

MERCHANTS' MAGAZINE,

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.]

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SATURDAY, DECEMBER 20, 1884.

NO. 1,017.

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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 For Six Months Annual subscription in London (including postage) £2 7s. Six mos. do do do £1 8s. These prices include the Investors' Supplement, issued once in two months, and furnished without extra charge to subscribers of the

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

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

CLEARING HOUSE RETURNS.

The exchanges for the week ended with Saturday last make a more satisfactory exhibit than those for the preceding six days, for while in the aggregate the loss is but 1.1 per cent less than that then recorded, many of the important cities show a gratifying improvement. The resumption of operations by cotton mills has made further progress, and it is reported that many of the factories in the South find no lack of business and that some are working under a press of orders, notably those in Augusta, Georgia, and its environs. Taken by sections New England leads in the present statement, recording an actual increase over the exchanges in 1883 of 3 per cent, against a decrease on December 6 of 4.2 per cent. The South also shows a more favorable condition than last week, gaining 5.7 per cent, the decline from a year ago now reaching only 3.9 per cent. The Western section gains 3.9 per cent, and the Middle loses 0.1 per cent. For the whole country the decrease from last year's figures is 21.4 per cent.

At New York the total loss is 25.8 per cent compared with the corresponding week of last year, the percentage of decrease after deducting double the value of stocks sold during the week in both years (\$136,195,482 and \$168,012,000), being 31.3 per cent. The amounts which remain to represent other New York clearings—that is, clearings arising out of transactions other than stocks—are respectively \$286,603,409 and \$417,-441,825; last week the corresponding figures were \$349,386,418 and \$455,698,834. Speculation has been very active on the

Cotton Exchange, the dealings in futures reaching 1,000,900 bales, and representing an increase of 74.7 per cent over 1883. Outside of New York the exchanges reach \$264,032,136, against \$294,425,366 a year ago, or a falling off of 10.3 per cent; on December 6 the loss was 12.5 per cent. The cities which exhibit clearings in excess of the previous year are Boston, Providence, New Orleans, Kansas City and Memphis. Below is our usual statement.

	Week E	ndin g D ecembe	r 13.	Week Ending	Dec. 6.
	1884.	1883.	Per Cent.	1884.	Per Cent
New York	\$ 558,994,373	\$753,465,825	-25.8	\$586,370,418	-26.3
Sales of-					
(Stocksshares.)	(1,801,401)	(2,240,382)	, ,	(1,722,306)	(-17.6)
(Cotton bales.)	(1,000,900)	(573,000)		(740,000)	(+118.0)
(Grainbushels)	(35,869,717)	(59,345,000)		(33,960,000)	(+4.3)
(Petroleumbbls.)	(50,009,000)	(73,044,000)	(-31.5)	(65,857,000)	(12.5)
Boston	\$71,926,013	\$71,183,35 3		\$74,428,562	₹—3·1
Providence	4,509,200	4,359,000		4,479,300	-11.8
Hartford	1,339,874	1,466,634	*** 1000 W	1,699,505	-2.6
New Haven	1,103,362	1,136,737	-2.9	1,202,618	-11.3
Portland	793,512	1,043,766		884,291	-14.1
Worcester	662,481	746,616	11.3	747,880	-18.0
Springfield	695,643	842,610		743,770	
Lowell	467,275	699,443	33.2	458,916	-12.2
Total N. England	\$51,497,360	\$81,278,159	+00.3	\$84,644,842	-4.2
Philadelphia	\$42,414,609	\$53,802,617	-21.2	\$ 52,146,792	-20.8
Pittsburg	7,077,580	10,202,811	-30.0	7,802,852	-27.3
Baltimore	11,557,059	13,932,962	-17.0	12,601,496	-20.6
Total Middle	\$61,049,248	\$77,939,390	-21.7	\$72,551,140	-21.6
Chicago	\$49,306,417	\$54,292,701	-9.2	\$54,019,998	-16:3
Cincinnati	9,381,150	10,671,850	-12.1	10,421,100	-11:
Milwaukee	3,817,817	4,369,012	-12.6	4,783,025	-15.5
Detroit	2,475,339	3,020,196	-18.0	2,754,234	-13.7
Indianapolis	1,497,692	1,937,612	-22.7	1,794,264	-23.5
Cleveland	2,171,451	2,267,497	-4.2	2,564,751	+5.4
Columbus	1,368,851	1,557,067	-11.4	1,523,856	+27.8
Peoria	701,274	1,009,514	-30.5	835,455	-18.8
Total Western	\$70,719,991	\$79,125,479	-10.6	\$78,696,683	-14.5
St. Louis	\$15,574,451	\$18,317,590		\$16,210,193	-19.8
St. Joseph	592,661	717,407	-17.4	746,628	-16
New Orleans	14,533,183	14,107,126	+3.0	13,244,819	-12
Louisville	4,146,181	4,814,504	-13.9	5,339,053	-3.1
Kansas City	3,961,514	2,920,250	+35.7	4,508,672	+46.8
Memphis	2,190.233	1,787,208	+55.6	2,310,166	+12.5
Total Southern	\$41,001,223	\$42,064,055	-3.9	\$42,360,331	-9.6
San Francisco	\$9,764,314	\$13,419,253	-27.2	\$12,284,885	+1.8
Total all	\$523,026,509	\$1,047,891,191	-21.4	\$876,908,299	-22.5

We have received by telegraph the returns from a few of the important cities for the five days ended with this (Friday) evening, and, including New York, they do not make so favorable an exhibit as on Dec. 12. This is due, however, to the greater falling off in this city, for with that excluded, the loss as compared with 1883 is seen to be 8.3 per cent against 9.3 per cent last Friday and 13.5 per cent Dec. 5. Philadelphia, Baltimore and St. Louis show gains over previous weeks, but Boston, although still recording clearings in excess of last year, falls off 1.4 per cent.

	Five Days Ending Dec. 19.			Five D'ys End'g Dec.12		
	1884.	1883.	Per Cent.	1884.	Per Cent	
New York	\$476,333,206	\$680,966,677	-30.0	\$450,620,011	-28.8	
Sales of Stock (shs.)	(1,654,169)	(1,923,118)	(-13.9)	(1,588,821)	(-23.7)	
Boston	\$57,975,710	\$57,811,895	+00.3	\$61,398,339	+1.7	
Philadelphia	42,628,898	51,609,849	-17.4	35,799,958	-20.1	
Baltimore	10,075,091	10,931,739	-7.8	9,818,601	-16.3	
St. Louis	12,081,217	13,470,088	-10.4	13,210,156	-15.4	
Total	\$5.9,094,110	\$ 814,796,245	-26.5	\$570,847,065	-25.4	

THE FINANCIAL SITUATION.

The leading industrial occurrences of the past week have been the opening of the World's Fair at New Orleans, the publication of the Nicaragua canal treaty, and a pretty general shake-up of stock values in Wall street. The latter event has been attended with numerous rumors adverse to leading properties, none of which have as yet proved true, the only tangible fact being that a leading speculator in Delaware & Lackawanna, prominent during past months in sustaining that stock, has loosened his grip and cleverly marketed a good part of his holdings. As a consequence not only did Lackawanna decline materially, but with the assistance of speculative sales of other properties and the adverse rumors referred to, the whole market became more or less demoralized, forcing many other stocks to share in the decline.

In the meantime no factor event has developed, adverse to business interests of any kind. On the contrary the outlook to-day is everyway favorable; and were it not for the silver question and the uncertainty that issue imparts, there can be no doubt that next year would witness a rapid revival of all our industries. Of course some will point to the many failures, low wages, lack of work, and alow prices for wheat, &c., as very discouraging and even hopeless circumstances. So far as enforced idleness is concerned, it is a hard experience for those suffering it, and calls loudly for the sympathy of all, as well as aid from those better situated; yet in an industrial way, it is but a temporary expedient, attendant upon every time of depression and quickly cured on a change for the better in the demand for goods. Never before in our history was there such a suspension of labor, and never were failures so numerous with liabilities so large as in 1878, and yet there never was a business revival so rapid and so won. derful as that which began with 1879. As to low-priced wheat, that harms the farmer to an extent, but he is ben efited by the low wages and cheaper goods that the loss in wages permits; while the multitude who have food to buy find the purchasing power of their incomes increased by this very decline which the farmer suffers from. These are familiar truths, and we would not refer to them were it not that the circumstances mentioned are being so widely and loudly proclaimed as insuperable hindrances to recovery. They are nothing of the kind, being, with one exception, merely incident to every period of business depression.

In the line of favorable circumstances, it should not be forgotten—and especially by those who base so much that is discouraging on the low price of wheat—that during late weeks cotton has been netting somewhat higher values than a year ago, and as we sell to foreign countries about two thirds of that crop, the higher price has a certain importance in this discussion. Then another circumstance not to be overlooked is the improvement which is taking place in railroad earnings. During the two weeks of December, so far as reported, they show better than anticipated. It is of course to be remembered that December was not a full month last year, so that we are comparing now with smaller figures. But even when that fact is given its proper weight, the latest statements show well. Besides, there continues to be a fair business doing in almost all branches of trade, a decided improvement on the conditions of six weeks ago. Many br. nches of manufacture report im. provement and the feeling everywhere is a decidedly more hopeful one. Furthermore, the World's Fair in New Orleans ought to give at least a temporary impulse to industries, especially in the South. With all these signs of promise, with capital abundant, and knowing that there is the large reductions of salaries and general measures of

always a strong natural tendency in the direction of a full recovery from commercial depression, it seems but reason. able to expect a speedy revival of business unless our currency arrangements prevent it.

As already stated, the course of the stock market has been decidedly downwards, though more or less of strength was developed on Thursday, and yesterday some recovery in prices took place. The selling movement in Lackawanna and the other coal shares was accompanied by rumors that the arrangements for a combination of the coal operators next year, on the allotment plan, were not satisfactory to some of the New York companies. These reports were followed by a statement that in bidding for supplies for the Elevated railroads the Lehigh Valley had offered coal far below the schedule price. This was promptly denied by the officers of that company. Then came a rumor that an attempt would be made by the bituminous operators to combine for the purpose of forcing their product into the anthracite markets; and also that iron manufacturers were demanding that the price of anthracite be reduced so that they might compete with Southern and Western foundries. But on Thursday it was announced that the Reading had notified the New York companies of its readiness to agree to the allotment plan, on the basis of 30 million tons, and at a meeting yesterday of representatives of the different companies progress towards an arrangement of that kind was reported.

With regard to the stocks of the Granger roads they were unfavorably influenced by reports that the farmers in the West were generally uniting in efforts to induce the railroad commissioners or the legislatures of their States to force a reduction or an equalization of the tariff on grain. One of the Chicago papers devoted much space early in the week to reports from various sections reciting the complaints of farmers, and editorially demanded that concessions be made by the railroads. These publications doubtless influenced Western holders of the Granger stocks to some extent and induced them to sell, while others were for the same reason deterred from purchasing the properties. Western Union was affected by the formation by the telegraph operators of a brotherhood for the purpose of resisting regulations adopted for the government of the force, more particularly with reference to extra work, and that stock sympathized with the movement in other stocks. The Eastern passenger rate war has ceased to have any direct influence upon the Vanderbilt stocks, but an attack was made upon Lake Shore, accompanied by the report that the dividend had been passed, whereas the directors have not yet met to act upon this question, though the belief is quite general that it will not be paid. Thursday afternoon the rumors changed in character, becoming more favorable. Among other things, it was reported that the Lackawanna directors would, on the 26th, declare the usual quarterly dividend of 2 per cent, which the officials of the company claim has been fully earned; that the Illinois Central will early in January declare a 4 per cent semi-annual dividend; that the Rock Island loan is likely to be entirely successful, and that the Oregon Trans-Continental extension of its loan will be completed in a few days—all of which influenced the market for good yesterday, and had the effect of establishing materially higher prices on some properties.

New York Lake Eric & Western securities have been quite firm, not being influenced materially by the depression which has prevailed in the general market. There was a report that the company would soon become a coal producer as well as a coal carrier, its coal lands to be used to this end, and great prominence is also being given to all

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economy that the new management is carrying out. It is so no agreement was reached. In an interview early in claimed that as a result of the reduction of expenses, an increased amount of net income can confidently be counted on. We presume that this is intended to refer to the showing for coming months, rather than to the exhibit for the months recently passed, for the company has this week issued its statement of gross and net earnings for October—the first month of the current fiscal year which does not make a favorable comparison with the figures of a year ago. There is a loss in gross earn ings in the large sum of \$472,000 and in net in the sum of \$208,000. In addition, there is a decrease of \$7,000 in the profit derived from operating the Pennsylvania & Ohio leased line—October being a favorable period on this line and therefore showing a profit to the Erie rather than a loss as in many other months of the year—and this makes the total falling off in net income \$215,526. As a partial explanation of this large decrease, it may be said that we are comparing with an exceptionally good October in the previous year, and that if we compared with either 1882 or 1881 the showing would be much more satisfactory. To illustrate this point, we have brought together the October figures for five years. The comparison of earnings relates to the Erie proper, but the result on the leased road is appended in a line at the end

N.Y. L. ERIE & WEST.	1884.	1883.	1882.	1881.	1880.
October. Gross carnings	\$ 1,511,158 932,497	\$ 1,983,467	\$ 1,S19,010	\$ 1,814,866	\$ 1,899,910
Net earnings	578,661	787,123	643,329	1,189,187 625,679	1,013,405 886,505
Profit N.Y. P. & O. lease Result	627.542	56,245 843,868	643,329	625,670	886,505

Thus October last year returned almost as favorable a showing as October, 1880, which was one of the very best months the railroads ever had—the traffic being large then, and taken at full rates. Compared with either 1882 or 1881, the decrease in gross earnings this year is only about \$300,000, and such has been the diminution in expenses that the loss in net is no more than \$65,000 on 1882, and only \$47,000 on 1881. When we consider that the present October was an exceptionally bad period for railroad trafficall over the country—preceding, as it did, the Presidential election—and that it was a particularly bad period for the trunk lines, owing to the demoralization of rates and the intense competition for business, the Erie may be said to have done quite well.

Central Pacific has attracted some attention the last few days by reason of its position in the trans-continental pool. It appears that the managers of the Western lines had perfected a schedule of rates on California business submitting the schedule they found that the trunk lines had an old score to settle with the Central Pacific and would not agree to the action of the Western roads unless New York, both rail and water, and accept a certain fixed carly in the year are in great degree responsible for that. percentage of the same, to be determined by arbitra-The difficulty is that the Central Pacific has been taking a large proportion of this business, via New Orleans and Galveston, using steamer lines between New York and those points and its own rail route for the remainder of the distance; and the trunk lines claim that the company has made such reductions in rates that shippers in the interior of New York and Pennsylvania have found it to their advantage to ship their goods to New York by rail and thence over the Central Pacific water-and-rail route to San Francisco, rather than directly west over the Eastern trunk lines. The Central Pacific would not consent to the proposition of the trunk roads,

the week, Mr. Huntington stated that there was no likelihood of any war, that the difficulty was simply a little friction between the roads, and this was confirmed apparently on Thursday, when a temporary arrangement was effected by which the life of the trans-continental pool, which would have expired January 1, was extended to January 31, it being understood that the new rates were to be adopted with the beginning of the year, and the Central Pacific to try to bring about an adjustment of its dispute with the trunk lines in the interval before the next meeting—January 12.

Though the Central Pacific is taking away a good deal of through business from the trunk systems, the road is nevertheless still losing heavily in income as compared with other recent years. The company yesterday issued its exhibit for the month of October, and both in gross and net it is about the worst of the year, there being only one other month when the decrease was heavier. ()f course, in addition to general business depression, sharp competition for through business produced by the opening of new lines, and the low prices for wheat--in California, the same as in the East-influences that have all along been at work, there was in October the special cause of election excitement, which retarded business very materially, as is known. But it is not so difficult to understand earnings as it is expenses. These latter, notwithstanding a heavy decrease in earnings, actually show an increase, and the consequence is that the loss in net is even greater than in gross. This is shown in the following comparison for four years—in October, and the ten months ended with October.

CENTRAL PACIFIC.	1884.	1883.	1882.	1881.
October,	\$.	8	8	8
Gross earnings	2,085,637	2,496,091	2,124,529	2,507,857
Operating expenses	1,371,675	1,356,377	1,126,333	1,315,897
Net earnings	713,962	1,139,714	598,196	1,191,965
Jan. 1 to Oct. 31.	1			
Gross earnings	18,666,133	20,771,023	21,503,150	19,570,951
Operating expenses	13,196,656	12,987,502	13,409,442	11,220,940
Net earnings	ā 5,469,477	7,783,821	5,033,709	8,350,005

Here we have a loss of \$426,000 in net as compared with October, 1883, of \$285,000 as compared with 1882, and of \$478,000 as compared with 1881. In all these years expenses have varied but little, it will be seen, while gross earnings have very considerably declined. Of course, a reduction in expenses equal to the falling off in earnings was not expected, since rates are lower, and that naturally increases the ratio of expenses; but it was thought that some decrease instead of an increase would be shown. We have inquired for the from Eastern points, and expected to have no difficulty in reason for this, and are told that the large expenses are getting the Eastern Trunk lines to confirm it. But on in part due to the alteration of sleeping cars and to repairs, and also to a rectification of accounts running through previous months. As regards the increase in expenses shown in the figures for the ten months, our the Central Pacific consented to pool the business from readers understand that the floods at two separate times

Foreign exchange has been irregular this week, and changes in the rate have been frequent. Bankers report some offers of short sterling from parties who have held it for investment, and at the same time a fair demand for long bills from bankers who are seeking it for that purpose. The mercantile inquiry is insignificant, and the supply of new commercial bills is light, being affected by smaller exports of cotton. Some bills are made against exports of refined sugar to Europe, the drawback upon this article enabling shippers to make a fair profit even at the low prices now ruling. Bankers differ in their views respecting the amount of sterling which has been labsorbed for investment, some claiming that it is large and that the inquiry still continues, while others assert that the amount has been greatly exaggerated and that the demand at present comes from bankers who are likely to sell at a slight advance. If the amount absorbed is large, its sale at maturity will have an important influence upon the market, and the expectation that this will be the case doubtless induces speculative sales by bankers who are convinced that their judgment is correct.

This will in part account for the pressure of short bills noticed this week. It is quite possible that the demand for long sterling, which was apparently quite urgent about sixty days ago and was then supposed to come in great measure from banks and domestic bankers, came largely if not chiefly from foreign bankers having the capital for large dealings, they buying merely for a turn in the market. Unless investments in sterling of more or less permanency have been made it is a little difficult to account for the absorption of bills which must have resulted from the large trade balance, to which reference was made last week. It is possible, however, that the high rates for money in London have caused some bankers to transfer their cash balances to the other side, and in pursuing this course they may have been actuated by the fear that our currency might suddenly change to a silver basis. There is no evidence in the market, so far as can be discovered, that such transfers have been made to any extent, but it is a well-known fact that foreign bankers have within the past few weeks expressed considerable anxiety respecting the immediate future of our currency, and answers to their inquiries regarding the probable action of Congress have not been reassuring.

While bankers' balances remain nominally at 1 to $1\frac{1}{2}$ per cent, there continues to be a good demand for time loans on stock collateral. The interior movement of money is not large, and the inquiry from the Western centres is chiefly for pork packing. 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 Dec. 19, 1884.	Received by N.Y. Banks.	Shipped by N.Y. Banks.	Net Interior Movement.
Currency			Gain \$727,000
Gold	*******	*1,985,000	Loss 1,985,000
Total gold and legal tenders	\$1,176,000	\$2,434,000	Loss\$1,258,000

*\$1,985,000 of this was transferred in the shape of silver certificates by a deposit of gold in the Sub-Treasury.

The above shows the actual changes in the bank holdings of gold and currency caused by this movement to and from the interior. In addition to that movement, the banks have gained \$1,000,000 through the operations of the Sub-Treasury. Adding this 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 today.

Week Ending Dec. 19, 1884.	Into Banks.	Out of Banks	Net Change in Bank Holdings.
Banks' Interior Movement, above		1	Loss. \$1,258,000
Bub-Treasury operations	1,000,000		Gain. 1,000,000
Total gold and legal tenders	\$2,176,000	\$2,434,000	Loss. \$258,000

The action by the House of Representatives in setting apart a day after the holiday recess for the consideration of the McPherson and the Dingley bills—the former of which enables banks to take out circulation to the par value of the bonds held as security, and the latter authorizes the Secretary of the Treasury to invest in United States bonds the fund held for the redemption of notes of banks failed, in liquidation or retiring circulation—has had some influence on the Government bond

market, giving it a firmer tone, although transactions at the board have been limited.

The Bank of England gained £127,000 bullion during the week. This represents £150,000 received from abroad and £23,000 sent to the interior. The Bank of France lost 5,750,000 francs gold, and gained 2,075,000 francs silver, and the Bank of Germany, since our last report, has lost 1,360,000 marks specie. The following indicates the amount of bullion in the principal European banks this week and at the corresponding date last year.

. ,	December	18, 1884.	December	20, 1883.
	Gold.	Silver.	Gold.	Silver.
,	£	£	£	2
Bank of England	20,938,520		22,098,144	
Bank of France	40,703,940	42,311,150	38,508,130	40,157,594
Bank of Germany	6,945,875	20,837,625	7,204,250	21,612,750
Total this week	68,588,335	63,148,775	67,810,524	61,770,344
Total previous week				

The Assay Office paid \$261,952 for domestic bullion and \$125,953 for foregn bullion during the week, and the Sub-Treasury received the following from the Custom House.

	:	Consisting of—			
Date.	Duties.	Gold.	U. S. Notes.	Gold Certific's.	Silver Oer-
Dec. 12.	\$127,069 45	\$4,000	\$36,000	\$10,000	\$77,000
" 13.	177,928 92	6,000	45,000	43,000	84,000
" 15.	496,277 48	3,000	169,000	116,000	207,000
" 16.	334,806 11	14,000	116,000	84,000	121,000
" 17.	218,465 49	8,000	88,000	47,000	75,000
" 18.	239,744 03	8,000	86,000	27,000	118,000
Total	\$1,594,291 48	\$43,000	\$540,000	\$327,000	\$682,000

WHAT BARS BUSINESS RECOVERY.

Without stopping to analyze the origin of the present depression in business, it is sufficiently apparent to any observer that we long since passed beyond first conditions to others which are now interfering with a free recovery. This has happened in our history before. Thus in 1878, we had outlived and recovered from the immediate causes of the panic of 1873, and every condition was ripe for the new movement which began with 1879, but the fear of an unstable currency remained, preventing all enterprise—a fear which only the realization of specie payments removed or could remove. Hence, as soon as a gold basis was secured and the doubt gone, our industries, as if bewitched, suddenly shot off into the extreme of activity.

That experience is suggestive now. A season of bad crops, coupled with a recoil from excessive railroad building, started us on the present downward grade three years ago. Let any man who is interested to know the truth recall the situation then. Was it a time when overtrading was apparent among merchants? Did insolvency exist in any department of mercantile business? No, we answer —most positively no. Indebtedness of individuals and of municipal, financial and industrial corporations, with very few exceptions but railroads, had been constantly decreasing during previous years. In brief, the situation, save in the one particular mentioned, was the opposite of that in 1873, when not only individuals, firms and private corporations were loaded with debt. but nearly every town, city and county in the land had also put out bonds to the extreme limit of its credit. A fair illustration of the relative condition of individual indebtedness at the periods named, may be obtained from the simple fact of mortgages held by our New York State Life Insurance Companies, the total on the 31st of December, 1875, being 122½ million dollars, on the 31st of December, 1878 (the day before specie payments were adopted), being 1023 million dollars, and on the 31st of December, 1881, only 911 milon dollars. The same thought is further enforced by

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the following, which includes all insurance companies and savings banks doing business in this State.

REAL ESTATE MORTGAGES	DECEMBER 31—						
HELD BY-	1881.	1878.	1875.	1873.			
Life Insurance.	\$	*	. \$	\$			
New York companies	91,673,440	102,775,592	122,662,374	111,635,095			
Others doing business in							
New York	68,314,273	86,352,211	97,043,376	78,154,704			
Fire Insurance.							
N. Y. companies and others							
doing business in N. Y	20,765,676	26,777,798	32,790,462	29,955,187			
Savings Banks.				5.			
New York State	91,401,841	93,392,011	122,147,684	110,753,559			
Total	272,185,030	309,297,842	374,643,896	830,498,545			

These totals speak for themselves. And yet to realize their full significance, one must remember the business activity which prevailed from 1878 to the close of 1881, the very small returns all good securities yielded, the difficulty insurance companies and savings banks had in making investments, and the eagerness with which real estate mortgages were sought after by them. Remembering that, one has no trouble in understanding the drift or meaning of a statement which shows, although individual mortgages fell off from 1875 to 1878 nearly 65½ million dollars, that they fell off another 37 million dollars between The same general the latter date and the close of 1881. truth thus illustrated is broadly and distinctly stated in our annual review for the year 1881 (see Chronicle, January 7, 1882, page 8), where we remark that "Among banks "and dealers in commercial paper the comments have been "(through the year) most favorable upon the moderate "supply of notes offering, and both merchants and manu-"facturers are believed at the close of the year to be in a "particularly sound and prosperous condition."

But we should waste time and space in accumulating evidence of so obvious a fact, as the healthy condition of general business, and the small indebtedness of the people and mercantile circles, when this depression first began to be apparent. There was, however, one direction in which, as already stated, we were going too fast. In railroad extension we had been converting floating into fixed capital with great rapidity, much of it foolishly done, being the mere paralleling of old roads. Yet, to this circumstance as an influence in the present depression, too great importance can be easily attached. We had, to be sure, been going too fast or too far in that direction, but still we have seen, that as individuals, as merchants, we were very little involved, our industrial machinery was in no way out of gear, and floating capital, if we may judge at all from the condition of our money market, was still in abundance. Besides if nothing had disturbed the natural current, we should have had, when we wanted it, foreign capital flowing in here, for it always has a natural trend towards this newer land. In fact at that period Europe was holding less of our securities of one kind and another than for a long time previous, due in good part to our having reduced materially the interest on our public debt, and thereby called it home. Under such circumstances, had no other influence affecting confidence come in to disturb the free movements of capital, had no fear made it timid, would not enterprise, when wisely diverted from railroad building, have been simply switched off into other more promising and productive fields? A brief rest, then at it again, has always been the industrial experience of this country after every time of excess, except when currency derangements have arrested recovery. How much more reason was there in 1882 for a speedy renewal of activity, the mercantile situation remaining sound, and the only

Of course many are led into exaggerating the baleful influence of excessive railroad building by taking the present situation in Wall Street as the measure of its results. It is so easy to apply cause and effect to any two events following one another, that such a solution is readily and widely accepted. But it is by no means a fact. Our loss in railroad earnings is due chiefly to the depression in our industries, and not to parallel roads. On the latter point take as illustration the annual figures of New York Central we published last week, showing more passengers carried than during the previous year, and but little less way freight, notwithstanding the competition of West Shore. Experience seems to prove that a road can be built scarcely anywhere in the United States, that does not develop new business; and, besides, we are a growing country, and in three years should grow up to a very material increase of mileage. The explanation of affairs is then that there has been developing since January, 1882, an increasing lack of enterprise; capital has steadily, and, if we may be permitted the expression, ruthlessly been withdrawing itself from every productive pursuit, contracting pari passu the capacity to consume goods; and thus our industries, caught between this upper and nether millstone, have been crushed.

That and comparatively little else is what railroad earnings and railroad values reflect. A large tonnage is moving even now, but a carrying system guaged up to 10 per cent more business becomes demoralized if that fraction is "When the crib is low the animals kick" hence with loss of tonnage, cutting (a logical result) has been a prominent feature of the times. But even with all that, the situation is not nearly as bad as it is represented. Look at the statement of defaults we published in our Supplement two months ago. The ratio not paying interest, was found to be only a little over 9 per cent of the total bonds outstanding, and about a third of that was simply old sores broken out anew. Or, putting it in another form, we have built since January, 1879, about 40,000 miles of road, and have in all about 121,000 miles. Of this 121,000 there is now in default less than 16,000 miles, and a considerable portion of even that is made up of old cases like Erie, which would never have occurred if on reorganization, the company had not been overloaded with interest-bearing securities.

PROGRESS IN UNION PACIFIC.

Union Pacific appears to be making substantial progress towards a recovery of its former standing and repute. There was a meeting of the board of directors on Wednesday of this week, at which Mr. Adams submitted a full and complete report of the company's operations for the quarter ended September 30, showing quite gratifying results. We make copious extracts from the report on another page, and they will repay perusal.

another than for a long time previous, due in good part to our having reduced materially the interest on our public debt, and thereby called it home. Under such circumstances, had no other influence affecting confidence come in to disturb the free movements of capital, had no fear made it timid, would not enterprise, when wisely diverted from railroad building, have been simply switched off into other more promising and productive fields? A brief rest, then at it again, has always been the industrial experience of this country after every time of excess, except when currency derangements have arrested recovery. How much more reason was there in 1882 for a speedy renewal of activity, the mercantile situation remaining sound, and the only evidence of excess being in the single direction mentioned.

never received so much consideration at the hands of quirement, so as to cover all the points within the estimate those in control as now. And this will be appreciated, for while it may not be within the power of a management to prevent a decline in business, it is certainly within their power—and their province too—to keep the proprietors fully informed as to the state of business, and thus enable each according to his own best judgment to decide what disposition to make of his holdings.

Mr. Adams presents, first of all, an exhibit of the operations for the quarter ended September 30,—the first three months under his management,—which is quite interesting. The earnings and expenses are the same as those furnished in the monthly statements—that is, they give us the same result—but the important items of sinking funds, government requirement, &c., are of course new. After allowing in full for all charges and taxes, there is a surplus of income on the quarter's operations of \$1,602,398, equivalent to 2.6 per cent on the company's stock of \$60,-868,500. And this apparently is independent of any income from sales of Kansas Pacific lands, which has always heretofore figured in income accounts. There is a purpose in this exclusion of land income, to which we shall allude further below. But taking the surplus just as given—\$1,602,398—we find that it compares with \$1,472,840 in the corresponding period a year ago, made up on the same basis, an increase of \$129,558. This increase is particularly gratifying that it occurs notwithstanding heavier charges this year and in the face of declining gross receipts.

It is therefore wholly economy in operations that has brought about the improved result. Gross earnings in the quarter fell off \$532,306, but net earnings actually increased \$165,139, owing to the large reduction of \$697,-445 in expenses. If a similar ratio of reduction can be effected in future months, the promise of the road would certainly appear to be very hopeful, even if earnings should continue to fall off, as in past months, though the company has now its Oregon Short Line in full operation and should get considerable business in that If it be deemed that the reduction thus far is excessive, or more than seems compatible with keeping the road in good condition and full repair, it is to be said that the present decrease occurs after an even heavier increase in the previous year, augmented expenses contemporaneously with diminished receipts having been the characteristic of that year. In other words, in the matter of expenses the road would seem merely to have been put back to the basis of 1882. As to the 2.6 per cent remaining for the stock, of course an equally favorable showing in each of the other three quarters is out of the question, and President Adams states clearly and unequivocally that the third quarter is generally the most favorable of the year.

With the figures of interest and other charges for this period before us, we are able to test Mr. Adams' estimate, made when submitting the statement for the first six months—in September last—that the charges against earnings would be about \$793,000 per month. It is necessary to cite Mr. Adams' own language to show just what items he meant to include in his estimate. His words are: "The fixed charges of the Union Pacific system, including "an estimated allowance for taxes and payments to the "United States under the provisions of the Thurman "act,' amount to \$793,000 per month." Note that both taxes and the Government requirement are included. In the three menths under review the company reports charges of \$1,863,977, against \$1,788,735 in the same period of 1883, and we give below the items composing these sums-adding at the end taxes and Government reof Mr. Adams.

	3 Months of 383.	3 Months of '84,
Interest on bonds. Discount and interest. Losses on securities, premiums, &c. Sinking funds. Interest on bonds of other roads	\$1,333,282 93 34,945 72 23,030 45 133,000 00 264,476 50	\$1,242,146 53 71,012 25 7,346 42 133,000 00 310,472 50
Taxes United States requirement Total	\$1,788,735 60 28,335 29 549,300 76 \$2,366,371 65	\$1,863,977 70 81,556 51 486,331 39 \$2,431,915 60

This shows the actual charge against net earnings for the three months to have been \$2,431,915, an average of \$810,638 per month, which is extremely close to Mr. Adams' estimate of \$793,000, as the estimate covers many items liable to considerable fluctuation—among them the Government requirement, which is dependent upon gross earnings, and then only on the subsidized linesand an absolutely correct forecast of the charges therefore was not possible.

Though the present statement is only up to the end of September, we have already had an exhibit of the earnings and expenses for October, one month later, and with the above analysis of the charges, we can determine how much more was earned for the stock in this additional month. The net for the month were stated at \$1,484,677, against \$1,474,013 in 1883, the improved showing being, as in previous months, the result of a very heavy reduction of expenses. Allowing for \$810,338 charges against the \$1,484,677 net earnings, and we have remaining a surplus of \$674,000, equivalent to over 1 per cent on the stock of the company. Hence in the four months to the end of October, constituting, however, the best period of the year, the road earned nearly 33 per cent on its stock. This allows for nothing as "income from investments outside of the system" during October, and land sales are not at all included. With regard to the income from without the system, only \$47.002 was contributed from this source during the three months embraced in the report, while in the twelve months ended last June the amount had been as much as \$619,617. On the latter basis, the amount for the quarter should have been about \$154,000. instead of the \$47.000 actually realized. As, however, in the corresponding quarter of the previous year the amount also was small—\$70,260—we assume that in succeeding quarters the result will be more favorable. The company in any given quarter probably includes only the amount actually received in that quarter, and no doubt much more is received in one period than another.

Next to the company's current income, most interest attaches to the statements of funded and floating debt. The report compares the liabilities on September 30 with those on June 30, and notes the changes between the two periods. The floating debt is given particular attention, and an exhibit is presented showing that between those dates the gross total of that debt had fallen from \$13,-110,020 to \$11.240,815 and the net total from \$6,900,177 to \$5,137,009. Thus there has been a reduction of about \$1,800,000 in the three months, and the report states that the same rate of reduction—\$600,000 per month—was continued through October and November. From the figures of earnings which we have given above for October, showing a surplus of \$674,000 above all charges for the month, it is easy to believe that the reduction in that and the succeeding month, has been as stated. But as to the change in the preceding three months it is only fair to say that the decrease of \$1,800,000 is figured out independently of certain items which perhaps should be taken into the account. In the first place, interest accrued is not included in the exhibit, only interest due or unpaid

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being allowed for. As is well known, interest keeps accruing from one coupon period to another, when it becomes due. If in the various stages of increase between the periods no allowance is made for the item, the whole amount looms up suddenly as a demand liability when coupon day comes around, and causes extreme fluctuations in the floating debt, which are often misleading and seldom understood. The only correct basis of comparison is to include the full amount of interest, accrued as well as due, in both periods. We do not wish to be understood that this item of accrued interest does not appear in the company's balance sheet, for it does; our criticism relates to the statement of floating debt. made to exhibit a decrease of \$1,800,000 in the three months, in which that item is wholly excluded. To include it, however, materially changes the result. On the first of July, when the coupons on the 1st mortgage bonds had just matured, the amount of accrued interest was of course much smaller than it is now:-it was altogether on the different classes of bonds \$797.730, while on September 30 it was \$1,287.919, or \$490,189 more. Hence in this amount the decrease in the floating debt would be less than stated. Then the stock of fuel, materials, &c., has diminished from \$2,482,244 to \$2.074,168, or \$407.-776. We do not consider materials in any sense an offset to floating debt, as a stock of the same is essential to the operation of a road, and we are glad the company does not treat them as such. Nevertheless, when this stock is drawn down, allowance must be made for the change.

An evidence of the conservative spirit that characterizes the new management is seen in its treatment of the subject of Kansas Pacific land sales. These sales have heretofore figured regularly in the company's income account, and been treated as a proper offset to interest on the bonds secured by the lands. In this way, too, the company's current profits were swelled. The modus operandi was for the trustees of the consolidated Kansas Pacific bonds to pay over to the company the proceeds of the land sales, and the company would then apply the money to interest as it matured. It appears that such use of the proceeds was permitted by the terms of the mortgage, but the wisdom and expediency of the policy have seemed at least questionable. At first, the amount received from this source was small and did not attract much attention, but latterly the land sales have been very heavy, and in the twelve months ended last June the Union Pacific received no less than \$791,700 from the trustees of the Kansas Pacific mortgage. We referred above to the fact that Mr. Adams seems to have omitted the item altogether in the statement of the quarter's income, and designedly no doubt. He now recommends that the proceeds of these land sales be hereafter reserved exclusively for the formation of a sinking fund with which to retire the bonds at maturity, and suggests that a binding agreement to that effect be made; for that purpose he has caused to be prepared a draft of a contract of that kind and submits it to the board of directors for action. We should think such a step not only very proper in itself, but calculated to inspire increased confidence in the company's integrity and good faith.

