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CONTENTS:

PAGE

Retrospect of 1883 1

Mercantile Failures ..... 4 and 12

Banking and Financial—Statistics—Home and Foreign 6

New York City Bank Movements 10

Great Britain in 1883 10

Trade and Commerce—Commerce of the United States 13

Comparative Prices of Merchandise, 1860, 1879–84 13

Value of Exports and Imports and the Trade Balance, 1860–83 14

Exports of Leading Articles of Domestic Produce for Four Years 14

Imports of Leading Articles of Merchandise for Four Years 15

United States Imports and Exports in Detail for 1881–82 and 1882–83 15

The Money Market—Review of the Market 19

Prices of Call Loans and Commercial Paper since 1876 20

Gold and Silver—Production, Stock and Consumption of Gold in the World 21

The World's Gold Supply and Demand 22

Foreign Exchange—Prices in New York, 1870–83 24

Investments and Speculation 30

Compound-Interest Table, Showing the Accumulation of Money in a Series of Years 30

Table Showing the Rate Per Cent Realized on Securities Purchased at Different Prices 31

Stock Speculation in New York 33

United States Debt and Securities—Debt of the United States, 1791–1883 34

Prices of United States Bonds, 1860–83 35

State Securities—State Debts and Immunity from Prosecution 41

Prices of State Securities, 1860–83 41

Railroads and Their Securities—Railroad Statistics for the United States 46

Preferred Railroad Stocks 47

Railroad Earnings 50

Prices of Railroad Bonds, 1879–83 51

New York Stock Market, 1879–1883 69

Prices of Railroad and Miscellaneous Stocks, 1879–83 70

The Investors' Supplement ..... APPENDIX.

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THE

FINANCIAL REVIEW.

1884.

RETROSPECT OF 1883.

The year 1883 was one of steadily increasing depression in commercial and financial affairs in the United States. The situation became aggravated as the year drew towards a close, and in the month of December there was little relief to the tedium and heaviness which prevailed at the Stock and Commercial Exchanges. Mercantile failures exceeded largely in volume the failures of the previous year; indeed, from the minimum amount of $66,000,000 liabilities involved in the failures during 1880—that remarkable year of buoyancy—the figures were observed to progress steadily upward to $81,000,000 liabilities in 1881, to $102,000,000 in 1882, and to $173,000,000 in 1883. Without any feeling of panic; without any threatening of a financial crisis; the year 1883 exhibited a great shrinkage in profits, and it bore all the characteristics of a period of recession from a preceding time of great buoyancy. In fact, it was only when the tide thus continued to fall and fall, beyond all ordinary estimates, that the people began to realize and fully understand how high had been the booming wave of prosperity which culminated in 1881.

The financial machinery worked well, and there was in this quarter nothing to alarm or give shock to the already timid feelings of the business community. The money market was abundantly supplied with funds; no bank failures of first class importance took place; and in the leading financial centres, where Stock Exchange business constitutes a large proportion of the entire volume of financial transactions, there was not a single failure of wide spread influence among bankers or brokers. And this strength was exhibited in the face of a decline in stocks and bonds which far exceeded in the total shrinkage of values anything known since the crisis of 1873. The continued coinage of silver by the Government was a cloud upon the horizon; but this had its principal effect in projecting an uncertainty into the future rather than in present injury. It necessarily destroys confidence in the intelligence or good faith of those legislators in Congress who could originate—and still more in those who yet wish to perpetuate—a financial blunder of such indefensible character.

A notable feature of the year was the gigantic losses made in speculative operations—whether in stocks, grain, cotton or provisions. The failures of McGeoch in Chicago and Ranger in Liverpool were instances in which the transactions came to the surface and became notorious; but the losses made by thousands of private individuals and firms who had been carrying stocks or produce on margins, and were squeezed out by the pressure of 1883, could not be even approximately guessed at. As the number of parties engaged in speculation had been large, so the losses were widely distributed among a host of brokers' customers. Many of the failures of mercantile firms, and not a few defalcations, were traceable to the results of speculative operations in stocks or merchandise. The mania for speculation scarcely abated much, but the serious losses incurred were calculated to put a check upon such transactions, and to cause business men, clerks and others to confine their attention to the more legitimate sphere of their regular occupations or to conservative investments.

For the purpose of showing at a glance the industrial and financial statistics, which present a sharp comparison of the two years 1882 and 1883, the following table has been compiled. It should be clearly understood that the figures here given are published close upon the end of the year 1883, and where they are approximate they are stated in round figures, the estimates of the best authorities being taken. The aggregate mileage operated on the 64 railroads whose total earnings for eleven months are reported, was 52,845 miles Dec. 1, 1883, against 48,097 miles Dec. 1, 1882. The estimate of the cotton crop in 1883 is that of the Agricultural Bureau.

	1882.	1883.
Coin and currency in U. S. Nov. 1.....	$1,465,509,449	$1,523,366,989
Total clearings in 27 cities.....	$60,808,000,000	$51,502,000,000
Mercantile failures	$101,547,064	$173,000.000
Imports of gold and silver (11 mos.)..	$19,182,900	$33,767,115
Exports of gold and silver (11 mos.)..	$54,000,4-9	$28,629,847
Imports of merchandise (11 months)..	$693,310,224	$632,995,212
Exports of merchandise (11 months)..	$675,021,019	$719,529,625
Railroad constructed (miles)	11,591	6,600
Gross earnings 64 railroads (11 mos.).	$245,391,143	$269,816,699
Wheat raised.....bushels.	503,000,000	400,000,000
Corn raised.....bushels.	1,624,000,000	1,551,000,000
Cotton raised.....bales.	6,992,234	6,000,000
Pig iron .....tons.	4,623,323	4,623,000
Anthracite coal.....tons.	29,239,919	31,200,000
Immigration (11 months).....	686,676	536,430

I. The agricultural products of the year were only fair. The harvests of 1883 yielded a medium product in the great staples of corn, wheat and cotton, but an abundance of the minor grains and of potatoes. Cotton is estimated to be fully 900,000 bales less than the immense crop of 1882; wheat about 103,000,000 bushels less than 1882; and corn 73,000,000 bushels less than 1882, though the decrease is made larger by a worse condition of the crop, caused by frost and wet. The effect of a deficit in the crop of any year is usually felt most in decreased quantities marketed during the first seven months—January to August—of the year following, and thus the deficit of 1883 is likely to be disclosed most thoroughly in the first half of 1884. This is also the more probable, as the receipts of both grain and cotton in the five months end-

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ing with December, 1883, were particularly heavy, leaving, as supposed, a smaller proportion of the crops than usual in the hands of farmers and planters.

II. Manufacturing and industrial enterprises flagged. Railroad construction, which reached the maximum of 11,591 miles in 1882, fell off to about 6,600 in 1883, and seems likely to decline to a much lower mileage in 1884. The effect of such a decline should be duly estimated in considering the distribution of money among manufacturers, transportation companies, contractors, store-keepers, laborers, etc., and it may perhaps be seen most clearly by noting the outlay of capital made in each year. Thus, at an average of $30,000 per mile for railroads fully equipped, (an estimate not too large,) the disbursement for 11,591 miles in 1882 would have been $347,730,000; for 6,600 miles in 1883, $198,000,000; and if construction should fall off to 3,000 miles in 1884, the cash distributed would be only $90,000,000.

In January, 1880, steel rails were worth $71 per ton; in December, 1883, large contracts for steel rails were placed at $33 to $35 per ton. American pig iron was worth at the earlier date $35 per ton, and about Jan. 1, 1884, it sold at $20 per ton. These facts are only indices to the conditions of the iron and steel trade—merely the barometer and thermometer of the tone and temperature—but the conclusion is almost self-evident that there was an unhealthy stimulus in the first period, followed by serious depression in the latter. How far the high tariff had to do with these extremes, it is not the province of this article to inquire. Blast furnaces were blown out; rail mills were shut down; wages were reduced; hands were discharged. Other branches of mining and manufacturing suffered increasingly as the year wore on, and in the later months there was quite a general movement towards curtailing production and reducing all possible expenses, including the wages of operatives.

The anthracite coal trade was rather an exception to other industries, and the mining and transportation companies, led by Philadelphia & Reading, pushed their productions to the utmost, sending to market about 31,200,000 tons in 1883, against 29,239,919 tons in 1882. A much larger tonnage than usual was shipped westwardby rail and the Lakes, necessarily competing with the soft coal which was selling at low prices in the Western markets.

III. The foreign commerce of the country exhibited an increase in exports and a decrease in imports. The exports of domestic products during the first six months of the year out of the heavy crops of 1882, amounted to $388,000,000, against $333,000,000 the previous year. In the five months ending with November, 1883, there was a decrease in exports of domestic products. The cotton export, though large, was not up to the unprecedented exports in the fall of 1882; and the exports of wheat were checked by the maintenance of high prices in our home markets, in the face of large stocks both here and abroad. The low freights by sailing vessels from San Francisco to Liverpool assisted shipments from the Pacific Coast.

IV. Railroad traffic and earnings were large beyond precedent. While other branches of business were languishing, and while even railroad stocks were declining severely at the Stock Exchanges, the railroads were showing a heavy business, and reporting the largest earnings ever made. The year 1883 was plainly the maximum year yet reached in railroad business. The decline in stocks, therefore, arose more from the immediate influences bearing upon the markets, and from apprehension as to the future, than from any weakness actually developed in the railroad situation. But tonnage in 1883 was very heavy from the large large crops of 1882; from general activity in the movements of various classes of merchandise; from a heavy coal tonnage; from an early movement of crops to market in the fall of 1883; and from a large immigration and settlement of new lands at the West. Passenger businesss was also heavy. Sharp competition, however, began to develop in consequence of the opening of many new lines; the Iowa Pool rupture was barely healed; and at the close of 1883 the signs were generally unfavorable for a continuance of the great railroad prosperity which had been so conspicuous during that year.

V. Immigration of foreign citizens into the United States continued on a large scale, but the total number arriving was considerably below the previous year; being 536,000 for eleven months of 1883, against 687,000 for the same time in 1882. It is well known that dull times in business usually check immigration into the country.

VI. The meeting of Congress in December did not help the financial situation. There can not be said to be any prejudice in the public mind against one political party or the other on account of financial tenets, provided only that when they happen to be in power they are governed by principles of conservatism and of sound views in regard to prominent financial questions. Iconoclasts and inflationists as leaders of either party do not inspire confidence. In the Congress which convened in December, 1883, the leaders of the party in power had views on the important questions of banking, coinage and tariff which were not generally approved of by bankers and manufacturers throughout the country, and hence the possibility that undesirable measures might be adopted was prejudicial to the business situation.

An interesting comparison is obtained by bringing forward the figures indicating the general financial situation in New York at the opening of the present year, and at the same date in each of the two preceding years. The following summary shows the condition of the New York City Clearing House banks, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of Jan., 1882, 1883 and 1884.

STATISTICAL SUMMARY ON OR ABOUT JAN. 1, 1882, 1883 AND 1884.

	1882.	1883.	1884.
New York City Banks—			
Loans and discounts.....$	315,443,400	311,071,200	327,535,700
Specie.....$	57,782,500	57,627,100	60,468,100
Circulation.....$	20,162,400	17,625,500	15,456,800
Net deposits.....$	289,890,400	291,663,600	320,793,000
Legal tenders.....$	15,942,000	18,664,200	26,479,100
Legal reserve.....$	72,472,600	72,915,900	80,198,250
Reserve held.....$	73,724,500	76,291,300	86,947,200
Surplus reserve.....$	1,251,900	3,375,400	6,748,950
Money, Exchange, Silver—			
Call loans.....	3@6+1/8 p. d.	3@12	1@2½
Prime paper, sixty days.....	6@6½	6@ 6½	5@5½
Silver in London, per oz.....	51 13/16d.	50⅛d.	51
Prime sterling bills, 60 days..	4 81	4 81	4 82½
United States Bonds—			
3s, registered, option U. S	.....	102⅝	100¼
6s, currency, 1898.....	129	132	134
4½s, 1891, coupon.....	114½	113	114⅞
4s of 1907, coupon.....	117⅝	119½	123¾
Railroad Stocks—			
New York Central & Hud. Riv.	130⅛	126	112
Erie (N. Y. L. E. & W.)	40⅝	38¾	26¾
Lake Shore & Mich. Southern.	112¼	112⅝	94⅜
Michigan Central.....	85¾	98	85
Chicago Rock Island & Pacific	131½	125½	116½
Illinois Central.....	129¼	142⅝	132¼
Chicago & Northwestern, com.	125¼	134½	116¼
Chicago Milw. & St. Paul, com.	106	105½	92
Delaware Lack. & Western ...	127	128⅛	116½
Central of New Jersey.....	90⅝	69½	84½
Merchandise—			
Cotton, Middl'g Uplands. ℔ lb.	11⅞	10 3/16	10½
Wool, American XX. ....℔ lb.	37@45	35@43	33@41
Iron, Amer. pig, No. 1..℔ ton.	25 50@27 00	25 00@26 00	20 50@21 50
Steel rails.....	59 00@60 00	40 00	33 00@35 00
Wheat, No. 2 red win. ℔ bush.	1 41¾-1 43¾	1 09½-1 10½	1 10¾-1 12¾
Corn, West. mix. No. 2. ℔ bush.	71@71½	66¼@66½	63⅜@64
Pork, mess.....℔ bbl.	17 50@19 50	18 37½18 50	14 75@15 25

BANK MOVEMENTS.

The returns of the associated banks in New York City afforded nothing worthy of special comment. The banks showed a gain, as usual, in their items of deposits and in specie and legal tenders in the summer, and the deposits at the end of the year were also noticeably large, being not far below the amount reported on the first of July. The statements near the opening

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of the year on Jan. 1, 1883, and near the close of the year 1883, present quite a contrast; the deposits at the latter period exceeded those of the former by about $29,000,000, and the specie and legal tenders were also about $11,000,000 larger. Circulation fell off during the year about $2,200,000.

The following were the totals of the New York City Clearing House banks about the first of each quarter in the year 1883 and near the 1st of January, 1884:

	Loans and Discounts.	Specie.	Circulat'n.	Net Deposits.	Legal Tenders.
	$	$	$	$	$
Dec. 30, '82	311,071,200	57,627,100	17,625,500	291,663,600	18,664,200
Mar. 31, '83	310,130,100	49,086,800	16,574,800	279,944,200	16,801,800
June 30, '83	328,083,200	64,189,600	15,642,600	324,289,900	26,122,800
Sept. 29, '83	329,764,000	55,324,400	15,198,500	314,107,500	24,077,300
Dec. 29, '83	327,535,700	60,468,100	15,456,800	320,793,000	26,479,100

THE MONEY MARKET.

The money market was subject to less violent changes and was more uniformly easy throughout the year than in any former period since 1878. In March and April there was a temporary stringency in rates, when stock brokers paid as high as 20 to 25 per cent per annum for a short time; but relaxation soon followed, and during the balance of the year money was very easy. Even during the autumn months, when the movement of the crops was large in the West and South, there was no stringency in the money market, and the extreme depression in railroad stocks took place without any of the frequent apprehensions of a pinch in money to assist in putting prices down. It was almost unheard of in New York that the outside rate for call loans in October, November and December should be no higher than 4½ and 5 per cent.

The rates for commercial paper were much higher, owing in part to the numerous commercial failures and to the apprehension prevailing in regard to the stability of certain branches of trade.

The lowest rates given on call loans are always based on the transactions with government bonds as collateral, and it is well understood that these form a class by themselves, and that the rates are much lower than those made on loans with ordinary stocks and bonds as collateral.

The following table shows the rates for call loans secured by collaterals and the rates for prime commercial paper of two to four months time during each week of the year 1883.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 5	3 @12	5½@6	July 6	1½@ 3	4 @5
" 12	2 @ 6	5½@6	" 13	1½@ 3	4 @5½
" 19	2 @ 6	5 @6	" 20	1½@ 3	4 @5½
" 26	2 @ 5	5 @5½	" 27	1 @ 2½	4½@5½
Feb. 2	2 @ 5	5 @5½	Aug. 3	1½@ 2½	4½@5½
" 9	2 @ 5	5 @5½	" 10	1½@ 3	4½@5½
" 16	2 @ 5	5 @5½	" 17	1½@ 6	4½@6½
" 23	2 @ 5	5 @5½	" 24	1½@ 3	5 @6½
Mch. 2	3 @ 9	5½@6	" 31	1½@ 3	5½@6½
" 9	4 @15	6 @6½	Sept. 7	2 @ 3	5½@6½
" 16	5 @17	6 @7	" 14	2 @ 3	5½@6½
" 23	5 @25	6 @7	" 21	1½@ 3	5½@6½
" 30	4 @12	6 @6½	" 28	2 @ 3	5½@6½
April 6	4 @20	6 @6½	Oct. 5	1½@ 4	5½@6½
" 13	4 @ 7	5½@6	" 12	1½@ 2½	5½@6½
" 20	3½@ 6	5½@6	" 19	1½@ 4	5½@6½
" 27	3 @ 6	5 @6	" 26	1½@ 4½	5½@6½
May 4	3 @10	5 @6	Nov. 2	2 @ 4	5½@6½
" 11	2½@ 5	5 @6	" 9	1 @ 3	5½@6½
" 18	2 @ 4	5 @6	" 16	1 @ 3	5 @6½
" 25	1 @ 3½	4½@6	" 23	1½@ 2½	5 @6
June 1	1 @ 3½	4 @6	" 30	1½@ 2½	5 @6
" 8	1 @ 3	4 @5½	Dec. 7	1 @ 5	5 @6
" 15	1 @ 3	4 @5½	" 14	1 @ 3	5 @6
" 22	1 @ 3	4 @5½	" 21	1 @ 3	5 @6
" 29	1 @ 3	4 @5½	" 28	1 @ 3	5 @6

UNITED STATES BONDS.

The dealings in government bonds were mainly influenced by the varying prospects as to the rapidity with which bonds would be retired by the Government through the application of its surplus revenue. There is always a demand for Government bonds for banking purposes, and the use of trust funds, which supports the prices at figures much above the prices of other first-class bonds bearing the same rates of interest. On Jan. 1, 1883, the total interest-bearing debt was $1,392,245,450, and on Jan. 1, 1884, $1,276,885,150, a decrease of $115,360,300; but the total debt of all sorts, less cash in Treasury, was $1,607,543,676 on Jan. 1, 1883, and $1,498,041,723 on Jan. 1, 1884, showing $109,501,953 as the actual decrease in the total debt of the Government during the year.

FOREIGN EXCHANGE.

The imports of merchandise into the United States in 1883 fell off very materially as compared with the previous year, while the exports of merchandise, particularly in the first six months, were considerably in excess of 1882. As a consequence of this movement, it resulted that for eleven months of the year 1883 (latest yet reported), the excess of exports of merchandise over imports was $86,534,413, while in the corresponding period of 1882 there was an excess of $18,327,238 in imports. And there was in eleven months of 1883 an excess of $5,137,268 in imports of gold and silver, against an excess in exports of $34,817,589 gold and silver in 1882. The uncertain element in the exchanges between the United States and foreign countries was the movement in stocks and bonds. This movement has greatly increased of late years, and the absence of any public record of the amount of securities passing between New York and London, or Continental cities, causes great difficulty in forming correct opinions as to the foreign exchange market. The rates for bankers' bills were strong in May, June and July, and it was believed that a large amount of stocks and bonds had been sent home from abroad. After July, rates weakened, and there was for a time a moderate import of gold; but this soon fell off, and in the late months of the year there was no feature of importance.

RAILROAD AND MISCELLANEOUS STOCKS AND BONDS.

