

THE Commercial AND Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

[Entered according to act of Congress, in the year 1884, by WM. B. DANA & Co., in the office of the Librarian of Congress, Washington, D. C.]

VOL. 39.

SATURDAY, OCTOBER 25, 1884.

NO. 1,009.

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The Chronicle.

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

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

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year (including postage)	\$10 20
For Six Months do	6 10
Annual subscription in London (including postage)	22 7s.
Six mos. do do	21 8s.

These prices include the Investors' Supplement, issued once in two months, and furnished without extra charge to subscribers of the CHRONICLE.

Subscriptions will be continued until definitely ordered to be stopped. The publishers cannot be responsible for remittances unless made by Drafts or Post-Office Money Orders.

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

Offices in England.

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

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

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

CLEARING HOUSE RETURNS.

The total exchanges for the week ending October 18 mark a worse condition than any week since we began our record, the decline from 1883 reaching 36.3 per cent. It is to be noted, however, that this more unfavorable turn is wholly due to New York, and probably in good part to the falling-off in speculative transactions. At the Stock Exchange, for instance, the sales were less than half of last years' total, the value of the shares changing hands reaching for the week under review only \$111,376,000 against \$231,133,000 for the same week a year ago. If we were to include bonds, and could figure private sales of securities also, the difference would be even greater. Still, doubling the above amounts and deducting the same from the New York totals, we have left \$295,823,000 and \$457,342 000 respectively, as the clearings at this city otherwise arising, or a loss of 35.3 per cent. Outside of New York the falling-off this week reaches only 13.8 per cent.

The points which present an improvement over the previous week are Boston, Providence, Portland, Worcester, Springfield, Pittsburg, Milwaukee, Indianapolis, St. Louis, New Orleans and Louisville, being most marked at St. Louis and Springfield. The freer crop movement accounts for the better showing at some points, notably New Orleans and St. Louis, the receipts of cotton at the former city approximating closely to and at the latter exceeding those of last year. The details are as follows:

	Week Ending October 18.			Week Ending Oct. 11.	
	1884.	1883.	Per Cent.	1884.	Per Cent.
New York.....	\$518,575,215	\$919,608,026	-43.6	\$496,582,477	-40.4
Sales of—					
(Stocks...shares.)	(1,537,282)	(3,052,034)	(-49.6)	(1,156,606)	(-44.8)
(Gold...bales.)	(503,400)	(652,360)	(-22.8)	(370,930)	(-58.7)
(Grain...bushels)	(32,969,000)	(53,471,300)	(-38.3)	(26,664,612)	(-48.8)
(Petroleum...bbls.)	(79,401,000)	(48,678,000)	(+63.1)	(56,308,000)	(-30.7)
Boston.....	\$65,306,685	\$73,868,361	-11.6	\$64,368,316	-12.2
Providence.....	4,453,800	6,295,600	-29.3	4,138,200	-31.1
Hartford.....	1,334,971	1,618,650	-17.5	1,480,389	-12.6
New Haven.....	1,110,121	1,222,845	-9.2	1,172,313	+0.6
Portland.....	1,045,255	497,711	+4.8	956,865	-5.1
Worcester.....	877,950	864,909	+1.5	881,696	-3.3
Springfield.....	757,425	829,563	-8.7	781,453	-21.4
Lowell.....	516,525	786,362	-34.3	136,518	-11.8
Total N. England	\$75,402,732	\$86,484,341	-12.8	\$74,316,000	-13.3
Philadelphia.....	\$49,107,638	\$64,493,797	-23.9	\$46,288,110	-14.2
Pittsburg.....	8,281,175	8,627,773	-4.0	7,619,604	-0.7
Baltimore.....	12,899,490	14,445,268	-10.7	13,818,081	-5.2
Total Middle....	\$70,288,303	\$87,566,776	-19.7	\$67,725,795	-11.7
Chicago.....	\$43,929,784	\$50,796,616	-13.5	\$41,233,496	-11.8
Cincinnati.....	8,967,650	10,890,100	-17.7	8,615,500	-15.5
Milwaukee.....	3,878,340	3,613,143	+7.3	3,392,094	-4.7
Detroit.....	2,909,495	3,123,190	-6.8	3,232,187	-1.0
Indianapolis.....	1,300,394	1,468,563	-11.5	1,325,666	-18.0
Cleveland.....	2,165,966	2,353,784	-7.9	2,155,959	+1.2
Columbus.....	1,420,169	1,531,270	-7.3	1,110,000	-2.7
Peoria.....	849,146	964,022	-11.9	948,929	-9.6
Total Western....	\$54,420,944	\$74,740,688	-25.5	\$65,994,141	-11.1
St. Louis.....	\$14,964,724	\$16,388,566	-8.7	\$13,720,127	-23.1
New Orleans.....	8,694,519	9,970,196	-12.8	7,898,954	-18.4
Louisville.....	3,649,587	4,416,819	-17.3	3,630,232	-21.9
Kansas City.....	4,699,263	2,786,000	+47.1	3,958,205	+74.4
Memphis.....	1,257,669	1,357,342	-7.4	1,122,553	-2.7
Total Southern..	\$32,665,702	\$34,917,785	-6.5	\$30,334,973	-14.8
San Francisco.....	\$12,966,644	\$14,144,834	-8.3	\$10,811,129	-9.5
Total all.....	\$775,319,540	\$1,217,463,050	-36.3	\$745,763,605	-33.3

As it is of interest in this connection to compare the changes which have taken place from week to week in the percentages of the different sections, we have brought together in the following the results of the past four weeks. It will be noticed that on the whole there has been an improvement in each class of cities except in New York, and that in New York the retrograde movement has been pretty constant.

Week Ending—	New York.	New England.	Middle.	Western.	Southern.	San Francisco.	Total All.
Sept. 27.....	-35.6	-13.4	-18.6	-7.9	-16.7	-18.3	-30.3
Oct. 4.....	-27.0	-15.1	-19.5	-13.8	-14.4	-6.4	-23.6
" 11.....	-49.4	-13.3	-11.7	-11.1	-14.8	-9.5	-33.3
" 18.....	-43.6	-12.8	-19.7	-12.5	-6.5	-8.3	-36.3
Average 4 weeks.	-37.1	-13.7	-17.5	-11.5	-13.0	-9.0	-30.9

By telegraph we get the following for five days later, indicating the course of business up to last night (Friday), when we go to press. It will be noticed that there is some improvement over the previous week at all points heard from.

	Five Days Ending Oct. 24.			Five Days End'g Oct. 17.	
	1884.	1883.	Per Cent.	1884.	Per Cent.
New York.....	\$528,101,806	\$743,343,447	-28.9	\$435,562,686	-43.3
Sales of Stock (shs.)	(1,721,976)	(2,716,153)	(-36.6)	(1,328,028)	(-52.9)
Boston.....	\$65,257,501	\$69,184,058	-5.7	\$54,484,011	-12.5
Philadelphia.....	37,994,375	50,032,909	-24.1	39,842,136	-26.7
Baltimore.....	10,163,338	11,442,898	-8.2	10,571,566	-14.3
St. Louis.....	12,398,912	13,344,345	-7.1	12,524,764	-8.4
Total.....	\$654,255,962	\$887,347,657	-26.3	\$552,991,151	-39.3

THE FINANCIAL SITUATION.

The sequel to the very unsatisfactory closing of the Wall Street markets, which we noted last week, has been another general fall in prices, followed by great irregularity and renewed feverishness. Values in which the public are not directly interested need nothing more to unsettle them than the withdrawal of the support they have received. In this case, however, the movement was assisted by a bitter rate war, made doubly disastrous by the sale of a little long stock with no buyers. A somewhat similar experience in previous weeks has befallen several other well-known properties, but this time the holders of what are known as the Vanderbilt stocks have been the immediate victims.

As to the exact present situation of the contest between the West Shore and New York Central, it is perhaps impossible to speak definitely. The fact is known that the former reduced the local tariff within the State to the basis of one cent per mile, and that the Central followed with a similar reduction. This, of course, in a measure disturbed State business over all the roads. As a consequence also, rates to Chicago on every trunk line became unsettled, for to retain the traffic a rebate had to be made by each of them equivalent to the reduction to Buffalo. Such conditions as these, if allowed free play, could only end in a ruinous reduction on passenger business of every kind, Eastern as well as Western. But a result so disastrous was prevented, at least for the time being, by an agreement respecting Western rates which provides for a uniform basis of reduction below the schedule; this has been adopted by all the companies, and apparently acquiesced in by the West Shore. But how long the truce will last must depend upon circumstances. If the West Shore is to remain an independent line with an aggressive policy, it can easily make trouble until restrained by the Court. The Court would scarcely let its receivers continue a business which was clearly ruinous; that it is ruinous must, however, be proved. Some are so uncharitable as to think the West Shore is not even now an independent line, while others claim that this cut is for the purpose of forcing a purchaser.

But in the meantime, may it not be worth while for investors to inquire whether, after all, some stocks are not, in this general fracas, getting cheap? We do not mean that they are safe to speculate in, for we know literally nothing about speculative values. Besides, it is not at all certain that prices even of the properties that have declined most, will not go lower, for it is possible as we have seen that rate cutting may become even more desperate, that general business may grow even worse than it now is, and dividends be further lessened. Yet admitting this, will not, for instance, New York Central at say 86@87, bear investigation? To be sure it is paralleled a good part of the way by the West Shore, which apparently is spoiling for a fight, while its attitude as a defaulter enables it to be reckless. Yet such a contest is, as every one knows, necessarily temporary; worse cases have been cured in a month or less; and even if the war lasts longer, it does not change the fact that the Central is a wonderful property, has marvellous facilities for doing business, and holds terminal rights and privileges that are almost invaluable. Furthermore, is it not true that the more recklessly a railroad contest is continued, the more speedily it will end in the survival of the fittest? It is also well to remember, in that connection, that the Central can save about \$900,000 net for each one per cent the dividend is lessened; so if it should only divide four per cent for a year, that would leave a margin for loss by

its war of rates of $3\frac{1}{2}$ million dollars net, and four per cent on a stock bought at 86 is nearly five per cent on the investment, without counting the chances of an advance and of larger dividends.

Among the properties which have met with some support during the week, was Union Pacific. Aside from the speculative influences sustaining that property, it is claimed that the financial condition of the road is improving, and that \$1,700,000 has been paid on the floating debt since July 1st, which obligation is now, according to a Boston statement, reduced to about \$3,900,000. Central New Jersey was broken down on Wednesday by disquieting reports from Philadelphia regarding the embarrassments of the Reading, it being stated that a holder of some of the mortgages pledged as collateral had sacrificed them at auction, being unable to dispose of them at the Exchange. Still, this stock has presented an undertone of strength, the impression being encouraged that certain corporations are seeking to procure the control of the company through the purchase of its shares. That, of course, gives it a speculative value. But is it not quite likely it may be discovered later on that some one owns it even now?

Philadelphia & Reading receivers' report of the financial condition of the property under their charge has been issued this week. The report is unsatisfactory both as regards matter and showing, and in the former particular leaves things in greater confusion than before. Most interest of course attaches to the exhibit of floating debt, and it is precisely here that the report is most obscure. There is not much fault on this point to be found with the balance sheet of June 2 (the time when the receivers took possession), but the later statement, purporting to give the debt on September 30, and showing a large decrease in the interval, is difficult to understand. When the receivers were appointed it seems that the company owed \$12,910,926 on loans and notes and bills payable, and \$6,556,231 more was due for rentals, wages, &c., making a total demand debt of \$19,467,157. In addition, the Coal & Iron Company had current liabilities to amount of \$3,544,333, made up of \$1,628,556 loans and bills payable, and \$1,915,777 due for wages, materials, &c., giving us an aggregate gross floating liability of \$23,011,490 for the two companies combined. The proper offsets against this large debt it is not easy to determine. Cash on hand in the case of the Railroad Company was \$38,866, bills receivable were \$447,193, freight and toll bills \$1,203,962, and there was \$815,349 due on current business—or an aggregate of \$2,505,370. There was, besides, \$5,601,443 due by "leased and controlled" lines; but as this is very much like a debt from one part of the system to another part of the same system, we doubt whether any of it can be considered an actual available cash asset. Deducting the \$2,505,370 cash items from the \$19,467,157 gross debt, and we have a net debt not much below 17 million dollars. Of course, the company could not carry such a large amount of demand liabilities unless it had securities of one kind or another to put up as collateral, and we find that the \$12,327,783 of loans and bills payable were secured by stocks and bonds of an aggregate par value of \$36,182,308. To those curious to know what composes the 36 millions of securities, we will say that according to the balance sheet, the company had only \$19,939,564 of stocks of companies other than the Coal & Iron Company, so it must have used a large amount of the bonds of that company, of which it held \$39,737,965, besides \$8,000,000 of stock. In the case of this Coal & Iron Company the offsets to the \$3,544,333 floating debt mentioned above are \$3,326,847, or nearly sufficient to wipe it out, so that

the 17 millions net debt of the Railroad Company is also the net debt of both companies.

So far the figures given present no special difficulties. But when we come to compare them with those furnished for the 30th of September, only close analysis enables us to understand the changes reported. To be sure the later statement is incomplete, but nevertheless it undertakes to make a comparison of the gross floating debt on the two dates. Against a total debt of \$19,467,157 on the Railroad Company on June 2, it now reports a debt of \$11,661,885 with \$2,747,911 receivers' certificates issued meanwhile, making \$14,409,796, a reduction of no less than \$5,057,361; and on the Coal & Iron Company, against a total of \$3,544,333, the debt is now reported as only \$1,908,006, with \$232,167 certificates outstanding, or together \$2,140,173, a reduction of \$1,404,160. Hence we are given to suppose that in the short period between June and September there has been a reduction in the debt of the two companies of \$6,461,521. Now it is clear that there can have been no such reduction unless by a sale of assets on the other side of the account, or the omission of certain liabilities that have accrued in the interval—not unlikely because of both circumstances combined. The September statement is unaccompanied by any exhibit of assets, and, therefore, is nearly valueless. If the Central of New Jersey stock carried by Mr. Vanderbilt was sold before September 30, that alone would account for a large reduction in the debt, but would of course involve an even larger reduction in the assets. In the last annual report it was stated that there was still due on this purchase the sum of \$3,460,311, the 50,000 shares purchased having cost the company an average of \$78.04 per share, or about \$3,900,000. Mr. Vanderbilt is supposed to have sold the stock for about 50. But independent of any loss of assets on this or any other account, a note appended to the later statement would seem to show that the exhibit of debt is only partial, for we are told that it "does not include the sums due by the receivers for current business, for wages, materials, &c., nor to connecting railroads, for which the receivers have sufficient assets, nor does it include the accruing interest on funded loans not payable until subsequent to June 2, 1884, nor balance of rentals due leased lines since that date." It is difficult to make out just what this means, but according to our interpretation it seems to exclude pretty nearly everything that has matured or accrued since the receivers took possession. Why, therefore, they undertook to furnish any comparison at all on such an unfair basis, we fail to comprehend.

Foreign exchange is weak and lower, mainly in consequence of the pressure of commercial bills chiefly cotton, which staple has been moving very freely from the ports this week. There have also been some offerings of bankers' bills, presumably drawn against securities, although these drafts are not urged on the market. Rates are now low enough to admit of the importation of gold at a small profit, and about £400,000 are in transit, of which £200,000 are consigned to the Bank of British North America and £100,000 to Messrs. Brown Brothers & Co. In importing gold, however, at current rates care must be taken to secure the bills with which to cover the gold, and also to procure bars. Any further decline in sterling may be arrested, as it is likely to be met by an upward movement in the minimum rate of discount by the Bank of England. Still, an advance in the Bank rate might cause a fall in the price of 60-day bills without materially changing that of sight bills. It was supposed, early in the week, that the Bank minimum would be put up on Thursday; but although there was a loss of £924,000, it gained 13-16 in

the proportion of reserve to liabilities, and this probably induced the management to make no change. Since June 25 the Bank has lost £5,875,387 bullion, and the proportion of reserve to liabilities has been reduced, in this interval, 10 13-16 per cent, or, taking the extremes thus far this year, 16½ per cent. This drain of bullion has been mainly out of the country, partly to the Continent (though France gained in the first-named interval only £571,455 net), and largely to Egypt and India. The requirements for the interior of Great Britain have also been heavy of late. If from the low stock of bullion now in the Bank there should be taken large sums for America, the directors would be forced to act effectively. It is possible, however, that instead of making a sharp advance they may, in case of necessity, increase the price of bar gold, which, together or separately, would aid in accomplishing the desired object—that of checking the outflow of bullion.

Banker's balances remain practically unchanged, ranging from 1 to 2 per cent, and for the past few days it has been difficult to loan money even at these rates. Reports from the interior indicate a movement to, rather than from, the distributing centres, and recently there has been a demand at Chicago for New York exchange, it being required for the remittance of funds due here for merchandise in excess of the amount payable at the West for staples. The shipments now being made from this centre are mainly to the South, where there is a pretty active demand for currency. 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. 24, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency.....	\$1,514,000	\$508,000	Gain \$1,006,000
Gold.....	.....	*1,020,000	Loss. 1,020,000
Total gold and legal tenders.....	\$1,514,000	\$1,528,000	Loss. \$14,000

* \$1,005,000 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 lost \$1,000,000 through the operations of the Sub-Treasury, and have gained \$750,000 by imports of gold. Adding these items to the above, we have the following, which should indicate the total loss to the New York Clearing House banks of gold and currency for the week covered by the bank statement to be issued to-day.

Week Ending Oct. 24, 1884.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, as above	\$1,514,000	\$1,528,000	Loss. \$14,000
Sub-Treas. operations & gold impt.*	750,000	1,000,000	Loss. 250,000
Total gold and legal tenders.....	\$2,264,000	\$2,528,000	Loss. \$264,000

The Bank of England reports a loss of £924,000 bullion for the week. This represents £115,000 sent abroad and £809,000 sent to the interior. The Bank of France gained 3,550,000 francs gold and 2,650,000 francs silver, and the Bank of Germany since the last report lost 1,021,000 marks. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

	October 23, 1884.		October 25, 1883.	
	Gold.	Silver.	Gold.	Silver.
	£	£	£	£
Bank of England	19,565,828	.....	22,544,549	.....
Bank of France	42,343,471	41,136,176	38,651,921	40,703,302
Bank of Germany	6,771,500	20,314,500	6,841,000	20,523,000
Total this week	68,680,799	61,450,676	68,037,470	61,226,302
Total previous week	69,477,758	61,390,458	68,607,720	61,317,646

The Assay Office paid \$134,227 through the Sub-Treasury for domestic bullion, and \$760,223 for foreign

bullion, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Gold Certificate's.	Silver Certificate's.
Oct. 17.	\$373,850 86	\$1,000	\$161,000	\$119,000	\$90,000
" 18	347,145 52	10,000	93,000	63,000	181,000
" 20.	537,654 75	8,000	198,000	215,000	117,000
" 21.	488,368 68	8,000	190,000	168,000	121,000
" 22	233,803 77	10,000	96,000	63,000	65,000
" 23	364,791 00	5,000	158,000	164,000	97,000
Total.	\$2,345,599 58	\$45,000	\$896,000	\$732,000	\$671,000

OREGON RAILWAY & NAVIGATION REPORT.

The report of the Oregon Railway & Navigation Company, issued this week, confirms the position assumed by us once or twice in these columns, namely, that in the late fiscal year the company had not earned the dividends actually paid out in the twelve months, but that on the other hand it had certainly earned six per cent—the present rate of distribution. Furthermore the report shows that the deficit in meeting the dividends paid during the year was only \$70,300, which is much more favorable than expected, for the shortage is only about three-tenths of one per cent on the 24 millions stock outstanding. In other words, as the deficit occurs after allowing for $7\frac{1}{2}$ per cent dividends, the company earned somewhat over $7\frac{1}{5}$ per cent during the year.

It is well to state that this result was, in some measure, brought about by a very decided increase in the income from miscellaneous sources, which reached \$301,444, against only \$85,167 in 1882-3. As to the stability of this income we have no means of judging. We see it includes \$129,500 as dividend on the stock of the Walla-Walla & Columbia River Railroad Company. There was no such item last year, which gave the impression that that road's accounts were no longer kept separate and that its earnings were included in those of the Navigation Company, the latter holding all the stock of the road. That seems to have been an erroneous assumption. Two years ago, however, the item did appear, and for just about the same amount, namely, \$129,194. The miscellaneous receipts referred to also included \$170,887 as balance of general income account, while in the previous year the amount had been only \$50,950. It is possible the amount to credit this year was so much larger because of the bond sales made, but we have no definite knowledge on that point.

While giving prominence to the larger part played by this miscellaneous income in the company's revenues, it is only fair to state that some items of payments on the other side of the account have also been brought in that did not appear in previous returns. Thus the management has allowed for \$91,000 as depreciation of steamers on the different divisions of the road, Ocean, River, and Puget Sound. Under Mr. Villard's management, no such charge against income was made. Had the same been omitted in the late year, instead of a deficit of \$70,300, there would have been a surplus of \$20,700, even after paying full $7\frac{1}{2}$ per cent. The item of rentals, too, is very much greater, being \$354,180; in 1882-3 the amount was \$145,429, reported as rental of the "Oregonian Railway Company." The Navigation Company had to pay, we know, about \$72,000 additional in 1883-4 on account of its proportion of the rental of the Northern Pacific Terminal Company, but otherwise the increase is unexplained. Great interest attaches to this item of rentals, because the Oregon Navigation is seeking to have the lease of the "Oregonian Railway," which entails a large annual loss, declared void. If its claim should be sustained, the amount

of rentals would be reduced in just the sum that was paid on that lease in the year under review.

But disregarding all these doubtful questions on both sides of the account, and taking the result of the past year just as it is, what is the position of the company as respects its present requirements for interest and dividends? In 1883-4 \$1,800,000 ($7\frac{1}{2}$ per cent) was paid out for dividends. In the present year only \$1,440,000 will be required for this purpose on the basis of the 6 per cent dividends now being paid. Here is a saving of \$360,000. On the other hand interest on \$5,000,000 7 per cent debentures put out last April did not count in the late year, the first coupon not falling due till October. If this shall prove a charge against earnings in the current year, it will wipe out almost the entire gain on the reduction in dividends. Hence the result as far as surplus is concerned would be not materially different from what it was in the past year. But to add to its business in the present year, the company has a prospective increase in traffic to result from the connection to be made some time in 1884 with the Oregon Short Line of the Union Pacific, forming another through line east in addition to that over the Northern Pacific. Further, about half the proceeds of the debenture bonds sold went to purchase the Columbia & Palouse Railroad. This line, the report states, is completed for 92 miles of its length, and was opened for business only a short time ago. Hence the Navigation Company has a prospect of increased traffic from that source also.

As we have before remarked, the character of the company's business has undergone a marked change. From being almost exclusively a water line, it has become chiefly a rail line, the railroad having slowly but surely superseded the water route wherever practicable. The change in this respect during the last two years has been most noteworthy. We give below the earnings on each division of the property for five years past. The result on the Narrow Gauge division (Oregonian Railway) for the past year is not stated in the report, the company disputing as stated the validity of the lease, but we have made up the figures by using the totals given and subtracting the figures of the other divisions from them.

	1879-80.	1880-81.	1881-82.	1882-83.	1883-84.
<i>Ocean Division—</i>	\$	\$	\$	\$	\$
Gross earnings.....	636,858	911,829	998,540	980,039	784,529
Operating expenses..	350,429	585,533	605,104	570,025	496,033
Net earnings.....	286,459	326,296	393,436	410,014	288,496
<i>River Division—</i>					
Gross earnings.....	1,992,836	2,278,838	2,072,957	1,010,145	697,315
Operating expenses..	891,069	1,262,549	1,134,569	831,479	587,643
Net earnings.....	1,101,767	1,016,289	938,388	178,666	109,672
<i>Railroad Division—</i>					
Gross earnings.....	359,977	539,578	1,673,741	2,810,402	3,535,015
Operating expenses..	90,973	215,301	613,061	969,984	1,566,164
Net earnings.....	269,004	324,277	1,060,680	1,840,418	2,031,851
<i>Narrow Gauge Div.—</i>					
Gross earnings.....	.....	.....	52,145	54,478	29,219
Operating expenses..	.....	.....	30,344	81,936	46,846
Net earnings.....	.....	.....	21,801	27,542	17,373
<i>Puget Sound Division—</i>					
Gross earnings.....	.....	.....	144,593	245,449	819,028
Operating expenses..	.....	.....	10,883	170,747	547,445
Net earnings.....	.....	.....	133,710	74,702	271,583
<i>All Divisions—</i>					
Gross earnings.....	2,989,701	3,730,245	4,947,980	5,100,513	5,331,906
Operating expenses..	1,332,471	2,062,383	2,544,864	2,621,171	2,882,331
Net earnings.....	1,657,230	1,667,862	2,403,116	2,479,342	2,482,575

* Eleven months only.

In 1879-80 out of total net earnings of \$1,657,230, the River division contributed \$1,101,767, and the Railroad division only \$269,004; in 1883-4, on the other hand, out of \$2,482,575 total net earnings, the River division contributed only \$109,672, and the Railroad division \$2,031,851. But the changes between the last two years are also worthy of note. Thus the gross earnings on the Railroad division increased over \$700,000 and the net earnings

\$191,000, while both the Ocean and the River divisions have lost largely in gross and net. The opening of the Northern Pacific is of course the reason for this. The Ocean line lost the through traffic to Portland, which formerly went to San Francisco via the Central Pacific, and thence by water over the Oregon Navigation lines to Oregon. Now the Northern Pacific gets this traffic, and of course the Navigation *rail* line (forming the western end of the Northern Pacific route) gains accordingly. The River division also has sustained a further loss by a transfer of traffic to the railroad line.

One feature of the operations of the Railroad division is worth commenting on. We called attention last year to the extraordinarily low ratio of operating expenses to earnings—35 per cent—and remarked that it was hardly likely that this could be maintained. Now the ratio is $42\frac{1}{2}$, which is $7\frac{1}{2}$ per cent higher, but is still very low. A further rise the present year would not be surprising. The existing ratio is possible because of the high rates received by the company on both passengers and freight. There has been a falling off in them during the last year, but yet the average was as high as 3.99 cents on passengers per mile and 3.45 cents on freight per ton per mile. Additional large reductions in rates are inevitable in the course of time. The company's prosperity must be regarded as in great degree dependent upon whether expenses can be reduced in a corresponding ratio to the contraction in rates; or, if not, whether the loss in earnings from such contraction can be overcome by an increase in business. The answer to this query is the key to the immediate future of the property.

INTERNAL AND FOREIGN COMMERCE.

We are not sure whether Mr. Nimmo is doing a useful work or a harmful one in calling attention to the fact that the internal trade of the country is enormously greater in value and amount than its foreign commerce. Of the fact there can be no doubt, and speculations (where statistics fail) as to the relative magnitude of the two are interesting. The importance of the comparison may, however, be very easily over-estimated, as we shall presently undertake to show.

This topic has been a favorite one with Mr. Nimmo for many years. As long ago as 1877 he published a report on Internal Commerce, in which his figures and his deductions from them were even more magnificent and startling than are those in the report just issued. At that time, when the foreign trade was much less than its present volume, he set the value of domestic merchandise transported annually by the railroads alone, at eighteen thousand millions of dollars, and adding to this a rough estimate of the value of goods sent by water and land conveyances other than railroads, he expressed the opinion that the internal commerce of the country was nearly twenty-five times as great as the foreign commerce. He has now reduced his estimate of the whole value of our domestic products—which is of course the maximum value of the internal trade—to ten thousand millions, and finds this to be nearly seven times the value of the average foreign trade of the country. This radical revision of estimates is in accordance with the opinion now generally accepted, which is nevertheless still based largely upon guesswork, and which can be based on nothing else in the present state of our knowledge. It may be correct approximately. Independent calculations, starting from different groups of ascertained facts, and pursued by various methods, indicate that it is so. But after all it leads to nothing. The tables of foreign trade are full of hints to merchants. Rightly taken, they may easily lead to an expansion of that trade. But the most

extreme accuracy in ascertaining the absolute and the relative value of the domestic trade could hardly cause an addition of a dollar to that value.

In what does our internal commerce consist? It is measured by the value, at the point of consumption, of all domestic products consumed within the year, *plus* the excess of value given to foreign goods by and after importation. It takes three railroads to bring a bushel of wheat from Chicago to New York by one line; only one by another line. In either case the wheat comes all the way in the same car. It would be absurd to multiply the price of that bushel of wheat by three in order to get at the value of the traffic over the three lines first mentioned. The trade in that wheat, no matter how many times it changes hands, no matter how many people are concerned in imparting value to it, cannot exceed the sum the grain will bring at the point where it is consumed. Real estate transfers properly count for nothing in the internal trade, nor does stock speculation count for anything. These transactions have to do with the disposition and holding of surplus capital by individuals. The vast extent of our country is, of course, the real reason why our internal exceeds so much our foreign trade. We take a bale of Southern cotton and work it up into woven cloth. The whole value of the cloth at its retail price has entered into the internal commerce. Great Britain imports the raw cotton, the value of which, in that state, goes into her foreign trade, while the increment of value belongs to the internal trade. The effect is the same in either case. If the effort at secession had succeeded, and a Southern republic had been established, the aggregate trade of the whole continent would probably have been less than it is. But as every bale of cotton for New England would have figured in the imports of the Northern republic, and every case of piece goods crossing the Virginia line in those of the confederate states, the aggregate foreign trade of the continent would have exhibited a large increase.

We say then that so far as aggregates are concerned, the only fact of importance is the total value of both foreign and internal commerce combined; and that the relative magnitude of the two, being merely an accident, is of no consequence whatever. Old England and New England, other things being equal, make the same profit out of a bale of cotton, bought at the same price, wheresoever it may have been grown. The Southern farmer makes as much profit on his investment and labor in producing that bale, whether he sells it to Old England or to New England. The circumstance that in any particular case the cotton is grown, manufactured and consumed without crossing a boundary line between two countries, is a fortunate accident; but it does not teach us that we should pay more attention to the internal than to the foreign trade. And we may remark, by the way, that the distinction between the two kinds of trade leads to a puzzling question. If the value of the internal trade is measured by that of home products consumed, what becomes of the exports? A bushel of corn has been brought from Iowa to New York. It has figured up to that time in the internal trade, and has acquired all the value which it would have if consumed in New York. Then it is exported. Obviously, in getting at the combined value of the two kinds of trade the value of that corn must not be counted twice. And the same remark holds true of every other article exported. In which category the value of exports is properly to be placed is a fruitful theme for discussion, but either decision of the question will lead to no useful practical result.