THE NEW VICEROY OF INDIA.

Lord Dufferin, now on his way to take charge of what has often, in a political sense, been called the brightest jewel in the British Crown, has run, so far, a career of exceptional brilliancy—such a career as directs attention to the man himself, and also to the political institutions of the people among whom such a career is possible. Of the ability and personal worth of the man there can be no two opinions. He is yet comparatively young. He has filled at the York.

British Crown—has been High Commissioner in Syria, in critical circumstances; Under Secretary of State of India; Governor General of Canada; ambassador successively to the courts of St. Petersburg and Constantinople; and in every instance he has conducted himself in such a manner as to win the good opinion of his own people and of those to whom he was accredited. Now he goes to India, where he will temporarily occupy a position which for power is equal to, and for splendor surpasses, that of any potentate in Europe.

It was not our purpose, however, to enlarge upon the merits or upon the career of the new Governor General, but rather to direct attention to the office in connec tion with the system to which it belongs. It is safe enough to say that no such subordinate position has ever been in the gift of any monarch or of any State as that which is involved in the Governor-Generalship of India. Its history, its wealth, its extent of territory, its population, its probable future in connection with the resurrection of Asia-all combine to give importance to the Empire of India. Over this empire, for the time being, the Viceroy is the visible and responsible head—the unquestioned chief. But this, though the greatest, is not the only gift of the kind under the British Crown. The Governor-Generalship of Canada is a position of similar though not of equal dignity. Then there are numerous minor positions of a pro-consular character in almost all parts of the world-in the West Indies, in South Africa and in Australasia. distant day, if we are to follow the teaching of facts, confederation will have converted the divided colonies in those Southeastern regions into an empire which if it should still be second to India, will contest the palm with the Dominion of Canada. It is not easy to over-estimate the advantages which such a state of things maintains for the use and service of the British people. These pro-consular positions are felt to be a gain not mainly because they provide suitable employment for many, but because they are schools of experience in the art of governing, and prizes which tempt, because they are worthy rewards of, faithful services and honorable ambition.

Such an exceptional state of things recalls the period in the history of the world when Rome had her provinces; and it was one of the ambitions of her great generals and of her great statesmen to be sent as Proconsul to Gaul or Spain or Sicily, or to some of the rich provinces of the East. In later times Spain had her viceregal positions here in America, which were showy and lucrative enough. But since the days of Marius and Sulla, of Pompey and Casar, there have been no such positions as those which are now in the gift of the British Crown. It is not much to be wondered if this particular pre-eminence on the part of Great Britain should have the effect of begetting feelings of emulation on the part of her European neighbors—especially on the part of France and Germany They have no such means of rewarding merit as Great Britain has. We are not forgetful of Algeria and of Cochin-China: but what are these, when compared with India or Canada, or even with the Australian colonies? And Germany has neither an Algeria nor a Cochin-China. It is not at all impossible that this feeling may have much to do with the present prevailing sentiment in both France and Germany in favor of colonial expansion.

[—]Attention is called to the notice of Mr. John B. Manning, offering to purchase Tennessee settlement coupons, payable Jan. 1 in Nashville.

[—]The Ontario Silver Mining Co. of Utah announces itsregular monthly dividend for November of \$75,000, payable at the office in San Francisco, or at the transfer agency in New York.

Monetary Commercial English News

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

EXOHANGE	AT LO	NDON-Dec. 5.	EXOH	ANGE	ON LONDON
On-	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	Short.	12 212 2012 312	Dec. 5	Short.	12.15
Amsterdam.	3 mos.	12.434 @12.514			
Hamburg	**	20.66 @20.70	Dec. 5	3 mos.	20.30
Berlin	66	20.67 20.71	Dec. 5 Dec. 5	Short.	20.461_{2}
rankfort	66	20.67 @20.71	Dec. 5	+4	20.50
lienna	66	12.464@12.4834		46	12.32
rieste	66	12.464@12.4834			
ntwerp	66	23.564 @ 23.614	Dec. 5	Short.	25.34
t. Petersb'g	66	24916@241116			
aris	cheq's	25.30 @25.35	Dec. 5	Checks	25.321_{2}
Paris		25.4834@25.5534			
enoa	66	25.65 @25.70	Dec. 5	3 mos.	25.35
Iadrid	66	46316 2046516	Dec. 5	0.6	47.40
adiz	66	46315 @ 46516			
isbon	66	5158 @5178			
lexandria .			Dec. 5	3 mos.	935_{8}
Constant'ple			Dec. 5 Dec. 5	"	110.00
		1s. 73 ₁₆ d.	Dec. 5	cables.	18.7116 @ 3326
alcutta	••	18. 73 ₁₈ d.	Dec. 5	66	1s. 71 ₁₆ a 3 ₃₂
lew York	60 days	4834@49	Dec. 5	46	4.8534
long Kong.		20 70 20	Dec. 5	4 mos.	38. 7 ¹ 2d.
hanghai			Dec. 5		4s. 1138d.

From our own correspondent.]

London, Saturday, Dec. 6, 1884.

Excepting one unimportant failure in the Greek trade, nothing of any very great importance has transpired in this country, either in commercial or financial circles. The Bank of England rate of discount remains at 5 per cent; but the firmness of the outside money market noticeable towards the close of last week has given place to a decidedly easier feeling. The cause of this is that there is a great scarcity of bills; and it is also admitted that 5 per cent is now exercising greater power in attracting gold to the London money market. Several parcels have lately been received from the Continent, more especially from Vienna, and there is now some prospect that the position of the Bank of England will be strengthened to a moderate extent before the demands incidental to the close of the year have to be met. It is impossible, however, that the situation can be strengthened to any great degree, but there is reason for believing that the official rate will not be changed from 5 per cent. This rate is not a burdensome one, though it is sufficiently high when it is borne in mind that trade at the present time is not at all remunerative. Five per cent on this occasion is not an indication of prosperity, and is not, therefore, regarded as a favorable feature. It has, as stated, however, had the effect of checking the outflow of gold, except for war purposes, and of attracting a small quantity from the Continent. It cannot be regarded that any very substantial results have been obtained, and they cannot at the present time be expected. The New Year will, in consequence, be started with the value of money at a comparatively high point, and under no very encouraging conditions. It is nevertheless mentioned that the worst must, by the present time, have done its worst, and that an improved condition of things should be near at hand. It is to be hoped so, for the crisis has been a long and tedious one, reaching over several years.

Tenders have been received at the Bank of England this week for £1,645,000 Treasury bills to replace those about to mature. Nearly the whole was allotted in three months' bills at £99 0s. 4d., being a discount rate of about £3 17s. 4.78d.

The failure alluded to is that of Messrs. D. Nicolopulo & Sons. The firm has only recently been established in London, viz., 1882, but has carried on a considerable business in Marseilles for over 40 years. The liabilities are estimated at £80,000 to £100,000. The suspension will involve the Braila house of Messrs. J. D. Nicolopulo & Co., established in 1878.

The report of the Nevada Land & Cattle Company for the year ended Sept. 30 shows a net profit of nine per cent per annum.

The Chicago Milwaukee & St. Paul Railroad Company, through Messrs. Blake Bros. & Co., offer for subscription \$3,000,000 terminal mortgage five per cent gold bonds at the price of £95 per cent. The bonds are of \$1,000 each.

The Ontario and Quebec Railway Company (Dominion of Canada) announce an issue of £1,970,547 perpetual five per cent debenture stock, being a first charge upon the railway. The price is £92 10s. per £100 bond. Messrs. Morton, Rose & Co. are the agents for the loan.

A company—entitled the English Association of American Bond and Shareholders, limited—with a capital of £250,000 in £10 shares, has been started with the object of obtaining information regarding the position of American railways and supplying it to their clients. The trustees are Earl Cairns, the Earl of Onslow, and Richard B. Martin, Esq., M. P.

The following are the present prices for money.

	Rate.		Open market rates.					Interest allowed for deposits by		
London		E	Bank Bills.		Trade Bills.			Disc't		
	Bank	Three	Four	Six	Three	Four	Six	Joint Stock		7 to 14
		Months	Months	Months	Months	Months	Months	Banks.		
Oct. 31	4	31/4@ -	334@ -	4 @ -	314@ -	4 @ -	41/4@ -	3	234	3 -3
Nov. 7	5	41/8@41/4	41/4nom	334nom	436@41/2	43/830 -	4 @ -	31/2	31/2	334-4
" 14	5	43%@ —	4¼nom	4 nom	41/2@45/8	41/20	14@ -	334		4 -41/4
" 21	5	358@ —	31/4@ -	33/830 -	3%@ -	334@ —	35%@ -	334		314-314
" 28	5	43/8@ -	4½nom	37/8nom	4560 -	4 nom	4¼nom	3¾		334-33
Dec. 5	5	41/83 -	334@376	31/235/8	43/93 -	4 @41/8	334@376	334		334-334

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols and other items, compared with previous years:

1		1884.	1883.	1882.	1881.
1		£	£	£	2
	Circulation	24,735,820	85,201,120	25,666,660	25,445,380
	Public deposits		7,142,284	4,523,947	4,905,614
1	Other deposits	23,368,911	22,225,124	22,433,100	22.835,804
1	Governm't securities.	13,412,619	15,193,798	11,381,002	13 243,961
1	Other securities	22.3)1,234	19,480,025	22,472,411	21.315,031
I	Res've of notes & coin	11,193,700	12,497,085	10,962,610	11,089,657
I	Coin and bullion in				
١	both departments	20,179,520	21,948,205	20,879,270	20,785,037
l	Proport'n of reserve				0 0 00 market by 0
I	to liabilities	33.3	$42^{1}4$	$40^{1}4$	39^{5}_{8}
١	Bank rate	5 p. c.	3 p. c.	5 p. c.	5 p. c.
١	Consols	9934x. d			d. 9938x.d.
١	Eng. wheat, av. price	30 વ. 5ત.		40s. 11d.	
١	Mid. Upland cotton	5131 d.			6581.
ĺ	No. 40 mule twist		934d.		
١	Clearing-House ret'n.1	125,365,000 1	136,331,000 1	45,329,000	119,755,000
1					

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	December 4.		November 27.		November 20.		November 13.	
Interest at	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market	Bank Rate.	Open Market
Paris	3	2:6	3	258	3	256	3	234
Berlin	4	31/4	4	336	4	31/2	4	31/6
Frankfort	4	3	4	336	4	31/2	4	316
Hamburg	4	314	4	31/4	4	31/4	4	336
Amsterdam	3	234	3	234	8	234	3	3
Brussels	4	35%	4	334	4	35%	4	3¾
Madrid	416	414	416	41/6	416	41/2	41/6	416
Vienna	4	4	4	4	4	4 -	4	334
St. Petersburg	6	6	6	6	6	6	6	8 -
Copenhagen	5	5	5	5	5	5	4	5

The state of the bullion market during the past week is thus described by Messrs. Pixley & Abell:

Gold.—There has been no demand for gold for any quarter since our last, and all arrivals have been taken to the Bank, the amount so dis posed of being £218,000, which includes £109,000 (sovereigns) from Vienna. The Tamar has brought £17,430 from the River Plate. Silver.—The market has been very steady during the week, and there have been very very steady during the week, and there have been very very steady during the week, and there

Silver.—The market has been very steady during the week, and there have been no variations in price, the arrivals mentioned below having all been placed at 497₈d. per oz. The amounts to hand comprise £60,000 from the Brazils, £45,000 from New York, £5,600 from Australia; total, £110,600. The Don takes £29,300 to the West Indies, and the P. & O. steamers £97.800 to the East.

Mexican dollars remain at 491₁₆d., with but few arrivals, and the market is quiet. The P. & O. steamer has taken £41,150 to China. The total to hand is £33,000.

The quotations for bullion are reported as follows:

					THE RESERVE OF THE PERSON NAMED IN
Price of Gold.	D c. 4.	Nov. 27.	Price of Silver.	Dec. 4.	Nov. 27.
	8. d.	s. d.		d.	d.
Bar gold, fine oz.	77 9	77 9	Bar silver, fine oz.	497/8	4978
Bar gold, contain g.			Bar silver, contain-		
20 dwts. silver.oz.	77 10%	77 101/2	ing 5 grs. goldoz.	501/4	501/4
Span. doubloons.oz.			Cake silveroz.	53%	53%
S.Am.doubloons.oz			Mexican dolsoz.	49 1-16	4914

After a protracted period of dulness, the wheat trade just now shows signs of improvement. The price has risen 6d. to 1s. per quarter, and it now seems to be necessary that larger supplies of produce must be attracted, by offering higher quotations. Our importations, this season, have fallen away considerably compared with last season, viz., to the extent of 4,000,000 cwt., and it is estimated that the quantity of wheat and flour available for consumption during the past thirteen weeks (not including Baltic supplies) has been about 29,500,000 cwt., against 34,110,347 cwt. in the corresponding period of last season. Baltic and Black Sea ports are now closed to navigation, and if the Continent continues to buy wheat in the United States as freely as it has done since last August, a firm wheat trade may be expected during the winter months as well as some recovery from the present deplorably low range of values. The early part of this week was very wintry and cold, and snow fell somewhat heavily in most parts We have since had some heavy gales, of the country. but there is no severe frost. Agricultural work, as far as seedthe

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ing is concerned, is now completed, and the state of the weather throughout has been very satisfactory.

Annexed is a return showing the extent of the imports of cereal produce into the United Kingdom during the first thirteen weeks of the season, the sales and average price of homegrown wheat and other items for the first thirteen weeks of the season, compared with last year:

IMPORTS.							
1984.	1883.	1882.	1881.				
Wheatewt. 13,645,817	17,754,645	19,820,823	17,139,390				
Barley 5,880,676	6,268,775	4,456,786	3,859,468				
Oats 3,244,105	3,423,775	3,551,298	2,956,405				
Peas 600,420	346,831	367,588	589,576				
Beans 928,359		350,112	446,316				
Indian corn	7,427,808	3,104,838	7,682,935				
Flour		3,731,502	2,864,488				
Supplies of wheat and flour avail	able for consu	mption in this	rteen weeks,				
stocks Sept. 1 not being included:							
1884.	1883.	1882.	1881.				
Imports of wheat. cwt.13,645,817	17,754,645	19,820,825	17,139,390				
Imports of flour 3,856,479	3,660,095	3,731,502	2,846,488				
Rales of home-grown	i	12.014.700	10,805,100				
produce:12,986,793	14,000,001	12,014,100	10,000,100				

. 29,489,089 34,110,347 35,597,027 30,790,978 Av'ge price of English wheat for season.qrs. 41s. 11d. 48s. 4d. 32s. 5d. 42s. 1d.

Visible supply of wheat in the U.S....bush 35,175,000 32,300,000 20,200,000 20,600,000 Annexed is a return showing the extent of the sales of homegrown wheat, barley and oats in the 187 principal markets of England and Wales during the first thirteen weeks of the season, together with the average prices realized, compared with the corresponding period of last season:

SALES	3,		
$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$96,167 \\ 62,482$	1882. 639,885 717,594 64,139	1881. $623,371$ $530,841$ $78,186$
		1832.	1881.
s. d. 32 5 32 0 19 3	$egin{array}{cccc} s. & d. \\ 42 & 1 \\ 32 & 3 \\ 19 & 10 \\ \end{array}$	s. d. 41 11 34 11 20 9	s. d. 48 4 34 9 21 1
֡	34. 715 9: 364 1,2 359 VERAGE 1 1884. 8. d. 32 5 32 0 19 3	15 896,167 664 1,262,482 159 29,910 EVERAGE PRICES. 1884. 1883. 8. d. s. d. 32 5 42 1 32 0 32 3 19 3 19 10	34. 1883. 1882. 715 896,167 639,885 364 1,262,482 717,594 159 29,910 64,139 EVERAGE PRICES. 1884. 1883. 1882. 8. d. s. d. s. d. 32 5 42 1 41 11 32 0 32 3 34 11 19 3 19 10 20 9

Converting quarters of wheat into cwts., the total sales in the whole kingdom are estimated as follows:

1883. 12,695,697 1882. 12,044,700 1884. 10.805,100 Wheat.....ewt. 12,986,793

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 Dec. 19:

		1	_			
London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ozd.	4912	4912	4912	4912	4912	49916
Consols for money	993_{8}	9913	9938	9938	99716	9938
Consols for account	9934	9934	99^{1}_{4}	9958	991116	9958
Fr'ch rentes (in Paris) fr	79.1212	79.1712	78.4212	78.30	78.40	78.35
U. S. 4 ¹ 28 of 1891	11678	11678	117	117	117	11612
U. 8. 4s of 1907	126	12578	126	12618	126	126
Canadian Pacific	4618	46	4578	46	4578	46
Chie. Mil. & St. Paul	763	7614	7712	7818	7618	7714
Erie, common stock	1434	1478	1514	154	1458	15
Illinois Central	12134	1213	12134	12314	1224	12258
Pennsylvania	5318	5318	534	534	53	53.48
Philadelphia & Reading		1158	1158	1158	1138	1158
New York Central	,	9014	8918	8934	8858	8834
New Tork Central	1 00.4	1 00 .1	1000) (///	1 33 6	
Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
230001 ja 4 0 11						
	s. d.	8. d.	s. d.	s. d.	s. d.	8. d.
Flour (ex. State).100 lb.	10 9	10 9	10 9	10 9	10 9	10 9
Wheat, No. 1, wh. "						
Spring, No. 2, n. "	6 9	6 9	6 9	6 9	6 9	6 9
Winter, South, n "	9 8	9 8	9 8	9 8	9 8	9 . 8
Winter, West., n "	6 9	6 9	6.9	6 9	6 9	6 9
Cal., No. 1 "	7 0	7 0	7 0	7 0	7 0	7 0
Cal., No. 2 "	6 9	6 9	6 9	6 9	6 9	6 9
Corn, mix., old "	5 612		5 6	5 7	5 7	5 612
Corn, mix., new "	5 51		5 7	5 6	5 6	5 512
Pork, West. mess. 38 bbl		64 0	62 0	61 0	60 0	60 0
Bacon, long clear	34 0	33 0	33 0	33 0	33 0	32 6
Beef, pr. mess, new, \$ to		82 0	82 0	82 0	82 0	82 0
Lard, prime West. \$8 cwt	-	35 9	35 9	36 0	36 0	36 0
Cheese. Am. choice		62 0	62 0	62 0	62 0	62 0
OHOUGO, AIH. CHOICO	10-	,		,	•	

Commercial and Miscellaneous News

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

3,271—The Augusta National Bank, Augusta, Me. Capital, \$100,000.

Sam'l Titcomb, President; S. Buite Glazier, Cashier.

3,272—The Mercantile National Bank of Cleveland, Ohio. Capital, \$1,000,00. Truman P. Handy, President; Charles L. Murfey,

3,273-The National Bank of Boone, Iowa, Capital, \$50,000. Samuel L.

Moore, President; James Hazlett, 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 \$8,133,942, against \$6,603,640 the pre-ceding week and \$7,271,795 two weeks previous. The exports for the week ended Dec. 16 amounted to \$7,845,104, against \$9,456,220 last week and \$5,273.368 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Dec. 11 and for the week ending (for general merchandise) Dec. 12; also totals since the beginning of the first week in January:

1882. 1883. 1884. 1881. For Week. \$1,633,546 \$1,703,676 \$2,530,400 \$2,118,073 6,665,697 9,295,139 6,430,266 6,495,958

Dry goods Gen'l mer'dise. Total......
Since Jan. 1.
Dry goods
Gen'l mer'dise.. \$8,133,942 \$8,179,504 \$11,825,539 \$8,783,770 296,557,440 314,500,081 352,983,523 Total 50 weeks. \$421,584.830 \$480,352,874 \$143,112,114 \$406.270,198

FOREIGN IMPORTS AT NEW YORK.

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 Dec. 16, 1884, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1881.	1882.	1883.	1884.
For the week Prev. reported		\$7,840,102 325,704,505	\$7,384,122 335,304,720	\$7,845,104 307,416,976
Total 50 weeks.	\$366.041,747	\$333,544.607	‡342,6 88,842	\$315,262,080

The following table shows the exports and imports of specie at the port of New York for the week ending Dec. 13, and since January 1, 1884, and for the corresponding periods in 1883 and 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

~ 11	Expe	orts.	Imports.			
Gold.	Week.	Since Jan.1.	Week.	Since Jan.1.		
Great Britain	\$6,000	\$26,487,370	\$	\$7,113.967		
France	, , , , , , ,	4,352,824	175,244			
Germany		1,660,420	19,686			
West Indies	1,563	3,889,577	262,536			
Mexico		7,800	1,680	21,857		
South America	14,000		9,516			
All other countries	3,000	786,092	•••••	30,186		
Tetal 1884	\$21,563	\$38,052,188	\$468,662	\$22,664,057		
Total 1883	13,186		289,794			
Total 1882		33,837,454	415,889	4,084,110		
6:7						
Silver. Great Britain	\$195 900	\$12,032,972	\$	\$2,480		
France	13,880		4	843		
German/	10,000	168,745		46,590		
West Indies	7,696		20,130	1,069,589		
Mexico	,,,,,,,	211,117	48,402	1,964,861		
South America	4,252			269,447		
All other countries		83,992		64,520		
Total 1884	\$221.728	\$13,545,20 6	\$68,532	\$3,418,330		
Total 1883	46,455					
Total 1882	298,000					

Of the above imports for the week in 1884, \$147,853 were American gold coin and \$19,452 American silver coin. Of the exports during the same time, \$17,000 were American gold

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

			Balar	nces.
Dale.	Receipts.	Payments.	Coin.	Ourrency.
Dec. 13. " 15. " 16. " 17. " 18. " 19.	1,601,686 24 1,861,233 76 694,919 65 1,295,000 62 1,662,232 79	*1,303,379 78 2,255,714 89 1,171,448 14 1,011,200 20 777,359 46	\$ 125,782,359 11 125,602,053 90 124,613,047 44 123,973,813 18 124,119,699 89 124,607,129 78	12,928.378 59 13,522,903 92 13,685,609 69 13,823,523 40 14,220,966 84
Total	8,499,425 12	7,892,856 51		

* Includes \$153,900 gold certificates taken out of cash.

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

Stock Exchange, were some at
Adrian H. Muller & Son:
Shares.
29 City Bank of New York250
109 Fulton Bank, N. Y114
24 Bank of Manhattan Co 1464
25 Utica Chenango & Susq.
Valley RR. Co103
100 Hamilton Fire Ins. Co1!112
13 Jefferson Fire Ins. Co123
20 Globe Fire Ins. Co111
10 Mercantile Fire Ins. Co 63
35 Knickerbkr. Fire Ins. Co. 80
10 Sterling Fire Ins. Co 55
21 Des Moines & Ft. Dodge
Railroad, pref 538
25 Des Moines & Ft. Dodge
Railroad, common 218
50 St. Jo. & St. Louis RR.Co. 1414
19 Warren RR. Co
10 Lake Shore Traffic Co10078
32 Fennsylvania Coal Co230-
100 Irving National Bank 138
10 American Exchange Bk.119
18 Merchants' Ins Co100
300 Second Av. RR. Co18112
25 Do Do1*3
6 Union Ferry Co146
100 Long Island Loan & Trust
Co., 60 per cent paid104
21 N. J. Zine and Iron Co 71 2
10 Guardian Fire Ins. Co 6712
1 Municipal Gas Lt. Co210

\$1,000 Province of Quebec 5s, gold, due 1908.....1013 gold, due 1905..... \$3,000 Rhode Island 6s,coup., 12312

due 1894 \$3,000 Harlem River & Port Chester RR. Co. 6s, reg., due

\$5,000 Connecticut 5s, coup., pavable after 1887......1054 \$7,000 N. Y. City Additional

New Croton Aqueduct 64, reg., due 1900......126½kint. \$5,000 Newark City, N. J., Clinton Hill Improvement

1901. \$24,000 Equality Coal Co. 1st

The Bankers' Gazette.

DIVIDENDS.

The following dividends have recently been announced:

Name of Company.	Per Oent.	When Payable.		
Railroads. Boston Revere Beach & Lynn New York New Haven & Hartf Northern Central Richmond & Petersburg. St. Paul Minn. & Man. (quar.) Bank of America National Bank of Commerce Miscellaneous. Brooklyn Trust Co.	3 5 4 2 ¹ 2 1 ¹ 2 5 4	Jan. 15 Jan. 1 Feb. 7 Jan. 2 Jan. 12	Dec. 21 to ———————————————————————————————————	

NEW YORK, FRIDAY, DEC. 19, 1884-5 P. M.

The Money Market and Financial Situation.—The same general characteristics heretofore noted still mark the course of commercial affairs, and with the continued depression in prices and lack of animation in business, it is considered remarkable that more disastrous failures do not occur. There is evidently much strength and vitality among merchants and manufacturers, or they never could have weathered the storm which we have already been through.

At the Stock Exchange there has been much weakness, precipitated largely by the break in Lackawanna and other coal stocks; but as the companies have made an agreement for 1885; on the allotment plan, they have probably done the best thing they could under the circumstances, even if a moderate decline in anthracite should yet become inevitable. This combination removes one great element of uncertainty from the market.

The possibility of granger legislation in Iowa and other States is a thing of the future and need not be discussed at present; but as the railroad officers appear to be willing to reduce prices on wheat and corn to the lowest figures which will give the roads even a moderate profit, it is trusted that the Western legislatures will act with fairness and a due regard to vested interests. One of the weest things that a live and progressive State can do is to frighten away all capitalists from her borders, by giving them notice that any money invested there will be liable to confiscation by act of the legislature.

Rates for call loans during the week on stock and bond collaterals have ranged at 1@12 per cent and to-day at the same figures. Prime commercial paper is quoted at 4½@5½ per cent.

The Bank of England weekly statement on Thursday showed a gain in specie of £227,000, and the percentage of reserve to liabilities was 40½, against 41 3-16 last week; the discount rate remains at 5 per cent. The Bank of France lost 5,750,000 francs in gold and gained 2,075,000 francs in silver.

The New York Clearing House banks, in their statement of Dec. 13, showed a decrease in surplus reserve of \$44,950, the surplus being \$42,252,500, against \$42,297,450 the previous

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. Dec. 13.	Differ'nces fr'm Previous Week.	1883. Dec. 15.	1882. Dec. 16.
Loans and dis. Specie Circulation Net deposits Legal tenders.	11,642,600	Inc. 55,400 Inc. 1.033 S 10	57,633,900 15,380,200 318,558,500	57,856,500 18,059,100 288,412,300
Legal reserve Reserve held.	\$82,739,500 124,991,000	Inc. \$270,950	\$79,639,625	\$72,103,075
Surplus	\$42,252,500	Dec. \$14,950	\$5,256.575	\$6,079,925

Exchange.—Sterling has been very dull the past week and posted rates were reduced ic. on Monday, owing to the abundant supply of commercial and bankers' bills and the extremely small demand. On Tuesday, a further reduction of 1c. was made, but not maintained, as it had the effect of stimulating buyers and stiffening rates.

To-day the rates on actual business were as follows, viz.: Bankers' 60 days' sterling, 4 $80\frac{a}{4}$ @4 81 ; demand, 4 $84\frac{a}{4}$ @4 85. Cables, $4.85\frac{1}{2}$ @ $4.85\frac{3}{4}$. Commercial bills were 4.79. Continental bills were : Francs, 5 $24\frac{3}{5}$ @5 25 and 5 $21\frac{7}{5}$ @5 $22\frac{1}{2}$; reichmarks, $941@94\frac{3}{8}$ and 943@95; guilders, $39\frac{3}{4}$ and 40.

The following were the rates of domestic exchange on New best figures of the day.

York at the under-mentioned cities to-day: Savannah, buying discount, selling & discount @ par; Charleston, buying 3-16 premium, selling par @ 1-16 premium; Boston, 30@33 premium; New Orleans, commercial, 50@75 discount; bank, 100 premium; St. Louis, 65 premium; Chicago, 25 discount.

The posted rates of leading bankers are as follows:

December 19.	Sixty Days	Demand.
Prime bankers' sterling bills on London. Prime commercial Documentary commercial Paris (francs)	4 511 ₂ 4 793 ₄ 4 791 ₄	4 8512
Amsterdam (guilders). Frankfort or Bremen (reichmarks).	40	$5217_{8} 401_{4} 951_{8}$

Coins.—The following are quotations in gold for various

Sovereigns\$4 81 @\$4 87	Silver 4s and 4s 9934 @ par.
Napoleons 3 85 7 3 88	Five francs 92 2 - 94
X X Reichmarks. 4 74 @ 4 78	Mexican dollars 833 a - 85
X Guilders 3 96 @ 4 00	Do uncommerc'l \$4 2
S an'h Doubloons. 15 55 @15 70	Peruvian soles - 77 @ - 80
Max. Doubloons., 15 55 @15 65	English silver 4 78 m 4 84
F nesilver bars 1 07% 2 1 034	U. S. trade dollars - 86 7 - 88
Fine gold bars par a 14 prem	U. S. silverdollars - 993 p par.
Dim is & 12 dimes 993 a par	Duiz.

United States Bonds.—The transactions in Government bonds have not been active and the market is devoid of feature; prices have fluctuated but little and close slightly lower than the prices ruling a week ago.

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

			manus or age				
	Interest Periods.	Den. 13.	Dec. 15.	Dec. 16.	$\frac{D_{CC}}{17}$	Dec. 18.	Dec. 19.
4 ¹ 98, 1891reg. 4 ¹ 98, 1891eoup.	QMar.	*11354	*1185,	11:15,	1135,	11312	*11338
4s, 1907reg. 4s, 1907eoup.	QJan.	12235	41224	12/12	*122 to	1224	12210
3s, option U.Sreg. 6s, eur'ey, '95reg	QFeb.	~101 *126 _	*126	126	1126	*126	1011 ₂ *126
6s, cur'ey, '96rog. 6s, cur'ey, '97rog.	J. & J.	*129 j	*130	128	130	*130	*128 *130
63, our'ey, '98reg. 68, our'ey. '99reg.			*131 *133	-131		*131 *133	*131 *133

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

State and Railroad Bonds.—The dealings in State bonds were very limited, embracing only the following: \$7,000 Alabama, Class C, at 81, and \$40,000 Tennessee Compromise bonds, at.481.

Railroad bonds have been less active than in previous weeks, and the dealings, except for a few speculative classes, have been without animation. The course of prices has been irregular, some advancing while others declined, though the general list of speculative bonds is lower. Eric 2ds close at 575, against 564 last Friday; West Shore 5s at 411, the same as last Friday; East Tennessee 5s at 48½, against 49½; do, incomes at 12½, against 12; Fort Worth & Denver 1sts at 64, against 62; Missouri Kansas & Texas general 5s at 55, against 56.

Railroad and Miscellaneous Stocks.—The weakness in the stock market has continued since our last report and further depression has marked the course of speculation. The chief interest has centered in a few leading stocks and the bulk of the business has been done in those. One feature has been the unusual activity and weakness in some of the so-called investment stocks-Chicago Burlington & Quincy and Rock Island—based on unfavorable reports as to possible granger legislation and decreased earnings.

The coal shares still absorb most of the interest and have led the decline. The speculation in Lackawamm has been very active, and it has been the weakest stock on the List, dropping on Thursday to 912, though since stronger and closing at 963. One of the interesting developments of the week concerning this stock was the publication of Mr. S. V. White's letter to his customers, dated Dec. 12th, in which he said that he had sold out all their holdings and his own, except a certain amount of investment stock. This was sufficient to account for the recent decline; but the Street never knows just how to interpret such communications, and they are apt to regard them as a little "foxy." The other coal stocks were also weak, and Del. & Hudson and Jersey Central declined materially. It was reported that a reduction in coal prices was imminent, but later it became known that a combination of the companies for 1885 had been made, on the basis of an output of 30,000,000 tons, on the allotment plan, and this helped to steady the market.

The general 'list' sympathized with the coal shares to a great extent, though there has occasionally been shown a disposition to break loose, with the result of a re-action in prices. The immediate course of speculation is much governed by the operations of local cliques, and the fluctuations from day to day have little connection with any real changes in value. Western Union has been active and very weak at times, and Pacific Mail has been strong on bull rumors.

To-day, Friday, the market was weak and depressed in the early trade, but later re-acted and closed strong at or about the

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NEW YORK STOCK EXCHANGE PRICES FOR WEEK ENDING DEC. 19, AND SINCE JAN. 1, 1884.