In the stock market the decline in prices during the year 1883 was more general and more severe than in any prior year since the gloomy period of 1873–1878. To account for this extreme depression, which to many parties seemed so extraordinary and unaccountable, it is necessary to go back a few years and take an observation of the actual condition of railroad affairs. The building of many new railroads, and the consolidations and combinations which took place among a great number of the old companies, led to the floating of a mass of new stocks and bonds, upon which it was found impossible to earn interest or dividends. This speculative stuff was floated during the general activity, commonly designated as the "boom," which lasted with more or less variation from July 1, 1878, to July 1, 1881. There are certain laws applicable to the fluctuations of stocks as well as to other financial transactions, and one of these laws may be said to be that railroad stocks or income bonds which have no reasonable prospect of dividends for four or five years to come are not often worth more than 20 to 25 in the market, and some of them may be worth much less. Hence, if the market is loaded up with a mass of such securities at prices ranging from 40 to 100, it is plainly in a dangerous condition, when a great shrinkage in values, and possibly a sudden decline of disastrous proportions, may begin at any time. The law is almost sure to assert itself in time, and after holders have become convinced that there is no hope of making anything by a rise in prices, or, still worse, that there is no hope of getting rid of their burden for the price at which they took it, the effort to unload will begin, and will keep on till liquidation has taken place.

The above remarks are rather general, but they seem to be necessary to an understanding of the stock market of 1883. The public had become loaded with securities which gave no prospect of furnishing income. They did not realize this fully till 1882 and 1883, and then they began to unload. What prospect could there be of a healthy market of long duration with the following prices ruling, which were reached at some time in 1882?

Canada Southern	73	N. Y. Lake Erie & Western	43
Central of New Jersey	97	Northern Pacific	54
Chesapeake & Ohio	27	Preferred	100
2d preferred	29	Oregon Trans-Continental	98
Denver & Rio Grande	74	Oregon Railway & Nav. Co.	163
Hannibal & St. Joseph	110	Ohio Central	25
Indiana Bloomington & West'n	49	Ohio & Mississippi	42
Lake Erie & Western	45	Richmond & Danville	250
Louisville & Nashville	100	Richmond & West Pt. Terminal	263
Louisv. New Albany & Chic	78	Texas & Pacific	55
Memphis & Charleston	82	Wabash	39
Missouri Kansas & Texas	42	Preferred	71
Nashv. Chatt. & St. Louis	87		

When prices began to fall heavily, there also came great loss of confidence in railroad managers, and the weak points in our corporation system had their full effect. The chief points in regard to railroad corporations are these—first, the fact that it is lawful for the directors of a company to manage its affairs with absolute secrecy, so that the stockholders (who are the real owners of the property, cannot, even on request, get any information of its income or financial status; secondly, that a bare majority of stock—51 per cent out of 100—can lease or mortgage a railroad or do anything with it, while the holders of 49 per cent are powerless and must see their property voted away or dealt with in a manner which may utterly ruin it.

It behooves the Stock Exchange to procure legislation which shall, under reasonable limitations, change this condition of affairs in New York State.

Details as to the fluctuations of the market in tone and prices throughout the year will be found in the following comments:

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January.—At the Stock Exchange there was a vacillating and unsatisfactory tone without any healthy activity. The outside holders of stocks had lost much money in the last four months of 1882, and showed little disposition to come into the market again, whereas the large operators and railroad capitalists did little to support prices, and there was a weak and unsatisfactory feeling.

February.—There was a lack of animation, and generally depression. The blockades of snow in the Northwest had a bad effect on the earnings of railroads in that section, and although in other quarters the railroad prospects were good, prices of stocks did not respond, and the prevailing atmosphere at the Board was one of cloudiness and dissatisfaction by those who were carrying stocks. In the last few days of February prices became firmer, and the month closed with a better outlook.

March.—Speculation was very dull, and the sales at the Stock Board often presented the appearance of a midsummer stagnation. Of some stocks there were hardly sales enough at times to make live quotations. The situation was such that those who held stocks and had been carrying them for some time were unwilling to throw them overboard, and on the other hand, there was little inducement for outsiders to come in and buy stocks when they had to pay 10@15 per cent interest for carrying them. Late in the month, when the money market relaxed, there was a more confident tone.

April.—In April the course of speculative stocks was unsatisfactory, and it was a disappointment to many holders of stocks that after the market had taken a fair start in the early part of the month, and gave promise of a healthy active movement, it should again sag off and relapse into such a dull condition. It is possible that some of the large operators availed themselves of the early advance to realize on a part of their holdings; but whether or not this was so to any great extent, it seemed obvious that they did little or nothing to advance the general list.

May.—Business was most of the time exceedingly dull, and any revival in the strength of prices was quickly followed by a re-action. There were some very important negotiations, such as the lease of the Central of New Jersey to Philadelphia & Reading, but these did not have the effect of inspiring confidence in the public at large.

June.—The stock market was something of a disappointment, as it showed much strength at one time and gave promise of a genuine upward movement, in which parties outside of professional speculative circles would take an important part. But this expectation proved to be ill-founded, and the market soon relapsed into its quiet state.

July.—Great dulness prevailed, and at times a tone of depression and weakness in prices; but towards the close of the month there was a steadier feeling, and the attacks made by the bears for the purpose of knocking off prices were in some cases met by a support from the large operators who were interested in particular stocks. The strike of the employees of the Western Union Telegraph Company was one of the most important events, and the small decline in the stock gave evidence of the complete control under which it was held by those most heavily interested in it. Owing to the long-continued inactivy at the Stock Exchange, there were sales of seats reported as low as $23,000. The railroad earnings for the first half of the year made an exceedingly good exhibit as compared with the first half of 1882, and this was due in some degree to the fact that the freight movement in 1883, based on the crops of 1882, was larger than the freight movement in 1882, based on the small crops of 1881. The Toledo Cincinnati & St. Louis Railroad went into the hands of receivers.

August.—Depression at the Stock Exchange was the prevailing feeling with very few mitigations. The fall in Denver & Rio Grande stock, and in the Northern Pacifics and Oregon Trans-Continental, was most conspicuous. It was believed that large purchases of Denver & Rio Grande were made in the interest of Union Pacific. Just at the close of the month there was a better feeling, and prices rallied quite sharply in some cases.

September.—At the Stock Exchange depression was the prevailing tone, and in a few stocks there was a large decline, which had an influence upon the whole market. The Northern Pacifics and Oregon Trans-Continental were the stocks most conspicuous for their downward movement, and a heavy raid upon these stocks was made just about the time when the completion of the Northern Pacific Road was celebrated with festivities in Montana by Mr. Villard and his party of distinguished guests. The weakness in these stocks was made use of to hammer the rest of the market, and the general feeling in stocks was one of depression. The default made by the Ohio Central Railroad in the payment of interest due Sept. 1 on the River Division bonds had a bad effect in shaking confidence.

October.—There was great excitement and the most active business witnessed for months. The shrinkage in prices had long continued, and margins on stocks were reduced or wiped out, when the fall in Northern Pacific stocks, on the proposed issue of $20,000,000 new bonds, precipitated a heavy decline in nearly the whole list. The bear influence was very strong, and short sales were made on an immense scale. In this oversold condition the market was sharply twisted on a number of stocks, with the result of sending up prices with great rapidity—thus Northern Pacific preferred jumped from 56 to 78½ (the latter for cash) within a few days, and Oregon Trans-Continental went from 34½, as the lowest point, to 51. Then Mr. Vanderbilt came into the market, and between buying stock for the long account and calling in shares that had been loaned to the shorts, put up Michigan Central from 77 to 96½ in a few days, and the other Vanderbilt stocks to some extent. But the advance was too sudden to be fully maintained, and during the last week of the month the tone was variable from day to day, though the bears had been too severely punished to sell short again with the same boldness.

November.—There was moderate activity on a bull movement in stocks, which soon culminated, and left the market excessively dull during the latter part of the month. The tone was also weakened by the rupture of the Iowa pool, in consequence of the notice given by the Chicago Milwaukee & St. Paul Company that they would withdraw from the pool unless their demands were granted. The earnings of the Union Pacific Railway for August and September showed a considerable decrease in net earnings; other railway returns were generally favorable.

December.—There was again renewed depression, and, with large declines in Union Pacific and the Northern Pacifics, prices in some cases ran down to the lowest of the year. The disagreement among the railroads of the Northwest on the Iowa pool and the formation of a new tripartite agreement kept matters unsettled, and there were also rumors of cutting rates by the trunk lines.

MERCANTILE FAILURES.

One did not need to wait until the issue of the usual statement of failures by Messrs. R. G. Dun & Co. to know that there had been an increase in their number. Latterly the reports of these disasters have been so numerous that the alarmists among us have been greatly emboldened, for prophecies of evil naturally find in commercial disasters the material for a marvelously rank growth. Still the facts as thus far developed by no means encourage a feeling of uneasiness.

In the first place it is to be remembered that the failures are not really as significant as their mere number would indicate. This we shall illustrate later on by a comparison of the increase in the disasters year by year, with the increased number of merchants which the reports cover. Then, again, the decline in commercial values has been in progress for two years or more, and if we except breadstuffs and a few allied articles, which are artificially sustained, has about reached its limit. This relieves the situation from its chief pressure. Furthermore, in some trades, and notably in the iron trade, where the depression began, liquidation has proceeded so far that at the moment consumption appears to be in excess of production. And finally a lessening of the cost of manufacture, through lower wages and otherwise, hitherto delayed in many departments, is now generally and actively in progress—a very prudent measure under the circumstances, and a sure step in the process of recovery.

In the meantime failures must continue, but should not of themselves cause either surprise or alarm. A large body of merchants trade on very narrow margins and only constantly-rising prices keep them afloat. In good

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times they imprudently extend, and the interest and other expense accounts are swollen, until with the first shrinkage in values and profits the margin becomes nominal, and a struggle sets in for existence. In this class is included the most of the disasters that are now occurring. There are others, special cases, due to special conditions, but our merchants as a body are sound, and to predict a general panic or a collapse of mercantile credit, because these more venturesome traders are dropping out, is wholly without warrant.

But an important feature of these returns is that the number of traders covered by the report is rapidly increasing, so that an increasing number of failures may in no degree indicate a declining commercial condition. We referred to this circumstance a year ago, and as the total disasters now reach over nine thousand, special interest attaches to the fact that the merchants covered by the report have increased to nearly 864,000. This makes the proportion a little larger than in 1882, being a trifle over 1 per cent of the total traders now, against eighty two one hundredths of 1 per cent a year ago. In some of the different sections the showing is even better than this, and, compared with previous years, it is still more favorable, as appears from the following elaborate statement which we have prepared from the reports of the mercantile agency since 1877.

Years.	Eastern.	Middle.	South'rn	Western.	Pacific, &c.	Total.
1883.						
Number in business....	90,331	262,021	135,159	322,877	53,605	863,993
Number of failures. ..	1,197	2,136	1,844	2,961	1,046	9,184
Percentage of failures to number in business	1·33	0·82	1·36	0·92	1·95	1·06
1882.						
Number in business.....	88,689	248,742	126,281	308,485	50,059	822,256
Number of failures.....	772	1,667	1,618	1,950	731	6,738
Percentage of failures to number in business	0·87	0·67	1·28	0·63	1·46	0·82
1881.						
Number in business.....	87,325	241,373	118,606	291,349	43,036	781,689
Number of failures.....	772	1,372	1,439	1,504	495	5,582
Percentage of failures to number in business	0·88	0·57	1·21	0·52	1·15	0·71
1880.						
Number in business.....	85,774	237,062	109,821	275,672	38,494	746,823
Number of failures.....	723	1,472	835	1,171	534	4,735
Percentage of failures to number in business	0·84	0·62	0·76	0·43	1·39	0·63
1879.						
Number in business	82,337	230,537	100,574	256,583	32,126	702,157
Number of failures.....	970	2,290	1,076	1,608	714	6,658
Percentage of failures to number in business	1·18	0·99	1·07	0·63	2·22	0·95
1878.						
Number in business	79,765	229,385	96,297	240,933	28,361	674,741
Number of failures.....	1,734	3,199	1,415	3,436	694	10,478
Percentage of failures to number in business	2·17	1·40	1·47	1·43	2·45	1·55
1877.						
Number in business	77,724	224,707	91,783	231,557	26,235	652,006
Number of failures	1,353	3,049	1,078	2,756	636	8,872
Percentage of failures to number in business	1·74	1·36	1·17	1·19	2·42	1·36

The foregoing shows that in the Middle States the failures last year were sixty-seven one-hundredths of 1 per cent of the total number in business, against eighty-two one hundredths this year—a marvelously small increase, especially when we consider the decided fall in prices that has occurred during the twelve months. The same States, even in 1879 and in the two previous years, showed a larger percentage than in 1883. How very little basis this leaves for the croakers in our midst to stand upon, who, for a purpose, are exaggerating these disasters and assuming that they foreshadow a general liquidation in the immediate future. Turning to the other sections, we find in the Southern States (where the percentage of losses to the number in business is always large), and also in the Western States, that there has been but a trifling increase this year, though the former have fared relatively much better than the latter. Certainly nothing alarming can be extracted from such figures as these. The fact is, the Eastern and Pacific States are the only sections where the percentage has increased to any considerable extent, and in the latter of these it is much less than in 1879.

A correct interpretation of the situation is that the main losses of the last year, have fallen upon our manufacturers. They have been compelled to carry the stocks which during better times are in second hands, distributers only purchasing to supply immediate wants. Hence it is that such large offerings have been made through the auction rooms, although prices realized were below current rates. And this feature in the situation is working the needed cure. The iron industry under such a pressure reduced production until, as already said, consumption is more than taking the new supply; as a result, prices in that department have a rising tendency. The woolen and cotton trades (but especially the latter) were later in disclosing an overproduction and have been slower in curtailing it. But now that process is generally under way, and as lower wages and lower cost of production permit enlarged shipments, it would not be surprising to see an addition during the next six months to our foreign exports of cotton goods and other manufactures which are in oversupply. Furthermore, as merchants are in light stock a falling off in the available supplies might quickly change the tone of all our markets. The failures occurring are only an incident in the situation, and likely to become less frequent after the early months of the year.

A point of some importance connected with these returns of mercantile disasters, is the relative proportion which have been embraced in the reports of the succeeding quarters of the year. To indicate the situation in this particular we have prepared the following exhibit, giving for eight years the percentage of the year's total failures occurring each three months.

Years.	First Quarter.		Second Quarter.		Third Quarter.		Fourth Quarter.	
	Percentage of Failures to Year.	Percentage of L'bilities to Year.	Percentage of Failures to Year.	Percentage of L'bilities to Year.	Percentage of Failures to Year.	Percentage of L'bilities to Year	Percentage of Failures to Year.	Percentage of L'bilities to Year.
1876 ..	30·86	33·82	19·73	22·90	26·95	25·05	22·46	18·23
1877 ..	32·34	28·60	21·19	23·64	20·47	22·21	26·00	25·55
1878 ..	32·02	35·02	23·57	20·80	27·23	28·32	17·18	15·86
1879 ..	37·91	43·93	23·04	23·09	18·95	15·56	20·10	17·42
1880 ..	30·24	19·43	22·49	30·59	20·68	18·43	26·59	31·55
1881 ..	31·55	30·12	19·80	20·33	18·34	12·46	30 31	37·09
1882 ..	31·57	32·83	21·82	16·98	19·29	18·65	27·32	31·54
1883 ..	30·72	22·20	19·77	16·09	19·63	30·12	29·88	31·59

It is a little surprising to see with how much regularity the proportion of failures in the first quarter is maintained. With the exception of 1879, when there was a special reason for a larger proportion being crowded into that quarter of the year, the percentage has been about 31 per cent of the year's total.

See Table of Failures, Page 12.

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BANKING AND FINANCIAL.

STATISTICS—HOME AND FOREIGN.

BANKS OF THE UNITED STATES.

The report of the Hon. John J. Knox, Comptroller of the Currency, for the year 1882–83, was full, as usual of important statistics relating to bank and currency movements. The following is condensed from his extended report:

Two hundred and sixty-two banks have been organized during the year ending November 1, 1883, with an aggregate authorized capital of $28,654,350; circulating notes have been issued to these new associations amounting to $7,909,190. This is the largest number of banks organized in any year since 1865. * * *

These banks are located by geographical divisions, as follows: Eastern States, seven banks, with capital of $1,275,000; Middle States, forty, with capital of $3,115,200; Southern States, forty-six, with capital of $3,798,650; Western States; one hundred and thirty-two, with capital of $18,295,500; Pacific States, eleven, with capital of $620,000; and Territories, twenty-six, with capital of $1,550,000.

Forty banks, with aggregate capital of $7,736,000 and circulation of $4,137,033, have voluntarily discontinued business during the year; twelve of which were succeeded by other banks, located in the same places, with nearly the same shareholders. Two national banks, with an aggregate capital of $250,000, during the year ending November 1, 1883, have been placed in the hands of receivers, making eighty-nine in all since the establishment of the system.

The total number of banks which have voluntarily closed their affairs by a vote of shareholders owning two-thirds of their stock, under sections 5,220 and 5,221 of the United States Revised Statutes, has been 450, of which 67 were placed in liquidation, in anticipation of the approach of the termination of their corporate existence, for the purpose of organizing new banks as their successors.

The shareholders of ten banks in all have permitted their corporate existence to expire, and these associations are in liquidation under section 7 of the act of July 12, 1882. National banks are organized in every State of the Union and in every organized Territory. The total number in operation on November 1 was twenty-five hundred and twenty-two, the largest number that has been in operation at any one time.

COMPARATIVE STATEMENT OF NATIONAL BANKS FOR SEVEN YEARS.

The following table exhibits the resources and liabilities of the national banks for seven years, at nearly corresponding dates, from 1877 to 1883, inclusive:

	Oct. 1, 1877.	Oct. 1, 1878.	Oct. 2, 1879.	Oct. 1, 1880.	Oct. 1, 1881.	Oct. 3, 1882.	Oct. 2, 1883.
	2,080 Banks.	2,053 Banks.	2,048 Banks.	2,090 Banks.	2,132 Banks.	2,269 Banks.	2,501 Banks.
RESOURCES.	*Mill'ns*	*Mill'ns*	*Mill'ns*	*Mill'ns*	*Mill'ns*	*Mill'ns*	*Mill'ns*
Loans	891·9	834·0	878·5	1,041·0	1,173·8	1,243·2	1,309·2
Bonds for circulation	336·8	347·6	357·3	357·8	363·3	357·6	351·4
Other U. S. bd	45·0	94·7	71·2	43·6	56·5	37·4	30·7
St'cks, bonds, &c.	34·5	36·9	39·7	48·9	61·9	66·2	71·1
Due from banks	129·9	138·9	167·3	213·5	230·8	198·9	208·9
Real estate	45·2	46·7	47·8	48·0	47·3	46·5	48·3
Specie	22·7	30·7	42·2	109·3	114·3	102·9	107·8
Leg'l tend. notes	66·9	64·4	69·2	56·6	53·2	63·2	70·7
Nat. bank notes	15·6	16·9	16·7	18·2	17·7	20·7	22·7
C. H. exchanges	74·5	82·4	113·0	121·1	189·2	208·4	96·4
U. S. certificates of deposit	33·4	32·7	26·8	7·7	6·7	8·7	10·0
Due from U. S. Treasurer	16·0	16·5	17·0	17·1	17·5	17·2	16·6
Other resources	28·7	24·9	22·1	23·0	26·2	28·9	28·9
Totals	1,741·1	1,767·3	1,868·8	2,105·8	2,358·4	2,399·8	2,372·7
LIABILITIES.							
Capital stock	479·5	466·2	454·1	457·6	463·8	483·1	509·7
Surplus fund	122·8	116·9	114·8	120·5	128·1	132·0	142·0
Undivid'd pr'fits	44·5	44·9	41·3	46·1	56·4	61·2	61·6
Circulation	291·9	301·9	313·8	317·3	320·2	315·0	310·5
Due to deposit'rs	630·4	668·4	736·9	887·9	1,083·1	1,134·9	1,063·6
Due to banks	161·6	165·1	201·2	267·9	294·9	259·9	270·4
Other liabilities	10·4	7·9	6·7	8·5	11·9	13·7	14·9
Totals	1,741·1	1,767·3	1,868·8	2,105·8	2,358·4	2,399,8	2,372·7

NUMBER, CAPITAL, AND DEPOSITS OF NATIONAL BANKS, STATE AND SAVINGS BANKS, AND PRIVATE BANKERS.

