NEW YORK, (ORGANIZED IN 1850.)

261, 262 & 263 Broadway, New York.

T. H. BROSINAN, President.

C. F. FRALEIGH, Sec'y. A. WHEELWRIGHT, Ass't Secy. GEO. H. BURFORD, Actuary.

By an act of the Legislature of this State this Company's charter was so amended in 1882 that hereafter all the profits shall belong to the policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Co. All forms of Tontine Policies issued.

**COMPARISON OF BUSINESS FOR TWO YEARS.**

	1882.	1883.
New Insurance Written.....	\$2,800,000 00	\$5,231,000 00
Insurance in force.....	16,700,000 00	18,806,000 00
Assets.....	5,116,814 46	5,208,212 48
Payments to policy-holders.....	459,679 46	475,923 98
Increase in new business written in 1883 over 1882,		87 per cent.

GOOD AGENTS, desiring to represent the Company, are invited to address J. S. GAFFNEY, Superintendent of Agencies, at Home Office.

**THE MUTUAL LIFE INSURANCE CO. OF NEW YORK.**

F. S. WINSTON, President.

ISSUES EVERY DESCRIPTION OF LIFE & ENDOWMENT POLICIES

Rates Lower than other Companies.

ORGANIZED APRIL 14, 1842.

Assets, - - \$101,148,248 25

**Cotton.**

**G. Schröder & Co.,**

SUCCESSORS TO

**WARE & SCHROEDER,**

COTTON COMMISSION MERCHANTS,

POST BUILDING,

16 & 18 Exchange Place, New York.

Special attention paid to the execution of orders for the purchase or sale of contracts for future delivery of cotton. Liberal advances made on consignments.

**B. F. BABCOCK & CO.**

COMMISSION MERCHANTS,

17 Water Street, LIVERPOOL,

Receive consignments of Cotton and other Produce and execute orders at the Exchanges in Liverpool

Represented in New York at the office of

BABCOCK BROTHERS & CO.,

50 WALL STREET.

**Alexander & Cargill,**

COTTON BROKERS,

AUGUSTA, GEORGIA.

Entire attention given to purchase of COTTON TO ORDER for SPINNERS and EXPORTERS.

CORRESPONDENCE SOLICITED.

REFERENCES—National Bank of Augusta, Ga. Henry Hentz & Co., Commission Merchants, New York; William B. Dana & Co., Proprietors COMMERCIAL & FINANCIAL CHRONICLE, and other New York Houses.

**F. Hoffmann,**

COTTON BROKER AND AGENT

38 RUE DE LA BOURSE, HAVRE

**Waldron & Tainter,**  
COTTON MERCHANTS,  
97 PEARL STREET.

**James F. Wenman & Co.,**

COTTON BROKERS,

No. 113 PEARL STREET, N. Y.

Established (in Tontine Building) 1840.

**Cotton.**

**Henry Hentz & Co.,**

COMMISSION MERCHANTS

8 South William St., New York.

EXECUTE ORDERS FOR FUTURE DELIVERY

**COTTON**

at the NEW YORK, LIVERPOOL AND NEW ORLEANS COTTON EXCHANGES, Also orders for

**COFFEE**

at the NEW YORK COFFEE EXCHANGE, and

**GRAIN AND PROVISIONS**

at the NEW YORK PRODUCE EXCHANGE and the CHICAGO BOARD OF TRADE.

CORRESPONDENTS:

Messrs. Smith, Edwards & Co., Cotton Brokers, Liverpool.

Messrs. Samuel H. Bock & Co., New Orleans.

GUSTAVUS C. HOPKINS, LUCIUS HOPKINS SMITH,

CHARLES D. MILLER.

**Hopkins, Dwight & Co.,**

**COTTON**

COMMISSION MERCHANTS,

No. 134 PEARL STREET,

NEW YORK.

ORDERS FOR FUTURE CONTRACTS EXECUTED IN LIVERPOOL AND LIVERPOOL.

**John C. Graham & Co.,**

**BANKERS**

AND

COTTON COMMISSION MERCHANTS

No. 18 William Street, New York.

SELMA, ALA.; MONTGOMERY, ALA.

Buyers of Cotton for a Commission. Orders for Future Contracts executed in New York and Liverpool

ALFRED VON GUNDELL, CHARLES MAYHOFF.

**von Gundell & Mayhoff,**

**COTTON BROKERS,**

Nos. 2 & 4 STONE STREET, NEW YORK.

**VON GUNDELL & MAYHOFF,**

COTTON BUYERS,

MEMPHIS, TENN.

**Sawyer, Wallace & Co.,**

COMMISSION MERCHANTS,

No. 18 BROADWAY.