			нівн	EST AND	LOWEST I	PRICES.		Sales of the Week	Range Since	Jan. 1, 1884.	For Full Year 1883.
STOCKS		Saturda Dec. 13		Tuesday, Dec. 16.	Wednesday, Dec. 17.	Thursday, Dec. 19.	Friday, Dec. 19.	(Shares)		Highest.	Low. High
RAILROA Albany & Susqueha Boston & N. Y. Air- Burlington Ced. Raj Canadian Pacific Cedar Falls & Minuc Central of New Jers Central Pacific Chesapeake & Ohio. Do 1: Do 2:	nna. Line, pref. pids & No.	$\begin{bmatrix} 50^{1}4 & 5\\ 45 & 4\\ 31 & 3\\ \hline 45^{3}4 & 4\\ 34 & 3\\ 5^{7}8 \\ 11 & 1\\ *7 \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	45 45 *31 ¹ 4 31 ¹ 2 *9 11 44 ¹ 8 45 ³ 4 33 ¹ 2 33 ³ 4 *5 ¹ 2 6 *10 11 *7 8	31 31 *9 10 ¹ 2 42 ¹ 2 44 ¹ 4 33 ¹ 2 33 ³ 2 *5 ¹ 2 6 ¹ 4 93 ₄ 93 ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,450 450 12,360 2,740 150 315	39 June 27 2434 June 27 8 May 22 3914 Oct. 25 30 June 30 5 June 27 912 June 20 614 Nov. 17	90 Aug. 19 80 Jan. 10 58½ Jan. 18 577g Feb. 11 12 Jan. 18 90 Jan. 11 6734 Jan. 2 28 Feb. 11 17 Jan. 2	78 8434 4876 6534 10 1734 10 1734 11 2334 2334 2334 23354 2434 27
Chicago & Alton Chicago Burlington Chicago Milwaukee Do Chicago & Northwe Do Chicago Rock Island Chicago St. Louis &	& Quincy. & St. Paul pref. stern pref. d & Pacific	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$egin{array}{c ccccccccccccccccccccccccccccccccccc$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	73^{5_8} 75^{5_8} 106^{1_4} 106^{1_4} 85 86^{5_8} 123 123	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 17,643 \\ 318,145 \\ 450 \\ 135,225 \\ 800 \end{array} $	118 June 23 107 June 27 58 4 June 27 95 7 ₈ June 27 81 2 June 23 117 June 23 100 4 June 23	1404 Feb. 5 1274 Feb. 16 944 Jan. 3	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Do Chicago St. Paul Mi Do Cleveland Col. Cinn. Cleveland & Pittsbu Delaware Lackawan Denver & Rio Grano Dubuque & Sioux C East Tennessee Va.	nn. & Om pref. & Ind arg, guar ina & West deity	$\begin{bmatrix} 33 & 3 \\ 138 \frac{1}{2} & 13 \\ 97 \frac{1}{8} & 9 \\ 8 \frac{1}{4} & \\ \hline & & & \\ 3 \frac{7}{8} & & \\ \end{bmatrix}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} *86^{1}_{2} & 87^{1}_{2} \\ *32 & 34 \end{bmatrix}$ $\begin{bmatrix} 87^{1}_{2} \\ *32 & 34 \end{bmatrix}$ $\begin{bmatrix} 96^{1}_{4} & 977_{6} \\ 8^{1}_{2} & 8^{1}_{2} \end{bmatrix}$ $\begin{bmatrix} 33_{4} & 37_{6} \end{bmatrix}$	86 ¹ 4 86 ¹ 4 137 137 92 ⁷ 8 96 ¹ 2 8 ¹ 8 8 ¹ 8 *3 ⁷ 8 4	$\begin{bmatrix} 32^{\frac{1}{2}} & 32^{\frac{1}{2}} \\ 137 & 137 \\ 91^{\frac{3}{8}} & 94^{\frac{1}{2}} \\ 8^{\frac{1}{2}} & 8^{\frac{1}{2}} \\ \end{bmatrix}$	8678 8678 *32 3212 9378 9634 812 812 4 4	$630 \\ 231 \\ 660,618$	16 ¹ ₂ Nov. 18 21 ⁷ ₈ June 26 80 ³ ₄ June 27 28 June 27 125 ¹ ₈ June 24 90 ¹ ₂ May 26	35 Jan. 11 38 Aug. 20 100 Aug. 20 69 Mar. 14 141 Apr. 1 133 Mar. 1 25 Jan. 3 82 Mar. 10	33 5734 30 55 91 11314 54 84 12419 142 11119 13119 2114 5119 77 92 1114
Do Evansville & Terre Green Bay Winona Harlem Houston & Texas Ce Illinois Central	pref. Haute & St. Paul entral d line 4 p.c	118 11	4 *30 34	118 118 14 ¹ 2 14 ¹ 2	*3 5 191 191 119 119	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 ¹ 2 53 ¹ 2 37 37 *118 120 *12 ¹ 2 14 ¹ 2	2,355 490 100 220 25 710 450 300	5 ³ 4 Dec. 11 30 Oct. 25 3 ¹ 2 Dec. 3 185 July 11 20 June 26	14 ¹ / ₂ Feb. 15 51 Jan. 7 8 ¹ / ₂ Feb. 8 200 Mar. 18 51 Jan. 4 140 Feb. 13 86 Mar. 6 20 ¹ / ₄ Jan. 5	$\begin{bmatrix} 11\frac{1}{4} \\ 45 \\ 5 \\ 190 \\ 50 \end{bmatrix} \begin{bmatrix} 23 \\ 75 \\ 107_8 \\ 200 \\ 82\frac{1}{9} \end{bmatrix}$
Lake Shore Long Island Louisville & Nashvi Louisville New Alba Manhattan Elevated Do Do Do	lle	63 ³ 4 6 63 6 25 ⁵ 8 2	134 637 ₈ 64.5 3 63 63 25.1 ₂ 25.7 61.2 69.1 ₄ 69.9	8 6334 6434 6412 6412 2534 26	6358 6412	$62\frac{1}{2}$ $63\frac{7}{6}$ $25\frac{1}{2}$ 26	62 ⁵ 8 64 *64 64 26 ¹ 4 26 ¹ 4	116,250 220 4,755 3,145	62½ Dec. 18 62 May 24 22½ June 24 10 Nov. 11 40 Jan. 22 82 Jan. 21 42 Jan. 23 68¾ Dec. 18	104 34 Mar. 4 78 14 Mar. 15 51 38 Mar. 4 85 Jan. 4 67 Aug. 26 93 12 Apr. 7 65 Aug. 21 79 Aug. 22	9234 1147 ₈ 8634 405 ₈ 5832 30 68 38 537 ₈ 80 90 38 53
Manhattan Beach Co Memphis & Charlest Metropolitan Elevat Michigan Central Milwaukee L. Shore Do Minneapolis & St. Lo Do Missouri Kansas & T	& West'n pref. ouis	164 1	$\begin{array}{c} 287_8 & 287\\ *91\\ *55\\ \hline \\ *11 & 14\\ 253_4 & 253\\ 164_2 & 164\\ \end{array}$	*91 *55 61 *11 ³ 4 13 25 ³ 4 25 ³ 4 16 ³ 5 16 ³ 2	1578 1638	*91 *55½ 56½ *32 33 *11 13 *25 30 15¾ 16	*32 $^{*10^{1}_{2}}$ $^{12^{1}_{2}}$ $^{*25^{1}_{4}}$ $^{16^{1}_{4}}$ $^{16^{1}_{4}}$	600 7,510	17 June 21	40 Jan. 11 105 Apr. 15 94 ¹ 2 Mar. 4 16 Jan. 7 44 Apr. 10 18 ¹ 2 Jan. 7	12 ¹ 2 30 ³ 8 55 12 55 100 ¹ 8 100 ¹ 8 18 35 48 ¹ 2 16 ³ 4 33 47 ⁸ 88 ¹ 2 34 ⁷ 8
Missouri Pacific Mobile & Ohio Morris & Essex Nashv.Chattanoogad New York Central & New York Chic. & S Do New York Lack. & V New York Lake Eric	& St. Louis Hudson t. Louis pref. Vestern	$\begin{array}{c} *7 \\ 120 \stackrel{1}{}_{2} 120 \\ *35 \\ 87 \stackrel{3}{}_{4} \\ 4 \stackrel{3}{}_{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{smallmatrix} *7 & 9 \\ *31^{1}_{2} & 38 \\ 85^{3}_{4} & 86^{7}_{8} \\ 4 & 4^{1}_{4} \\ 7^{1}_{4} & 7^{1}_{4} \end{smallmatrix}$	911 ₄ 92 *7 9 857 ₈ 867 ₈ 41 ₈ 41 ₈ ;	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 5,012\\ \hline 110\\ 105,484\\ 1,020\\ 430\\ 105\\ 16,075 \end{array} $	63½ May 20 6¼ June 20 116 June 27 30 June 26 83½ Nov. 7	100 June 21 1334 Mar. 24 127 Jan. 29 58 Mar. 14 122 Mar. 13 1018 Feb. 15 2034 Feb. 14 94 12 Apr. 12	$ \begin{vmatrix} 86 & 1067e \\ 10 & 1994 \\ 120 & 647e \\ 11112 & 12918 \\ 7 & 1374 & 35 \\ 8384 & 89942 \\ 2676 & 4076 \end{vmatrix} $
New York & New E New York New Have New York Ontario & New York Susq. & V Do Norfolk & Western Do	pref. ngland en & Hart. Western. Vestern. pref.	*12 1:	30 30 30 30 31 ₂ *121 ₈	212 212	10 ¹ 4 10 ¹ 8 12 ¹ 8 12 ¹ 8 21 ¹ 2 21 ¹ 2 16 ³ 4 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c c} 400 \\ 150 \\ 40 \\ \hline 525 \end{array} $	20 June 27 8 June 24 175 July 7 7 June 27 2 Dec. 19 10 Jan. 29 17 Nov. 25	71 Mar. 3 17 ¹ ₂ Apr. 4 184 May 1 16 ¹ ₂ Jan. 7 6 Feb. 28 18 ¹ ₄ Feb. 16 12 ¹ ₂ Nov. 3 42 Feb. 15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Northern Pacific Do pr Ohio Central* Ohio & Mississippi Ohio Southern Oregon Short Line Oregon & Trans.Con Peoria Decatur & Ex Philadelphia & Read	tinental	$ \begin{array}{ccc} 39^{5}8 & 39 \\ 1^{5}8 & 1 \\ 20^{4}2 & 21 \end{array} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 163_4 & 167_8 \\ 393_4 & 407_8 \\ 1 & 11_8 \\ 191_2 & 19 \\ 91_2 & 91_2 \\ \hline 131_8 & 141_8 \\ *121_8 & \\ 223_8 & 223_8 \\ \end{array}$	$\begin{array}{c} 2,695 \\ 25,380 \\ 6,595 \\ 1,250 \\ 120 \\ \hline 14,025 \\ 900 \\ 7,400 \\ \end{array}$	14 June 27 37¼ June 27 1 Dec. 19 14 58 May 14 5 June 12 8¾ Aug. 8 6¼ June 26 7 June 20 20¾ Nov. 1	57^{5_8} Jan. 7 4^{1_2} Sept. 5 25^{7_8} Mar. 17 11^{3_4} Oct. 7 24 Mar. 22 34^{5_8} Jan. 7 17^{3_4} Aug. 20	23 kg 49 kg 22 14 kg 21 36 kg 7 14 kg 19 32 29 kg 12 46 kg 61 kg
Pittsburg Ft. Wayne Rich. & Alleg., st'k t' Richmond & Danvill Richmond & W't P't Rochester & Pittsbu Rome Watertown & St. Louis Alton & Te	Chic rust ctfs e Terminal rg Ogdensb rre Haute pref.	*3 8	31 ₈ 31 ₄ 31 ₄ *20 23	21 ₈ 21 ₈ 3 37 ₈	234 234	126 ½ 127 	12678 12812 		110 ½ Dec. 1 2 ½ May 24 32 July 3 12 June 26 17, July 24 14 Oct. 18 18 June 27 70 July 3	135 Apr. 14 5 Jan. 11 61 Feb. 14 32 Feb. 15 16 8 Feb. 4 24 Mar. 21 50 Mar. 17 96 Feb. 5	129 \(\) 138 \(\) 47 \(\) 72 \(\) 139 \(\) 14 \(\) 23 \(\) 15 \(\) 39 \(\) 14 \(\) 23 \(\) 15 \(\) 85 \(\) 85 \(\) 80 \(\) 103
St. Louis & San Fran Do Do St. Paul & Duluth Do St. Paul Minneap. & Texas & Pacific Union Pacific Wabash St. Louis &	pref. 1st pref. Pef. Manitoba	*82 83 1238 13 4734 43	*83 85 *83 85 *83 83 13 13 13 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*18 ⁷ ₈ 21 ¹ ₂ *38 41 ¹ ₂ *83 87 *80 81 12 ¹ ₂ 13 47 48 ¹ ₂ *5 ¹ ₄ 5 ¹ ₃	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 100 \\ 130 \\ \hline 229 \\ -600 \\ 10,510 \\ 113,278 \end{array} $	11 ½ June 26 24 ½ June 30 70 May 15 15 June 30 65 July 11 76 ½ Oct. 20 5 ½ June 27 28 June 27 4 June 27	29 ¹ 2 Aug. 22 50 Mar. 18 96 ¹ 2 Apr. 10 32 ³ 4 Jan. 9 90 Jan. 26 99 Jan. 7 22 ³ 8 Feb. 11 84 ⁵ 9 Feb. 16 19 ³ 4 Jau. 7	20 1/2 36 1/4 55 1/2 100 1/2 100 1/2 107 8 90 97 3/4 169 1/2 17 1/8 104 3/4 15 36 1/4
MISCELLANE American Tel. & Cab Bankers' & Merchan Colorado Coal & Iron Delaware & Hudson Mutual Union Telegy New York & Texas I	pref. EOUS. cle Co ts' Tel Canal raph Land Co	*12 13 *1½ 4 8% 8 81% 8	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*12 13 ¹ 4 54 54 *8 ¹ 4 8 ³ 4 81 82 ¹ 9	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	*1215 54 54 *818 815 7612 7814	54 54 *2 4 834 834 7734 7932	598 500 13,026	9 May 20 49 May 16 1 Oct. 17 7 June 27 76 ½ Dec. 18 10 May 16 122 ½ Jan. 7	32 Jan. 5 61 58 Jan. 8 127 34 Apr. 16 17 12 Mar. 17 114 Feb. 11 17 38 Jan. 10 170 Feb. 9	57 69 58 118 4 140 12 14 39 38 102 12 112 18 15 55 125
Western Union Teles	av. Co Co, ref graph	$\begin{array}{c} 53 & 4 & 54 \\ 107 & 2 & 108 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	59½ 605 ₈	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 106 & 107 & \\ *3 & 5 & \\ *28 & 30 & \\ 56 & 58 & \\ \end{array}$	571 ₄ 585 ₈		6034 June 26 31 May 16 90 May 24 334 June 30 20 June 20 49 May 14	5634 Mar. 17 117 Jan. 7 612 Feb. 11 34 Nov. 29 7818 Feb. 16	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Adams American United States Wells, Fargo & Co INACTIVE STO Atchison Topeka & S Chicago & Alton, pre Joliet & Chicago Louisi na & Mo. Riv	OCKS. Santa Fe	51 54 108 108	*52 54 *107 110		1313, 132 9032 91 5334 54 10932 10932	*90 93 *53 54 *107 110	*89 92 *52 55 *107 110	129 276 124	87 June 24 45 May 17 98 May 26 62 June 23 142 June 13 137 Apr. 12	145 Mar. 4	88 94 14 65 2 128 78 128 84 140 138 138
Louisi na & Mo. Riv New York Elevated. Ohio & Mississippi, I Ronsselaer & Sarato South Carolina Railr Texas & New Orlean Virginia Midland. Canton Co. Consolidation Coal Homestake Mining C New Central Coal. Ontario Silver Minin	oref	*115 136	*115 130 *91 91 ₂ 91 ₂	*91	*91	*91			138 June 18 9 Dec. 1 90½ Nov, 22 15 July 29 39½ Nov, 28 18 June 10 8 Mar, 25 5 Nov, 18	130 June 13 90 Jan. 9 146	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

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

SECURITIES.

SECURITIES.

Bid. Ask.

SECURITIES.

QUOTATIONS OF STATE AND RAILROAD BONDS, DECEMBER 19, 1884. STATE BONDS.

Bid. Ask.

SECURITIES.

Bid. Ask.

	Alabama—Class A, 1906. Class B, 5s, 1906	101 %		Louisiana—7s, cons.,1914 Ex-matured coupon	63^{1}_{2}		N. Carolina—Continued— New bonds, J.&J., '92-8	18		Tennessee—Continued— 6s, new series, 1914	4112	
	Class C, 4s, 1906	8258	8134	Missouri—6s, 1886 6s, due 1889 or 1890	10312		Special tax, all classes Do Wil.C.&Ru.R.	3	5	C'mp'mise,3-4-5-6s,1912 Virginia—6s, old	47 38	
	6s, 10-20s, 1900 Arkansas—6s, funded		9	Asyl'm or Univ., due'92	110		Consol. 48, 1910	$82\frac{1}{2}$		6s, new, 1866	38 53	
	78, L. Rock & Ft. S. iss. 78, Memp.& L. Rock RR	10		Funding, 1894-95 Hannibal & St. Jo., '86.	115		6s, 1919 Ohio—6s, 1886	105		6s, ex-matured coupon.	3812	
	78, L. R.P.B. & N.O. RR 78, Miss. O. & R. R. RR.			New York-6s, reg., 1887 6s, loan, 1891	$\frac{106}{112}$		South Carolina— 6s, Act Mar. 23, 1869) non-fundable, 1888.	2	78 4	6s, consol., 2d series 6s, deferred	55 5	8
	78, Arkansas Cent. RR.			6s, loan, 1892	115		non-fundable, 1888. S Brown consol'n 6s, 1893		7.4	District of Columbia— 3-65s, 1924	112	
	Georgia—6s, 1886	105		6s, loan, 1893 N. Carolina—6s, old, J.&J.	324		Tennessee-6s, old, 1892-8	4112		Registered	112	
	7s, gold, 1890	11112		Funding act, 1900				41-2		Funding 5s, 1899	110	
				R	AILI	ROA	D BONDS.	1	, ,			
	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
			<u> </u>	Del. L. & WContin'd-			Manhat. B'ch Co7s,1909	+		Penn. RR.—Continued—		
	Railroad Bonds. (Stock Exchange Prices.)			Morris & Essex-1st. 78	*11414	135^{1}_{4}	N.Y.&M.B'h—1st,7s.'97 Metropolit'n El.—1st,1908		109_{12}	Pitt.C.& St.L.—1st, c.,7s 1st, reg., 7s.		
	Ala. Central -1st. 68, 1918			Ronda 7a 1900			2d. 6s. 1899	93	9314	2d, 7s, 1913 Pitts. Ft.W.& Chic.—1st		1301
	Alleg'y Cent.—1st,6s,1922 Atch.T.&S.Fe—4 ¹ 28,1920			7s of 1871, 1901 1st, consol., guar., 7s.	-122	$123\frac{1}{2}$	Mex. Cent.—1st, 7s, 1911. Mich.Cent.—Cons.7s, 1902	*120		20 79 1912	120 og	
	Sinking fund, 6s, 1911 Atl. & Pac.—1st, 6s, 1910.		7912	N.Y. Lack.& W.—1st, 68 Construction 5s 1923	110	119 18	Consol. 58, 1902	104		3d, 7s, 1912. Clev.& Pitts.—Cons.s.fd. 4th,s.fd.,6s,1892.	122	130
	Balt. & O.—1st, 68, Prk.Br.	113	102	Dol & Hud Canal_let 7s	×113	!	Coupon 5g 1931		10014	4th,s.fd.,6s,1892	$^{*1083}_{4}$	
4	Bar. C. Rap. & No. – 1st, 5s Consol., 1st, 5s, 1934	*88	89	1st. ext., 7s, 1891 Coupon, 7s, 1894 Registered, 7s, 1894	117		Jack.Lan.&Sag.—68,'91.		95	St.L.V.& T.H.—1st,g.,7s 2d, 7s, 1898	*	105
	Registered. Minn.&St.L.—1st,7s,gu.									2d, guar., 7s, 1898 Pitts.B.& B.—1st, 6s, 1911	100	80
	To City & West - 1st. 78			let Pa Div reg. 1917		131-4	Mil.L.S.&W.—1st,6s,1921 Minn.& St.L.—1st,7s,1927	$\frac{997}{115}$	120	Rome W.& Og.—1st,7s,'91' Con., 1st, ext., 5s. 1922.	4 1	724
	C.Rap. I. F. & N.—1st, 6s 1st, 5s, 1921	91		Alb. & Susq.—1st, 7s 2d, 7s, 1885 1st.cons., guar.7s,1906	1034	!	Iowa Ext.—1st, 7s, 1909 2d, 7s, 1891	110		Roch. & Pitt.—1st, 6s, 1921 Consol., 1st, 6s, 1922.	88	$108\frac{1}{2}$
	General 68 1924			Registered		'	S'thw.Ext1st. 7s.1910	11242	113 1031 ₂	Rich. & Alleg.—1st,7s,1920 Rich. & Danv.—Consg.,6s	*5014	90 51 953
	Can. So.—1st, int. guar. 5s 2d, 5s, 1913	73	983 ₄ 76	1st, cons., gu., 6s, 1906 Registered			Mo. K.& T.—Gen'l,68,1920	69	71	Debenture 6s. 1927	52	
	Reg., 58, 1913			Rens. & Sar —1st, cp.,7s 1st, reg., 7s, 1921	101		General, 5s. 1920	55 18 104 12	56		*105	
	Central Iowa—1st, 7s, '99 East. Div.—1st, 6s, 1912			Denv. & Rio Gr.—1st, 1900 1st, consol., 7s, 1910	821 ₂ 465	84	Cons. 7s, 1904-5-6 Cons. 2d, income, 1911 H. & Cent. Mo.—1st, '90	*1044		Incomes, 1900 Scioto Val.—1st, cons., 7s. St. L. & Iron Mt.—1st, 7s	112	85
	Ill. Div.—1st, 6s, 1912 Char. Col. & Aug.—1st, 7s			Den.So.Pk.& Pac.—1st, 7s	80		Mobile & Ohio-New 68	100	100 2	2d. 7s. 1897	1033 ₈ 104	104
	Chesapeake & Ohio- Pur. money fund, 1898			Den.& RioG.West1st,6s Det.Mack.&Marq1st,6s		55	Collater'l trust, 6s, 1892 1st, Extension, 6s, 1927			Arkansas Br'ch—1st, 7s Cairo & Fulton—1st, 7s	1064	108
	6s, gold, series A, 1908. 6s, gold, series B, 1908.	75	75 2	Land grant, 3 ¹ 28, S.A			Morgan's La.& T.—1st, 6s Nash.Chat.& St.L.—1st,7s	11842	120	Cairo Ark. & T.—1st, 7s Gen'l r'y & l. gr., 5s, 1931	69^{5}_{6}	102 70
	6s, currency, 1918	25	27	1st, cons., 5s, 1930	49 93 -	50	2d, 6s, 1901 N. Y. Central—6s, 1887 Deb. certs., ext'd 5s	*103		St.L. Alton & T.H.—1st,7s 2d, pref., 7s, 1894	*115	110
	6s, currency, 1918 Mortgage 6s, 1911 Ches.O.&S.WM. 5-6s			Divisional 5s, 1930 Eliz.C.&N.—S.f.,deb.,c.,6s	•••••		Deb. certs., ext'd 5s	*10234	10312	2d, income, 7s, 1894	100	
	Sinking fund, 6s, 1903.		120	1st, 6s, 1920 Eliz.Lex.& Big Sandy—6s	8212		N.Y. C.& H.—1st, cp., 7s 1st, reg., 1903 Deb. 5s, 1904	132 2		Bellev. & So. Ill.—1st, 8s St.P.Minn. & Man.—1st, 7s	1102	
	La. & Mo. Riv.—1st, 7s. 2d, 7s, 1900	119		Erie—1st. extended, 78	121	110			10234	2d, 6s, 1909 Dakota Ext6s, 1910	110 109 ² 4	111
	St. L. Jack. & Chic.—1st	116 ¹ 2		2d, extended, 5s, 1919 3d, extended, 4 ¹ ₂ s, 1923	102	103	Hud.Riv.—7s,2d, s.f.,'85 Harlem—1st, 7s, coup	1014	102	1st, consol., 6s, 1933	•••••	
	1st, guar. (564), 7s, '94 2d, (360), 7s, 1898	125		4th, extended, 5s, 1920. 5th, 7s, 1888	100	110	1st, 7s, reg., 1900 N.Y. Elev'd—1st, 7s, 1906	*127		1st. cons., 6s, reg., 1933. Min's Un.—1st, 6s, 1922	108	
	2d, guar. (188), 7s, '98 Miss.R.Br'ge—1st, s.f.6s	119		1st, cons., gold, 7s, 1920 1st, cons., fd. coup., 7s.	"114	120	N.Y.P.& U.—PI.II. 08, 93		1194	St. P. & Dul.—1st, 5s, 1931 So. Car. R'y—1st, 6s, 1920	100	10312
	Miss.R.Br'ge—1st, s.f.6s C.B.& Q.—Consol.7s, 1903 5s, sinking fund, 1901	131	132	Reorg., 1st lien, 6s, 1908 Long Dock binds, 7s, '93		1	N.Y.C.& N.—Gen.,68,1910 Trust Co. receipts	33 \ 33 \cdot 8	35 347 ₈	2d. 6s. 1931		90
	5a. debentures, 1913	91	9714	Bun.N.Y.&E.—181,1916		130	N.Y. &. N. Engra-18t, 78			General, 6s. 1921		50 98
	Ia. Div.—S. fd., 5s, 1919 Sinking fund, 4s, 1919	******	9434	N.Y.L.E.&WNew2d6 Collat'l trust,6s,1922.			1st, 6s, 1905 N.Y.C.&St.L1st,6s,1921		94-2	Tex.Cen.—1st, s.f., 7s, 1909 1st mort., 7s, 1911	97	
	Denver Div.—4s, 1922 Plain 4s, 1921	*92		Buff. & S.W.—M., 68, 1908 Ev. & T. H.—1st, cons., 68	98	984	2d, 6s, 1923 N.Y.W.Sh.& Buff.—Cp.,5s	4118	4112	Tol. Del. & Burl.—Main,6s 1st, Dayt. Div., 6s, 1910		
	C R.I.& P.—6s, cp., 1917. 6s, reg., 1917.	127	12812	Mt.Vern'n—1st, 6s, 1923 Fargo & So.—1st, 6s, 1924		90	Registered, 5s, 1931 N.Y.Susq.&West.—1st, 6s	*4034	$\frac{41}{57}$	1st, Ter'l trust, 6s, 1910 Tex.& N. O.—1st, 7s, 1905		
	Keok. & Des M.—1st, 5s Central of N.J.—1st, 1890	104	1	Tritte D Mara - M 6a 1920	*	11512	Debenture, 6s, 1897	78	80	Sabine Div1st,6s,1912 Va. MidM. inc., 6s, 1927	*	80 50
	1stconsol.assented.1899	1004	10134	2d, 7s, 1905	LTOT.	104	Midland of N.J.—1st, 6s N.Y.N.H.&H.—1st, rg., 4s		108	Wab.St.L.&Pac.—Gen'l 68	3712	38
	Conv., assented, 7s, 1902 Adjustment, 7s, 1903	100	$101\frac{1}{2}$ $101\frac{3}{4}$	2d. 6s. 1931			Nevada Central—1st, 6s N.Pac.—G.l.gr., 1st, cp., 6s	103	1034	Chic. Div.—58, 1910 Hav. Div.—68, 1910		724
	Conv. debent. 6s, 1908 Leh.&W.B.—Con.g'd, as.	90	92	Gr'nBayW.&St.P1st,6s	113	1134	Registered, 6s, 1921 N.O. Pac.—1st. 6s, g., 1920	59	65	Tol. P. & W.—1st, 7s, 1917 Iowa Div.—6s, 1921	8012	
	Am.D'k&Imp.—58,1921 Chic. Mil. & St. Paul—	85	8549	2d, 6s, 1923 Hann. & St. Jos.—8s,conv.	1033	86 12 103 1a	N.O. Pac.—1st, 6s, g., 1920 Norf.&W.—Gen'l, 6s, 1931 New River—1st, 6s, 1932			Ind'polis Div.—6s, 1921	*	70
	1st. 8s. P. D	$130 \\ 119^{1}_{2}$	100	Consol. 6s. 1911			Ohio& Miss.—Consol. s.fd.	$\frac{119}{1193}$		Cairo Div58, 1931	÷70	80
	2d, 7 3-10, P.D., 1898 1st, 7s, \$ g., R.D., 1902. 1st, LaC. Div., 7s, 1893.	12612	122	Houston & Texas Cent.— 1st, M. L., 7s, 1891	109	11012	Consolidated 7s, 1898 2d consolidated 7s, 1911	111		Wabash-Mort. 7s, 1909 Tol. & W1st, ext., 7s	1044	105
	18t. L. & M., 78, 1897	119	11912	1st, Western Div. 78	111		Ohio Central—1st, 6s, 1920	55_{2}		1st, St. L. Div., 7s, '89 2d, ext., 7s, 1893	9634	9714
	1st, I. & D., 7s, 1899 1st, C. & M., 7s, 1903	118		2d, consol., maine line,8s 2d, Waco & No., 8s,1915	-111		1st, Term'l Tr., 6s, 1920 1st, Min'l Div., 6s, 1921		62	Equipm't bds, 7s, '83. Consol. conv., 7s, 1907	75	81
	Consol. 7s, 1905	12112	123	General, 6s, 1921 Houst.E.&W.Tex.—1st,7s		86	Ohio So.—1st, 6s,1921 Oreg'n& Cal.—1st,6s,1921	8112	82	Gt.West'n—1st, 7s, '88 2d, 7s, 1893	10414	
	1st, S.W. Div., 6s, 1909.	110	112	2d. 6s. 1913			Or.&Transc'l-6s,'82-1922	66		Q.& Tol.—1st, 7s, 1890	*80	
	1st, 5s, LaC. & Dav., 1919 1st, S. Minn. Div., 6s, 1910	109		Ill. Cen.—Spd.DivCp.6s Middle Div.—Reg., 5s	*105 12		Oregon Imp. Co.—1st, 6s. Oreg'n RR.& Nav.—1st,6s	*68 1095 ₈	69	Han.& Naples—1st, 7s Ill.& So.Ia.—1st, ex., 6s St.L.K.C.&N.—R.e., 7s	1011	
	1st, H. & D., 7s, 1910 Chic.& Pac. Div., 6s, 1910	*1135 ₈	116	C.St.L.& N.O.—Ten.l.,7s 1st, consol., 7s, 1897	1204		Deben ures, 1s, 1884 Panama—S.f., sub.6s,1910	*99	102	St.L.K.C.&N.—R.e.,78 Omaha Div.—1st, 78	101 ¹ 4 100	
	1st, Chic. & P.W., 5s, 1921 Min'l Pt. Div., 5s, 1910.	9638	97	2d, 6s, 1907	1		Peoria Dec. & Ev.—1st, 6s Evans. Div.—1st, 6s, 1920	*	98 97	Clar'da Br.—6s, 1919 St.Chas.Bge.—1st, 6s	75	80
	C.& L.Sup.Div., 5s, 1921	9612	98	Dub. & S. C.—2d Div., 7s Ced. F. & Minn.—1st, 7s	~TTO	110 2	Peoria & Pek.U'n-1st, 6s		10142	No. Missouri—1st, 7s. West. Un. Tel.—1900, coup.	1104	
	Wis.& Min.Div.,58,1921 Terminal 58, 1914	*93		Ind. Bl. &W.—1st pref., 7s	115		Pacific Railroads— Central Pac.—G., 6s	11232	11278	1900, reg. N.W. Telegraph—78, 1904		110
	Sink. fund, 7s, 1885	104		1st, 4-5-6s, 1909 2d, 4-5-6s, 1909	55	60	San Joaquin Br.—6s Cal. & Oregon—1st, 6s	+98		Mut.Un.TelS.fd,6s,1911	6634	68
,	Consol. bonds, 7s, 1915. Extension bonds, 7s, '85	$134 \\ 1031_{2}$	13612	Eastern Div., 6s, 1921 Indianap.D.& Spr.—1st,7s	78 ¹ ₂	81	Cal. & Or.—Ser. B, 6s. Land grant bonds, 6s.	100	102	Spring Val. W.W1st,6s		
	1st, 7s, 1885 Coupon, gold, 7s, 1902	$104\frac{1}{4}$ $123\frac{1}{2}$		2d, 5s, 1911 Int.&Gt.No.—1st, 6s, gold			West. Pac.—Bonds, 6s No.R way (Cal.)—1st, 6s	*10812	$\frac{110^{1}}{110}$	INCOME BONDS. (Interest payable if earned.)		
	Regist'd, gold, 7s, 1902. Sinking fund, 6s, 1929.	110	124 12	Coupon, 6s, 1909 Kent'ky Cent.—M.6s,1911	10		So. Pac. of Cal.—1st, 6s So. Pac. of Ariz'a—1st, 6s	96	954		1634	
	Sink. fund, 6s, 1929, reg			Stamped, 4 p. c., 1911			So. Pac. of N. Mex1st, 68			Central of N. J.—1908		
	Sinking fund, 5s, 1929 Sink. fund, 5s, 1929, reg	10258		LShoreM.S.&N.I.,s.f.78 Cleve. & Tol.—Sink'g fd.	104 42		Union Pacific—1st, 6s Land grants, 7s, '87-89	113 ¹ 2 106 ¹ 4		Cent.Ia.—Coup. deb. certs. Ch.St.P.&M.—L.gr.inc.,6s		
	Sink'g fd. deb., 5s, 1933 25 years deb. 5s, 1909	93	95 42	New bonds, 7s, 1886 Cleve. P. & Ash.—7s	$104\frac{1}{2}$ $115\frac{1}{2}$		Sinking funds, 8s, '93. Reg., 8s, 1893	ž	1184	Cnic. & E. Ill.—Inc., 1907 DesM.& Ft.D.—1st,inc.,6s		
	Registered Escanaba & L.S.—1st,6s			Buff. & Erie-New bds. Kal. & W. Pigeon-1st.	*100		Collateral Trust, 6s do 5s, 1907	•••••		Det. Mack. & Marq.—Inc. E.T.V.&Ga.—Inc.,68,1931	12	1212
	Des M. & Min'ap.—1st,7s Iowa Midland—1st, 8s.			Det.M.& T.—1st.7s.1906	118		Kans. Pac.—1st, 6s, '95 1st, 6s, 1896	110 ¹ 8 107	112 108	Elizab. C. & Nor2d, inc.		
	Peninsula—1st, conv. 7s	115		Lake Shore—Div. bonds Consol., coup., 1st, 7s.	127	129	Denv. Div. 68. a8'd. '99	1054		Ind. Bl. & W.—Inc., 1919	*	20
	Chic.& Milw'kee—1st,7s Win.& St.P.—1st, 7s, '87	108	125	Consol., reg., 1st, 7s Consol., coup., 2d, 7s	124 1141 ₂		1st, consol., 6s, 1919 C.Br.U.P.—F.c., 7s, '95	*99	92	Consol., inc., 6s, 1921 Ind's Dec. & Spr'd—2d, inc.	*20	
	2d, 7s, 1907 Mil.& Mad.—1st,6s,1905	120		Consol., reg., 2d, 7s		116	At.C.& P.—1st,6s,1905 At. J. Co.& W.—1st, 6s	182	84	Trust Co. certificates	*	70
	Ott. C.F. v St. P.—1st. s C.C.& Ind's—1st,7s,s.fd.		9978	1st, consol., 5s, 1931 Louis, West.—1st, 6s	1012		Oreg. Short L.—1st, 6s Ut. So.—Gen., 7s, 1909	87	88	Lake E.& W.—Inc.,78,'99 Sand'ky Div.—Inc.,1920	*15	25 25
	Consol. 78, 1914			Louisv. & NConsol., 7s.	114-2		Exten., 1st, 7s, 1909		95	Laf. Bl. & MunInc., 78, '99		80
	Consol. sink. fd., 7s, 1914 General consol., 6s, 1934	100	10242	Cecilian Br'ch-7s, 1907 N.O.&Mob1st.6s,1930		79	Mo. Pac.—1st, cons., 6s. 3d, 7s, 1906	101		Mil. L. Sh.& W.—Incomes Mob.& O.—1st,prf., deben.	55	
	Chic.st.P.Min.& Om.— Cons.d. os, 1930	11012	111	2d, 6s, 1939 E. H.& N.—1st, 6s, 1919	*96	97	Pac. of Mo.—1st, 6s 2d, 7s, 1891	$105 \\ 110_{12}$	10558	2d. pref., debentures 3d, pref., debentures	25	
	C.St.P&M.—1st,6s, 1918 No. Wis.—1st, 6s, 1930.			General, 6s, 1930 Pensacola Div.—6s,1920	82	95	St. L.& S.F.—2d, 6s, Cl.A 3-6s, Class C, 1906		-99	4th, pref., débentures N.Y.Lake E.&W.—Inc. 6s		
	St.P.& S.C.—1st,6s,1919 Chic.& E.Ill.—1st,s.f.,cur.	116 12 103 78		St. L. Div.—1st, 6s, 1921 2d, 3s, 1980	91	1	3-6s, Class B, 1906 1st, 6s, Pierce C. & O.	. 9872		N.Y.P.& O.—1st,inc.ac.,7s Ohio Cent.—Income, 1920		
	Chic.St.L.& P.—1st,con.5s			Nashv. & Dec1st, 7s.			Equipment, 7s, 1895	*101	100	Min'l Div.—Inc.,7s,1921		
	Chic. & Atl.—1st, 6s, 1920 2d, 6s, 1923			S.& N.Ala.—S.f.,68,1910 Louisv. C.& L.—68, 1931			Gen'l mort., 6s, 1931 So. Pac. of Mo.—1st,6s		106	Ohio So.—2d inc., 6s, 1921 Ogdens.& L.C.—Inc., 1920		22
	Chic. & W. Ind.—1st, s.f., 6s Gen'l mort., 6s, 1932	100		Trust bonds, 6s, 1922 10-40 Appnt. 6-, 1924	75 12	78	Tex.& Pac.—1st, 6s,1905 Consol., 6s, 1905	102 2 74	76	PeoriaD.&Ev.—Inc., 1920 Evansv.Div.—Inc., 1920	*20	35
	Col.& Green.—1st, 6s, 1916 2d, 6s, 1926.			L.Erie & W.—1st. 6s, 1919 Sandusky Div.—6s, 1919	*80 *75	85	Rio G.,6s, Ang.cp. on	5314			*46	
	Col H Val. & Tol.—1st, 5° Del. L. & W.—78, conv., '92		67	Laf. Bl.& M.—1st, 6s, 1919	75	90	do ex Aug.coup. Pennsylvania RR.—	51		Rome W. & Og.—Inc., 78. So.Car.Ry.—Inc., 68, 1931	33	34 4 5
	Mortgage 7s, 1907	132		Louisv.N.Alb.&C.—1st,6s General mort., 6s, 1914.			Pa.Co.'s guar.4128.1st,cp	9712		St.L.&I.Mt1st,78,pr.i.a.		
	* No prices Friday: t			st quotations madé this w		609	Pa. Co.'s Reg., 1921	*97		St. L.A.& T. H.—Div. bds.	••••	
	are priced Filling; b	LUUU GI	- valo	~ - wereniono mano mis W	-UA							

New York Local Securities.