The possible harm which Mr. Nimmo's speculations may do is this: it may induce some people to attach too slight

importance to the foreign trade, because, as compared with the internal trade, it is insignificant. Some one may ask how this view of the matter can be consistent with the assertion that the two classes of trade, so far as their effect upon national growth and prosperity is concerned, are one. In this way: the foreign trade is desirable, not because it is foreign, but because it is trade. We do not think the business of Arizona ought to be abandoned because it is small in amount. Nor would a merchant be a very wise man who should console himself with the argument employed by Mr. Nimmo, which might be put into words like these: "Although in a position to do an extensive trade throughout the State, I have been so busy in retailing goods to the people of this village that I have not sought a market outside it." But it is quite needless to enter into any argument to prove, that valuable as internal commerce may be, foreign commerce is valuable also. The fact is universally admitted. The theory that the satisfactory proportions of our trade of the one class are a sufficient reason for not trying to increase the proportions of the other, is not tenable. The fable of the fox and the grapes is a very old one. But in that case, the fox only conceived the idea that the fruit was sour when he had tried in vain to reach it. We must not be expected to adopt the view that a foreign trade is not worth having, simply to excuse our own lack of enterprise.

Monetary & Commercial English News

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

EXCHANGE AT LONDON—Oct. 10.			EXCHANGE ON LONDON		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	Short.	12 2 ¹ / ₂ @ 12 3 ¹ / ₂	Oct. 10	Short.	12 12
Amsterdam.	3 mos.	12 4 ³ / ₈ @ 12 4 ⁷ / ₈	Oct. 10	Short.	20 43
Hamburg.	"	25 43 ³ / ₄ @ 25 48 ³ / ₄	Oct. 10	3 mos.	20 43
Berlin.	"	20 60 @ 20 61	Oct. 10	Short.	20 43
Frankfort.	"	20 60 @ 20 61	Oct. 10	"	20 43
Vienna.	"	20 60 @ 20 61	Oct. 10	"	12 16
Antwerp.	"	20 60 @ 20 61	Oct. 10	"	25 43
Paris.	Checks	25 20 @ 25 25	Oct. 10	Checks	25 23
Paris.	3 mos.	25 40 @ 25 45	Oct. 10	3 mos.	24 7 ¹ / ₈
St. Petersburg.	"	23 15 ¹ / ₂ @ 24 1 ¹ / ₂	Oct. 10	3 mos.	47 60
Genoa.	"	25 52 ¹ / ₂ @ 25 57 ¹ / ₂	Oct. 10	3 mos.	47 60
Naples.	"	25 52 ¹ / ₂ @ 25 57 ¹ / ₂	Oct. 10	3 mos.	47 60
Madrid.	"	46 1 ² / ₂ @ 46 5 ⁸ / ₈	Oct. 10	3 mos.	47 60
Cadiz.	"	46 1 ² / ₂ @ 46 5 ⁸ / ₈	Oct. 10	3 mos.	47 60
Lisbon.	"	51 7 ⁸ / ₈ @ 52	Oct. 10	3 mos.	47 60
Alexandria.	....	....	Oct. 8	3 mos.	96 1 ⁸ / ₈
Constantinople.	....	....	Oct. 10	"	10 95
New York.	60 d'ys	....	Oct. 10	Cables.	4 84 3 ⁴ / ₄
Bombay.	"	1s. 7 1 ² / ₂ d.	Oct. 10	"	1s. 7 1 ² / ₂ d.
Calcutta.	"	1s. 7 1 ² / ₂ d.	Oct. 10	"	1s. 7 1 ² / ₂ d.
Hong Kong.	....	....	Oct. 9	4 mos.	3s. 8 7 ⁸ / ₈ d.
Shanghai.	....	....	Oct. 9	"	5s. 1 1 ² / ₂ d.

[From our own correspondent.]

LONDON, Saturday, Oct. 11, 1884.

Business during the early part of the week was more than ever at a standstill, owing to the uncertainty which has prevailed regarding the future course of the money market. All discount business in the open market was made subject to any change which might be made by the directors of the Bank of England in their published minimum, and consequently the applications at the bank have been large. On Wednesday, in fact, they refused to take bills, and this accounts for the increase in "other securities" being limited to £592,970 compared with last week.

On Thursday the directors of the Bank were not long in announcing a change. Some were of opinion that the advance would not exceed half per cent, but those who had given careful consideration to the matter considered that so small a movement would be ineffective, and the Bank authorities have entertained the same idea. Accordingly an advance to 3 per cent was quickly adopted, and the movement has given satisfaction. Two per cent was a very low rate, and could not be maintained in the face of a continuous outflow of gold. At the same time 3 per cent is by no means a high rate, and can interfere with no interests, either commercial or financial, but on the other hand should promote confidence, as it puts our money market more on a level with the Continent, and if it does not attract gold to the market, should have some tendency to check its outflow.

So far as business is concerned, it has for so long a time past

been so greatly restricted, any further contraction seems to be scarcely possible. The trade of the country may be expected to continue its very dull aspect, though the apprehension is great that as we advance towards the close of the year the failures will be increasingly numerous and the private arrangements also very considerable. Few business men can recollect such bad times. Grocery produce, grain and cotton remain dull and weak, and there are uncertainties as regards the financial position. The wool trade, however, presents a tolerably good aspect, and there has been more doing in coals; but this is owing to the approach of winter, and cannot be regarded as a sign of general revival.

This year, owing to the demand for exportation, the reduction in the supply of gold held by the Bank of England commenced at an earlier date than usual. At the commencement of July it was rather more than £25,000,000, but since that date there has been an almost uninterrupted decline, the last return giving a total of not more than £20,974,828, being a reduction of rather more than £4,000,000. Last year the movement did not commence until the 26th of September. On that date the supply of gold was £26,353,909, but on the 5th of December it had been reduced to £21,943,205, or to the extent of £4,407,704. On the 24th of September this year the Bank's supply of gold was nearly £22,600,000, but it by no means necessarily follows that because a sum of about four millions was withdrawn last year between that date and December 5, there should be such an outflow this year. Should there be such a movement, we can only anticipate a dear money market, which would have very bad effects in several quarters.

It has already been stated that the money market in the early part of the week was watchful and uncertain. The advance which has been made has settled matters to some extent, but the Bank statement is not a favorable one, and we are still in a condition of some perplexity. It now remains for the community to watch the effects of a three per cent rate of discount, but it is equivalent to the quotations ruling at the leading continental cities, and though it is a low one, it should exercise some corrective influences.

The following are the present prices for money.

London	Bank Rate.	Open market rates.						Interest allowed for deposits by	
		Bank Bills.			Trade Bills.			Joint Stock Banks.	Disc't H'se At 7 to 14 Days.
		Three Months	Four Months	Six Months	Three Months	Four Months	Six Months		
Sept. 5	2	1 3/8 @	1 3/8 @	2 1/2 @	1 1/2 @	2 @	2 1/2 @	1	3/4 1 -1
" 12	2	1 3/8 @	1 3/8 @	2 1/2 @	1 1/2 @	2 @	2 1/2 @	1	3/4 1 -1
" 19	2	1 3/8 @	1 3/8 @	2 1/2 @	1 1/2 @	2 @	2 1/2 @	1	3/4 1 -1
" 26	2	1 3/8 @	1 3/8 @	2 1/2 @	1 1/2 @	2 @	2 1/2 @	1	3/4 1 -1
Oct. 3	2	1 3/8 @	1 3/8 @	2 1/2 @	1 1/2 @	2 @	2 1/2 @	1	3/4 1 -1
" 10	3	2 1/8 @	2 1/8 @	3 1/2 @	2 1/2 @	3 1/2 @	4 @	2	1 1/2 -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:

	1884.	1883.	1882.	1881.
Circulation.....	26,251,750	26,336,325	26,951,525	26,905,835
Public deposits.....	5,712,953	4,131,993	4,597,765	4,636,171
Other deposits.....	25,960,818	25,616,763	25,883,134	26,010,787
Government securities..	15,509,998	14,179,008	13,981,057	16,766,675
Other securities.....	23,545,565	20,769,395	24,102,006	21,958,580
Res'v of notes & coin	10,473,078	12,677,100	9,992,493	9,918,568
Coin and bullion in both departments..	20,974,828	23,263,425	21,194,018	21,074,313
Proport'n of reserve to liabilities.....	32 84	42 14	32 12	32
Bank rate.....	3 p. c.	3 p. c.	5 p. c.	5 p. c.
Consols.....	101 1/8	101 3/8	101 3/8	98 7/8
Eng. wheat, av. price	32s. 4d.	40s. 2d.	39s. 6d.	46s. 9d.
Mid. Upland cotton...	5 3/4d.	5 7/8d.	6 5/8d.	7 1/8d.
No. 40 mule twist....	9 5/8d.	9 5/8d.	10 1/4d.	10 3/4d.
Clearing-House ret'n.	107,292,000	102,741,000	102,673,000	103,474,000

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	October 9.		October 2.		September 25.		September 18.	
	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris.....	3	2 1/2	3	2 3/4	3	2 1/2	3	2
Berlin.....	4	2 7/8	4	3 1/4	4	3 1/4	4	3 1/4
Frankfort.....	—	3 1/4	—	3 3/8	—	3 1/4	—	3 3/4
Hamburg.....	—	3	—	3 1/8	—	3 1/4	—	3 3/4
Amsterdam.....	3	2 1/2	3	2 1/2	3	2 3/4	3	2 1/4
Brussels.....	3	2 3/4	3	2 3/4	3	2 3/4	3	2 3/4
Madrid.....	4 1/2	4 1/2	4 1/2	4 1/2	5	5	5	5
Vienna.....	4	4	4	3 7/8	4	3 7/8	4	3 3/4
St. Petersburg..	6	6	6	6	6	6	6	6
Copenhagen.....	4	4 1/2	4	4 1/2	4	4	3 1/2	3 1/2

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

Gold.—The Bank of England has sold £237,000 bar gold for New York, £55,000 sovereigns for Egypt, and £50,000 sovereigns for Lisbon. The Tamar brought £5,800 from West Indies; Hevelius brought £3,300 from Buenos Ayres; Chimborazo brought £20,600 from Australia. The Kaiser-i-Hind takes £35,000 bar gold to Bombay and £55,000 in sovereigns to Alexandria.

Silver.—Has remained at the same quotation, 50 $\frac{1}{2}$ d. per oz. standard, as given in our last; but to-day, owing to a falling off in the Indian exchanges, and the small amount offering, the market is very quiet. The Germanic brought from New York £14,000; the Kaiser-i-Hind has taken £15,000 to Bombay and £15,500 to Calcutta.

Mexican Dollars, owing to the paralysation of trade, on account of the uncertain relations of the French and Chinese governments, have given way, and are now quoted nominally 50 $\frac{1}{2}$ d. per oz. There have been no arrivals of consequence during the week. The Ganges takes to-day £83,400 for Penang, £36,700 for Hong Kong and £250 for Shanghai.

The quotations for bullion are reported as follows:

Price of Gold.			Price of Silver.		
	Oct. 9.	Oct. 2.		Oct. 9.	Oct. 2.
Bar gold, fine....oz.	s. d. 77 9 $\frac{1}{2}$	s. d. 77 9	Bar silver, fine....oz.	d. 50 $\frac{1}{2}$	d. 50 $\frac{1}{2}$
Bar gold, contain'g 20 dwts. silver....oz.	77 11	77 10 $\frac{1}{2}$	Bar silver, contain'g 5 grs. gold....oz.	51 $\frac{1}{4}$	51 $\frac{1}{4}$
Span. doubloons....oz.	.....	.....	Cake silver....oz.	54 $\frac{3}{4}$	54 $\frac{3}{4}$
S. Am. doubloons....oz.	.....	.....	Mexican dols....oz.	50 $\frac{1}{2}$	.....
U. S. gold coin....oz.	.....	.....	Chilian dols....oz.	.....	.....
Ger. gold coin....oz.	.....	.....	

The increasing value of money is having, it is said, a decidedly adverse effect upon the Government conversion scheme. There has, throughout, been great opposition to it, and it is the opinion of many that only a few millions will be converted.

Tenders for £5,500,000 3 $\frac{1}{2}$ per cent New South Wales Government Inscribed stock were opened at the Bank of England on Tuesday. Tenders at £93 12s. received 55 per cent, and above that price in full.

Applications will be received by Messrs. Borthwick, Wark & Co., on account of the Louisville & Nashville Railroad Company, for an issue of \$5,000,000 6 per cent 10-40 adjustment bonds (coupons payable May 1 and November 1), bearing interest from November 1 next, and re-payable after forty years, with the option for the company to redeem them after the expiration of ten years at par. Price of issue 68 per cent at 4s. per dollar; and 50,000 shares of 100 dollars each or \$5,000,000 common capital stock; price of issue 27 per cent at 4s. per dollar.

The Board of Trade returns which have been published this week do not exhibit any distinctive or encouraging features. They are, in fact, very uninteresting, and show a slight improvement, though only to the extent of a few thousand pounds. The following are the totals:

	1882.	1883.	1884.
Imports in September....	£3,882,402	£3,237,656	£3,366,097
Imports in 9 months.....	67,809,175	66,328,139	64,705,576
Exports in September....	10,922,418	20,495,494	20,505,945
Exports in 9 months.....	182,134,944	179,665,085	176,969,097

The following are some of the leading items:

IMPORTS.			Nine months.		
	1883.	1884.	1883.	1884.	
Cotton—					
From United States....cwt.	650,395	718,956	23,310,622	20,060,921	
All quarters.....cwt.	1,336,780	1,193,054	32,394,642	29,798,649	
Wheat—					
United States—					
Atlantic ports.....cwt.	1,613,730	2,573,082	10,819,126	11,914,167	
Pacific ports.....cwt.	458,436	545,817	10,595,705	7,474,067	
All quarters.....cwt.	6,324,190	7,036,219	49,920,273	37,699,147	
Flour—					
United States.....	694,536	936,351	8,484,956	7,691,228	
All quarters.....	1,053,247	1,450,670	12,245,412	11,361,374	
EXPORTS TO UNITED STATES.					
Cotton piece goods....yds.	3,123,100	3,821,000	49,204,100	44,175,900	
Linen piece goods....yds.	6,032,900	5,710,000	58,814,300	57,099,260	
Woolen fabrics....yds.	389,200	402,300	4,266,000	4,375,300	
Worsted fabrics....yds.	2,997,400	2,628,300	25,963,800	23,941,100	

The movements in the precious metals have been as follows:

GOLD.	To and from all Countries.			To and from United States.		
	1882.	1883.	1884.	1882.	1883.	1884.
Great Britain's	£	£	£	£	£	£
Imports in Sept....	948,211	876,741	844,742	58,809	.....	270
Imports in 9 mos....	12,567,663	6,408,469	9,088,906	6,093,123	4,982	5,064,588
Exports in Sept....	584,718	380,436	977,273	170	1,880	38,425
Exports in 9 mos....	10,445,488	4,469,695	8,941,287	33,439	46,365	954,791
SILVER.						
Imports in Sept....	789,957	813,664	714,478	114,684	324,425	237,564
Imports in 9 mos....	6,749,982	6,932,142	7,288,703	1,613,082	2,683,733	1,922,179
Exports in Sept....	778,162	842,692	1,344,514	.....	.....	.....
Exports in 9 mos....	6,834,124	6,783,581	7,931,458	25,620	48,630	8,153

The exports of silver to British India were:

	1882.	1883.	1884.
In September.....	£527,011	£709,200	£978,800
In nine months.....	4,635,737	4,589,149	6,268,418

The wheat trade has continued to rule extremely quiet, and there has been very little change either in English or foreign produce. The imports have been rather less extensive, but the quantity of wheat and flour afloat is still liberal, viz., 1,669,000 quarters. The stock of wheat in London is 536,762 quarters, against 886,484 quarters at this date last year, of

flour 3,059 barrels and 325,859 sacks, against 4,072 barrels and 299,158 sacks in 1883.

The following shows the extent of the sales of home-grown wheat, barley and oats in the 187 principal markets of England and Wales together with the average prices realized during the first five weeks of the season, compared with the corresponding period last year.

SALES.				
	1884.	1883.	1882.	1881.
Wheat.....qrs.	379,334	335,119	229,765	197,351
Barley.....	227,202	145,963	70,145	32,352
Oats.....	54,176	92,441	17,140	18,220
AVERAGE PRICES.				
	1884.	1883.	1882.	1881.
Wheat.....per qr.	s. d. 33 6	s. d. 41 3	s. d. 43 11	s. d. 51 3
Barley.....	32 2	33 4	35 7	34 7
Oats.....	19 5	20 5	21 11	22 9

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

	1884.	1883.	1882.	1881.
Wheat.....cwt.	5,479,260	4,840,850	3,982,600	3,420,750

The following return shows the extent of the imports of cereal produce into the United Kingdom during the first five weeks of the season, the average prices realized, and other items, compared with last season:

IMPORTS.				
	1884.	1883.	1882.	1881.
Wheat.....cwt.	7,814,962	7,697,248	9,808,788	6,352,247
Barley.....	2,246,802	1,575,536	672,176	814,824
Oats.....	1,264,325	1,136,377	1,499,493	1,634,216
Peas.....	115,593	63,659	76,701	53,192
Beans.....	351,474	342,855	115,137	244,979
Indian corn.....	2,409,748	3,367,372	1,674,062	3,239,267
Flour.....	1,627,630	1,292,903	1,389,710	1,182,971

Supplies available for consumption (exclusive of September) in five weeks:

	1884.	1883.	1882.	1881.
Imports of wheat.cwt.	7,814,962	7,697,248	9,808,788	6,352,247
Imports of flour.....	1,627,630	1,292,903	1,339,710	1,182,971
Sales of home-grown produce.....	5,479,260	4,840,850	3,982,600	3,420,750
Total.....	14,921,912	13,831,001	15,181,098	10,975,968
Avg'e price of English wheat for season.qrs.	33s. 6d.	41s. 3d.	43s. 11d.	51s. 3d.
Visible supply of wheat in the U. S.....bush.	24,200,000	23,500,000	13,287,951	19,631,811
Afloat to U. K.....qrs.	1,665,000	1,865,000	2,153,000	2,088,000

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. 24:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	50 $\frac{1}{16}$	50 $\frac{5}{8}$	50 $\frac{5}{8}$	50 $\frac{11}{16}$	50 $\frac{5}{8}$	50 $\frac{5}{8}$
Consols for money.....	100 $\frac{15}{16}$	100 $\frac{13}{16}$	100 $\frac{7}{8}$	100 $\frac{7}{8}$	100 $\frac{3}{4}$	100 $\frac{7}{8}$
Consols for account.....	101	100 $\frac{15}{16}$	101	101	100 $\frac{3}{4}$	100 $\frac{7}{8}$
Fr'ch rentes (in Paris) fr	78 $\frac{15}{16}$	78 $\frac{15}{16}$	78 $\frac{10}{16}$	78 $\frac{27}{16}$	78 $\frac{20}{16}$	78 $\frac{40}{16}$
U. S. 4 $\frac{1}{2}$ s of 1891.....	115 $\frac{1}{2}$	115 $\frac{3}{8}$	115 $\frac{3}{8}$	115 $\frac{3}{8}$	115 $\frac{7}{8}$	116 $\frac{1}{8}$
U. S. 4s of 1907.....	123 $\frac{3}{8}$	123 $\frac{3}{8}$	123 $\frac{3}{8}$	123 $\frac{3}{8}$	124	124 $\frac{1}{8}$
Canadian Pacific.....	45 $\frac{1}{2}$	44 $\frac{3}{8}$	45 $\frac{3}{8}$	45 $\frac{3}{8}$	45 $\frac{3}{8}$	46 $\frac{1}{4}$
Chic. Mil. & St. Paul.....	79 $\frac{1}{2}$	76 $\frac{5}{8}$	76 $\frac{3}{4}$	77 $\frac{5}{8}$	75 $\frac{7}{8}$	77 $\frac{1}{2}$
Erie, common stock.....	13 $\frac{7}{8}$	13 $\frac{1}{2}$	13 $\frac{3}{4}$	13 $\frac{7}{8}$	13 $\frac{3}{8}$	14 $\frac{1}{4}$
Illinois Central.....	125	122	122 $\frac{1}{2}$	122 $\frac{3}{4}$	120 $\frac{3}{4}$	122 $\frac{7}{8}$
Pennsylvania.....	53 $\frac{1}{2}$	52 $\frac{1}{2}$	53	53	52 $\frac{1}{2}$	53 $\frac{1}{4}$
Philadelphia & Reading	11 $\frac{1}{2}$	11 $\frac{1}{4}$	11 $\frac{5}{8}$	12	11 $\frac{1}{2}$	11 $\frac{7}{8}$
New York Central.....	93 $\frac{1}{2}$	90 $\frac{1}{4}$	90 $\frac{7}{8}$	91 $\frac{3}{8}$	89 $\frac{1}{8}$	90 $\frac{7}{8}$

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State). 100 lb.	s. d. 10 9	s. d. 10 9	s. d. 10 9	s. d. 10 9	s. d. 10 9	s. d. 10 9
Wheat, No. 1, wh. "	6 9	6 9	6 9	6 9	6 8	6 8
Spring, No. 2, n. "	6 7	6 7	6 7	6 7	6 7	6 7
Winter, South, n. "	9 8	9 8	9 8	9 8	9 8	9 8
Winter, West, n. "	6 7	6 7	6 7	6 7	6 7	6 7
Cal., No. 1.....	7 2	7 2	7 4	7 1	7 1	7 1
Cal., No. 2.....	6 8	6 8	7 0	6 7	6 7	6 7
Corn, mix., old.....	5 0 $\frac{1}{2}$	5 0 $\frac{1}{2}$	5 0 $\frac{1}{2}$	5 0 $\frac{1}{2}$	5 0 $\frac{1}{2}$	5 2 $\frac{1}{2}$
Corn, mix., new.....	5 4	5 4 $\frac{1}{2}$	5 5	5 4	5 3	5 2 $\frac{1}{2}$
Pork, West. mess. 3 bbl	65 0	65 0	65 0	65 0	65 0	65 0
Bacon, long clear.....	48 0	47 0	47 0	.....	.....	47 0
Beef, pr. mess, new, 3 to	78 0	78 0	78 0	78 0	78 0	78 0
Lard, prime West. 3 cwt	38 3	38 0	38 0	38 3	38 6	38 6
Cheese, Am. choice.....	58 0	58 0	58 0	53 0	58 0	59 0

Commercial and Miscellaneous News

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

- 3,256—The First National Bank of Menominee, Mich. Capital, \$50,000. S. M. Stephenson, President; G. A. Blesch, Cashier.
3,257—The Windsor National Bank, Windsor, Vt. Capital, \$60,000. Hiram Harlow, President; J. S. Walker, Jr., Cashier.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show an increase in both dry goods and general merchandise. The total imports were \$8,007,013, against \$6,325,045 the preceding week and \$8,233,312 two weeks previous. The exports for the week ended Oct. 21 amounted to \$6,403,332, against \$5,651,958 last week and \$7,110,556 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Oct. 16, and for the week ending (for general merchandise) Oct. 17; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1881.	1882.	1883.	1884.
Dry goods	\$2,299,231	\$2,222,620	\$1,832,647	\$2,010,104
Gen'l mer'dise..	7,915,318	7,966,147	8,049,925	5,996,909
Total	\$10,214,552	\$10,188,767	\$9,882,572	\$8,007,013
Since Jan. 1.				
Dry goods	\$91,472,875	\$112,351,141	\$103,595,868	\$98,121,007
Gen'l mer'dise..	263,267,696	297,733,941	268,347,706	250,827,382
Total 42 weeks.	\$357,740,571	\$410,085,085	\$371,943,574	\$348,948,389

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 Oct. 21, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week...	\$6,590,674	\$8,086,939	\$7,101,311	\$6,403,332
Prev. reported..	304,981,068	268,261,330	281,911,681	253,540,294
Total 42 weeks.	\$311,571,742	\$276,348,269	\$289,012,992	\$259,943,626

The following table shows the exports and imports of specie at the port of New York for the week ending Oct. 18, 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	\$.....	\$26,474,870	\$1,140,918	\$4,556,730
France		4,352,824		2,412,598
Germany		1,658,920	115,992	2,215,746
West Indies		3,888,014	239,418	3,928,787
Mexico		7,800	900	10,050
South America	780	774,554	11,661	270,506
All other countries...		766,042		28,886
Total 1884.....	\$780	\$37,923,024	\$1,538,889	\$15,423,303
Total 1883.....		412,043	218,621	8,911,856
Total 1882.....	26,060	33,823,254	129,110	1,811,182
Silver.				
Great Britain	\$161,800	\$9,819,972	\$.....	\$2,285
France	25,000	799,156		843
Germany		166,045		46,590
West Indies	883	56,641	33,544	872,681
Mexico		208,817	14,166	1,829,482
South America	4,396	63,269	24,916	242,958
All other countries...		83,992		35,715
Total 1884.....	\$192,079	\$11,197,892	\$72,626	\$3,033,554
Total 1883.....	5,2919	12,458,619	270,689	4,718,241
Total 1882.....	139,763	9,577,879	13,573	2,120,695

Of the above imports for the week in 1884, \$1,538,889 were American gold coin and \$72,626 American silver coin. Of the exports during the same time, \$780 were American gold coin and \$883 American silver coin.

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

Date.	Receipts.	Payments.	Balances.	
			Coin.	Currency.
Oct. 18.	\$756,226 96	939,113 24	130,409,075 38	9,810,018 06
" 20.	1,672,671 07	1,830,013 26	129,892,442 91	10,149,308 34
" 21.	2,216,532 18	1,689,375 07	130,283,255 18	10,005,623 98
" 22.	1,029,184 74	2,620,824 63	128,917,556 64	10,080,012 63
" 23.	1,342,609 51	1,263,931 61	128,963,819 05	10,112,179 12
" 24.	1,202,597 27	899,927 44	129,346,431 68	10,032,218 32
Total...	8,219,873 53	9,243,185 25		

Louisville New Orleans & Texas.—This road extends from Memphis, Tenn., to New Orleans, La., 455 miles, and forms the connecting link in what is known as the Huntington system, extending across the continent. A map of the Louisville New Orleans & Texas Road will be found in the INVESTORS' SUPPLEMENT of this date. The present company was organized Sept. 5, 1884; the road was opened for through business Oct. 13. The income bonds are a first mortgage on 750,000 acres of land in the Yazoo Delta. The company hold a controlling interest in the Miss. & Tenn. RR. It is expected that the railroad facilities offered by this road will open up and rapidly develop the Yazoo Valley. The directors are as follows: R. T. Wilson, Wm. M. Johnson, Wm. Mahl, Isaac E. Gates, E. H. Pardee, New York; A. C. Hutchinson, J. G. Schriever, J. A. Grant, New Orleans; J. M. Edwards, Memphis. Officers: R. T. Wilson, President; J. M. Edwards, Vice-President and General Manager; C. H. Bosher, Secretary; F. H. Davis, Treasurer.

—This company has leased the old Clinton & Port Hudson road for five years, with the privilege of buying it at the expiration of that time. The Clinton road extends from Port Hudson, La., on the Mississippi, northeast to Clinton, 21½ miles.

N. Y. Ontario & Western.—This company has issued \$4,000,000 of thirty-year 6 per cent bonds. The mortgage has been authorized by a large majority of the stockholders. Two million dollars of the bonds are set aside for retirement of the preferred stock, which, under the charter of the company, elects eight out of thirteen directors. The proceeds of the other \$2,000,000 of bonds are to be used by the company for payment of its floating debt and for other purposes.

Pittsburg & Western—Pittsburg Cleveland & Toledo.—At Pittsburg, Oct. 20, the stockholders of the Pittsburg & Western Railroad held a meeting, and about two-thirds of the stock was represented, or 99,000 shares out of a total of 130,000. The only business transacted was the ratification of the lease of the Pittsburg Cleveland & Toledo by the Pittsburg & Western for ninety-nine years.

Rochester & Pittsburg.—The Bondholders' Committee has issued a circular, under date of October 15, addressed to the stockholders of the Rochester & Pittsburg Railroad Company. The circular refers to the issue of the second mortgage, of which only \$1,132,500 were taken, and then continues: "It is believed that if, under such foreclosure proceedings, a re-organization can be effected within a reasonable time, the second mortgage bondholders will take for their bonds the 75 per cent and accrued interest which they gave for them, and the floating debt creditors will take their money with like interest, and not meantime sacrifice the bonds which they hold as collateral. The following is substantially the plan of re-organization in contemplation of the bondholders:

"1. The new company to be called the 'Buffalo Rochester & Pittsburg Railroad Company.'

"2. Subject to existing liens which are prior to the present second mortgage bonds, the capital stock to be \$15,000,000, of which \$5,000,000 is to be preferred and \$10,000,000 to be common stock. The preferred stock to be entitled to a dividend of 6 per cent in any one year, but non-cumulative, before any dividend shall be made in that year on the common stock, any further dividend in that year to be on the common stock to an amount not exceeding 6 per cent, thereafter dividends for that year to be alike.

"Of the common stock, \$5,000,000 to be distributed pro rata among the holders of the stock of the present company without payment.

"The terms of subscription to be the payment of \$60 for every two shares of said stock, one of which two shares shall be preferred and one common, payments to be made 10 per cent down and the balance as called for.

"A provision to be inserted in the certificate of organization of the new company that no mortgage to secure an issue of bonds or similar securities shall be executed by said new company unless authorized by the concurrent vote of two-thirds of the preferred stock holders and of a majority of the common stock holders.

"The money raised in this manner will pay the second mortgage bonds and the floating debt on the terms above stated, and leave the new company with funds ample for the necessities of its business.

"Despite the present unfortunate financial condition of your company, there is no reason to lose confidence in the future value of your property. The coal business is in as bad or worse condition than it has ever been, nevertheless the net earnings of your road are sufficient to meet all the fixed charges for which the new company will be liable should the proposed re-organization be effected." * * *

Tennessee Railroad Suits.—At Washington, Oct. 23, the Tennessee bond cases, which comprise sixteen suits against railroad corporations, were called for argument in the United States Supreme Court. There was an extraordinary array of counsel present. The bonds are part of those issued by the State of Tennessee in aid of the railroads. The bondholders ask that they be declared a lien on the roads, claiming that they were issued for the benefit of the roads. The railroad companies claim that the lien was for the benefit of the State, and the bonds were a direct obligation of the State only.

—Banks, bankers and railroad companies and others, desiring correspondents in this city, are invited to notice the card of Messrs. H. B. Hollins & Co., in to-day's CHRONICLE. This firm is well and favorably known in the Street as members of the New York Stock Exchange and dealers in first-class investment securities, while paying particular attention to the purchase and sale of all classes of stocks and bonds for cash or on margin.