Section 333 of the Revised Statutes of the United States requires the Comptroller to present annually to Congress a statement of the condition of the banks and savings banks organized under State laws. Returns of capital and deposits have hitherto been made by these institutions and by private bankers semi-annually to this Department for purposes of taxation. From these returns the following table has been compiled, exhibiting in concise form, by geographical divisions, the total average capital and deposits of all the State and savings banks and private bankers of the country, for the six months ending November 30, 1882:

GEOGRAPHICAL DIVISIONS.	State Banks and Trust Companies.			Private Bankers.		
	No.	Capital.	Deposits	No.	Capital.	Deposits
		Millions	*Millions*		*Millions*	*Millions*
N. England States	40	8·30	31·64	94	6·22	6·57
Middle States	210	40·60	244·02	967	62·42	112·69
Southern States	248	25·34	45·94	289	6·33	20·68
Western States and Territories	563	48·90	168·40	2,062	30·31	149·02
United States	1,061	123·14	490·00	3,412	105·28	288·96

GEOGRAPHICAL DIVISIONS.	Savings Banks with Capital.			Savings Banks Without Capital.	
	No.	Capital.	Deposits	No.	Deposits
		Millions	*Millions*		*Millions*
New England States	2	0·10	0·89	420	436·25
Middle States	8	0·63	5·34	171	486·98
Southern States	7	0·56	1·50	2	1·80
West'n States and Territories	25	2·73	35·74	32	35·23
United States	42	4·02	43·47	625	960·26

The capital of the 2,308 national banks in operation on Dec. 30, 1882, was $484,883,492, not including surplus, which fund at that date amounted to more than 135 millions of dollars; while the average capital of all the State banks, private bankers, and savings banks, for the six months ending November 30, 1882, was but $232,435,330. The latter amount is less than two-fifths of the combined capital and surplus of the national banks. * * * * * * *

The following table exhibits, for corresponding dates nearest to May 31, in each of the last seven years, and to November 30, 1882, the aggregate amounts of the capital and deposits of each of the classes of banks given in the foregoing table:

Years	National Banks.			State Banks, Private Bankers, &c.			Savings Banks with Capital.		
	No.	Capital	Deposits	No.	Capital	Dep'sts	No.	Capital	Dep'ts
		Mill's.	*Mill's.*		*Mill's.*	*Mill's.*		*Mill's.*	*Mill's.*
1876	2,091	500·4	713·5	3,803	214·0	480·0	26	5·0	37·2
1877	2,078	481·0	768·2	3,709	218·6	470·5	26	4·9	38·2
1878	2,056	470·4	677·2	3,799	202·2	413·3	23	3·2	26·2
1879	2,048	455·3	713·4	3,639	197·0	397·0	29	4·2	36·1
1880	2,076	455·9	909·8	3,798	190·1	501·5	29	4·0	34·6
1881	2,115	460·2	1,039·9	4,016	206·5	627·5	36	4·2	37·6
1882	2,239	477·2	1,131·7	4,403	231·0	747·6	38	3·9	41·3
1882	2,308	484·9	1,119·8	4,473	228·4	779·0	42	4·0	43·5

Years.	Savings Banks without Capital.		Total.		
	No.	Deposits.	No.	Capital.	Deposits.
		Millions.		*Millions.*	*Millions.*
1876	691	844·6	6,611	719·4	2,075·3
1877	676	843·2	6,579	704·5	2,120·1
1878	668	803·3	6,450	675·8	1,920·0
1879	644	747·1	6,360	656·5	1,893·5
1880	629	783·0	6,532	650·0	2,219·9
1881	629	862·3	6,796	670·9	2,667·3
1882	622	929·8	7,302	712·1	2,850·4
1882	625	960·2	7,448	717·3	2,902·5

EXTENSION OF THE CORPORATE EXISTENCE OF NATIONAL BANKS.

At the date of my last report, the corporate existence of 86 national banks had expired, and 30 of these banks had extended their existence under act of July 12, 1882; 52 banks went into

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voluntary liquidation, and were succeeded by other associations organized in place thereof, chiefly previous to the act of July 12, 1882, which authorized the extension of the corporate existence for a new period of twenty years of national banks whose franchises were about to terminate. The four remaining banks expired by limitation and did not effect new organizations. The number of national banks organized under act of February 25, 1863, which were in operation at the date of my last report, December 2, 1882, was 307, as follows:

Date.	No. of Banks.	Capital.	Circulation.
December, 1882	10	$1,420,000	$1,278,000
January, 1883	3	400,000	360,000
February, 1883	294	69,793,250	53,222,170

Of these banks 273 have extended their corporate existence under act of July 12, 1882; 17 have been placed in liquidation by vote of shareholders of the bank, and 4 have expired by limitation. All of these banks which have been placed in liquidation and have expired by limitation, with the exception of two, have been succeeded by new associations, organized in the same localities with different titles.

All of the banks organized under act of February 25, 1863, ceased to exist by the terms of the act on or before twenty years from the date of its passage; but the banks organized under act of June 3, 1864, have succession for twenty years from the date of their organization, section 8 of that act providing that each association

Shall have power to adopt a corporate seal, and shall have succession by the name designated in its organization certificate, for the period of twenty years from its organization, unless sooner dissolved according to the provisions of its articles of association, or by the act of its shareholders owning two-thirds of its stock, or unless the franchise shall be forfeited by a violation of this act.

The provisions of the act of July 12, 1882, authorizing national banking associations to extend their corporate existence are readily understood, and have proved to be well adapted for the purpose. * * *

The whole number of banks now in operation, which organized under the act of June 3, 1864, whose periods of succession will terminate during each year previous to 1900, is 1,595, with capital and circulation as follows:

Years.	No. of banks.	Capital.	Circulation.
1884	249	$89,611,570	$60,526,825
1885	727	185,936,715	124,807,450
1886	19	2,715,300	1,758,250
1887	6	1,100,000	976,500
1888	11	1,300,000	719,100
1889	3	600,000	540,000
1890	63	9,290,500	6,419,950
1891	104	13,193,900	9,120,880
1892	103	12,879,600	8,300,870
1893	39	4,740,000	3,849,400
1894	67	7,638,000	5,819,150
1895	82	10,517,000	7,695,180
1896	23	1,968,800	1,525,500
1897	29	3,019,000	2,151,000
1898	27	2,649,600	2,208,600
1899	43	4,930,000	3,910,900
Total	1,595	352,089,985	$240,329,555

* * * * * *

CONTRACTION OF NATIONAL-BANK CIRCULATION.

The Secretary of the Treasury has been compelled, on account of the large receipts of revenue in excess of expenditures, to call in rapidly for payment that portion of the bonded debt which is payable at the pleasure of the United States. During the year ending November 1 more than 105 millions ($105,322,450) of the public debt has been paid, and all of the remaining three-and-a-half per cent bonds, amounting to $91,596,250, have been called for payment, and ceased to bear interest on November 1. Notwithstanding the fact that 262 new banks were organized during the past year, with a capital of $28,654,350, depositing $9,375,550 of bonds as a security for circulating notes, the aggregate amount on deposit for that purpose has diminished from $362,490,650 to $352,907,300, a reduction of $9,583,350. More than 40 millions of three-and-a-half per cents held by the banks on November 1, 1882, have been withdrawn or called for payment; the threes have increased less than 22 millions, and the fours and four-and-a-halfs less than 9 millions. * * *

The total amount of bonds outstanding, held by the banks and by the people, which are available for circulation, and not payable at the pleasure of the Government, and which cannot be redeemed except by purchase in the market, is as follows:

Four per cents, payable July 1, 1907		$737,946,550
Four-and-a-half per cents, payable September 1, 1891		250,000,000
Pacific Railway sixes, payable Sept. 1, 1895	$3,002,000	
Pacific Railway sixes, payable Sept. 1, 1896	8,000,000	
Pacific Railway sixes, payable Sept. 1, 1897	9,712,000	
Pacific Railway sixes, payable Sept. 1, 1898	29,383,000	
Pacific Railway sixes, payable Sept. 1, 1899	*14,526,512	
		64,623,512
		$1,052,570,062

*$183,512 of this amount is payable in 1900, and $4,680 in 1902.

Other propositions have been suggested in order to postpone or prevent the contraction of national-bank circulation which is now imminent, but the Comptroller considers that, so long as there is a sufficient amount of United States bonds outstanding, legislation should be so shaped as to continue them in use as a basis for national-bank circulation. When the national-bank act was passed twenty years ago, it authorized the issue of bank notes equal in amount to 90 per cent of the current market value of the bonds, but not exceeding par, nor above the amount of the capital of each bank. The only Government bonds then in existence bore interest at the rate of 6 per cent, and the amount of circulation was limited to 300 millions. Subsequently, on March 3, 1865, when this section of the act was amended so as to issue circulating notes at the same rate, but also in proportion to capital, the amount of circulation was also limited to 354 millions, and the amount of bonds then outstanding bore interest at the rate of either 5 or 6 per cent. The bonds held by the national banks on November 1 of that year consisted exclusively of five and six per cents, amounting in the aggregate to $367,549,412, of which $128,503,212 were sixes and $239,046,200 were fives. The great change since that date in the securities held by the banks may be seen by reference to the following table, which gives the kind and amount of bonds held on Nov. 1, 1882 and 1883.

1882.		1883.	
Four-and-a-halfs	$33,754,650	Four-and-a-halfs	$41,319,700
Fours	104,927,500	Fours	106,164,850
Three-and-a-halfs	40,606,950	Three-and-a-halfs	632,000
Threes	179,675,550	Threes	201,327,750
Pacific sixes	3,526,000	Pacific sixes	3,463,000
	$362,490,650		$352,937,300

The interest upon bonds deposited was then from 2 to 3 per cent greater than at present, and the profit on circulation about 2½ per cent. There is now only a nominal profit on circulation issued upon United States bonds, and many of the banks which have organized during the past year whose bonds have already been called for payment have experienced a loss of the amount of premium paid for such bonds.

The yearly profit on circulation based upon 4 per cent bonds may be seen in the following table:*

$100,000 fours at 21 per cent premium, annual interest		$4,000
Circulation 90 per cent on par value	$90,000	
Deduct 5 per cent redemption fund	4,500	
Loanable circulation	$85,500 at 6 per cent.	5,130
Gross receipts		$9,130
Deduct 1 per cent tax	$900	
Deduct cost redemption	30	
Deduct 2/47 premium	894	
		1,824
Net receipts		7,306
$121,000 loaned at 6 per cent		7,260
Profit on circulation		46

* In this computation the premium is deducted in 23½ equal annual instalments, and the 5 per cent fund is regarded as reducing the loanable circulation. If the interest to be derived from successive re-investments of all receipts be taken into the computation, the profits are greater.

E. B. Elliott, Esq., Govt. Actuary, computes that the *entire* profit on circulation during the twenty-four years from July 1, 1883, which the bonds have to run to maturity, based on the four per cent bonds of 1907, the realized rate of interest being assumed at five per cent per annum, and re-invested quarter-yearly, is 11·14 per cent on the amount invested. If the realized rate of interest be assumed at six per cent, the *entire* profit will be 7·47 per cent. If the realized rate of interest be taken at seven per cent, the *entire* profit will be 4·33 per cent.

The *yearly* profit on circulation on these bonds, the realized rate of interest being assumed at five per cent per annum, re-invested quarter-yearly, is 80-100 of one per cent on the amount invested. If the realized rate be assumed at six per cent, the corresponding *yearly* profit will be 59-100 of one per cent. If the realized rate be taken at seven per cent, the *yearly* profit on circulation will be 37-100 of one per cent.

If the rate of interest was 7 per cent, there would be no profit. The annual profit on $100,000 four-and-a-half per cent bonds at 14 per cent premium, the rate of interest being 6 per cent, would be $110, and at 7 per cent there would be no profit. * * *

A law authorizing increase of issue to 90 or 95 per cent upon the lowest market price during the calendar or fiscal year previous to the deposit, together with the repeal of the tax upon circulation, would result in the deposit of a sufficient amount of the four and four-and-a-half per cents to maintain the circulation at about its present aggregate. * * *

The proposition to convert the long bonds into threes, is more desirable than the proposition to increase the rate of circulation, for the reason already referred to, that the new three per cents, payable in 1891 and 1907, would bear but a comparatively small premium in the market, and that the Government would be enabled to use its surplus revenues to advantage. * * *

DISTRIBUTION OF COIN AND PAPER CURRENCY.

In previous reports tables have been given showing the amount of coin and currency in the country and its distribution in the Treasury, in the banks, and among the people, on January 1, 1879, the date of the resumption of specie payments, and on November 1 of that and each succeeding year. These tables have been thoroughly revised, and are again presented, the amounts on November 1, 1879, being omitted, while those on November 1, 1883, are added.

The amounts of gold and silver in the country available for circulation are based upon the estimates of the Director of the Mint for January 1, 1879, and November 1, 1879. The amounts of gold for the succeeding dates have been obtained by adding the gold production of the country, less the amounts used in the arts, from estimates of the same officer, adding the excess of gold importations during the year or deducting the excess of gold exportations for the same period, according to the reports of the Bureau of Statistics. The amounts of silver are obtained by adding for each year the amount of silver dollars and fractional coinage, less amounts re-coined. For the year 1883 the silver bullion purchased by the Government for coinage and on hand on November 1 is included.

From November 1, 1882, to November 1, 1883, the production of gold by the mines of the United States is estimated to have been $32,000,000. During the same period the amount of gold—foreign and domestic gold coin and bullion—imported in excess

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of the amount exported has been $13,613,992, making an increase in the stock of gold in the country of $45,613,992. From this amount must be deducted the amount used in the arts during the same period ($11,000,000), leaving $34,613,992 as the increase in the stock of gold coin and bullion in the country.

The total excess of imports of gold over exports of the same from the date of resumption to Nov. 1, 1883, has been $186,195,510, and the total estimated gold product of the mines of the United States for the same period has been about $167,600,000. The total amount of silver coined during the year has been, after deducting the re-coinage, $29,021,143, of which $28,391,069 were standard silver dollars. The total amount of the latter coined since the passage of the act of February 28, 1878, authorizing that coinage up to November 1, 1883, has been $156,720,949.

The following table, based upon the estimates and figures given above, shows the amount of coin and currency in the country on January 1, 1879, and on November 1, of the years named:

	Jan. 1, 1879.	Nov. 1, 1880.	Nov. 1, 1881.	Nov. 1, 1882.	Nov. 1, 1883.
	$	$	$	$	$
Gold coin & bul'n	278,310,126	449,327,404	550,922,398	547,356,262	581,970,254
Silver coin.....	106,573,803	153,653,630	181,476,144	208,744,424	242,701,932
Leg'l tend. notes	346,681,016	336,681,016	346,681,016	346,681,016	346,681,016
Nat. bank notes	323,791,674	343,834,107	360,344,250	362,727,747	352,013,787
Totals	1,055,356,619	1,293,496,157	1,439,423,808	1,465,509,449	1,523,366,989

There has been no change in the aggregate of legal-tender notes outstanding, which still remains as fixed by the act of May 31, 1878. National bank notes have decreased $10,713,960 during the year; the amounts of gold and silver have increased $34,613,992 and $33,957,508, respectively, making the total increase during the year in gold, silver, and currency, $57,857,540.

The table below gives the portion of the gold, silver and currency held by the United States Treasury and by the national and State banks. The amounts in the United States Treasury are for the corresponding dates with those in the preceding table. The amounts in the national banks are for the corresponding dates nearest thereto on which returns were made to the Comptroller, viz.: January 1, 1879; October 1, 1880 and 1881; October 3, 1882, and October 2, 1883. The amounts in the State banks, trust companies and savings banks have been compiled in this office from official reports for the nearest obtainable dates.

	Jan. 1, 1879.	Nov. 1, 1880.	Nov. 1, 1881.	Nov. 1, 1882.	Nov. 1, 1883.
GOLD.					
	$	$	$	$	$
In the Treasury, less certificates	112,703,342	133,679,349	167,781,909	148,435,473	157,353,760
In national banks, including certificates....	35,039,201	102,851,032	107,222,169	94,127,324	97,570,057
In States banks, including certificates.....	10,937,812	17,102,130	19,901,491	17,892,500	18,255,300
Total gold.....	158,680,355	253,632,511	294,905,569	260,455,297	273,179,117
SILVER.					
In the Treasury, standard silver dollars	17,249,740	47,156,588	63,576,378	92,414,977	116,036,450
In the Treasury, bullion	9,121,417	6,185,000	3,424,575	4,012,503	4,936,365
In the Treasury, fractional coin	6,048,194	24,635,561	25,984,687	26,749,482	26,712,424
In national banks.....	6,460,557	6,495,477	7,112,567	8,234,739	10,247,926
Total silver	38,879,908	84,472,626	103,098,207	131,411,701	157,933,165
CURRENCY.					
In the Treasury, less certificates	44,425,655	18,221,826	22,774,830	26,224,248	30,996,217
In national banks, including certificates....	126,491,720	86,439,925	77,630,917	92,544,767	103,316,809
In State banks, including certificates.....	25,944,485	25,828,794	27,391,317	27,086,482	28,259,069
In savings banks	14,513,779	17,072,680	11,782,243	14,724,978	12,998,594
Total currency.....	211,375,639	147,563,225	139,579,307	160,580,475	175,570,682
Grand totals	408,935,902	485,668,362	537,583,083	552,447,473	606,682,964

If the aggregates of gold, silver and currency for the several dates in the above table be deducted from the amounts of the same items at corresponding dates in the table which precedes it, the remainders will be, approximately, the amounts in the hands of the people at corresponding dates.

	Jan. 1, 1879	Nov 1, 1880.	Nov. 1, 1881.	Nov. 1, 1882.	Nov. 1, 1883.
	$	$	$	$	$
Gold.....	119,629,771	195,694,893	256,016,829	286,900,965	308,791,137
Silver.....	67,693,895	69,181,004	78,377,937	77,332,723	84,768,767
Currency	459,097,051	542,951,89-	567,445,959	548,828,288	523,124,121
Totals	646,420,717	807,827,795	901,840,725	913,061,976	916,684,025

The gold in the Treasury, including bullion in the process of coinage, has increased during the year $8,918,287, and in the banks $3,805,533. The paper currency in the Treasury has increased $4,771,969, and in the banks $10,218,238. The increase of gold outside of the Treasury and the banks has been $21,890,172, and of silver coin $7,436,044, and the decrease of paper currency exclusive of silver certificates, $25,704,167. In the foregoing tables the silver certificates issued by the Treasury have not been included, but the standard silver dollars held for their redemption on presentation form a portion of the silver coin in the Treasury. The silver certificates in the hands of the people and the banks, at the dates corresponding to those given in the tables, were as follows:

January 1, 1879.....	$413,360
November 1, 1880.....	19,7-0,240
November 1, 1881.....	58,838,770
November 1, 1882.....	65,620,450
November 1, 1883.....	85,334,381

It will be seen that the amount of these certificates in circulation has increased $19,713,931 during the year.

The gold certificates issued under section 12 of the act of July 12, 1882, outstanding in the hands of the people and banks on November 1, 1882, and November 1, 1883, not including the amount in the Treasury, were $6,962,280 and $48,869,940, respectively.

As before stated, the total amount of standard silver dollars coined up to Nov. 1, 1883, was $156,720,949; of which, as shown in one of the foregoing tables, $116,036,450 was then in the Treasury, although an amount equal to $85,334,381 was represented by certificates in the hands of the people and the banks, leaving $30,702,069 then held by the Treasury. Of the $156,720,949 coined, $40,684,499 was therefore evidently outside of the Treasury, and $85,334,381 of the amount in the Treasury was represented by certificates in circulation. The remainder of the silver, $85,980,983, consisted of subsidiary coin, trade dollars and bullion purchased for coinage, of which $31,648,789 was in the Treasury, and about $49,993,256 was in use with the people and the banks, in the place of the paper fractional currency for which it was substituted, as against $53,232,520 similarly employed Nov. 1, 1882.

The increase of gold and silver coin and paper currency, exclusive of silver certificates outside of the Treasury and the banks since the date of resumption, is thus estimated to have been $270,263,338, and the increase during the year ending November 1, 1883, $3,622,049. To these sums the amounts of silver certificates in the hands of the people may be added. On November 1, 1883, the amount of these certificates held by the people and the banks was, as has been seen, $85,334,381; but the proportion of this amount in the hands of the people cannot be exactly determined.