Bank Sto	ck Li	st.	}	Insurance St [Prices by E. S. Ba			St.]
			CE.	2	1		ICE.
COMPANIES.	- ·	1101	013.	COMPANIES.	Par.		1
Marked thus (*) are not National.	Par.	Bid.	Ask.	COMTANIES.		Bid.	Ask.
America*	100	118 %		American	100	140 100	150 110
Amer. Exchange	$\begin{array}{c} 100 \\ 25 \end{array}$	110 9	1000	Bowery	25	140	150
Broadway	25			Broadway	25		180
Central	100			Brooklyn	17 20	$\frac{160}{135}$	170 145
Chase	$\begin{array}{c} \textbf{-100} \\ \textbf{25} \end{array}$			Citizens'	70	110	120
ChathamChemical	100	2000		Clinton	100	120	125
Citizens'	25	050		Commercial	50	50	$\begin{array}{c} 80 \\ 235 \end{array}$
City	100	250		Continental	100	$\begin{array}{c} 230 \\ 235 \end{array}$	245
Commerce	$\frac{100}{100}$	110	115	Empire City	100	75	80
Corn Exchange*	100		160	Exchange	30	90	100
Fast River	25			Farragut	50	103 75	108 ±
Eleventh Ward*	$\begin{array}{c} 25 \\ 100 \end{array}$			Firemen's Trust	17 10	30	70
Fifth Avenue*	100	400		Franklin & Emp	100	100	110
First	100	117	2	German-American.		$\begin{array}{c} 205 \\ 125 \end{array}$	215 130
Fourth	$\frac{100}{30}$	112	118	Germania	50 50	106	112
FultonGallatin	50	150		Greenwich	25	220	260
Garfield	100			Guardian		60	67
German American*.	75		1	Hamilton	15 50	$105 \\ 120$	111
German Exchange*	$\frac{100}{100}$			Hanover	100	120	124
Germania* Greenwich*	25			Howard	50	50	55
Hanover	100	142		Irving	100	40	60
Imp. & Traders'	100	250		Jefferson	$\frac{30}{20}$	$\frac{116}{200}$	$\frac{123}{210}$
Irving Leather Manuf'rs'	100			Knickerbocker	40	83	90
Manhattan*	50		150	Long Isl'd (B'klyn)	50	100	110 -
Marine	100	140		Lorillard	$\begin{array}{c} 25 \\ 100 \end{array}$	75 100	112
Market	$\begin{array}{c} 100 \\ 25 \end{array}$	131		Mech. & Traders'	25	30	60
Mechanics'& Trads'	$\tilde{2}\tilde{5}$			Mechanics' (Bklyn)	50	105	112
Mercantile	100	115	120	Mercantile	50	97	63
Merchants' Exch	50 50		130	Merchants' Montauk (Bklyn.)	50 50	105	$\begin{array}{c} 105 \\ 110 \end{array}$
Metropolis*	100			Nassau (Bklyn.)	50	145	150
Metropolitan	100	22	2412	National	3712	80	90
Murray Hill*	100	125	130	N. Y. Equitable		$\frac{145}{75}$	155 85
Nassau* New York	50 100	120	.50	N. Y. Fire Niagara		120	125
New York County .	100	140		North River	25	107	112
N. Y. Nat. Exch	100			Pacific	25	165 100	175 108
Ninth North America*	$\frac{100}{70}$			Park	20	140	155
North River*				People's	50	105	110
Oriental*	25			Phenix	50	130	135
Pacific*	50		:60	Rutger's Standard		90	$\frac{120}{100}$
Park. People's*	100 25	142	100	Star	100	ξÖ	57
Phenix	20	100		Sterling	100	50	57
Produce*	50		120	Stuyvesant		110 120	$\frac{120}{126}$
Republic	100		120	United States Westchester	1 40	120	125
Seventh Ward	100	90	111	Williamsburg City.		210	225
Second	100					-	
Shoe & Leather	100	106	110		l		
State of New York* Third	100	100	110				
Tradesmen's	40	984					
Union	50	150	155		1		
United States	$\frac{100}{50}$						
West Side*	100				1).

Gas and City Railroad Stocks and Bonds.
[Gas Quotations by Geo. H. Prentiss & Co., Brokers, 49 Wall Street.]

GAS COMPANIES.

Amount. Period

Date.

Brooklyn Gas-Light	25	2,000,000	War'a	5	N'r 10,'84	12	130			
Ottinonal Class Life III		1,000,000	Vario	2	Tuly 1 194	57	90			
Citizens' Gas-L. (Bklyn).	20	1,200,000	vars	0.	July 1, 04	707				
Bonds	1,000	259,000	A. & U.	3 2	July 1, '84 S g F., '99	107	110			
Hariem	50	2,000,000	F. & A	3	Aug. 1,'84 July 1, '84 Oct. 3, '84 Oct. 14, '84	115	120			
Jersey City & Hoboken	20	756,000	I & I	710	July 1, '84	135				
Manhattan	50	4 000,000	Vor's	5 ~	Oct 3 184	255	265			
Manhattan		4,000,000 2,500,000	Vals	2	000.0, 04	9.77				
metropolitan	100	2,500,000	F. & A.	5	Oct.14, 84	231	232			
Bonds Mutual (N. Y.)	1,000	700.000	F. & A.	3	1902	107 .				
Mntnal (N N)	100	3,500,000	Ougr	210	Oct.10,'84	120	123			
Bonds		1 500 000	BE & NT	3	1902	104	106			
Bonds		1,500,000	M.a.N.		1302					
Nassau (Bklyn.)	25	1,000,000	Var's	2	Sept. 1,'84	110	120			
Scrip	Var's	700,000	M.&N.	24	Nov.1,'84 Nov. 1.'84	88	90			
New York	100	4,000,000		5	Nov 1 '84	155	169			
Pooplete (DI-1		1 000,000	T & T	9 .	Dog 15 '94	80	83			
People's (Bklyn.)	10	1,000,000	J. & J.	0.1	Dec.15,'84 Nov. 1,'84	104				
Bonds	1,000	400,000	M.&N.	3 2	Nov. 1,'84	104	106			
Bonds	Var's	130,000	J. & J.	3	Oct. 1,'84 Oct. 20'84	97	100			
Williamsburg	50	1,000,000	Ouge	210	Oct. 20'84	135	140			
Panda		1,000,000	A & O	3	1000	106	110			
Bonds	1,000	1,000,000	A. & U.		1900					
Metropolitan (Bklvn.)	100	1,000,000		3	July 1, '84 Oct. 3, '84	114	96			
Municipal.	100	3,000,000	Var's	5	Oct. 3. '84	205	210			
Ronda		750,000	MAN	312	1888	106	108			
Bonds	1,000				004 15 124		156			
Fulton Municipal	100	3,000,000		3	Oct. 15,'84					
Bonds		300,000	J. & J.	6	1900	107	110			
Equitable	100	2,000,000				94	96			
Rondo			1 80	6	1900		105			
Bonds.	1,000	1,000,000	A. & O.	0	1000	102	100			
[Overations by	TT T	Charam D	nolron	145	Drond mo	r 1				
[Quotations by H. L. Grant, Broker, 145, Broadway.]										
Bl'cker St. & Fult. F Stk	100	900,000	I & I	- 3.	July, '84	24	2512			
lot mark	100			74	T-1- 1000	100				
lat mort.	1,000	700,000	J. & J.	7	July,1900	109	111			
Didway & Ith AvStr.	100	2,100,000	QJ.	2	Oct. 1, '84	1694	171			
1st mort.	1,000	1,500,000	J. & D.	5	June, 1901	104	105			
Brooklyn City-Stock	10	2,000,000	OF	310	Nov '84	216	220			
1st mont		2,000,000 800,000	T & T	5	Nov., '84 Jan., 1902	100	112			
1st mort.	1,000	800,000	J. & J.	9	Jan., 1802	105				
Bklyn. Crosstown—Stock	100	200,000 400,000	A. & O.	4	Oct., '84	160	165			
1st mort, bonds.	1,000	400.000	J. & J.	7	Jan., 1888 Nov., '84 Oct. 1, '84	105	112			
Bushw'kAv. (Bkln)-St'k	100	500,000	O-F	2	Nov 184	162	167			
Cantrol Character Call		300,000	Q	11	Oct 1 104	150	160			
Central Crosstown-Stk.	100	600,000 250,000	WJ.	1 -3	UCL. 1, 84	130				
1st mort.	1,000	250,000	M.&N.	6	Nov.,1922	110	1124			
Cent.Pk.N.& E. Riv Stk	100	1,800,000	Q.—J.	2	Nov. 1922 Oct. 1, '84	141	143			
Consol. mort. bonds		1 200 000	TAD	7	Dec., 1902	119	121			
Christian In 6 7 Oct Oct	1,000	1,200,000 650,000	J. & D.	1,	Nor 194	190	137			
Christ'ph'r&10th St-Stk	100	650,000	QF.	112	Nov., '84 Oct., 1898	154				
Bonds	1,000	250,000 1,200,000	A. & O.	7	Oct., 1898	110	116			
DryDk.E.B.& Bat'y-Stk	100	1 200 000	QF.	210	Nov., '84	190	193			
lst mort., consol	500.80	900,000	TAD	7	June '93	114	1164			
Sories College	500&c.	1 200,000	5. & D.		Fob 1014	101	105			
Scrip Eighth Av.—Stock	100	1,200,000	r.& A.	5	Nov., '84 June, '93 Feb., 1914 Oct. 1, '84	101				
Lighth Av.—Stock	100	1,000,000	QJ.	2 2	Oct. 1, '84	240	265			
NCMA	100	1,000,000 748,000	F & A.	6	reb., 1914	11/4	105 2			
42d & Grind St Dine Stl.	100	748 000	O-E	4	Oct., '84	215	260			
42d & Gr'rd St.F'ry—Stk 1st mort Houst.W.St.&P.F'y—Stk 1st mort	100	140,000	GI.		000., 04	LIU	117			
100 HOT	9 000					11.)				
moust. W.St. & P.F'vStk	1,000	236,000	A. & O.	7		112				
lat mant	1,000	250,000	A. & O. Q.—F.	2	Nov., '84	112 146	151			
	1,000	256,000 250,000 500,000	A. & O. Q.—F. J. & J.	2	Nov., '84	112 146				
	1 500	250,000 500,000	Q.—F. J. & J.	7	Nov., '84 July, '94	112 146 111	151 1131 ₂			
Second Av.—Stock	1 500	250,000 500,000	Q.—F. J. & J.	2 7 5	Nov., '84 July, '94 July, '84	112 146 111 183	$151 \\ 1131_2 \\ 190$			
Second Av.—Stock	100	250,000 500,000 1,862,000 150,000	Q.—F. J. & J. J. & J. A. & O.	2 7 5 7	Nov., '84 July, '94 July, '84 April, '85	112 146 111 183 $100\frac{1}{2}$	151 113 ¹ ₂ 190 101 ¹ ₂			
80cond Av.—Stock	100	250,000 500,000 1,862,000 150,000	Q.—F. J. & J. J. & J. A. & O.	2 7 5	Nov., '84 July, '94 July, '84 April, '85 May, '88	112 146 111 183 100^{1} 2	$151 \\ 1131_2 \\ 190$			
80cond Av.—Stock	100 1,000 1,000	250,000 500,000 1,862,000 150,000 1,050,000	Q.—F. J. & J. J. & J. A. & O. M. & N.	27577	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov '84	$ \begin{array}{c} 112 \\ 146 \\ 111 \\ 183 \\ 100 \\ 105 \end{array} $	151 1131 ₂ 190 1011 ₂ 106			
Second Av.—Stock	100 1,000 1,000 100	250,000 500,000 1,862,000 150,000 1,050,000 1,500,000	Q.—F. J. & J. J. & J. A. & O. M.&N. M.& S.	2 7 5 7 5 7 5	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov '84	112 146 111 183 100 ¹ 2 105 160	151 1131 ₂ 190 1011 ₂ 106			
Second Av.—Stock	100 1,000 1,000 100 1,000	250,000 500,000 1,862,000 150,000 1,050,000 1,500,000 500,000	Q.—F. J. & J. J. & J. A. & O. M. & N. M. & S. J. & J.	2757757	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 July, '90	$\begin{array}{c} 112 \\ 146 \\ 111 \\ 183 \\ 100 \\ 2 \\ 105 \\ 160 \\ 110 \\ \end{array}$	151 113 ¹ ₂ 190 101 ¹ ₂ 106			
Second Av.—Stock	100 1,000 1,000 100 1,000 100	250,000 500,000 1,862,000 150,000 1,500,000 500,000 2,000,000	Q.—F. J. & J. J. & J. A. & O. M. & N. M. & S. J. & J. Q.—F.	27577576	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 Iuly, '90 Nov., '84	112 146 111 183 100 ¹ 2 105 160 110 295	151 1131 ₂ 190 1011 ₂ 106 115 302			
Second Av.—Stock	100 1,000 1,000 100 1,000 100	250,000 500,000 1,862,000 150,000 1,500,000 500,000 2,000,000	Q.—F. J. & J. J. & J. A. & O. M. & N. M. & S. J. & J. Q.—F.	2757757	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 July, '90 Nov., '84 Jan '90	112 146 111 183 100 ¹ 2 105 160 110 295	151 1131 ₂ 190 1011 ₂ 106 115 302 113			
Second Av.—Stock	100 1,000 1,000 100 1,000 100 1,000	250,000 500,000 1,862,000 1,50,000 1,500,000 500,000 2,000,000 2,000,000	Q.—F. J. & J. J. & J. A. & O. M. & N. M. & S. J. & J. Q.—F. J. & J.	27577576	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 July, '90 Nov., '84 Jan '90	112 146 111 183 100 ¹ 2 105 160 110 295	151 113 ¹ 2 190 101 ¹ 2 106 115 302			
8econd Av.—Stock. 3d mort. Consol. Sixth Av.—Stock 1st mort. Third Av.—Stock 1st mort. Twenty third St.—Stock	100 1,000 1,000 100 1,000 100 1,000 100	250,000 500,000 1,862,000 1,050,000 1,500,000 500,000 2,000,000 600,000	Q.—F. J. & J. J. & J. A. & O. M. & N. M. & S. J. & J. Q.—F. J. & J. F. & A.	2757757674	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 Iuly, '90 Nov., '84 Jan., '90 Aug., '84	112 146 111 183 100½ 105 160 110 295 111 178	151 113½ 190 101½ 106 115 302 113 185			
Second Av.—Stock. 3d mort. Consol. Sixth Av.—Stock 1st mort. Third Av.—Stock 1st mort. Twenty-third St.—Stock. 1st mort.	100 1,000 1,000 1,000 1,000 1,000 1,000 1,000	250,000 500,000 1,862,000 150,000 1,050,000 1,500,000 2,000,000 2,000,000 2,000,000 250,000	Q.—F. J. & J. J. & J. A. & O. M. & S. J. & J. Q.—F. J. & J. F. & A. M. & N.	27577576747	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 Iuly, '90 Nov., '84 Jan., '90 Aug., '84 May, '93	112 146 111 183 100 ¹ 2 105 160 110 295 111 178 110	151 113 ¹ ₂ 190 101 ¹ ₂ 106 115 302 113 185 113			
8econd Av.—Stock. 3d mort. Consol. Sixth Av.—Stock 1st mort. Third Av.—Stock 1st mort. Twenty third St.—Stock	100 1,000 1,000 1,000 1,000 1,000 1,000 1,000	250,000 500,000 1,862,000 150,000 1,050,000 1,500,000 2,000,000 2,000,000 2,000,000 250,000	Q.—F. J. & J. J. & J. A. & O. M. & S. J. & J. Q.—F. J. & J. F. & A. M. & N.	27577576747	Nov., '84 July, '94 July, '84 April, '85 May, '88 Nov., '84 Iuly, '90 Nov., '84 Jan., '90 Aug., '84 May, '93	112 146 111 183 100 ¹ 2 105 160 110 295 111 178 110	151 113 ¹ ₂ 190 101 ¹ ₂ 106 115 302 113 185 113			

^{*} This column snows last dividend on stocks, but date of maturity of bonds,

Quotations in Boston, Philadelphia and Baltimore.

				1)	1		
List.	C+ 1	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask
7 Pine		BOSTON.			Buff.Pitts.& WGen.,68		
PR	CE.	Atch. & Topeka-1st, 7s.	122 \$113		Cam. & Amboy-6s, c.,'89	104 4 107 2	108
Bid.	Ask.	Land grant, 7s Boston & Maine—7s			Mort., 6s, 1889 Cam. & Atl.—1st,7s,g.,'93	115	*****
		Boston & Albany-78			2d, 6s, 1904		10912
140 100	150	6s Boston & Lowell—7s			Cam. & Buri. Co.—08, 51.		
140	150	6s Boston & Providence—7s			Catawissa—1st, 7s, con. c. Chat. M., 10s, 1888		
$\begin{array}{c} 170 \\ 160 \end{array}$	180 170	Burl. & MoLd. gr., 78.			New 7s, reg. & coup	120	
135	145	Nebraska, 6s. Exempt Nebraska, 6s.Non-ex'pt	106		Connect's 6s, cp., 1900-04 Cor. Cowan& Aut., deb. 6s,	111.3	
110 120	$\frac{120}{125}$	Nebraska, 48	83 7		Delaware-6s, rg.& cp., V.	100	•••••
50	80	Conn. & Passumpsic—7s. Connotton Valley—6s	\$16		Del. & Bound Br.—1st, 7s East Penn.—1st, 7s, 1888	120	
230 235	$\frac{235}{245}$	58	§	18	Easton&Amb'y-5s, 1920		10812
75	80	East'rn, Mass.—6s, new Fort Scott & Gulf.—7s	$115\frac{1}{2}$ 116	116	El.&Wmsp't-1st,6s, 1910 5s, perpetual	114	
103	100 108	K. City Lawr. & So,-68			Harrisb'g-1st, 6s, 1883 H. &B.T1st, 7s, g., 1890	112	
75	85	K. City St. Jo. & C. B.—7s Little R. & Ft. S.—7s, 1st	119	120	Cons. 5s, 1895	112	82
30 100	70 110	K. City Sp'd & Mein.—08	8004	100	Ithaca&Ath.—1st, gld.,7s		
205	215	Mexican Central—7.5 Income	10	1014		120	134 12
125 106	$\begin{array}{c} 130 \\ 112 \end{array}$	Scrip. N. Y. & N. England-6s	88		Cons. 6s. C.& R., 1923.	122	60
220	260	N. Y. & N. England—6s	101	$ \begin{array}{c c} 911_{2} \\ 1011_{4} \end{array} $	N. O. Pac.—1st, 6s, 1920. No. Penn.—1st, 6s, cp., '85	59 1021 ₄	103
$\begin{array}{c} 60 \\ 105 \end{array}$	67 111	N. Mexico & So. Pac78		1183_{4}	2d, 7s, cp. 1896	$\frac{122}{127}$	
120	130	Ogdensb. & L.Ch.—Con.6s			Gen., 7s, 1903 Debenture 6s, reg	107	
$\frac{120}{50}$	124 55	Income Old Colony—78			Norfolk & West.—Gen.,6s		90
40	60	6s Pueblo & Ark. Val.—7s			N. R. Div., 1st, 6s. 1932 N. Y. Phil. & Nor.—1st, 6s	994	
116 200	123 210	Rutland-6s, 1st			Inc., 6s, 1933		
83	90	Sonora—7s STOCKS.		(Oil City & Chic.—1st, 6s Oil Creek—1st, 6s, coup	- 80	
100 75	110 -	Atchison & Topeka	7648	764	Pennsylv.—Gen., 6s, reg.	1234	
100	112	Atlantic & Pacific Boston & Albany		16712		1203	
30 105	$\frac{60}{112}$	Boston & Lowell	16612	107	Cons., 6s. coup., 1905	10234	121
05	63	Boston & Maine Boston & Providence	*	170	Cons., 5s, reg., 1919 Pa. & N. Y. C.—7s, 1896.	122	
105	105 110	Boston Revere B. & Lynn	100	75	7 1906	125	993
145	150	Cambridge Cheshire, preferred			Perkiomen—1st, 6s, cp. '87 Phil. & Erie—2d. 7s, cp., '88	11112	
80 145	90 155	Chic. & West Michigan	40 §12		Cons., 6s, 1920 Cons., 5s, 1920	104	
75	85	Cinn. Sandusky & Cleve. Concord			Phila. Newt. & N.Y.—181		
$\frac{120}{107}$	125 112	Connecticut River		7512	Phil. & R.—1st, 6s, 1910 2d, 7s, coup., 1893	118 114	
165	175	Conn. & Passumpsic Connotton Valley Det. Lansing & No., pref.	58	10-2	Cons., 7s, reg., 1911	21175	
100 140	108	Det. Lansing & No., pref.	48	108	Cons., 7s, coup., 1911 Cons., 6s, g., 1.R.C.1911	105	1174
105	110	Fitchbarg		1095	Imn., 68, g., coup., 1897		
130 115	$\frac{135}{120}$	Fillit & Fold Manquotto.	000		Gen., 6s. g., comp., 1908	•••••	7112
90	100	Preferred Fort Scott & Gulf			Gen., 7s, coup., 1908 Income, 7s, coup., 1896	4912	
50 50	57 57	Preferred			Cons. 5s. 1st serc1922	39 3	
110	120	Iowa Falls & Sioux City. Kan, C. Springf. & Mem.		33	Cons. 5s, 2d ser., c., 1933 Conv. Adj. Scrip, '85-88		
120 120	126 125	Little Rock & Ft. Smith.			Depenture coup., 18931		
210	225	Louisiana & Mo. River Preferred	98		Scrip, 1882. Conv., 7s, R. C., 1893‡ Conv. 7s, cp.off, Jan., '85	33	38
		Maine Central		99	Conv. 7s, cp.off, Jan., '85	9510	96
		Manchester & Lawrence, Marq. Hought'n & Onton.	17		Phil. Wil. & Balt.—4s, tr.ct Pitts. Cin. & St. L.—7s	11834	119
		Preferred		84	Pitts. Titus. & B.—7s,cp. Shamokin V. & Potts.—7s	120	
		Metropolitan Mexican Central	934	10	Shen. Val.—1st, 7s, 1909		
		Nashua & Lowell N. Y. & New England	144	1038	Gen'l 6s, 1921 Income, 6s, 1923		
}	}.	Northern of N. Hampsh.	116		Income, 58, 1914		
		Norwich & Worcester	166 *143	144	Sunbury & Erie-1st, 7s. Sunb. Haz. & W1st, 5s		96
ll Str	eet.]	Old Colony Portland Saco & Portsm.		1718	2d. 6s. 1938		69
,	1	Rutland—Preferred Summit Branch	10	1748	Syr.Gen.& Corn.—1st, 7s. Tex. & Pac.—1st, 6s,1905	103	105
Bid.	Ask.	Vermont & Mass	···		Consol., 68, 1905	77	
Bid.	ASK.	Worcester & Nashua Wisconsin Central	1034	10 78	Union & Titusv.—1st, 7s. United N. J.—Cons.6s,'94		
12	130	Preferred	17		Cons. 6s, gold, 1901		
107	90	PHILADELPHIA.			Cons. 6s, gold, 1908 Gen., 4s, old, 1923		
115	120	RAILROAD STOCKS. † Allegheny Valley			Gen., 4s, · old, 1923 Warren & F.—1st, 7s, '96	10034	116
$\frac{135}{255}$	265	Ashtabula & Pittsburg	1		West Chester-Cons. 7s W. Jersey-1st, 6s, cp.,'96	114	
237	232	Preferred Bell's Gap		334	1st, 7s, 1899 Cons. 6s, 1909	113	
107 120	123	Bell's GapBuffalo N.Y. & Phil Preferred	3 1/2	3.4	W.Jersey&Atl.—1st,6s,C.	106	1081
104	106	Camden & Atlantic		901	Western Penn.—6s, coup. 6s, P. B., 1896	10612	
115	120 90	Preferred Catawissa	15	38 ½ 18	Gen., 7s, coup., 1901 CANAL BONDS.		
155	169	1st preferred	. 50 49	51	CANAL BONDS. Ches. & Del.—1st, 6s, 1886	814	
80 104	83 106	2d preferred Delaware & Bound Brook	122	125	Lehigh Nav.—6s,reg.,'84.	10512	******
97	100	East Pennsylvania	40		Mort. RR., reg., 1897 Cons., 7s, reg., 1911	114 ¹ 8 117	1184
135 106	110	Elmira & Williamsport Preferred	54		Pennsylv.—6s, cp., 1910 Schuylk. Nav.—1st,6s,rg.	85	
205	96 210	Huntingd'n & Broad Top		10	2d, 6s, reg., 1907	$\frac{103}{78}$	80
106	108	Preferred Lehigh Valley	60 %	61			
153 107	156 110	PreferredLittle Schuylkill	5212	5234	BALTIMORE.		
94	96	Minehill & Sch. Haven	5778	58	RAILR'D STOCKS. Par	QE 1.	
1102	105	Nesquehoning Valley	49		Atlanta & Charlotte Baltimore & Ohio100	$65\frac{1}{2}$	174
y.]		Norfolk & West'n-Com. Preferred			1st pref	• • • • • •	135
24	2512	Northern Central North Pennsylvania	6134	62	2d pref50 Parkersburg Br50	9	125
169 1	111	Pennsylvania Philadelphia & Erie	51	514	Central Ohio—Com50	50	
104 216	105 220	Philadelphia & Erie Phila. Ger. & Norristown	106		Western Maryland50	14	154
108	112	Phila. Newtown & N.Y		!1	RAILROAD BONDS.	10812	109
160 105	165 112	Phila. & Reading Phila. Wilm. & Balt	10.8	11	Atlanta & Charl.—1st		95
162	167	Pittsb. Cin. & St. L.—Com.		197	Balt.&Ohio—6s,,'85A.&O Cen. Ohio.—6s, 1st, M.&S.	101 ¹ 4 107	
150 110	160 1124	United N. J. Companies West Chester—Cons. pref.			Charl. Col. & Aug.—1st	107	108
141	143	West Jersey & Atlantic.	45		Cin. Wash. & Balt.—1sts.	88 ¹ 2 97	92 97 ¹ 2
119 132	121 137	CANAL STOCKS.			2ds	624	63
110	116 193	Lehigh Navigation Pennsylvania	3812		3ds Columbia& Greenv.—1sts	95	30 97
190 114	11642	Schuvlkill Nav., pref	9	11	2d8	5734 102	584
101	105	RAILROAD BONDS.	1174		No.Central—6s, '85, J.&J. 6s, 1900, A. & O	11612	
240 104	265 105 ¹ 2	Allegh. Val.—7 3-10s, '96 7s, E. ext., 1910			6s, gold. 1900, J. & J		116 ¹ 2
$\frac{245}{112}$	$\frac{260}{117}$	Inc. 7s, end., coup., '94 Ashtab. & Pittsb.—1st,6s	•••••		58, Series A	100	
146	151	1st, 6s, reg., 1908		•••••	Pittsb.&Con'ells.—7sJ&J Union RR.—1st, gua.J&J	122 115	
111 183	$\frac{113^{1}_{2}}{190}$	Belvid'e Del.—1st,6s,1902 2d, 6s, 1885	وا 102		Canton endorsed		
10012	1014	3d, 6s, 1887	103	117	Virginia & Tenn.—5s	121	
	106	Bell's Gap—1st, 7s, 1893. 1st, 6s, 1905			W.Md6s, 1st, g., J. & J.		
110	115	Consol., 68, 1913 Buff. N.Y.& Phil.—1st,68		9512	2d, guar., J. & J 2d, guar. by W.Co., J. & J.	1074	
295	302	2d, 7s, 1908			6s, 3d, guar., J. & J Wilm. C. & Alg.—6s	108	
111	113				the little is of A 107 — HG		
178	185 113	Cons. 6s, 1921			Wil. & Weldon-Gold, 78.		

^{*}Ex-dividend. | Per share. | ‡ In default. | ¿ Last price this week.

RAILROAD EARNINGS.

TAILRUAD EARNINGS.								
Roads.	Latest E	arnings Re	eported.	Jan. 1 to L	alest Date.			
	Week or Mo	1884.	1883.	1884.	1883.			
Ala.Gt.Southern	Vocember	\$ 122,944	108,838	\$ 1,007.761	\$			
Atch. T.& S.Fe Atlantic & Pac.	October	1,742,060	1,549,831	13,594,879	$952,834 \\13,060,427$			
Bost. H. T. & W.	1st wk Dec	150,000 8,414	7,045	419.461	319,712			
Bur.Ced.R.& No. Canadian Pacific	2d wk Dec.	73,776 $109,000$	69,956 66,000	2,581,784 5,662,720	2,655,521 5,120,688			
Central Iowa Central Pacific	November.	$\frac{26,684}{1,797.000}$	30,122 2,104,639	1,306,454 $20,463,131$				
Chesap. & Ohio. Eliz.Lex.&B.S.	1st wk Dec	70.564 14,658	70,985 12,475	3,312,504 708,820	3,671,393			
Ches. O. & S.W Chicago & Alton	1st wk Dec	36,026 175,633	$\frac{28,592}{200,042}$	1,273,922 8,336,638	1,224,836			
Chie. Burl. & Q. Chie. & East. Ill.	October	2,683,597 $40,226$	2,742,480	21,189,422 1,459,544	21,376,677			
Chic. Mil. & St.P. Chic. & Northw.	2d wk Dec.	519,000	42,942 511,315	22,307,000	22,535,069			
Ch.St.P.Min.&O.	2d wk Dec.	448,878 112,300	411,714 116,700	5,558,798	5,311,103			
Cin.Ind.St.L.&C.	1st wk Dec 1st wk Dec	$\begin{array}{c} 22,703 \\ 46.340 \end{array}$	25,648 40,110		2,345,539			
Cin. N. O. & T. P. Cin. Wash. & Balt.	2d wk Nov	$\begin{array}{r} 225,268 \\ 36,289 \end{array}$	$\begin{array}{c} 234,425 \\ 36,384 \end{array}$	2,362,710 1,531,698	2,361,508			
Clev.Akron&Col Clev.Col.C.& Ind	October	8,106 350,596	8,121	451.707 3,113,147	498.165 3,613,056			
Connotton Val Danbury & Nor.	September	29,174 21,690	$\begin{array}{c c} 32,782 \\ 16,725 \end{array}$	158,586	157.316			
Denver & Rio Gr. Denv. & R. G. W.	2d wk Dec.	94,957 23,650	130,901	5,708,238	6,578,758			
Des Mo. & Ft. D. Det.Lans'g& No.	1st wk Dec	7,783	7,993		318,211			
Dub.&SiouxCity	1st wk Dec	19,054	25,031 21,359	1,259,267 812,624	1,503,574 1,028,870			
E.Tenn. Va. & Ga.	October	323.097 412,289	339,178 455,593	3,236,639	3,079,967 3,359,465			
Evansy, & T. H. Flint & P. Marq.	1st wk Dec	16.608 43,774	17.086 48,913	710,513	687,546 2,402,155			
Flor.R'way & N. Ft.Worth & Den.	November.	26,619 36,273	27.841 43,381	903,843 433,418	881,551 355,627			
Gal. Har. & S. An. Grand Trunk	September Wk Dec. 6	266,231 349,452	387,319 387,433	1,935.039	2,562,007 18,057,203			
Gr.BayW.&St.P. Gulf Col.&SanFe	1st wk Dec	7,761 158,952	9,555 236,925	305,181	384,050			
Hous.E.&W.Tex Ill. Cent. (Ill.)	October	23,830	37,428	218,316	1,928.817 $266,337$			
	1st wk Dec	287,000 40,200	276,796 39,750		1,906,106			
K.C. Ft.S.& Gulf	4th wkNov	57,62-	55,050 49,583	2,180,614	2,779,770 1,792,314			
Kan. C. Sp. & M. Kentucky Cent'l	1st wk Dec	34,717 15,943	15,113	1,059,171 865,618				
Lake Erie & W L.Rk.&Ft.Smith	October	146,000 76,828	149,374 63,022	432,001	420,262			
L.Rk.M.Riv.& T. Long Island	2d wk Dec.	42,615 41,007	49,518 39,682	270,092 2,682,633	311,193 2,634.694			
La. & Mo. River Louisv. & Nashv.	July 2d wk Dec.	50,200 306,950	52.100	364,759	353,512 13,490,501			
Mar. Hough. & O. Memph. & Charl.	4th wkNov	6,606 126,245	15,598 139,153	801,280 1,106,305	879,899			
Mexican Cent Mex.Nat., No Dd	2d wk Dec.	70,000		2,797.707	994,438			
Southern Div. Other lines e	4th wkNov	17,576		507,531 705,110				
Milwaukee & No	2d wk Dec.	3,409 9,340	9,300	237,605 490,819	459,188			
Mil. L.Sh.&West. Minn. & St. Louis	October	21,125 171,716	19,450 151,576	1,057,959 1,497,029	1,023,480			
Mobile & Ohio Nash. Ch.& St.L.	November.	255,000 196,001	280.032 205.660	1,877.413 2,161,170	-1,977.396 2,118 895			
N.O.& Northeast N.Y. & New Eng	November October	91,124 $306,992$	38,362 365,877	439,771 $2,757,140$	3,101,743			
N. Y. L. Erie & W. g N. Y. Pa. & O.	October	1,511,159 524,408	1,983,468 628,989	13,907,571 4,679,300	17,252.80 5,735,192			
N. Y.Susq.&West N. Y. Ont. & W	October	99,059 170,390	94,043 170,340	849,249	813,049			
Norfolk & West. Shenandoah V.	1st wk Dec	63,412 12,197	66,168 19,610	2,517.948	2,636,549			
Northern Centr'l Northern Pacific	October	519,795	590,748	696,148 4,604,804	811,012 $5,142,885$			
Ohio Central Ohio & Miss	2d wk Dec.	198,781 15,970	194,100 17,057	1,056,793	1,038,39			
Ohio Southern	November.	82,245 48,333	98,051 32,656	3,569,452 421,886	3,999,781 $328,883$			
Oregon & Cal Oregon Imp. Co.	September	115,593 289,821	131,310 $382,242$	2,504,893	2,973,368			
Pennsylvania Peoria Dec. & Ev.	1st wk Dec	13.410	4,875,348 15,046	$\begin{array}{c} 40,846.646 \\ 715.264 \end{array}$	42,769,255 673 351			
Phila. & Erie Phila. & Read'zh	October	391.027 2,940,541	432,439 3,531,436	3,052,733	3,474,875 21,347.640			
Do C. & Iron Richm'd & Dany.	October November.	1,729,623 $371,276$	1,873,592 363,704	13,740,574 3,507,014	14,212,445 3,510,512			
Ch. Col.& Aug. Columbia&Gr.	November. November.	85,773 89,548	82,021 70,158	693,650 606,311	750,987 672,327			
Georgia Pac Va. Midland	November.	72,406 $122,715$	51.191					
West. No. Car. Roch. & Pittsb'g	November.	40,218	147,046 36,132	1,474,485 402,876	1,567,749 348,253			
Rome Wat.& Og.	September	23,407 184,786	20,116 $172,848$	1,098,867 $1,257.992$	622,093 $1,222.288$			
St. Johnsb. & L.C. St. L. Alton & T. H.	1st wk Dec	$\frac{31,080}{22,770}$	30,048 31.894	214,646 1,223,380	207,931 $1,379,715$			
Bt. L. Ft. 8. & W	1st wk Dec 1st wk Dec	13,475 $10,625$	$15,368 \\ 9,320$	692,990 456 592	-773,727 $255,75$			
St.L &San Fran. St. P aul& Dul'th	2d wk Dec. 2d wk Dec.	$\frac{85,200}{27,978}$	95,400	4,452,701 $1.264,587$	3,675,592 1,279,409			
Bt.P.Min.& Man. Bouth Carolina	Novembe 1	878,255 157,351	845,514 146,294	7,449,694 968.264	7,695,120 1,073,080			
So.Pac.Cal., N.D. Do So. Div.i.	September	150,011 $334,952$	127,374	1.069,937	960,3 rā			
Do Arizona.i.	September	148,691	338,717 $201,428$ 70.501	2,674.629 1,365,967	1,837,647			
Texas & N. Ort's.	September September	63,392	70 504 107,074	510.717 610.917				
Louisiana W'n. Tex.& St. Louis.j	4thwk Nov	35,053 28,356	20,823	320,251 $914,679$	413,404			
Fol. A. A. & N.M. Union Pacific	October	24,570	19.211	$ \begin{array}{c} 193,403 \\ 21,032.3 9 \end{array} $	160,953 23,767,858			
Utah Central Vicksb'rg & Mer.	October	$112,301 \\ 54,037$	116,127 59,009	868,513 441,867	973,999 460,697			
Vicksb.Sh.&Pac. Wab. St. L. & P.	November.	55,133 371,000	21.445	236,116	119,343			
West Jersey Wisconsin Cent'l	O. tober	92,560	88,232	1,153,672	1.071,156			
WISCOUGH CERT	TOUNK Dec	31,719	27,959	1,337,854	1,356,891			
* Not including	Ttab lines	ofter Tuly	1					

* Not including Utah lines after July 1.

d Corpus Christi to Saltillo, 397 miles; up to May embraced only
236 miles, Laredo to Saltillo. e Only 136 miles now, but prior
to May represented 297 miles. g Not including earnings of New York
Penu. & Ohio road. h Not including Central New Jersey in either
year prior to June 1. i Included in Central Pacific earnings above.
i Embracing lines in Missouri, Arkansas and Texas.