—Messrs. Drexel, Morgan & Co. announce the closing of the subscriptions for the New York Central & Hudson River Railroad debenture 5s. The whole loan has been allotted, the subscriptions having exceeded the amount offered.

—The Ontario Silver Mining Company of Utah announces its "centennial" dividend, payable at the company's office, San Francisco, or at the transfer agency of Messrs. Lounsbery & Co., 15 Broad Street, New York.

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.	
143 New York Ferry Co.....	283	\$10,000 B'klyn City (P. Pk)	
12 New York Gaslight Co.....	179½	7s. coup. due 1915, 1407½ & int.	
16 United States Trust Co.....	475½	\$10,000 Brooklyn City (N. Y.	
15 Bank of Manhattan Co.....	149½	Bridge) 7s. reg., due	
40 Amer. Exch. Nat. Bank.....	121	1919.....	141 & int.
10 Fulton Nat. Bank, N. Y.....	115	\$12,000 Flushing, L. I., 7s,	
5 Bank of N. America.....	100	Water, due 1903.....	125 & int.
2 Bank of State of N. Y.....	109	\$1,400 N. Y. City 5s consol.	
2 Long Is. and Ins. Co.....	104	imp., due 1926, redeem-	
40 Night Watch Sil. Mine. Co., \$17		able after 1896.....	111 & int.
25 Bank of America.....	12	\$1,000 N. Y. City 7s, Soldiers'	
16 Shoe & Leather Bk, N. Y.....	140½	B'ntv Bd, due 1891, 119 & int.	
8 United States Trust Co.....	470¼	\$1,000 Chic. Danv. & Vinc.	
100 B. H. & Erie RR. Co.....	18	Conv.....	for \$25
Bonds.		\$2,000 B'klyn Flat & Coney	
\$1,000 Cin. Rich. & Chic. RR.		Island RR. Co. 1st 7s,	
Co. 1st 7s, due 1895.....	105	due 1898.....	90¼

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Cent.	When Payable.	Books Closed. (Days inclusive.)
Railroads.			
Boston & Providence.....	5	Nov. 1	Oct. 19 to —
Manchester & Lawrence.....	5	Nov. 1	Oct. 19 to —
Oregon R'way & Nav. (quar.)....	1½	Nov. 1	Oct. 22 to Nov. 2
Banks.			
National City.....	5	Nov. 1	Oct. 25 to Oct. 31
Pacific (quar.).....	2½	Nov. 1	Oct. 22 to Oct. 31
Union National.....	5	Nov. 1	Oct. 23 to Oct. 31
Miscellaneous.			
Pullman's Palace Car Co. (quar.)	2	Nov. 15	Nov. 2 to Nov. 16

NEW YORK, FRIDAY, OCT. 24, 1884—5 P. M.

The Money Market and Financial Situation.—The excitement over the coming elections is so great as to put a temporary check on business.

So far as the railroads are concerned there has not been a time for years when the trunk line situation was so mixed as at present, and at the same time so intensely interesting in its possibility of future developments. The collapse in prices and deficit in earnings has unsettled a number of the great corporations, and the future control of at least five of these remains in uncertainty, viz.: West Shore, Erie, Jersey Central, Reading and Wabash. To this list, if rumor is correct, may also be added Lake Shore, though as to that we have nothing but the Street rumor.

In fact, rumors have been active, and it is worth noticing that at different times this week they have credited Jay Gould and his associates with a purpose of getting control of West Shore, Lake Shore and Oregon Navigation, which, with the control of Wabash and Union Pacific, would give them a continuous line from ocean to ocean. These rumors may be ill-founded or greatly exaggerated, but where there is so much smoke there may certainly be a little fire. These reports as they have come out were substantially as quoted below, and may be taken for whatever they are worth:

1. The news tape said: "We are informed that steps have been taken which are likely to result in a close and permanent working arrangement between the West Shore and Wabash roads. We hear that the large buyers of Lake Shore the past 60 days, instead of being Vanderbilt people, have been parties interested in this matter. It is rumored that an attempt is to be made to get control of Lake Shore for a connection between West Shore & Wabash."

On Thursday the Dow & Jones News-Letter said:

2. "We can state upon good authority that responsible parties [Gould, Field and others] have tendered to President Stewart, of the United States Trust Company, a proposition for the lease or running of the West Shore road. The basis of the lease would make West Shore bonds worth something more than the present price. Important developments in connection with West Shore and the railroad war are expected within forty-eight hours."

The same report said as to the Oregon R. & Nav. Co.:

3. "We have inquired at Mr. Gould's office if there is any truth in the report that Union Pacific has secured control of Oregon Navigation, and were told that people identified with Union Pacific have for some time had large interests in Oregon Navigation, and that a little effort on their part would give them control of the property. * * * The facts are these: O. T. has a loan due. It has proposed to give notes with Oregon Navigation and Northern Pacific preferred and common stocks as collateral. The matter has been under consideration, but has not been concluded."

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 £924,000, and the percentage of reserve to liabilities was 36 1-16, against 35 1-4 last week; the discount rate remains at 3 per cent. The Bank of France gained 3,550,000 francs in gold and 2,650,000 francs in silver.

The New York Clearing-House banks, in their statement of Oct. 18, showed a decrease in surplus reserve of \$447,550 the total surplus being \$31,665,750, against \$32,113,300 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. Oct. 18.	Differences fr'm Previous Week.	1883. Oct. 20.	1882. Oct. 21.
Loans and dis.	\$291,702,407	Inc. \$1,065,406	\$27,718,500	\$310,238,206
Specie.....	77,341,800	Dec. 557,400	53,544,100	53,715,100
Circulation ..	12,781,800	Dec. 132,000	15,266,600	15,763,100
Net deposits..	314,991,000	Inc. 833,000	312,796,900	285,096,200
Legal tenders.	33,046,200	Inc. 318,100	24,637,900	20,347,700
Legal reserve	\$78,725,250	Inc. \$208,250	\$78,199,227	\$71,274,050
Reserve held.	110,391,000	Dec. 239,300	78,182,000	74,062,800
Surplus.....	\$31,665,750	Dec. \$447,550	Def. \$17,225	\$2,788,750

Exchange.—Sterling exchange has been very dull, due in part to the continued strength in the London money market and also to the increasing supply of commercial bills. On Tuesday, and again to-day, the posted rates for bankers' sterling were reduced 1/2c. each, being quoted now at 4 81 and 4 84, and this had the effect of temporarily stimulating the demand. There have been moderate importations of gold, and if present tendencies do not materially change, further shipment of gold from the other side are looked for.

To-day the rates on actual business were as follows, viz: Bankers' 60 days sterling, 4 80 1/4 @ 4 80 1/2; demand, 4 83 1/4 @ 4 83 1/2. Cables, 4 84. Commercial bills were 4 78 1/2 @ 4 79. Continental bills were: Francs, 5 24 3/8 and 5 21 1/4 @ 5 21 7/8; reichmarks, 94 3/8 and 94 7/8 @ 95; guilders, 39 5/8 @ 39 3/4 and 39 7/8 @ 40.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 1/4 discount, selling 1/8 discount @ par; Charleston, buying 3/16 @ 1/4 discount, selling par @ 1/8 premium; Boston 5@15 premium; New Orleans, commercial, 50@75 discount; bank 100 premium; St. Louis, 75 premium; Chicago, 25 premium.

The posted rates of leading bankers are as follows:

	October 24.	Sixty Days	Demand.
Prime bankers' sterling bills on London.....	4 81		4 84
Prime commercial.....	4 79 1/4		.....
Documentary commercial.....	4 78 1/4		.....
Paris (francs).....	5 23 3/8		5 20 5/8
Amsterdam (guilders).....	40		40 1/4
Frankfort or Bremen (reichmarks).....	94 5/8		95 1/8

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

Sovereigns.....	\$4 83	@ \$4 87	Silver 1/4s and 1/2s. —	99 3/4 @ par.
Napoleons.....	3 86	@ 3 90	Five francs.....	92 1/2 @ — 94 1/2
X X Reichmarks.....	4 74	@ 4 78	Mexican dollars.....	87 @ — 87 1/4
X Guilders.....	3 96	@ 4 00	Do uncommere'l.....	85 3/4 @ — 86 3/4
S. and D. Doubletons.....	15 55	@ 15 65	Peruvian soles.....	79 1/2 @ —
M. and D. Doubletons.....	15 55	@ 15 65	English silver.....	4 78 @ 4 84
Fine silver bars.....	1 09 5/8	@ 1 10 1/2	U. S. trade dollars.....	86 1/2 @ — 87 1/2
Fine gold bars.....	par @ 1/4 prem		U. S. silver dollars.....	99 3/4 @ par.
Dimes & 1/2 dimes.....	99 1/2 @ par			

United States Bonds.—The transactions in government bonds have been on a very small scale, but prices have been strong and show a slight advance for the 4s and 4 1/2s as compared with quotations ruling last Friday.

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

	Interest Periods.	Oct. 18.	Oct. 20.	Oct. 21.	Oct. 22.	Oct. 23.	Oct. 24.
4 1/2s, 1891..... reg.	Q.-Mar.	*112 3/8	*112 3/8	*112 3/8	*112 5/8	*112 1/2	*112 3/4
4 1/2s, 1891..... coup.	Q.-Mar.	*112 1/2	*112 3/8	*112 3/8	*112 1/2	*112 1/2	*112 3/4
4s, 1907..... reg.	Q.-Jan.	*119 7/8	*119 7/8	*120 1/4	*120 3/8	*120 5/8	*120 3/8
4s, 1907..... coup.	Q.-Jan.	*119 7/8	*119 7/8	*120	*120 3/8	*120 5/8	*120 3/8
3s, option U. S..... reg.	Q.-Feb.	*100	*100	*100	.....	*100 1/4	.....
6s, cur'cy, '95..... reg.	J. & J.	*125	*125	*125	*125	*125	*125
6s, cur'cy, '96..... reg.	J. & J.	*126	*126	*126	*126	*126	*126
6s, cur'cy, '97..... reg.	J. & J.	*127	*127	*127	*127	*127	*130
6s, cur'cy, '98..... reg.	J. & J.	*128	*128	*128	*128	*131	*132
6s, cur'cy, '99..... reg.	J. & J.	*130	*130	*131	*130	*132	*133

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

State and Railroad Bonds.—In State bonds little has been done, the sales including only \$10,000 Virginia 6s deferred at 6; \$19,000 Tennessee compromise bonds at 43-45 and \$12,000 do. 6s old at 40 1/2-39.

The market for railroad bonds has been variable, but generally weaker for the more speculative classes, in sympathy with stocks. West Shore 5s have shown considerable activity at times, and Northern Pacific and Denver & Rio Grande 1sts were conspicuous for weakness, the latter on a rumor that the company had decided to pass the interest due on Nov. 1, although such default would seem to be entirely inexcusable.

In Philadelphia the following sales at auction of Reading securities held as collateral were made: \$50,000 incomes at 35, \$10,000 1st 5s at 38 and \$60,000 2d 5s at 20. These prices were much below recent sales at the Board, and the effect of them was depressing. Erie 2ds close at 54, against 53 last Friday; West Shore 5s at 42 7/8, against 41 7/8; Northern Pacific 1sts at 102, against 103; Denver & Rio Grande 1sts at 75, against 85; East Tennessee incomes at 13, against 13 3/8; Metropolitan Elevated 1sts at 107, against 106.

Railroad and Miscellaneous Stocks.—The depression which set in last week has made further and important progress during the week under review. The transactions have been larger than for some time past and at times considerable excitement has been manifested. The Vanderbilt stocks have led the decline and the rest of the list generally responded. Occasional slight re-actions have occurred, but the general course has been downward and the result shows materially lower prices than those ruling a week ago.

The influences which have contributed to this renewed depression are various, but it is probably due largely to speculative manipulation by bears, and they have been aided by certain statements of Mr. Vanderbilt's, which have been construed to mean, whether correctly or not, that he is a bear on the situation. It is also asserted that he and his following have sold largely their holdings of stocks in the different Vanderbilt roads.

The affairs of the trunk lines are in a much involved condition. West Shore has set the example of reducing rates to a minimum, and these cuts have been necessarily met to a great extent by other lines. This has been the most important factor in the situation, causing mistrust and a gloomy outlook for profits.

Jersey Central was exceptionally strong at times, and to-day exceptionally weak, and all this is attributed to a possible effort to secure control by the Baltimore & Ohio, the Pennsylvania Railroad, or the Philadelphia & Reading, in case the latter is obliged to give up its lease by inability to pay the large rental.

To-day the market was variable, prices for most stocks holding their own in the morning and being very dull and barely steady in the afternoon.

NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING OCT. 21, AND SINCE JAN. 1, 1884.

STOCKS	HIGHEST AND LOWEST PRICES.						Sales of the Week (Shares).	Range Since Jan. 1, 1884.		For Full Year 1883.	
	Saturday, Oct. 18.	Monday, Oct. 20.	Tuesday, Oct. 21.	Wednesday, Oct. 22.	Thursday, Oct. 23.	Friday, Oct. 24.		Lowest.	Highest.	Low.	High.
RAILROADS.											
Albany & Susquehanna								126 July 3	135 Jan. 30	127	135
Boston & N. Y. Air-Line, pref.								80 1/2 Mar. 27	90 Aug. 19	78	84 1/2
Burlington Ced. Rapids & No.								50 June 28	80 Jan. 10	75	86
Canadian Pacific	43 3/8 43 3/8	43 3/4 43 3/4	43 3/4 43 3/4	43 3/4 43 3/4	43 3/4 43 3/4	43 3/4 43 3/4	238	29 June 27	58 1/4 Jan. 18	48 7/8	65 1/2
Canada Southern	29 3/4 30	29 7/8 30 1/4	30 1/4 30 3/8	29 3/4 30 1/4	29 3/4 30 1/4	30 1/4 30 1/4	4,170	24 1/2 June 27	57 7/8 Feb. 11	47 1/4	71 1/2
Cedar Falls & Minnesota								8 May 22	12 Jan. 18	10	17 1/2
Central of New Jersey	42 42 1/2	41 3/4 44	43 3/8 46	43 46	41 7/8 43 3/8	40 5/8 42 3/4	36,865	40 5/8 Oct. 24	90 Jan. 11	68 1/4	90
Central Pacific	38 39 1/4	37 3/4 38 3/4	38 3/4 39 3/8	38 38 3/4	37 5/8 38	38 5/8 39 1/4	11,810	30 June 30	67 3/4 Jan. 10	61	88
Chesapeake & Ohio	5 3/8 5 3/4	5 3/4 5 3/4	5 1/2 6 1/2	5 1/2 6 1/2	5 1/2 6 1/2	5 1/2 6 1/2	300	5 June 27	15 Jan. 2	13	23 3/4
Do 1st pref.	12 14	10 1/4 10 3/4	10 3/8 12 1/2	10 14	10	10	305	9 1/2 June 20	28 Feb. 11	23	35 1/2
Do 2d pref.	6 3/8 9	6 1/4 9	6 3/4 9	6 5/8 8	6 5/8	6 5/8		7 May 26	17 Jan. 7	14 3/4	27
Chicago & Alton	128 128	117 3/4 118 3/4	118 3/4 119	117 3/4 118 1/2	117 1/2 117 1/2	118 118 3/4	245	118 June 23	140 1/4 Feb. 5	128	137 1/4
Chicago Burlington & Quincy	119 119 3/4	73 74 1/2	73 75 5/8	73 75 1/2	72 5/8 73 1/2	73 5/8 74 1/4	8,141	107 June 27	127 3/4 Feb. 16	115 3/4	129 3/8
Chicago Milwaukee & St. Paul	74 1/8 77	102 102 3/8	102 102 3/8	103 103	103 103	103 103	248,485	58 1/4 June 27	94 1/4 Jan. 2	91 1/4	108 1/2
Do pref.	103 105	102 102 3/8	102 102 3/8	103 103	103 103	103 103	960	95 7/8 June 27	119 Feb. 16	115	122 1/4
Chicago & Northwestern	85 1/8 87 1/8	84 1/2 86 7/8	85 1/8 87	84 1/4 86 1/4	84 1/4 85 5/8	85 3/8 86 3/8	264,550	81 1/2 June 23	124 Feb. 12	115 1/4	140 1/8
Do pref.	123 1/2 123 1/2	123 123	123 1/2 124	123 1/2 124	123 123 1/2	123 124	2,430	117 June 23	149 1/2 Feb. 12	134	157
Chicago Rock Island & Pacific	112 3/4 113 3/4	110 1/4 112	112 112 1/4	111 112	110 5/8 110 5/8	110 5/8 111 1/2	3,338	100 1/4 June 23	126 3/4 Feb. 11	116 1/2	127 1/4
Chicago St. Louis & Pittsburgh		8 9	7 9		7 9			6 Sept. 26	13 1/4 Jan. 5	10 1/2	22
Do pref.		18 19	16 19		16 18	17 17	100	17 Oct. 24	35 Jan. 11	33	57 3/4
Chicago St. Paul Minn. & Om.	28 29	28 28 1/2	28 28 1/2	28 28 1/2	28 28	27 3/4 28 1/2	2,520	21 7/8 June 26	33 1/8 Aug. 20	30	55
Do pref.	87 1/4 89 3/8	85 1/2 87 1/2	86 1/4 87	85 3/4 86	85 1/2 86	86 7/8 89	5,286	80 3/4 June 27	100 Aug. 20	91	113 1/4
Cleveland Col. Cinn. & Ind.	36 36	36 36	35 37	35 35	33 35	35 35	884	28 June 27	69 1/2 Mar. 14	54	84
Cleveland & Pittsburgh, guar.	140 1/2 140 1/2	101 1/2 103 3/4	102 3/4 104 1/4	102 103 1/4	102 103 1/4	103 103 3/4	234,708	125 1/8 June 24	141 Apr. 1	124 1/2	142
Delaware Lackawanna & West	102 104 5/8	9 9	9 1/4 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	2,756	90 1/2 May 26	133 1/8 Mar. 1	111 1/2	131 1/2
Denver & Rio Grande	9 3/4 9 7/8	4 1/4 4 1/2	4 4	4 4	4 4	4 1/4 4 1/4	1,010	6 3/8 June 23	25 3/8 Jan. 3	21 1/4	51 1/2
East Tennessee Va. & Ga.	4 1/4 4 1/2	6 1/2 6 1/2	6 1/4 6 1/4	6 1/2 6 1/2	6 1/4 6 1/4	6 1/4 6 1/4	500	3 1/2 May 14	8 1/4 Feb. 15	4 1/2	11 1/4
Do pref.	6 1/4 7 3/4	6 1/2 6 1/2	6 1/4 6 1/4	6 1/2 6 1/2	6 1/4 6 1/4	6 1/4 6 1/4	220	6 June 12	14 1/2 Feb. 15	11 1/4	23
Evansville & Terre Haute		4 4 1/2	4 5 1/2		4 4 1/2			32 Aug. 1	51 Jan. 7	45	75
Green Bay Winona & St. Paul								4 May 8	8 1/2 Feb. 8	5	10 7/8
Harlem								185 July 11	200 Mar. 18	190	200
Houston & Texas Central	120 121	118 1/2 120	118 1/2 119	119 119 1/2	118 1/4 118 1/2		2,960	20 June 26	51 Jan. 4	50	82 1/2
Illinois Central			82 82				100	110 June 23	140 Feb. 13	124	148
Do leased line 4 p.c.	14 5/8 15	14 1/2 14 1/2	13 1/2 14 1/2	14 14 1/2	13 1/2 13 1/2	13 1/2 15	1,100	70 July 8	86 Mar. 6	77	84 1/4
Indiana Bloomington & West'n	12 12 1/4	11 1/2 13	11 1/2 12 1/2	12 12 3/8	11 11	11 12 1/2	655	9 June 21	20 1/4 Jan. 5	17 1/2	35 3/4
Lake Erie & Western	65 1/8 68 1/2	65 1/4 67 1/4	66 1/2 68	64 1/4 67 1/8	63 1/4 65 1/4	65 67 3/8	234,535	6 3/8 June 27	19 3/4 Jan. 7	13 1/2	33 1/4
Lake Shore	62 64	61 64	61 64	62 64	61 65	61 65		63 1/2 Oct. 23	104 3/4 Mar. 4	92 3/4	114 3/8
Long Island	26 1/8 26 5/8	26 26 1/4	26 3/4 26 3/4	26 3/4 26 3/4	26 26 1/4	26 26 1/4	3,450	62 May 24	78 1/4 Mar. 15	58	86 1/4
Louisville & Nashville								22 1/2 June 24	51 3/8 Mar. 4	40 5/8	58 1/2
Louisville New Albany & Chic.								12 June 27	35 Jan. 4	30	68
Manhattan Elevated								40 Jan. 22	67 Aug. 26	38	53 3/4
Do 1st pref.								82 Jan. 21	93 1/2 Apr. 7	80	90
Do common								42 Jan. 23	65 Aug. 21	38	53
Do consol.	74 1/2 75	73 74 1/8	74 74 1/2	74 74 1/2	73 3/4 73 3/4	74 1/4 74 1/2	5,256	70 Aug. 18	79 Aug. 22		
Manhattan Beach Co.							131	10 Aug. 20	24 Mar. 18	12 1/2	30 3/8
Memphis & Charleston	28 1/2 29						500	23 June 27	40 Jan. 11	32	55
Metropolitan Elevated							100	85 June 30	105 Apr. 15	76	95 1/2
Michigan Central	56 57 1/2						2,600	51 3/4 June 27	94 1/2 Mar. 4	77	100 1/8
Milwaukee L. Shore & West'n								10 Feb. 11	16 Jan. 7	10	18
Do pref.							200	31 Oct. 22	44 Apr. 10	35	48 1/2
Minneapolis & St. Louis	12 12 1/8	11 11 3/8					1,012	7 1/2 June 23	18 1/2 Jan. 7	16 3/4	30 3/4
Do pref.	27 28						400	17 June 21	36 1/2 Feb. 11	33	68 1/2
Missouri Kansas & Texas	16 3/8 17	16 1/8 16 1/2	16 3/8 17 3/8	16 1/2 17	16 3/8 16 3/8	16 3/8 16 3/8	13,010	9 1/2 June 27	23 1/4 Jan. 5	19 1/2	34 3/4
Missouri Pacific	92 1/8 94	91 1/2 94	93 1/4 95	92 3/8 95 3/8	92 1/8 93 1/2	92 1/2 94	38,150	63 1/2 May 20	100 June 21	86	106 7/8
Mobile & Ohio	6 9 1/2							6 1/4 June 20	13 3/4 Mar. 24	10	19 1/2
Morris & Essex							268	116 June 27	127 Jan. 29	120	129 1/4
Nashv. Chattanooga & St. Louis	35 35	35 35	34 39	34 39	33 36	33 38	400	30 June 26	58 Mar. 14	50 1/2	64 7/8
New York Central & Hudson	87 1/4 89 3/8	86 1/2 89 1/8	87 1/4 89 1/4	86 1/4 88 5/8	85 3/8 86 1/2	86 1/2 88 1/4	194,613	85 3/8 Oct. 23	122 Mar. 13	111 1/2	129 1/8
New York Chic. & St. Louis	5 1/2 5 1/2	5 1/2 5 1/2					510	5 July 1	10 1/8 Feb. 15	7	15 1/2
Do pref.	8 3/4 9	8 9						9 May 14	20 3/4 Feb. 14	13 3/4	35
New York Elevated								115 June 24	130 June 13	90	105
New York Lack. & Western	87 1/2 87 1/2	12 3/8 13 1/4	87 1/4 87 1/4	13 1/8 13 1/2	12 3/4 13 1/2	13 1/4 13 1/2	15	83 June 26	94 1/2 Apr. 12	83 3/4	89 1/2
New York Lake Erie & West.	13 1/4 13 1/2						16,930	11 1/8 June 27			

QUOTATIONS OF STATE AND RAILROAD BONDS, OCTOBER 24, 1884.

STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—Class A, 1906.	79½	80	Louisiana—7s, cons., 1914	73	.....	N. Carolina—Continued—	.....	.....	Tennessee—Continued—	.....	.....
Class B, 5s, 1906.	98½	.....	Ex-matured coupon.	63	.....	New bonds, J. & J., '92-8	18	.....	6s, new series, 1914	37½	39½
Class C, 4s, 1906.	*77	80	Missouri—6s, 1886.	103	.....	Special tax, all classes.	3	4	C'mp'mise, 3-4-5-6s, 1912	43½	45
6s, 10-20s, 1900.	*102	9	6s, due 1889 or 1890.	109	.....	Do Wil. C. & R. R.	3	4	Virginia—6s, old.	40	.....
Arkansas—6s, funded.	*10	.....	Asyl'm or Univ. due '92	112	.....	Consol. 4s, 1910.	81	83	6s, new, 1886.	40	.....
7s, L. Rock & Ft. S. iss.	*10	.....	Funding, 1894-95.	115	.....	6s, 1919.	104	.....	6s, consol. bonds.	50	.....
7s, Memp. & L. Rock R.R.	*10	.....	Hannibal & St. Jo., '86.	108	.....	Ohio—6s, 1886.	105½	.....	6s, ex-matured coupon.	37	.....
7s, L. R. P. B. & N. O. R.R.	*10	.....	New York—6s, reg., 1887	106	.....	South Carolina—	.....	.....	6s, consol., 2d series.	40	.....
7s, Miss. O. & R. R. R.R.	*5	.....	6s, loan, 1891.	111	.....	6s, Act Mar. 23, 1869 }	1	.....	6s, deferred.	6½	.....
7s, Arkansas Cent. R.R.	*99	.....	6s, loan, 1892.	115	.....	non-fundable, 1888. }	.....	.....	District of Columbia—	.....	.....
Georgia—6s, 1886.	102½	.....	6s, loan, 1893.	117	.....	Brown consol'n 6s, 1893 }	105½	106½	3-6s, 1924.	109	.....
7s, 1886.	102½	.....	N. Carolina—6s, old, J. & J.	29	.....	Tennessee—6s, old, 1892-8 }	38½	40½	Registered.	109	.....
7s, gold, 1890.	107	.....	Funding act, 1866-1868	10	.....	6s, new, 1892-8-1900	37½	39½	Funding 5s, 1899.	109	.....