NATIONAL BANK FAILURES.

Two national banks have been placed in the hands of receivers during the year ending Nov. 1, 1883, namely: The First National Bank of Union Mills, of Union City, Pa., with a capital of $50,000, on March 24, 1883, and the Vermont National Bank, of St. Albans, V., with a capital of $200,000, on August 9, 1883. The affairs of seven national banks have been finally closed within the year. These banks, with the total dividend paid by each to their creditors, are as follows:

	Per cent.
The First National Bank of Norfolk, Va.....	57·50
The First National Bank of Bedford, Iowa.....	22·50
The Northumberland County National Bank of Shamokin, Pa...	81·59
The First National Bank of Monticello, Ind.....	9·00
The Cook County National Bank of Chicago, Ill.....	14·94
The First National Bank of Mansfield, Ohio.....	57·50
The Lock Haven National Bank of Lock Haven, Pa.....	100·00

Since the commencement of the national banking system 89 banks have been placed in the hands of receivers, and 460 banks have voluntarily closed their business, by the vote of shareholders owning two-thirds of their stock, under the provisions of sections 5,220 and 5,221 of the Revised Statutes of the United States. Of the banks in the hands of receivers, 7 had been previously placed in voluntary liquidation by their stockholders, but failing to pay their depositors, receivers were afterwards appointed by the Comptroller to wind up their affairs. Of the 89 banks placed in the hands of receivers, 58 have been finally closed, leaving 31 still in process of settlement, 13 of which, as has been seen, are awaiting the results of pending litigation, leaving about twenty receiverships only in active operation.

The loss to creditors of national banks which have been placed in the hands of receivers during the twenty years that have elapsed since the passage of the act of February 25, 1863, as near as can be estimated, including dividends which will probably be hereafter paid, has been about $7,000,000. The annual average loss has been, therefore, about $400,000 in the business of corporations having an average capital of about $450,000,000, and which have been responsible for the safe keeping of deposits in their hands averaging constantly over $800,000,000, or about one-twentieth of 1 per cent of annual loss to depositors.

During the year suit has been commenced against the directors of the First National Bank of Buffalo for negligent discharge of their duties, through which the losses resulting in the failure of the bank were incurred. A similar suit will soon be brought against the directors of the Pacific National Bank of Boston, Mass.

The total amount paid to creditors of insolvent national banks amounts to $21,778,672, upon proved claims amounting to $31,136,208. The dividends so far paid thus equal about 70 per cent of the proved claims. The amount paid during the year was $833,582 60.

Assessments amounting to $8,151,750 have been made upon the stockholders of insolvent national banks for the purpose of enforcing their individual liability under section 5151 of the Revised Statutes, of which $3,351,279 has been collected, and $151,279 during the past year.

LOANS AND RATES OF INTEREST.

The following table gives the classification of the loans of the banks in the city of New York, in Boston, Philadelphia and Baltimore, and in the other reserve cities, at corresponding dates in each of the last three years.

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	New York City.	Boston, Philadelphia and Baltimore.	Other Reserve Cities.	Country Banks.	Aggregate.
OCTOBER 1, 1881.					
	48 Banks.	102 Banks.	87 Banks.	1,895 Banks.	2,132 Banks.
On U. S. bonds on demand	$ 2,539,928	$ 415,164	$ 468,496	$ 2,661,256	$ 6,084,844
On other stocks, bonds, &c., on demand	97,249,162	39,251,526	24,227,158	35,423,896	196,151,742
On single-name paper without other security	26,935,878	34,465,661	12,904,338	73,114,405	147,420,282
All other loans	120,032,691	137,682,302	96,806,506	464,843,937	819,365,436
Totals	246,757,659	211,814,653	134,406,498	576,043,494	1,169,022,304
OCTOBER 3, 1882.					
	50 Banks.	102 Banks.	91 Banks.	2,026 Banks.	2,269 Banks.
On U. S. bonds on demand	$ 1,618,687	$ 265,357	$ 1,532,214	$ 1,851,550	$ 5,267,808
On other stocks, bonds, &c., on demand	89,532,760	31,653,09[illegible]	22,143,725	39,554,649	182,884,232
On single-name paper without other security	21,382,572	26,721,688	16,075,330	83,5[illegible]6,480	147,754,806
All other loans	126,507,873	143,297,359	106,531,193	526,041,981	902,379,670
Totals	239,041,892	201,937,502	146,282,462	651,024,660	1,238,286,516
OCTOBER 2, 1883.					
	48 Banks.	103 Banks.	97 Banks.	2,253 Banks.	2,501 Banks.
On U. S. bonds on demand	$ 2,093,526	$ 344,337	$ 623,679	$ 1,972,232	$ 5,033,774
On other stocks, bonds, &c., on demand	94,321,605	29,638,276	23,099,682	41,518,741	188,578,304
On single-name paper without other security	19,147,049	24,684,110	17,259,584	87,910,589	149,001,332
All other loans	129,546,152	146,149,205	110,381,881	574,760,143	960,837,381
Totals	245,108,332	200,815,928	151,364,826	706,161,705	1,303,450,791

In the table below is given a full classification of the loans in New York City alone for the last four years:

Loans and discounts	October 1, 1880.	October 1, 1881.	October 3, 1882.	October 2, 1883.
	47 banks.	48 banks.	50 banks.	48 banks.
	$	$	$	$
On indorsed paper	107,058,860	112,040,004	118,692,651	121,644,201
On single-name pap'r	27,755,152	26,935,878	21,203,573	19,147,051
On U. S. bonds on demand	3,915,077	2,539,928	11,797,687	2,093,527
On other stocks, &c., on demand	92,630,982	97,249,162	89,532,762	94,321,605
On real estate security	1,336,513	236,100	304,732	184,683
All other loans	5,731,917	7,747,587	7,600,487	7,717,265
Totals	238,428,501	246,757,659	239,041,892	245,108,332

RATES OF INTEREST IN NEW YORK CITY, AND IN THE BANK OF ENGLAND.

The average rate of interest in New York City for each of the fiscal years from 1874 to 1881, as ascertained from data received from the *Journal of Commerce* and the COMMERCIAL AND FINANCIAL CHRONICLE, was as follows:

1874, call loans, 3·8 per cent; commercial paper, 6·4 per cent.
1875, call loans, 3·0 per cent; commercial paper, 5·8 per cent.
1876, call loans, 3·3 per cent; commercial paper, 5·3 per cent.
1877, call loans, 3·0 per cent; commercial paper, 5·2 per cent.
1878, call loans, 4·4 per cent; commercial paper, 5·1 per cent.
1879, call loans, 4·4 per cent; commercial paper, 4·4 per cent.
1880, call loans, 4·9 per cent; commercial paper, 5·3 per cent.
1881, call loans, 3·8 per cent; commercial paper, 5·0 per cent.
1882, call loans, 4·4 per cent; commercial paper, 5·4 per cent.
1883, call loans, 5·7 per cent; commercial paper, 5·7 per cent.

The average rate of discount of the Bank of England for the same years was as follows:

During the calendar year ending December 31, 1874, 3·69 per cent.
During the calendar year ending December 31, 1875, 3·23 per cent.
During the calendar year ending December 31, 1876, 2·61 per cent.
During the calendar year ending December 31, 1877, 2·91 per cent.
During the calendar year ending December 31, 1878, 3·78 per cent.
During the calendar year ending December 31, 1879, 2·50 per cent.
During the calendar year ending December 31, 1880, 2·76 per cent.
During the calendar year ending December 31, 1881, 3·49 per cent.*
During the calendar year ending December 31, 1882, 4·10 per cent.*
During the fiscal year ending June 30, 1883, 3·7 per cent.*

* From the FINANCIAL CHRONICLE only.

STATE BANKS, TRUST COMPANIES, AND SAVINGS BANKS.

The act of Congress of February 19, 1873, section 333 of the United States Revised Statutes, requires the Comptroller to obtain from authentic sources, and report to Congress, statements exhibiting, under appropriate heads, the resources and liabilities of such banks and savings banks as are organized under the laws of the several States and Territories. In compliance with this act, he has presented annually in the appendices to his reports, the resources and liabilities of these corporations, so far as it has been possible to obtain them. Through the courtesy of State officers, returns of State banks, saving banks, and trust and loan companies have during the past year, been received from twenty-four States. Many of the States and Territories, including Virginia, West Virginia, North Carolina, Alabama, Arkansas, Tennessee, Illinois, Kansas, Oregon, and Dakota, do not require periodical returns of the condition of the different classes of banks organized under their laws.

From these returns the following abstract has been compiled, showing the resources and liabilities of State banks and trust companies for the last four years, the number reported in 1880 being 650; in 1881, 683; in 1882, 704, and in 1883, 788:

	1880.	1881.	1882.	1883.
	650 banks.	683 banks.	704 banks.	788 banks.
RESOURCES.	$	$	$	$
Loans and discounts	281,496,731	352,725,986	404,574,420	462,380,585
Overdrafts	597,699	1,407,695	1,373,116	1,493,636
United States bonds	26,252,182	27,680,025	25,673,984	22,725,596
Other st'cks, bds.,&c.	35,661,792	42,330,957	45,658,783	52,405,724
Due from banks	40,340,345	54,662,829	57,973,718	68,270,664
Real estate	19,489,086	21,396,772	19,915,682	20,160,547
Other assets	7,374,037	11,941,741	13,685,205	14,190.044
Expenses	979,492	1,136,427	1,193,345	1,131,586
Cash items	11,176,592	16,900,762	18,546,073	35,206.862
Specie	6,905,977	17,925,628	17,902,760	18,255,300
Legal tenders, bank notes, &c	51,500,226	27,391,317	27,322,912	28,259,069
Total	481,774,159	575,500,139	633,819,998	724,479,613
LIABILITIES.				
Capital stock	109,318,451	112,111,325	113,361,931	125,233,036
Circulation	283,308	274,941	286,391	187,978
Surplus fund	25,008,431	27,857,976	31,504,352	34,575,461
Undivided profits	10,774,731	12,237,320	14,758,438	18,076.610
Dividends unpaid	486,094	576,413	577,419	465,011
Deposits	298,759,619	373,032,632	426,677,092	500,374,217
Due to banks	18,613,336	19,105,664	18,409,351	20,918,936
Other liabilities	18,530,189	30,303,868	28,245,024	24,648,364
Total	481,774,159	575,500,139	633,819,998	724,479,613

The foregoing table was prepared from returns from all the New England States, except Maine; from four Middle States, not including Delaware, and from all the Western States, excepting Illinois, Kansas and Nebraska. The only Southern States from which reports have been received were South Carolina, Georgia, Louisiana, Texas, Kentucky and Missouri. The only Pacific States were California and Colorado. There are no State banks in Maine, but one in New Hampshire, six in Vermont and none in Massachusetts. There are, however, six trust and loan companies in the latter State, one in Rhode Island, and six in Connecticut.

SAVINGS BANKS.

The following table exhibits the aggregate resources and liabilities of 629 savings banks in 1880, 1881, and 1882, and 630 in 1883:

	1880.	1881.	1882.	1883.
	629 banks.	629 banks.	629 banks.	630 banks.
RESOURCES.	$	$	$	$
Loans on r. est.	315,273,232	307,096,158	307,089,227	328,197,858
Loans on personal and col. security	70,175,090	95,817,641	128,483,698	155,874,522
U. S. bonds	187,413,120	210,845,514	237,786,442	219,017,313
State, municipal and other bds. and stocks	150,440,359	159,819,942	206,291,274	190,629,915
RR. bds. & st'cks	20,705,378	27,069,048	32,994,578	41,695,701
Bank stock	32,225,923	33,249,203	35,365,717	36,587,817
Real estate	39,038,502	41,987,674	39,882,429	37,224,601
Other assets	27,053,452	37,408,163	11,047,346	53,235,771
Expenses	216,423	135,572	132,204	144,223
Due from banks	22,063,091	40,603,641	38,977,135	43,184,629
Cash	17,072,680	13,758,106	14,932,015	12,998,594
Total	881,677,350	967,790,662	1,052,982,065	1,118,790,944
LIABILITIES.				
Deposits	819,106,973	891,961,142	966,797,081	1,024,856,787
Surplus fund	51,226,472	60,289,905	69,454,512	72,784,155
Undivid'd pr'fits	4,740,861	10,325,800	11,136,219	15,738,223
Other liabilities	6,603,044	5,213,815	5,594,253	5,411,779
Total	881,677,350	967,790,662	1,052,982,065	1,118,790,944

The foregoing table includes the returns from six New England States, from four Middle States, not including Delaware; from the States of Ohio, Indiana, California, and the District of Columbia. The aggregate of loans in the New England States is $272,112,554, and of deposits $453,890,090. In the Middle States the aggregate of loans is $169,101,770, and of deposits $499,044,206.

Some of the largest savings banks in the city of Philadelphia, organized under old charters, are not required to make reports to any State officer. Returns received directly from four of these banks, having deposits amounting to $32,347,733 are included in the returns from the State of Pennsylvania.

The savings banks deposits, given in the foregoing table for 1883, based upon reports made to State authorities, are $1,024,856,787, and the deposits of the State banks and trust companies were $500,374,217. These returns do not include bank deposits. The deposits of the national banks on October 2, 1883, exclusive of those due to banks, were $1,063,601,156. These deposits of the national banks bear to those of the savings banks the proportion nearly of 51 to 49; to those of the State banks and trust companies the proportion of 68 to 32; and to the combined deposits of both, the proportion of 41 to 59.

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NEW YORK CITY BANK MOVEMENTS.

During the year 1883 the variations in the returns of the New York City Clearing-House banks were less carefully watched than is usual, owing to the fact that the money market was generally quite easy and the variations in the bank returns from week to week were not of such immediate interest in the market.

The item of loans changed but moderately, rising to $329,-839,300 as the highest point on July 14; deposits also reached the highest point on July 14, being then $327,326,700; the legal tenders fell to $15,923,700 April 7, and afterward rose steadily till midsummer, and after falling off slightly again rose to $27,337,500 on November 24, which was the highest point reached; the specie held was $60,152,800 at the opening of 1883, falling to $47,997,400 on March 24, and closing the year at $60,468,100; circulation fell off from $17,537,600 at the beginning of the year to $15,456,800 at the end of the year.

In the aggregate clearings the amounts were much smaller than in the previous year; the decline in general business, and particularly in Stock Exchange transactions, was so marked as to cause a heavy falling off in the total bank clearings.

The following were the totals of the weekly statements of the New York City Clearing-House banks for each week of the year, the figures representing in each case the average for the week ending at the date named:

Date.	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.	Aggregate Clearings.
	$	$	$	$	$	$
Jan. 6.	317,419,200	60,152,800	20,204,700	302,881,100	17,537,600	766,505,437
" 13.	317,891,200	62,477,800	22,372,900	307,920,000	17,526,700	714,242,402
" 20.	317,459,800	62,687,700	23,064,400	308,309,300	17,470,200	739,795,630
" 27.	316,9[illegible]5,400	63,937,700	23,351,400	309,126,100	16,985,800	738,061,941
Feb. 3.	316,460,800	61,605,200	23,030,400	307,182,200	16,645,200	733,749,830
" 10.	321,491,200	62,402,500	21,794,800	311,110,400	16,463,700	857,489,845
" 17.	323,352,100	59,999,300	21,353,700	310,712,700	16,543,000	731,426,948
" 24.	325,391,000	58,504,300	20,023,500	309,275,200	16,498,700	649,397,618
Mar. 3.	327,472,300	55,332,900	18,915,800	306,253,900	16,545,200	760,188,160
" 10.	325,180,000	51,519,700	17,917,000	298,411,400	16,609,200	748,544,655
" 17.	319,672,000	48,551,900	17,081,100	289,615,500	16,607,900	760,588,987
" 24.	312,879,100	47,997,400	17,025,400	281,911,500	16,356,200	599,808,618
" 31.	310,130,100	49,086,800	16,801,800	279,944,200	16,574,800	598,867,938
April 7.	311,039,400	50,620,400	15,923,700	280,980,400	16,532,000	698,257,900
" 14.	310,222,600	53,062,800	17,685,100	284,149,000	16,496,800	787,633,446
" 21	310,807,000	53,869,800	18,423,500	286,676,100	16,496,300	825,770,284
" 28.	312,895,000	53,736,800	19,639,000	289,922,400	16,342,400	648,620,931
May 5.	315,507,400	55,769,100	20,077,600	296,970,300	16,233,600	775,087,780
" 12.	315,451,000	60,022,000	20,881,100	303,597,100	16,238,400	736,591,791
" 19.	317,828,000	60,558,900	21,975,100	307,093,500	16,151,100	803,023,713
" 26.	316,281,500	62,826,800	23,758,300	309,630,800	15,994,400	687,157,850
June 2.	317,575,800	62,251,500	24,552,500	310,929,400	16,021,300	556,236,224
" 9.	321,136,600	61,550,900	26,341,000	315,290,900	15,901,800	748,551,640
" 16.	321,748,100	62,269,800	25,943,800	317,690,200	15,802,400	716,408,872
" 23.	326,044,400	63,233,800	26,525,700	323,106,400	15,799,200	724,593,946
" 30.	328,083,200	64,189,600	26,122,800	324,289,900	15,642,600	594,509,182
July 7.	328,653,200	62,799,500	24,431,700	322,348,200	15,612,300	581,688,272
" 14.	329,839,300	64,817,200	25,532,400	327,326,700	15,527,200	656,303,878
" 21.	328,356,100	64,646,700	26,493,900	326,205,100	15,583,400	757,046,185
" 28.	327,250,300	63,130,000	27,103,700	323,575,900	15,378,600	589,815,225
Aug. 4.	326,822,000	63,188,400	26,981,200	323,692,900	15,640,900	534,010,780
" 11.	326,691,100	63,650,100	26,990,700	325,228,500	15,450,800	576,350,425
" 18.	329,449,700	61,236,700	26,549,500	323,626,200	15,545,000	862,805,268
" 25.	327,595,600	59,829,300	25,312,000	317,277,900	15,618,600	639,776,672
Sept. 1.	325,880,600	59,951,200	25,207,800	315,739,900	15,636,300	645,021,546
" 8.	327,599,300	58,528,600	24,682,000	314,892,400	15,540,700	739,732,907
" 15.	328,792,800	58,879,300	24,337,000	317,911,500	15,533,400	732,316,071
" 22.	331,701,900	55,360,300	26,050,400	318,013,400	15,408,300	700,082,400
" 29.	329,764,000	55,324,400	24,077,300	314,107,500	15,198,500	763,567,336
Oct. 6.	326,059,900	56,602,900	23,508,800	312,090,200	15,082,800	759,872,865
" 13.	327,927,700	56,448,500	24,835,900	317,477,300	15,177,900	833,965,948
" 20.	327,718,300	53,544,100	24,637,900	312,796,900	15,266,600	919,608,026
" 27.	324,912,100	52,452,800	24,380,500	308,563,400	15,349,900	906,319,828
Nov. 3.	323,554,600	52,352,600	25,181,600	307,386,900	15,417,300	817,996,284
" 10.	321,944,900	51,195,900	25,193,300	310,593,700	15,409,500	622,487,973
" 17.	323,620,300	55,926,500	26,502,100	315,021,700	15,447,100	783,094,622
" 24.	324,638,700	56,865,800	27,337,500	315,677,600	15,400,700	682,451,400
Dec. 1.	325,746,700	58,131,600	27,326,400	317,036,100	15,396,600	502,817,672
" 8.	327,866,100	57,825,100	26,582,700	318,948,200	15,412,400	799,706,833
" 15.	327,391,800	57,633,900	27,262,300	318,558,500	15,380,200	753,465,825
" 22.	328,072,100	60,694,700	26,639,500	321,757,800	15,424,300	796,482,599
" 29.	327,535,700	60,468,100	26,479,100	320,793,000	15,456,800	624,7937,39

From the totals of the New York City Clearing-House statement for each week of the year, given above, we have as a deduction the following percentages of specie and legal tenders held as reserve against liabilities (deposits only), and the bank rate of interest each week on call loans, prepared by Mr. Camp, Manager of the Clearing-House. The per cent of reserve in proportion to deposits is taken, rather than the reserve against both deposits and circulation, as the banks are required by law to hold a reserve of 25 per cent of their deposits only. The percentage given in the table, therefore, shows at a glance the status of the reserve each week.