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending December 13:

week ending D	ecentivel 1				
		Aver	age Amount	of-	
Banks.	Loans and	· ·	Legal	Net Deposits	0:
	Discounts.	Specie.	Tenders.	other	Circula- tion.
				than U.S.	
New York	10 147 000	\$ 2,207,000	\$ \$	\$	\$
Manhattan Co	10,147,000 7,935,000	2,488,000	1,343,000 569,000	10.812,000 8,813,000	450,000
Merchants'	6,977,800	2,402,500	855.000	8,065,400	343,600
Mechanics'	7,812,000	2,306,000 813,700	1.298,000	8.544.000	040,000
Union America	4,436,900 10,465,800	4,094,000	298,700	3,799,300 $12,288,200$	******
Phenix	2,577,000	278,000	$\begin{array}{c} 1,247,600 \\ 271,700 \end{array}$	2,117,000	$\substack{1,100\\254.000}$
City Tradesmen's	7.510.400	9,035,000	685,000	14.256.600	
Fulton	2,203,200 $1,205,100$	281,500 $1,352,400$	216,200	1,980,600 $1,665,300$	30,500
Fulton Chemical Merchants' Exch.	14,526,700	6,130,600	181,500 990,700	18,414,000	
Merchants' Exch.	2,670,700	305,000	990,600	2.692.100	292,500
Gallatin National Butchers' & Drov	4,971,500 1,681,900	$\begin{array}{c} 891,700 \\ 239,200 \end{array}$	424,800 259,400	3,439,300	592,000
Mechanics' & Tr	730,000	240,000	133.000	1,681,000 864,000	299,300
Greenwich	817.709	92,500	225,800	911,300	2,600
Leather Manuf'rs. Seventh Ward	2.825,100 957,800	$321,300 \\ 339,800$	232,300 182,900	2,011,600	503,200
State of N. Y	2.598,600	1.322.000	507,000	1,140,400 4,051,600	29,500
Americ'n Exch'ge.	12,625,000	3,208,000	1,935,000	12,104,000	*******
Commerce	17,103,700 5,603,200	6.095,300 1,198,700	2,881,000 627,400		813,900
Mercantile	6,303,700	1.439.300	732,300		900,000 85 4,000
Pacific	2.072,600	733,800	199.300	2,662,200	
Republic	4,734,700	578,600 681,400	1,325,300 465,100	4,883,500	423,000
Peoples'	3,271,200 1,379,400	223,100	162,400	3,635,600 1,688,000	45,00 0 5,400
North America	3,056,500	153.300	516,300	3,250,600	
Hanover	7,841,500 2,575,000	2,130.900 477,300	770,000	8,765,000	360,000
Metropolitan		211,000	562,300	2,730,000	325,500
Citizens'	2.396.200	820,600	414,300	3,339,900	265,000
Nassau Market	2,180,400 2,751,800	103,900		2,401,400 2,624,700	
St. Nicholas	2.126.100	507,700 30,600	472,500 376,100	1,977,200	425,000
Shoe & Leather	2,757,000	260.000	679.000	2,977,000	442,000
Corn Exchange Continental	4,705,300 3,792,100	255,300 1,548,800	440,000	3,859,200	
Oriental	1.879.200	100,000	787,200 480,000	5,456,300 1,955,000	62,100
Importers'& Trad.	16.944.900	6,400,500 4,197,300	2.370,790	22,491,300	1,340,100
Park North River	16,354,200 1,633,000	4,197,300 20,000		21,291,300	45,000
East River	1,032,100	134,700	154,000 161,500	1,529,000 880,700	224,500
Fourth National	12,452,000	6,365,400	1.329,600	16.271,300	360,000
Central National Second National	6,806,000 1,935,900	1,731,000 453,000	1,758,000 319,000	8,742,000	297,000
Ninth National		1,189,000	576,100	2,332,000 4,976,000	45,000 45,000
First National	16,021,800	4,149,500	824.300	17,107,900	449,900
Third National N. Y. Nat. Exch	4,618,600 1,246,200	959,600 279,300	909,200	5,323,800	100.000
	1.945.400	311.900	230,500	$egin{array}{c} 1.213.100 \ 2.020.900 \end{array}$	180,00 0 225,00 0
N. Y. County	1,934,900	248,890	378,700	2,362,900	180,000
German-Americ'n. Chase National	2,709,100 3,181,500	508,700 472,000	147,100	2,623,500	45.000
Fifth Avenue	2,399,700	802,900	$\begin{bmatrix} 255,300 \\ 173,600 \end{bmatrix}$		45,000
German Exch'nge.	1,647,500	103,000	433,000	2,193,400	********
Germania	1,910,200 3,028,500	259,000	145,800	2,315,000	
United States Lincoln	1,425,500	695,000 284,900	239,000 155,600	$3,235,200 \ 1,629,800$	180,000 44,100
Garfield	1,001,800	73,100		927,700	177,800
Fifth National	1,127,400	113,000	185,400	1,144,000	135,000
B'k of the Metrop	2,413,400	314,600	611,200	3,297,100	
Total	290,225,900	86,042,300	38,948,400	330,954,000	11.642,600
The following	r are totals	for gove	nol recoles	maat.	

The following are totals for several weeks past:

1884.	Loans.	Specie.	L. Tenders.	Deposits.	Circulation	Agg. Clear'gs
1000. 0128	1.01 t + . > 0 0 0 ! >	40-4314-600	38 270 400	\$ 325,825,300 329,810,200 330,954,000	11 587 200	388 370 118

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

1884.	Loans.	Specie.	L. Tenders.	Deposits."	Circulation	Ayg. Clear'gs
N. 00	\$ 300	\$	\$	\$	\$	\$
N'v 29 D'c. 6	143,352,600 144,453,200	7,326,800 7,456,000	$7,163,300 \\ 6,841,400$	98,711,900 $99.839.200$	23,137,800 $23.020.830$	54,078,492 $74,428,562$
" 13	144,935,900	7,547,800	6,055,400	101,083,600	23.066,400	71,926,013

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

1884.	Loans.	Lawful Money.	Deposits.*	Circulation.	Agg. Clear'ge
Nov. 29 Dec. 6		\$. 23,849,500 23,363,299 23,339,942	\$ 71,261,577 70, 5 62.385 70,910,190		\$ 35,363,249 52,146,792 42,414,609
* including	the item "d	ue to other ban	ıks."		

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

Securities.	Bid. Ask	Securities.	Bid.	Ask.
Am. Bank Note Co	1814	North. PacDiv. bonds	77	80
Atlantic & PacStock	758 8	North Riv. Cons100 p.c	642	84
West. Div, 1st mort		New Jersey & N.Y Pref		
Cent. Div, 1st., new	66	Ohio CentRiv. Div., 1st	1534	164
B'klyn Elev.—Ass'5 pd		Incomes	2	
1st mort., ass't paid	42 45	Pensacola & Atlantic		
Bank.& Merch.Tel.—1st M	95	1st mort	55.	
Gen. mort	73, 8		,	30
Bost. H. & ENew stock	38	1st mort	78	
Bost. H. T. & West St'ck	i	Postal Telegraph-Stock.	2	3
Bost. H. T.& WestSt'ch	7	1st mort., 6s	25	2712
Debentures	54	Postal Tel.& Cable-Stock		8
Buff, N. Y. & Phila	8, 9	Southern TelStock		
Pref	10 13	1st mort	18	
Cent. of N. J.—Debent		. State of Tenn Set'm't.38	535	55
Continental Const. Imp. Co	11 15	Settlement, 6s	90	
Denv.& Rio Grande-Con-	4114 42	St. Joseph & Western	10	
5s	20	St. Jo. & Pac., 1st mort.	88	
Denv. & Rio Gr. W	5 6	2d mo: t	30	
Den. R. G. & W., 1st M.		Kans. & Neb., 1st mort.	86	
Guar, by D. & R. G	35	2d mort	30	
Edison Electric Light	65 75	Texas & Pac.—Scrip 1884.		33
Georgia PacStock	10 13	Old scrip		34
1st mort., 6s	904 32	New scrip	34	
2d mort	35	Tex. & St. Louis-		
Keely Motor	3 . 5	M. & A. Div., ass't pd	18	
Louisv. & NAdj. bonds	67	M. & A. Div., 1st mort.	24 4	
Mexican National	1 12		24	
Pref	5			18
1st mort	18		55	
Mut. Un -St'ck trust etts	10		1 12	4
Mo. Pacific-Old stock			3 2	8
M. K.&TIncome scrip.	36 40	1st mort	80	
N. Y. M. Un. TelStock	483		50	55
N. Y. W. Sh. & B Stock	3 41	Incomes.	11	14

\$250,202

\$16,493,890

Investment

Railroad Intelligence.

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

ANNUAL REPORTS.

Rochester & Pittsburg.

(For the year ending September 30, 1884.)

Mr. Walston H. Brown, the President, has issued his annual report, which gives the following: Earnings for the fiscal year ending Sept. 30, 1884:

The gross earnings were. \$1,069.932
The operating expenses were. 790,964 Which leaves not earnings for the year.
The charges during the fiscal year for interest on 1st mort.
bonds, on consol. bonds, on car trust certificates, and for \$278,968 taxes, rentals, &c., amounted to..... 488,149 Which leaves a deficit of.

as the result of the year's operation of the road. There is
to be added to this deficit the \$70,000 paid in redeeming
ear trust certificates which matured during the year.

The construction work during the year upon the Buffalo &
Pittsburg Division amounted to.
and the work upon the Rochester Division amounted to \$209,181

and the work upon the Rochester Division amounted to ... \$96,263 The comparative earnings and expenses in the two years past were as follows:

Earrings – Passengers Freight Mail, express, &c.	837 000	1882-3. \$137,286 356,533 49,500
Expenses	\$1.069,932 790,961	\$543,639 422,032
Net earnings	\$278,968	\$121,607

"The road was opened for business through to Punxsutawney on the 30th day of September, last year: but it was necessary to keep several construction trains still on the line, as a great deal of construction work was required to be done after that date, in order to get the road in good working order.

"The cost of operating the road the first winter was very great, owing principally to the severe weather that was experienced in that section of the country last winter, and also due to the expense required to keep the Buffalo Division in condition between Ashford and Buffalo.

"The rolling stock was found to be wholly inadequate to do the business offered on the line, so that additional rolling stock had to be purchased to the extent of upwards of seven hundred thousand dollars."

The financial transactions of the year in the issue of bonds, and the proposed plan of reorganization, were referred to in the Chronicle at the time they came out, and the latest plan will be found in another column to-day.

Rome Watertown & Ogdensburg.

(For the year ending Sept. 30, 1884.)

From the statement submitted to the New York Railroad Commissioners for the year ending Sept. 30, 1884, the following statistics are compiled for the CHRONICLE:

Main line: Suspension Bridge to Norwood. 286 Branches: Lewiston Junction to Lewiston. 5 Sandy Crock to Syracuse 4 Rome to Richland 4 Watertown Junction to Cape Vincent 2 DeKall Junction to Ogdensburg 19	3·6 4·2 1·2
418	

				419.7
EAI	RNINGS AND	EXPENSES.		
Gross earnings	1882-83. $$1,677,220$ $1,318,447$	1883-84. $$1.699,515$ $1.152,749$	* Increase. \$22,274	Decrease. \$ 165,697
Net earnings. Dividends, Niagara Falls	\$358,773	\$546,766	\$187,992	•••••
Branch stock	17,010	17,010		
Paid on account Cariyon	\$375,783	\$563,776	\$187,992	
accident	75,000	13,552		61,447
Interest and rentalsOld claim charged to	\$300,783 \$437,963	\$550,223 \$522,264	\$249,440 \$84,300	
profit and loss		1,274	1,274	
	\$137,963	\$523,538	\$85,574	
Balancedef.	\$137,180	\$26,681	\$163,865	

Only nine months' interest paid on consol, mortgage bonds. Operating expenses, 67.8 per cent of earnings.	93 .
Amount of interest and rentals paid in 1883-84 (after deducting income	

ing income on securities owned)	505.254
falles steel rail laid during year (10.602 tons).	113.1
rotal miles steel rails Sept. 30. 1884.	232.74

		SEPT. 30, 1554.	
Cost of road\$	14,979,861	Capital stock	\$5 203 900
Osnego rear estate	57,421	Funded debt	10.707.390
Oswego & Rome se-		Bills payable	295,647
curities	102,345	Rouds and mortgages.	33,000
Niag. Falls Branch RR.		Unpaid dividends	6,544
Co	235,716	Unuald pay-rolls and	-,
Funded debt-consol.		vouchers	96,750
bonds	491,000	Oswego & Rome sink-	
Sundries Materials on hand	414.212		2,014
Due from agents	79.563	Oswego & Rome RR.	
Due from agents	47,064	Co	18,096
Cash on hand	56,702	Profit and loss	40,546
©1	6 102 200	-	
Φ1	6,493,890	3	316.493.890

FLOA	TING	DERT

FLOATING DEBT.	
Bills payable\$	305.617
ray-rous and vouchers since paid	98.750
171 VICCOUS UNDILLO	6.5.44
Donas and morigages on nurchased monorty not	0,1
used for raffroad purposes	33.000
Oswego & Rome sinking fund	9.014
Oswego & Rome Railroad	18,096-\$452,053
ASSETS.	
Material on hand.	870 563
Due from agents	1 - ()() 1
Cash on hand	56 702- 183 320
Actual floating debt	\$263,724

Long Island.

(For the year ending Sept. 30, 1884.)

The following statement of earnings, operating expenses and net income for the years ending Sept. 30, has been compiled for the CHRONICLE:

	Gross earnings. Operating expenses.	1883-84, $$2,756,232$, $1.671.297$	1882-83. \$2,685,089 1,612,705
	* Net earnings from operation	\$1.054.931	\$1,074,381
	Deductions from income as follows	:	
	Taxes. Rents.	\$190,876 79,621 287,698	\$209,059 73,109 282,166
	Total. Balance. Out of which paid for dividends 4 per cent.	\$558.196 \$526.738 \$440.000	\$561,634 \$509,750 \$100,000
	Out of which poid for personal injuries, Hunters Point and Springfield accidents	108.585	
-	SurplusGENERAL BALANCE SHEET SE	\$103,555 \$18,152	\$100,000 \$109,750
١		11. 00. 1:31.	
t	Avento		
	Assets. Cost of road and equipment	1883-84. \$13.875,536	1882-83. \$13.711,771
	Cost of road and equipment	\$13.875,536 1.321.777 1.965,182 }	
	Cost of road and equipment	\$13.875,536 1.321.777	\$13.711,771 1,349,622
The state of the s	Cost of road and equipment. Cost of branch lines owned and advances made to leased lines. Stock and bonds of other companies. Due by agents. Due by other roads. Supplies on hand. Cash on hand.	\$13.875,536 1.321.777 1.965,1823 44.4595 55,101	\$13.741.771 1,349.622 1,355,742 843,841 67,139
The second secon	Cost of road and equipment. Cost of branch lines owned and advances made to leased lines. Stock and bonds of other companies. Due by agents. Due by other roads. Supplies on hand. Cash on hand. Liabilities Capital stock. Funded debt.	\$13.875,536 1.321.777 1.065,1823 44.4593 55,101 102.641 \$16,464,700 \$10,000,000 5,712,089	\$13.741,771 1,349,622 1,355,742 843,841 67,139 98,921
	Cost of road and equipment. Cost of branch lines owned and advances made to leased lines. Stock and bonds of other companies. Due by agents. Due by other roads. Supplies on hand. Cash on hand. Liabilities Capital stock. Funded debt. Pay-relis and supplies and sundry accounts, accrued to date. Dividenos unpaid.	\$13.875,536 1.321.777 1.965.182 } 44.459 } 55.101 102.641 \$16,464,700	\$13.711.771 1,349,622 1,355,742 \$43,841 67,139 98,921 \$17,457,036 \$10,000,000 5,391,019 256,490
	Cost of road and equipment. Cost of branch lines owned and advances made to leased lines. Stock and bonds of other companies. Due by agents. Due by other roads. Supplies on hand. Cash on hand. Liabilities Capital stock. Funded debt. Pay-rells and supplies and sundry accounts, accrued to date.	\$13.875,536 1.321.777 1.965.182 } 44.459) 55.101 102.641 \$16,464,700 \$10,000,000 5,712,089 174.032	\$13.711.771 $1,349,622$ $1,355,742$ $$43,841$ $67,139$ $98,921$ $$17,457,036$ $$10,000,000$ $5,394,019$

^{*} Offset by "other lines leased and operated.

Manhattan Elevated.

(For the year ending Sept. 30, 1884.)

The following statement of the result of operations of the Manhattan Elevated Railway for the fiscal year ending Sept. 30, 1884, was prepared by the Auditor of the company, and the figures for 1883 have been added for comparison:

Gross earningsOperating expenses	1884. \$6,726,359 3,884,949	1883. $$6,386,506$ $3,756,828$
Net earnings. Interest on bonds, and rentals.	\$2,841,410 1,381,713	\$2.629,678 1,381,080
Balance. Deduct dividends	1,459,697 $1,170,000$	\$1,245,598 390,000
* In 1869, \$200,030 on 1st, prof. stoult. in		\$855,598

* In 1883, \$390,000 on 1st pref. stock; in 1884, \$195,000 on 1st pref. stock for six months, 3 per cent on Metrop, stock for six months and 3 on Manhatt, consol, stock for six months.

f Items chargeable to income account.

	operating expenses.	re taxes at	e included in
	INCOME ACCOUNT.		
	Surplus Oct. 1 of previous year	\$362,453 259,697 29,171	def.\$214,146 855,597
	Deduct: Balance due on 2d prefe'd.	\$681,326	\$641,451
	dividend of April 1, '82 \$301 Amount due Metropolitan Elevated Railway Co.	\mathbf{r}_i	
-	under agreement of July 1, 1884, for divi- dends prior to Oct.1,'83. 579,756—	5 8 0 ,058	1278,993

\$362,458

92,124,913

Passengers carried......96,702,620

Fitchburg.

(For the year ending Sept. 30, 1884.)

The annual report says: "Early in the year the New York Central & Hudson River Railroad Company withdrew heir passenger and freight lines from this road. Our connecion and pleasant relations with the New York Lake Erie & Western and the Delaware Lackawanna & Western Railroad companies have been continued, and a new line established in connection with the New York West Shore & Buffalo Railroad. Our various freight lines, running in connection with the three roads named, are becoming well and favorably known, and are sure to secure to us a proper share of the traffic. We have lines of Pullman cars, with new and first-class equipment, running Buffalo, Chicago and St. Louis through the West Shore Railroad, and to Chicago by the Erie. These lines are increasing in popularity, and we are happy to report that our prospects for the maintenance of an efficient through route between the East and the West are far better than at any time in the previous history of the road. Notwithstanding the embarrassments under which we have labored, the volume of our business has largely increased; and but for the unfortunate war in rates, which has waged for a large part of the year just

closed, we should have shown much more favorable results." Statistics for four years, compiled for the Chronicle, are as

follows:

Tollows.				
OPERATIONS AND FISCAL RESULTS.				
Operations-	1880-81.	1881-82.	1882-83.	1883-84
Total miles operated	190	190	. 190	190
Passengers carried	2,657,984	2,959,423	3,158,643	3,542,936
Passenger mileage	42,854,047	47,628.311	50,607,619	54,622,010
Freight (tons) moved	1,776,960	1,822,262	2,031,122	2,112,155
Fr'ght (tons) mileage :	\$	112,045,522 . \$	\$	\$
Passenger	780,055	816,772	897,222	901,753
Freight	1,658,139	1,521,576	1,835,422	1,775,248
Mail, express, &c	123,401	114,381	126034	121,156
Total gross carn'gs	2,561,595	2,452,729	2,858,678	2,798,157
Operating expenses.	1,986,115	1,859,555	2,045,547	1.979,609
Taxes.	141,327	148,331	142,394	151,796
Total	2,127,437	2,007,886	2,187,941	$2,\!131,\!405$
Net earnings	434,158	444,813	670,737	666,752
	INCOME	ACCOUNT.		
	1880-81.	1881-82.	1882-83.	1883-84.
Receipts-	\$	\$	*	\$
Net earnings	434,158	4 14,843	670,737	666,752
Premiums and rents	94,234	161,000	107,000	58,500
Total income	528,392	605,843	7,77,737	725,252
Disbursements-				
Rentals raid	237,811	239,572	230,164	246,809
Interest on debt	115,000	152,500	177,500	200,000
Other interest	25,180	46,229	51,225	12,332
Dividends	315,000	297,000	297,000 (6)	$272,250$ (5^{1}_{2})
Rate of dividend	(.)	(6)	(0)	(0-2)
Total disbursem'ts	692,991	735,301	755,889	731,391
Balance	$\mathbf{def.164,} 599$	$\mathbf{def.129,} 458$	surp,21,848	def.6,139

Western Maryland.

(For the year ending September 30, 1884.)

The annual report for the year ending September 30 gives the figures for 1883-4, to which those of 1882-3 are added for comparison.

-	1883-4.		1882-3.
From passengers	\$269,292		\$259,740
From freight and express	343,189		348,586
From milk and marketing	32,805		
From mails	13,955		10,193
From miscellaneous sources	6,752		5,643
Total	\$665,995		\$354,164
The operating expenses, including rental of Hillen Station and cost of operating the Bal-		,	
timore & Cumberland Valley RR. were	407,749		399,939
The net earnings were	\$258,245		\$254,174
The expenditures in betterments were	\$100,527		\$83,447

The earnings as compared with 1883 show a total increase of \$11,831; total increase in operating expenses, \$7,760; increase in net earnings over 1883, \$4,070. The total increase in the

expenses for betterments was \$17,079.

The track and machinery have not only been fully maintained during the year, but have been very greatly improved. The steel track was extended across the mountain and through Washington County to within one mile of Hagerstown, the distance covered being about 261/2 miles; a number of iron bridges were substituted for wood.

The report says: "Notwithstanding the general depression in business which has existed throughout the year, the falling off in the traffic of nearly every railroad in the country, and the fact that the earnings of the year with which comparison is made were \$114,015 in excess of any previous year, the Western Maryland has not only held its own, but has slightly increased both its gross and net earnings, which it is believed augurs well for the results which must attend its operations under more favorable conditions.

"On account of the steady increase in business and in the number of trains required for its accommodation, which is much greater than would be necessary upon other roads with lighter grades, it is generally felt by all who have given the matter attention that a second track upon the Western Maryland is fast becoming a prime necessity for efficient and satisfactory operation.

"How this can be accomplished is not apparent at first sight. It so happens, however, that the present mortgages were created when a higher rate of interest was current than at present; also, that the first three mortgages of \$600,000 each Percent oper. expenses to earnings......

may be satisfied at or before maturity, also the funded coupons on same, amounting to \$657,100, so the \$147,426 of annual interest now being paid on these mortgages and funded coupons, capitalized at 3.65 per cent, would produce \$4,039,068, from which deducting \$2,457,100, principal of mortgages and funded coupons, and \$339,484, the difference between sinking fund and accrued and unpaid interest on second mortgage, there would be left, after satisfying mortgages, &c., with money borrowed at 3.65 per cent, a balance of \$1,242,484 as additional capital without any increase in the amount of interest now paid.

"Assuming that \$1,750,000 will be required for a second track, Baltimore to Hagerstown, or say \$507,516 in addition to the gain of \$1,242,484 from capitalizing the interest now paid at 3.65 per cent, then if this \$507,516 can also be obtained at 3.65 per cent, provision will have been made for the additional track at an annual cost to the company of but \$18,524.

"Now, as the road is virtually the property of the city, and as the city can readily borrow the desired amount at 3.65 per cent, it is believed that it will be wise and judicious for it to place the company in funds to satisfy these mortgages, and to pay over to the company, as the work progresses, \$1,242,484, the gain from capitalization." * * * "Should these mortgages be satisfied, and the second track provided for as suggested, a new mortgage should be made in favor of the city for \$4,546,584, made up of the following amounts: First, \$2,457,-100, principal of the first three mortgages and funded coupons; second, \$1,242,484, the difference in capitalizing the present interest thereon (\$147,426) at 6 and at 3.65 per cent, less \$339,484; third, \$507,516, the proposed new 3.65 per cent loan; fourth, \$339,484, the accrued and unpaid interest on second mortgage, less sinking fund. With steel rails under \$30 per ton, and other supplies and labor at equally low prices, the present would seem to be a most favorable time for doing this work.'

Wilmington Columbia & Augusta. (For the year ending Sept. 30, 1884.)

The report says: "It is a cause of congratulation that the day seems at hand in which the five feet gauges of the various Southern roads will be changed to four feet eight and a half inches, so as to make a uniform gauge throughout the United States. This alteration, together with change of rolling stock, will require, it is estimated, an outlay of about fifty thousand dollars. It is important, as this sum will be required in cash, that it should be accumulated from the earnings and be set aside for the emergency. There is no similar amount this company could be called upon to invest from which it would derive a tithe of the advantage."

	EARNINGS AND EXPENSES.	
Farnings from -	1882-3.	1883-4.
Passengers	\$195,701	\$195,945
Freight	403,415	370,236
Mail, express, &c	119,483	86,688
Total earnings	\$718,599	\$652.869
Operating expenses a	and taxes 513,308	455,384
Net earnings	\$205,291	\$197,486
Receipts-	1882-3.	1983-4.
Net earnings	\$205,291	\$197,486
Interest, dividends,	&c 9,903	14,834
Total	\$215,194	212,320
Disbursements -		\$96,000
Dividenda /F wen een		57,600
Dividends (6 per cen	t) 57,600	
Total	\$155,334	\$153,600
Balance, surplus	\$59,860	\$58,720

Georgia Pacific.

(For the year ending Sept. 30, 1884.)

This company owns lines from Atlanta, Ga., to Birmingham and Coalburg, Ala., 178 miles; from Cane Creek, Ala., to Columbus, Miss., 83 miles; from Greenville, Miss., to Jacksonville, 29½ miles, and from Stoneville, Miss., to Sharkey, 22½ miles, making 313 miles in all. The Mississippi lines are of 3 feet gauge. These lines are to be connected hereafter by extensions from Coalburg to Cane Creek and from Columbus to Jacksonville. Additions during the year were from Eden, Ala., to Birmingham, 31 miles, and from Alta to Cane Creek, 18 miles. The road is controlled by the Richmond & Danville Company.

President Johnston's report says: "We find that, all the circumstances considered, the financial results of the year's operations are gratifying. The physical condition of the road has been carefully looked after, and is improving. The country traversed shows great progress in enterprise and development. A number of new towns have been established, and these, along with the older cities and towns, show healthy and vigoous growth. New mines and manufacturing establishments are being opened and projected, and those in existence continue to be operated vigorously. The policy of encouraging and stimulating local development has been and will be steadily pursued.

"The building of several new branch lines will soon be entered upon. These are short roads leading to mines about to be opened, and they will be built upon terms favorable to

this company." The earnings for the year were as follows:

EarningsExpenses	1833-84. \$547,975 362,494	
Net earnings	\$185,481	

1882-83. \$ 253,687 \$52,043 67.66

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The income account given is as follows:	
Net earnings. Extraordinary repairs, wash-outs.	\$185,481 16.503
Balance. Surplus from previous year.	\$168.978
Total surplus ——Railroad	\$189.728

GENERAL INVESTMENT NEWS.

Buffalo New York & Philadelphia.—The President has issued a circular to stockholders of this company in which he says:

"The financial condition of your company compelled the management to issue its circular dated July 30, 1881, asking the holders of its junior securities to accept a reduction of interest for three years, beginning August 1, 1834, on the bonds which they held. The circular (copy enclosed) set forth fully the condition of your company; and the funding proposition therein made to the bondholders has been generally accepted. In order to further relieve the financial pressure it became accepted. In order to further relieve the financial pressure it became necessary to extend the payment of principal due on car trusts, which extension has been practically arranged. The floating debt of your company has not materially changed since the circular of July 30, and is about \$1,500,000, which has been carried over but must be paid on or before February 1, 1885. If it is provided for, the company will succeed. If not provided for, disaster may occur. To raise this money and save the property intact, as also to insure its future, the management urgently requests that the stockholders, as a measure of self protection, subscribe and pay \$2.50 per share on account of their holdings, to help liquidate the floating debt. In consideration of such payments they will receive general mortgage bonds of the company at par. Upon payment of their subscriptions their certificates of stock will be stamped 'Assenting Stock,' and quoted as such. It is understood that the majority of the bondholders will assent to an equitable representathe majority of the bondholders will assent to an equitable representation for assenting stockholders in any new company which may be formed, should there be any failure or foreclosure from any cause hereafter. The increase in value of stock will doubtless repay the subscrip-

"The share capital of the company amounts, in round numbers, to \$20,000,000, five per cent of which, or \$2 50 per share, is about \$1,000,000. The holders of the general mortgage bonds now outstanding have accepted the funding plan, and the bonds which it is now proposed to sell to the stockholders will come under the same arrangement, placing the assenting stockholders upon equal terms as bondholders. The Union terminal bonds which the company own will be made available in settling the balance of floating debt."

Central Pacific.—The gross and net earnings for October and for ten months are reported as follows:

Net earnings... \$713,963 \$1,139,714 \$5,469,478 \$7,783,821

Cincinnati Indianapolis St. Louis & Chicago.—The comparative earnings, expenses and fixed charges for October, and for four months of the fiscal year, were as below. The earnings are from transportation only, miscellaneous income being added to profit and loss account at end of each six months.

	October.		-July 1 to Oct. 31, 4 mo	
	1884.	1883.	1884.	1883.
Gross earnings		\$249,507	\$945,764	\$936,032
Operat's expenses.	149,858	162,441	582,532	572,630
	504.505	4.25.04.0	40.00.00	
Net earnings	\$91,287	\$87,066	\$363,232	\$363,402
Fixed charges	50,000	50,083	200,000	200,332
~ .	D11.00=	220.000	41.00.003	01.00.000
Surplus	\$11,287	\$36,983	\$163,232	\$163,070

Connecticut Western.—A Hartford dispatch contains the following information: "The total gross earnings of the year were \$333,825 and the total operating expenses \$337,488, leaving a deficit of \$3,662. The statement of operating expenses showed that there had been paid out for repairs to road and bridges the sum of \$82,606, which are considered permanent improvements, and explaining the small deficit. The annual report said: 'We believe the property has demonstrated its self-supporting condition, and that for the future a net result to the advantage and profit of the stockholders can be reasonably expected.

Fort Worth & Denver City.—The monthly report of earnings for November is as follows:

mgs for movember is as follows.		37.4
	88.	Net.
1884\$36,	273 ·	\$18,979
1883 43,	381	26,878

\$7,899 Decrease...... \$7,108 Louisville & Nashville.—The announcement comes from the office of the Louisville & Nashville Co. to the effect that the company sold the 50,000 shares of stock in its treasury, of which the sale was authorized at the stockholders' meeting on Oct. 1. Of the \$5,000,000 6 per cent 10.40 adjustment mortgage bonds, \$1,860,000 had been taken, the balance, \$3,140,000, remaining in the treasury. It will be remembered that the company offered the stock at 26 and the bonds at 66, realizing. therefore, about \$2,500,000 in money.

Nashville Chattanooga & St. Louis.—The gross and net earnings for November and for the five months since July 1, in 1884 and 1883, have been as follows:

	Nove	nber.	-5 m. July 1 to	Nov. 30.
	1884.	1833.	1884.	1883.
Gross earnings	\$196,001	\$205,660	\$1,015,989 8	81,016,906
Operating expenses	113.645	114,232	576,100	533,537
Net earnings	\$32,356	\$91,378	\$139,830	\$183,369
Interest and taxes	57,024	55,378	285,842	276,361
Surplus	\$25,332	\$36,000	\$154.038	\$207,008

New York Lake Erie & Western.—The statement of gross and net earnings for October, the first month of the fiscal

Ohio leased line, the other 32 per cent of the earnings of that line being paid as rental. The net earnings are correct, and show the actual results to the New York Lake Erie & Western Company.

--- Month of October---1834. \$1,467,857 Dec. \$543,289 Working expenses 1,567,778 1,210,015 Dec. 327,763 Net earnings..... \$343,363 \$627,812

Dec. \$215,526 New York & New England .- The directors have chosen W. T. Hart for President and Messrs. Higginson, Leith, Martin, Blake and Tower as a Finance Committee. The subject of adjusting the financial troubles of the road has been delegated to the Finance Committee, with full power to act thereon. The Treasurer gives notice to the holders of coupons of the first mortgage bonds that he will pay all over-due coupons upon presentation at his office, No. 244 Federal Street, Boston.

Ohio Central.—The Central Trust Company has obtained a decree against the Ohio Central main line which orders the payment within thirty days of two instalments of interest on the first mortgage bonds, being \$180,000, together with expenses. In default of such payment the road will be sold within sixty days after the default. A decree was also entered against the terminal property, but none against the River division. *Kieman's News Letter* says: "We are reliably informed that there has been actually deposited under the Canda plan, \$605,000 first mortgage bonds, \$1,025,000 second mortgage, and 18,725 shares of stock. Under the Stevens plan there has been deposited \$723,000 first mortgage bonds and no junior securities, but \$530,000 of the \$723,000 so deposited was deposited under the original plan, now abandoned. and may be withdrawn."

—With regard to the prior decrees against the Coal Company the attorneys, who are foreclosing the mortgage, said: "The facts are these: Two decrees were obtained, one against the Mineral division of the Coal Company, commanding it to pay into the court within thirty days \$550,000. This refers to about 4,500 acres of coal lands in Perry County and Athens. Another decree requires the payment within thirty days of one year's interest on a \$1,000,000 mortgage on 4,000 acres of coal lands in Perry County, making about 8,500 acres in all on the main line of the Ohio Central Railroad.

Ohio & Mississippi.-No further information of the lease of this road to Baltimore & Ohio has been received. A special meeting of the directors of the Ohio & Mississippi was held, and James Sloan, Jr., F. Harrison Garrett and Edward Higgins resigned from the directory. James Sloan was elected to fill an unexpired term and F. P. Dimpfel and William Morrison were elected to fill the places of Messrs. Garrett and Higgins. An agreement has been arrived at between the London and the Baltimore & Ohio interests, and it is believed that all will co-operate harmoniously in the future.

Oregon Pacific.—A dispatch to the Tribuno, Dec. 15, said: "The Oregon Pacific Railroad Company has almost completed the first branch, only a few miles now separating the ends of the track. The branch is about eighty miles long. It extends from Corvallis, in the Willamette Valley, to Yakima Bay, on the Pacific Ocean. Its completion will open an important outlet for the entire western part of Oregon, and will give the first through connection from the East with tidewater in Oregon. Surveys for the Oregon Pacific Railroad Company for a line across the Cascade Mountains, to connect with the Oregon Short Line of the Union Pacific, have just been completed, and the maps have been sent to the company's office in New York. The Oregon Pacific will connect with the Oregon Short Line at a point fifty miles east of Huntington, and at no place will the grade exceed 110 feet to the mile. The distance from Yakima City to this junction will be 425 miles.

Pacific Mail SS. Co.—The directors of this company decided to pay the company's obligation to the Panama Railroad Company, which amounts to about \$800,000 and bears 7 per cent interest, but it is stated that the Panama company will insist upon maintaining the present contract, which calls for payments by the Pacific Mail Company of \$20,000 a month.

Port Jervis & Monticello.—This railroad was placed in the hands of a receiver on Saturday, Dec. 13. The company was recently defeated in a suit instituted by Jacob E. Idle, a former employe, and a verdict for \$7,500 was returned. Judge Dykeman, of White Plains, appointed Frederick J. DePeyster, of New York, as receiver.

Quincy Missouri & Pacific.—A dispatch from St. Louis says the Quincy Missouri & Pacific Railroad Company has filed in the United States Court an application that the receiver of the Wabash be empowered to release them from the terms of the existing lease between their road and the Wabash, on the ground that the latter has not carried out the terms of the lease, and they desire to form an alliance with another com-

Rio Grande & Pecos.—The property and franchise of this railway, extending twenty-seven miles from Laredo to Santa Tomas, Texas, were sold at auction Dec. 17 for \$100,000 to Charles B. Wright. The sale was by order of the trustees of the mortgage and in the interest of the bondholders.

Rochester & Pitt-burg.—The circular from the second mortgage bondholders' committee (Messrs. Adrian Iselin, Geo. W. Parsons, Walston H. Brown and Adrian Iselin, Jr.) is dated New York, Dec. 12, and states that the parties holding second year, is given below, and the gross earnings include 68 mortgage bonds as collateral security proposed to purchase per cent of the earnings of the New York Pennsylvania & these bonds for the amount due to them, and agreed also to subscribe \$500,000, unconditionally, to the stock, which is to be sold according to the terms of the new agreement.