RAILROAD BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Railroad Bonds.			Del. L. & W.—Contin'd—			Manhat. B'ch Co.—7s, 1909	.....	.....	Penn. RR.—Continued—		
(Stock Exchange Prices.)			Morris & Essex—1st, 7s	136	138	N. Y. & M. B. H.—1st, 7s, '97	.....	.....	P. C. & St. L.—1st, reg., 7s	.....	.....
Ala. Central—1st, 6s, 1918	.....	.....	2d, 7s, 1891.	114	.....	Marietta & Cin.—1st, 7s.	.....	.....	2d, 7s, 1913.	.....	.....
Alleg. Cent.—1st, 6s, 1922	.....	.....	M. & E. bonds, 7s, 1900	117½	119½	Metropolit'n El.—1st, 1908	106½	107	Pitts. Ft. W. & Chic.—1st	*138	140
Atch. T. & S. Fe.—4s, 1920	.....	.....	7s of 1871, 1901	123½	125	2d, 6s, 1899.	96½	96½	2d, 7s, 1912.	*136	.....
Sinking fund, 6s, 1911.	.....	.....	1st, consol., guar., 7s.	115	120	Mex. Cent.—1st, 7s, 1911.	35	.....	3d, 7s, 1912.	.....	130
Atl. & Pac.—1st, 6s, 1910.	.....	78½	N. Y. Lack. & W.—1st, 6s	.....	97½	Mich. Cent.—Cons. 7s, 1902	126½	127½	Clev. & Pitts.—Cons. s. fd.	124	.....
Balt. & O.—1st, 6s, Prk. Br.	113	.....	Construction, 5s, 1923	.....	.....	Consol. 5s, 1902.	103½	104	4th s. fd., 6s, 1892.	108	111
Bost. Hartf. & E.—1st, 7s	.....	.....	Del. & Hud. Canal—1st, 7s	114½	.....	6s, 1909.	.....	.....	St. L. V. & T. H.—1st, g, 7s	117	118½
Guaranteed.	.....	.....	1st, ext., 7s, 1891.	115	.....	Coupon, 5s, 1931.	.....	.....	2d, 7s, 1898.	.....	105
Bur. C. Rap. & No.—1st, 5s	.....	102	Coupon, 7s, 1894.	113½	114½	Registered, 5s, 1931.	100	.....	Pitts. B. & B.—1st, 6s, 1911	*107	80
Consol., 1st, 5s, 1934.	85	86	Registered, 7s, 1894.	125	130	Jack. Lan. & Sag.—6s, '91.	85	93	Rome W. & Og.—1st, 7s, '91	66	68½
Registered.	.....	.....	1st, Pa. Div., cp., 7s, 1917	*127	.....	1st, 6s, 1884-1913.	85	95	Con., 1st, ext., 5s, 1922.	107½	108
Minn. & St. L.—1st, 7s, gn.	.....	102½	Alb. & Susq.—1st, 7s	208½	209½	Mil. L. S. & W.—1st, 6s, 1921	101½	101½	Roch. & Pitt.—1st, 6s, 1921	87	89
1a. City & West.—1st, 7s	.....	102½	2d, 7s, 1885.	102½	102½	Minn. & St. L.—1st, 7s, 1927	118½	118½	Consol., 1st, 6s, 1922.	50½	52½
C. Rap. I. F. & N.—1st, 6s	.....	.....	1st, cons., guar. 7s, 1906	121	.....	Iowa Ext.—1st, 7s, 1909	114	.....	Rich. & Alleg.—1st, 7s, 1920	91½	92½
1st, 5s, 1921.	.....	.....	Registered.	.....	.....	2d, 7s, 1891.	112	113	Rich. & Danv.—Cons. g, 6s	.....	49½
Buff. N. Y. & P.—Cons., 6s	.....	.....	1st, cons., gu., 6s, 1906	*111½	.....	St. W. Ext.—1st, 7s, 1910	101	101	Debtenture 6s, 1927.	.....	.....
General, 6s, 1924.	.....	.....	Registered.	.....	.....	Pac. Ext.—1st, 6s, 1921.	71½	74	Atl. & Ch.—1st, pf., 7s, '97	.....	.....
Can. So.—1st, int. guar. 6s	98½	97	Rens. & Sar.—1st, cp., 7s	134	136	Mo. K. & T.—Gen'l, 6s, 1920	60½	60½	Incomes, 1900.	.....	.....
2d, 5s, 1913.	75	75	1st, reg., 7s, 1921.	134	.....	General, 6s, 1920.	103	103½	Scioto Val.—1st, cons., 7s	110½	111½
Reg., 5s, 1913.	.....	.....	Den. & Rio Gr.—1st, 1900	42	43	Cons. 7s, 1904-5-6.	103	103½	St. L. & Iron Mt.—1st, 7s	103½	104½
Central Iowa—1st, 7s, '99	100	.....	1st, cons., 7s, 1910.	83	85	Cons. 2d, income, 1911.	.....	.....	2d, 7s, 1897.	106½	107½
East. Div.—1st, 6s, 1912	63	.....	Den. & So. Pk. & Pac.—1st, 7s	34	35	H. & Cent. Mo.—1st, '90	103	.....	Arkansas B'ch—1st, 7s	104	105
Ill. Div.—1st, 6s, 1912.	*55	.....	Den. & Rio G. West.—1st, 6s	.....	.....	Mobile & Ohio—New 6s.	103	.....	Cairo & Fulton—1st, 7s	103	105
Char. Col. & Aug.—1st, 7s	.....	.....	Det. Mack. & Marq.—1st, 6s	.....	.....	Collater'l trust, 6s, 1892	.....	.....	Cairo Ark. & T.—1st, 7s	61½	65
Ches. & O.—Pur. money fd.	103	105	Land grant, 3½s, S. A.	.....	.....	1st, extension, 6s, 1927	.....	.....	Gen'l Ry. & I. gr., 5s, 1931	.....	.....
6s, gold, series A, 1908.	80	80	E. T. Va. & Ga.—1st, 7s, 1900	51½	53	Morgan's La. & T.—1st, 6s	100	116½	St. L. Alton & T. H.—1st, 7s	.....	109½
6s, gold, series B, 1908.	26	29	1st, cons., 5s, 1930.	92½	.....	Nash. Chat. & St. L.—1st, 7s	100	116½	2d, pref., 7s, 1894.	101	.....
6s, currency, 1918.	92	92	Divisional 5s, 1930.	.....	.....	2d, 6s, 1901.	104½	104½	2d, income, 7s, 1894.	.....	120
Mortgage 6s, 1911.	.....	.....	Eliz. C. & N.—S. f., deb., c, 6s	60	.....	N. Y. Central—6s, 1887.	129	130	Bellev. & So. Ill.—1st, 8s	110½	110½
Ches. O. & S. W.—M. 5-6s.	.....	.....	1st, 6s, 1920.	82	.....	Deb. certs., ext'd 5s.	130½	130½	St. P. Minn. & Man.—1st, 7s	108½	108½
Chicago & Alton—1st, 7s.	118	.....	Eliz. Lex. & Big Sandy—6s	127	.....	N. Y. C. & H.—1st, cp., 7s	103½	103½	2d, 6s, 1909.	109½	109½
Sinking fund, 6s, 1903.	119	121	Erie—1st, extended, 7s	106	102½	1st, reg., 1903.	130½	130½	Dakota Ext.—6s, 1910.	.....	100
La. & Mo. Riv.—1st, 7s.	.....	.....	2d, extended, 5s, 1919.	.....	.....	Hud. Riv.—7s, 2d, s. f., '85	103½	103½	1st, consol., 6s, 1933.	.....	.....
2d, 7s, 1900.	.....	.....	3d, extended, 4s, 1923	.....	.....	Harlem—1st, 7s, sup.	129	130	1st, cons., 6s, reg., 1933.	.....	.....
St. L. Jack. & Chic.—1st	*115	.....	4th, extended, 5s, 1920.	.....	.....	1st, 7s, reg., 1900.	117	118½	Min's Un.—1st, 6s, 1922	105	.....
1st, guar. (564), 7s, '94	*115	.....	5th, 7s, 1888.	104	.....	N. Y. Elev'd—1st, 7s, 1906	31	34	St. P. & Dul.—1st, 6s, 1931	100	.....
2d, guar. (183), 7s, '98	.....	.....	1st, cons., gold, 7s, 1920	112½	.....	N. Y. P. & O.—Pr. Pn, 6s, '95	31	33	So. Car. Ry.—1st, 6s, 1920	83	.....
Miss. R. Brge.—1st, s. f. 6s	128½	129	1st, cons., fd. coup., 7s.	.....	.....	N. Y. C. & N.—Gen. 6s, 1910	89	89	2d, 6s, 1931.	.....	104
C. B. & Q.—Consol. 7s, 1903	96½	96½	Reorg. 1st lien, 6s, 1908	109	115	Trust Co. receipts.	100	.....	Shenand'hv.—1st, 7s, 1909	98½	100
5s, sinking fund, 1901.	96½	96½	Long Dock b'nds, 7s, '93	131	134	N. Y. & N. Engl'd—1st, 7s	95	95	General, 6s, 1921.	98½	100
5s, debentures, 1913.	104	104	Buff. N. Y. & E.—1st, 1916	*52	.....	1st, 6s, 1905.	.....	.....	Tex. Cen.—1st, s. f., 7s, 1909	.....	.....
1a. Div.—S. fd., 5s, 1919	87½	87½	N. Y. L. E. & W.—New 2d 6	.....	.....	N. Y. C. & St. L.—1st, 6s, 1921	43½	43½	1st mort., 7s, 1911.	.....	.....
Sinking fund, 4s, 1919	80	84	Collat'l trust, 6s, 1922.	96	96½	2d, 6s, 1923.	42	73	Tol. Del. & Burl.—Main, 6s	.....	.....
Denver Div.—4s, 1922.	124½	124½	Buff. & S. W.—M., 6s, 1908	.....	.....	N. Y. W. Sh. & Buff.—Cp., 5s	82	85½	1st, Dayt. Div., 6s, 1910	.....	.....
Plain 4s, 1921.	102½	105	Ev. & T. H.—1st, cons., 6s	106	107	Registered, 5s, 1931.	108	108	1st, Ter'l trust, 6s, 1910	.....	.....
C. R. I. & P.—6s, cp., 1917.	102½	105	Mt. Vern'n—1st, 6s, 1923	108	108	N. Y. Susq. & West.—1st, 6s	101½	102	Tex. & N. O.—1st, 7s, 1905	.....	.....
6s, reg., 1917.	102½	105	Fargo & So.—1st, 6s, 1924	108	108	Debenture, 6s, 1897.	101½	102	Sabine Div.—1st, 6s, 1912	.....	84
Keok. & Des M.—1st, 5s	102½	105	Flt. & P. Marq.—M. 6s, 1920	106	106	Midland of N. J.—1st, 6s	95	95	Va. Mid.—M. inc., 6s, 1927	.....	56
Central of N. J.—1st, 1890	102½	105	Gal. Har. & S. Ant.—1st, 6s	106	107	N. Y. N. H. & H.—1st, gr., 4s	108	108	Wab. St. L. & Pac.—Gen'l 6s	.....	39
1st consol. assented, 1899	103	103	2d, 7s, 1905.	91½	.....	Nevada Central—1st, 6s.	101½	102	Chic. Div.—5s, 1910.	65	.....
Conv., assented, 7s, 1902	105	107½	Mex. & Pac.—1st, 5s.	.....	.....	N. Pac.—G. lgr., 1st, cp., 6s	101½	102	Hav. Div.—6s, 1910.	83	.....
Adjustment, 7s, 1903.	105	107½	2d, 6s, 1931.	.....	.....	Registered, 6s, 1921.	101½	102	Tol. P. & W.—1st, 7s, 1917	77	.....
Conv. debent. 6s, 1908.	63	80	Gr'n Bay W. & St. P.—1st, 6s	80	80	N. O. Pac.—1st, 6s, g., 1920	50	53	Iowa Div.—6s, 1921.	.....	77
Leh. & W. B.—Con. g'd, 4s	90	95	Gulf Col. & S. Fe.—7s, 1909	108	111	Nor. & W.—Gen'l, 6s, 1931	100	100	Ind'polis Div.—6s, 1921	.....	.....
Am. D'k & Imp.—5s, 1921	87	87	2d, 6s, 1923.	89	89	New River—1st, 6s, 1932	95	95	Detroit Div.—6s, 1921.	65	.....
Chic. Mil. & St. Paul—	129	129	Hann. & St. Jos.—8s, conv.	102½	102½	Ohio & Miss.—Consol. s. fd.	116½	118	Cairo Div.—5s, 1931.	70	54½
1st, 8s, P. D., 1898.	125	121	Consol. 6s, 1911.	110	111	Consolidated 7s, 1898.	117	118	Wabash—Mort. 7s, 1909	101½	102½
2d, 7-3-10, P. D., 1898.	125	121	Houston & Texas Cent.—	107	107	2d consolidated 7s, 1911	120	120	Tol. & W.—1st, ext., 7s	88	92
1st, 7s, g. g., R. D., 1902.	117	117	1st, M. L., 7s.	104	106	1st, Springfield Div., 7s	52½	55	1st, St. L. Div., 7s, '89	91	.....
1st, LaC. Div., 7s, 1893.	116	117½	1st, Western Div., 7s.	108	108	Ohio Central—1st, 6s, 1920	79	80	2d, ext., 7s, 1893.	88	92
1st, I. & M., 7s, 1897.	116	117½	2d, Waco & No., 7s.	111	114	1st, Term'l Tr., 6s, 1920	.....	.....	Equipm't bds, 7s, '83.	69	.....
1st, I. & D., 7s, 1899.	116	117½	2d, consol., maine line, 8s	.....	.....	1st, Min'l Div., 6s, 1921	.....	.....	Consol. conv., 7s, 1907	100½	102
1st, C. & M., 7s, 1903.	125	127	2d, Waco & No., 8s, 1915	.....	.....	Ohio So.—1st, 6s, 1921.	68	69	Gt. West'n—1st, 7s, '88	80	.....
Consol. 7s, 1905.	118	118½	General, 6s, 1921.	.....	97	Oreg'n & Cal.—1st, 6s, 1921	63	65	2d, 7s, 1893.	75	.....
1st, 7s, I. & D. Ext., 1908	119	122	Houst. E. & W. Tex.—1st, 7s	.....	.....	Or. & Transc.—6s, '92-1922	107½	108	Q. & Tol.—1st, 7s, 1890	.....	.....
1st, S. W. Div., 6s, 1909	110	122	2d, 6s, 1913.	.....	.....	Oregon Imp. Co.—1st, 6s.	98½	98½	Han. & Naples—1st, 7s	.....	.....
1st, 5s, LaC. & Dav., 1919	96	97	Illinois Central—	109	.....	Oreg'n RR. & Nav.—1st, 6s	98½	98½	Ill. & So. Ia.—1st, ex, 6s	98	99
1st, S. Minn. Div., 6s, 1910	106½	107½	Springfield Div.—Cp. 6s.	.....	.....	Debentures, 1s, 1884.	.....	.....	St. L. K. C. & N.—R. e., 7s	100	.....
1st, H. & D., 7s, 1910.	120	120	Middle Div.—Reg., 5s.	.....	.....	Panama—S. f., sub. 6s, 1910	95½	96½	Omaha Div.—1st, 7s	.....	.....
Chic. & Pac. Div., 6s, 1910	112	116	C. St. L. & N. O.—Ten'l, 7s	120½	122½	Peoria Dec. & Ev.—1st, 6s	95½	96½	Clar'da Br.—6s, 1919	.....	.....
1st, Chic. & P. W., 6s, 1921	93½	94½	1st, consol., 7s, 1897.	105	106	Evans. Div.—1st, 6s, 1920	104	104	St. Chas. Bge.—1st, 6s	108	.....
Min'l Pt. Div., 5s, 1910.	94	97	2d, 6s, 1907.	.....	.....	Peoria & Pek. Un.—1st, 6s	.....	.....	No. Missouri—1st, 7s.	109	.....

New York Local Securities.

Bank Stock List.				Insurance Stock List.			
COMPANIES.				COMPANIES.			
PRICE.				PRICE.			
Par.	Bid.	Ask.		Par.	Bid.	Ask.	
Marked thus (*) are not National.				[Prices by E. S. Bailey, 7 Pine St.]			
America*	100	150		American	50	140	150
Amer. Exchange	100	124		Amer. Exchange	100	100	110
Broadway	25	235		Bowery	25	140	150
Butchers' & Drov's	25	150		Broadway	25	170	180
Central	100	119½		Brooklyn	17	160	170
Chase	100			Citizens'	20	140	150
Chatham	25			City	70	110	120
Chemical	100	2000		Clinton	100	120	125
Citizens'	25	124		Commercial	50	50	80
City	100	260		Continental	100	220	230
Commerce	100	144		Eagle	40	240	250
Continental	100	100		Empire City	100	70	80
Corn Exchange*	100	160		Exchange	30	90	100
East River	25			Farragut	50	103	108
Eleventh Ward*	25			Firemen's	17	75	85
Fifth Avenue*	100	400		Firemen's Trust	10	40	70
First	100			Franklin & Emp.	100	105	112
Fourth	100	115		German-American	100	210	220
Fulton	30	115	120	Germania	50	125	135
Gallatin	50	180		Globe	50	105	115
Garfield	100			Greenwich	25	230	240
German American*	75			Guardian	100	55	65
German Exchange*	100			Hamilton	15	100	110
Germania*	100	175		Hanover	50	125	130
Greenwich*	25			Home	100	125	132
Hanover	100	143	144½	Howard	50	50	55
Imp. & Traders'	100	255		Irving	100	40	60
Irving	50			Jefferson	30	118	125
Leather Manuf'rs'	100	150		Kings Cnty (Bkn.)	20	200	210
Manhattan*	50	150		Knickerbocker	40	80	90
Marine	100			Long Isl'd (B'klyn)	50	100	110
Market	100	137		Lorillard	25	70	77
Mechanics	25	130		Manufac. & Build.	100	100	110
Mechanics & Trads'	25	90		Mech. & Traders'	25	40	60
Mercantile	100	120		Mechanics (Bklyn)	50	105	112
Mercantants	50	124		Mercantile	50	60	65
Mercants' Exch.	50		90	Merchants'	50	97	105
Metropolis*	100			Montauk (Bklyn.)	50	105	110
Metropolitan	100	21	48	Nassau (Bklyn.)	50	145	150
Murray Hill*	100			National	37½	80	90
Nassau*	50	125		N. Y. Equitable	35	150	160
New York	100	160		N. Y. Fire	100	75	85
New York County	100	140		Niagara	50	120	125
N. Y. Nat. Exch.	100	100		North River	25	104	110
Ninth	100	110		Pacific	25	165	175
North America*	70			Park	100	100	108
North River*	30			Peter Cooper	20	145	155
Oriental*	25	130		People's	50	108	115
Pacific*	50	160		Phenix	50	125	135
Park	100	152		Rutgers	25	107	120
People's*	25	150		Standard	50	90	100
Phenix	20	160		Star	100	50	57
Produce*	50			Sterling	100	50	57
Republic	100	120		Stuyvesant	25	110	120
St. Nicholas*	100	125		United States	25	120	126
Seventh Ward	100			Westchester	10	120	125
Second	100			Williamsburg City	50	200	225
Shoe & Leather	100	140					
State of New York*	100	106					
Third	100						
Tradesmen's	40		100				
Union	50	150	160				
United States	100						
Wall Street	50						
West Side*	100						

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by GEO. H. PRENTISS & CO., Brokers, 49 Wall Street.]

GAS COMPANIES.	Par.	Amount.	Period	Rate	Date.	Bid.	Ask.
Brooklyn Gas Light	25	2,000,000	Var's	5	May 1, '84	139	141
Citizens' Gas-L. (Bklyn.)	20	1,200,000	Var's	3	July 1, '84	92	93
Bonds	1,000	250,000 A. & O.	3½	S'g F. '99	107	110	
Harlem	50	2,000,000 F. & A.	3	Aug. 1, '84	130	135	
Jersey City & Hoboken	20	750,000 J. & J.	7½	July 1, '84	140		
Manhattan	50	4,000,000 Var's	5	Oct. 3, '84	298	301	
Metropolitan	100	2,500,000 F. & A.	5	Oct. 14, '84	240	250	
Bonds	1,000	700,000 F. & A.	3	1902	107		
Mutual (N. Y.)	100	3,500,000 Quar.	2½	Oct. 10, '84	127	130	
Bonds	1,000	1,500,000 M. & N.	3	1902	104	106	
Nassau (Bklyn.)	25	1,000,000 Var's	2	Sept. 1, '84	115	120	
Scrip	Var's	700,000 M. & N.	2½	May 1, '84	90	95	
New York	100	4,000,000 M. & N.	5	May 1, '84	167	171	
People's (Bklyn.)	10	1,000,000 J. & J.	5	June 2, '84	85	87	
Bonds	1,000	400,000 M. & N.	3½	May 1, '84	106	110	
Bonds	Var's	100,000 J. & J.	3	Oct. 1, '84	97	100	
Williamsburg	50	1,000,000 Quar.	2½	Oct. 20, '84	135	140	
Bonds	1,000	1,000,000 A. & O.	3	1900	106	110	
Metropolitan (Bklyn.)	100	1,000,000	5	July 1, '84	93	95	
Municipal	100	3,000,000 Var's	5	Oct. 3, '84	220	227	
Bonds	1,000	750,000 M. & N.	3½	1888	106	108	
Fulton Municipal	100	3,000,000	3	Oct. 15, '84	152	155	
Bonds	100	300,000 J. & J.	6	1900	107	110	
Equitable	100	2,000,000	6		93	96	
Bonds	1,000	1,000,000 A. & O.	6	1900	102	105	

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

Brooklyn Gas-L. F.—Stk	100	900,000 J. & J.	3½	July, '84	24	25½	
1st mort.	1,000	700,000 J. & J.	7	July, 1900	108	110½	
Brdway & 7th Av.—Stk	100	2,100,000 Q.—J.	2	Oct. 1, '84	172	176½	
1st mort.	1,000	1,500,000 J. & J.	3	June, 1904	103½	105	
Brooklyn City—Stock	10	2,000,000 Q.—F.	3½	Aug., '84	213	220	
1st mort.	1,000	800,000 J. & J.	5	Jan., 1902	106	110	
Bklyn. Crosstown—Stock	100	200,000 A. & O.	4	Oct., '84	160	165	
1st mort. bonds	1,000	400,000 J. & J.	7	Jan., 1888	105	112	
Bushwick Av. (Bklyn)—Stk	100	500,000 Q.—F.	2	Aug., '84	160	165	
Central Crosstown—Stk	100	600,000 Q.—J.	1½	Oct. 1, '84	146	152	
1st mort.	1,000	250,000 M. & N.	6	Nov., 1922	110	112½	
Cent. Pk. N. & E. Riv.—Stk	100	1,800,000 Q.—J.	2	Oct. 1, '84	139	142	
Consol. mort. bonds	1,000	1,200,000 J. & D.	7	Dec., 1902	119	120½	
Christ'ph'r & 10th St.—Stk	100	650,000 F. & A.	3	Aug., '84	130	135	
Bonds	1,000	250,000 A. & O.	7	Oct., 1898	110	116	
Dry Dk. E. B. & Bat'y—Stk	100	1,200,000 Q.—F.	2½	Aug., '84	192½	197½	
1st mort., consol.	500 & c.	900,000 J. & D.	7	June, '93	114	116½	
Scrip	100	1,200,000 F. & A.	6	Feb., 1914	104	105½	
Eighth Av.—Stock	100	1,000,000 Q.—J.	2½	Oct. 1, '84	240	265	
Scrip	100	1,000,000 F. & A.	6	Feb., 1914	105	110	
42d & Grd St. F'y—Stk	100	748,000 M. & N.	6	May, '84	245	260	
1st mort.	1,000	236,000 A. & O.	7	April, '93	112	117	
Houset. W. St. & P. F'y—Stk	100	250,000 Q.—F.	2	Aug., '84	135	140	
1st mort.	500	500,000 J. & J.	7	July, '94	111	113½	
Second Av.—Stock	100	1,862,000 J. & J.	5	July, '84	195	200	
3d mort.	1,000	150,000 A. & O.	7	April, '85	100½	101½	
Consol.	1,000	1,050,000 M. & N.	7	May, '88	105	106	
Sixth Av.—Stock	100	1,500,000 M. & S.	10	Me., '84	160		
1st mort.	1,000	500,000 J. & J.	7	July, '90	110	115	
Third Av.—Stock	100	2,000,000 Q.—F.	4	Aug., '84	290	300	
1st mort.	1,000	2,000,000 J. & J.	7	Jan., '90	111	113	
Twenty-third St.—Stock	100	600,000 F. & A.	4	Aug., '84	172	178	
1st mort.	1,000	250,000 M. & N.	7	May, '93	110	113	

* This column shows last dividend on stocks, but date of maturity of bonds.

Quotations in Boston, Philadelphia and Baltimore.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.			Buff. N. Y. & P.—(Cont.)—		
Atch. & Topeka—1st, 7s.	118½	120	Cons. 6s, 1921.		
Land grant, 7s.	117		1st, Tr. 6s, 1922		
Atlantic & Pacific—6s		77	Buff. Pitts. & W.—Gen. 6s	106	
Income		17	Can. & Amboy—6s, c., '89	109½	
Boston & Maine—7s.			Mort., 6s, 1889	115	
Boston & Albany—7s			Can. & Atl.—1st, 7s, g., '93		
6s.			2d, 6s, 1904		
Boston & Lowell—7s.			Cons., 6 p. c.		
6s.			Can. & Burl. Co.—6s, '97.		
Boston & Providence—7s			Catawissa—1st, 7s, con. c.		
Burl. & Mo.—Ld. gr., 7s	116	117	Chat. M., 10s, 1888		
Nebraska, 6s. Exempt	16		New 7s, reg. & coup.	118	
Nebraska, 6s. Non-ex'pt	102½	103½	Connect'g 6s, cp., 1900-04	115½	
Nebraska, 4s.	80	81	Cor. Cowan & Am., deb. 6s.		
Conn. & Passumpsic—7s.			Delaware—6s, reg. & cp., '97.	116½	
Connotton Valley—6s			Del. & Bound Br.—1st, 7s	105	
5s.			East Penn.—1st, 7s, 1888	105½	
East'n, Mass.—6s, new.	111½		Easton & Ambly—5s, 1920	105¾	
Fort Scott & Gulf—7s	116		El & Wmspr't—1st, 6s, 1910	112	
K. City Lawr. & So.—6s.		108	5s, perpetual		
K. City St. Jo. & C. B.—7s	116½		Harrisb'g—1st, 6s, 1883		
Little R. & Ft. S.—7s, 1st		96	H. & B. T.—1st, 7s, g., 1890	112½	
K. City Sp'd & Mem.—6s		98¾	Cons. 5s, 1895	84½	
Mexican Central—7s	31½		Ithaca & Ath.—1st, gld., 7s		
Income	7½		Leh. V.—1st, 6s, C. & R., '98	122	
Scrip	68½	69	2d, 7s, reg., 1910	121½	
N. Y. & N. England—6s.	99	100	Cons. 6s, C. & R., 1923	123	
7s.	99	100	N. O. Pac.—1st, 6s, 1920	50	
N. Mexico & So. Pac.—7s	114½	115½	No. Penn.—1st, 6s, cp., '85	102	
Ogdensb. & L. Ch.—Con. 6s		80	2d, 7s, cp., 1896	121½	
Income			Gen., 7s, 1903		
Old Colony—7s.			Debenture 6s, reg.		
6s.			Norfolk & West.—Gen. 6s		
Pueblo & Ark. Val.—7s.	116		N. R. Div., 1st, 6s, 1932		
Rutland—6s, 1st.	99	100	Oil City & Chic.—1st, 6s.		
Sonora—7s.	90	91	Oil Creek—1st, 6s, coup.	90	
STOCKS.			Pennsylv.—Gen. 6s, reg.	120½	
Atchison & Topeka	67	67½	Gen., 6s, cp., 1910		
Atlantic & Pacific	164	166	Cons., 6s, reg., 1905	120	
Boston & Albany	164	165	Cons., 6s, coup., 1905	118½	
Boston & Lowell	163	165	Cons., 5s, reg., 1919	104	
Boston & Maine	163	165	Pa. & N. Y. C.—7s, 1896	120	
Boston & Providence	100	100½	7, 1906		
Boston Revere B. & Lynn	73		Perkiomen—1st, 6s, cp., '87	99	
Cambridge			Phil & Erie—2d, 7s, cp., '88	110	
Cheshire, preferred			Cons., 6s, 1920		
Chic. & West Michigan	42		Cons., 5s, 1920	102½	103
Cinn. Sandusky & Clove.	123½	13	Phila. Newt. & N. Y.—1st		
Concord	102		Phil. & R.—1st, 6s, 1910	115	117
Connecticut River		80	2d, 7s, coup., 1893		115
Conn. & Passumpsic			Cons., 7s, reg., 1911	112¾	
Connotton Valley			Cons., 7s, coup., 1911	112¾	
Det. Lansing & No., pref.	108		Cons., 6s, g., I. R. C. 1911	103	
Eastern, Mass.	38½	40	Imp., 6s, g., coup., 1897		
Fitchburg	15	110	Gen., 6s, g., coup., 1908	72	72¾
Flint & Pere Marquette.			Gen., 7s, coup., 1908	78	80
Preferred.		93	Income, 7s, coup., 1896		70
Fort Scott & Gulf		85	Cons. 5s, 1st ser., c., 1922		50
Preferred.			Cons. 5s, 2d ser., c., 1933	22	
Iowa Falls & Sioux City.		38	Conv. Adj. Scrip., '85-'88		60
Kan. C. Springf. & Mem.			Debenture coup., 1893		
Little Rock & Ft. Smith.	118		Scrip., 1882		
Louisiana & Mo. River.			Conv., 7s, R. C., 1893		40
Preferred.			Conv., 7s, cp. off., Jan., '85		
Maine Central	90	95	Phil. Wil. & Balt.—4s, 1st, c.	92	92½
Manchester & Lawrence.			Pitts. Cin. & St. L.—7s, reg.		
Marq. Hought'n & Onton		17	Pitts. Titus. & B.—7s, cp.	40	
Preferred.			Shamokin V. & Pott.,—7s	120	
Metropolitan	74		Shen. Val.—1st, 7s, 1909		
Mexican Central	78	81	Gen'l 6s, 1921		
Nashua & Lowell	147½	150	Income, 6s, 1923		
N. Y. & New England	93	10½	Income, 5s, 1914		
Northern of N. Hampsh.	116		Sunbury & Erie—1st, 7s.	95	96
Norwich & Worcester			Sunb. Haz. & W.—1st, 5s	55	
Old Colony	143		2d, 6s, 1938		
Portland Saco & Portsm.		113½	Syr. Gen. & Corn.—1st, 7s.		
Rutland—Preferred.	17	18	Tex. & Pac.—1st, 6s, 1905		
Summit Branch	210		Consol., 6s, 1905	97½	70
Vermont & Mass.		60	Union & Titusv.—1st, 7s.		70
Worcester & Nashua.	10		United N. J.—Cons. 6s, '94		
Wisconsin Central		24	Cons. 6s, gold, 1901		
Preferred.			Cons. 6s, gold, 1908		
PHILADELPHIA.			Gen., 4s, old, 1923		
RAILROAD STOCKS.			Warren & F.—1st, 7s, '96	100	
Allegheny Valley		55	West Chester—Cons. 7s.		
Ashtabula & Pittsburg		59½	W. Jersey—1st, 6s, cp., '96	113½	
Preferred.		49	1st, 7s, 1899		
Bell's Gap	3¼	3½	Cons. 6s, 1909	113	
Buffalo N. Y. & Phil.	5	6½	W. Jersey & Atl.—1st, 6s, C.	106½	
Preferred.			Western Penn.—6s, coup.	107	
Camden & Atlantic			6s, P. B., 1896		
Preferred.		20	Gen., 7s, coup., 1901		
Catawissa		53	CANAL BONDS.		
1st preferred.		52	Ches. & Del.—1st, 6s, 1886	70	
2d preferred		122½	Lehigh Nav.—6s, reg., '84.		104½
Delaware & Bound Brook			Mort. RR., reg., 1897		122
East Pennsylvania			Cons., 7s, reg., 1911		85
Elmira & Williamsport.	210		Pennsylv.—6s, cp., 1910.		104½
Preferred.	256		Schuylk. Nav.—1st, 6s, rg.		80
Hunting'dn & Broad Top			2d, 6s, reg., 1907		
Preferred.			BALTIMORE.		
Lehigh Valley	60		RAIL'D STOCKS.		
Preferred.			Par		
Little Schuylkill		55	Atlanta & Charlotte.	167	63
Minehill & Sch. Haven		59½	Baltimore & Ohio.	100	168
Nesquehoning Valley		49	1st pref.		121
Norfolk & West'n—Com.			2d pref.	9	
Preferred.			Parkersburg Br.	50	51
Northern Central.	52¾		Central Ohio—Com.	50	
North Pennsylvania		62½	Pref.	50	
Pennsylvania	50½	50½	Western Maryland.	50	12½
Philadelphia & Erie		13½	RAILROAD BONDS.		
Phila. Ger. & Norristown		107	Atlanta & Charl.—1st.		103
Phila. Newtown & N. Y.			Inc.		81
Phila. & Reading	11	11½	Balt. & Ohio—6s, '85 A. & O.	101½	
Phila. Wilm. & Balt.			Cen. Ohio.—6s, 1st, M. & S.	103½	107
Pittsb. Cin. & St. L.—Com.			Charl. Col. & Aug.—1st.		87
United N. J. Companies.			2d.	98	98¾
West Chester—Cons. pref.		47	Cin. Wash. & Balt.—1sts.		60
West Jersey.			2ds.	25	27
West Jersey & Atlantic.			3ds.		91
CANAL STOCKS.			Columbia & Greenv.—1sts	52	53
Lehigh Navigation			2ds.		
Pennsylvania		11	No. Central—6s, '85, J. & J.	101	119
Schuylkill Nav., pref.			6s, 1900, A. & O.		
RAILROAD BONDS.			6s, gold, 1900, J. & J.	101	
Alleg. Val.—7 3-10s, '96	110		5s, Series A		12
7s, E. ext., 1910.		18	5s, Series B		114
Inc. 7s, end. coup., '94			Pittsb. & Connells.—7s J. & J.	112	
Ashtab. & Pittsb.—1st, 6s			Union RR.—1st, gua. J. & J.		103½
1st, 6s, reg., 1908			Canton endorsed		123
Belvid'e Del.—1st, 6s, 1902			Virginia & Tenn.—5s	120	
2d, 6s, 1885	102		8s.		
3d, 6s, 1887	102		W. Md.—6s, 1st, g., J. & J.	107½	
Bell's Gap—1st, 7s, 1893.	117		2d, guar. J. & J.		
1st, 6s, 1905			2d, guar. by W. Co. J. & J.		
Consol., 6s, 1913.			6s, 2d, guar. J. & J.	109	
Buff. N. Y. & Phil.—1st, 6s			Wilm. C. & A. g.—6s		
2d, 7s, 1908			Wil. & Weldon—Gold, 7s		120

RAILROAD EARNINGS.