Date.	Per Ct. of Res'rve to Deposits.	Rate of Interest	Date.	Per Ct. of Res'rve to Deposits.	Rate of Interest	Date.	Per Ct. of Res'rve to Deposits.	Rate of Int'st.
Jan. 6	26·53	5½	May 12	26·64	3½	Sep. 8	26·42	3
" 13	27·55	6	" 19	26·87	4	" 15	26·17	3
" 20	27·81	4	" 26	27·96	4	" 22	25·60	3
" 27	28·23	5½	June 2	27·91	3	" 29	25·27	2½
Feb. 3	27·55	3½	" 9	27·87	3	Oct. 6	25·66	3
" 10	27·06	4	" 16	27·76	3	" 13	25·60	3
" 17	26·18	3½	" 23	27·77	3	" 20	24·99	3
" 24	25·39	3½	" 30	28·46	3	" 27	24·90	3
Mar. 3	24·24	6	July 7	27·06	4	Nov. 3	25·22	3
" 10	23·25	6	" 14	27·60	3	" 10	25·56	3
" 17	22·66	6	" 21	27·93	2	" 17	26·15	2½
" 24	23·06	6	" 28	27·88	2	" 24	26·67	2
" 31	23·54	6	Aug. 4	27·85	3	Dec. 1	26·95	3
Apr. 7	23·68	6	" 11	26·60	2	" 8	26·46	3
" 14	24·89	6	" 18	27·12	3	" 15	26·65	3
" 21	25·21	5	" 25	26·83	3	" 22	27·13	3
" 28	25·30	5	Sep. 1	26·97	4	" 29	27·13	3
May 5	25·54	4						

GREAT BRITAIN IN 1883.

It may be safely said that the past year has been one of disappointment in most circles of business. The cause it would be difficult to fully explain. In the United States, as we understand the situation on this side, much the same conditions appear to have existed. Money has been abundant, food cheap, production large, labor well employed, wages high, crops good, and traffic returns of railways compare very favorably with previous years. Furthermore, there has been nothing in political affairs to have affected the markets materially, though there is no doubt of the fact that the differences between France and China have compelled merchants dealing with the East to circumscribe to an extent their operations. And yet, notwithstanding the surroundings seem to have favored a growth in enterprise, there has been no enterprise, complaints have been general that business has been carried on with very little profit, and the balance sheets are said to be discouraging.

As to special trades probably the iron industry has fared the worst. It is to be remarked that the depression here (and the same is true of about every other department) did not result in decreased production. If further prolonged it is likely to have a material effect in that direction. In fact, as the year closed a movement to curtail production was in progress, and since the first of January several furnaces have been damped down. This process must continue. The iron trade during late years has had an extraordinary expansion throughout the whole world. It is not only in Great Britain, but also in the United States and on the Continent that the industry has developed so rapidly. The total production of pig iron in the United Kingdom has not yet been made up, but the figures at hand, those for Scotland and Cleveland, indicate a small increase. An idea of the recent growth in production may be obtained from the fact that the total tons reported in 1879 were 5,995,337 and in 1882 were 8,493,287 tons. Our production and exports have been as follows since 1873.

	EXPORTS.				TOTAL PRODUCTION.
	Pig Iron.	Rails.	Other Descript'ns	Total.	
	Tons.	Tons.	Tons.	Tons.	Tons.
1883	1,564,137	971,662	1,508,474	4,044,273	*8,500,000
1882	1,758,072	936,949	1,658,531	4,353,552	8,493,287
1881	1,480,196	820,671	1,517,458	3,820,315	8,377,364
1880	1,632,343	693,696	1,466,055	3,792,993	7,749,233
1879	1,223,436	463,878	1,196,170	2,883,484	5,996,337
1878	924,646	441,384	933,193	2,296,860	6,381,051
1877	881,442	497,924	965,285	2,346,370	6,608,664
1876	910,905	414,556	899,809	2,224,170	6,555,997
1875	947,827	545,981	963,498	2,457,306	6,365,462
1874	776,116	782,665	621,741	2,487,522	5,991,408
1873	1,142,065	785,014	1,030,734	2,957,813	6,566,451

* Estimated.

These figures show a production of pig iron, as already stated, in 1879 of 5,996,337 tons and in 1883 of 8,500,000 tons, or an increase of about 42 per cent in production, while the export of all kinds of iron in 1879 was 2,883,484 tons and in 1883 of 4,044,273, or an increase of about 41 per cent in exports. That ought to be considered a fairly favorable showing, and would be, were it not for the three facts, (1) that the depression in business is not confined to Great Britain, and hence the export demand is falling off; (2) that production of iron elsewhere has increased very decidedly, adding to the competition in consuming markets; and (3) that our ship-building trade the coming year is likely to be comparatively poor. On the latter point we may add that the steamer and ship tonnage built during late years has been swelling rapidly until it has reached remarkable proportions. A report of that trade by C. Möller of London states that in 1883 no less than 720 steamers, with a total of 1,102,801 tons, were added to the mercantile fleet in the United Kingdom alone; and if to this be added 674 steamers, of 982,961 tons, built in 1882, and 630 steamers, of 925,000 tons, in 1881, we obtain a total of 2,024 steamers and 3,010,762 tons in three years. Besides, with this must be included the ships constructed in France, Sweden and Germany which form a not inconsiderable fleet. It is not surprising, therefore, that freights should as a consequence be greatly reduced through competition, and the prospects as regards steamship-building be pronounced gloomy. Altogether, therefore, there seems to be no present cure for the iron industry except by reducing production. As an interesting point in the trade exhibit, we give the portion of the iron exports which the United States has taken:

Exported to—	1883.	1882.	1881.	1880.	1879.
	Tons.	Tons.	Tons.	Tons.	Tons.
United States.....	688,187	1,195,116	1,162,459	1,358,136	707,427
Other countries	3,356,086	3,158,436	2,657,856	2,434,857	2,176,057
Total...	4,044,273	4,353,552	3,820,315	3,782,993	2,883,484

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Our cotton manufacturing industry, if we are to believe the representations of manufacturers, is even less favorably situated. It is two years or more, it is claimed, since a good portion of the mills have made much money, and they have long been hoping for better times. Still, in spite of this adverse outlook, they have gone on increasing spindles and the consumption of cotton as rapidly as if they were in the midst of prosperity, the weekly consumption this year being 73,000 bales of 400 pounds each, against 72,000 bales last year, 70,000 bales in 1881 and 69,000 bales in 1880. Furthermore, now, in Lancashire they are in the midst of a strike which very few quite understand, it being ostensibly an effort to reduce wages 5 per cent; but under the color of it production is also being reduced, so the result may be better prices for goods at the same time that a lower cost of production is secured. This may all be neeessary, but the truth is we do not more than half believe that our cotton spinners are as badly off as they contend. Or at least if they are, it must be a disease of long standing, since during the past two years home consumption must certainly have increased materially under our improved crops, while exports have not decreased this year, either in quantities or values, as may be seen from the following statement.

Piece Goods.	1883.	1882.
White or plain .....yards.	3,136,891,400	2,960,647,000
Printed or dyed..... "	1,379,430,300	1,348.223,000
Mixed materials ..... "	22,835,500	39,894,000
Total goods..... "	4,539,157,200	4,348,764,000
Total yarns..... ...lbs.	264,847,300	238,254,700
Values.	£	£
Total piece goods.....	55,532,624	55.442,785
Total yarns.....	13,510,886	12,864,711
Total value.....	69,043,510	68,307,496

From the foregoing we obtain the following as the amount realized per yard of goods and per pound of yarn for the two years' exports.

Exports of cloth realized 2·93d. per yard in 1883.

Exports of cloth realized 3·06d. per yard in 1882.

Exports of yarn realized 12·24d. per pound in 1883.

Exports of yarn realized 12·96d. per pound in 1882.

In other words, we have obtained about one-tenth of a penny less per yard in 1883 than in 1882 for our goods and about three-quarters of a penny less per lb. for our yarn, and yet cotton (middling uplands) averaged at Liverpool about 5⅝d. in 1883, against 6⅝d. in 1882. That certainly does not make a bad comparative showing. Of course whether there is any money in goods at either price depends upon the average quantity exported, which the official figures do not disclose.

As to the yield of agricultural produce during the season, it has been satisfactory. In consequence of the wet autumn of 1882, the area of land under cultivation was much smaller than in the previous year, but, taken as a whole, the result has been fairly good. The weather was a little unsettled during the ingathering of the crops, and the condition of the wheat coming to market has been disappointing. Barley was planted extensively, and there has been a large production; but, the weather being unsettled, really fine produce is scarce. The yield of other crops was quite up to an average, and the farmers' position would have improved to a greater extent were it not for the fact that with foreign produce we have been superabundantly supplied. The "prophets" foretold so great a scarcity of wheat that a remunerative market was sure to be found here, while there was a belief that the supplies available of foreign produce were not excessive. The expectation, however, of remunerative prices soon brought to light the fact that there was a large quantity abroad left over from previous seasons, especially in Russia, and that country has been making every effort to realize on as much of her produce as possible during the season, so that our imports have been very large. America, however, has been dealing very cautiously in wheat, but has exported freely of flour. The trade in American flour has become one of great and substantial proportions. It has for some time past interfered with the Irish milling trade, and has now almost entirely broken it up. The result of these large imports of wheat and flour has been that the accumulation at our outports has been unusual, and has reached the heavy total of 3,000,000 quarters. As we have been importing far above our requirements, buyers have all along obtained great advantages, and to-day wheat is ruling very low in price. Any chance of improvement it is difficult to discern, as supplies, actual and prospective, are very abundant. We may be certainly sure of cheap bread in future, and this is always regarded as an important aid to prosperity. This is not encouraging to our farmers. But at the same time, with good crops they should secure satisfactory returns. Competition is keen and profits are small, yet their sufferings of late years have not been so much on account of competition as because of consecutively bad seasons. Great Britain must have supplies from abroad and of considerable abundance, and if there has been a superabundance of imports of late, a recuperation will take place in the usual way under the law of supply and demand.

Numerous new companies and loans have been introduced to public notice during the year, and it is estimated that the total capital required will be about £84,000,000, against about £142,000,000. The falling off has therefore been very considerable, and this might reasonably be the case, as the issues of late years have been excessive. These figures do not, however, lead to the conclusion that the public have committed themselves to such heavy payments, as every company is not successful. It is nevertheless the fact that loans of acknowledged soundness have been eagerly subscribed, which undoubtedly indicates that capital in abundance is seeking employment. Very little money has been applied for by foreign governments, but the Australasian Colonies have been successfully floating loans, especially during the last few months. It was said long ago that much caution was necessary as the Colonial governments were piling up debt very freely; but as they have large available resources, which augment as population increases and as new lands are opened up, the public were of opinion that the security offered was a satisfactory and reliable one.

The rates for money have not fluctuated greatly during the year, but they show one fact in a marked degree, that our bank minimum now is not changed in obedience to commercial wants, but is strictly governed by the foreign demand for gold. A dull year in business, with money requirements for commercial purposes very small, should have given us very low rates for money. And yet from May 9th to September 12th, always the dullest portion of the year, the Bank rate ruled at the very unusual figure for the summer months of 4 per cent. We are far from criticising the action of the Bank managers in this particular, as the results on our gold reserve prove its wisdom. The following summary of the bank movements each week during 1883, in connection with the table next below of interest changes, will illustrate this.

1883.	[000s omitted.]							Proportion of reserve to liabilit's
	Circulation.	Deposits.		Securities.		Reserve.	Bullion.	
		Public	Priv'te	Gov't.	Other.			
	£	£	£	£	£	£	£	Pr. ct.
Jan. 3.....	26,420	6,290	25,928	11,376	29,116	9,684	20,354	29·84
" 10.....	25,893	4,532	23,038	13,776	21,407	10,474	20,618	37·71
" 17.....	25,626	3,611	24,181	13,076	21,478	11,377	21,254	40⅝
" 24.....	25,181	3,747	23,906	12,585	20,798	12,377	21,807	44·50
" 31.....	25,166	4,072	22,289	11,885	19,904	12,700	22,116	47⅞
Feb. 7.....	25,199	5,787	22,049	11,883	21,230	12,956	22,396	46⅞
" 14.....	25,068	6,795	22,529	12,383	21,883	13,288	22,606	45
" 21.....	24,691	8,855	22,782	12,383	23,454	14,034	22,975	44⅛
" 28.....	24,835	9,697	22,812	12,383	24,564	14,057	23,143	43
Mar. 7.....	24,882	9,418	22,884	13,142	23,874	13,817	22,949	42·50
" 14.....	24,569	9,874	22,824	13,397	23,962	13,869	22,688	42⅛
" 21.....	24,775	10,156	22,938	13,362	24,697	13,596	22,621	40⅞
" 28.....	25,103	10,846	22,866	13,362	25,919	12,965	22,319	38¼
Apr. 4.....	26,012	11,571	22,260	13,361	27,339	11,679	21,941	34⅜
" 11.....	25,751	7,183	23,708	14,347	22,902	11,498	21,499	37
" 18.....	25,706	6,999	22,976	14,335	22,182	11,303	21,259	37½
" 25.....	25,613	6,847	22,634	14,335	21,654	11,323	21,186	38⅛
May 2.....	26,270	7,036	23,533	14,335	23,615	10,491	21,011	34·08
" 9.....	25,992	7,352	23,283	14,335	23,870	10,307	20,549	33·41
" 16.....	25,788	6,702	23,450	13,835	24,373	9,820	19,858	32·32
" 23.....	25,467	7,388	23,081	13,835	23,092	10,414	20,131	35·11
" 30.....	25,575	7,356	22,918	13,835	23,510	10,733	20,498	35·26
June 6.....	25,633	7,736	22,709	13,835	23,468	10,944	20,827	35·75
" 13.....	25,203	7,494	22,391	13,415	22,452	11,943	21,396	39·72
" 20.....	25,096	8,642	22,276	13,315	22,689	12,747	22,093	40·99
" 27.....	25,474	8,589	22,015	13,315	22,403	12,713	22,439	41·30
July 3.....	26,667	8,861	23,209	12,974	25,656	11,350	22,267	35·10
" 10.....	26,350	4,557	22,758	11,966	21,783	11,647	22,247	42·30
" 17.....	26,097	4,473	23,830	11,966	22,633	11,813	22,159	41·41
" 24.....	25,9[illegible]8	4,660	23,247	11,966	21,593	12,418	22,577	44·22
" 31.....	26,429	4,418	22,986	11,964	21,328	12,250	22,929	44·38
Aug. 7.....	26,342	4,410	22,392	11,963	20,742	12,250	22,841	45·36
" 14.....	26,165	4,999	22,360	11,963	20,722	12,822	23,237	46·50
" 21.....	25,817	5,751	22,781	11,963	21,329	13,413	23,481	46·40
" 28.....	25,710	5,927	23,165	11,963	21,316	13,916	23,876	47·57
Sept. 4.....	25,789	5,455	23,559	11,963	21,600	13,943	23,982	47·70
" 11.....	25,391	5,870	25,270	13,694	21,458	14,481	24,122	46·[illegible]2
" 18.....	25,365	6,028	25,087	13,694	21,355	14,603	24,219	46·62
" 25.....	25,277	6,103	25,054	13,694	21,138	14,836	24,356	47·34
Oct. 3.....	26,611	5,900	23,251	13,693	21,102	12,894	23,755	43⅞
" 10.....	26,336	4,135	25,617	14,179	20,769	12,677	23,363	42·25
" 17.....	26,114	3,510	25,024	13,679	20,136	12,588	22,952	43¾
" 24.....	25,584	3,917	24,814	13,679	20,187	12,710	22,544	43⅞
" 31.....	25,765	4,460	23,381	13,679	19,893	12,080	22,095	43⅛
Nov. 7.....	25,693	4,209	23,588	13,679	19,822	12,136	22,080	43⅜
" 14.....	25,465	4,630	24,130	14,679	19,571	12,368	22,083	42¾
" 21.....	25,092	5,734	23,867	14,989	19,734	12,720	22,062	42¾
" 28.....	24,814	6,314	23,683	14,989	19,783	13,036	12,101	43¼
Dec. 5.....	25,201	7,142	22,225	15,194	19,480	12,497	21,948	42¼
" 12.....	24,832	7,260	22,138	14,463	19,755	12,985	22,067	43⅞
" 19.....	24,859	8,402	21,562	14,463	20,314	12,989	22,098	43
" 26.....	24,990	8,984	21,789	14,463	21,763	12,326	21,566	38 93

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A glance at the above returns of bullion show the need for the changes made in the rates, while a comparison between the former and the latter, as disclosed in the following table, indicate how speedy was the effect of the changes made.

1879.	Per ct.	1881.	Per ct.	1882.	Per ct.	1883.	Per ct.
January 16	4	January 13	3½	January 20	6	January 24	4
January 30	3	Febru'ry 17	3	Febru'ry 23	5	Febru'ry 14	3½
March 13	2½	April 28	2½	March 9	4	Febru'ry 28	3
April 10	2	August 18	3	March 23	3	May 9	4
Novemb'r 6	3	August 25	4	August 17	4	Sept'ber 12	3½
1880.		October 6	5	Sept'ber 14	5	Sept'ber 26	3
June 17	2½						
Decemb'r 9	3						

The lower rates through the autumn were a direct consequence of our accumulations of gold in the summer. But a less satisfactory feature is that the increased reserve must wholly have come from domestic sources, as our total imports in 1883 were only £7,733,309, while our exports were £7,091,365, showing an actual increase in stock of but £641,944.

The amounts of bullion in the Bank of France have been as follows, according to the last return of each month in 1882 and 1883, given in pounds sterling—00,000 being omitted:

1883.	Gold	Silv'r	Total	Circulation	1882.	Gold.	Silv'r	Total	Circulation.
	£	£	£	£		£	£	£	£
Jan. 31..	38,2	43,1	81,3	115,9	Jan. 26..	27,5	46,0	72,4	114,0
Feb. 28..	39,6	43,4	83,0	112,1	Feb. 23	33,0	45,3	78,3	111,0
Mar. 30..	39,9	42,1	82,0	113,1	Mar. 30..	34,5	45,9	80,4	106,6
April 27..	40,0	41,8	81,8	114,4	April 27..	35,4	45,8	81,2	106,9
May 31..	40,3	42,0	82,3	119,5	May 25..	36,6	46,2	82,8	106,3
June 29..	40,2	42,0	82,2	116,0	June 29..	38,9	46,4	85,3	106,9
July 26..	39,7	41,5	81,2	119,2	July 27..	39,2	46,3	85,5	107,4
Aug. 30..	39,2	41,4	80,6	118,2	Aug. 31..	40,0	45,9	85,9	109,6
Sept. 27..	39,0	41,1	80,1	117,1	Sept. 28..	39,7	45,6	85,3	106,6
Oct 25..	38,6	40,7	79,3	119,8	Oct. 27..	38,8	44,8	83,6	109,0
Nov. 29..	38,4	40,3	78,7	117,7	Nov. 30..	38,5	43,9	82,4	111,6
Dec. 27..	38,4	40,1	78,5	117,8	Dec. 28..	38,6	43,6	82,2	111,6

MERCANTILE FAILURES IN THE UNITED STATES AND CANADA FOR SIX YEARS.

Below is given in full the table of mercantile failures from 1878 to 1883 inclusive, as prepared by the Mercantile Agency of R. G. Dun & Co. This table should be read in connection with the article on page 4 of the REVIEW.

FAILURES FOR 1883, 1882, 1881, 1880, 1879 AND 1878.