"Your directors have thought it for the interest of the stockholders to accept this proposition, and have sold \$1,359,000 second mortgage bonds, with August coupons on, for \$698,236, this being the amount of the loans, with interest to Dec. 12, which they secured.

"The following is the substance of the agreement:

"The new company is to have a capital of \$5,000,000 common stock: \$4,000,000 first preferred stock; \$3,000,000 second preferred stock Both the first and second preferred stock to be entitled to 6 per cent dividend her annum, when carned and non-cumulative. The \$5,000 dividend per annum, when carned and non-cumulative. The \$5,000 common stock to be exchanged for the present Rochester & Pittsburg Railroad Company stock, one share for four. Any excess of net earnings over 6 per cent on both preferred and common stock to be divided pro

rata between the different classes of stock.

"So much of the first preferred stock as is necessary shall be exchanged at par for all second mortgage bonds and floating debt which have come under this agreement, with accrued interest to the time of the filing of the certificate of the organization of the new company. There shall be distributed to the second mortgage bondholders and floating debt creditors who shall have come under this agreement, a bonus of 3313 per cent of the amount of first-preferred stock, to which they shall be entitled, of the second preferred stock. The balance of the first preferred and second preferred stock to be offered for sale in blocks of one share of first preferred stock and two shares of second preferred stock for \$100. Books of subscription will be opened at the office of Waiston H. Brown & Bres., 20 Nassau Street, New York, Dec. 12, and will close at 3 p. m. Dec. 31."

This agreement has been signed by the purchasers of the \$1,359,000 second mortgage bonds above mentioned, and additional signatures to the agreement have been made by the holders of \$986,000 second-mortgage bonds and \$269,000 float-

Union Pacific.-Mr. Adams, President of this company, has made a special report to the directors under date of Dec. 17, for the quarter ending Sept. 30. This report is analyzed in the editorial columns of the CHRONICLE. The report says: "The 30th day of September closed the first complete railroad quarter which followed the change of administration brought about by the resignation of President Dillon. I have accordingly caused the following statement, showing the financial results of that quarter, to be prepared, as also a statement for the corresponding quarter of the previous year. As will be seen, the balance of surplus income of the three months, after payment of all fixed charges, including Government requirements and taxes, was \$1,602,398, a sum equivalent to 2.6 per cent upon the capital stock of the company. It should be remembered that the third quarter is generally the most profitable quarter of the year.

INCOME.		
Earnings (excluding St. Jo. & West.)	1783. Quar. end g Sept. 30. \$7,850.076 4,105,460	1884. Quar. end'y Sept. 80. \$7,317,770 3,412,015
Surplus earnings, entire system	.\$3,749,616	\$3,905,755 47,002
Total income	.\$3,810,876	\$3,952,757
Interest on bonds. Discount and interest. Losses on securities, premiums, &c. Company's S.F. requirements, sink-fund bds. Interest on sun try bonds of operated roads	23,030 133,400	\$1,342,116 $71,012$ $7,346$ $133,9,0$ $310,472$
Total expenditures. Surplus. Less United States requirements.	.\$2.022,011	\$1,563,977 \$2,088,779 456,381
Net surplus income. The following is a condensed state	ement of th	\$1,602,395 te fináncia

results of the first nine months of the year (Jan. 1 to Oct. 1).

as compared with the same months of	the previou	s year:
-	1883.	1884.
	Nine months,	Nine months.
Earnings (excluding St. Jo. & West.) and income from investments	\$21,082,680	\$18,594,170 10,861,537
Income over expenses and taxes	\$10,129,549	\$7,732,632
Expenditures: Interest discount, losses on securities, sinking fund, &c.		5,682,215
Surplus income. United States requirements.		\$2,050,4:6 858,015
Balance	\$3,445,563 225,000	\$1,192,597 400,000
Total surplus income Dividends declared during period specified.		\$1,592,397 1,065,197
Balance to income account	\$177,972	\$ 527,20

The balance sheet of the company Sept. 30, differs very little from that of June 30, except in the items of "land contracts, cash, &c.," which had been increased Sept. 30 by \$2,-218,987, and the item of "bills payable," which had decrease \$1,421,754, and these items were balanced on the other side by an increase in "profit and loss."

"Owing to the payment made in June to the United States on account of requirements under the Thurman Act (\$718,-814); notes then given in settlement of certain long-pending litigations against the company (\$331); and notes given for sleeping-car equipment, purchased under the contract of May 1, 1884, with the Puliman Car Company (\$400,000): in all \$1,449,814; the net floating debt of the company had, on June 30, considerably increased over its amount at the close of the previous quarter (March 31). It was decreased during the quarter ending September 30 at an average rate of about statement:

•	LIABIL	ITIES.			
	June 39,	Sept. 30,	In-	De-	
	1881.	1-31.	cre use.	crease.	
Bills payable	\$ 1,20 4,533	\$1.743,778	*	\$1,421,754	
Accounts payable	2,542,423	2,900,175	357, 52		
Pay-rolls and vo ichers	1,969,996	1,909,972		60,024	
Dividends unpaid	83,334	72,363		4,518	1
Coup's due and unpaid	1,276.183	535,533		740,600	
Called bonds	-32,60)	32 000	.······		
Totals	\$13,110,02)	811,249,815		\$1,869,205	
	ASSE'	rs.			
Cash	\$1,192,070	\$325,237	\$	\$366,833	
Company stocks au 1 bds.		2,091,739	19,336		
Sink fds. in hands of trus.	32,00)	32,0:0		*******	
Bills and accts. receiv'bl.	2,913,11)	3,154,823	2,11,409		
Totals	\$3,209,842	\$6,103,806		\$106,036	
Net debt	\$6,900,177	\$5,137,009		\$1 763,168	
Net dept	φυ,συσ,1.11	φ -9.2.31,000		42 100,100	

"About the same rate of decrease (\$690,000 per month) was continued through October and November. An equally rapid rate of decrease is not to be expected during the winter months.

"During the quarter ending September 30, the sum of \$488,-059 was charged to construction, of which \$416,143 was spent on extensions represented by additional mileage. All of this expenditure was met out of earnings, no bonds or other securities having been sold.

"The Oregon Short Line was connected with the Baker City extension of the Oregon Railway & Navigation Company on the 15th of November, and opened for traffic on the first day of the present month. No reports as to the amount of business at present being done over this rout; have yet been received. Meanwhile, an equal division of all competitive traffic, to and fro, between the East and points reached by the Oregon Railway & Navigation Company, has been agreed upon between the Union and the Northern Pacific. All danger of rate complications in consequence of the opening of a new trans-continental route has thus been averted."

"During the present month the suit between the United States and the Union Pacific Railway Company, involving all the issues arising out of the construction of the Thurman Act, has been before the Court of Claims. The argument was closed on the 11th inst. The case is now in the hands of the Court, and an early decision will undoubtedly be reached. It is confidently believed that a complete settlement between the United States and the company under the requirements of the Thurman Act will soon be effected.

From Jan. 1 to Nov. 30, the latest date to which they have been reported, the land sales were reported in the CHRONICLE.

"The purchase of \$1,049,000 of the Union Pacific Land Grant bonds has recently been effected. These bonds will be sold to the trustee under the mortgage, and the company will in future be relieved from payment of interest thereon, thereby effecting an annual reduction of fixed charges of \$73,430.

"Of the entire original issue of subordinated income bonds of the Kansas Pacific Railway Co., \$715,750 were outstanding when the last annual report of the company was published. This issue of bonds has for many years been a source of litigation. Of the above amount, \$455,700 have been purchased at a total cost of \$342,519 since the first of July, and are now in possession of the company. Apart from the operation of the regular sinking funds, the net aggregate reduction of funded debt effected since July 1, is \$1.504,700; making a total debt reduction of \$3,267,868 (\$1,504,700 funded, \$1,763,168 floating debt), in addition to that effected through the payment of floating debt in October and November, the exact amount of which cannot be ascertained until the books are closed on the last day of the present month.

Mr. Adams recommends that the proceeds of Kansas Pacific land sales be applied as a sinking fund to the purchase and retirement of the Kansas Pacific consolidated mortgage bonds, instead of to the payment of interest on those bonds. He says that "the Executive Committee have therefore caused a suitable supplementary contract to be prepared. Should it receive the approval of the directors, it will practically convert the bonds issued under the Consolidated Kansas Pacific mortgage into land grant sinking fund bonds; and as there now remain some four million acres of the Kansas Pacific land grant unsold, besides outstanding contracts for lands already sold to the amount of \$2,794,579, the ultimate extinguishment of these bonds before maturity will in great part be provided for.

-Proposals are sought by Trustee Ames for any part of \$1,500,000 Union Pacific land grant bonds.

Wabash St. Louis & Pacific. - From the London newspapers the figures below have been received, and give the only recent information in regard to Wabash operations. The brokers and bondholders of New York are glad to get reports of this sort by way of London, and 10 doubt they respect them all the more on account of their age: but all the same, it does not appear that they would not be much better satisfied to have the facts given to them here some twenty days earlier, as they might have.

	Sep!c	mber	Jan. 1 to	Sept. 30
	1881 .	1833.	15-4.	1883.
Gross earnings	\$1,721,230	\$1,737,182	\$12,169,937	\$12,117,226
per. expenses	1,290,300	1.127,589	10,010,777	9,838,728

Net earnings ... \$430,930 \$609,593 \$2,069,210 \$2,278,493 The amount of interest for one year to be paid under present orders of court, \$2,733,777; taxes on all divisions, \$532,159; car trust interest, \$212.710; rentals, \$248,903; total, \$3,727,549. "According to estimate something like \$400,000 have been \$600,000 a month, as appears from the following comparative paid out in extra expenses, and this would more than overcome the decrease in net earnings, as above."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, Dec. 19, 1884.

The near approach of the Christmas and New Year holidays controls the character of all business. The weather has turned severely wintry in all latitudes, promoting the purchase of seasonable goods. The Exposition at New Orleans has been formally opened, but the arrangements are not likely to be sufficiently completed to make it very attractive until early in January. Reductions in wages continue and some serious strikes begin to be apprehended. In some branches the curtailment of production has gone on, but this action now begins to be fully counterbalanced by the increase of activity in other departments of industry, and altogether a general improvement is promised with the beginning of 1885.

The speculation in lard futures has been dull at weakening values throughout the most of the past week, but to-day there was some recovery, and the close was strong at 6.92c. for January, 6.97c. for February, 7.04c. for March, 7.11c. for April and 7.17c. for May. Spot lard has been taken freely at the decline, and the close is steadier at 6.85c. for prime city, 6.97½c. for prime Western and 7.25@7.30c. for refined for the Continent. Pork has declined and closed at \$12.25@\$12.50 for mess and \$15.50@\$16 for clear. Bacon remains dull at 6@7c. Pickled cutmeats have been fairly active at a further decline, but close steadier at 6@6½c. for bellies, 5½c. for shoulders and 8¾@9c. for hams. The slaughter of swine at the principal points of the West for the season numbered only 1,847,471, against 2,090,526 for the corresponding period of last season. Beef and beef hams remain nominal. Tallow declined to 6c., and was more active. Butter has shown a downward tendency, and creamery is quoted at 20@29c. Cheese is firm at 9@13c. for State factory.

The following is a comparative summary of aggregate exports from Oct. 27 to Dec. 13:

Pork, lbs. Bacon, lbs. Lard, lbs.	55,248,673	$\begin{array}{c} 1883, \\ 8.157,000 \\ 68,569,299 \\ 43,801,841 \end{array}$	1884. Dec. 2,153,200 Dec. 11,310,626 Dec.; 9,262,303
Total	95,795,011	118.531.140	Dec. 22.736 129

Brazil coffees have been rather more active on the spot, but at prices favoring buyers, although fair cargoes of Rio are still quoted at 934c. The speculation in options has been sluggish, and except for brief periods the tendency of prices has been downward, and at the close of to-day's Exchange there were sellers at 7.95c. for December, 8.05c. for January, 8.20c. for February and 8.35c. for March. Mild coffees have continued to sell very fairly. Raw sugars were quite active early in the week, but have latterly been dull, and close nearly nominal at 434.0473c. for fair to good refining, with refined quoted at 653c. for crushed and 553c. for standard "A." Molasses quoted at 500.52c. for the best New Orleans. Teas showed more speculative activity early in the week, standard Japan selling at 2273c. for March; but the close, though strong, is quiet.

Kentucky tobacco has remained quiet on the spot, and shows but little revival of speculative interest. Lugs quoted at 7@8½c.; leaf, 8½@10½c. The clearances of the week include 575 hhds. to Santander. Seed leaf tobacco has be-n more active, the sales aggregating 1,320 cases, as follows: 600 cases, 1882 crop, Pennsylvania, 4½@12c.; 250 cases, 1833 crop, Pennsylvania, 8@25c.; 120 cases, 1881 crop, Pennsylvania, 5@11c.; 150 cases, 1883 crop, Wisconsin Havana, 16@32½c.; 100 cases, 1883 crop, New England, 12@35c., and 100 cases sundries, 4½@28c.; also 300 bales Havana, 75c.@\$1 15, and 120 bales Sumatra, \$1 30@\$1 60.

The speculation in crude petroleum certificates was rather sluggish until yesterday, when an upward movement set in, which was continued this morning, carrying the price up to 78\(^3\)sc., from which there was a partial re-action, the close being at 76\(^1\)4c. Refined unchanged at 73\(^4\)a\(^7\)3c. for standard test, and naphtha 7\(^1\)3c. The export movement is comparatively light at the moment. Spirits turpentine remained dull, but was stronger, with sales at 31\(^1\)4c., closing to day, however, at a decline to 31c. Rosins are a shade firmer at \$1.22\(^1\)2m \$1.27\(^1\)3 for common to good strained.

Ocean freights have been more active in grain shipments. Large engagements were made early in the week at 7d. to Liverpool and 6½ d. to other British ports. Some depression followed, but to-day the Liverpool rate was again firm at 7d. with 6¾d. paid to Newcastle, and 7d. to Antwerp; and the charters included a steamer to Cork for orders. at 5s. 1½d., with sail vessels quoted at 4s. 91.@5s., and a vessel to the Mediterranean at 4s. 6d. Petroleum tonnage is in but moderate supply, but the demand not being urgent, rates rule low. Ships to Bremen 2s. 1½d.@2s. 3d.; cases to Algiers 17c.

COTTON.

FRIDAY, P. M., December 19, 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 (Dec. 19), the total receipts have reached 258,340 bales, against 289,457 bales last week, 276,300 bales the previous week and 284,692 bales three weeks since; making the total receipts since the 1st of September, 1884, 3,329,548 bales, against 3,214,664 bales for the same period of 1883, showing an increase since September 1, 1884, of 114,884 bales.

Dales.										
Receipts at-	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.			
Galveston	2,593	5,927	800	1,510	2,129	1,075	14,034			
Indianola, &c.						485	1			
New Orleans	9,650	25,187	14,556	7,402	19,354	17,618				
Mobile	1,966	3,495	1,592	1,737	1,551	1				
Florida						7,436	1			
Savanuah	5,350	6,435	6,025	5,531	3,768	1000				
Brunsw'k, &c.					-,	73	, , ,			
Charleston	5,059	4,502	3,000	1	3,221	3,000	1			
Pt. Royal, &c.						1,152				
Wilmington	879	737	837	857	759	,	4,840			
Moreh'd C.,&c				03.	.00	629				
Norfolk	5.312	9,445	4,474	9,312	5,122		1			
West Point,&c		0,110	T, #1.	3,312	3,122	-,				
			••••		••••	21,783	21,763			
New York	84	145	226	1,532	398	439	2,824			
Boston	420	757	462	489	949	566	3,643			
Baltimore						1,927	-,			
Philadelp'a, &c.	25	28	703	21	49	1,756	2,582			
Totals this week	31,338	56,638	32,675	31,541	37,300	68,828	258,340			

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.

	-					•
Pagainta to	18	884.	1	883.	Sto	ck.
Receipts to December 19	This Week.	Since Sep. 1, 1834.	This Week.	Since Sep. 1, 1883.	1884.	1883.
Galveston	14,034	362,650	21,430	427,930	53,180	120,440
Ind'nola,&c	485	9,003	227			,
New Orleans.	93,797	96),565	95,590		375,919	447,487
Mobile	12,458	153,169		182,091	42,427	63,711
Florida	7,436	55,100			26,611	00,111
Savannah	31,908	571,988		,		120,363
Br'sw'k,&c.	73	8,46	27	6,472		
Charleston	21,929	414,207	13,845	321,736		81,317
Pt.Royal,&c	1,152	3,232	1,273	9,933	,	1,000
Wilmington	4,810	80,339	2,369	73,837	17,703	18,824
M'headC.,&c	629	7,352	310	9,238		
Norfolk	36,860	403,611	33,796	409,179	92,763	85,778
W.Point,&c.	21,763	216,219	10,326	144,833	10,670	,
New York	2,824	16,562	10,523	35,923	172,026	259,378
Boston	3,643	41,655	8,405	58,181	6,310	6,185
Baltimore	1,927	4,023	2,540	5,762	23,730	23,754
Philadel'a,&c	2,582	18,407	818	6,779	10,527	11,174
Total2	258.340	3,329,548	247,733	3,214.661	1,015,403 1	,242,411

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.		21,657	35,417	17,113	29,123	15,573
New Orleans.	,	,	66,862	59,917	62,504	, , , , ,
Mobile	12,458		15,261	12,039	23,644	19.636
Savannah	31,908		-,,-	31,698	31,956	30,458
Charl'st'n, &c	,		,	13,307	26,302	19,603
Wilm'gt'n, &e	,	, , , ,		6,974	5,179	3,880
Norfolk, &c	58,623	1	44,412	33,034	39,794	28,603
All others	18,485	24,035	21,195	27,743	19,478	20,007
Tot. this w'k.	258,340	247,733	258,170	206,855	237,980	207,601
01						

Since Sept. 1. 3329.548 3214.664 3209.539 3032.439 3527.664 3012,549
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 177,593 bales, of which 90,160 were to Great Britain, 20,353 to France and 67,080 to the rest of the Continent, while the stocks as made up this evening are now 1,015,403 bales. Below are the exports for the week and since September 1, 1884.

1, 2001.										
Exports	We	ek End Export	ing Dec ted to—	. 19.	From Sept. 1, 1884, to Dec. 19, 1884. Exported to -					
from-	Great Brit'n.	France	Conti- nent.	Total Week.	Great Britain.	France	Conti- nent.	Total.		
Galveston	14,526	1,400	12,974	28,900	101,167	4,935	51,111	157,213		
New Orleans	13,303	14,623	10,708	43,637	275,325	158,159		1		
Mobile		•••••			5,344					
Florida	••••							1		
Savannah	10,187	1,175	24,524	35,886	114,299	9,149				
Charleston *	12,146	1,634	6,840	20,620	106,693	17,437	95,659			
Wilmington	6,523			6,523	36,930		9,322	,		
Norfolk+	11,725		6,182	17,907	185,939	2,543				
New York	4,126	1,521	3,554	9,201	193,29\$	22,799		301,475		
Boston	6,349			6,349	55,857		263	56,120		
Baltimore	3,459		2,300	5,759	72,832	3,050	27,305	102,987		
Philadelp'a,&c	2,811			2,811			2,638	32,608		
Total	93,160	20,353	67,080	177,593	1,177,489			2,027,176		
Total 1883	103,631	20,023	28,114	150,776	952,930	228,829	483,489	1 671,228		

* 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.

	On Shipboard, not cleared-for									
DEC. 19, AT-	Great Britain.	France.	Other Foreign	Coast- wise.	Total.	Leaving Stock.				
New Orleans Mobile Charleston Savannah Galveston Norfolk New York	49,587 14,800 12,000 9,200 16,077 40,814 3,800	24,308 None. 1,950 None. 582 368 None. None.	22,460 None. 27 180 8,100 953 3,114 2,050 2,000	1,459 4,000 3,500 3,600 4,841 3,050 None.	96,914 18,800 44,630 20,900 22,453 47,346 5,850 9,000	279,105 23.627 37,670 79,132 30,727 45,417 166.176 87,756				
Other ports Total 1884.	$\frac{7,000}{152,278}$	27,208	65,857	20,450	265,793	749,610				
Total 1883 Total 1882	164,333 156.582	55,942 35,562	36,669 66.137	13.067 14.789	270.011 273,070	972 400 620,131				

The market for cotton for future delivery reflected, for the first half of the week under review, a good deal of activity and excitement, attended by a marked advance in prices. There was some improvement on Saturday, owing to the fact that Liverpool yielded less than had been anticipted it would do in sympathy with our decline, and from the effect of the heavy failure at Vienna; and on Monday a movement having the appearance of an effort to "corner" early deliveries, with January the objective month, caused an irregular advance, followed on Tuesday by an excited and buoyant market. Wednesday was variable, closing lower under sales to realize. Thursday was variable and unsettled, closing slightly lower. To-day there was a renewal of speculative activity and buoyancy. The "bull" party again talked of a small crop and reduced stocks, and the buying for the rise extended to the distant months. As compared with last Friday, there is an advance of 20@29 points. The falling off in the receipts at the ports this week has been largely due to less arrivals at Galveston. Cotton on the spot has continued quiet, with quotations for the most part nominal. Figures were on Monday reduced 1-16c., followed by advances of $\frac{1}{3}$ c. on Tuesday and 1-16c. on Monday. Yesterday there was a decline of 1-16c. To-day there was a fresh advance of 1-16c., middling uplands closing at 11c.

The total sales for forward delivery for the week are 513,200 bales. For immediate delivery the total sales foot up this week 1,634 bales, including — for export, 1,634 for consumption, — for speculation and — in transit. Of the above, 200 bales were to arrive. The following are the official quotations for each day of the past week.

Dec. 13 to	UF	LAND	s.	NEW	ORLE	ANS.	r	EXAS		
Dec. 19.	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues	
Ordin'y. 智助	858	8916	81116	878	81316	81516	878	81310	81516	
Strict Ord		9	918	9516	94	$.93_{8}$	9518	$9^{1}4$	938	
Good Ord	978	101316	91516	10^{18}	10116	10316	1018	10116	10316	
Str. G'd Ord	1014	$10^{3}16$	10516	1012	10716	10918	16^{1}_{2}	$10^{7}16$	10916	
Low Midd'g	10916	1012	$10^{5}8$	10131+	1034	1078		1034	1078	
Str.L'w Mid		101116	101316	11	101516	10116	11	101516	11116	
Middling	1078	101316	101516	1118	11116	11316	1118	111_{16}	11316	
Good Mid .	11116	11	1148	11516	1114	1138	11516	1114	1138	
Str. G'd Mid	1114	11316	11516	1119	11716	11916	1112	11716	11918	
Midd'g Fair	1158	11916	1111116	1178	111316	111516	1178	111316	111516	
Fair	124	12316	12516	12^{1}_{2}	12716	129,16	1212	12716	12916	
	Wed	Th	I E7 mi	Wed	Th.	Rel.	Wed	Th.	Fri.	
	W Cu	A AL.	A 1 40							
Ordin'y P D	834	81110	834	9	81516	9	9	81516	9	
Strict Ord	9316	918	9316	9716	938	9716	9718	938	9716	
Good Ord	10	91516	10	104	10316	1014	104	10316	104	
Str. G'd Ord		10516	1038	1058	10916	105g	1058	10918	1058	
Low Midd'g		1058	101118	111016	1078	101518	101516	1078	101516	
Str.L'w Mid	1078	1013 ₁₈	1078	1118	11118	1118	1148	11118	1118	
Middling		101510	11	1114	11318	114	1114	11316	1114	
Good Mid		1118	11316	11718	1138	11716	11716	$11^{3}8$	11716	
Str. G'd Mid	1138	11516		1158	11918	1158	1158	11916	1158	
Midd'g Fair	1134	1111118	1134	12	111516	12 .	12	111516	12	
Fair	1238	12516	1238	1258	12918	1258	1258	12916	1258	
	TAINE	eD.		Sat.	Mon	Tues	Wed	Th.	Fri.	
				Suc.			-			
Good Ordin	arv		\$9 1b.	84	8316	8516	838	8516	834	
Strict Good	Ordina	rv			878	9	9116	9	9118	
Low Middli	ng			934	91116	91316	$9^{7}8$	91316	978	
Middling				1038	10516	10718	1012	107:8	1012	

MARKET AND SALES.

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

1	SALES OF SPOT AND TRANSIT. FUTURES.						
SPOT MARKET CLOSED.	Ex- Co	m- Spec-	Tran-		Sales.	Deliv- eries.	
Sat Dull and easier		35		235			
Mon Dull at 118 dec Tues Quiet at 18 adv	1	68 97			125,600	40	
Wed . Dull at 116 adv Thurs Dull at 116 dec	1	77	••••	177	89,000 79,900	60	
Fri. Firm at 116 adv		373			108,200	400	
Total.	1,6	34		1,634	513.000	3,00	

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

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

Sales	AGI		175	53		<u> </u>	- L		
Sales since Sep.1, 84*	Total sales this week. Average price, week.	Friday, Dec. 19— Buoyant. Bales, total	Thursday, Dec. 18— Variable. Aver. 10.87 Aver. 10.96 Aver. 10.94 Aver. 11.05 Aver. 10.87 Bales, total. 79,900 8,300 16,000 32,000 9.79,900 8,300 10.90 a 11.68 10.90 a 10.91 10.95 a 10.95 a 10.92 a 10.96 11.03 a 11.07 11.17 a 10.89—10.91 10.96—10.97 10.94—10.95 11.05— 11.19—	Wedn'sd'y, Dec. 17- Balos, total	Tuesday, Dec. 16- Sales, total Prices paid (range) Closing	Monday, Dec. 15 ales, total Prices paid (range) Closing	Saturday, Dec. 13- Eales, total		Market, Prices and
8,200,200	513,000	Buoyant. 108,200 10.94@11.80 Firm.	Variable. 79,900 10.90@11.68	Variable, 89,000 10.93@11.74 Lower.	Buoyant. 125,600 10 90 # 11.73 Steady.	Irregular. 49,600 10.60@11.54 Steady.	Firmer. 60,700 10.68 @ 11.57 Duil.	Range and Total Sales.	Market,
964,500	5,000 10.86	Aver10.93 800 10.94 a 10.95 11.00-11.02	Aver 10.87 300 10.90@10.91 10.89-10.91	Aver10.93 600 10.93@11.02 10.92—10.94	Aver10.96 1,400 10.90 #11.00 10.55—10.96	Aver10.79 1,000 10.70 a10.34 10.82——	Aver10.68 900 10.68@10.70 10.70@10.72	December.	
1,956,500	65,300 10.95	Aver11.04 5,900 10.96@11.09 11.09—11.10	Aver10.96 8,300 10.95 #10.98 10.96—10.97	Aver11.04 10,600 10.98@11.08 10.97—10.98	Aver10.99 22,300 10.92@11.06 11.01—11.02	Aver10.82 4,300 10.80 210.87 10.87 10.88	Aver10.82 13,500 10.79.010.83 10.81-10.82	January.	
1,466,300	111,900	Aver10.93 Aver11.104 Aver11.103 Aver11.15 Aver 5,900 5,900 10.94,2010.95 10.96,2011.09 10.93,2011.09 11.04,2011.21 11.18,2011.00-11.02 11.09-11.10 11.08-11.09 11.20-11.21 11.33-	Aver10·87 Aver10·96 Aver10·94 Aver11·05 Aver11·19 Aver 300 8,300 16,000 32,000 9,400 10·90æ10·91 10·95æ10·95 10·92æ10·96 11·03æ11·07 11·17æ11·21 11·30 10·89-10·91 10·96-10·97 10·94-10·95 11·05- 11·19-11·20 11·31	Aver10.93 Aver11.04 Aver11.02 Aver11.13 Aver 10.600 10.600 19.300 25,000 17. 10.93.201.02 10.98.201.08 10.96.201.07 11.06.201.17 11.20.20 10.92.200.94 10.97.200.98 10.95.200.96 11.06.201.07 11.19.20	Buoyant. Aver10.96 Aver10.99 Aver10.98 Aver11.09 Aver10.91	Irregular. Aver10.79 Aver10.82 Aver10.83 Aver10.94 Aver10.94 Aver10.94 Aver10.95 49,600 1,000 4,300 14,200 16,600 5,000 10.60 a11.54 10.70 a10.94 10.80 a10.87 10.82 a10.87 10.91 a10.98 11.05 a 8teady. 10.82 — 10.87—10.88 10.86—10.87 10.96—10.97 11.09—	Aver10.68 Aver10.82 Aver10.85 Aver10.95 Aver 10.68 a 10.70 10.79 a 10.83 10.84 a 10.87 10.94 a 10.97 11.07 a 10.70 a 10.72 10.81 - 10.82 10.84 - 10.85 10.94 - 10.95 11.07 a	February.	
1,268,000	164.400	11.04 @ 11.21 11.20 — 11.21	Aver11.05 32,000 11.03.011.07	Aver. 11.13 Aver. 25,000 17, 11.06.211.17 11.20.2 11.06.11.07 11.19.	Aver11.09 31,200 11.02@11.15 11.11—11.12	Aver10.94 16,600 10.91@10.98 10.96—10.97	Aver10.95 12,400 16.94 2 10.97 10.94—10.95	March.	DAILY PR.
608,600	82,400 11·18	11.18 ø 11.33 11.33 – 11.34	Aver11·19 9,400 11·17æ11·21 11·19—11·20	Aver11.26 Aver 17,300 11.20 \$11.31 11.33 11.13.1 11.33	Aver11.20 21,100 11.15 ø 11.26 11.24-11.25	Aver11.06 Aver 5,600 11.05@11.11 11.18 11.09—11.10 11.22	7 11.07 #11.10 11.07 #11.10	April.	PRICES AND
493,300	49,100	11:3 11:3	11·19 Aver 11·32 Aver 4.00 6,200 4, 11·21 11·30@11·34 11·42@11·20 11·31—11·32 11·44—	Aver11.38 9,700 11.33 @11.42 11.32 —11.33	Aver11.32 13,300 11.27.011.40 11.36-11.37	Aver11:19 Aver. 4,400 11:18 ø11:23 11:323 11:22-11:23 11:34-	Aver11.20 8,100 11.19 æ11.22 11.20—11.21	May.	SALES OF
176,500	20,500	1,300 1,300 1,700 1,700 1,51@11.58 11.54@11.67 11.77@11.80 11.57—11.58 11.68—11.70 11.79—11.80	Aver11.44 4,800 11.42@11.46 11.44-11.45	Aver11.52 4,500 11.47@11.55 11.45—11.46	Aver11.46 4,900 11.41.011.52 11.49-11.50	11.06 Aver11.19 Aver11.33 Aver11.43 Aver11.34 Aver120 4.400 2.200 500 100 11.23 11.32 a11.35 11.43 a11.45 11.54 a 11.20 a	11.33 3,800 11.35 -11.34	June.	FUTURES
26,700	11.55	1,700 11.54 @ 11.67 11.68 — 11.70	Aver11.56 1,000 5 11.53@11.58 11.55—11.56	Aver11.60 800 11.59@11.61 11.56—11.57	Aver11.59 1,200 11.54æ11.62 11.61—11.62	Aver11.43 500 11.43 3 11.45 11.45 - 11.47	Aver11.46 1,400 11.46.011.47 11.44—11.46	July.	FOR EACH
5 00,200	11.66	1,300 1,700 1,700 1,51\text{\text{a}}\text{11.58}\text{\text{\text{a}}\text{11.68}\text{-11.70}\text{11.77}\text{\text{a}}\text{11.80}\text{11.79}\text{-11.80}\text{11.68}\text{-11.70}\text{\text{11.79}\text{-11.80}\text{\text{\text{a}}\text{\text{\text{a}}\text{\text{\text{a}}\text{\text{\text{\text{a}}\text{\text{\text{\text{\text{a}}\text{\text{\text{\text{\text{a}}\text{\text{\text{\text{\text{a}}\text{\tex	11.64.011.66 11.65-11.66	Aver11.60 Aver11.74 Aver15.31 800 11.59@11.6111.72@11.74 11.40@11.41 11.56—11.57 11.66—11.67 11.32—11.34	AV6F11-69 2,500 11-62@11-73 11-71—11-72	AV6F11:34 100 11:54 70 — 11:55 — 11:57	AV8F 11:37 	August.	MONTH.
3 1,100	11.29	11.	11·19 Aver11·32 Aver11·44 Aver11·56 Aver11·66 Aver			11.20 a - 11.25 11.22 - 11.25	300 - 211.25 11.24-11.25		
1,000	10.72	180:	A VAT	Aver :: -	9	10.72 0 -	10:70	tober.	
	10.65	900	A VOI:	::6 	100	10.60%	99::	ember.	

* Includes sales in September, 1884, for September, 158,200; September October, 10r October, 421,800; September-November, for November, 582,200.

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.

Transferrable Orders-Saturday, 10.75c.; Monday, 10.85c.; Tuesday, 11.00c.; Wednesday, 10.95c.; Thursday, 10.95c.; Friday, 11.05c. Short Notices for December-Saturday, 10.67c.; Monday, 10.73c.; Tuesday, 10.93c.; Wednesday, 10.94c.; Thursday, 10.80c.; Friday, 10.81.

The following exchanges have been made during the week:

13 pd. to exch. 200 Jan. for Mar. 10 pd. to exch. 300 Feb. for Mar. 01 pd. to exch. 200 Feb. for Mar. 39 pd. to exch. 1,000 Mar. for June 25 pd. to exch. 1,500 Feb. for Apr.

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 (Dec. 19), we add the item of exports from the United States, including in it the exports of Friday only.

	1884.	1883.	1882.	1881.
Stock at Liverpoolbales.	529,000	573,000	556,000	471,000
Stock at London	45,000		70,900	
	574,000			
Stock at Hamburg	4,000			18,000
Stock at Bremen	32,100			42,600
Stock at Amsterdam	41,000		6,600	15,300
Stock at Rotterdam	600	1,500		390
Stock at Antwerp	1,400			-,
Stock at Havre	181,000			123,000
Stock at Marseilles	4,000	7,000	2,700	3,500
Stock at Barcelona	40,000	42,000	40,000	16,200
Stock at Genoa	6,000	9,000	9,000	4,000
Stock at Trieste	6,000	8,000	7,000	4,000
Total Continental stocks	316,100	310,900	228,200	229,030
Total European stocks	890,100	931,900	855,100	737,030
India cotton affoat for Europe.	71,000		113,000	103,000
	659,000		651,000	480,000
Egypt, Brazil, &c., aft for E'r'pe	39,000	73,000	73,000	43,000
			893,201	
Stock in United States ports1,				1,147,320
	340,028 41,000	379,628	295,607	406,661
United States exports to-day	41,000	19,600	30,400	8,800
Total visible supply 3,				
Of the above, the totals of Americ	an and e	ther descri	ptions are	as follows:
American-	-22.222	~~~ ~~		
	336,000		309,000	344,000
	195,000	237,000	118,000	104,000
	659,000	536,000	651,000	450,000
United States stock		1,212,411		1,147,320
	340,023	379,628	295,607	406,661
United States exports to-day	44,000	19,600	30,400	8,800
Total American	520 /31	9 779 630	0.008.008	2 490 781
East Indian, Brazil, &c.—	900,401	2,112,000	2,200,200	2,450,101
	193,000	215,000	249,000	127,000
London stock	45,000	48,000	70.900	37,000
	121,100	73,900	110,200	125,080
India afloat for Europe	71,000	118.000	113,000	103,000
Egypt, Brazil, &c., afloat	39,000	73,000	73,000	43,000
Egypu, Drazii, co., anoau	00,000	70,000	70,000	40,000
Total East India, &c	169,100	527,90 0	615,100	435,080
			2,236,208	
1000 ALMONOUM 1000 1000 1000 1000 1000 1000 1000 10	,00,-0-	-,,	-,,	-,,

Total visible supply3,058,531 3,300,539 2,911,303 2,925.861 Price Mid. Upl., Liverpool... 5^{13}_{16} d. 5^{3}_{4} d. 5^{13}_{16} d. 6^{11}_{16} d. The imports into Continental ports this week have been

78,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 242,008 bales as compared with the same date of 1883, an increase of 147,223 bales as compared with the corresponding date of 1882 and an increase of 132,670 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.