Liberal advances made on Cotton consignments. Special attention given to orders for contracts for future delivery of cotton in New York and Liverpool

**Dennis Perkins & Co.,**

COTTON BROKERS,

125 Pearl Street, New York.

Orders for Spot Cotton and Futures promptly executed.

**Miscellaneous.**

**Bullard & Wheeler,**

119 MAIDEN LANE,

NEW YORK.

**BAGGING AND IRON TIES,**

(FOR BALING COTTON.)

Agents for the following brands of Jute Bagging, "Eagle Mills," "Brooklyn City," "Georgia," "Carolina," "Nevins, O.," "Union Star," "Salem," "Horicon Mills," "Jersey Mills" and "Dover Mills."

IMPORTERS OF IRON TIES.

**BAGGING.**

**WARREN, JONES & GRATZ.**

ST. LOUIS, Mo.

Manufacturers' Agents for the sale of Jute Bagging

IMPORTERS OF

**IRON COTTON TIES.**

**JOSEPH GILLOTT'S STEEL PENS.**

Sold By ALL DEALERS THROUGHOUT THE WORLD  
GOLD MEDAL PARIS EXPOSITION 1878

**Cotton.**

**Woodward & Stillman,**  
MERCHANTS,  
Post Building, 16 & 18 Exchange Place  
NEW YORK.

LOANS MADE ON ACCEPTABLE SECURITIES.  
*Cash Advances Made on Consignments.*  
SPECIAL ATTENTION TO ORDERS FOR CONTRACTS  
FOR FUTURE DELIVERY OF COTTON.  
COTTON, ALL GRADES, SUITABLE TO WANTS  
OF SPINNERS,  
OFFERED ON TERMS TO SUIT.

**E. S. Jemison & Co.,**  
BANKERS  
AND  
COTTON COMMISSION MERCHANTS,  
No. 23 William St., New York.

Jemison, Groce & Co., Galveston, Texas.

**Fielding & Gwynn,**  
COTTON FACTORS  
AND  
COMMISSION MERCHANTS,  
16 and 18 Exchange Place,  
POST BUILDING, NEW YORK.

**Rountree & Co.,**  
COMMISSION MERCHANTS,  
NO. 12 OLD SLIP,  
NEW YORK,  
AND NORFOLK, VA.  
Special attention given to the execution of  
orders for the purchase and sale of Cotton, Grain  
and Provisions for future delivery. Liberal advances  
made on consignments.

THEO. H. PRICE, FERDUS REID.  
Late of Eure, Farrar & Price.  
**Price, Reid & Co.,**  
Cotton Brokers & Commission Merchants  
NORFOLK, VA.

Liberal advances made on Cotton consignments.  
Special attention given to the sale of cotton to  
arrive or in transit for both foreign and domestic  
markets. Correspondence solicited.

**Gwathmey & Bloss,**  
COMMISSION MERCHANTS,  
No. 123 PEARL ST., NEW YORK.  
Orders for future delivery of Cotton executed in  
New York and Liverpool; also for Grain and Pro-  
visions in New York.

**Tuttle & Wakefield,**  
COTTON  
And General Commission Merchants,  
84 Beaver St., New York.  
Liberal advances made on cotton consignments.  
Special attention given to orders for contracts for  
future delivery of cotton.

**Henry M. Taber & Co.,**  
141 PEARL ST., NEW YORK.

**COTTON.**

Advances made on Consignments of Cotton. Con-  
tracts for Future Delivery of Cotton bought and  
sold on commission.

**JOHN H. CLISBY & CO.,**  
COTTON BUYERS,  
MONTGOMERY, ALA.  
PURCHASE ONLY ON ORDERS FOR A COMMISSION

**Fellowes & Tileston,**  
COTTON, STOCKS, BONDS, &c.,  
25 WILLIAM STREET, NEW YORK.  
Orders in "Futures" executed at N. Y. Cotton Exch.

**Geo. Copeland & Co.,**  
COTTON BROKERS,  
134 PEARL STREET, NEW YORK.

**Cotton.**

**INMAN, SWANN & Co**  
COTTON MERCHANTS,  
New York.

LEHMAN, ABRAHAM & Co., LEHMAN, DURR & Co.,  
New Orleans, La. Montgomery, Ala.  
**LEHMAN BROS,**  
COTTON FACTORS  
AND  
COMMISSION MERCHANTS,  
No. 40 EXCHANGE PLACE,  
MEMBERS OF THE COTTON, COFFEE AND  
PRODUCE EXCHANGES.  
UP-TOWN OFFICE, No. 204 CHURCH STREET,  
New York.