Number in Business in 1883.	States and Territories.	1883. No. Failures.	1883. Amount of Liabilities.	1882. No. Failures.	1882. Amount of Liabilities.	1881. No. Failures.	1881. Amount of Liabilities.	1880. No. Failures.	1880. Amount of Liabilities.	1879. No. Failures.	1879. Amount of Liabilities.	1878. No. Failures.	1878. Amount of Liabilities.	Number in Business in 1878.
	Eastern.		$		$		$		$		$		$	
13,151	Maine	223	2,253,110	61	942,014	76	442,708	73	687,230	87	796.600	170	1,406.200	11,001
7,813	New Hampshire	75	418,799	54	395.045	51	332.404	32	151,684	62	417,748	111	854,739	7,587
6,703	Vermont	45	5,724,263	39	147,348	22	155,000	32	251.725	63	359,736	113	1,843,350	6,751
42,447	Massachusetts	391	4,560,833	327	2,888,161	319	3,835,795	223	1,385,554	335	4,820,592	604	12,707,645	36,713
	Boston	235	20,908,858	107	6,064.450	97	3,8 6,450	106	1,951,400	170	3,613,200	325	11,279,523	
5,925	Rhode Island	109	3,251,792	96	2,155,419	77	1,612,011	79	958,707	95	3,094,562	130	2.521,981	5,123
14,292	Connecticut	119	744,242	88	898,963	130	836,788	178	1,073,817	158	2.474,844	281	4,680,588	12,587
90,331	Total Eastern	1,197	37,861,897	772	13,491,400	772	11,071,156	723	6,460,117	970	15,577,282	1,734	35.294,026	79,765
	Middle.													
83,057	New York	585	10.794,708	444	7,144,217	429	4,851,074	461	5,617,766	785	8,389,378	969	15,791,084	73,208
41,297	N. Y. & B'klyn.	545	28,210,225	455	21,212,308	388	14,674,314	415	19,459.744	519	13,303,969	863	42.501,731	37,392
23,949	New Jersey	121	2,182.425	113	1.871,998	77	4,536,346	89	984,556	143	1,201,086	168	4,741,993	19,500
70,906	Pennsylvania	531	10,062.071	431	5,655,815	250	1.853,522	291	2,943,502	522	8,242.649	770	18,714,270	60,540
21,503	Philadelphia	174	3,509,349	109	4,005,887	134	4,341.787	131	3,842,222	189	3,086,116	257	10,373,700	19,068
3,685	Delaware	15	206,757	12	79,400	7	73,200	18	127,400	14	186,137	23	281,500	3,635
14,49[illegible]	Maryland	127	1,864,502	80	1,261,140	75	2,484,991	53	820,163	85	916.874	119	2,568,986	13,329
3,131	Dist. of Columbia	38	278,497	23	154,887	12	109,304	14	157,939	33	207,982	30	320,202	2,713
262,021	Total Middle	2,136	57,108,531	1,667	41,385,652	1,372	32,924,538	1,472	33,953,292	2,290	35,534,191	3,199	93,293,466	229,385
	Southern.													
13,149	Virgina	134	1,448,815	137	2,235,299	98	670,583	85	708,180	84	848,666	126	1,195,615	10,144
7,545	West Virginia	55	407,053	45	389,458	41	188,233	14	96,105	27	124,000	40	369,011	5,390
9,305	North Carolina	154	1,357,806	134	931,822	83	591,874	53	411,658	100	1,000,290	89	1,067,200	6,635
6,120	South Carolina	93	1,151,666	93	908,542	90	684,558	48	393,230	73	2,497,740	59	1,788,522	4,593
11,537	Georgia	213	2,180,839	138	1,930,563	132	2,379,548	77	1,018,763	86	574,323	119	3.738,134	7,748
2,865	Florida	34	297,677	17	167,320	16	223,352	12	104,500	19	120,077	22	133,288	1,879
8,159	Alabama	55	650,710	85	1,188,276	104	2,041,340	47	759,694	24	202,109	51	874,062	5,315
8,216	Mississippi	151	2,658,722	197	2,335,957	153	1,942,129	55	700,549	76	991,374	99	1,073,660	5,525
9,541	Louisiana	177	3,335,678	178	3.162,948	106	1,604,577	54	706.262	90	4,752,557	127	4,830,462	7,859
18,857	Texas	320	3,057,865	204	1,644,254	231	2,713,920	155	1,493,210	159	1,223,892	228	2,733,725	11,909
6,853	Arkansas	84	596,723	95	754,724	102	952,532	26	340,072	48	425,427	41	407,653	4,211
19,869	Kentucky	154	1,667,727	131	3,716,096	93	1,083,413	104	1,030,000	138	1,546,577	220	5,905,756	16,846
13,143	Tennessee	220	974,326	164	1,632,864	187	1,393,353	105	1,051,219	152	1,569,671	194	2,205,873	8,243
135,159	Total Southern	1,844	19,785,607	1,618	20,998,123	1,439	16,169,412	835	8,813,442	1,076	15,876,703	1,415	26,322,961	96,297
	Western.													
61,921	Ohio	536	10,485,273	288	2,686,817	187	1,292,067	152	1,326,318	260	3,230,176	515	10,799,300	49,158
	Cincinnati	79	1,765,575	47	765,734	48	1,507,806	38	514,241	74	1,177,699	216	7,570,311	
33,953	Indiana	270	3,426,182	124	1,688,565	78	683,289	89	842,847	122	1.509,791	374	5,233,549	25,402
60,064	Illinois	328	3,188,733	158	1,193,740	108	585,718	91	483,802	194	3.396,480	470	7,672,931	51,075
	Chicago	277	13,203,279	103	2,239,584	37	1,980,700	43	780,154	83	2,237,300	362	12,926,800	
32,466	Michigan	275	4,347,095	189	1,456,870	209	1,750,832	153	2,285.266	179	2,063,894	369	6,627,709	23,336
25,803	Wisconsin	173	2.867,432	97	1.106,942	77	1,469,616	74	560,207	145	1,886,345	163	2,317,382	20,305
29,119	Iowa	420	2,249,651	194	1,415,773	75	926,601	92	495,555	152	1,121,900	400	3,428,100	22,760
15,312	Minnesota	116	1,129,882	70	355,990	73	391,827	82	1,807.969	128	1,241,697	149	1,052,403	9,127
39,231	Missouri	155	885,669	221	1,446,450	163	1,062,720	85	429,972	83	284,394	101	1,036,416	26,878
	St. Louis	71	2,252,262	79	2.701,720	55	1,878,331	54	1,186,216	56	2,444 000	167	4,171,300	
15,677	Kansas	161	726,670	267	1,510,967	262	1,704.810	112	446,953	66	392,043	44	647,902	8,863
9,331	Nebraska	100	350,700	113	450,023	132	360,415	106	359,919	66	221,800	106	825,400	4,029
322,877	Total Western	2,961	46,878,403	1,950	19,019,175	1,504	15,594,732	1,171	11,519,419	1,608	21,207,519	3,436	64,309,503	240,933
	Pacific & Territ's.													
289	Indian Territory	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4,445	Oregon	93	955,106	35	193,500	33	296.214	71	674,342	55	438,045	13	173,500	2,679
21,105	California	281	1,599.600	237	1,552,000	169	1,137.000	184	1,123,700	251	2,650,736	310	6,899.539	17,058
	San Francisco	148	2,832,300	138	2,195,000	106	1,353,000	111	1,795,700	221	5,317.118	222	4,700,591	
7,157	Colorado	182	1,986,664	169	1,260,191	97	687,479	78	540.500	47	335,661	58	541,542	2,522
1,411	Nevada	35	310,200	29	182.200	24	267,000	41	541,900	34	425,100	37	419,797	1,516
2,424	Utah	51	305,220	15	274,071	10	18,200	9	64,000	10	383.854	17	121,050	1,265
1,543	New Mexico	31	544,324	12	135,500	4	51,500	5	35.800	8	26,639	10	63,900	369
629	Wyoming	5	13,300	....	.....	2	4,000	4	9,000	12	25,400	11	62,050	394
982	Idaho	18	173,300	5	12,500	4	63,000	3	49,000	.....	.....	.....	.....	299
8,256	Dakota	90	1,075,780	33	194.952	12	121,108	4	19,000	11	68,000	7	83,000	840
2,111	Montana	26	315,000	7	71,000	4	68,000	5	27,500	3	90,000	.....	.....	401
2,277	Washington	50	546,837	20	128,300	12	99,593	13	80,588	58	171,305	3	16,900	816
946	Arizona	36	582,100	31	454,000	18	630,000	6	44,700	4	21,500	6	81,307	202
30	Alaska	.....	.....	....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
53,605	Tot. Pac.& Ter.	1,046	11,239,731	731	6,653,214	495	5,096,094	534	5,005,730	714	9,953,358	694	13,163,176	28,361
863,993	Grand totals	9,184	172,874,172	6,738	101,547,564	5,582	81,155,932	4,735	65,752,000	6,658	98,149,053	10,478	234,383,132	674,741
65,452	Dom. of Canada.	1,384	15,949,361	787	8,587,657	635	5,751,207	907	7,988,077	1,902	29,347,937	1,697	23,908,677	56,347

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TRADE AND COMMERCE.

EXPORTS, IMPORTS, PRICES.

COMMERCE OF THE UNITED STATES.

The fiscal year ending with June 30, 1883, presented an exhibit in the total value of exports of merchandise which was a natural result of the heavy crops of 1882. It was almost inevitable, with a fair condition of trade, that a crop of nearly 7,000,000 bales of cotton and 503,000,000 bushels of wheat in 1882 should make the exports very large in the twelve months ending with June 30, 1883, and thus it turned out that the total exports of merchandise were about $73,000,000 greater than in the preceding year. As a result of this increase in domestic exports, the excess of exports of merchandise over imports was about $101,000,000, against only $26,000,000 excess in 1881-82.

The imports of merchandise in the year ending June 30, 1883, were remarkably close to those of the year preceding, the amount being only about $1,450,000 less than the large total of 1881–82—$724,639,574—which is the heaviest year on record. The depression in business had not yet affected the imports of merchandise as seriously as it did afterward, and the large outward movement of produce also had a certain influence in stimulating a return movement. It is also to be remarked that the natural tendency of affairs is towards a steady increase in imports, except so far as the receipts of foreign merchandise are diminished by the working of a prohibitory tariff on certain manufactured articles.

The movements of gold and silver in the fiscal year showed a net excess of exports over imports of about $3,000,000, against an excess of about $7,000,000 in 1881–82.

In the years 1856 to 1875 inclusive, the exports of merchandise had been in excess of the imports only three times, and in those years the amount was comparatively small, and the excess of exports of specie over imports was considerably larger than the balance in exports of merchandise. But with the fiscal year 1875–6 a new era commenced, and the exports of merchandise began to show a decided excess over the imports, which excess increased largely in the following years. In the fiscal year ending June 30, 1877, the exports of merchandise exceeded imports by $151,159,228; in the year ending June 30, 1878, there was a similar excess of $257,814,231; and in the year 1878–9, $264,636,602; making a total excess of exports for the three fiscal years ending June 30, 1879, of $673,610,061. The foreign trade movement had an important bearing on the financial situation during the three years prior to 1879, while the Treasury was preparing for the resumption of specie payments. In the year ending June 30, 1880, the excess of exports over imports fell to $167,908,359, owing to the large increase of imports, stimulated by the prosperity and higher prices in the United States which began in 1879. But imports fell off sharply after July, 1880, while exports of merchandise increased, and so for the fiscal year ending June 30, 1881, the excess of exports over imports of merchandise amounted to $259,712,718; in 1881–2 the excess of exports was in round numbers $26,000,000, and in 1882–3 $101,000,000.

COMPARATIVE PRICES OF MERCHANDISE.

The table following shows the prices of leading articles of merchandise about the 1st of January in 1860, which was before the war excitement had begun to affect the markets, and for the past six years—1879 to 1884. The period covered by the comparison is the most eventful the country has ever passed through, and the variation in prices has been to the extremest limits. At the period of greatest depression in prices—in 1878-9—the cost of the necessaries of life was at a minimum, with such prices as $7 per bbl. for pork; $2 per ton for anthracite coal at tide-water; $3 50 per barrel for wheat flour; $17 per ton for American pig iron, &c., &c. As the depression was abnormal, so the recovery was rapid and certain, and during the years 1879, 1880 and 1881, the tendency was towards higher rates with a greatly increased volume of business. In 1882 and 1883 the movement was again downward, and by the 1st of January, 1884, prices of many articles had again fallen to a comparatively low point.

	January 3—						
	1860.	1879.	1880.	1881.	1882.	1883.	1884.
Breadstuffs—	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
*Flour—Sp.wh't,ext.bbls.	4 30	3 90	6 20	4 25	5 10	4 25	3 75
Patents .....bbls.	7 50	7 75	8 50	8 50	8 50	7 25	6 75
Rye, superfine.....bbls.	4 00	3 10	5 60	5 55	4 90	3 80	3 65
Cornmeal, Br'ywine.bbls	3 90	2 85	3 35	3 40	3 85	3 90	3 45
†Wheat—White, No.1.bu.	1 50	1 11	1 55	1 16	1 42	1 10	1 11
Red Winter, No. 2..bu.	1 30	1 08¾	1 59	1 18¼	1 45	1 13¼	1 13¾
West'n Spr'g, No. 2.bu.	....	98	1 48	1 17	1 30	1 10	1 06
Rye, Northern .....bu.	92	60	98	98	96	72	74
Oats, No. 2, white.....bu.	46½	33	52	46	50	48	42
Corn—							
West. mixed, No. 2..bu.	90	47	63	57	71¾	70¼	65½
White Southern ....bu.	88	49	68	58	75	70	71
‡Cotton—							
Middling Upland.....lb.	11	9 7-16	12¾	11 15-16	11⅞	10⅛	10 9-16
Low Middling Upland.lb.	11⅜	9 1-16	12⅜	11½	11 7-16	9 11-16	10 3-16
Cotton goods—							
Brown sheetings .....yd.	8¾	8	9	8½	8¾	8	‖7¾
Print cloths, 64x64....yd.	5⅝	3⅜	5⅜	4 3-16	4	3⅝	3 7-16
Fish—							
Dry cod (Georges) ...qtl.	4 50	4 25	6 00	5 62	5 75	7 50	5 75
No.1(Mass.)mackerel.bbl.	....	16 00	....	15 75	20 00	16 00	21 00
Hay—Shipping.....100 lbs.	1 00	45	70	1 10	70	65	55
Hemp—Manila .....lb.	....	6⅞	9⅛	8⅞	11¼	11½	10½
Hops.....lb.	16	15	40	22	26	1 00	26
Iron—							
Scotch pig.....ton.	24 50	22 00	29 60	23 50	25 00	23 00	22 50
American pig.....ton.	....	17 00	35 00	24 50	26 50	25 50	20 00
Lead—Domestic.....100 lbs.	....	4 00	5 75	4 25	5 25	4 75	3 95
Leather—							
Hemlock sole, light....lb.	30	19½	29	23	22	22	24
Oak sole, light.....lb.	30	25	36	32	36	35¼	35
Lime—Com. Rockland.bbl.	75	80	60	90	1 00	1 10	85
Molasses—N. Orleans..gall.	53	37	44	50	63	61	55
Naval Stores—							
Spirits turpentine...gall.	44½	27½	42½	45½	55	52	35
Common rosin.....bbl.	1 65	1 35	1 55	1 80	2 35	1 57½	1 50
Oils—							
Crude whale.....gall.	52	38	57	48	50	57	57
Crude sperm.....gall.	1 40	81	1 05	98	97½	1 00	95
Linseed.....gall.	57	63	82	60	64	58	58
Petroleum—							
Crude.....gall.	....	5½	5⅝	6½	6½	7⅜	8½
Refined.....gall.	....	8¼	8½	9⅝	7	7½	9½
Provisions—							
Pork, mess.....bbl.	16 37½	7 05	12 62½	12 50	17 00	18 50	14 75
Beef, plain Western..bbl.	9 50	10 00	10 50	8 50	11 50	12 50	12 25
Beef hams, extra.....bbl.	14 50	17 00	16 50	17 25	21 25	18 50	24 00
Hams, pickled.....lb.	9¼	6	8½	7¾	9¾	12	11½
Lard, Western.....lb.	10½	5¾	7¾	9	11¼	10⅞	9 3-16
Butter, prime State...lb.	24	23	30	28	37	42	31
Cheese, fine factory....lb.	11	8¾	13	13¼	12¾	14	12½
Rice—Good.....lb.	4¼	6¼	6⅝	6¼	6½	6½	6
Salt—							
Liverpool ground....sack.	1 15	70	70	75	75	75	70
Liverpool,Ashton's.sack.	1 95	2 50	2 50	2 50	2 50	2 50	§2 50
Sugar—							
Cuba, raw.....lb.	7¾	6⅜	7⅝	7⅝	7⅜	7	6¼
Refined hards.....lb.	....	8¾	9⅜	9½	9½	9⅛	8⅝
Tallow.....lb.	10½	6⅝	9⅜	6⅛	7⅜	8	7½
Wool—Fine Ohio fleece..lb.	40	33	53	45	43	42	38
Whiskey—Domestic...gall.	26	1 13	1 15	1 15	1 15	¶1 30	nom'l.

* FLOUR—"*Spring Wheat Extra*" is now the common shipping flour to Great Britain, and is about the same as the "*Wheat Flour, State*," quoted in 1860 and previous years—"*Patents*" are the highest grade, and correspond with *Extra Genessee* of 1860 and previous years.

† WHEAT—"*White No. 1*" probably corresponds as nearly as any present grade with *White Genessee* in Old Classification—"*Red Winter No. 2*" would probably rank with "*Red Western*" of Old Classification.

The other grades mentioned for breadstuffs cover same as quoted in old lists of prices in "Hunt's Merchants' Magazine."

‡ COTTON—On Oct. 1. 1874, grades of cotton as quoted were changed by the National Cotton Exchange. According to the new classification, every grade was reduced so that (for illustration) Middling according to new classification was on that day quoted ⅜c. lower than Middling of the old classification.

‖ The brown sheetings quoted are Atlantic Mills.

§ Ashton's out of market; the best brand now sold is here given.

¶ No trade here in whiskey.

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TOTAL VALUE OF IMPORTS AND EXPORTS OF THE UNITED STATES.

For the purpose of showing the total amount of exports and imports of merchandise, and the total of specie, in each year since 1860, the table below has been compiled. In the columns headed "Excess" are given the differences between exports and imports each year, showing at a glance the so-called trade balance of the country. The merchandise and specie are separately stated, as the specie exported or imported in each year is regarded rather as a settlement of the balances occurring from the trade movement; the values of domestic merchandise and specie exported are also stated separately from the re-exports of foreign goods and specie. The year 1876-77 was the first to show that radical change in the course of our foreign trade which has ever since been conspicuous, and which culminated in 1880-81 with an excess of $259,712,718 in the exports of merchandise, together with a net import of $91,168,650 in specie. In the next year, 1881-82, the excess in exports of merchandise was only $25,902,683. In 1882-83 the exports of merchandise showed an excess of $100,658,488 over the imports.

TABLE SHOWING THE IMPORTS OF FOREIGN SPECIE AND MERCHANDISE, THE RE-EXPORTS OF FOREIGN SPECIE AND MERCHANDISE OF DOMESTIC PRODUCT, AND THE EXCESS OF TOTAL IMPORTS OR EXPORTS IN EACH FISCAL YEAR, FROM 1860 TO 1883.