Total, all	Total, new towns	Brenham, Texas. Houston, Texas.	Petersburg, Va Louisville, Ky	Newberry, S. C Raleigh, N. C	Total, old towns.	St. Louis, Mo Cincinnati, Ohio.	Atlanta, Ga	Griffin, Ga	Columbus, Miss.	Shreveport, La	Palestine, Texas	Nashville, Tenn.	Selma, Ala	Montgom'ry, Ala.	Augusta, Ga Columbus, Ga	Towns.	
134,653	22,789	3,155 706 14,56 5	754 541	1,532 1,536	111,864	18,943 8.534	3,028	743	1,592	3,224	329	2,676	25,670	8,765	7,565 5,000	This week.	Mores
1,913,348	433,560	33,510 19,370 321,142	7,201	13,465 26,720	1,479,788	188,735 108,114	150,222 54,850	18,077	23,431	42,043	17,637 3,859	28,472	311,484	110,837	126,521 61,862	Since Sept.1, 84.	Receipts.
106,238	21,323	2,317 1,233 13,565	767 656	1,532 1,253	84,915	13.740 7,686	5,706 4,275	1,508	239	2.715	427 329	3,301	3,460	5,677	3,758	This week.	December 19, Shipm'ts
363,866	23,838	6,037 1,097 11,798	2,380	21 1,756	340,028	46,619 6,448	24,510 12,444	3,334	9,226	13,633	230	5,920	139 505	17,431	17,767 14,137	Dec. 19.	1
134,343	30,521	2,398 530 23,935	1,132 379	700 1,750	103,819	18,525 8,536	4,519	1,362 539	1,707	3,323	1,834 361	2,408	2,606	3,833	5,098 3,428	This week.	Moven
2,005,394 121,012	524,276	34,153 23,237 398,363	12,164 15,828	12.450 28,081	1,481,118	31,246 186,951 111,564	124,597 66,779	30,097 22,752	25,323	52,815	36,506 3.820	31,290	60,695	92,976	106,529 65.974	Since Sept.1,'83.	Movement to Dec
121,012	31,085	1,871 560 25,500	795 80	700 1,579	89,927	1,901 12,470 7,629	5,121	1.665	2,113	2,005	1,868 361	2,548	3,461	5,432	4,170 2,056	This week.	December 21, Shipm'ts
423,577	43,949	7,476 3,570 23,114	2,044 6,253	1,471	379,628	52,426 7,839	29,250	4,673 1,991	6,835	18.095	3,470	6,875	21.706	24,891	25,344 19,857	Stock Dec. 21.	1883.

The above totals show that the old interior stocks have increased during the week 26,947 bales, and are to-night 39,600 cloudy, with rain on two days, the rainfall reaching twenty

bales less than at the same period last year. The receipts at the same towns have been 8,045 bales more than the same week last year, and since September 1 the receipts at all the towns are 92,046 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	CLOSING QUOTATIONS FOR MIDDLING COTTON ON-									
Dec. 19.	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.				
Galveston New Orleans.	$\frac{10^{3}8}{10^{14}}$	1038	1038	1038	1038	1036				
Mobile	10116	10^{3}_{16} 10^{1}_{16}	10-10116	10^{3}_{16} 10^{1}_{16}	$\frac{10^{1}4}{10^{1}16}$	10^{3}_{16} 10^{1}_{16}				
Savannah Charleston	10^{1}_{4} 10^{1}_{4}	10 ¹ 4 10 ¹ 4	$\frac{10^{1}4}{10^{1}4}$	$10^{1}4$ $10^{1}4\hat{a}^{5}16$		10 ¹ 4 10 ¹ 4 @ ⁵ 16				
Wilmington Norfolk	10 ¹ 4 10 ³ 8	$\frac{10^{1}4}{10^{5}16}$	$\frac{10^{1}4}{10^{3}8}$	$\frac{10^{5}}{10^{12}}$	$\frac{10^{5}16}{10^{12}}$	$\frac{10^{1}4}{10^{1}2}$				
Boston Baltimore	11 103	11 103 ₄	11 10% @78	$11 \\ 1034 @ 7_8$	$11 \\ 10^{3} \frac{1}{4} \sqrt{2} 7_{8}$	11 10340078				
Philadelphia. Augusta	$\frac{11^{1}8}{10^{1}13}$	11 ¹ 8 10	11 ¹ 8 10	$\frac{11^{1}8}{10^{1}8}$	$\frac{11^{1}8}{10^{1}8}$	$\frac{11^{1}8}{10^{1}8}$				
Memphis St. Louis	10 101 ₈	10 101 ₁₆	$\frac{10}{10^{18}}$	10 10 ¹ 8	10 101 ₈	$\frac{10}{10^{18}}$				
Cincinnati Louisville	1014	10 ¹ 4 10 ¹ 6 @ ¹ 4	$\frac{10^{5}16}{10^{18}}$	$\frac{105_{16}}{10^{18}}$	$10^{5}16$ 10^{18}	$\frac{10^{5}16}{10^{18}}$				

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

RECEIPTS FROM PLANTATIONS.

	Weck	Receip	ts at the	Ports.	St'k at	Interior	Towns.	Rec'pts	Rec'pts from Plant'ns.		
E	ding-	1882.	1883.	1884.	1882.	1883.	1884.	1882.	1883.	1884.	
Oct.	3	179,883	165,461	168,721	76,862	137,536	49,497	210,123	197,219	182,063	
66	10	206,136	228,897	205,313	95,675	164,915	68,108	224,949	256,276	223,924	
**	17	242,329	257,276	242,289	125,039	202,970	92,654	271,693	295,331	266,835	
"	24	241,738	252,845	285,112	139,317	236,986	129,511	256,016	286,861	321,969	
**	31	256,623	241,921	277,470	175,092	278,734	156,058	292,398	281,669	304,017	
Nov.	7	262,251	267,804	257,041	211,740	313,249	171,996	298,899	304,119	275,979	
44	14	259,154	242,078	269,114	244,123	343,929	193,970	291,537	272,758	293,088	
4.6	21	242,169	222,510	258,774	259,175	359,748	229,539	257,221	238,329	299,843	
46									237,001		
Dec.	5	247,017	265,484	276,300	291,376	386,477	316,019	262,693	277,397	325,186	
46	12	262,015	281,163	289,457	299,528	410,246	335,451	270,167	304,933	308,889	
4.6	19	258,170	247,733	258,340	336,993	423,577	363,866	295,635	261,064	286,755	

The above statement shows—1. That the total receipts from the plantations since September 1, 1884, were 3,676,199 bales; in 1883 were 3,589,085 bales; in 1882 were 3,530,047 bales.

2.—That, although the receipts at the outports the past week were 258,340 bales, the actual movement from plantations was 286,755 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 261,064 bales and for 1882 they were 295,635 bales.

AMOUNT OF COTTON IN SIGHT DEC. 19.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Dec. 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.	1831.
3,329,548	3,214,664	3,209,539	3,032,489
346,651	374,421	320,508	411,599
227,855	261,252	244,112	220,910
3,982,054	3,937,337	3,864,159	3,734,998
618,292	769,325	748,003	881,064
	3,329,548 346,651 3,676,199 227,855 78,000 3,982,054	3,329,548 3,214,664 346,651 374,421 3,676,199 3,589,085 227,855 261,252 78,000 87,000 3,982,054 3,937,337	3,329,548 3,214,664 3,209,539 346,651 374,421 320,508 3,676,199 3,589,085 3,530,047 227,855 261,252 244,112 78,000 3,937,337 3,864,159

to-night, as compared with last year, is 44,717 bales, as compared with 1882 is 117,899 bales, and with 1881, is 247,056 bales

WEATHER REPORTS BY TELEGRAPH.—The temperature has been much lower at the South during the week, and in many sections there has been snow and ice. Cotton continues to move freely.

Galveston, Texas.—It has rained on three days of the week, the rainfall reaching seventeen hundredths of an inch. The

thermometer has ranged from 29 to 66, averaging 51.

Indianola, Texas.—We have had showers on four days of the week, the rainfall reaching eight hundredths of an inch. Picking is finished everywhere except in three or four counties. Average thermometer 48, highest 66 and lowest 29.

Palestine, Texas.—It has rained on two days of the week, the rainfall reaching twenty-one hundredths of an inch. Ice formed on three nights in this vicinity. The thermometer has averaged 42, the highest being 63 and the lowest 16.

New Orleans, Louisiana.—It has rained on five days of the week, the rainfall reaching five inches and nine hundredths. The thermometer has averaged 56.

Shreveport, Louisiana.—The weather has been generally

hundredths of an inch. The thermometer has averaged 39,

ranging from 25 to 58.

Vicksburg, Mississippi.—We had severe rain on one day in the early part of the week, but the latter portion has been clear and pleasant, cold and dry. The rainfall reached one inch and twenty-seven hundredths. Ice formed in this vicinity on three nights. About all the crop now has been secured, and about three quarters marketed. The thermometer has ranged from 24 to 67.

Columbus, Mississippi.—It has rained on four days of the week, the rainfall reaching one inch and twenty-nine hun-

dredths. We had a slight snow on Thursday.

Helena, Arkansas.—We have had rain on two days and the remainder of the week has been cloudy. The thermometer has ranged from 10 to 56, averaging 34.

Little Rock, Arkansas.—The weather has been cloudy and raw on four days of the week, with rain on two, and the remainder of the week has been fair to clear and very cold. The rainfall reached forty-eight hundredths of an inch. Average thermometer 32, highest 53 and lowest 12.

Memphis, Tennessee.—It has rained on six days of the week, the rainfall reaching sixty-nine hundredths of an inch.

Average thermometer 35.5, highest 57 and lowest 12.

Nashville, Tennessee.—We have had rain on two days of

the week, the rainfall reaching one inch and seventeen hundredths. About three-quarters of the crop has now been marketed. The thermometer has averaged 37, ranging from 4 to 63.

Mobile, Alabama.—It has rained severely on two days and has been showery on three days, but at the close of the week there is a favorable change. The rainfall reached three inches and twenty-three hundredths. The thermometer has ranged

from 20 to 67, averaging 51.

Montgomery, Alabama.—We had rain on four days during the early part of the week, and the latter portion was clear and pleasant up to Thursday, when we had heavy frost and ice; but the weather is now moderating. The rainfall reached two inches and nineteen hundredths. Average thermometer 47, highest 72 and lowest 20.

Selma, Alabama.—During the early part of the week we had rain on two days, but the latter portion has been clear and pleasant. The rainfall reached three inches and five hundredths. Planters are marketing their crop freely. We had very slight snow on Thursday. The thermometer has aver-

aged 42, the highest being 60 and the lowest 16.

Auburn, Alabama.—It has rained on three days of the week, the rainfall reaching two inches and forty-two hundredths. We had killing frost on Tuesday, and ice on Thursday, with light snow. The thermometer has averaged 47.7,

ranging from 18.8 to 65.5.

Madison, Florida.—We have had rain on five days of the week, the rainfall reaching two inches and two hundredths. Planters are marketing their crop freely. Ice formed here on Thursday night. The thermometer has ranged from 26 to 73, averaging 50.

Macon, Georgia.—It has rained severely on two days of the week. Average thermometer 53, highest 69, lowest 33.

Columbus, Georgia.—We have had rain on two days of the week, the rainfall reaching one inch and fourteen hundredths. The thermometer has averaged 39, the highest being 49 and the lowest 17.

Savannah, Georgia.—It has rained on four days and the remainder of the week has been partially cloudy. The rainfall reached one inch and thirty-nine hundredths. The ther-

mometer has averaged 59, ranging from 36 to 74.

Augusta, Georgia.—It has rained lightly on four days and the remainder of the week has been pleasant. The rainfall reached fifty-seven hundredths of an inch. There has been a change to cold weather at the close of the week. Cotton continues to come in freely. The thermometer has ranged from 35 to 71, averaging 54.

Atlanta, Georgia.—It has rained on two days of the week, the rainfall reaching four inches and fifty one-hundredths.

average thermometer 43:3, highest 65, lowest 30.

Charleston, South Carolina. We have had rain on three days of the week, the rainfall reaching seventy-three hundredths of an inch. The thermometer has averaged 58, ranging from 38 to 70.

Stateburg, South Carolina.—It has rained on three days of the week, the rainfall reaching thirty-five hundredths of an inch. A cold wave struck us Thursday evening after sunset. Average thermometer 51.6, highest 68 and lowest 32.

Wilson, North Carolina.—It has rained on three days of the week, the rainfall reaching forty-one hundredths of an inch. A snow on Thursday night did not cover the ground. Average thermometer 50, highest 70 and lowest 28.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock December 18, 1884, and December 20, 1883.

	Dec. 1	8, '84.	Dec. 2	0, '83.
Mew Orleans	13 9 6 8	Inch. 3 1 6 6 4	Feet. 7 19 10 13 23	10 7 4 1

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 **22** bove 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 Dec. 18.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

				s week.		ente sinc	Receipts.		
Year		Great Brit'n.	Conti- nent.	Total.	Great Britain	Conti- nent.	Total.	This Week.	Since Jan.1.
Statement of the last of the l	1883 1882	7,000	16,000	27,000 17,000	488,000 799,000	828,000 648,000	1,316,000 1,447,000	30,000 24,000	1,649,000 1,751,000 1,755,000 1,363,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 8,000 bales, and a decrease in shipments of 14,000 bales, and the shipments since January 1 show a decrease of 109,000 bales. The movement at Calcutta, Madras and other India ports for the last reported week and since the 1st of January, for two years, has been as follows. "Other ports" cover Ceylon, Tuticorin, Kurrachee and Coconada.

	Shipme	nts for th	e week.	Shipments since January 1.					
	Great Britain.	Conti- nent.	Total.	Great Britain.	Continent.	Total.			
Calcutta-						1			
1884				82,500	42,700	125,200			
1883				89,600	9,000	98,600			
Madras-			'	• • • • • • • • • • • • • • • • • • • •		,			
1884				56,500		56,500			
1883	5,000		5,000	51,000-	1,300	52,300			
All others-									
1884	3,000		3,000	80,300	44,500	124,800			
1883	500		500	78,500	61,800	140,300			
Total all—									
1884	3,000		3,000	219,300	87,200	306,500			
1883	5,500		5,500	219,100	72,100	291,20 0			

The above totals for the week show that the movement from the ports other than Bombay is 2,500 bales less than same week last year. For the whole of India, therefore, the total shipments since January 1, 1884, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

-	M	18	884.	18	883.	1882.		
-	Shipments to all Europe from—	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.	
-	Bombay All other ports.		1,207,000 306,500		1,316,000 291,200		1,447,000 304,700	
-	Total	16,000	1.513,500	32,500	1,607,200	21,700	1,751,700	

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

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

Alexandria, Egypt, December 17.	1884.	1883.	1882
Receipts (cantars*)— This week Since Sept. 1	170,300 1,863,000	180,000 1,762,000	160,000 1,336,000
	This Since week. Sept. 1.	This Since week. Sept. 1.	This Since week. Sept. 1.
Exports (bales)— To Haverpool To Continent	10,000 55,000	10,000 119,000 2,000 44,600	5,000 24,000
Total Europe	21,000 205,000	12,000 163,000	16,000 125,000

* A. cantar is 98 lbs.

This statement shows that the receipts for the week ending Dec. 17 were 170,000 cantars and the shipments to all Europe 21.000 bales.

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

				18	34.	Ĉ	÷ .			1	1883	3.		
		32s Cop. Twist.			lbs	3. gs.	Oott'n Mid. Upl·/s	32s Uop.			84 lbs. Shirtings.			Oott'n Mid. Upld 9
	d.	d.	8.	d.	8.	d	d.	d	1.	8.	d.	8.		d.
Oct.17	314 2	31316	5	512	26	1012	512	87167	9	5	6	27	1 42 1 42	5 ¹⁵ 16
" 24 " 31	35 ₁₆	31316	5	64	20 7	0^{101}	$\begin{bmatrix} 57_{16} \\ 57_{16} \end{bmatrix}$	89187 87167	9	5	6	27	112	6
Nov. 7	8016	31318	5	64	07	0	D'18	81180	9	5	6	@7	$1^{1_{2}}$	51516
" 14	1871a0	9	5	8	@7	1	51116	87160	9.	5	6	27	112	578 51516
" 28	812 @ 8916 @	$\frac{9}{9}$ 18	5	9	7	$\frac{2}{2}$	534	858 0	91 ₈	5	$\frac{7}{7}$	@7	112	6
Dec. 5	39180	918	5	9	7	3	51316	808 0	91_{8}	5	7	7	112	578
" 12	1812 0	9^{18}	5	8	7	1	578	89180	9	5	8	07	212	
" 19	838 2	9	5	7	07	0	51316	838 2	878	O	04	376	1142	534

NEW YORK COTTON EXCHANGE.—Hitherto all persons 21 years of age, resident or non-resident, of good character and commercial standing, were eligible for election as members of the Cotton Exchange. This rule has been changed so far as to substitute the word "financial" for the word "commercial," and the change has been confirmed by a vote of 56 ayes against

Section 29, page 35, of the laws of the Exchange, provides that if complaint be made by not less than three members of the Exchange, either jointly or severally, against a member for any misconduct in relation to the Exchange, or for any disreputable or fraudulent transaction with any person not a member of the Exchange, the Supervisory Committee shall investigate the charges, and if substantiated shall so report to

the Board of Managers.

In pursuance of a complaint thus made, the Supervisory Committee has been engaged for several days in examining into the particulars of a charge against John M. Ewen, a member of the Exchange, and partner of Ewen Brothers, with regard to alleged irregularities in dealings in future deliveries for account of Mrs. Laura Hough. However, the documents relative to the matter are said to be so voluminous that the Committee has not as yet been able to arrive at a decision. The result of the investigation, as well as the consequent action of the Board of Managers, is looked for with much interest by the members. It is reported that beside this particular case before the Board of Supervisors, other women speculators through Ewen Brothers have come forward with similar complaints, but the above-mentioned matter of Mrs. Hough is the only one before said Board.

THE AUGUSTA (GA.) MILLS FILLED WITH ORDERS.—We take the following from the Augusta Evening News of Thursday, December 11:

*Over--production is no longer the complaint in cotton manufacturing circles in Augusta, for the big demand the past ten days has swept all the goods from the market. Surprising as this may seem, it is true. All the heavy stocks complained of last spring and summer are sold; our factories are refusing big orders ahead, and yet some people don't seem to know that the tide has turned and that good times are coming. 'Cotton goods are following the raw cotton,' said a prominent factory president on Tuesday morning, 'and prices are advancing in response to the active demand, and heranse of the low price of goods maintained all summer. demand and because of the low price of goods maintained all summer and until now.' A meeting of factory presidents was held on the 8th instant, comprising Mr. Hickman, of the Graniteville Factory; Mr. Sib ey, of the Sibley & Langley Mills; Mr. Phinizy, of the Augusta Factory, and Mr. Estes, of the King Mill, and it was unanimously determined to and Mr. Estes, of the King Mill, and it was unanimously determined to advance the prices of goods one quarter to a half cent, and the prices on five-bale lots mow range about as follows: 4-4 sheeting, 5%c.; 7-8 sheeting, 4%c.; 3-4 shirting, 3%c.; drilis, 6c. and 6%c. to 6%c. One of our mills had already advanced its prices and sold its goods at these figures, and all of the mill presidents have now instructed their arents here and in New York to advance the price of goods. All the mills report that they are bare of goods, and they are running on full time to try and keep up with the demand.

"President H. H. Hickman of the Graniteville Manufacturing Co., said the demand for cotton goods growing out of the low prices had been so extraordinary that the over-supply at the mills had been exhausted. He thought it probable a farther advance would be made in ten days. Advices have been received, Mr. Hickman continued, from the Boston agent of one of our mills to the effect that he was going to New York this week to advise the agents there to place Southern goods at 4,5 and 6 cents, or 4 of a cent more than the advance agreed upon by

at 4,5 and 6 cents, or 14 of a cent more than the advance agreed upon by us. He said the competition from Northern goods would not prevent these figures, and he thought those mills in the South that led off with low prices had enough of it. I would not be surprised if the prices suggested are adopted in New York this week. These facts mean, said Mr. Hickman, that cotton will be scarce and high in the South, and not only will the present prices be maintained, but there will be other advances. will the present prices be maintained, but there will be other advances.

"Mr. C. H. Phinizy of the Augusta Factory, said: 'For the first time in twelve months I believe the outlook promises better times. I have not thought so all along, but I believe now a brighter era is opening up

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JUTE BUTTS, BAGGING, &c.—There has been a good demand for bagging since our last, and parcels are moving quite freely. Prices are steadily maintained, and sellers are not accepting anything below our quotations, preferring to hold their stocks. There have been sales of 1,000 rolls various grades at 834c. for 1½ lb., 9½c. for 1¾ lb, 10c. for 2 lb. and 10¾c. for standard grades. The market for butts has been molerately active, though mostly for parcels to arrive, and there have been sales of some 8,000 bales, mostly paper grades, though a few lots of bagging qualities are reported. For spot parcels sellers are quoting 178c. for paper, and 238 @21/2c. for bagging, grades.

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		Fear Beginning September 1.										
Receipts.	1884	1883	1882.	1881.	1880.	1879.						
Sept'mb'r	315,415	313,812	326,65	429,777	453,478	333,513						
October	1,090,385	1,046.092	930,534	853,19	953,31-	8-8,492						
Novemb'1	1,122,164	1,030,380	1,094,697	974.04	1.006,50%	942.272						
Totalyear	2,557.991	2,120,234	2,401,937	2 257,015	2,433 297	2,154,407						
Perc'tage	of tot. port											
receipts	Nov. 30	49 90	33.93	47.81	41.42	43 27						

This statement shows that up to Nov. 30 the receipts at the ports this year were 137,710 bales more than in 1833 and 156,057 bales more than at the same time in 1833. Bralling to the above totals to November 3) the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

7	1884.	1883.	1832.	1881.	1880.	1879.
Pot.Nv.30	2,557,994	2,420,284	2,401,937	2,257,015	2,433,297	2,164,407
Dec. 1	51,576	32,561	40,400	36,867	26,647	52,479
" 2	34,792	8.	30,603	51,332	29,216	* 30,886
" 3	31,488	49,256	8.	34,006	48,897	23,110
" 4	36,573	46,652	50,747	8.	30,346	25,675
" 5	69,328	49,583	40,832	54,134	8.	49,603
" 6	42,484	35,316		31.799	63,166	36,046
" 7	8.	52,116	27,721	30,136	36,174	s.
" 8	53,026	54,997	55,741	40,865	29,263	43,236
" 9	35,689	8.	40,286	47,904	25,055	34,502
" 10	29,964	57,783	8.	39,377	59,133	
" 11	43,651	40.050	48,904	8.	41,993	33,164
" 12	84,643	34,347	34,205	5 0, 0 59	8.	50,014
" 13	31.338	35,221	40.107	30,942	42,522	37,733
" 14	S.	58,665	37,112	32,913	30,650	
" 15	56.658	40,736	63,338	36,960	33,332	45,251
" 16	32,675	8.	36,531	51,325	40,452	30,412
" 17	31,541	44,815	S.	28,929	49,541	32,588
" 18	37,300	41,367	49,869	s.	39,643	30,473
" 19	68,828	43,281	35.343	45,560	8.	42,450
	3,329,543	3,137,160	3,073,112	2,900,123	3,059,353	2,804,948
Percentage						
port rec'p	ts Dec. 19	64.63	51.05	61.44	52.08	56.08

This statement shows that the receipts since Sept. 1 up to to-night are now 192,388 bales more than they were to the same day of the month in 1883 and 256,433 bales more than they were to the same day of the month in 1832. We add to the table the percentages of total port receipts which had been received to December 19 in each of the years named.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 9,201 bales, against 24,702 bales last week. Below we give our usual table, showing the exports of cotton from New York, and then direction, for each of the last four weeks; also the total exports and directions since September 1, 1884, and in the last column the total for the same period of the previous year.

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1884.

е .		Week e	Total	Same period		
Exported to—	Nov. 27.	Dec. 4.	Dec. 11.	Dec. 18.	since Sept. 1.	previ'us year.
LiverpoolOther British ports	7,437 3,075		14.843 1,173	3,679 447		149,437 15,624
TOTAL TO GREAT BRITAIN	10,512	11,012	16,016	4,126	193,298	165,061
HavreOther French ports	1,207	2,098 238		1.354 167	21,414 685	20,962
TOTAL FRENCH	1,207	2,336	2,145	1,521	22,099	20,962
Bremen	949 3,186 4,375		1,646	794 1,267 1,493	32,457	16,233
TOTAL TO NORTH. EUROPE	8,510	3,953	5,449	3,554	79,616	47,893
Spain, Op'rto, Gibralt'r, &c	50	1,188	1,092		1,400 5,062	2,967 2,109
FOTAL SPAIN, &c	50	1,188	1,092		6,462	5,076
GRAND TOTAL	20,279	18,489	24,702	9,201	301,475	238,992

THE FOLLOWING ARE THE GROSS RECEIPTS OF COTTON at New York, Boston, Philadelphia and Baltimore for the past week, and since September 1, 1884.

	NEW	York.	Bos	STON.	PHILA	DELPH'A	BALT	IMORE.	
Receipts from—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This	Since Sept. 1.	This week.	Since Sept. 1.	
New Orleans.	6,818	101,152	246	216				•••••	
Texas	10,954	147,835				•••••		•••••	
-avannah	5,723	104,540	1,470	22,016	368	6,411	1,964	34,928	
Mobile									
Florida	611	4,165	1,100	2,876				808	
So. Carolina	3,116	63,938		6,741	547	7,149	161	13,994	
No. Carolina	1,219	13,409					1,394	9,977	
Virginia	14,757	108,165	3,507	33,242	1,375	17,168	3,153	60,971	
North'n ports	231	617	1,935	81,076					
Tennessee.&c	2,821	21,562	7,413	62,116	4,242	15,825		2,200	
Foreign		2,170		20			• • • • • •	•••••	
This year	46,253	572,604	15,671	158,333	6 532	40,513	6,672	122,876	
Last year	51,315	613,991	18,206	161,614	1,771	43,585	7,176	117,879	

Shipping News.-The exports of cotton from the United States the past week, as per latest mail returns, have reached 191,263 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

		bales.
NEW YORK—To Liverpook, per steamers City of Berlin, 1,338 Nevada, 1,206 Oregon, 905 Strius, (additional) 23 To Hall, per steamer Lincoln City, 447 To Havre, per steamer Canada, 1,354 To Bordeaux, per steamer Chateau Margaux, 167		3,679 447 1,354 167
To Bremen, per ste oners Ems, 241Habsburg, 550 To Hamburg, per steamer Polynesia, 1,26	nd,	794 1,267 1,193
NEW ORLEANS—10 Liverpool, per steamers Architect, 4,5 Caxton, 7,325 Gunsellor, 4,300 Ealing, 5,4 River Clyde, 2,328 Serra, 4,700	106 2	8,629
per ships City of Boston, 3,156 Lanarkshire, 4, Lancashire Witch, 4,550 William Tapscott, 5,37	1 2	6,90 L

form, are as follows:

Total	bales.
To Promon non stoomer Torneis 2 700	3,700
To Bremen, per steamer Tarpeia, 3,700.	650
To Hamburg, per steamer Sultan, 650	
To Malaga, per bark Alfa, 1,500. To Genoa, per steamer Castleton, 4,163.	1,500
To Genoa, per steamer Castleton, 1,163	4,163
MOBILE—To Liverpool, per bark Venice, 2,049	2,049
CHARLESTON-To Liverpool, per barks Douglass Campbell,	1
2,350 Upland and 50 Sea Island Wacissa, 2,500 Upland	1
and 83 Sea IslandWinona, 2,100 Upland	7,113
To Havre, per bark Jennie Parker, 3,141	3,141
To Barcelona, per bark Luciano Serra, 1,300per brig	-,
Pedro 623	1,923
Pedro, 623. SAVANNAH-To Liverpool, per steamers Ardanrigh, 3,654	1,020
Naworth Castle, 4.353 Upland and 101 Sea Island	8.108
Ta Dromon on stanmon San T. H. 8 400	6,000
To Amsterdam, per steamers Madrid, 4,902Serpho, 4,390	9,292
10 Amsterdam, per steamers Madrid, 4,902Serpho, 4,590	
To Barcelena, per bark Gugielmo C. Stanford, 824	824
To Genoa, per bark Rosenrus, 1,712.	1,712
To Genoa, per bark Rosenrus, 1,712. GALVESTON—To Liverpool, per bark Mersey, 3,292.	3,292
To Havre, per bark Gridua, 1.047	1,047
WILMINGTON-To Liverpool, per bark Fidelio, 1,363	1,363
To + remen, per bark Teviot, 1,468per brig Svea, 1,270	2,738
To Ghent, per bark Niobe, 1,650.	1.650
NORFOLK-To Liverpool, per st-amers Lord O'Neill, 7,639	
Salisbury, 5,229Waverly, 3,095per ship Austria,	
7,226per barks Emilie L. Boyd, 4,660M. & E. Cann,	
	34,001
To Havre, per bark Bacchus, 2,843.	2,543
WEST POINT-To Antwerp, per steamer Renpor, 5,121	5,121
West Folks—10 Antwerp, per steamer kempor, 5,121	5,121
NEWPORT NEWS-To Liverpool, per steamer Pemptos and bark	0.000
Niagara. *,026	8,026
BALTIMORE-To Liverpool, per steamers Hanoverian, 3,700	
Nersmore, 4,462	8,162
BOSTON-To Liverpool, per steamers Bulgarian, 1,546Pales-	
tine, 1.992Virginian, 2,335	5,876
To Yarmouth, N. S, per steamer Cleopatra, 37	37
PHILADELPHIA-To Liverpool, per steamer British Princess,	
1.931	1,931
1,931. SAN FRANCISCO—Tc Liverpool, per ship Edward O'Brien (for-	2,002
eign), 267.	267
C-8m/, #01	201
Total	91.263

,		$Ams^{\cdot}dam$,										
				Havre		Rot'dan	n					
				and I	Bremen	Ant-	Barce-					
		Liver-		Borde-	& Ham-	nerp d	lona d		3 -			
		pool.	Hull.	aux	burg.	Ghent.	Malaga	.Genoa.	Total.			
New Yo	rk.	3.679	447	1.5.1	2,061	1,193			9,201			
N. Orlea	ns.	28,629		26,901	4,350		1 500	4,163	65,543			
Mobile		2,049							2,049			
Charlest	or.	7.113		3,141			1,923		12,177			
Bavanna	b	8,108			6,000	9,292	824	1,712	25,936			
Galvesto	on .	3,292		1,047					4.339			
Wilming	ton	1,363			2,733	1,650			5,751			
Norfolk .		31,004		2,843					36.847			
West Po	int					5,121			5,121			
Newport	N.	8,026							8,026			
Baltimo	re	8,162							8.162			
Boston		5,876			*****				5,913			
Philadel	p'a	1,931							1,931			
Ban Fra	D	267							267			
	-											

The particulars of these shipments, arranged in our usual

Total.. 112,499 447 35,453 15,149 17,556 4,247 5,875 191,263 Included in the above totals are from Boston to Yarmouth, 37 bales Below we add the clearances this week of vessels carrying

cotton from United States ports, bringing our data down to the latest dates:

the latest dates:

Galveston—For Liverpool—Dec. 18—Steamer Rebecca, 5,371.

For Havre—D.c. 17—Bark Norge, 1,400.

For Bremen—Dec. 15—Steamer Acuba, 4,715.

Mew Orleans—For Liverpool—Dec. 12—ship Astracana, 4,038.

For Havre—Dec. 12—Ship He Martha, 4,248...Dec. 15—Bark Nanny, 1,00...Dec. 17—Bark John Watt, 3,870.

For Antweip—Dec. 13—Steamer Longhist, 4,996.

For Genoa—Dec. 12—Bark Jedanesti Dubrovacki, 2,383.

For Vera Cruz—Dec. 17—Steamer Estabanda Antunano, 1,077.

CHARLESTON—For Liverpool—Dec. 12—Steamer Para, 4,215...Dec. 16—Bark Frank Stafford, 3,776....Dec. 8—Steamer Mande, 4,155.

For Havre—Dec. 18—Bark Hosten, 1,634.

For Bremen—D.c. 13—Steamer H. Island, ——; bark Juno, ——.]

For Barcelova—Dec. 13—Bark Yunu, ——.

Savannan—For Liverpool—Dec. 13—Ship Regent, 4,333...Dec. 15—Bark fixoma, 2,663....Dec. 18—Bark E. T. G., 3,191.

For H. Ivre—Dec. 16—Bark Condor, 1,175.

For Barcelona—D.c. 13—Steamer Wivenhoe, 5,010.

For Corunna—Dec. 13—Brig Baltic, 609.

WILMIN-TON—For Liverpool—Dec. 13—Bark Sidon, 1,513....Dec. 16—Steamer Carn Marth, 5,010.

NORFOLK—For Liverpool—Dec. 13—Bark Sidon, 1,513....Dec. 16—Steamer Carn Marth, 5,010.

NORFOLK—For Liverpool—Dec. 13—Bark Anhicita, 1,827.

WEST POINT—For Liverpool—Dec. 13—Bark Ashlow, 2,100.

Bostov—For Liverpool—Dec. 12—Bark Ashlow, 2,100.

Bostov—For Liverpool—Dec. 13—Steamer Borderer, 2,750....Dec. 12—

Steamer Carleaner Sa matian, 2, 13.

For Bemen—Dec. 11—Steamer Bartha, 2, 13.

For Bemen—Dec. 11—Steamer Rorderer, 2,750....Dec. 16—Steamer Britis. Crown, 2,039.

Below we gi

16-Steamer Britis. Crown, 2,039.

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

BARRYMORE, steamer (Br.), loading at Locust Point, Baltimore, for Liverymore, steamer (Br.), loading at Locust Point, Bal'imore, for Liverpool. A fire broke out A. M. of 17th, between decks on steamer Barrymore. She had on board about 3,000 bales of cotton and some 50,000 bushels of wheat and corn. Her engagements were for 4.500 bales of cotton and 80,000 bushels of grain. Up to 9 P. M. of the 16th she was still taking in grain, and the fire is supposed to have been caused by the accidental upsetting of a lamp where the cotton was stowed. On investigation it was discovered that the grain damaged, about 12,000 bushels of corn, was in one water-fight compariment, and it is said that the balance of the grain has suffered very little, if any, injury. The entire damage is grain has suffered very little, if any, injury. The entire damage is estimated at about \$40,000, though the cargo will have to be taken out before the actual damage can be known; fully insured.

IBERIAN, steamer (Br.), from Bosto 1, Nov. 20, took fire at Liverpool Dec. 12, but it was soon extinguished. The vessel and cargo were slightly damaged.

slightly damaged. SAPPHIRE, steamer (Br.), from New Orleans, Nov. 23, with a cargo of 5,868 bales of cott in for Breman, stranded Dec. 15 at Nieuwe Dieppe. Crew saved. On the 16th the steamer's hull was under

WILLIAM CRANE, steamer, from Savannah for Baltimore, returned to the former port on the 13th inst. with fire in her cotton cargo. The fire was discovered in the cotton (about 250 bales) stowed in the after between decks P. M. Dec. 13, when the vessel was just below Fort Oglethorpe. A hole was cut through the deck and heavy streams of water turned on the flame. The steamer put back, and by the time she arrived at her wharf, shortly after 5 o'clock, the fire was out. About 25 bales of cotton were probably burned and scorched. The cargo of the William Crane consisted of 448 bales of cotton &c. 448 bales of cotton, &c.

Cotton freights the past week have been as follows:

*	Satur.	Mon.	Tues.	Wednes	Thurs.	Fr.
Liverpool, steam d.	1364-732*	1364-732*	13,4-732*	1364-732*	1364-732	1364-732*
Do saild.						****
Havre, steamc.	1332*	1332*	1332	1332*	1332*	1332*
Do sailc.		••••			•••.	
Bremen, steam c.	12*	12*	12*	12*	12*	12*
Do sailc.						••••
Hamburg, steam.c.	38*	38 t	38,	38+	384	38+
Do sailc.						••••
Amst'd'm, steam.c.	551	55t	55t	55	55t	55t
Do sailc.						
Reval, steamd.	516-1132*	513-1132*	516-1132	516-1132*	516-1132	516-1132*
Do sailc	••••					
Barcelona, steam.c.	932*	932*	9324	932*	932*	932*
Genoa, steamc.		58*	581	58*	58*	58*
Trieste, steamc.	- 58*	58*	58	58*	58*	58*
Antwerp, steamc.		13e4	1364*	13 ₆₄ *	1364*	1364*
* Compressed.		er 100 lb				

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.