The latest railroad earnings and the totals from Jan. 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "January 1 to latest date" furnish the gross earnings from January 1 to, and including, the period mentioned in the second column.

Roads.	Latest Earnings Reported.	Jan. 1 to Latest Date.			
	Week or M.	1884.	1883.	1884.	1883.
Ala. Gt. Southern	September	\$ 95,269	\$ 96,386	\$ 775,083	\$ 741,433
Atch. T. & S. Fe	August	1,391,219	1,452,906	10,339,773	10,147,610
Bost. H. T. & W.	1st wk Oct.	10,617	6,411	338,812	255,247
Bur. Ced. R. & No.	1st wk Oct.	58,848	59,321	2,011,311	2,029,046
Canadian Pacific	2d wk Oct.	146,000	128,000	4,321,816	4,103,612
Central Iowa	2d wk Oct.	39,597	30,176	1,104,403	970,990
Central Pacific	September	2,268,000	2,426,348	16,653,503	18,275,232
Chesap. & Ohio	1st wk Oct.	61,172	83,382	2,748,777	2,962,669
Eliz. Lex. & R. S.	1st wk Oct.	15,654	15,731	572,950	548,558
Ches. O. & S. W.	2 wk Oct.	56,510	61,767	1,015,787	976,938
Chicago & Alton	2d wk Oct.	231,233	232,489	6,793,531	6,816,476
Chic. Burl. & Q.	August	2,447,495	2,495,124	15,798,715	15,725,032
Chic. & East. Ill.	2d wk Oct.	33,633	34,112	1,202,313	1,234,148
Chic. Mil. & St. P.	3d wk Oct.	562,000	582,416	18,075,000	18,279,202
Chic. & Northw.	2d wk Oct.	535,900	592,300	18,031,187	19,301,073
Ch. St. P. Min. & O.	2d wk Oct.	141,200	140,800	4,425,177	4,101,665
Chic. & W. Mich.	2d wk Oct.	26,613	34,655	1,193,915	1,244,718
Cin. Ind. St. L. & C.	2d wk Oct.	51,065	55,557	1,894,567	1,955,772
Cin. N. O. & T. P.	September	237,598	239,787	1,894,939	1,866,750
Cin. Wash. & Balt.	2d wk Oct.	36,747	41,051	1,367,010	1,508,669
Clev. Akron & C.	2d wk Oct.	9,842	11,215	382,122	422,082
Clev. Col. C. & Ind.	August	328,860	446,797	2,431,801	2,813,163
Compton Val.	August	34,933	40,498	271,350	255,611
Des Mo. & Ft. D.	2d wk Oct.	8,681	9,641	1,060,725	1,237,122
Det. Lans'g & No.	2d wk Oct.	27,208	36,585	685,350	841,077
Dub. & Sioux City	2d wk Oct.	24,367	30,335	2,359,865	2,400,736
Eastern	August	415,187	428,342	2,824,558	2,904,072
E. Tenn. Va. & Ga.	September	369,311	394,434	582,507	561,045
Evansv. & T. H.	1st wk Oct.	15,504	14,115	1,818,054	1,968,808
Flint & P. Marq.	2d wk Oct.	42,441	55,998	721,989	670,126
Flor. R'way & N.	1st wk Oct.	20,824	21,019	355,212	268,531
Ft. Worth & Den.	September	38,000	42,309	1,218,239	1,472,651
Grand Trunk	Wk Oct. 11	377,950	405,446	251,647	300,220
Gr. Bay W. & St. P.	2d wk Oct.	7,203	10,382	1,253,452	1,428,456
Gulf Col. & San Fe	September	187,745	223,292	194,486	228,909
Hous. E. & W. Tex	September	20,932	23,968	7,689,872	8,256,712
Ill. Cent. (Ill.)	2d wk Oct.	250,900	293,246	1,280,738	1,550,940
Do (Iowa)	2d wk Oct.	43,309	49,974	1,938,023	2,147,221
Ind. Bloom. & W.	3d wk Sept	72,309	68,957	832,684	1,133,994
K. C. Ft. S. & Gulf	1st wk Oct.	42,830	40,815	695,633	639,412
Kan. C. Sp. & M.	1st wk Oct.	22,176	21,772	306,902	312,382
Kentucky Cent'l	1st wk Oct.	21,772	19,533	201,058	234,588
Lake Erie & W.	September	146,000	148,374	2,132,887	2,094,333
L. Rk. & Ft. Smith	August	37,137	37,927	314,559	301,442
L. Rk. M. Riv. & I.	August	24,704	25,238	10,454,942	10,740,205
Long Island	3d wk Sept	68,727	67,022	739,619	740,115
La. & Mo. River	June	49,800	51,000	953,064	806,876
Louisv. & Nashv.	2d wk Oct.	291,655	328,870	2,042,570	1,408,528
Mar. Hough. & O.	2d wk Oct.	15,362	26,159	380,489	557,630
Memph. & Charl.	2 wks Sept	61,049	50,932	21,961	401,349
Mexican Cent.	September	250,013	153,748	881,544	837,498
Mex. Nat., No. D.	3d wk Sept	11,578	13,503	1,156,710	1,030,570
Southern Div.	3d wk Sept	13,503	13,503	1,403,669	1,440,096
Other lines	3d wk Sept	2,424	2,424	1,761,432	1,711,915
Milwaukee & No.	d wk Oct.	12,900	11,560	268,606	69,190
Mil. L. Sh. & West.	3d wk Oct.	21,050	21,595	2,164,510	2,377,295
Minn. & St. Louis	August	158,009	123,291	10,663,673	13,140,291
Mobile & Ohio	September	158,583	185,902	3,603,367	4,395,356
Nash. Ch. & St. L.	September	210,586	197,799	70,190	749,006
N. O. & Northeast	September	27,434	11,164	2,084,953	2,113,263
N. Y. & New Eng.	August	300,791	391,825	599,147	664,676
N. Y. L. Erie & W.	August	1,534,427	2,068,464	4,085,000	4,552,137
N. Y. Pa. & O.	August	480,569	753,061	10,248,370	7,627,822
N. Y. Susq. & West	September	95,417	90,685	888,000	867,563
N. Y. Ont. & W.	August	206,442	175,496	2,941,003	3,244,224
Norfolk & West.	16 dys Oct.	139,219	136,372	330,343	259,028
Shenandoah V.	16 dys Oct.	34,100	45,586	2,215,072	2,591,126
Northern Cent'l	September	476,811	545,727	31,442,22	33,248,909
Northern Pacific	3d wk Oct.	338,318	319,707	59,831	558,357
Ohio Central	3d wk Oct.	19,167	23,820	2,094,41	2,500,162
Ohio & Miss.	3d wk Sept	106,294	133,233	4,874,4	5,159,22
Ohio Southern	September	46,384	38,637	1,814,174	1,244,536
Oregon & Cal.	August	80,280	81,037	321,145	268,115
Oregon Imp. Co.	August	27,376	366,706	897,041	457,644
Pennsylvania	August	4,617,894	4,775,380	1,073,206	1,049,653
Peoria Dec. & Ev.	2d wk Oct.	13,279	14,186	1,028,252	1,139,143
Phila. & Erie	August	367,900	333,891	575,149	636,474
Phila. & Read'g	August	3,490,015	3,338,035	377,608	189,601
Do C. & Iron	August	1,948,741	1,566,105	3,701,472	2,939,226
Ream'd & Danv.	September	337,387	362,292	958,708	1,007,874
Ch. Col. & Aug.	September	61,276	71,411	5,562,450	5,932,725
Columbia & Gr.	September	51,130	61,849	701,313	794,163
Va. Midland	September	170,268	185,205	768,887	692,201
West. No. Car.	September	45,698	46,241	2,056,783	2,430,640
Roch. & Pittsb'g	2d wk Oct.	26,178	17,020	1,086,631	1,476,035
Rome Wat. & O.	August	176,553	171,406	384,431	466,783
St. L. Alton & F. H.	2d wk Oct.	30,903	30,838	541,599	723,341
Do (Irehs.)	2d wk Oct.	18,040	16,167	285,198	350,495
St. L. Ft. S. & W.	2d wk Oct.	12,439	8,094	168,755	141,772
St. L. & San Fran.	3d wk Oct.	110,200	78,200	15,712,292	17,938,160
St. Paul & Dul'th	d wk Oct.	34,553	36,204	756,212	857,872
St. P. Min. & Man.	September	738,500	777,804	332,717	336,753
South Carolina	August	64,719	85,854	131,210	70,405
So. Pac. Cal. N. D.	July	152,608	130,645	929,400	871,992
Do So. Div. i.	July	266,546	301,685	1,095,662	1,916,757
Do Arizona i.	July	141,594	192,510		
Do N. Mex. i.	July	41,691	66,554		
Texas & N. O. R's.	August	75,592	119,310		
Louisiana W'n.	August	37,074	55,783		
Tex. & St. Louis	1st wk Oct.	31,677	28,999		
Tol. A. A. & N. M.	September	23,851	18,922		
Union Pacific	August	2,430,155	2,477,402		
Utah Central	September	98,592	104,768		
Vicksb'g & Mer.	September	41,662	45,370		
Vicksb. Sh. & Pac.	September	34,770	19,389		
Wab. St. L. & P.	3d wk Oct.	401,000	381,475		
West Jersey	August	223,367	215,986		
Wisconsin Cent'l	2d wk Oct.	27,990	30,907		

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 Oct. 18:

Banks.	Average Amount of—				
	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits other than U. S.	Circulation.
	\$	\$	\$	\$	\$
New York	8,760,000	1,255,000	1,852,000	9,043,000	450,000
Manhattan Co	7,878,000	2,610,000	433,000	8,726,000	
Merchants'	7,308,800	1,810,700	1,477,000	8,366,100	350,300
Mechanics'	8,289,000	2,147,000	844,000	8,333,000	
Union	4,281,200	647,800	209,800	3,395,800	
America	10,829,100	2,787,100	771,600	10,658,000	1,100
Phenix	2,721,000	223,000	357,600	2,289,000	249,200
City	7,967,400	8,941,900	591,000	15,230,300	
Tradesmen's	3,193,600	261,000	218,100	2,106,800	791,200
Fulton	1,168,100	906,900	146,800	1,498,200	
Chemical	15,106,900	6,089,100	987,100	17,857,000	
Merchants' Exch.	2,868,100	23,100	306,500	2,233,300	292,500
Gallatin National.	4,650,800	400,100	1,015,700	3,281,300	616,000
Butchers' & Drov.	1,644,700	241,100	133,700	1,500,300	218,800
Mechanics' & Tr...	8,000	113,000	107,000	867,000	
Greenwich	856,500	91,000	213,200	918,900	2,60
Leather Manuf'rs.	3,104,700	430,200	303,400	2,179,100	512,4
Seventh Ward	1,155,900	212,700	131,700	1,165,000	15,300
State of N. Y.	2,934,700	520,100	542,400	3,576,100	
Americ'n Exch'g.	14,373,000	1,066,000	1,748,000	11,192,000	
Commerce	16,138,300	6,162,900	1,729,000	15,121,700	889,900
Broadway	5,232,500	604,600	349,200	3,857,700	893,200
Mercantile	6,018,200	1,652,700	501,600	6,569,800	686,30
Pacific	2,002,000	457,000	185,500	2,279,600	
Republic	4,673,100	260,000	1,044,300	4,242,300	393,400
Chatham	3,462,300	408,200	674,700	3,766,800	45,000
Peoples'	1,489,700	138,200	183,800	1,774,000	5,400
North America	3,009,500	378,000	338,500	3,328,200	
Hanover	7,860,000	3,077,200	783,400	9,593,700	526,500
Irving	2,709,000	440,700	497,300	2,747,000	340,400
Metropolitan	2,489,000	92,000	211,000	1,200,000	45,000
Citizens'	2,395,100	450,500	331,100	2,928,300	265,700
Nassau	2,239,400	93,000	304,900	2,519,500	
Market	2,783,800	552,600	152,800	2,411,200	442,500
St. Nicholas	1,738,500	87,400	400,500	1,626,000	
Shoe & Leather	2,532,000	550,000	383,000	2,753,000	443,000
Corn Exchange	4,893,500	611,800	279,000	4,042,400	
Continental	3,720,600	1,505,700	727,400	5,318,300	62,100
Oriental	1,744,600	104,000	360,000	1,715,200	
Importers' & Trad.	17,109,000	6,387,400	1,365,800	21,761,300	1,320,100
Park	16,053,100	4,762,000	1,810,500	21,033,100	45,000
North River	1,599,000	28,000	196,000	1,752,000	
East River	1,077,900	70,000	137,900	821,100	223,800
Fourth National	12,815,600	4,786,100	1,120,200	11,814,600	360,000
Central National	6,888,000	1,216,000	1,557,900	8,106,000	297,000
Second National	2,064,900	302,000	245,000	2,229,000	45,000
Ninth National	4,246,500	474,400	634,000	4,038,600	45,000
First National	14,939,700	4,387,700	720,400	16,167,700	449,900
Third National	4,780,500	1,035,800	517,000	5,160,500	
N. Y. Nat. Exch.	1,192,800	377,100	152,600	1,238,700	180,000
Bowery	1,831,000	298,000	217,000	1,899,500	225,000
N. Y. County	1,829,800	107,800	519,500	2,375,400	180,000
German-American	2,542,500	591,000	83,400	2,474,100	
Chase National	3,285,300	614,300	29,000	3,851,200	45,000
Fifth Avenue	2,337,000	761,900	148,700	2,608,000	
German Exch'g.	1,704,000	103,000	380,000	2,153,900	
Prussia	1,795,300	287,900	249,200	2,344,000	
United States	2,901,000	1,259,200	149,100	3,284,000	446,700
Lincoln	1,514,800	673,000	193,400	2,367,400	44,000
Warfield	926,200	66,000	225,400	886,300	176,400
Fifth National	1,056,300	129,100	195,500	1,145,100	131,500
Total	291,708,400	77,344,800	33,046,200	314,901,000	12,761,800

Investments AND RAILROAD INTELLIGENCE.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the *Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies*. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Extra copies are sold to subscribers of the CHRONICLE at 50 cents each, and to others than subscribers at \$1 per copy.

ANNUAL REPORTS.

Oregon Railway & Navigation Company. (For the year ending June 30, 1884.)

The President, Mr. Elijah Smith, remarks in his report, that "while the freight earnings show a slight decrease compared with the preceding year, due to the reduction of the rate on construction material to one cent per mile since the first of January, previously charged at highest tariff rates, the actual commercial earnings on transportation of other than company's freight show an increase of \$443,128.

OCEAN DIVISION.

The earnings of this division this year were.....\$784,328
The expenses were.....496,033

Net earnings.....\$288,295
—a decrease from last year of \$121,718.

"The falling off in the earnings of this division is due to the completion of the Northern Pacific Railroad, which has taken the through business between Oregon and Washington Territory and the East, leaving to this division only the local business between San Francisco and that region. This result was expected, and the loss to the Ocean Division is compensated by the gain to the railroad division which participates in the through traffic." * * *

"The mileage of railroad in operation at the close of the preceding fiscal year was as follows:

Portland to Riparia.....	301 miles.
Bolles Junction to Dayton.....	13 "
Walla-Walla to Blue Mountain.....	19-9 "
Umatilla to Mikecha.....	65-5 "

Total.....599-4 "

"The only increase in the mileage operated during the year was the extension of the Baker City Branch to Meacham, 27-9 miles beyond Mikecha, making a total of 427-3 miles." * * *

"The track on the Baker City Division had reached a point seventy-eight miles east of Umatilla at the close of the preceding year, though but sixty-five and one-half miles were in operation." * * * "It is expected to reach Baker City by the middle of August, and to connect with the Oregon Short Line at Huntington during October. This connection will give us a new through line between the East and the Pacific, which will add largely to the business of our railroad and to the value of the company's property." * * *

"When the construction now under way is completed, the mileage of the railroad division will be as follows: Portland to Riparia, 301 miles; Bolles Junction to Dayton, 13 miles; Walla-Walla to Blue Mountain, 19-9 miles; Pendleton to Centerville, 16-8 miles; Palouse Junction to Colfax, 89 miles; Umatilla to Huntington, 217 miles. Total 656-7 miles.

"The question of the validity of the lease of this road is being tested in the courts, and this company is assured by good counsel that it will be declared void." [The decision in the first court has since been given against the O. R. & N. Co., and the case appealed.]

FINANCIAL.

"To provide for the payment of the scrip certificates and for the company's other requirements, and also to provide for the company's first mortgage bonds at maturity, or for such as the holders might be willing to exchange before that time, the issue of fourteen million dollars of consolidated mortgage bonds, bearing interest at five per cent, was proposed in January last, and their sale negotiated on favorable terms. The plan was found impracticable under the Oregon law relating to mortgages, and was abandoned. The company issued six million dollars of debentures, bearing seven per cent interest, payable in gold, dated April 1, 1884, and having three years to run. Five millions of these have been sold, and the proceeds applied to the payment of the floating debt, the purchase of the Columbia & Palouse Railroad, and the construction of the Baker City Branch. The remainder will be disposed of to meet the payments for construction in progress, and will be sufficient to complete the work.

This company has a claim against H. Villard of about \$420,000, to secure which it holds a lien on his property on Madison Avenue, New York, which it is expected will, when sold, bring enough to pay this claim. This amount is included in the Treasurer's item, "miscellaneous accounts receivable, \$697,874 80," in the general balance sheet, and explains why that amount is so large." * * *

"Negotiations are in progress for a contract with the Northern Pacific Railroad Company for the operation of this company's lines under a guarantee of earnings. The matter, however, has not, at this date, made such advance as to justify any opinion as to the result of the negotiations."

The following statistics for four years have been compiled for the CHRONICLE:

	ROAD AND EQUIPMENT.			
	1880-81.	1881-82.	1882-83.	1883-84.
Miles of rail'd owned	250	337	462	.....
Miles of rail'd leased	.....	150	150	.....
Total.....	250	487	612	.....
	EARNINGS AND EXPENSES.			
	1880-81.	1881-82.	1882-83.	1883-84.
Earnings—	\$	\$	\$	\$
Passenger.....	755,739	1,031,563	1,320,035	1,533,307
Freight.....	2,781,350	3,675,175	3,403,179	3,406,713
Mail, express, &c....	193,156	183,237	372,293	424,886
Total gross earn..	3,730,245	4,947,980	5,100,512	5,364,906
Operating expenses.	2,063,334	2,612,541	2,706,166	2,971,456
Net earnings.....	1,666,861	2,335,439	2,394,046	2,393,450
	INCOME ACCOUNT.			
	1880-81.	1881-82.	1882-83.	1883-84.
Receipts—	\$	\$	\$	\$
Net earnings.....	1,666,861	2,335,433	2,394,046	2,393,450
Other receipts.....	241,499	180,725	95,167	301,444
Total income.....	1,908,360	2,516,164	2,489,213	2,694,894
Disbursements—				
Rentals paid.....	.....	112,760	145,429	354,180
Interest on debt.....	399,733	444,743	444,270	410,160
Dividends.....	638,030	1,296,000	1,584,000	1,800,000
Rate of dividend...	(8)	(9)	(9)	(7½)
Mis. and sink fund..	67,173	13,600	79,230	79,855
Total dis'bments..	1,104,906	1,867,103	2,252,929	2,674,195
Balance, surplus....	803,454	649,061	226,284	120,699

* Adding bonds retired by sinking fund during the year makes surplus \$63,000 larger than here given. † Deducting \$91,000 for depreciation of steamers leaves a deficit for the year of \$70,301.

GENERAL BALANCE AT CLOSE OF EACH FISCAL YEAR.

	1880-81.	1881-82.	1882-83.	1883-84.
Assets—	\$	\$	\$	\$
Constr'n and equip.	15,984,240	23,166,451	28,163,728	31,050,722
Real estate.....	201,977	476,637	190,121	395,971
Pow. R. & Pal. lands.	.....	.....	.....	518,782
Stocks owned, cost...	445,710	445,710	445,710	3,687,227
Bonds owned, cost...	1,103	200,000	200,000	.....
Loans and discounts.	1,401,690	.....	.....	179,550
Bills receivable.....	10,509	17,100	52,694	1,830,909
Materials, fuel, &c....	107,142	372,735	693,210	1,127,126
Cash on hand.....	958,112	143,925	242,490	.....
Ins'nce & renewal'd	97,817	151,316	215,865	.....
Sinking fund.....	12,692	14,978	17,976	889
Balances of accounts	949,496	1,295,140	2,386,457	1,124,359
Miscellaneous.....	116,273	.....	.....	21,658
Total assets.....	20,285,852	26,284,492	32,603,251	39,847,193
Liabilities—	\$	\$	\$	\$
Stock, common.....	12,000,000	16,200,000	21,800,283	24,000,000
Scrip certificates....	900,000	1,200,000	1,200,000	1,200,000
Bonds (see SUP'MT)	5,911,090	5,851,090	5,788,000	10,719,000
Accrued interest....	.....	.....	.....	275,070
Dividends.....	.....	.....	.....	373,198
Book & susp'nd acc's	.....	.....	.....	358,959
Bonds canceled.....	.....	.....	.....	301,650
Bills payable.....	7,509	181,444	397,287	454,127
Ins'nce & renewal'd	77,684	173,303	268,932	.....
Vouchers & pay-rolls	754,430	843,299	863,893	657,160
Miscellaneous.....	26,885	26,000	26,000	47,738
Profit and loss.....	608,353	1,809,446	2,263,856	1,460,292
Total liabilities..	20,285,852	26,284,492	32,603,251	39,847,193

Pullman Palace Car Co.

(For the year ending July 31, 1884.)

At the annual meeting in Chicago on Thursday, October 16, President Pullman stated that during the fiscal year ending July 31, 1884, new contracts for the usual term of fifteen years had been made with eight prominent railway companies, including the Illinois Central, Delaware Lackawanna & Western and Mexican Central. Renewals of contracts have been made with the Union Pacific and Intercolonial Railways, covering, altogether, a mileage of 10,849 miles. The total number of cars operated at present date is 1,148:

"The results of the manufacturing department of the company are reasonably satisfactory. The total output of cars manufactured and repaired during the fiscal year is \$6,537,726, of which \$3,393,481 is for sleeping and parlor cars built and repaired for account of this company, leaving \$3,144,244 as outside business. The total profit from the car shops is \$303,132. The net income from the town of Pullman, exclusive of its car shops, is \$207,025. The growth and general condition, as well as the financial results of the town of Pullman, are quite satisfactory. The number of inhabitants has increased during the year from 6,685 on July 31, 1883, to 8,329 on July 31, 1884. The Pullman building was commenced April 1, 1883, and will probably be completed in February, 1885. The estimated cost of the building when finished is \$650,000. Since the last annual meeting, the number of stockholders has increased from 1,767 to 2,531."

The annual reports of the company are merely statistical, and contain no remarks in regard to the operations or condition of the company. The income account and balance sheet for the past three years have been compiled for the CHRONICLE as follows:

	INCOME ACCOUNT.		
	1881-82.	1882-83.	1883-84.
Revenue—	\$	\$	\$
Earnings (leased lines included).....	2,815,986	2,946,278	3,424,279
Proportion of earnings of other sleeping car associations controlled and operated.....	582,231	605,596	488,231
Patent royalties and manufacturing profits.....	339,321	531,371	513,947
Profit and loss, including interest, discount and exchange.....	.....	13,115	.....
Total revenue.....	3,737,538	4,093,245	4,456,457

	1881-82.	1882-83.	1883-84.
Disbursements—			
Operating expenses, including legal, general, taxes and insurance (leased lines included).....	917,308	976,380	1,110,932
Maintenance of upholstery and bedding (leased lines included).....	207,156	217,634	235,455
Proportion of operating expenses, &c., in cars of other sleeping-car associations controlled and operated.....	148,427	175,702	136,556
Rental of leased lines.....	264,000	264,000	264,000
Coupon interest on bonds.....	169,043	171,074	171,466
Dividends on capital stock.....	870,937	1,235,142	1,339,621
Profit and loss, including interest, discount and exchange.....	20,955	.....	35,733
Total disbursements.....	2,597,866	3,039,932	3,263,763
Net result.....	1,139,672	1,053,313	1,192,694
Balance of account for re-building and re-modeling cars into the latest standard Pullman car.....	128,136	.....	.....
Balance of surplus for the year carried to credit of income account....	1,011,536	1,053,313	1,192,694

BALANCE SHEET JULY 31.

	1882.	1883.	1884.
Assets—			
Cars and equipments, including franchises*.....	9,802,622	9,858,049	11,326,333
Car works at Detroit.....	378,401	379,594	381,385
Car works at Pullman, &c.....	4,814,961	6,050,205	6,434,823
Patents, U. S. and foreign.....	184,383	194,383	184,634
Furniture and fixtures.....	67,201	68,954	71,680
Real estate, &c., Chicago, St. Louis, Mantua, &c.....	262,881	316,670	802,553
Invested in other car associations controlled and operated.....	2,737,364	3,705,025	3,339,039
Stocks and bonds owned.....	250,000	434,530	535,986
Construction material and operating supplies, including amount paid on cars in process of construction.....	2,192,950	1,213,194	1,527,757
Lumber.....	.....	705,933	702,295
Balance of current accounts.....	97,892	.....	592,676
Cash and call loans.....	506,534	163,832	270,161
Total assets.....	21,295,279	23,095,369	26,169,382
Liabilities—			
Capital stock.....	12,574,600	13,269,500	15,924,800
Bonds outstanding.....	2,255,500	2,269,500	2,269,500
Received from sale of old cars leased from Central Transportation Co.....	411,356	411,356	411,370
Balance of current accounts.....	.....	288,534	.....
Surplus invested in the assets of the company, less written off during the year.....	6,023,823	6,826,479	7,533,712
Total liabilities.....	21,295,279	23,095,369	26,169,382

* 564 cars in 1882; 579 in 1883; 669 in 1884.
 † Written off—in 1882, \$128,419; in 1883, \$250,658; in 1884, \$185,461.
 ‡ \$1,100,000 of this amount is embraced in depreciation account and \$6,433,712 in income account.

GENERAL INVESTMENT NEWS.

Allegheny Valley.—In the United States Circuit Court at Pittsburgh the master and examiner in equity in the case of the Pennsylvania Railroad and others vs. the Allegheny Valley Railroad Company submitted a report recommending the foreclosure and sale of the latter road. According to the report of the master, the Allegheny Valley Railroad's debts exceed its assets by \$4,077,000. The date of sale is to be fixed by the Court.

Central Iowa.—The following circular has been issued:

NEW YORK, October 20, 1884.

TO THE STOCKHOLDERS OF THE CENTRAL IOWA RAILWAY COMPANY.
 The board of directors deem it for the interest of the company that a special meeting of the stockholders should be held for the purpose of taking action upon certain questions in regard to which differences of opinion have heretofore existed, and upon which they think it desirable that action should be taken by the stockholders. In order that there may be united and harmonious action, the present board of directors have decided to tender their resignations, and a new board will be elected at such meeting.

Therefore, a special meeting of the stockholders is hereby called, to be held in the office of the company at Marshalltown, Iowa, on the 29th day of October, 1884, at 12 o'clock M., for the following purposes, to wit: The election of a board of directors; also to vote upon the issue of consolidated bonds, secured by mortgage upon the property of the company in Iowa and upon the line in Illinois controlled by this company, and the ratification of the mortgage which has already been executed, to secure such bonds; also the ratification and confirmation of the action of the joint committee of bondholders at their meeting held on the 7th day of June, 1882, in transferring to the stockholders the voting power of the company, and of the several amendments to the articles of incorporation of the company made on the 10th day of November, 1881, and on the 7th day of June, 1882; and also authorizing the board of directors to guarantee the bonds of the Keithsburg Bridge Company, and agree upon a tariff upon freight and passengers to secure the payment of interest upon such bonds, and provide for the ultimate acquisition of the bridge by this company, without incumbrance.

The transfer books will close October 25 at 3 o'clock P. M., and re-open November 5, 1884, at 10 o'clock A. M. By order of the board of directors.

ALFRED SULLY, President.

Cincinnati Indianapolis St. Louis & Chicago.—The comparative earnings, expenses and fixed charges for the month of August, 1883 and 1884, were as follows, including transportation only, miscellaneous earnings being added every six months:

	August.	1883.	1884.
Gross earnings.....	\$246,516	\$244,116
Operating expenses.....	142,553	145,917
Net.....	\$103,963	\$98,199
Deduct fixed charges.....	50,033	50,000
Surplus.....	\$53,880	\$48,199
Add surplus to July 31.....	15,528	21,958
Total surplus 2 months.....	\$69,408	\$70,157

Chicago & East Illinois.—The earnings and expenses of this road for August and for the two months to August 31, 1884, are as follows:

	August.	1883.	2 mos. to Aug 31.	1883.
Gross earnings.....	\$150,514	\$158,061	\$278,906	\$278,754
Operating expenses.....	70,633	65,935	142,393	134,090
Net earnings.....	\$79,880	\$92,125	\$136,513	\$144,664

East Tennessee Virginia & Georgia.—The gross and net earnings for September and for three months are as follows:

	September.	1883.	July 1 to Sept. 30.	1883.
Gross earnings.....	\$369,311	\$391,434	\$2,324,350	\$2,904,072
Operating expenses.....	210,110	189,452	1,322,429	1,746,390
Net earnings.....	\$159,201	\$204,982	\$1,601,921	\$1,157,682

Norfolk & Western.—This company has just completed an arrangement with a syndicate of American and English bankers by which \$1,500,000 is to be furnished the company in exchange for a like amount of adjustment mortgage bonds, maturing in forty years, and preferred stock, part of that owned and carried in the company's treasury. This provides the company with an amount sufficient to pay its floating debt. The company in its contract with the syndicate has reserved the right to offer the bonds and stock pro rata to its shareholders prior to March 1, 1885. The liabilities and annual interest charges of the company are not increased by this issue, it being merely a substitution of a long-time bond for its unfunded debt. The company's floating debt is about \$1,200,000, of which \$1,000,000 is made up of loans on collateral.