Years ending J'ne 30	IMPORTS. Merchandise.	Coin and Bullion.	Total.	Foreign (re-exports). Merchandise.	Coin and Bullion.	Total.	EXPORTS. Domestic. Merchandise.	Coin and Bullion.	Total.	Grand Totals. Merchandise.	Coin and Bullion.	TRADE BALANCES. Merchandise Excess.	Coin and Bullion Excess.
	$	$	$	$	$	$	$	$	$	$	$	$	$
1860	353,616,119	8,550,135	362,166,254	17,333,634	9,599,388	26,933,022	316,242,423	56,946,851	373,189,274	333,576,057	66,546,239	Imp. 20,040,062	Exp. 57,996,104
1861	289,310,542	46,339,611	335,650,153	14,654,217	5,991,210	20,645,427	204,899,616	3,799,870	228,699,486	219,553,833	29,791,080	Imp. 69,756,709	Imp. 16,548,534
1862	189,356,677	16,415,052	205,771,729	11,026,477	5,842,989	16,869,466	179,644,024	1,313,824	180,957,848	190,670,501	36,887,640	Exp. 1,313,824	Exp. 19,972,588
1863	243,335,815	9,584,105	252,919,920	17,960,535	8,163,049	26,123,584	186,003,912	39,370,818	225,374,730	204,964,997	64,156,611	Imp. 39,370,818	Exp. 56,571,956
1864	316,447,283	13,115,612	329,562,895	15,333,961	4,922,979	20,256,940	143,504,027	100,473,562	243,977,589	158,887,988	105,396,541	Imp. 157,559,295	Exp. 92,280,929
1865	238,745,580	9,810,072	248,555,652	29,089,055	3,025,102	32,114,157	136,940,248	64,618,124	201,558,372	162,013,500	67,643,226	Imp. 76,732,082	Exp. 57,833,154
1866	434,812,066	10,700,092	445,512,158	11,341,420	3,400,697	14,742,117	337,518,192	82,643,374	420,161,476	348,859,522	86,044,071	Imp. 85,952,544	Exp. 75,343,979
1867	395,763,100	22,070,475	417,833,575	14,719,332	5,892,176	20,611,508	279,786,809	54,976,196	334,763,005	297,303,653	60,868,372	Imp. 98,459,447	Exp. 38,797,897
1868	357,436,440	14,188,368	371,624,808	12,562,999	10,038,127	22,601,126	269,389,900	83,745,975	353,135,875	281,952,899	93,784,102	Imp. 75,483,541	Exp. 79,595,734
1869	417,506,379	19,807,876	437,314,255	10,951,000	14,222,414	25,173,414	275,166,697	42,915,966	318,082,663	286,117,697	57,138,380	Imp. 131,388,682	Exp. 37,330,504
1870	435,958,408	26,419,179	462,377,587	16,155,295	14,271,864	30,427,159	376,616,473	43,883,802	420,500,275	392,771,768	58,155,666	Imp. 43,186,640	Exp. 31,736,486
1871	520,223,684	21,270,024	541,493,708	14,421,270	14,038,629	28,459,899	428,398,908	44,403,359	512,802,267	442,820,178	98,441,988	Imp. 77,403,506	Exp. 77,171,964
1872	626,595,077	13,743,689	640,338,766	15,690,455	7,079,294	22,769,749	428,487,131	72,798,240	501,285,371	444,177,586	79,877,534	Imp. 182,417,491	Exp. 66,133,845
1873	642,136,210	21,480,937	663,617,147	17,446,483	10,703,028	28,149,511	505,033,439	73,905,546	578,938,985	522,479,317	84,608,574	Imp. 119,656,288	Exp. 63,127,637
1874	567,406,342	28,454,906	595,861,248	16,849,619	6,930,719	23,780,338	569,433,421	59,699,686	629,133,107	586,283,040	56,630,405	Exp. 18,876,698	Exp. 38,175,499
1875	533,005,436	20,900,717	553,906,153	14,158,611	8,275,013	22,433,624	499,284,100	83,857,129	583,141,229	513,441,711	92,132,142	Imp. 19,563,725	Exp. 71,231,425
1876	460,741,190	15,936,681	476,677,871	14,802,424	6,467,611	21,270,035	525,582,247	50,038,691	575,620,938	540,384,671	56,506,302	Exp. 79,623,480	Exp. 40,569,621
1877	451,323,126	40,774,414	492,097,540	12,804,996	13,027,499	25,832,495	589,670,224	43,134,738	632,804,962	602,475,220	56,162,237	Exp. 151,159,228	Exp. 15,387,823
1878	437,051,532	29,821,314	466,872,846	14,154,698	6,678,240	20,832,938	680,683,798	33,134,985	707,738,783	694,863,966	33,730,125	Exp. 257,814,231	Exp. 3,918,811
1879	445,792,141	20,293,000	466,085,141	12,093,792	7,442,406	19,536,198	698,334,951	17,554,235	715,889,186	710,428,743	24,996,641	Exp. 264,636,602	Exp. 4,703,641
1880	667,885,565	93,034,310	760,919,875	11,687,125	7,795,026	19,482,151	824,106,799	9,347,893	833,454,692	835,793,924	17,142,919	Exp. 167,908,359	Imp. 75,891,391
1881	642,664,628	110,575,497	753,240,125	18,451,399	5,179,903	23,631,302	883,925,947	14,226,944	898,152,891	902,377,346	19,406,847	Exp. 259,712,718	Imp. 91,168,650
1882	724,639,574	42,472,390	767,111,964	17,302,525	5,937,208	23,239,733	733,239,732	44,480,271	776,720,003	750,542,257	49,417,479	Exp. 25,902,683	Exp. 6,945,089
1883	723,180,914	28,489,391	751,670,305	19,615,770	10,197,152	19,812,922	804,223,632	43,480,271	825,846,813	823,839,402	31,820,333	Exp. 100,658,488	Exp. 3,320,942

While the movements of merchandise and specie between the United States and foreign countries are tolerably well shown by the Government statistics, an uncertain element in the Exchanges exists in the movement of stocks and bonds. This has greatly increased of late years, and the absence of any public record of the amount of securities passing between the United States and foreign countries causes great difficulty in forming correct opinions as to the foreign exchange market. It may not be practicable for the Government to establish by law a regulation that all securities exported or imported shall be registered or reported at the Custom House, but such a regulation would unquestionably be of great benefit to the mercantile community in giving more precise information as to the condition of the foreign exchanges.

The tables below of the imports and exports of leading articles of merchandise in each of the past four years present in themselves a brief history of the course of merchandise movements, and show as to domestic products that a small quantity of merchandise frequently brings a larger profit to the seller than a much larger quantity at lower prices. The tables are also interesting in showing the growth of trade in certain specified articles and the decline in others. The export of certain manufactured goods in 1878-79 was one of the results brought about by the low prices in the United States, which placed our goods in foreign markets, in competition with those of England and European countries. But in the last three years the advance in prices has been so considerable that our manufactured goods have lost much of this advantage.

EXPORTS OF LEADING ARTICLES OF MERCHANDISE.

The following table shows comparative exports of leading articles from the United States for the last four fiscal years. The relations between quantities and values of exports in a series of years taken altogether is particularly striking. Thus, in the leading articles of cotton, corn, pork and wheat, it will be observed that the quantities exported in different years varied widely, and an increase in quantity was not always accompanied by an increase in values, owing to the lower prices current. The striking feature of recent years has been the enormous volume of domestic products sent abroad at fair prices, the fact being notable that since 1879 the foreign markets have taken all our raw products, notwithstanding the high prices at times prevailing.

EXPORTS OF LEADING ARTICLES.

ARTICLES.	1879-80.	1880-81.	1881-82.	1882-83.
Bacon and hams.....lbs.	759,773,109	746,944,545	468,026,640	340,258,670
do value ....$	50,987,623	61,161,205	46,675,774	38,155,952
Butter.....lbs.	39,236,658	31,560,500	14,794,305	12,348,641
do value .....$	6,690,687	6,256,024	2,864,570	2,290,665
Beef.....lbs.	129,954,666	146,703,461	115,486,203	122,744,996
do value.....$	10,322,965	12,526,045	10,671,437	12,084,413
Cheese.....lbs.	127,553,907	147,995,614	127,989,782	99,220,467
do value.....$	12,171,720	16,380,248	14,058,975	11,134,526
Corn.....bush.	98,169,877	91,908,175	43,184,915	40,586,825
do value.....$	53,298,247	50,702,669	28,845,830	27,756,082
Cotton, Sea Island.....lbs.	5,061,634	7,138,351	4,853,592	5,692,079
do do value....$	1,683,900	2,161,207	1,398,296	1,662,281
Cotton, other.....lbs.	1,816,999,480	2,183,790,421	1,735,122,369	2,282,382,983
do do value.....$	209,852,005	245,534,539	198,414,348	245,666,440
Cotton manufactures—				
Colored.....yds.	37,758,166	68,184,293	29,525,672	34,066,292
do value.....$	2,956,760	4,983,312	2,326,319	2,648,278
Uncolored.....yds.	68,821,557	80,399,154	114,994,402	103,634,459
do value.....$	5,834,541	6,624,374	9,351,713	8,629,723
All other.....$	1,190,117	1,963,701	1,544,947	1,673,144
Firearms.....$	2,286,091	1,173,222	907,957	1,097,934
Flour (wheat).....bbls.	6,011,419	7,945,786	5,915,686	9,205,664
do value.....$	35,333,197	45,047,257	36,375,055	54,824,459
Leather.....lbs.	21,834,492	28,690,648	33,777,711	28,593,894
do value.....$	5,086,118	6,472,695	7,059,906	6,038,097
Lard.....lbs.	374,979,286	378,142,496	250,367,740	224,718,474
do value.....$	27,920,367	35,226,575	28,975,902	26,618,048
Oil cake.....lbs.	453,023,225	448,559,413	421,269,116	456,986,000
do value.....$	6,259,827	6,284,364	6,302,828	6,061,699
Oil, illuminating.....gals.	367,325,823	332,283,045	488,213,033	419,821,081
do do value.....$	31,783,575	34,317,695	44,588,854	36,926,574
Pork.....lbs.	95,949,780	107,928,086	80,447,466	62,116,302
do value.....$	5,930,252	8,272,285	7,201,270	6,192,268
Rosin and turpentine...bbls.	1,040,345	1,023,710	1,156,012	1,347,256
do do value.$	2,368,180	2,529,423	3,240,803	3,068,132
Tallow.....lbs.	110,767,627	96,403,372	50,474,210	38,810,098
do value.....$	7,689,232	6,800,628	4,015,798	3,248,749
Tobacco (leaf).....lbs.	215,910,187	227,026,605	223,665,980	235,628,360
do value.....$	16,379,107	18,737,043	19,067,721	19,438,066
Wheat.....bush.	153,252,795	150,565,477	95,271,802	106,385,828
do value.....$	190,546,305	167,698,485	112,929,718	119,879,341

IMPORTS OF LEADING ARTICLES OF MERCHANDISE.

The table following shows a comparison of the imports of leading articles of merchandise, both quantities and values, into the United States, in the last four fiscal years. This comparison will be found extremely interesting to those who watch carefully the course of merchandise movements, as it shows not only the quantities of the principal articles of commerce imported in each of the years named, but the values also, thus exhibiting the relation between quantities and values as affected by the change in prices of many articles. The large decline in prices of merchandise had been one of the salient points in the four years preceding July 1, 1879, and after the close of that year

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there was a very decided change in the import movement. The improvement in prices led to a considerable increase in orders for foreign goods, and the growing volume of the imports was one of the features of the fiscal year 1879-80. This movement, however, checked itself, and after July, 1880, there was a great falling off in the imports of foreign manufactured goods, resulting in a decrease in the total value of imports for the fiscal year ending June 30, 1881. But the largest imports of foreign merchandise ever made into the United States were recorded in the fiscal year ending June 30, 1882, amounting to a total value of $724,639,574; and in the next year, 1882-83, the total was nearly the same, being $723,180,914.

IMPORTS OF LEADING ARTICLES.

ARTICLES.	1879-80.	1880-81.	1881-82.	1882-83.
Barley.....bush.	7,135,258	9,528,616	12,182,722	10,050,687
do value.....$	4,537,921	6,692,125	10,866,628	7,737,984
Cigars.....lbs.	652,402	618,503	802,872	829,777
do value.....$	2,404,812	2,257,139	3,032,038	3,137,278
Coffee.....lbs.	446,850,727	455,189,534	459,922,768	515,878,515
do value.....$	60,360,769	56,784,391	46,041,609	42,050,513
Cotton, manufactures of—				
Bleached & unbl'd..sq. yds.	9,466,163	11,236,712	13,798,147	9,368,287
do do val...$	1,020,277	1,253,428	1,503,127	1,039,752
Printed & colored..sq. yds.	9,341,639	7,128,360	6,687,837	7,163,340
do do val...$	1,179,999	928,043	924,602	1,120,574
Hosiery, shirts & drawers $	7,514,989	8,391,634	7,501,449	8,560,063
Jeans, denims, &c..sq. yds.	6,422,387	7,608,861	12,797,527	4,489,182
do do value...$	1,067,669	1,332,326	2,257,594	794,290
Other manufactures of...$	19,146,432	19,313,898	22,164,520	25,339,010
Earthen,stone& Chinaware $	5,650,267	6,579,939	6,979,659	8,620,527
Flax, manufactures of.....$	18,659,218	12,676,713	14,725,670	14,776,247
Fruits and nuts.....$	13,270,678	12,344,929	18,491,843	19,275,054
Gunny bags and cloth.....$	89,614	132,472	131,816	112,134
Gloves,kid& leather.doz.prs.	663,813	673,528	723,812	717,058
do do value..$	3,670,525	3,834,550	3,954,929	3,893,872
Hemp, raw.....tons	24,902	32,044	36,679	29,063
do value .....$	3,068,004	4,047,472	6,110,152	4,927,269
Hides and skins.....$	30,002,254	27,477,019	27,841,126	27,640,030
Ind. rub'r & gutta percha,lbs.	16,826,099	20,015,176	22,712,862	21,646,320
do do val..$	9,606,239	11,054,949	14,264,903	15,511,066
Iron and manufactures of—				
Pig iron.....lbs.	1,690,432,637	935,981,466	1,111,140,703	971,267,486
do value.....$	14,654,227	8,766,461	9,213,556	7,944,982
Bar iron.....lbs.	251,902,056	104,119,050	150,393,345	116,869,746
do value.....$	5,197,510	2,507,658	3,159,499	2,409,948
Railroad bars.....lbs.	193,729,467	273,979,293	182,208,068	11,705,466
do do value.....$	2,790,759	3,824,720	2 292,994	155 946
Railroad bars, steel....lbs.	148,522,037	403,159,482	480,084,725	252,753,957
do do value..$	2,161,527	6,507,048	7,147,949	3,678 794
Lead, pigs, bars, &c.....lbs.	8,742,118	3,825,516	7,553,650	5,501,481
do do value...$	325,076	135,348	252,546	159,061
Leather.....lbs.	13,372,666	9,133,355	11,245,098	13,142,761
do value.....$	7,623,769	5,746,349	7,029,041	8,235,053
Linseed.....bush.	1,464,195	908,191	635,079	637,729
do value.....$	2,261,049	1,250,580	773,044	677,040
Molasses.....gals.	38,008,930	28,509,234	37,116,122	32,989,503
do value.....$	8,705,243	6,699,047	10,015,254	7,642,111
Opium and extracts of...lbs.	533,451	318,700	370,249	457,499
do do val..$	2,786,606	1,944,587	1,826,998	3,138,139
Paintings, statuary, &c.....$	2,319,352	2,546,616	3,036,812	3,403,874
Rags.....lbs.	185,188,943	137,583,299	153,309,691	151,034,340
do value.....$	5,474,737	3,967,532	4,473,176	4,015,477
Rice.....lbs.	51,943,609	61,755,003	69,277,163	83,746,129
do value.....$	1,316,132	1,413,543	1,526,430	1,729,627
Sugar, brown.....lbs.	1,731,389,785	1,857,654,221	1,873,546,056	2,019,785,814
do value.....$	74,716,586	81,352,570	83,147,135	84,176,771
Silk, raw.....lbs.	2,562,236	2,550,103	2,879,402	3,253,370
do value.....$	12,024,699	10,888,264	12,890,392	14,043,340
Silk, manufactures of, val..$	32,188,690	32,056,701	38,985,567	36,764,276
Salt.....lbs.	963,970,711	1,100,510,401	845,775,945	903,766,993
do value.....$	1,837,432	2,090,578	1,673,515	1,674,308
Tea.....lbs.	72,162,936	81,843,988	78,769,060	73,479,164
do value.....$	19,782,631	21,004,813	19,392,102	17,302,849
Tin.....cwt.	284,960	170,880	186,616	237,814
do value.....$	6,223,176	3,971,718	4,953,538	6,106,250
Tin plates.....cwt.	3,385,740	3,303,639	3,936,869	4,321,774
do value.....$	17,223,266	14,149,387	16,599,264	17,699,239
Tobacco, leaf.....lbs	9,759,355	7,468,664	11,889,823	14,893,131
do value.....$	4,911,086	3,897,980	6,230,865	8,548,999
Watches and movements..$	1,529,948	2,091,099	2,584,420	2,522,111
Wine in casks.....gals.	4,087,332	4,370,947	4,878,919	6,187,520
do value.....$	2,356,705	2,743,669	3,160,672	3,939,278
Wine in bottles.....doz.	407,328	457,257	511,444	643,176
do value.....$	3,289,766	3,928,087	4,398,586	6,040,348
Wool and woolen goods—				
Wool, raw.....lbs.	128,131,747	55,964,236	67,861,744	70,575,478
do value.....$	23,727,659	9,703,968	11,096,050	10,949,331
Cloths and cassimeres....$	10,773,912	12,078,733	12,979,889	13,387,789
Shawls.....$	1,364,608	1,079,780	1,052,728	1,162,699
Carpets.....sq. yds.	1,443,535	991,917	715,583	834,959
do value.....$	1,237,431	1,064,076	949,670	1,053,912
Dress goods.....sq. yds.	66,400,204	52,693,221	65,007,453	84,254,827
do value.....$	15,360,542	12,514,962	16,393,504	19,637,656
Other wool manufactures$	4,260,460	3,274,078	4,813,780	7,460,643

DETAILED STATEMENTS OF IMPORTS AND EXPORTS OF THE UNITED STATES FOR 1881-82 AND 1882-83.

Prior to the fiscal year 1879-80 the largest imports of merchandise were made in the year 1872-73. That was a period of great activity in business just preceding the crisis of 1873, and a comparison of the imports in that year and in 1882-83 becomes interesting. Taking the articles of luxury we find the following comparisons in round millions, viz.: value of cigars imported in 1872-3, 3½ millions, against 3 millions in 1882-83; silk manufactures, 30 millions in 1872-3, against 37 millions in 1882-83; wine, 6½ millions, against 10 millions. Taking the more staple articles, we have the following comparisons in round figures: Coffee, 44 millions in 1872-3, against 42 millions in 1882-83; hides, 17 millions, against 28 millions; pig iron, 7 millions, against 8 millions; railroad iron, 10½ millions, against $155,000 in 1882-3; steel rails, 9 millions, against 4 millions; molasses, 10 millions, against 8 millions; sugar, 78 millions, against 84 millions; tea, 24½ millions, against 17¼ millions wool, 20 millions, against 11 millions.

In regard to exports, the comparison between 1872-3, in which year the total value of exports reached the highest figures eve made up to that time, and the year 1882-83 is also very striking, as the growth in exports of United States products during that period was immense. The following comparisons are made of values in each year, the figures being given in round millions: bacon and hams, 35 millions in 1872-3, against 38 millions in 1882-83; butter, 1 million, against 2¼ millions; beef, 2½ millions, against 12 millions; cheese, 10½ millions, against 11 millions; corn, 23½ millions, against 27¾ millions; cotton, 227 millions, against 247¼ millions; flour, 19 millions, against 55 millions; lard, 21 millions, against 26¾ millions; petroleum (crude and illuminating), 37 millions, against 41 millions; tobacco, 22½ millions, against 19¼ millions; wheat, 51½ millions, against 120 millions. The capacity of this country for producing food and cotton has only been fully appreciated in the last four years.

The general detailed statement of the year's foreign trade, embracing each article of export and import, for the fiscal years ending June 30, as classified in the Government reports, is given below:

DETAILED STATEMENT OF IMPORTS.