	1	- 1		
	Nov. 28.	Dec. 5.	Dec. 12.	Dec. 19.
Sales of the weekbales.		47,000	45,000	
Of which exporters took	8,000	4,00(5,000	
Of which speculators took	7.000	3,000	5,000	1,000
Sales American	37,000	29,000	27,000	24,000
Actual export	8.000	11.000	10,000	11.000
Forwarded	24,000	39,000	42,000	39,000
Total stock—Estimated	430,000	428,000	503,000	529,000
Of which American-Estim'd	247,000	250,000	316,000	
Total import of the week	93,000	87.000	163.000	108,000
Of which American	78,000	71,000	130,000	78,000
Amount afloat	262,000	321,000	296,000	328,000
Of which American	246,000	307,000	284,000	

The tone of the Liverpool market for spots and futures each day of the week ending Dec. 19, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, { 12:30 P.M. }	Very dull.	In buyers' fayor.	Quiet.	Steady.	Quiet.	Steady.
Mid. Upl'ds Mid. Orl'ns.	513 ₁₆ 515 ₁₆	513 ₁₆ 515 ₁₆	513 ₁₆ 515 ₁₆	513 ₁₈ 515 ₁₆	513 ₁₆ 515 ₁₆	5^{13}_{16} 5^{15}_{16}
Sales Spec.& exp.	6,000 500	8,000 500	6,000 1,000	7,000 500	7,000 500	5,000 1,000
Futures.	Steady at		Steady at		Steady at	
Market, { 12:30 P.M. }	2-64 de · cline.	Steady.	1-64 ad - vance.	Dall.	2-64 de- cline.	Duli.
Market, 6 5 P. M.	Very steady.	Quiet but steady.	Steady.	Steady.	Steady.	Firm.

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

The prices are given in pence and 61ths, thus: 5 62 means 5 62-64d., and 6 03 means 6 3-64d.

	Sat. Dec. 13.				Me	on., 1	Dec.	15.	Tues., Dec. 16.			
	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos
	d.	đ.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d
December.	5 52	5 52	5 52	5 52	5 50	5 50	5 50	5 50	5 51	5 53	5 51	5 53
Dec lan	5 32	5 52	5 52	5 52	5 30	3 50	5 50	5 50	5 51	5 53	5 51	5 5 9
JanFeb	5 53	5 53	5 53	5 53	5 52	5 52	5 51	551	5 53	5 55	5 53	5 55
FebMarch.	5 57	5 57	5 57	5 57	5 56	5 56	5 55	5 55	5 57	5 59	5 57	5 59
March-Apr.	5 80	5 60	5 60	5 80	55+	5 59	5 59	5 59	5 61	5 63	8 61	5 68
April-May	6 00	6 00	6 00	8 00	5 63	5 63	5 68	5 63	6 01	6 03	6 01	6 03
May-June	8 04	604	601	6 04	6 03	6 03	6 03	8 03	601	6 07	601	6 07
June-July	6 08	6 08	808	6 08	8 07	6 67	6 07	8 07	803	611	6 08	611
July-Aug	611	611	6 11	6 11	6 11	611	611	6 11	6 12	6 14	612	6 14
Aug dept												
SeptOct						••••						
OctNov.											• - • •	

	Wednes., Dec. 17.				Th	urs.,	Dec.	18.	Fri., Dec. 19.			
21	Open	High	Low.	Clos.	Open	High	Low.	Clos.	Open	High	Low.	Clos.
	d.	đ.	d.	đ.	d.	d.	d.	d	đ.	d.	đ.	d.
December	5 53	5 54	5 53	5 54	5 52	5 53	5 52	5 53	5 51	5 53	551	5 53
DecJan	5 53	551	5 53	554	5 52	5 33	5 52	5 53	551	5 53	551	5 53
JanFeb	5 55	5 56	3 55	5 56	5 55	5 55	5 53	5 55	5 54	5 35	554	5 55
FebMarch.	5 59	5 80	5 59	5 60	5 58	5 59	5 58	5 59	5 58	5 59	5 58	5 59
March-Apr.	5 03	6 00	5 83	B 00	.5 62	5 63	5 62	5 63	5 62	5 63	5 62	5 63
April-May	6 03	6 04	6 03	6 01	8 02	6 03	603	6 03	6 02	6 03	6 02	6 03
May-June	8 08	608	8 03	6 08	6 06	6 07	6 08	8 07	8 03	6 07	6 05	6 07
June-July .	6.10	6 11	6 10	6 11	6 09	6 10	6 09	8 10	8 09	6 11	6 09	6 11
July-Aug	6 14	6 15	6 14	6 15	6 13	614	6 13	6 14	6 13	6 14	6 13	614
AugSept												
SeptOct.												
OctNov	••••		:								***	••••
- 1					1 1	- 1	- 1	1	1 1	- 1		

BREADSTUFFS.

FRIDAY, P. M. December 19, 1884.

There has been some improvement in the flour market during the past week—more, however, in tone and volume of business than in dearer prices. The export demand has continued quite brisk, and the local dealers, with difficulty induced to purchase freely on the eve of the holidays, have certainly shown less than the accustomed reserve at this season. It is far less easy to purchase desirable lines at prices approximating inside figures. To-day the close] was quite firm.

The wheat market has at times shown much more activity to the speculation. The extreme low figures to which prices receded early in the week brought forward buyers more freely. They purchased not only to cover outstanding contracts, but there were operations to a considerable extent arising from confidence in a higher range of values in the not distant future. To-day the opening was somewhat depressed, but a demand to cover contracts caused a slight advance. There is not, however, sufficient wheat going out of the market to give support to efforts to advance prices; high rates of freight check exports, and millers buy sparingly; the close was therefore dull.

DAILY	CLOSING	PRICES	OF	NO.	2	RED	WINTER	WHEAT.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
In elevator	8234	8234	8234	8212	8314	83
January delivery		791_{2}	8014	8018	7912	8.12
February delivery		8134	824	823_{8}	8134	8258
March delivery		84	8458	8:13	8 1 78	8478
April delivery		8618	867_{8}	8634	8578	87
May delivery		8734	881_{2}	881_2	8758	8334
June delivery		8838	89^{1}_{2}	891_{4}	8812	8942
				1.	. 11.	

Indian corn has continued scarce for immediate delivery, but the demand has been so moderate and the speculation so wanting in spirit that prices for nearly all positions have turned in favor of buyers, the advances, when occurring, having been mere "spurts" and not at all sustained. Supplies of white and of yellow have shown some increase, and these grades have shown less strength than mixed. To-day the market was quiet.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

Sat.	Mon.	Tues.	wea.	Thurs.	Fri.
In elevator 54	5512	55 12	5512	54	
December delivery 5112	5312	53	51	53	5212
January delivery 4738	484	475 ₈	4734	4712	4778
February delivery 4638	4634	4634	4658	4658	4631
March delivery	4631	4612		4612	4634
April delivery		4612		46^{1}_{2}	464
May delivery 4614	4612	100 4638	4612	4612	4058

Rye has remained dull, but for barley the demand has improved, and the bulk of the stock in store is held for higher

prices, checking business at the moment.

Oats have shown an increase of speculative interest, with prices on an upward scale, while the regular trade has been very good. To-day mixed further improved, but white were no dearer, and the close was quiet at 325%c. for No. 2 mixed for January, 337%c. for February and 3514c. for May.

The following are closing quotations:

West. mix. No. 2.

West. white...... White Southern...

Yellow Southern.

			FLO	JR.		
-	Spring wheat extras. Minn. clear and stra't. Winter shipp'g extras. Winter XX Patents. City snipping ex.	2 15 \overline{a} 2 35 \overline{a} 2 35 \overline{a} 3 50 \overline{a} 2 75 \overline{a} 3 75 \overline{a} 4 25 \overline{a} 2 90 \overline{a} 3 00 \overline{a}	2 85 3 25 4 75 5 00 5 25 4 25	family brands\$4 25 % Rye flour, superfine 3 50 % Corn meal— Western, &c 3 15 % Brandywine. &c 3 35 % Buckwheat flour per	3 75 3 40 3 4	
			GR	AIN.	1	
	Spring No. 2 8 Red winter, No. 2 Red winter 7 White. 7 Corn—West. mixed 4	5 0 0 2 11 0 70 0 78 0	86 83 83 90 86 55	Rye—Western 60 60 State 65 65 Oats—Mixed 32 60 White 34 60 No. 2 mixed 33 70 No. 2 white 34 34 70 Buckwheat 52 70 Buckwheat 52 70	61 67 34 ¹ 4 38 33 ¹ 4 35	

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 Westerlake and river ports, arranged so as to present the comparative movement for the week ending Dec. 13 and since Aug. 1 for each of the last three years:

54 51

52 **a** 49 @

49 **7** 52 | State, six-rowed 70 **7** 73

Receipts at-	Flour.	Wheat.	Corn.	Oats.	Barley.	Rys.
	Bbls.196lbs	Bush.60 lbs	Bush.58lbs	Bush.32 lbs	Bush.48lbs	Bush.5811
Chicago	131,193	1,309,705	670,378	466,304	932,923	41 979
Milwaukee	73,001	510,505	2.880	40,800	106,816	10,170
Toledo	4,598	189,447	40,490	4,313	2,550	14,567
Detroit	3,610	98,396	51,679	16,555	20,474	353
Cleveland	4,129	37.000	19,650	24,000	27,612	
St. Louis	27,992	297,655	493,440	115.290	87,222	23,140
Peoria	1,500	6,470	134,900	119,775	18,000	8,500
Duluth		675,467			• • • • • • • • • • • • • • • • • • • •	•••••
Tot. wk. '84	251,023	3,117,445	1,413,415	787.037	595 597	93.714
Same wk. '83	188,989	2,059,245	1,832,791	1,046,707	655,423	187.413
Same wk. '82	183,821	1,327,432	2,013,229	774,470	477,537	6 8,161
Since July 28						
1884	4.374,057	66 213,704	35.469,838	28,646,373	8.855,823	3,178,174
1883	4,100,939	47,660,599	47.814.064	30,381,217	10.719,224	4,952,487
1882	4,124,379	48,018,141	28,838,101	22,703.980	7,723,282	2,2 9,415

The comparative shipments of flour and grain from the same ports from Dec. 24, 1883, to Dec. 13, 1884, inclusive, for four years, show as follows:

F.ourbbls.	1883-94.	1882-93.	1881-82.	1880-81.
	11,567,153	9,523,570	8,574,873	8,391,187
Wheat bush. Corn Oats Barley Rye	63 974,257	46,315,570	53,178,603	47,368,051
	81,339,332	103,045,434	65,562,345	103,597,755
	50,777,243	49,068,246	35,182,423	32,955,680
	5.614,155	9,764,619	5,261,643	4 755,982
	5,953,853	5,773,334	3,141,197	2,296,759

Total grain 207,658.840 213,967,203 162,326,214 195,974,227 Below are the rail shipments from Western lake and river ports for four years:

porto for roar yours.	1884 Week	1883. We 2k	1882. Week	1881. Week
	Dec. 13 =	Dec. 15.	Dec.~16.	Dec. 17.
Flourbbls.	271,829	257,656	207,139	124,311
Wheat bash.	226,933	489,290	247.014	252,151
Corn		994.147	997.482	857.915
Oats		474.893	345,462	310,922
Barley	182,201	254.935	198,533	180,903
Rye	17,028	89,677	33,235	45,273
*				-

Wesk ending—	Flour,	Wheat, bush.	Oorn, bush.	Oals,	Burley,	Rye, bush.
Dec. 13 Dec. 6		226,903 246,226	1,676,756 1,625,667	554.533 572.240	182.201 172.497	17,028 24.179
Nov.29 .	310,397	921,633	1,933.923	499,563	180,493	39,306
Nov.22	359,283	1,797,763	1,245,311	752,738	195,298	115,175

Tot., 4 w. 1200.276 3,192.620 6.476.662 2,379.107 730,495 195,683 4 w'ks'83.1139,618 2,743 631 4,476.110 3,423,289 1,472.105 256,017

The receipts of flour and grain at the seaboard ports for the week ended Dec. 13 follow:

	Flour,	Wheat,	Corn,	Oate,	Barley,	Rye.
At—	obls.	bush.	bush.	busn.	bush.	bush.
New York	199,963	150,150	671.360	165,352	229,425	19,560
Boston	61,777	8,800	297,025	53.635	39,500	1,500
Portland	500	16,063	8,500	2,980		
Montreal	11,195	7,917	1,600	2,50)	6,003	
Pniladelphia	26,645	149,200	337,890	71,00)	48,600	
Baltimore	29,565	237,583	28:,982	12,253		2,000
Newp't News						
New Orleans	13,956	•••••	87,077	12,855	•••••	• • • • • •

Total week... 343,606 562,743 1,683,344 320,575 323,525 23,060 Cor. week '83... 368,611 455,935 1,082,299 466,746 253,582 89,834 The total receipts at the same ports for the period from Dec.

The total receipts at the same ports for the period from Dec 24, 1883, to Dec. 13, 1881, compare as follows for four years:

1883-81. 1882-83. 1881-82. 1880-31.

	1883-81.	1882-83.	1881-82.	1880-81.
Flourbbls.	13,560,214	13,669,785	12,423,498	12,242,000
Wheat bush.	69.071.276	60,261,865	86,030,452	87,926,236
Corn	46.104.046	83,191,659	33,032,250	101,681,799
Oats	31,912,251	31,001,912	26,632,847	26,311,481
Barley	6,285,457	5,925.972	5,606,772	5,461,907
Rye	5,516,287	5,612,306	2,091,766	2,106,457

Total grain ... 158,890,317 [185,996.741 153,497,037 223,490,880 The exports from the several seaboard ports for the week ending Dec. 13, 1884, are shown in the annexed statement:

Exports from -	Wheat.	Corn.	Flour.	Oats.	Rye.	Peas.
	Bush.	Bush.	Bbls.	Bush.	Bush.	Bush.
New York		433,819	105,631	351	56,411	10,952
Boston .	20,220	138,351	49,069	• 9		
Portland .	16,063		*			17,361
Montreal.		,				
Philadel	27,329	86,598				
Baltim're	271,218	77,001	9,5:14			
N. Orl'us.	27,899	23,103	1, 222	25		
N. News.		•••••	•••••			
Total w'k	924,615	763,967	180,301	385	56,411	28,313
S'me time 1853	736,490	717,435	212,726	1,500	186,310	11,250

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

	Flour.		Wh	eat.	Corn.	
Exports for week to—	1884. Week, Dec. 13.	1883. Week, Dec. 15.	1881. Week, Dec. 13.	1883. Week, Dec. 15.	1884. Week. Dec. 13.	1883. Week. Dec. 15.
	Bbls	Bh/s.	Bush.	Bush.	Bush.	Bush.
Un.King	138,220	141,894	4 22,316	543,177		484,093
Contin'at	9,573		502,279	193,303	24,208	175,428
8 & C. A10	12,340	1324	20		42,578	38.971
W. Indies					5,218	10,467
Brit. col's	11,504				350	8,476
Oth.c'n'ts		169			33,501	•••••
Total	180,304	212.726	924,615	736,480	763,967	717,435

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:

,	Flour.		Wh	eat.	Corn.	
Taports since	1884.	1883.	1884.	1583.	1884.	1883.
Aug. 25, to-	Aug. 23 to	Aug. 27 to	Aug. 23 to	Aug. 27 to	Aug. 25 to	Aug. 27 to
	Dec. 13.	Dec. 15.	Dec. 13.	Dec. 15.	Dec. 13.	Dec. 15.
	Bble:	Bbls.	Busk.	Bush.	Bush.	Bush.
Un. Kingdom	1,691,201	1,779,507	9,581,545	9,550,238	4,300 633	11,162,834
Continent	176,220	121,004	11,249,952	5,801,675	799,231	2,744,595
8 & C. Am	231 033	203 951	34,845	474	302,051	430,809
West Indies.	278,260	265,015		21,538	119,166	157,147
Brit. Col'nies	277.931	250,777	146	8,010	37,267	70,790
Oth. countr's		10,527	13,437	600	43,079	104,630
Total	2,665,013	2 630,781	20 879 925	15 3 2,535	5.601,430	14.670.855

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, Dec. 13, 1884, was as follows:

	Wheat,	Corn,	Oats.	Barley,	Rye
In store $at-$	bush.	bush.	bush.	bush.	bush
New York	9,928,411	291,598	1,064,109	140,093	60,162
Do afloat (est.)	461,339	325,952		296,273	281,107
Albany	2,000	11,500	84,000	158,000	13.00)
Buffalo	2,758,000	96,000	11,000	323,000	32,000
Chicago (est.)		908,000	502,000	188,600	83,000
Newport News	316,907				
Milwaukee	2,598,868		17,082	94,502	11,207
Duluth	3,493.966				
Toledo	2,778,373	28,346	25.819		51,736
-Detroit	459.4-0	7,604	14,891	4.350	407
Oswego	233.058	120,951		656,259	24,427
St. Louis	2,606,758	173,288	68,800	50,036	35,449
Cincinnati(Dec. E)	49,784	24,144	35.168	39,201	12.197
Boston	104:924	238,039	434,035	29,661	303
Toronto (Dec. 6)	161,873	691		71,633	1,101
Montreal (Dec.6).	296,687	450	4,836	59,542	3,211
Philadelphia	949,231	90,567	105,226		
Peoria	8,635	12,122	124.752	368	4,167
Indianapolis	96,900	39,200	81,100		2,400
Kansas City	829,237	51,124	6,031		1,392
Baltimore	1,032,717	315,250	6,458		41,135
Down Mississippi.		322,380	10,105		
On rail	592,581	1,560,645	348,453	100,801	16,048

Tot. Dec. 13, '84. 41.503,779 4.617.251 2.943 865 2,192,412 675.649 Tbt. Dec. 6, '84. 40,809,033 5,335,665 3,302,210 2,075,368 705,036 Tot. Dec. 15, '83. 35 118.221 8,815,376 5,894,554 3,512,956 2,754,634 Tbt. Dec. 16, '82. 19,781,437 7,107,700 2,909,462 3,092,084 1,277,996 Tbt. Dec. 17, '81. 18,246,593 17,932,268 2,589,090 2,854,627 1,323,911

The following statement, prepared by the Bureau of Statistics, will show the exports of domestic breadstuffs from the undermentioned customs districts, during the month of Nov., 1881, and for the eleven months ended the same, as compared with the corresponding periods of the previous year:

Potal, Nov., 1884*	New York. Boston and Charlestown Philadelphia Philadelphia Baltimore Baltimore New Orleans Yam Francisco Chiengo Detroit Huron Huron Key West	Customs Districts.	New York Boston and Charlestown Philadelphia Baltimore Now Orleans San Francisco Chicago Chicago Chicago Tetroit Huron Key West Miami Total, Nov., 1884* Total, 11 mos. ended Nov. 30,'84* Total, 11 mos. ended Nov. 30,'84*
		ricts.	Bushels. Dollars. Bushels. Dollars. 21,425 10,467 21,425 10,467 65,519 39,427 975,198 527,370 387,082 246,457
7,609,191 6,775,437 71,173,029 64,245,126	2,124,495 138,960 828,194 1,297,640 1,77,915 2,355,549	Bushels.	## Tradian corn. ### Bushels. ### 938,401 ### 194,429 ### 118,456 ### 139,639 ### 142,492 ### 142,492 ### 143,263 ### 19,234 ###
6,010,280 7,306,100 66,402,412 71,783,672	1,829,568 115,108 271,556 1,072,616 157,799 1,754,887	Wheat. Dollars. I	10.40
721,915 3,5 819,483 5,1 7,974,009 42,0 8,099,969 46,5	310,583 21,55,519 21,575 28,290 1,704 123,071 4 123,071 30,519 8,583 3,481	Wheat flour Barrels. Dolla	Indian corn meat. Barmels Dollars. B. 32,08- 4,691 4,691 1,497 4,691 1,497 75 180 129 713 129 517 275 743 129 517 275 743 129 517 275 743 129 517 275 743 129 517 275 743 129 517 275 76,03 129 66,508 22,735 76,03 129 684,035 3,52,838 835,413 2
3,536,476 \$11,012,536 5,149,745 42,085,488 46,577,188	4.81.894 9.85.789 1.82.928 4.81.860 1.52.742 1.1.838 1.4.478	rs.	Bushels. L 369,968 1,015 1,
1,012,536	##1183 ##1	Total values for the month of	8. Dollars 67,5729 432 4,203 4,203 4,203 4,203 12,09 112,09 1133,872,957 No.
11,718,121	75 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	es for the	Oatmeat. Pormas. Da 362,938 988,673 540,881 267,45 3,500 60,000 60,000 60,000 775,719 7775,719 4 stated seps
\$ 131,960,834	######################################	Total values	### ##################################
\$4 151.793.617	104445 638 846 10445 638 846 1045	1 03	## Outment: Dulliars Ponnals Bushels Dallars

* Included in the foregoing totals are the reports from Milwaukee, New Haven, Portland and Falmouth, Richmond, Willamette and Yorktown, the details for November, 1884, being as follows:

	Milwau kee.		Portland Falmouth		11 0100	York.
Indian corn				·	motte.	www.
Barrels		. 1,050				•••••,
Value \$		3,760				*****
					-	
Wheat -						
Bushels					1,163,499	28,000
Value\$					783.750	25,000
Wheat flour-	_					_0,000
Barrels		555	265	17,031	5,250	5,050
Value \$		2,360	1,485	84,844		23,725
Total values		•	•	,		_0,,_0
Nov.,'84 \$		6,060	1,485	84.814	800,884	48,725
Nov.,'83 \$		7,375	47,641	137,777		57,855
11 months-	-	,		,		0.,000
1884\$	133,587	600,725 1	.449,438	1.220.067	3,250,218	898.834
	633,585	50,112		1.119.727	3,129,975	
2000φ	000,000	00,212	220,010	1,110,141	0,120,010	010,000

THE DRY GOODS TRADE.

FRIDAY, P. M., December 19, 1884.

819,176 510,404 110 531.934

sho

Jan

Coal Cocc Coffe Cott Drug Bar Ble

80d Sod Flax Furs Guni Hair Hem Hide

Bris Hide India Ivory Jew Vat Linse Mola Meta Cutle Har

Although quietness was the prevailing feature of the dry goods trade the past week, there was a continuation of the improved feeling developed lately. Transactions in goods adapted to the present season were chiefly of a hand-to-mouth character, as is almost invariably the case at this time of year, when both jobbers and retailers are disposed to govern their purchases by pressing wants in view of the near approach of the "stock-taking" period. There was, however, ample evidence to show that distributers are beginning to take a more hopeful view of the situation, in confirmation of which a very fair business was done by commission houses and importers in certain spring fabrics-for future delivery. The jobbing trade ruled quiet, but a fair distribution of domestics, prints and some kinds of department goods was made in package lots by a few of the large jobbers. Values have not materially changed, but there was a much firmer tone in staple cotton goods, and some descriptions have been slightly advanced by manufacturers' agents, who have lately closed out their accumulated stocks.

Domestic Cotton Goods.—The exports of domestics compared unfavorably with the preceding week, only 890 packages having been shipped from this port, which were distributed as follows: Chili 188, Great Britain 116, Mexico 107, Uruguay 92, Hamburg 90, &c. The general demand at first hands was comparatively small, but a fair business was done in brown sheetings and drills, with jobbers, exporters and converters, and prices are firmer, some brands of Southern sheetings and drills having been advanced \(\frac{1}{4} \)c. per yard. Bleached goods were in fair, though lessened demand, and prices of leading makes, as Wamsutta, New York Mills, &c., were advanced to 10½c., while low and medium grades are more firmly held. Cottonades were more sought for by Southern and Southwestern jobbers, but denims, tickings, cheviots and other colored cottons, were mostly quiet, as were cotton flannels and corset jeans. Print cloths were in moderate demand and a trifle easier, closing at 3 3-16c. plus 1 per cent for 64x64 "contracts," and 2 13 16c. for 56x60s. Prints were in irregular demand at first hands, but mostly quiet, and there was a very fair business in ginghams, seersuckers, chambrays, lawns, piques and white goods for January delivery.

DOMESTIC WOOLEN GOODS.-There was a continued light and disappointing demand for men's-wear woolens at first hands, and the jobbing trade was by no means active. Worsted suitings were in fair demand, and there was a considerable movement in leading makes on account of back orders; but cassimeres ruled quiet and overcoatings were in meagre demand. Satinets were lightly dealt in and sales of Kentucky jeans and doeskins were strictly moderate in amount. Ladies' cloths, tricots and all-wool dress goods were in steady, but moderate request, and some-fair orders for Jersey cloths were placed for future delivery. In flannels and blankets there was a very light movement, and showls and skirts continued quiet. Worsted dress goods were devoil of animation, though some fair orders for spring fabrics were placed with agents. Carpets were more sought after, and there was a slightly improved demand for hosiery and knif underwear by buyers on the spot and through the medium of forders.

FOREIGN DRY GOODS.—The demand for holiday goods having practically ceased as far as importers and jobbers are concerned, there was a conspicuously light business in imported fabrics suited to the present season. Fall and winter dress

goods were very quiet, but some fair orders for spring materials were booked for early delivery. Silks were dull, and velvets, plushes and satins were in light request, save when offered at prices which greatly favored the buyer. Linen goods continued sluggish, and laces, embroideries and hand-kerchiefs have relapsed into a quiet condition, while transactions in hosiery and gloves were mostly restricted to makes adapted to the spring trade.

Importations of Dry Goods.

The importations of dry goods at this port for the week ending Dec. 18, 1884, and since January 1, and the same facts for the corresponding periods are as follows:

Total at the port 14,441 1,905,711	Total Ent'd forconsumpt.	Miscellaneous	Silk	Wool.		Total on market	Total Ent'd for consumpt	Miscellaneous	Silk	Wool.	W	Total	Miscellaneous	FIGY	Wool Cotton	Manufactures of-	2	ENTERSI
14,441	3,905 10,636	422 2,666	172	306	E	13,645	3,009 10,636	178 2,221	163	0.00	ITHDRA	10,636	6,325	3128	811 1,360	Pkgs.	Dec.	O FOR C
1,905,711	382,762 1,522,949	69,290 31,451	94,857	115,897	NTERED FO	1,890,509	367,560 1,522,949	36,356 57,688	105,793	88.872	WITHDRAWN FROM	1,522,949	123,328			Value.	Week Ending Dec. 20, 1883	ENTERED FOR CONSUMPTION FOR THE
526,415	199,801 $326,611$	24,164 117,033	15,117	28.088	R WAREH	520,188	193,574 326.614	23,033 111,329	17,076 14,587	27,549	WAREHOU	326,614	81,850	45,820	52,172 68,194	Pkgs.	Since Jo	ON FOR CH
526,415 120,012,917	31,836,090 88,176,827	3,849,125 2,958,290	9.501.568	10,773,880	ENTERED FOR WAREHOUSE DURING SAME PERIOD.	520,188 119,788.314	31,611,497 88,176,827	4 0 6,322 2,689,609	5.027,691 9,297,093	10,575,767	WAREHOUSE AND THROWN INTO THE	88,176,827				Value.	Since Jan. 1, 1883.	WEEK
4,393	$\frac{1,299}{3,034}$	193 682	12 4 & 7	202	SAME F	4.784	1,690 3,094	869	101	. 259	LN1 NM	3,091	1,477			Pk:gs	Drc. 1	SINCE .
819,176	257,139 562,038	20,469 40,884	45,030	71.831	EKIOD.	901,094	339,056 562,038	44,301 44,265	59,406	101,492	O THE MAI	562.038	101,257	132,426	116,980 149,631	Value	Wiek Ending Dcc. 18, 1884.	AND SINCE JANUALY
510,404	210,095 300,309	23,306 133,093	16,341	21,487	-	514,503	214,194 300,309	22,177 $140,989$	15,322 12,285	23,410	MARKET	200 309	68,052	50,411	50,257 57,660	Pkgs	Since J	1, 1884 avi
510,404 110 531,934	27,594,550 82,937,384	3,653,488 2,503,108	7,255,845	9,0 3,220		108,930,409	26,013,025 82,937,384					82,937.384	7,605,037			Value.	Since Jun. 1, 1884	1 883

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port from January 1 to Dec. 12, 1884, and for the corresponding period in 1883:

[The quantity is given in packages when not otherwise specified.]

	1884.	1883.	1 1884.	1 1883.
China, &c	,	Metals, &c-		
China	49,420	40,139 Iron, pig.		155 505
Earthenw.	35,611	56,089 " RR. bar	0 100	_ , _ ,
Glass	762,885	0	8 9,422	- 1 1
Glassware.	69,672		41,457	
Glass plate.	10,242	1	s 4,213,729	
Buttons	10,405		. 1,757,149	2,340,740
Coal, tons	61,336	12,131 Tin, boxes	1,940,579	
Cocoa, bags.	63,624	53,512 Tin'slbs.,ll	s 21,028,162	25,169,5 9
Coffee, bags.		59.881 Paper Stock		230,128
Cotton bules.	3,005,606	3,096,883 Sugar, Irlids		
Cotton, bales	8,312	- 9,687, tes., & bbls	600,366	588,522
Drugs, &c-	0.000	Sugar, boxe	S	
Bark, Peru.	9.089	13.656 and bags	. 5,940,174	4,555,532
Blea. powd.	30,567	33,836 Tea	. 1,011,322	1,152,233
Cochineal	2,315	4,9S Tobacco	. 89,220	103,335
Gambier	28,137	28,583 Wines, &c	- 00,210	100,500
Gum, Arab.	4,571	8,703 Champ'gne		•
Indigo	6,017	7,131 baskets.	. 170,905	000 015
Madder, &c	316	379 Wines	205,763	230,647
Oil, Olive.	65,347	71,175 Wool, bales	200,700	307,930
Opiuin	861	766 Reported by		87,614
Boda, bi-ch	9,075	8,474 value.	, ,	
boda, sal	19,654	0.00	1.70	- \$
boda, ash	7. ,363			1,784,505
riax	13,782		1,051,466	1,278,672
Furs	14,687	7,192 Fish	. 1,046,549	948,232
Gunny cloth	3.093	15.673 Fruits, &c	1	
Hair	19:205	1.280 Lemons	. 1,682,076	1,212,749
Hemp, bales	12,325	17.578 Oranges	1,443,356	1,6! 2,422
Hides, &c.	.349,409	272,735 Nuts		1,475,014
Bristles	0.004	Raisins		2,523,142
Hides, dr'sd	2,334	3,602 Hides, undr	. 16,014,128	16,466,430
India rubber	7,289 83,516	7,790 Rice	676.138	464,239
Ivory	83,016	81,880 Spices, &c	-	,
Jewalna	2,020	2,068 Cassia	223,591	263,714
Jewelry,&c-		Ginger	260,104	1:3,150
Jewelry	3,031	3,322 Pepper	1,145,230	1,492,377
Watches	1,573	1,533 Saltpetre	286,956	379.500
43111864544 1	996,447	368,288 Woods-	200,000	372,599
PARERIUM	81,910	93,052 Cork	947,230	71201-
		Fustic		745,61
outlerd	5,149	7,050 Logwood	1	181,71
Hardware.	681	1,100 Mahogany		489,44
		-, root manogany	672,268	545.26

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last; also the receipts from January 1, 1884, to that date, and for the corresponding period of 1883:

The second secon	1	ł	
	Week ending Dec. 16.	Since Jan. 1, 1884.	Same time last year.
Ashesbbls.	114	4,488	5 005
Beansbbls.	1,203	62,850	5,395
Breadstuffs	1,2,03	02,500	61,174
Flour, wheatbbls.	182,616	5 925 120	0.0== 0==
Corn mealbbls.	4,049	5,835,139	6,057,655
Wheatbush.	179,025	193,451 $36,201,925$	163,405
Ryebush.	9,900	4,274,298	26,643,507
Cornbush.	681,618	18,464,885	4,990,354
Oatsbush.	129,200	17,921,495	35,264,232
Barleybush.	229,250	8,346,160	18,808,188
Peasbush.	4,275	257,122	7,720,098
Cotton bales	52,111	995,376	243,506
Cotton seed oilbbls.	1,725	57,909	294,310
Flax seedbags.	7,297	160,481	62,152
Grass seedbags.	6.036	190,153	347,398
HidesNo.	1,698	145.115	229,403
Hidesbales.	• 1,336	67,548	131,870
Hopsbales.	3,415	107.319	63,548
Leathersides.	52,345	3,018,760	72,281
Leadpigs.	5,889	351,100	2,842,243
Molasseshhds.	0,000	324	504,224
Molassesbbls.	6,988	75,459	00.470
Naval Stores-	0,000	10,402	82,478
Turpentine, crudebbls.	131	2.108	0.010
Turpentine, spirits bbls.	1,922	78,005	2,642
Rosinbbls.	7,323	360,560	107,091
Tarbbls.	358	23,161	394.712
Pitchbbls.		1,261	23,840
Oil cakepkgs.	15,977	461,037	3,459
Oil, lardbbls.	72	5,642	443,992
Oil, whalegalls.		0,012	7,659
Peanutsbags.	2,666	94,443	81,426
Provisions -	, , , ,	0 1,113	01,440
Porkpkgs.	3,355	100,906	144,424
Beef	546	33,354	37,514
Cutmeatspkgs.l	36 713	827,536	965.188
Butterpkgs.	26,838	1,516,535	1,529,588
Cheesepkgs.!	31,2-8	2,427,451	2,425,195
Eggsbbls.	10,539	834,822	722,908
Lardtes. & bbls.	16,770	3:8,351	465,303
Lardkegs.l	5,523	179, 03	368,486
Hogs, dressedNo.	4,491	63,983	44.691
Ricepkgs.	6,673	72.992	65,650
Spelterslabs.	3,856	119,791	130.099
Stearinepkgs.	241	24,519	18,518
Sugarbbls.	1,361	13,854	2.035
Sugarhhds.	3,146	13,128	11,621
Tallowpkgs.	677	55,828	77,664
Tobacco boxes & cases.	1,634	134,814	158,739
Tobaccohhds.	1,375	104,552	107,607
Whiskeybbls.	7,629	332,529	237.382
Woolbales.	2,077	155,705	163,036
	1		-,0

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1884, to the same day, and for the corresponding period in 1883:

			(6)
	Week ending Dec. 16.	Since Jan. 1. 1884.	Same time lust year.
Ashes, potsbbls.	10	1,332	1,542
Ashes, pearlsbbls.		178	208
Beeswaxlbs.		10,844	
Breadstuffs		20,011	17,498
Flour, wheatbbls.	111,848	4,474,416	5,172,956
Flour, ryebbls.	179	4,152	3,999
Corn mealbbls.	1,650	109.854	116,910
Wheatbush.	570,657	25.629,028	19,866,684
Ryebush.	55,411	4,395,300	4,411,393
Oatsbush.	335	2,457,931	158,450
Earleybush.	• • • • •	94,225	9,977
Peasbush.	1,997	114,997	116,957
Cornbush.	543,313	11,238,220	24,490.440
Candlespkgs.	948	50,048	47,847
Coaltons.	431	65,342	68,935
Cottonbales.	21,786	673,001	620,397
Domesticspkgs.	880	130,409	134 352
Haybales.	571	77,868	122,126
Hopsbales.	1,268	54,644	29,991
Naval Stores—			1
Crude turpentine bbls.	******	700	255
Spirits turpentine bbls.	93	16,999	31,942
Rosinbbls.	1,454	233,178	233,103
Tarbbls.	100	9,341	9,015
Pitch bbls.	. 106	6,529	6,674
Oil cakecwt.	27,567	2,045,6 6	2,407,188
Whalegals.		40	
Sperm gals.	·	48,780	138,751
Lard gals.	14,366	141,455	321,599
Linseedågals.	1,214	479,149	504,899
Petroleum gals.	6,226,4.3	51,570	36,541
Provisions—	0,20,1,0	360,916,762	383,990,390
Porkbbls.	3,629	107 100	171 040
Beefbbls.	1,874	127,163	171,040
Beeftierces.	1,556	48.232	46,871
Cutmeatslbs.	9,491,125	41,062 198,380,841	46,653
Butterlbs.	176,934	15 645 956	272,896,700
Cheeselbs.	1.097.869	15,645,376 89,341,555	18,341,908
Lardlbs.	5,129,000	141,847,912	93,714,227
Ricebbls.	425	20,412	$\begin{array}{c} 194,104,776 \\ 20,216 \end{array}$
Fallowlbs.	402,402	30,912.716	36,458,730
Fobacco, leafhhds.	2,348	83,246	97,573
Fobaccobales and cases.	976	50,532	50,725
Tobacco, manufactured. lbs.	135,013	6,4' 0,127	6,591,625
Whalebone 158.	2,282	95,525	230,639
4		00,020	200,000

Publications.

HAND-BOOK

Railroad Securities

JANUARY, 1885.

DESCRIPTION; INCOME; PRICES; DIVIDENDS.

CONTENTS.

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