Orders executed at the Cotton Exchanges in New  
York and Liverpool, and advances made on Cotton  
and other produce consigned to us, or to our corre-  
spondents in Liverpool, Messrs. B. Newgass & Co.,  
and Messrs. L. Rosenheim & Sons.

**E. A. Kent & Co.,**  
WELLES BUILDING,  
BROADWAY AND BEAVER STREET,  
COMMISSION MERCHANTS  
IN  
GRAIN, PROVISIONS AND COTTON.  
NEW YORK. CHICAGO. ST. LOUIS.  
WM. MOHR, H. W. HANEMANN, CLEMENS FISCHER.

**Mohr, Hanemann & Co.,**  
123 PEARL ST., 186 GRAVIER ST.,  
New York. New Orleans, La.  
SPECIAL ATTENTION GIVEN TO THE EXECUTION  
OF ORDERS FOR FUTURE CONTRACTS.

**Robert Tannahill & Co.,**  
Cotton Commission Merchants,  
No. 61 Stone Street, NEW YORK.

Special attention given to the purchase and sale of  
Future Contracts.  
**Farrar & Jones,**  
132 PEARL STREET, NEW YORK.  
Liberal advances made on Cotton consignments.  
Special attention given to orders for contracts for  
future delivery of Cotton.  
**EURE, FARRAR & CO.,**  
NORFOLK, VA.

**William H. Beede & Co.,**  
COTTON BROKERS,  
No. 5 and 7 WILLIAM STREET.  
Special attention given to orders for the buying  
and selling of COTTON FOR FUTURE DELIVERY.  
WARREN EWEN, JR. JOHN M. EWEN.  
**Ewen Brothers,**  
COTTON BROKERS,  
Nos. 31 & 33 Broad Street,  
NEW YORK.

**WALTER & KROHN,**  
COTTON BROKERS,  
53 BEAVER STREET, NEW YORK.

**Miscellaneous.**

Walter T. Hatch. Henry P. Hatch.  
Nath'l W. T. Hatch. Arthur M. Hatch.  
**W. T. Hatch & Sons,**  
BANKERS,  
14 NASSAU STREET, NEW YORK.

BRANCH OFFICES { 132 Church Street, N. Y.,  
1286 Chapel St., New Haven  
Personal attention given at the EXCHANGES to  
the purchase and sale of STOCKS and BONDS for  
cash or on margin.  
DEPOSITS RECEIVED—subject to check at sight  
—with interest upon balances.  
Special attention paid to INVESTMENTS and  
accounts of COUNTRY BANKERS.

**Phenix Insurance Co.**  
OF BROOKLYN,  
Office, 195 Broadway, New York City.  
Statement of Company 1st Day of July, 1884.  
CASH CAPITAL..... \$1,000,000 00  
Reserve for unearned premiums..... 2,042,222 85  
Reserve for unpaid losses..... 256,480 88  
Net surplus..... 658,907 64  
\$3,957,678 05  
**STEPHEN CROWELL, President.**  
WM. R. CROWELL, Vice-President.  
PHILANDER SHAW, Secretary.  
WM. CHARTERS, Assistant Secretary.  
FRANCIS P. BURKE, Sec'y Local Dep't.

**HOME**  
Insurance Company  
OF NEW YORK.  
OFFICE 119 BROADWAY.  
CASH CAPITAL..... \$3,000,000 00  
Reserve for Unearned Premiums..... 2,051,007 00  
Reserve for Unpaid Losses and Claims..... 350,312 42  
Net Surplus..... 1,342,655 04  
Cash Assets, July 1, 1884..... \$7,343,574 44  
**CHAS. J. MARTIN, President.**  
**J. H. WASHBURN, Secretary.**

**ÆTNA**  
Insurance Company  
OF HARTFORD.  
Assets January 1, 1884..... \$9,192,643 80  
Liabilities for unpaid losses  
and re-insurance fund..... 1,923,185 95  
Capital..... 4,000,000 00  
NET SURPLUS..... \$3,269,457 85  
No. 2 Cortlandt St., New York.  
**JAS. A. ALEXANDER, Agent.**

**North British**  
& Mercantile Ins. Co.  
OF  
LONDON AND EDINBURGH.  
United States Board of Management.  
NEW YORK:  
BOLON HUMPHREYS, Ch'n. (E. D. Morgan & Co.)  
DAVID DOWS, Esq. (David Dows & Co.)  
E. P. FABBRI, Esq. (Drexel, Morgan & Co.)  
Hon. S. B. CHITTENDEN  
EZRA WHITE, Esq.  
J. J. ASTOR, Esq.

**CHAS. E. WHITE, SAM. P. BLADEN**  
MANAGERS  
Office, 54 William St., New York.

**Commercial**  
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