Northern Central Railway Company.—The comparative statement of gross earnings and expenses for September and for the nine months ended September 30, is as follows:

	September.	1883.	9 mos. ended Sept. 30.	1883.
Gross earnings.....	\$476,810	\$545,726	\$4,085,008	\$4,552,137
Operating expenses.....	\$252,376	\$279,629	\$2,276,005	\$2,495,027
Extraordinary expenses.....	32,940	15,340	279,021	271,958
Total expenses.....	\$285,317	\$294,969	\$2,555,027	\$2,766,985
Net earnings.....	\$191,493	\$250,757	\$1,529,981	\$1,785,151

Ohio Central.—The committee, consisting of Messrs. D. B. Halstead, C. W. Opdyke, Grinnell Burt, Chas. J. Canda and J. S. Stanton, recently appointed by the bondholders, have agreed upon a plan of re-organization of Ohio Central Railroad Co., which will be formulated and issued in a few days. Said plan will provide for the issue of \$5,000,000 first mortgage 5 per cent 50-year bonds, \$3,750,000 preferred stock, \$7,250,000 common stock. \$3,000,000 of said bonds and \$750,000 of said stock will be issued to the holders of the \$3,000,000 main line first mortgage bonds on their paying an assessment of \$5 on each bond. \$3,000,000 of said preferred stock will be issued to the holders of the \$3,000,000 of second mortgage income main line bonds on their paying an assessment of \$50 on each of said second mortgage bonds. \$6,600,000 of said com. capital stock will be issued to the holders of \$22,000,000 of Ohio Central Railroad Company's stock, on their paying an assessment of \$1 on each share of said old stock. There will then remain in the treasury of the company \$2,000,000 of said new first mortgage bonds, \$650,000 of com. stock and the cash assessments collected for the purpose of acquiring terminals at Toledo and Columbus, necessary rolling stock, and making betterments and improvements.

Philadelphia & Reading.—The general statement by the receivers of this company, who were appointed on June 2, 1884, has finally been made public. It consists of four exhibits of figures as follows: Statement A, general balance sheets on June 2 of the railroad company and coal and iron company; statement B, the bonded debt and annual interest thereon of both companies on June 2; statement C, the annual rent of leased lines of railroads and canals and of guarantees on June 2; statement D, a comparative statement of the current liabilities of both companies as shown on June 2 by the balance sheet and on September 30, together with the annual fixed charges:

A. BALANCE SHEETS June 2, 1884.—These are not materially different from the general balance sheets of the last annual report, and are too voluminous for reproduction here; the items of present interest, too, the floating debt, &c., are under other heads as given below. The Philadelphia Press comments on this exhibit as follows:

The railroad company's statement A shows a net loss in the operating of the railroad company from November 30, 1883, to June 2, 1884, of \$2,322,282, and the coal and iron company shows a loss for the same time of \$1,049,702, a total loss of \$3,371,974. It shows that the company holds of stocks and bonds of other companies, not including the coal and iron company, \$19,939,564. The balance sheet of the company for November 30, 1883, gave this item as \$18,616,998, an increase during this year, to June 2, of \$1,322,566. The receivers' statement of railways also shows that there has been expended during the present fiscal year, up to June 2, for new engines, real estate, cars, tracks, &c., \$2,019,970. Statement A of the coal and iron company shows that there has been expended in lands, collieries, real estate, &c., \$1,773,198, showing the total addition to capital account during this year, up to June 2, to be \$5,115,734.

B. THE BONDED DEBT JUNE 2, 1884.—The totals of bonded debt are, of course, included in the balance sheet, and as to the details in this table the Philadelphia Inquirer remarks:

The exhibit giving a statement of the bonded debt of the railroad company shows very little change from the bonded debt statement published in the annual report. The most important item in the amount of money involved is the statement of car trust certificates is used in March to the amount of \$1,100,000. Properly speaking this is not a lien upon the road. The total bonded debt is stated to be \$114,172,542 18, from which, however, is to be deducted the amount of bonds given out as collateral, but not disposed of. The bonds so pledged aggregate \$19,559,500. This amount is made up of \$7,546,000 income

mortgage bonds, \$121,000 convertible adjustment scrip, \$1,782,500 of first series 5 per cent consolidated mortgage loan of 1882 and \$7,110,000 of the second series of the same loan. This collateral is pledged for loans, and some of it, particularly of the five per cent consolidated mortgage, is held by President Little of the New Jersey Central as security for the payment of the floating debt of that company. The names of the holders of the collateral are not given. Sub-tracting the amount of bonds held as collateral from the total leaves the bonded debt of the railroad company on June 2, when the receivers took possession, \$1,613,042 18. The total annual interest charge on this sum is \$5,475,593. Of this, however, \$128,139 10 is interest on bonds owned by the railroad company itself, which is credited to its income. A curious feature in the exhibit is the entry opposite the item "deferred income bonds," which shows that the amount of these obligations outstanding on June 2 was \$7,670,427 09. At the date of the company's last report, November 30, the deferred income bonds figured for only \$7,650,393 94. It is plain, therefore, that some person or persons have invested \$20,118 15 in this peculiar bond, showing conclusively that Reading has some sanguine friends left.

The divisional mortgage bonds of the coal and iron company have increased in amount \$294,000 since November 30. This increase, however, is accounted for by the purchase of the John H. Krause tract for \$363,000, and a reduction in the principal of some of the loans. The loans on other real estate and furnace company bonds aggregate \$932,988 03. The debenture loan of 1872 has been decreased from \$1,152,000 to \$1,117,000.

C. ANNUAL RENTAL AND INTEREST CHARGES.—The summary of the rentals is as follows:

Amount of rent (leased lines).....	\$9,409,050
Taxes in addition to rent as above (1883).....	155,686
Liability for interest separate from lease as above.....	\$59,261
Less amount included in rent (1883).....	23,122
	36,138

Total annual interest on account of leased railroads and canals.....	\$9,605,874
Annual interest on acc. of other railroads as above.....	217,676
Annual interest on account of coal and iron companies, as above, other than P. & R. R. C. & I. Co.....	101,503
Annual interest on account of P. & R. R. C. & I. R. Co. bonds as above.....	919,890
	1,239,071

Total annual rent and interest on account of leased railroads and canals and of guarantees.....	\$10,839,945
Less interest on guar. liabilities paid by debtors, as above.....	232,466
Total annual liability on account of leased railroads and canals, and of guarantees, including \$919,890, interest on Philadelphia & Reading Coal & Iron Co's bds. (see statement for details).....	\$10,607,479

NOTE.—The above annual liability includes \$275,823 51 interest on stocks and bonds owned by the P. & R. R. Co., which heretofore has been credited to its income.

The summary of the annual fixed charges is as follows:

<i>The Philadelphia & Reading Railroad Company.</i>	
Rent of leased roads and canals.....	\$9,600,874
Interest on bonded debt.....	5,475,593
Interest on floating debt.....	654,68
Interest on receivers' obligations.....	149,716
Liability of guarantees.....	1,239,071
	\$17,119,932
Less interest on guarantees paid by debtors.....	\$232,466
Less int. on Phil. & Read. Coal & Iron Co. bonds.....	919,890
Less interest on stocks and bonds owned by the company, heretofore credited to income.....	503,962
	1,656,318
	\$15,463,613

<i>The Philadelphia & Reading Coal & Iron Company.</i>	
Interest on bonded debt, &c.....	\$1,009,644
Interest on floating debt.....	102,88
Interest on receivers' obligations.....	9,286
	1,121,119

Total annual fixed charges of both companies as of September 30, 1884..... \$16,584,732

NOTE.—The interest on floating debt of the Phil. & Read. road and the Phil. & Read. Coal & Iron companies is given at 7 per cent per annum, which is sufficient to cover all interest, discount, commissions, &c.

D. FLOATING DEBT JUNE 2 AND SEPT. 30.—This statement is very obscure, and to say the least very extraordinary, in not giving the details which enable the receivers to figure a nominal decrease in floating debt in four months of \$6,461,522. The companies are known to be running largely behind their annual charges, and the money to pay the July interest was borrowed, so that the conclusion is inevitable that if this large decrease was made in floating debt, it must have been through an increase in funded debt, or by a sale of assets, (such for instance as the Central of New Jersey stock held by Mr. Vanderbilt). The receivers' note to the table below is also difficult to comprehend, stating that this excludes so many important items of floating debt on Sept. 30. In fact, it is impossible to get at the floating debt on Sept. 30, with any degree of accuracy, without knowing those items, and the total of \$16,549,968, as given, is evidently much below the actual floating liabilities.

The statement of the current liabilities on June 2, compared with those of September 30, is as follows:

<i>The Philadelphia & Reading Railroad Company.</i>	
Account.	Liabilities.
	June 2, 1884. Sept. 30, 1884. Decrease.
Float. debt, secured by collat. and materials.....	\$12,327,782 \$3,256,211 \$3,971,571
Notes payable account wages and materials.....	593,143 96,362 486,780
Due leased railroads and canals for rent.....	2,171,704 1,021,748 1,149,955
Unpaid interest and dividends.....	861,213 352,618 508,595
Unpaid wages, material, etc.....	1,995,640 103,827 1,891,812
Due on acc. current business.....	504,815 115,811 389,004
Due connecting railroads.....	482,922 51,123 431,798
State tax on gross receipts and capital stock.....	539,934 464,181 75,753
	\$19,467,126 \$11,661,885 \$7,805,271
Less—	
Receivers' obligations, account, wages.....	\$1,990,000
Receivers' obligations, account, materials and supplies.....	757,910 2,747,910
Net decrease.....	\$5,057,800

The Philadelphia & Reading Coal & Iron Company.

Account.	June 2, 1884.	Sept. 30, 1884.	Decrease.
Floating debt, secured by collateral.....	\$1,628,556	\$1,361,015	\$267,541
Notes payable account wages and materials.....	647,311	449,317	197,993
Unpaid coupons and interest.....	76,970	52,230	24,740
Unpaid wages, materials, &c.....	967,596	7,927	959,669
Due on acc't current business.....	223,893	37,515	186,383
	\$3,514,333	\$1,908,005	\$1,636,327

Less—			
Receivers' obligations, account, materials and supplies.....		232,166	232,166
Net decrease.....			\$1,404,161
Total net decrease for both companies.....			\$6,461,522

Current liabilities of the Philadelphia & Reading Railroad Company unpaid Sept. 30, 1884.....	\$11,661,885
Current liabilities of the Philadelphia & Reading Coal & Iron Company unpaid Sept. 30, 1884.....	1,908,005
	\$13,569,891

Current liabilities of receivers issued on account of the companies, per authority of United States Circuit Court:		
Account of the Philadelphia & Reading Railroad Company.....	\$2,747,910	
Account of the Philadelphia & Reading Coal & Iron Company.....	232,166	2,980,077

Total current liabilities of the Philadelphia & Reading R.R. and the Philadelphia & Reading Coal & Iron Companies due June 2, 1884, remaining unpaid Sept. 30, 1884... \$16,549,968
*This includes the amount yet due on general mortgage coupons of July, 1884.

NOTE.—This statement shows the amount of the Philadelphia & Reading Railroad and the Philadelphia & Reading Coal & Iron companies' current liabilities as of June 2, 1884, which has been paid off or liquidated to Sept. 30, 1884, but does not include the sums due by the receivers for current business for wages, materials, etc., nor to connecting railroads, for which the receivers have sufficient assets, nor does it include the accruing interest on funded loans not payable until subsequent to June 2, 1884, nor balance of rentals due leased lines since that date.

Toledo Cincinnati & St. Louis.—A bill has been filed to set aside the sale of the Dayton and the Cincinnati divisions.

Wabash St. Louis & Pacific.—At the meeting of general mortgage bondholders, held in London to hear the proposals of Mr. Joy, the only action taken was the voting of the following resolution:

"That Mr. W. H. L. Barnett, Mr. John Bald (of Glasgow), Mr. John Morris, Mr. Francis Pavy, Mr. W. Trotter, Mr. Chester, and Mr. R. Roberts are requested to act, and such of them as accept the position are appointed a committee to represent the English bondholders, with a view to modifications of the terms proposed by the company, with power to make all investigations, to enter provisionally into an agreement for the reconstruction of the company, subject to confirmation by a majority at a general meeting of bondholders to be called by a advertisement in the public papers, with power to add to their number, to fix the quorum, to arrange with the Railway Share Trust Company, limited, for the deposit of bonds and the issue of certificates in exchange for the same."

The proceedings then terminated.

—In the matter of the petition of the receivers of the Wabash for permission of Court to pay the interest on the Havana Division bonds, the St. Louis *Gloucester Democrat* reports that the master's report was presented to Judge Treat for confirmation, but he refused to pass it. He said in consultation with the other Judges on the bench that they had resolved not to permit the payment of interest on the bonds of any of the divisions of the system which were not self-sustaining. It did not matter how important a factor that division might be to the general system, it was not equitable or just that the earnings of self-sustaining portions should be used to pay interest on bonds of those portions not self-sustaining. He had permitted the payment of interest on the Eel River bonds, although that road did not earn sufficient to justify it; but he would not again permit such payments. On the representations of the attorneys for the receivers that such refusal would result in the foreclosure of the bonds of the Havana Division * * * and that the road is self-sustaining, he referred the report of the master back for further information. In the event of the latter claim being made good, he said he would permit the payment of the interest.

The receivers of the Wabash filed a report of action under orders of Court, by which they were directed to issue their obligations as receivers in lieu of promissory notes, to the amount of \$223,333, due May 31, 1884, and \$85,000 due June 4, 1884, and all other like promissory notes maturing before any different order of Court should be made. These notes were secured by the indorsement of Jay Gould, Russell Sage, Solon Humphreys and Sidney Dillon, who consented to a continuance of their indorsements on the new obligations. This issue in lieu of the promissory notes amounted to \$3,036,666.

At St. Louis, October 18, the receivers filed a petition, asking leave to pay \$112,000, the balance due on rolling stock purchased in 1879, all the other instalments having been paid up to July 1. A chattel mortgage secures the payment, and unless the court orders the receivers to pay, the contracting parties will probably levy on all the equipment furnished under the contract. Another petition asks permission to pay the interest on \$275,000 first mortgage bonds on the part of the Indianapolis Division of the Wabash Road extending from Indianapolis to Peru, a distance of 74 miles. The semi-annual amount due is \$8,250. This line paid its operating expenses and repairs, and earned enough to pay the above interest.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Oct. 24, 1884.

The absorbing interest that is felt in the political canvass extends in an unusual degree to mercantile circles, and is a great obstacle to the transaction of business. The weather has turned much cooler, and has been quite wintry in some sections. The prolonged drought on the Atlantic Coast has been partially relieved by a heavy rain, but more is needed. There is a disposition to anticipate an improvement in manufactures and commerce early in November.

The speculation in lard futures has been fitful and uncertain in tone, without wide fluctuations, prices showing finally little change from last Friday. The close this afternoon was firm at 7.49c. for Nov., 7.34c. for Dec., 7.40c. for Jan. and 7.46c. for February. Spot lard has been rather more active and closes at 7.50c. for prime city, 7.70c. for prime Western and 7.95@8c. for refined for the Continent. Pork has been rather more freely offered at easier prices, mess closing at \$16 75. There is no change in cutmeats, but the business has shown some increase in volume; pickled shoulders 7@7½c., bellies, 9@9½c. and hams 12½@12¾c. Beef remains entirely nominal and beef hams are quoted at \$20 per bbl. Tallow has ruled easier and closes quiet at 6¾@6 7-16c. Stearine has declined to 8¼c. Butter has ruled firm and closes at 22@33c. for creameries. Cheese is comparatively quiet at 8½@12½c. for State factory. The following is a comparative summary of aggregate exports from Nov. 1 to Oct. 18.

	1883-84.	1882-83.	
Pork, lbs.....	36,027,400	45,807,000	Dec. 9,779,600
Bacon, lbs.....	329,631,851	407,937,134	Dec. 78,305,283
Lard, lbs.....	213,237,812	274,520,002	Dec. 61,252,190

Total lbs..... 578,897,063 728,264,136 Dec. 149,367,073

Rio coffee has been declining. Fair on the spot closed at 10c.; large receipts at Rio de Janeiro have depressed options and considerable coffee has been sold for long account; prices have fallen 35 to 45 points; October closed at 8.05@8 10c.; November, 7.90@7.95c.; December, 7.95@8c.; January, 8@8.05c.; February, 8.10@8.15c., and March, 8.15@8.20c. Tea has been quiet and lower. Foreign fruits have been moderately active at some decline for dried. Rice has sold moderately at unchanged prices. Molasses has been dull. Raw sugar has advanced, partly owing to a rise in London, and closed at 5 1-16c. for fair refining; there was at one time a fair trade, but for some days past the market has been very dull; refined was advancing early in the week, but latterly has been declining; granulated closed at 6¼c. and powdered at 6½c.

In Kentucky tobacco the movement has been slow on the spot, and the speculative fever has been low; lugs quoted 7@8c.; leaf 8½@10¼c. Seed leaf has been weak, and the week's trading has been limited to 1,157 cases, including 500 cases crop of 1883, Pennsylvania, at 9 to 15c.; 150 cases crop of 1882, do., at 6 to 16c.; 232 cases crop of 1881, do., at 5 to 11c.; 125 cases crop of 1883, New England, including Havana seed, 12 to 34c.; 50 cases crop of 1883, State Havana, private terms, and 100 cases sundries at 5 to 28c.; also 389 bales Havana, at 80c. to \$1 15, and 200 bales Sumatra at \$1 30 to \$1 85.

Naval stores have been almost a dead issue during the entire week; legitimate trade is slow and speculation still more so, and yet spirits turpentine closes quite steady at 30½@31c., and strained to good strained resins at \$1 25@1 30. Refined petroleum is firmer, and exporters are bidding 7¾c. for 70 Abel test quite freely. Crude certificates have recovered somewhat from the sharp decline early in the week, and to-night were advanced to 78¼c. from 72c., closing at 76¾@77c. In metals, wool, hops and oils nothing particular can be said, the prolonged inactivity still remaining as the striking feature.

The week in ocean freights has been a moderately active one. At the close a good demand prevailed for berth room via the regular steamers, and 6d. was paid for 24,000 bushels grain to Antwerp. Engagements of oats to London were made to a moderate extent at 2s. 7½d. @ 2s. 9d. per qr. Liverpool wheat, 3½d. Grain hence to Certe, Nice or Marseilles, 4,000 qrs. at 4s. 7½d.; refined petroleum hence to Liverpool, 10,000 bbls. at 2s. 7d.; cases to China and Japan, 32½c.; cases to Vigo for orders, 17¾c.; cotton quiet, closing at 26s. per ton bid from Norfolk to Liverpool.

COTTON.

FRIDAY, P. M., October 24, 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. 24), the total receipts have reached 285,112 bales, against 242,289 bales last week, 205,313 bales the previous week and 168,721 bales three weeks since; making the total receipts since the 1st of September, 1884, 1,158,360 bales, against 1,223,986 bales for the same period of 1883, showing a decrease since September 1, 1884, of 65,626 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston	6,033	12,556	2,654	5,878	5,386	3,714	35,626
Indianola, &c. ....	.....	.....	.....	.....	.....	573	573
New Orleans.....	8,170	19,253	17,407	5,644	18,793	11,807	81,074
Mobile.....	1,961	2,527	2,130	1,817	1,044	1,113	10,592
Florida.....	.....	.....	.....	.....	.....	2,307	2,307
Savannah.....	8,788	8,905	7,965	8,540	7,722	8,093	50,013
Brunsw'k, &c. ....	.....	.....	.....	.....	.....	638	638
Charleston.....	7,200	9,501	5,956	6,200	5,873	5,582	40,312
Pt. Royal, &c. ....	.....	.....	.....	.....	.....	72	72
Wilmington.....	959	1,701	1,051	812	827	1,354	6,704
Moreh'd C., &c. ....	.....	.....	.....	.....	.....	546	546
Norfolk.....	4,921	6,055	6,533	6,623	4,197	5,721	34,050
West Point, &c. ....	.....	.....	.....	.....	.....	19,543	19,543
New York.....	21	15	90	321	38	50	535
Boston.....	482	190	747	142	233	150	1,953
Baltimore.....	.....	.....	.....	.....	.....	126	126
Philadelp'a, &c.	38	52	.....	.....	32	326	448
Totals this week	38,578	60,755	43,933	35,977	44,145	61,724	285,112

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 24	1884.		1883.		Stock.	
	This Week.	Since Sep. 1, 1884.	This Week.	Since Sep. 1, 1883.	1884.	1883.
Galveston	35,626	173,504	29,931	198,423	53,500	96,857
Indianola, &c.	573	6,233	298	5,694	.....	68
New Orleans.....	81,074	243,562	81,984	305,626	147,631	218,899
Mobile.....	10,592	45,253	10,723	57,652	7,152	17,033
Florida.....	2,307	10,351	1,330	5,805	.....	.....
Savannah.....	50,013	257,930	42,838	247,489	82,459	101,278
Brunsw'k, &c.	638	4,162	333	2,310	.....	.....
Charleston.....	40,312	186,284	28,044	175,670	85,934	93,187
Pt. Royal, &c.	72	50	465	2,388	72	70
Wilmington.....	6,704	35,996	6,168	34,535	27,636	15,606
M'head C., &c.	546	1,514	500	2,100	.....	.....
Norfolk.....	34,050	115,598	34,283	123,775	44,352	45,301
West Point, &c.	19,543	56,708	12,896	49,502	.....	.....
New York.....	535	873	569	1,415	62,968	114,264
Boston.....	1,953	13,973	1,917	4,996	6,310	3,230
Baltimore.....	126	638	497	1,881	18,630	13,786
Philadelp'a, &c.	448	5,250	69	4,695	5,593	3,607
Total.....	285,112	1,158,360	252,845	1,223,986	542,237	723,186

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.	36,199	30,229	31,853	17,750	23,760	26,367
New Orleans.....	81,074	81,984	58,551	51,306	64,726	69,076
Mobile.....	10,592	10,723	15,829	9,762	16,505	15,755
Savannah.....	50,013	42,533	44,302	35,551	44,877	40,706
Charl'st'n, &c.	40,312	28,509	25,012	35,601	33,112	30,827
Wilm'g't'n, &c.	7,250	6,668	5,122	7,492	10,430	8,591
Norfolk, &c.	53,592	47,179	51,780	40,103	43,759	39,634
All others.....	6,007	4,715	9,289	12,992	12,661	14,657
Tot. this w'k.	235,112	252,845	241,734	210,587	254,830	245,613
Since Sept. 1.	1,158,360	1,223,986	1,167,043	1,193,761	1,390,296	1,222,135

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

The exports for the week ending this evening reach a total of 156,667 bales, of which 83,843 were to Great Britain, 16,115 to France and 56,709 to the rest of the Continent, while the stocks as made up this evening are now 542,237 bales. Below are the exports for the week and since September 1, 1884.

Exports from—	Week Ending Oct. 24				From Sept. 1, 1884, to Oct. 24, 1884.			
	Great Britain.	France.	Continent.	Total.	Great Britain.	France.	Continent.	Total.
Galveston.....	19,093	.....	4,619	23,655	38,847	.....	9,409	48,056
New Orleans.....	13,796	14,015	16,909	44,711	63,972	20,262	31,640	115,874
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	12,478	.....	15,000	31,608	45,010	.....	35,310	80,400
Charleston.....	6,373	.....	7,625	14,003	33,328	.....	24,039	60,397
Wilmington.....	.....	.....	.....	.....	2,115	.....	.....	2,115
Norfolk.....	6,132	.....	.....	6,132	28,151	.....	.....	28,151
New York.....	13,158	2,100	8,930	24,188	106,247	4,939	20,833	141,019
Boston.....	3,522	.....	55	3,577	12,224	.....	153	12,377
Baltimore.....	3,617	.....	2,150	5,767	21,321	.....	9,723	31,047
Philadelp'a, &c.	1,620	.....	1,400	3,026	13,331	.....	1,639	14,943
Total.....	83,843	16,115	56,709	156,667	397,349	25,291	141,349	531,399
Total 1883.....	45,752	6,686	67,891	120,329	207,775	89,180	188,148	485,113

* 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. 21, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coast-wise.	Total.	
New Orleans.....	33,610	9,373	18,075	775	61,833	85,793
Mobile.....	None.	None.	None.	None.	None.	7,152
Charleston.....	4,200	4,850	13,300	4,800	27,150	58,784
Savannah.....	7,700	None.	10,900	4,800	23,400	59,059
Galveston.....	19,328	None.	109	3,171	22,599	30,901
Norfolk.....	31,821	None.	850	1,551	34,222	10,130
New York.....	6,000	300	2,850	None.	9,150	53,818
Other ports.....	7,000	None.	1,800	None.	8,800	49,441
Total 1884.....	109,659	14,523	47,875	15,097	187,154	355,083
Total 1883.....	72,515	28,993	74,012	13,185	193,711	529,475
Total 1882.....	78,453	28,425	45,743	12,321	164,942	354,364

The market for cotton for future delivery has been only moderately active for the week under review, and, although showing some variability in tone and prices, there is in the aggregate further depression and decline. On Saturday there was a smart advance on a demand to cover contracts, arising from reports that damage had been done to the crop by the prolonged drought and from the fact that there was some improvement at Liverpool; but the best prices of the day were not sustained at the close, and on Monday there was a decided decline in sympathy with an easy closing at Liverpool, and indications that a much freer movement of the crop had set in. Tuesday closed slightly lower for the more remote deliveries, and on Wednesday the decline, though not marked, was general. General rains at the South have put an end to the prolonged drought, but much more rain is needed to swell the mill streams and navigable rivers. On Thursday the market was further depressed. The receipts were large, but Liverpool reported a partial recovery. To-day a slightly firmer opening, in sympathy with the stronger Liverpool report, was followed by severe depression, in which the lowest figures of the season were made, the closing figures showing a decline from last Friday of 10@17 points. A feature of the movement is the large export to France and the Continent. Cotton on the spot has been dull throughout the week. There was only a limited demand for home consumption. Quotations were reduced 1-16c. on Tuesday. To-day the market was very quiet at a further decline of 1/8c., middling uplands closing at 9 3/4c.

The total sales for forward delivery for the week are 448,200 bales. For immediate delivery the total sales foot up this week 2,893 bales, including — for export, 1,893 for consumption, 200 for speculation and 800 in transit. Of the above, 200 bales were to arrive. The following are the official quotations for each day of the past week

Oct. 18 to Oct. 24.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. 40 lb	7 1/4	7 1/4	7 3/4	7 1/4	7 1/4	7 3/4	7 1/4	7 1/4	7 3/4
Strict Ord.	8 1/4	8 1/4	8 1/4	8 3/4	8 3/4	8 1/2	8 3/4	8 3/4	8 1/2
Good Ord.	8 1/4	8 1/4	8 1/4	8 3/4	8 3/4	8 1/2	8 3/4	8 3/4	8 1/2
Str. G'd Ord	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Low Midd'g	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Str. L'w Mid	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Middling...	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Good Mid.	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	10 1/2	10 3/4	10 3/4	10 1/2
Str. G'd Mid	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	10 1/2	10 3/4	10 3/4	10 1/2
Midd'g Fair	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	10 1/2	10 3/4	10 3/4	10 1/2
Fair.....	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/2	11 1/4	11 1/4	11 1/2

	STAINED.			SAT.			MON TUES			WED			TH.			FRI.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Good Ordinary..... 40 lb.	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4
Strict Good Ordinary.....	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
Low Middling.....	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4
Middling.....	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4

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't'n	Trans- sit.	Total.	Sales.	Deliv- eries.
Sat.	Quiet and steady	....	187	....	800	987	72,600	200
Mon.	Weak	....	235	....	....	235	63,700	100
Tues.	Steady at 1 1/2 dec	....	286	100	....	386	63,900	400
Wed.	Weak	....	322	100	....	422	73,700	200
Thurs.	Weak	....	487	....	....	487	94,700	200
Fri.	Q't & st'y, 1/2 dec.	....	376	....	....	376	79,600	....
Total.		....	1,893	200	800	2,893	448,200	900

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.

DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.													
Market, Prices and Sales of FUTURES.	Market, Range and Total Sales.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	August.	September.
Saturday, Oct. 18— Sales, total..... Prices paid (range)..... Closing.....	Finer. 72,600 9.80@10.80 Dull.	Aver. 9.84 500 9.80@9.87 9.85—9.87	Aver. 9.89 6,500 9.85@9.91 9.88@9.89	Aver. 9.90 16,100 9.88@9.92 9.90@9.91	Aver. 10.00 18,900 9.98@10.02 10.00—	Aver. 10.14 10,800 10.12@10.16 10.14—10.15	Aver. 10.28 5,500 10.25@10.30 10.28—10.29	Aver. 10.41 8,600 10.39@10.43 10.41—10.42	Aver. 10.55 5,100 10.53@10.58 10.55—10.56	Aver. 10.68 300 10.67@10.71 10.68—10.70	Aver. 10.80 300 10.80@10.82 10.80—10.82	Aver. 10.80 300 10.80@10.82 10.80—10.82	Aver. 10.80 300 10.80@10.82 10.80—10.82
Monday, Oct. 20— Sales, total..... Prices paid (range)..... Closing.....	Lower. 63,700 9.76@10.65 Dull.	Aver. 9.81 1,200 9.76@9.84 9.76—9.78	Aver. 9.81 4,600 9.79@9.84 9.81—9.82	Aver. 9.84 17,800 9.81@9.88 9.84—9.85	Aver. 9.94 13,800 9.92@9.96 9.94—9.95	Aver. 10.03 8,400 10.02@10.11 10.03—10.09	Aver. 10.23 7,900 10.20@10.25 10.22—10.23	Aver. 10.37 3,100 10.34@10.38 10.35—10.36	Aver. 10.51 6,300 10.47@10.52 10.50—10.50	Aver. 10.65 600 10.64@10.65 10.63—10.64	Aver. 10.77 200 10.75@10.77 10.75—10.77	Aver. 10.77 200 10.75@10.77 10.75—10.77	Aver. 10.77 200 10.75@10.77 10.75—10.77
Tuesday, Oct. 21— Sales, total..... Prices paid (range)..... Closing.....	Variable. 63,900 9.76@10.78 Irregular.	Aver. 9.79 300 9.76@9.83 9.78—9.80	Aver. 9.82 16,900 9.79@9.86 9.81—9.82	Aver. 9.83 10,600 9.81@9.87 9.82—9.83	Aver. 9.94 11,800 9.91@9.97 9.92—9.93	Aver. 10.03 8,100 10.02@10.11 10.03—10.06	Aver. 10.21 6,100 10.19@10.25 10.20—10.21	Aver. 10.35 3,600 10.33@10.39 10.33—10.34	Aver. 10.49 3,600 10.47@10.52 10.48—10.48	Aver. 10.62 2,700 10.61@10.66 10.61—10.62	Aver. 10.78 200 10.75@10.77 10.73—10.75	Aver. 10.78 200 10.75@10.77 10.73—10.75	Aver. 10.78 200 10.75@10.77 10.73—10.75
Wednesday, Oct. 22— Sales, total..... Prices paid (range)..... Closing.....	Easier. 73,700 9.75@10.68 Quiet.	Aver. 9.76 800 9.75@9.77 9.75—9.76	Aver. 9.79 3,600 9.78@9.79 9.77—9.78	Aver. 9.80 10,600 9.78@9.81 9.78—9.79	Aver. 9.88 17,000 9.87@9.90 9.87—9.88	Aver. 10.02 16,000 10.00@10.04 10.00—10.01	Aver. 10.16 11,700 10.14@10.18 10.14—10.15	Aver. 10.30 8,200 10.28@10.31 10.28—10.29	Aver. 10.43 4,300 10.42@10.45 10.42—10.43	Aver. 10.57 1,100 10.56@10.58 10.56—10.57	Aver. 10.68 400 10.67@10.68 10.67—10.68	Aver. 10.68 400 10.67@10.68 10.67—10.68	Aver. 10.68 400 10.67@10.68 10.67—10.68
Thursday, Oct. 23— Sales, total..... Prices paid (range)..... Closing.....	Easier. 94,700 9.75@10.64 Quiet.	Aver. 9.75 600 9.75@9.77 9.72—9.74	Aver. 9.76 2,600 9.75@9.77 9.73—9.74	Aver. 9.76 14,500 9.74@9.78 9.73—9.74	Aver. 9.85 16,100 9.82@9.87 9.83—	Aver. 9.97 23,500 9.95@10.00 9.95—9.96	Aver. 10.11 23,200 10.09@10.13 10.09—10.10	Aver. 10.25 3,700 10.23@10.26 10.23—10.24	Aver. 10.39 7,500 10.36@10.41 10.36—10.37	Aver. 10.53 2,700 10.51@10.55 10.50—10.51	Aver. 10.63 300 10.63@10.64 10.62—10.63	Aver. 10.63 300 10.63@10.64 10.62—10.63	Aver. 10.63 300 10.63@10.64 10.62—10.63
Friday, Oct. 24— Sales, total..... Prices paid (range)..... Closing.....	Variable. 79,600 9.69@10.62 Lower.	Aver. 9.72 1,400 9.69@9.75 9.68—9.70	Aver. 9.72 7,000 9.68@9.77 9.69—9.70	Aver. 9.72 7,900 9.69@9.77 9.69—9.70	Aver. 9.82 17,100 9.79@9.87 9.78—9.79	Aver. 9.96 12,800 9.91@9.99 9.91—9.92	Aver. 10.08 16,800 10.05@10.13 10.05—10.06	Aver. 10.22 4,800 10.19@10.27 10.18—10.19	Aver. 10.37 4,900 10.33@10.40 10.32—10.33	Aver. 10.51 6,400 10.46@10.53 10.45—10.47	Aver. 10.61 500 10.60@10.62 10.57—10.59	Aver. 10.61 500 10.60@10.62 10.57—10.59	Aver. 10.61 500 10.60@10.62 10.57—10.59
Total sales this week. Average price, week.	448,200 9.78	417,500 9.78	512,800 9.80	661,100 9.81	758,100 9.90	366,800 10.04	196,500 10.18	163,100 10.32	159,000 10.46	46,700 10.59	12,100 10.70	.....	.....
Sales since Sep. 1, '84*	3,457,900	417,500	512,800	661,100	758,100	366,800	196,500	163,100	159,000	46,700	12,100	.....	.....

* Includes sales in September, 1884, for September, 158,200.
We have included in the above table, and shall continue each week to give, the average price of futures each day for each month. It will be found under each day following the abbreviation "Aver." The average for each month for the week is also given at bottom of table.
Transferable Orders—Saturday, 9.90c.; Monday, 9.80c.; Tuesday, 9.80c.; Wednesday, 9.80c.; Thursday, 9.75c.; Friday, 9.70c.

The following exchanges have been made during the week:

13 pd. to exch. 100 April for May.
13 pd. to exch. 1,200 Nov. for Jan.
65 pd. to exch. 400 Dec. for May.
01 pd. to exch. 1,300 Nov. for Dec.
14 pd. to exch. 1,000 Apr. for May.
03 pd. to exch. 1,000 Nov. for Dec.
52 pd. to exch. 300 Dec. for April.
42 pd. to exch. 300 Jan. for April.
10 pd. to exch. 1,000 Dec. for Jan.
17 pd. to exch. 100 Oct. s. n. 25th for Jan.
10 pd. to exch. 200 Dec. for Jan.
13 pd. to exch. 200 Feb. for Mar.
40 pd. to exch. 100 Jan. for April.
10 pd. to exch. 200 Dec. for Jan.
09 pd. to exch. 200 Nov. for Jan.

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. The Continental stocks, as well as those for Great Britain and the 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. 24), we add the item of exports from the United States, including in it the exports of Friday only.

	1884.	1883.	1882.	1881.
Stock at Liverpool.....bales.	470,000	470,000	418,000	533,000
Stock at London.....	64,000	43,000	75,200	40,200
Total Great Britain stock..	534,000	513,000	523,200	573,200
Stock at Hamburg.....	4,000	2,600	3,500	13,000
Stock at Bremen.....	39,000	35,300	29,500	38,500
Stock at Amsterdam.....	36,000	32,000	6,700	16,600
Stock at Rotterdam.....	800	1,500	1,300	1,360
Stock at Antwerp.....	1,700	5,100	1,000	2,300
Stock at Havre.....	155,000	96,000	111,000	134,000
Stock at Marseilles.....	6,000	7,000	2,300	4,300
Stock at Barcelona.....	23,000	35,000	27,000	56,800
Stock at Genoa.....	9,000	7,000	9,700	10,000
Stock at Trieste.....	8,000	10,000	4,700	5,500
Total Continental stocks.....	282,500	231,500	196,700	252,360
Total European stocks....	816,500	744,500	719,900	855,560
India cotton afloat for Europe.	60,000	105,000	128,000	102,000
Amer'n cotton afloat for Europe.	298,000	282,000	316,000	253,000
Egypt, Brazil, &c., afloat for Europe.	23,000	39,000	14,000	25,000
Stock in United States ports..	542,237	723,186	519,306	641,270
Stock in U. S. interior towns..	112,119	195,723	117,912	218,150
United States exports to-day..	22,000	27,000	23,400	16,100

Total visible supply.....1,873,856 2,116,409 1,833,518 2,114,080

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

	1884.	1883.	1882.	1881.
American—				
Liverpool stock.....bales	252,000	253,000	161,000	416,000
Continental stocks.....	121,000	128,000	78,000	128,000
American afloat for Europe...	298,000	282,000	316,000	253,000
United States stock.....	542,237	723,186	519,306	641,270
United States interior stocks..	112,119	195,723	117,912	218,150
United States exports to-day..	22,000	27,000	23,400	16,100

Total American.....1,347,356 1,608,909 1,215,618 1,675,520

East Indian, Brazil, &c.—

	1884.	1883.	1882.	1881.
Liverpool stock.....bales	218,000	217,000	287,000	117,000
London stock.....	64,000	43,000	75,200	40,200
Continental stocks.....	161,500	103,500	118,700	154,360
India afloat for Europe.....	60,000	105,000	128,000	102,000
Egypt, Brazil, &c., afloat.....	23,000	39,000	14,000	25,000

Total East India, &c.....526,500 507,500 622,900 438,560

Total American.....1,347,356 1,608,909 1,215,618 1,675,520

Total visible supply.....1,873,856 2,116,409 1,833,518 2,114,080

Price Mid. Upl., Liverpool.... 57¹⁶d. 6d. 6³d. 67¹⁶d.

The imports into Continental ports this week have been 31,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 242,553 bales as compared with the same date of 1883, an increase of 35,338 bales as compared with the corresponding date of 1882 and a decrease of 240,224 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.

TOWNS.	This week.	Since Sept. 1, '84.	This week.	Stock Oct. 21.	This week.	Since Sept. 1, '83.	This week.	Stock Oct. 26.
Augusta, Ga.....	11,405	54,461	9,910	4,925	8,313	52,514	7,224	11,731
Columbus, Ga.....	4,236	23,579	3,192	2,690	4,883	30,389	3,609	11,386
Macon, Ga.....	4,684	24,361	4,165	3,674	3,673	28,192	2,998	8,666
Montgomery, Ala.....	8,545	46,929	6,761	7,883	7,991	48,087	2,698	18,227
Mobile, Ala.....	4,840	29,540	3,803	5,165	4,331	29,151	1,604	11,604
Memphis, Tenn.....	23,917	55,848	9,262	32,742	22,181	76,027	16,339	41,891
Nashville, Tenn.....	1,980	4,931	1,546	1,100	2,148	6,036	1,102	2,791
Paducah, Ky.....	1,823	11,921	1,061	1,038	1,700	14,139	3,600	3,600
Palestine, Tex.....	313	1,521	313	4,926	371	2,307	340	12,048
Shreveport, La.....	2,957	11,233	1,528	4,926	4,089	22,830	2,365	6,836
Vicksburg, Miss.....	4,387	10,630	3,145	3,113	3,773	25,083	4,883	3,329
Wichita, Kan.....	1,627	14,971	1,314	1,274	1,773	7,638	1,482	3,365
Griffin, Ga.....	2,387	7,818	1,664	667	2,322	13,524	1,764	2,467
Atlanta, Ga.....	16,090	49,351	13,718	16,393	10,154	62,187	7,529	21,862
Chattanooga, Tenn.....	5,567	13,958	2,06	7,461	6,102	25,756	4,497	11,154
St. Louis, Mo.....	2,460	11,574	3,960	500	3,017	14,173	3,017	3,500
St. Paul, Minn.....	18,831	40,067	9,613	13,254	10,892	45,686	8,352	19,061
Chicago, Ill.....	6,493	16,250	5,819	4,006	4,523	29,666	4,994	2,180
Total, old towns.....	118,710	433,511	83,509	112,119	103,272	554,377	75,021	193,723
Newberry, S. C.....	1,342	1,531	1,342	21	470	1,043	470	21
Kaleigh, N. C.....	1,852	1,807	2,190	114	2,216	11,753	2,438	633
Petersburg, Va.....	1,299	3,129	1,159	124	5,516	2,534	774	250
Louisville, Ky.....	4,416	8,390	1,183	1,353	1,536	4,783	1,036	4,118
Little Rock, Ark.....	2,471	7,908	2,352	2,184	2,352	12,185	1,587	3,888
Brenham, Tex.....	1,502	9,421	983	1,152	1,008	15,351	1,033	3,470
Houston, Tex.....	32,676	154,796	31,357	12,044	31,618	192,500	28,937	28,583
Total, new towns.....	41,098	192,782	39,362	17,392	40,085	243,749	36,293	41,263
Total, all.....	159,808	626,293	122,871	129,511	143,357	798,126	101,314	236,986

The above totals show that the old interior stocks have increased during the week 35,111 bales, and are to-night 83,604 bales less than at the same period last year. The receipts at

the same towns have been 13,433 bales more than the same week last year, and since September 1 the receipts at all the towns are 171,503 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.

Week ending October 24.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ⁷ / ₁₆	9 ³ / ₈	9 ³ / ₈
New Orleans.....	9 ¹¹ / ₁₆	9 ¹¹ / ₁₆	9 ³ / ₈	9 ⁹ / ₁₆	9 ⁹ / ₁₆	9 ⁹ / ₁₆
Mobile.....	9 ⁷ / ₁₆	9 ⁷ / ₁₆	9 ³ / ₈	9 ³ / ₈	9 ³ / ₈	9 ³ / ₈
Savannah.....	9 ¹ / ₂	9 ¹ / ₂	9 ⁵ / ₁₆	9 ⁵ / ₁₆	9 ⁵ / ₁₆	9 ⁵ / ₁₆
Charleston.....	9 ¹ / ₂	9 ³ / ₈	9 ⁵ / ₁₆	9 ⁵ / ₁₆	9 ⁵ / ₁₆	9 ⁵ / ₁₆
Wilmington.....	9 ³ / ₈	9 ³ / ₈	9 ⁵ / ₁₆	9 ⁵ / ₁₆	9 ⁵ / ₁₆	9 ⁵ / ₁₆
Norfolk.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂
Boston.....	10 ¹ / ₈	10 ¹ / ₈	10 ¹ / ₈	10 ¹ / ₈	10 ¹ / ₈	10 ¹ / ₈
Baltimore.....	9 ¹ / ₂	9 ¹ / ₂	9 ³ / ₈	9 ³ / ₈	9 ³ / ₈	9 ³ / ₈
Philadelphia.....	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈	10 ³ / ₈
Augusta.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂
Memphis.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂
St. Louis.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂
Cincinnati.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂
Louisville.....	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂

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.

Week ending—	Receipts at the Ports.			Stock at Interior Towns.			Receipts from Plantations.		
	1882.	1883.	1884.	1882.	1883.	1884.	1882.	1883.	1884.
Aug. 8.....	4,811	9,706	2,263	21,033	53,203	20,433	1,438	5,036	389
" 15.....	6,356	10,305	2,895	16,535	52,016	8,366	1,798	9,115	831
" 22.....	12,352	11,365	2,965	14,327	50,526	16,599	10,144	9,875	1,008
" 29.....	21,032	22,071	4,914	15,526	50,309	16,342	21,231	22,754	4,057
Sept. 5.....	28,688	33,303	16,337	16,519	53,573	16,864	29,681	37,728	16,859
" 12.....	49,512	61,518	42,621	19,115	58,989	20,427	52,108	69,761	43,187
" 19.....	77,223	96,819	80,737	29,985	75,179	24,317	88,093	113,000	84,027
" 26.....	136,479	125,032	118,463	46,612	105,773	36,155	153,116	153,631	130,301
Oct. 3.....	179,883	165,461	168,721	76,862	137,536	49,497	210,123	197,219	182,063
" 10.....	203,136	223,897	205,313	95,675	161,915	68,108	224,949	259,276	223,924
" 17.....	242,329	257,276	242,289	125,939	202,970	92,654	271,693	295,311	266,835
" 24.....	211,738	252,845	285,112	139,317	236,983	129,511	256,016	283,861	321,969

The above statement shows—1. That the total receipts from the plantations since September 1, 1884, were 1,270,656 bales; in 1883 were 1,411,816 bales; in 1882 were 1,239,875 bales.

2.—That, although the receipts at the outports the past week were 255,112 bales, the actual movement from plantations was 321,969 bales, the balance going to increase the stock at the interior towns. Last year the receipts from the plantations for the same week were 283,861 bales and for 1882 they were 256,016 bales.

AMOUNT OF COTTON IN SIGHT OCT. 24.—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.

	1884.	1883.	1882.	1881.
Receipts at the ports to Oct. 24	1,158,330	1,223,986	1,167,013	1,198,761
Interior stocks on Oct. 24 in excess of September 1.....	112,296	187,830	122,832	206,107
Total receipts from plantations	1,270,656	1,411,816	1,289,875	1,404,868
Net overland to Oct. 1.....	12,391	19,235	17,689	30,896
Southern consumption to Oct. 1	28,000	36,000	28,000	20,000
Total in sight October 24.....	1,311,047	1,461,051	1,335,555	1,455,764
Northern spinners' takings to October 24.....	205,012	269,335	218,555	265,700

It will be seen by the above that the decrease in amount in sight to-night, as compared with last year, is 150,094 bales, the decrease as compared with 1882 is 24,505 bales, and with 1881, 144,717 bales.

WEATHER REPORTS BY TELEGRAPH.—There has been a further drop in the temperature at the South during the week, and from portions of Arkansas, Tennessee and northern parts of Georgia and South Carolina we have reports of killing frost.

Galveston, Texas.—It has rained on one day of the week, the rainfall reaching two hundredths of an inch. Picking progresses finely. The thermometer has averaged 77, ranging from 60 to 84.

Indianola, Tex.—We have had rain on two days of the week, the rainfall reaching one inch and six hundredths. Picking makes good progress. The thermometer has ranged from 62 to 85, averaging 77.

Palestine, Texas.—There has been rain on one day, with a rainfall of twenty hundredths of an inch. Satisfactory progress has been made in picking. Average thermometer 69, highest 84 and lowest 46.

Huntsville, Texas.—We have had showers on four days of the week, the rainfall reaching sixty-five hundredths of an inch. The thermometer has averaged 72, the highest being 87 and the lowest 50.

Luling, Texas.—No rain during the week. Picking is making good progress. The thermometer has averaged 76, ranging from 63 to 89.

Brenham, Texas.—It has been showery on one day of the week, the rainfall reaching seventy-two hundredths of an inch. The thermometer has ranged from 50 to 87, averaging 80.

Belton, Texas.—We have had no rain all the week. Picking is progressing finely. Average thermometer 68, highest 87, lowest 52.

Weatherford, Texas.—There has been one fine but insufficient shower during the week, the rainfall reaching one inch. The thermometer has averaged 63, the highest being 87 and the lowest 39.

Dallas, Texas.—We have had rain on one day of the week, the rainfall reaching fifteen hundredths of an inch. Picking makes good headway. The thermometer has averaged 63, ranging from 42 to 88.

Columbia, Texas.—We have had light showers on two days of the week, the rainfall reaching nineteen hundredths of an inch. Picking makes good progress. The thermometer has ranged from 60 to 86, averaging 73.

New Orleans, Louisiana.—It has rained on three days of the week, the rainfall reaching one inch and twenty-seven hundredths. The thermometer has averaged 73.

Shreveport, Louisiana.—Telegram not received.

Vicksburg, Mississippi.—The weather has been cold and dry all the week, the thermometer ranging from 48 to 86. The river is stationary.

Greenville, Mississippi.—The days have been warm and the nights cold during the week with no rain. Picking makes good progress and cotton is being marketed freely. The thermometer has averaged 72, ranging from 57 to 80.

Columbus, Mississippi.—It has rained on one day of the week, the rainfall reaching nine hundredths of an inch. We have had frost this week, but not killing frost.

Little Rock, Arkansas.—Excepting Wednesday, when we had a slight rain, the weather has been clear and pleasant, with a light frost last night (first of the season). The rainfall reached four hundredths of an inch. Cotton is moving freely and yielding better than expected. Average thermometer 61, highest 78, lowest 37.

Fort Smith, Arkansas.—It has rained on one day of the week, the rainfall reaching sixty-five hundredths of an inch. We had a light frost on Thursday morning. Cotton is coming in freely. The thermometer has ranged from 40 to 80.

Helena, Arkansas.—We have had rain on one day, and the remainder of the week has been pleasant. The rainfall reached ten hundredths of an inch. We have had one killing frost during the week. Picking goes on well; about one half of the crop has been picked. Crops are reported shorter than expected. The thermometer has averaged 62, ranging from 33 to 82.

Memphis, Tennessee.—It has rained on four days of the week, the rainfall reaching fifteen hundredths of an inch. Picking and marketing are progressing finely. We had a killing frost this (Friday) morning; the temperature fell to 36. The thermometer has averaged 64, ranging from 44.5 to 82.

Nashville, Tennessee.—We have had rain on one day of the week, the rainfall reaching thirty-five hundredths of an inch. We had killing frost and ice on Thursday night. Average thermometer 65, highest 82, lowest 40.

Mobile, Alabama.—It has rained severely on one day of the week, the rainfall reaching one inch and twenty-five hundredths. There has been frost, but not killing, in northern districts. Picking progresses well. The cause of the small receipts this week is that the tributary rivers are lower. The thermometer has averaged 69, the highest being 84 and the lowest 44.

Montgomery, Alabama.—The weather has been cold and dry all the week. There has been rain in some sections hereabout, but we have had none in nearly three months and everything has dried up. Planters are marketing their crops freely. The thermometer has averaged 68, ranging from 49 to 84.

Selma, Alabama.—The days have been warm and the nights cold during the week, with rain on one day but not enough to do much good. The rainfall reached five hundredths of an inch. We have had a frost but not a killing frost. The thermometer has ranged from 39 to 76, averaging 64.

Auburn, Alabama.—We have had rain during the week, but not enough to do much good, the rainfall reaching but two hundredths of an inch. Average thermometer 66, highest 83 and lowest 45.

Madison, Florida.—Telegram not received.

Macon, Georgia.—It has rained on one day of the week. We had white frost this (Friday) morning. The thermometer has averaged 67, ranging from 44 to 85.

Columbus, Georgia.—It has rained slightly on one day of the week, the rainfall reaching twenty-three hundredths of an inch. The thermometer has ranged from 32 to 78, averaging 63.

Savannah, Georgia.—There has been rain on two days of the week, but the rainfall was too small for measurement. The remainder of the week has been pleasant, with the nights cool. Average thermometer 68, highest 79, lowest 44.

Augusta, Georgia.—The weather has been cool and pleasant during the week, with one light rain, the rainfall reaching twelve hundredths of an inch. There was a killing frost Thursday night, with a slight formation of ice at some points in this section. Picking goes on nicely and the crop is being marketed freely. The thermometer has averaged 67, the highest being 81 and the lowest 49.

Atlanta, Georgia.—We have had rain on one day of the week, the rainfall reaching sixty-one hundredths of an inch. The thermometer has averaged 62.7, ranging from 44 to 78. We had frost and ice this (Friday) morning, but not generally destructive, the minimum temperature being 33.

Charleston, South Carolina.—It has rained on two days of the week, the rainfall reaching eight-hundredths of an inch. The thermometer has ranged from 56 to 79, averaging 69.

Columbia, South Carolina.—Telegram not received.

Stateburg, South Carolina.—We have had no rain all the week. Days have been warm, but the nights cold. Nearly all of the crop has now been secured. The thermometer has averaged 66, ranging from 54 to 77.

Wilson, North Carolina.—It has rained on one day of the week, the rainfall reaching forty-three hundredths of an inch. Average thermometer 64, highest 78, lowest 48.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock October 23, 1884, and October 25, 1883.

	Oct. 23, '84.		Oct. 25, '83.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	11	1	12	5
Memphis.....	11	4	6	4
Nashville.....	0	1	2	6
Shreveport.....	0	6	6	7
Vicksburg.....	15	11	9	2

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. 23.

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	1,000	1,000	2,000	501,000	632,000	1,133,000	6,000	1,567,000
1883	6,000	3,000	9,000	458,000	806,000	1,264,000	11,000	1,592,000
1882	3,000	4,000	7,000	762,000	612,000	1,374,000	6,000	1,641,000
1881	.....	8,000	8,000	314,000	556,000	870,000	11,000	1,197,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 5,000 bales, and a decrease in shipments of 7,000 bales, and the shipments since January 1 show a decrease of 131,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipments for the week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Calcutta—						
1884.....	.....	.....	.....	82,500	42,700	125,200
1883.....	.....	.....	.....	86,200	10,900	97,000
Madras—						
1884.....	1,000	.....	1,500	50,300	.....	50,500
1883.....	1,000	.....	1,000	22,000	1,000	23,000
All others—						
1884.....	.....	7,500	7,500	55,900	33,500	89,400
1883.....	2,000	1,000	3,000	38,000	10,000	48,000
Total all—						
1884.....	1,500	7,500	9,000	188,900	76,200	265,100
1883.....	3,000	1,000	4,000	146,200	21,800	168,000

The above totals for the week show that the movement from the ports other than Bombay is 5,000 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.....	2,000	1,133,000	9,000	1,264,000	7,000	1,374,000
All other ports.	9,000	265,100	4,000	168,000	1,200	283,900
Total.....	11,000	1,398,100	13,000	1,432,000	8,200	1,657,900

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

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

Alexandria, Egypt, October 22.	1884.	1883.	1882
Receipts (cantars*)—			
This week....	140,000	110,000	75,000
Since Sept. 1	503,000	292,000	81,700
Exports (bales)—			
To Liverpool.....	11,000	9,000	4,500
To Continent.....	1,000	2,000	.....
Total Europe....	12,000	11,000	4,500

* A cantar is 98 lbs.

This statement shows that the receipts for the week ending Oct. 22 were 140,000 cantars and the shipments to all Europe 12,000 bales.

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

	1884.						1883.					
	32s Oop.		8 1/2 lbs.		Oat'n		32s Oop.		8 1/2 lbs.		Oat'n	
	Twist.		Shirtings.		Mid		Twist.		Shirtings.		Up ds	
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
Aug 22	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
" 23	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
Sept. 1	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
" 15	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
" 26	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
Oct. 1	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
" 17	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0
" 24	8 1/2	9 1/2	5	7 1/2	7	0 1/2	6 1/2	8 1/2	9	5	6	7 0

MESSRS. LATHAM, ALEXANDER & Co. have issued this week their very tasteful and extremely useful cotton annual. It seems almost a pity that it is for private circulation only, for it presents dull business facts in so attractive a form—such a happy combination suggesting both work and play, the partnership no industrious man can afford to dissolve—that we wish it were within the reach of every one. On the first page is an artotype of the United States Treasury building at Washington—from a photograph by Falk, whose pictures are always a study, for he is a real artist—which exhibits at a glance all the good points, but none of the poor ones, of that representative of the people's money-bags. Next we have a brief but suggestive sketch of the cotton outlook for the past and coming seasons by the firm; following that, are two letters from Mr. Ellison, as usual full of facts of such real interest to the trade that they will be widely and eagerly read. Then comes a capital picture of Mr. Loring, the Commissioner of Agriculture. We have never met Mr. Loring, but after looking at this engraving no one would have to be told that he was born and bred in Massachusetts and has the odor of Plymouth Rock about him, for he shows it in every feature. These are, of course, only the beginning of what this annual contains. Yet we have no room for more, and perhaps we should not have said so much, for we may be only tantalizing the reader as the book is not for sale.

NEW YORK COTTON EXCHANGE.—The meeting of the members for discussing the proposed repeals and amendments regarding "Inspection of Cotton," which had been called for the 20th inst., was adjourned to the 22d on account of the absence of members who attended a political meeting on that day.

Mr. M. B. Fielding, after arguing that the projected plan was contrary to the charter of the Exchange, criticised some of the particulars and declared them to be unjust and impracticable. Mr. F. W. Williams read part of the charter, and expressed his surprise that the power conferred thereby to make the alterations should be disputed. He explained and defended the new measures against the attacks of the first speaker. Mr. George E. Moore opposed the changes, because they interfered with the business of actual cotton brokers. He was also of the opinion that they put too much power into the hands of rich speculators, because through buying up a large number of certificates they could control the market. Mr. John H. Inman objected to the charges as being excessive, and he also explained how the system could not work at times. Mr. S. Ranger did not approve of a law that would prevent him from inspecting and receiving cotton on contracts purchased for export, but thought it might be satisfactorily amended. Mr. Wm. Woodward declared it to be quite impossible for one inspector properly to perform the requirements of the proposed new by-laws. Occasions might arise when fifty would not be sufficient. Mr. Woodward also wanted a later time fixed for the new plan to

be put in operation. It could not be done at once as contemplated. At a ballot taken to-day (Friday) the yeas numbered 103 and the nays 131. The proposition is consequently defeated.

EAST INDIA CROP PROSPECTS.—Our cable from Bombay to-day states that accounts are, in general, less favorable. Rain is reported in most districts, and the crop has been slightly damaged therefrom in Oomrawuttee.

JUTE BUTTS, BAGGING, &C.—The market for bagging has been quite active and buyers are taking parcels more freely. There is more disposition shown by the trade to take large parcels, in order to take advantage of the discount which is being allowed by sellers, and some 6,000 rolls have been placed of various grades. Prices are steady and the market closes at 9 3/4c. for 1 1/2 lb., 10 1/2c. for 1 3/4 lb., 11c. for 2 lb. and 11 3/4c. for standard grades, with a discount of 2 1/2@5 per cent according to size of order. There is only a light demand for butts at the moment and few parcels are being taken. Prices are steady and sellers are quoting up to 2c. for paper grades, while bagging qualities are held at 2 1/2@2 3/4c. according to quantity.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement during September, 1884, and previous years, has been as follows.

Monthly Receipts.	Year Beginning September 1.					
	1884.	1883.	1882.	1881.	1880.	1879.
Sept. 30	345,445	343,812	326,656	429,777	458,478	333,643
Percentage of total receipts Sept. 30..	07.09	05.43	09.10	07.80	06.67	

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. By adding to the above totals to September 30 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1884.	1883.	1882.	1881.	1880.	1879.
Tot. Sp. 30	345,445	243,812	326,656	429,777	458,478	333,643
Oct. 1....	23,830	33,583	8.	19,012	35,186	20,785
" 2....	22,560	23,863	30,931	8.	31,901	21,495
" 3....	33,811	23,430	25,177	36,637	8.	35,016
" 4....	22,595	21,985	25,140	27,147	39,051	25,784
" 5....	8.	35,295	32,469	25,535	33,555	8.
" 6....	49,645	27,124	38,417	23,398	25,374	37,355
" 7....	37,265	8.	21,231	43,081	25,164	25,509
" 8....	28,925	48,669	8.	33,710	41,049	21,335
" 9....	24,321	29,785	49,519	8.	30,586	23,504
" 10....	51,559	28,847	27,136	42,499	8.	35,621
" 11....	29,984	35,015	29,132	24,839	33,937	21,819
" 12....	8.	59,457	32,664	26,969	37,097	8.
" 13....	50,459	32,929	46,454	26,244	34,515	41,177
" 14....	36,503	8.	33,345	33,805	33,776	27,876
" 15....	37,318	58,919	8.	26,144	39,856	26,622
" 16....	33,958	31,531	55,598	8.	44,637	23,825
" 17....	54,637	38,465	31,685	43,315	8.	40,395
" 18....	38,578	40,049	31,156	21,811	38,729	34,763
" 19....	8.	55,335	39,417	23,252	37,058	8.
" 20....	60,755	31,727	51,128	33,864	25,650	43,101
" 21....	43,933	8.	30,955	44,145	31,501	32,554
" 22....	35,977	61,481	8.	30,998	48,366	25,507
" 23....	44,145	29,164	49,135	8.	35,715	35,566
" 24....	61,724	30,060	33,572	42,651	8.	42,970
Total ...	1,158,360	1,126,573	1,038,964	1,063,823	1,175,179	976,522
Percentage of total port receipts Oct. 24	23.23	17.26	22.54	20.01	19.52	

This statement shows that the receipts since Sept. 1 up to to-night are now 31,787 bales more than they were to the same day of the month in 1883 and 119,395 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 24 in each of the years named.

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 125,347 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York we include the manifests of all vessels cleared up to Thursday night of this week.

	Total bales.
NEW YORK—To Liverpool, per steamers Arizona, 929 ... Augusta, 814 ... Celtic, 1,390 ... City of Chicago, 1,877 ... St. Romans, 5,977.....	10,978
To Glasgow, per steamer Farnesia, 360.....	360
To Hull, per steamer Lepanto, 1,820.....	1,820
To Havre, per steamer Am-rque, 2,100.....	2,100
To Bremen, per steamer Elder, 460.....	460
To Hamburg, per steamers Bohemia, 1,506 ... Wieland, 1,024.....	2,530
To Amsterdam, per steamer Zandam, 1,131.....	1,131
To Antwerp, per steamers Heemdal, 590 ... Waesland, 2,907.....	3,497
To Genoa, per steamer Surrey, 1,000.....	1,000
NEW ORLEANS—To Liverpool, per steamers Africa, 6,000.....	
Gallego, 4,850 ... Historian, 4,425.....	15,375
To Bremen, per steamer Arrow, 4,750.....	4,750
To Barcelona, per steamer Navigation, 3,900.....	3,900
To Vera Cruz, per steamer Whitney, 395.....	395

	Total bales
SAVANNAH—To Bremen, per steamer Elpis, 5,850.....	5,850
To Reval, per steamer Stratheden, 3,940.....	3,940
To Barcelona, per steamer Hawarden, 5,050.....	5,050
CHARLESTON—To Liverpool, per steamer Westergate, 4,508.....	4,508
To Bremen, per steamers Lunholme, 4,261.....Irthington,	
5,186.....	9,450
To Barcelona, per steamers Ardandhu, 2,609.....Mayaguez,	
2,913.....Per bark Skudenars, 1,332.....	6,964
GALVESTON—To Liverpool, per steamers Australian, 6,123.....	
Enchantress, 4,000.....	10,123
WILMINGTON—To Liverpool, per bark Harriet Campbell, 2,115.....	2,115
NORFOLK—To Liverpool, per steamers Catalan, 3,024.....	
Eduardo, 5,600.....Lord O'Neil, 8,975.....	17,599
BALTIMORE—To Liverpool, per steamer Nova Scotian, 2,011.....	2,011
To Bremen, per steamers Braunschweig, 1,410.....Hermann,	
1,613.....	3,923
BOSTON—To Liverpool, per steamers Cephalonia, 966.....Missouri,	
3,346.....	4,312
PHILADELPHIA—To Liverpool, per steamer Illinois, 1,633.....	1,633
SAN FRANCISCO—To Liverpool, per ship Wasdale, 121 (foreign).....	121
Total.....	125,347

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

	Liverpool	Hull & Glasgow	Bremen	Amsterdam	Barce- lona	Vera	Total
New York	10,978	2,180	2,100	2,990	4,510	3,919	21,183
N. Orleans	15,375			4,750		3,919	24,140
Savannah				5,850	3,940	5,050	14,840
Charleston	4,508			3,450		6,964	20,922
Galveston	10,123						10,123
Wilmington	2,115						2,115
Norfolk	17,599						17,599
Baltimore	2,011			3,923			5,934
Boston	4,312						4,312
Philadelphia	1,633						1,633
San Fran.	121						121
Total..	63,775	2,180	2,100	26,063	8,480	15,954	395 125,347

Included in the above totals from New York are 1,400 bales to Genoa.

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—Oct. 17—Ship Julius, 3,653.....Oct. 20—	
Steamer Regius, 9,027.....Oct. 21—Steamer Empress, 5,354.....	
For Bremen—Oct. 18—Steamer Weser, 4,619.....	
NEW ORLEANS—For Liverpool—Oct. 17—Steamer American, 3,495.....	
Oct. 21—Steamer Explorer, 4,671.....Oct. 22—Steamer Murciano, 3,910.....	
For Havre—Oct. 18—Steamer Marseille, 6,249.....Oct. 23—Steamer	
Rouen, 7,775.....	
For Bremen—Oct. 18—Steamer Corona, 4,475.....	
For Antwerp—Oct. 18—Steamer Marseille, 1,270.....	
For Barcelona—Oct. 21—Steamer Juana, 2,936.....	
For Malaga, Oct. 18—Steamer Elvira, 2,300.....	
For Genoa—Oct. 23—Steamer Coventina, 609.....	
SAVANNAH—For Liverpool—Oct. 21—Steamer Lancaster, 5,931.....Oct.	
22—Steamer Jeumont, 4,103.....	
For Reval, Oct. 18—Steamer Swaledale, 4,500.....Oct. 21—Steamer	
Hatfield, 5,000.....	
For Barcelona—Oct. 21—Steamer Norfolk, 5,509.....	
CHARLESTON—For Liverpool—Oct. 23—Steamer Stranton, 4,428.....	
For Barcelona—Oct. 17—Bark Ignazio, 1,072.....Oct. 18—Bark	
Espana, 1,750—Oct. 21—Steamer Apolo, 4,803.....	
NORFOLK—For Liverpool—Oct. 17—Steamer Saturnina, 6,132.....	
BOSTON—For Liverpool—Oct. 17—Steamers Samaria, 57; Venetian, 2,305.....	
Oct. 21—Steamer Iowa, —.....	
For Yarmouth, N. S.—Oct. 20—Steamer Dominion, 55.....	
BALTIMORE—For Liverpool—Oct. 20—Steamer Orammore, 3,617.....	
PHILADELPHIA—For Liverpool—Oct. 21—Steamer Pennsylvania, 1,505.....	
For Antwerp—Oct. 21—Steamer Zealand, 1,400.....	

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

ACACIA, steamer (Br.), at Galveston, loading for Liverpool, was discovered to be on fire on the afternoon of Oct. 19. The Acacia had been loading cotton for several days past and had 2,300 bales aboard. The fire had been burning several hours before it was discovered. The steamer was flooded with salt water by the city fire department. The steamer was pumped out, and the cotton discharged. Damage not yet ascertained.

AMERIQUE, steamer (Fr.), at New York, loading for Havre. A fire broke out at 2 A. M. of Oct. 22 in the cotton in the hold of the steamship Amerique of the Compagnie Generale Trans-Atlantique. It was promptly extinguished by the firemen. About twenty-five bales of cotton were damaged.

GALLEGO, steamer (Span.), Gorneza, from New Orleans for Liverpool, was towed into Havana, Oct. 22, by steamer Lone Star, Mason from Galveston for New York. The Gallego had lost rudder in a hurricane on the 15th. Her cargo is all right.

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	3 ¹⁶ -13 ⁶⁴ *	3 ¹⁶ -13 ⁶⁴ *	3 ¹⁶ -13 ⁶⁴ *	3 ¹⁶ -13 ⁶⁴ *	3 ¹⁶ -13 ⁶⁴ *	3 ¹⁶ -13 ⁶⁴ *
Do sail....d	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Havre, steam....c	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Do sail....c	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Bremen, steam....c	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Do sail....c	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Hamburg, steam....c	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Do sail....c	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *	7 ¹⁶ *
Amst'd'm, steam....c	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹
Do sail....c	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹	52 ¹² -55 ¹
Reval, steam....d	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *
Do sail....d	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *	9 ³² @5 ¹⁶ *
Barcelona, steam....c	14 ¹ *	14 ¹ *	14 ¹ *	14 ¹ *	14 ¹ *	14 ¹ *
Genoa, steam....c	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *
Trieste, steam....c	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *	9 ¹⁶ *
Antwerp, steam....c	13 ⁶⁴ -7 ¹⁶ *	13 ⁶⁴ -7 ¹⁶ *	13 ⁶⁴ -7 ¹⁶ *	13 ⁶⁴ -7 ¹⁶ *	13 ⁶⁴ -7 ¹⁶ *	13 ⁶⁴ -7 ¹⁶ *

* 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.

	Oct. 3.	Oct. 10.	Oct. 17.	Oct. 24.
Sales of the week.....bales.	72,000	60,000	58,000	73,000
Of which exporters took.....	5,000	5,000	8,000	5,000
Of which speculators took.....	1,000	1,000	1,000	1,000
Sales American.....	57,000	43,000	41,000	59,000
Actual export.....	6,000	9,000	7,000	5,000
Forwarded.....	4,000	7,000	6,000	16,000
Total stock—Estimated.....	532,000	501,000	487,000	470,000
Of which American—Estim'd.....	289,000	273,000	265,000	252,000
Total import of the week.....	21,000	41,000	46,000	76,000
Of which American.....	19,000	34,000	37,000	59,000
Amount afloat.....	93,000	143,000	165,000	184,000
Of which American.....	62,000	110,000	136,000	158,000

The tone of the Liverpool market for spots and futures each day of the week ending Oct. 24, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday	Tuesday	Wednes.	Thurs'd'y	Friday
Market, { 12:30 P.M. }	Harden'g.	Harden'g.	Quiet.	Easier.	Quotat'ns barely supported	Dull and declining.
Mid. Up'ds	5 ¹⁶	5 ¹⁶	5 ¹⁶	5 ¹⁶	5 ¹⁶	5 ¹⁶
Mid. Or'ns.	5 ¹¹ / ₁₆	5 ¹¹ / ₁₆	5 ¹¹ / ₁₆	5 ¹¹ / ₁₆	5 ¹¹ / ₁₆	5 ¹¹ / ₁₆
Sales	12,000	15,000	10,000	10,000	10,000	10,000
Spec. & exp.	1,000	1,000	1,000	1,000	1,000	1,000
Futures.						
Market, { 12:30 P.M. }	Steady.	Quiet and steady.	Dull at 2-64 decline.	Dull.	Quiet and steady.	Firm.
Market, { 5 P. M. }	Very firm.	Easy.	Firm.	Dull but steady.	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.

	Sat., Oct. 18.				Mon., Oct. 20.				Tues., Oct. 21.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
October.....	532	532	532	532	532	532	530	530	527	528	527	528
Oct.-Nov.....	532	532	532	532	532	532	530	530	527	528	527	528
Nov.-Dec....	533	533	533	533	533	533	530	530	528	528	528	528
Dec.-Jan....	536	536	536	536	535	535	532	532	530	530	530	530
Jan.-Feb....	538	538	538	538	537	537	534	534	532	533	532	533
Feb.-March..	542	542	542	542	541	541	535	535	536	537	537	537
March-Apr....	545	545	545	545	545	545	542	542	540	541	540	541
April-May....	549	549	549	549	548	548	546	546	544	545	544	545
May-June....	553	553	553	553	552	552	550	550	548	549	548	549
June-July....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July-Aug....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Aug.-Sept....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Wednes., Oct. 22.				Thurs., Oct. 23.				Fri., Oct. 24.			
	Open	High	Low	Clos.	Open	High	Low	Clos.	Open	High	Low	Clos.
October.....	526	526	526	526	523	524	523	524	525	525	524	524
Oct.-Nov....	526	526	526	526	523	524	523	524	525	525	524	524
Nov.-Dec....	528	528	528	528	523	525	523	525	525	525	524	524
Dec.-Jan....	528	529	525	529	529	527	526	527	527	527	527	527
Jan.-Feb....	531	532	531	532	529	530	529	530	530	531	530	530
Feb.-March..	535	535	535	535	533	534	533	534	534	534	534	534
March-Apr....	539	539	539	539	536	538	536	538	538	538	538	538
April-May....	543	543	543	543	540	542	540	542	542	542	542	542
May-June....	547	547	547	547	544	545	544	545	545	546	545	546
June-July....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July-Aug....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Aug.-Sept....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BREADSTUFFS.

FRIDAY, P. M., October 24, 1884.

Flour has sold to only a moderate extent at easier prices. Choice patents have sold the most freely, though the export demand for city-milled flour has shown some improvement. Winter wheat extra and spring wheat grades have been especially plentiful, though the supply of all grades has been ample.

Wheat has been fairly active, both for export and on speculation, with prices latterly declining. The visible supply is increasing and the English markets have latterly been depressed. The French markets were at one time strong, and it is claimed that there is a possibility of an import tax on wheat being levied at French ports. There is very little desirable spring wheat here, but there is an ample stock of white, while there is a liberal supply of red. There is some old No. 2 spring here worth 78@79c. and No. 2 Duluth to arrive is quoted at about 82c. Some business has been done in No. 2 Northern spring to arrive. To-day the market is slightly lower.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Afloat.....	85 ¹²	87 ¹	87 ¹	88 ¹	86 ¹²	86 ¹
November delivery.....	84 ³	84 ¹²	84 ¹²	85 ³	84 ¹²	84 ¹²
December delivery.....	86 ³	86 ¹	86 ¹	87 ¹	86 ¹²	86 ³
January delivery.....	88 ¹²	88 ¹	88 ¹	89 ¹²	88 ¹²	88 ¹²

Indian corn has been only moderately active at declining prices. The depreciation has been greatest in corn on the spot and for November delivery. The weather at the West of late has been clear and cold, and being therefore very favorable for drying the corn, the effect on prices has been weakening. There has been a moderate export trade in mixed corn. There

has been very little white or yellow corn on the market. To-day the market is a fraction lower.

DAILY CLOSING PRICES OF NO. 2 MIXED.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Afloat.....	60	60	60	60	59	57½
October delivery.....	57½	57½	58	58	57½	56½
November delivery.....	56½	55½	55½	54½	52½	52
December delivery.....	50½	50½	50½	50½	50½	50½
January delivery.....	48½	48½	48	48½	47½	48½

Rye and barley have been rather quiet, but the latter has been well sustained. Oats have sold to a moderate extent at some advance, though to-day the market was a fraction lower than yesterday. No. 2 mixed sold at 32c. for November and 32½@32¾c. for December.

The following are closing quotations:

FLOUR.		GRAIN.	
No grade.....	2 10 @ 2 20	Patents, winter.....	\$4 85 @ 5 40
File.....	2 25 @ 2 65	City Mill shipp'g ex.....	4 50 @ 4 55
No. 2 extra.....	3 00 @ 3 65	Southern bakers' and	family brands.....
No. 1 extra.....	3 50 @ 5 00	South'n slip'g extras.....	3 25 @ 4 25
Superfine.....	2 05 @ 3 00	Rye flour, superfine.....	3 50 @ 3 95
Spring wheat extras.....	3 15 @ 3 75	Corn meal—	
Minn. clear and stra't	3 75 @ 5 00	Western, &c.....	3 00 @ 3 40
Winter shipp'g extras.....	3 00 @ 3 75	Brandvina, &c.....	3 40 @ 3 50
Winter clear and		Buckwheat flour per	
straight.....	4 00 @ 5 00	100 lbs.....	2 15 @ 2 40
Patents, spring.....	4 50 @ 5 90		
GRAIN.		GRAIN.	
Wheat—		Corn—	
Spring, per bush.....	66 @ 87	Western Yellow.....	@ 62
Spring No. 2.....	81 @ 82	Rye—Western.....	60 @ 62½
Red winter, No. 2.....	84½ @ 86	State.....	67½ @ 69
Red winter.....	68 @ 91	Oats—Mixed.....	31 @ 33
White.....	80 @ 85	White.....	31½ @ 40
White No. 1.....	@ 85	No. 2 mixed.....	31½ @ 32
Corn—West. mixed.....	54 @ 57½	No. 2 white.....	@ 32½
West. mix. No. 2.....	56½ @ 57½	Barley—No. 1 Canada.....	@ 87
White Southern.....	@	No. 2 Canada.....	77 @ 81½
Yellow Southern.....	@	State, two-rowed.....	60 @ 65
Western white.....	@ 62	State, six-rowed.....	70 @ 72

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 Oct. 18 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. 56½
Chicago.....	116,360	916,950	683,952	1,094,906	224,330	95,108
Milwaukee.....	81,792	341,431	13,440	23,900	212,314	4,900
Toledo.....	2,892	859,415	17,692	11,050	13,120	15,373
Detroit.....	2,357	449,280	5,288	29,235	12,668	715
Cleveland.....	3,801	73,000	8,650	48,000	.....	.....
St. Louis.....	30,536	350,068	84,745	156,025	112,437	21,088
Peoria.....	1,190	9,750	130,590	430,330	21,000	24,510
Duluth.....	84,725	745,832	.....	8,503	.....	.....
Tot. wk. '84	276,653	3,745,795	944,357	1,801,999	595,869	161,689
Same wk. '83	260,084	2,143,595	1,556,047	1,361,853	695,059	203,783
Same wk. '82	269,833	2,184,134	645,603	999,273	685,416	118,073
Since July 28						
1884.....	2,346,287	40,402,307	23,211,937	20,301,318	3,986,386	2,317,170
1883.....	2,174,653	39,701,113	33,543,868	19,604,905	4,169,472	3,350,391
1882.....	2,105,507	32,874,156	14,536,535	15,191,055	3,398,833	1,291,557

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Oct. 18, 1884, inclusive, for four years, show as follows:

	1883-84.	1882-83.	1881-82.	1880-81.
Flour.....bbls.	9,847,074	7,267,863	6,363,494	7,194,165
Wheat.....bush.	53,949,246	38,371,502	45,495,520	43,188,813
Corn.....bush.	68,811,612	91,366,401	55,976,090	98,411,770
Oats.....bush.	43,738,926	41,141,167	29,931,985	29,557,295
Barley.....bush.	4,016,931	6,528,552	3,410,138	3,395,794
Rye.....bush.	5,112,030	5,091,795	2,413,461	1,837,363

Total grain 175,628,745 182,489,417 137,230,194 173,721,015

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

	1884.	1883.	1882.	1881.
	Week	Week	Week	Week
	Oct. 18.	Oct. 20.	Oct. 21.	Oct. 22.
Flour.....bbls.	195,095	113,095	160,474	119,857
Wheat.....bush.	370,205	368,587	588,698	258,350
Corn.....bush.	208,929	521,544	174,849	1,108,431
Oats.....bush.	906,969	913,798	553,240	549,628
Barley.....bush.	195,041	386,651	250,485	134,848
Rye.....bush.	66,911	36,210	73,546	94,799

Total..... 1,748,055 2,226,790 1,610,808 2,116,064

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

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Oct. 18.....	329,854	2,307,751	847,808	1,102,841	270,763	115,707
Oct. 11.....	302,554	2,711,331	1,210,343	1,453,268	220,177	184,014
Oct. 4.....	275,276	2,550,570	1,453,068	1,624,847	232,356	83,919
Sept. 27.....	277,293	2,093,036	1,186,584	1,450,528	189,333	211,571

Tot., 4 w. 1184,982 9,662,691 4,737,808 5,671,574 912,969 599,211
4 w's '83. 886,708 6,612,272 9,087,494 5,358,589 1,535,324 913,295

The receipts of flour and grain at the seaboard ports for the week ended Oct. 18 follow:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	142,887	1,470,380	81,288	454,750	121,020	67,200
Boston.....	107,070	103,300	163,250	261,146	3,590	1,000
Portland.....	948	.....	9,572	3,280	.....	.....
Montreal.....	37,946	241,237	19,777	7,736	9,701	1,000
Philadelphia.....	24,835	103,300	32,500	193,400	48,000	.....
Baltimore.....	27,787	281,369	34,100	46,809	.....	12,721
Newp't News.....	.....	.....	.....	.....	.....	.....
New Orleans.....	15,050	67,081	3,470	22,773	.....	44,901

Total week .. 356,563 2,266,870 345,957 939,885 182,821 126,822
Cor. week '83. 316,110 1,238,104 1,903,672 1,024,885 140,278 136,028

The total receipts at the same ports for the period from Dec. 24, 1883, to Oct. 18, 1884, compare as follows for four years:

	1883-84.	1882-83.	1881-82.	1880-81.
Flour.....bbls.	10,587,720	10,893,273	9,505,012	10,356,525
Wheat.....bush.	55,219,743	52,653,733	68,572,524	79,519,946
Corn.....bush.	38,083,456	73,923,160	26,486,698	90,081,227
Oats.....bush.	26,683,249	25,538,752	23,432,041	23,300,877
Barley.....bush.	2,922,755	2,506,763	3,110,310	2,892,043
Rye.....bush.	4,503,699	4,275,323	1,263,196	1,410,528

Total grain ... 127,412,902 158,895,733 122,864,799 197,204,621

The exports from the several seaboard ports for the week ending Oct. 18, 1884, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York.....	651,408	46,060	76,196	44,390	118,921	1,108
Boston.....	50,378	37,604	27,203	.....	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	141,656	23,923	33,004	375	.....	91,505
Philadel.....	62,977	663	12,857	.....	.....	.....
Baltim're.....	251,176	362	7,894	.....	16,828	.....
N. Orleans.....	20,753	25,714	263	.....	.....	.....
N. News.....	.....	.....	.....	.....	.....	.....
Total w'k.	1,178,348	140,826	157,414	44,765	135,549	92,613
Same time 1883.....	822,828	852,432	139,698	2,335	133,209	58,651

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

Exports for week to—	Flour.		Wheat.		Corn.	
	1884. Week.	1883. Week.	1884. Week.	1883. Week.	1884. Week.	1883. Week.
	Oct. 18.	Oct. 20.	Oct. 18.	Oct. 20.	Oct. 18.	Oct. 20.
	<i>Bbls.</i>	<i>Bbls.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>	<i>Bush.</i>
Un. King.	106 008	84 280	679 880	437 918	98 586	692 513
Contin'nt	6,613	5,205	498,468	379,871	24,242	152,699
S. & C. Am.	12,425	8,541	.....	.....	5,872	1,915
W. Indies	11,231	16,927	.....	5,009	7,263	4,945
Brit. Col's	21,010	14,694	.....	.....	4,862	355
Oth. c'nt's	82	51	.....	.....	.....	.....
Total...	157,414	139,698	1,178,348	822,828	140,826	852,432

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 Oct. 18.	Aug. 27 to Oct. 20.	Aug. 25 to Oct. 18.	Aug. 27 to Oct. 20.	Aug. 25 to Oct. 18.	Aug. 27 to Oct. 20.
	Bbls.	Bbls.	Bush.	Bush.	Bush.	Bush.
Un. Kingdom	843,908	246,377	6,059,230	5,207,744	1,601,524	6,693,060
Continent ...	97,278	36,127	6,631,501	3,743,742	342,948	1,696,380
S. & C. Am. ...	109,441	89,301	23,599	375	194,159	254,571
West Indies.	134,922	142,849	.....	16,583	66,402	96,254
Brit. Colonies	124,012	119,029	.....	.....	16,545	16,842
Other countries	6,195	3,320	4,005	.....	4,182	100,791
Total. ...	1,307,216	1,237,003	12,118,335	8,968,444	2,225,760	8,857,428

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, Oct. 18, 1884, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	7,349,856	564,766	1,191,843	.....	25,688
Do afloat (est.).....	797,783	65,294	363,128	91,370	177,598
Albany.....	1,200	15,000	33,000	34,000	19,500
Buffalo.....	1,547,715	539,377	10,573	96,851	15,935
Chicago.....	5,042,450	3,335,982	579,298	156,065	164,207
Newp't News.....	38,674	.....	.....	.....	.....
Milwaukee.....	1,199,953	.....	.....	176,555	13,123
Duluth.....	1,146,599	.....	.....	.....	.....
Toledo.....	1,932,180	31,283	34,946	.....	24,067
Detroit.....	575,551	7,467	54,822	.....	1,439
Oswego.....	174,728	56,988	.....	205,533	13,267
St. Louis.....	2,160,591	207,106	226,215	69,134	12,621
Cincinnati.....	37,132	26,346	57,051	60,830	9,703
Boston.....	47,141	136,508	383,328	4,561	1,559
Toronto.....	78,042	.....	1,462	118,878	436
Montreal.....	142,195	506	1,200	7,815	5,556
Philadelphia.....	607,995	96,520	221,579	.....	.....
Peoria.....	10,093	18,973	232,225	.....	5,958
Indianapolis.....	119,200	13,700	4,100	.....	4,500
Kansas City.....	685,466	55,049	8,335	.....	5,818
Baltimore.....	1,197,305	14,308	10,924	.....	21,274
Down Mississippi.....	9,003	2,113	20,317	.....	596
On rail.....	562,100	300,291	619,193	95,041	69,974
On lake.....	2,245,538	5,708	123,534	59,800	48,200
On canal.....	2,586,990	79,910	192,463	294,371	163,850

Tot. Oct. 18, '84. 31,010,310 6,148,849 4,407,712 1,441,834 807,849
Tot. Oct. 11, '84. 29,090,140 6,345,807 4,158,955 1,162,644 960,065
Tot. Oct. 20, '83. 30,308,426 11,203,344 5,190,381 1,699,911 2,311,373
Tot. Oct. 21, '82. 14,825,311 3,837,443 4,313,500 2,067,135 813,719
Tot. Oct. 22, '81. 20,857,536 27,970,444 4,653,278 2,523,603 1,201,865

THE DRY GOODS TRADE.

FRIDAY, P. M., October 24, 1884.

The situation in the dry goods trade has not essentially changed the past week, the tone of the general market having continued very quiet. There was a sprinkling of near-by jobbers in the market, but their purchases were very moderate; wholesale clothiers were also present in increased force, but their operations were conducted with extreme caution; a

limited demand for small re-assortments by mail and wire was likewise apparent, but altogether the movement from first hands was conspicuously light. The jobbing trade was hardly up to expectations; the weather having been unseasonably mild, and therefore unfavorable for the distribution of many heavy fabrics. Reports from most parts of the interior indicate a sluggish condition of business, and but little improvement is anticipated until after the Presidential election.

DOMESTIC COTTON GOODS.—The exports of cotton goods for the week were 2,830 packages, including 861 to Great Britain, 500 to Arabia, 340 to Hayti, 253 to China, 252 to Argentine Republic, 147 to Venezuela, 123 to Brazil, 118 to San Domingo, &c. The demand for plain and colored cottons at first hands was chiefly of a hand-to-mouth character, and light in the aggregate amount, while the jobbing trade was of strictly moderate proportions. Some large lots of Southern three-yard sheetings, however, were sold by means of very low prices, and there was a rather better demand for cotton flannels. Print cloths were fairly active and steady, on the basis of 3 $\frac{1}{8}$ c. for 64x64s and 2 $\frac{3}{4}$ c. for 56x60s, at which figures there were considerable transactions in both "spots" and "futures" to January. Prints ruled quiet and gingham were dull.

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

COTTON EXCHANGE	MARKET.		SALES OF FUTURES.				
	Spots.		Futures.		October.		
	Tone.	Price.	Tone.		October.	November.	December. Total.
Saturday.	Dull.	3 25	Dull.		Price	Price	Price 3 15
Monday..	Dull.	3 25	Dull.		Sales	Sales	Sales 2,000 2,000
Tuesday.	Dull.	3 25	Dull.		Price	Price	Price
Wed'day.	Dull.	3 25	Dull.		Sales	Sales	Sales
Thursday	Dull.	3 15	Dull.		Price	Price	Price
Friday....	Dull.	3 15	Dull.		Sales	Sales	Sales
Total..							2,000 2,000

Transferable Notices—Saturday, 3 15; Monday, 3 15; Tuesday, 3 15; Wednesday, 3 10; Thursday, 3 10; Friday, 3 10.

DOMESTIC WOOLEN GOODS.—Spring woollens for men's wear have met with more attention from the wholesale clothing trade, but the actual business done was disappointing to holders, clothiers having placed orders with a degree of caution seldom witnessed at the outset of the season. Fair-sized orders were booked for a few of the most popular all-wool and Union cassimeres and worsteds, but the general demand was unsatisfactory and much below the average of former

seasons. Heavy clothing woollens ruled quiet, and cloakings and stockinettes were sluggish; but a fair business was done in Jersey cloths. Flannels and blankets were jobbed in fair quantities, but the demand at first hands was quite moderate. Worsted dress goods continued quiet, but there was a steady call for small parcels of plain and plaid all-wool suitings and sackings. Hosiery was in moderate request; but shirts and drawers, also fancy knit woollens, ruled quiet and unsettled.

FOREIGN DRY GOODS were dull and featureless in the hands of importers, and sluggish in jobbing circles, but prices of the most desirable fabrics are fairly maintained by importers. Some large lines of silks and velvets were sold at auction, but brought rather low prices.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Oct. 23, 1884, and since January 1, and the same facts for the corresponding periods are as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883									
Week Ending Oct. 23, 1883.		Since Jan. 1, 1883.		Week Ending Oct. 23, 1884.		Since Jan. 1, 1884.		Since Jan. 1, 1884.	
Phgs.	Value.	Phgs.	Value.	Phgs.	Value.	Phgs.	Value.	Phgs.	Value.
WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET									
Manufactures of—									
Wool.....	1,161	415,590	45,824	18,221,002	731	221,101	46,234	17,739,350	
Cotton.....	993	583,921	60,300	18,315,279	801	20,718	52,281	15,136,313	
Silk.....	1,322	789,291	40,295	22,571,471	668	315,718	45,885	15,375,010	
Flax.....	1,322	257,734	68,301	11,441,319	1,408	234,613	62,238	10,825,118	
Miscellaneous.....	722	146,415	69,231	6,124,142	1,458	168,222	61,370	6,041,132	
Total.....	5,554	1,892,858	284,611	77,707,416	5,066	1,148,432	268,000	75,566,913	
ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883									
Manufactures of—									
Wool.....	427	145,889	25,632	9,740,185	547	182,956	20,611	7,631,632	
Cotton.....	143	41,038	15,932	4,648,528	226	70,862	13,739	4,018,603	
Silk.....	271	167,791	13,477	8,616,001	311	166,032	10,743	6,349,884	
Flax.....	390	62,567	21,567	3,683,425	455	63,037	19,341	3,025,678	
Miscellaneous.....	515	58,069	100,161	2,339,381	1,156	52,359	134,217	1,989,513	
Total.....	1,751	474,839	175,869	29,447,523	2,695	535,246	198,651	23,048,515	
Entered for consumption	5,554	1,892,858	284,611	77,707,416	5,066	1,148,432	268,000	75,566,913	
Total on market.....	7,305	2,367,697	459,880	106,754,939	7,761	1,683,681	466,659	98,615,234	
ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1884 AND 1883									
Manufactures of—									
Wool.....	439	155,616	25,325	9,710,874	497	170,514	22,016	8,163,956	
Cotton.....	244	91,248	13,322	4,080,296	258	102,576	14,338	4,312,239	
Silk.....	305	214,601	13,523	8,458,586	322	166,174	11,348	6,342,815	
Flax.....	919	76,885	21,056	3,411,566	385	59,639	19,433	3,105,566	
Miscellaneous.....	488	40,077	1,025	2,698,410	5,933	150,039	125,564	2,122,562	
Total.....	2,475	578,432	184,521	28,359,733	7,425	649,602	192,597	24,352,129	
Entered for consumption	5,554	1,892,858	284,611	77,707,416	5,066	1,148,432	268,000	75,566,913	
Total at the port.....	8,029	2,471,290	469,132	106,067,148	12,491	1,798,034	460,595	99,919,041	

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