Articles.	1881-82.		1882-83.	
	Quantities.	Values.	Quantities.	Values.
FREE OF DUTY.		$		$
Argols.....lbs.	18,320,366	3,013,376	16,112,427	2,702,893
Articles, the produce or manufacture of the United States, brought back *.....	.....	5,796,893	.....	6,514,999
Barks—				
Medicinal—Peruv'n, calisaya, Lima, &c .....lbs.	5,171,056	1,859,838	3,706,697	1,202,508
Barks used for tanning.....	.....	490,588	.....	343,998
Cork bark and wood, unmanufactured.....	.....	1,124,216	.....	933,935
Bolting cloths.....	.....	359,584	.....	418,711
Books*.....	.....	462,396	.....	455,819
Camphor, crude.....lbs.	2,076,192	301,829	2,312,166	310,328
Chemicals, drugs, dyes, and medicines *.....	.....	7,059,933	.....	7,164,675
Chloride of lime or bleaching powder.....lbs.	92,484,637	827,806	94,375,280	943,537
Cocoa, crude, and leaves and shells of.....lbs.	10,831,986	1,470,312	9,030,724	1,125,566
Cochineal.....lbs.	1,818,172	661,146	1,671,864	406,035
Coffee.....lbs.	459,922,768	46,041,609	515,878,515	42,050,513
Cotton, raw.....lbs.	4,339,952	789,844	4,081,945	800,532
Cutch or catechu, and terra-japonica or gambier.....lbs.	19,311,702	784,232	21,638,723	997,536
Dyewoods, in sticks.....cwts.	1,828,402	1,741,896	1,933,934	1,756,362
Eggs.....doz.	11,929,355	1,808,585	15,279,065	2,677,604
Fish, not of Americ'n fisheries—				
Fresh, of all kinds.....lbs.	15,893,849	488,925	16,368,476	572,526
Herring, pickled.....bbls.	76,136	265,797	101,344	418,323
Mackerel, pickled.....bbls.	58,279	396,149	52,093	427,327
All other*.....	.....	1,366,963	.....	1,774,646
Fur skins, undressed.....	.....	2,642,261	.....	2,370,744
Guano (except from bonded islands).....tons.	46,929	856,622	24,811	535,742
Gums.....lbs.	25,053,417	3,126,889	22,683,382	3,103,144
Gypsum or plaster of Paris, unground.....tons.	128,421	127,060	152,891	152,718
Hair, unmanufactured—				
Horse-hair, used for weaving.....lbs.	1,873,606	571,877	1,723,906	560,080
Hair of all kinds*.....lbs.	2,973,475	529,762	5 022,560	858,874
Hides and skins, other than furs.....	.....	27,841,126	.....	27,640,030
Household and personal effects and wearing apparel, old and in use, of persons arriving from foreign countries.....	.....	2,429,023	.....	2,315,353
India rubber and gutta percha, crude.....lbs.	22,712,862	14,264,903	21,646,320	15,511,066
Indigo.....lbs.	2,977,120	2,776,836	3,889,888	3,475,112
Madder, not including the extract of.....lbs.	1,076,351	82,093	1,123,150	83,550
Oils—				
Whale or fish, not of American fisheries.....galls.	337,076	158,878	326,608	203,611
Vegetable, fixed or expressed.....galls.	2,352,575	945,344	1,741,934	730,934
Volatile or essential.....lbs.	594,604	607,522	827,401	614,084
Paintings, statuary and other works of art, of American artists.....	.....	236,239	.....	275,281
Paper materials—				
Rags, of cotton or linen...lbs.	153,309,691	4,473,176	151,034,340	4,015,477
Other materials*.....lbs.	77,094,808	1,541,007	70,848,086	1,314,899
Seeds.....	.....	641,969	.....	318,200
Silk, raw.....lbs.	2,879,402	12,890,392	3,253,370	14,043,340
Soda,nitrate of.....lbs.	184,554,374	3,911,545	117,838,300	2,336,661
Sulphur or brimst'ne, cr'de.tns.	97,956	2,627,402	94,536	2,288,795
Tea .....lbs.	78,769,060	19,392,102	73,479,164	17,302,849
Tin in bars, blocks, or pigs.cwt.	186,610	4,953,538	237,814	6,106,250
Wood, unmanufactured.....	.....	4,487,091	.....	4,561,947
Articles admitted free under reciprocity treaty with Hawaiian Islands—				
Fruits and nuts.....	.....	26,763	.....	37,987
Rice .....lbs.	10,135,678	499,825	12,926,951	610,324
Sugar, brown.....lbs	106,181,858	6,918,083	114,132,670	7,340,093
Molasses.....galls.	152,768	25,257	238,773	37,493
Tallow.....lbs.	90,436	5,522	67,944	3,999
All other articles	.....	3	.....	12
Total	.....	7,475,453	.....	8,029,848
All other free articles.....	.....	13,876,980	.....	14,758,256
Total free of duty	.....	210,579,007	.....	207,504,718
DUTIABLE.				
Animals, living.....	.....	4,812,939	.....	4,042,367
Beer, ale, porter, and other malt liquors.....galls.	1,573,683	970,326	1,862,533	1,122,010
Books, pamphlets, engravings and other publications*.....	.....	3,111,528	.....	3,195,771
Brass, and manufactures of....	.....	682,886	.....	530,281
Breadstuffs, and other farinaceous food—				
Barley.....bush.	12,182,722	10,866,628	10,050,687	7,737,984
Barley malt.....bush.	1,137,832	1,109,786	1,356,402	1,124,509
Bread and biscuit ....lbs.	110,643	18,767	123,764	20,254
Indian corn or maize....bush.	69,621	59,895	25,989	22,895
Oats.....bush.	1,850,983	784,118	815,017	360,855
Rice.....lbs.	69,277,163	1,526,430	83,746,129	1,729,627
Rye.....bush.	954,119	889,189	973,677	693,303
Wheat.....bush.	846,675	1,077,795	1,075,725	1,070,316
Wheat flour.....bbls.	4,176	25,640	2,508	13,272
Meal, or flour made from oats, Indian corn, rye and buckwheat	.....	119,503	.....	108,800
Pease, beans, and other seeds of leguminous plants..bush.	1,190,414	1,688,752	1,025,888	1,474,257

* Not elsewhere specified.

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Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
Breadstuffs, and other farinaceous food—(Continued)—				
All other farinaceous food, and preparations of, including arrowroot, pearl or hulled barley, &c.	.....	628,766	.....	864,209
Bristles ....lbs.	862,072	1,032,355	1,020,999	1,228,543
Buttons of all kinds, including button materials partly fitted for buttons exclusively	.....	3,940,860	.....	4,223,161
Chemicals, drugs, dyes and medicines*	.....	6,928,421	.....	7,237,868
Chicory, ground or prepared, and root....lbs.	4,050,525	144,866	6,339,980	229,929
Clothing (except of silk, and except hosiery, &c., of cotton or wool)—				
Cut and sewed together	.....	425,737	.....	42,423
Articles of wear*	.....	939,668	.....	1,139,932
Coal, bituminous....tons.	851,334	2,189,298	722,695	2,085,972
Cocoa, manufactured, not including chocolate....lbs	188,814	58,681	307,641	87,805
Copper, and manufactures of—				
Ore....cwt.	163,819	157,708	527,394	122,536
Pigs, bars, ingots, old, and other unmanufactured..lbs.	744,566	90,945	323,987	35,510
Manufactures of	.....	315,475	.....	236,719
Cordage, rope and twine, of all kinds....lbs.	852,908	90,196	897,365	94,642
Cotton, manufactures of—				
Bleached and unbl'ed.sq. yds.	13,798,147	1,503,127	9,368,287	1,039,752
Printed painted or colored....sq. yards.	6,687,837	924,602	7,163,340	1,120,574
Hosiery, shirts and drawers..	.....	7,501,449	.....	8,560,063
Jeans, denims, drillings, &c....sq. yards.	12,797,527	2,257,594	4,489,182	794,290
Other manufactures of*	.....	22,164,520	.....	25,339,010
Earthen, stone and China ware.	.....	6,979,659	.....	8,620,527
Fancy goods	.....	9,695,262	.....	7,801,874
Fish, not of American fisheries—				
Herring, pickled....bbls.	36,061	375,617	48,833	498,976
Mackerel, pickled....bbls.	164	1,179	19	148
Sardines and anchovies, preserved in oil	.....	860,760	.....	911,668
All other*	.....	294,606	.....	322,063
Flax, and manufactures of—				
Flax, raw....tons.	5,563	1,502,645	5,748	1,621,839
Manufactures of, by yard	.....	14,725,670	.....	14,776,247
Other manufactures of*	.....	2,994,878	.....	3,339,456
Fruits of all kinds, including nuts	.....	18,491,843	.....	19,275,054
Furs and dressed fur skins	.....	5,388,709	.....	5,589,015
Glass and glassware—				
Cylinder, crown or common window....lbs.	45,872,024	1,387,257	54,941,428	1,736,700
Cylinder and crown, polished....sq. feet.	88,166	27,117	168,106	62,630
Fluted, rolled or rough plate....sq. feet.	1,117,244	56,407	1,182,046	62,898
Cast polished plate, not silvered....sq. feet.	3,035,117	1,183,482	3,016,781	1,145,709
Cast polis'd plate, silv'd.sq. ft.	3,264,580	943,706	3,778,082	1,226,432
Other manufactures of	.....	3,036,402	.....	3,528,174
Hair (excepting that of the alpaca, goat and other like animals), and manufactures of—				
Hair, human, and manufactures of	.....	454,150	.....	405,494
Hair, other, and manufactures of*	.....	346,719	.....	672,251
Hemp, and manufactures of—				
Raw....tons	36,679	6,110,152	29,063	4,927,269
Manufact'res of, by yd.sq.yds.	61,320	41,390	113,612	58,642
Other manufactures of*	.....	140,768	.....	132,597
India rubber and gutta-percha, manufactures of	.....	322,024	.....	333,236
Iron and steel, and manufactures of—				
Pig-iron....lbs.	1,111,140,703	9,213,556	971,267,486	7,944,982
Castings....lbs.	3,254,178	91,538	3,667,207	69,759
Bar-iron....lbs.	150,393,345	3,159,499	116,869,746	2,409,948
Boiler-iron....lbs.	683,502	17,753	59,693	1,593
Band, hoop and scroll iron.lbs.	3,494,249	59,640	11,754,165	205,955
Railroad bars or rails, of iron....lbs.	182,208,068	2,292,994	71,705,466	155,946
Sheet-iron....lbs.	21,304,877	736,794	23,433,661	749,613
Old and scrap iron....tons.	177,020	3,364,925	70,964	1,240,490
Hardware	.....	73,938	.....	76,512
Anchors, cables and chains, of all kinds....lbs.	3,520,914	159,514	2,330,705	104,205
Machinery	.....	2,027,840	.....	2,228,732
Fire-arms	.....	1,498,910	.....	1,453,225
Steel ingots, bars, sheets and wire	.....	13,341,052	.....	12,204,945
Railroad, bars or rails, of steel....lbs.	480,084,725	7,147,949	252,753,957	3,678,794
Cutlery	.....	1,959,973	.....	2,113,065
Files	.....	175,482	.....	249,303
Saws and tools	.....	29,892	.....	24,298
Other manufactures of iron and steel*	.....	6,026,384	.....	5,884,642
Jewelry, and all manufactures of gold and silver*	.....	712,781	.....	912,625
Jute, and other grasses, and manufactures of—				
Raw....tons.	84,186	4,710,192	125,318	5,994,429
Manufact'res of, by yd.sq.yds.	1,966,802	130,329	2,150,769	94,813
Gunny cloth, gunny-bags and manufactures of, used for bagging....lbs.	2,712,106	131,816	2,388,398	112,134
Other manufactures of*	.....	5,400,045	.....	6,405,137
Lead, and manufactures of—				
Pigs, bars and old....lbs.	7,553,650	252,546	5,501,481	159,061
Manufactures of	.....	3,247	.....	9,009
Leather, and manufactures of—				
Leather of all kinds....lbs.	11,245,098	7,029,041	13,142,761	8,235,053
Gloves of kid, and all other of skin or leather....doz. prs.	723,812	3,954,929	717,058	3,893,872
Other manufactures of	.....	1,161,791	.....	975,490
Marble and stone, and manufactures of*	.....	930,071	.....	1,011,363
Metals, metal compositions, and manufactures of*	.....	1,832,732	.....	1,923,751
Musical instruments	.....	1,580,144	.....	1,652,528
Oils—Coal and other mineral oils....galls.	650	408	508	209
Whale and fish, not of American fisheries....galls.	209,051	103,020	156,022	76,553
Olive, salad....galls.	264,838	478,747	257,375	459,759
Olive, not salad....galls.	243,190	151,067	279,374	165,395
All other veg'ble, fixed*.galls.	655,498	298,429	349,081	156,084
Volatile or essential*....lbs.	170,176	299,581	241,763	330,124
Opium, and extract of....lbs.	370,249	1,826,998	457,499	3,138,139
Paintings, chromo-lithographs, photographs and statuary*	.....	2,800,583	.....	3,128,593
Paints—White lead....lbs.	1,259,170	70,071	1,089,377	59,591
Red lead and litharge....lbs.	367,744	15,724	302,810	12,640
Whiting and Paris white..lbs.	1,861,180	7,148	2,335,707	9,168
Other paints and painters' colors	.....	1,125,169	.....	1,254,830
Paper and Manufactures of—				
Printing paper....lbs.	187,564	13,133	226,125	17,797
Writing paper	.....	44,553	.....	59,811
Paper hangings and other paper	.....	171,182	.....	130,129

* Not elsewhere specified.

Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
Paper and manufactures of—(Continued)—				
Papier-mache and other manufactures of paper*, including parchment	.....	1,855,421	.....	1,750,376
Perfumery and cosmetics	.....	516,839	.....	556,597
Potatoes....bush.	8,789,860	4,660,120	2,362,362	1,092,211
Precious stones	.....	8,444,525	.....	7,692,385
Provisions (meats, poultry, lard, butter, cheese, &c.) not including vegetables	.....	2,172,654	.....	1,957,781
Salt....lbs.	845,775,945	1,673,515	903,766,993	1,674,308
Saltpetre (nitrate of potash).lbs.	12,282,334	459,954	10,953,521	390,488
Seeds—Flaxseed or linseed..bu.	635,079	773,044	637,729	677,040
All other*	.....	931,379	.....	707,105
Silk, manufactures of—				
Dress and piece goods	.....	21,342,310	.....	16,964,788
Hosiery	.....	482,853	.....	820,088
Other manufactures of	.....	17,160,404	.....	18,979,455
Soda, and salts of—				
Bicarbonate....lbs.	2,100,787	60,152	1,998,932	49,632
Carbonate, including sal-soda and soda-ash....lbs.	293,189,955	3,531,693	347,254,020	4,221,899
Caustic soda....lbs.	58,013,468	1,300,577	57,731,969	1,255,213
Acetate, sulphate, phosphate & all other salts of soda*.lbs.	8,304,542	59,093	8,323,136	56,762
Spices of all kinds; also ginger, ground; pepper and mustard....lbs.	19,860,965	2,603,231	20,164,187	2,474,068
Straw and palm-leaf, manufactures of	.....	3,449,041	.....	3,565,137
Sugar and molasses—				
Brown sugar....lbs.	1,873,546,056	83,147,135	2,019,785,814	84,176,771
Refined sugar....lbs.	79,286	6,830	37,800	2,672
Molasses....galls.	37,116,122	10,015,254	32,989,503	7,642,111
Melado and syrup of sugar-cane....lbs.	10,345,174	344,755	3,711,581	107,461
Candy and confectionery..lbs.	82,151	11,708	107,545	19,854
Sulphur, refined....cwts.	7,891	15,651	2,512	5,150
Tin, manufactures of—				
In plates....cwts.	3,936,869	16,599,264	4,321,774	17,699,239
Other manufactures of	.....	88,371	.....	112,348
Tobacco, and manufactures of—				
Leaf....lbs.	11,889,823	6,230,865	14,893,131	8,548,999
Cigars....lbs.	802,872	3,032,038	829,777	3,137,278
Other manufactures of	.....	84,859	.....	85,319
Watches, watch movements and materials	.....	2,584,420	.....	2,522,111
Wine, spirits and cordials—				
Spirits and cordials in casks....proof galls.	1,276,664	1,535,769	1,252,930	1,471,691
Spirits and cordials in bottles....doz.	168,323	754,506	195,957	856,990
Wine in casks....galls.	4,878,919	3,160,672	6,187,520	3,939,278
Wine in bottles....doz.	511,444	4,398,586	643,176	6,040,348
Wood, manufactures of—				
Cabinet ware, house furniture and all manufactures of wood*	.....	1,622,585	.....	1,690,470
Boards, deals, plank, joists and scantling....M feet.	612,364	7,386,799	572,099	7,582,194
Shingles....M.	99,264	244,819	104,657	280,905
Timber, sawed or hewn, wholly or in part	.....	25,067	.....	24,802
Other lumber	.....	766,243	.....	717,760
Wool, sheep's, and hair of the alpaca, goat, and other like animals, and manufactures of—				
Unmanufactured....lbs.	67,861,744	11,096,050	70,575,478	10,949,331
Cloths and cassimeres	.....	12,979,889	.....	13,387,759
Woolen rags, shoddy, mungo, waste and flocks....lbs.	1,097,641	358,386	974,963	438,750
Shawls	.....	1,052,728	.....	1,162,399
Blankets	.....	15,768	.....	6,481
Carpets....sq. yards.	715,583	949,670	834,959	1,053,912
Dress goods....sq. yards.	65,007,453	16,393,594	84,254,827	19,637,656
Hosiery, shirts and drawers...	.....	797,795	.....	1,127,022
Other manufactures of*	.....	4,813,780	.....	7,460,643
Zinc, spelter or tutenag, and manufactures of—				
In blocks or pigs....lbs.	18,427,309	739,319	17,323,802	664,474
In sheets....lbs.	4,264,456	198,687	3,289,978	141,677
All other dutiable articles	.....	10,120,028	.....	12,144,781
Total value of dutiable merchandise	.....	514,060,567	.....	515,676,196
Total value of merchandise free of duty	.....	210,579,007	.....	207,504,718
Total value of merchandise	.....	724,639,574	.....	723,180,914
Entered for consumption	.....	554,004,097	.....	520,539,931
Entered for warehouse	.....	149,522,316	.....	176,167,854
Entered for immediate transportation to interior ports, without appraisement	.....	21,113,161	.....	26,473,129
Brought in cars and other land vehicles	.....	22,854,946	.....	23,003,048
Brought in American vessels	.....	130,266,826	.....	136,002,290
Brought in foreign vessels	.....	571,517,802	.....	564,175,576

DOMESTIC EXPORTS.

Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
Acids....lbs.	1,462,087	39,930	2,041,880	56,590
Agricultural implements—				
Fanning-mills....No.	5	127	140	2,499
Horse-powers....No.	43	9,890	136	36,651
Mowers and reapers....No.	10,513	1,003,724	13,798	1,492,926
Ploughs and cultivators...No.	31,810	290,177	39,627	374,477
All other*	.....	1,672,453	.....	1,977,366
Animals, living—				
Hogs....No.	36,368	509,651	16,129	272,516
Horned cattle....No.	108,110	7,800,227	104,444	8,341,431
Horses....No.	2,248	470,183	2,800	475,806
Mules....No.	2,632	320,130	4,237	486,560
Sheep....No.	139,676	603,778	337,251	1,154,856
All other, and fowls	.....	25,147	.....	58,099
Ashes, pot and pearl....lbs.	515,805	31,362	756,464	44,367
Bark, for tanning	.....	97,442	.....	87,528
Beer, ale and porter—				
In bottles....doz.	176,426	328,405	220,792	409,348
In casks....galls.	141,978	55,791	215,938	81,094
Bells, and bell and bronze metal	.....	26,377	.....	22,105
Billiard tables and apparatus	.....	42,095	.....	48,496
Blacking	.....	187,403	.....	209,998
Bones and bone-dust....cwts.	21,653	41,266	28,744	59,103
Bone-black, ivory-black and lamp-black....lbs.	1,642,865	54,123	1,481,145	72,148
Books, pamphlets, maps and other publications	.....	831,132	.....	1,018,138
Brass, and manufactures of	.....	322,439	.....	287,847
Bread and breadstuffs—				
Barley....bush.	205,930	151,575	433,005	299,137
Bread and biscuit....lbs.	15,529,412	781,292	16,693,623	829,281
Indian corn....bush.	43,184,915	28,845,830	40,586,825	27,756,082
Indian corn meal....bbls.	288,942	994,201	267,207	980,798
Oats....bush.	625,690	298,349	461,496	233,843

* Not elsewhere specified.

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Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
Bread & br'dstuffs—(Contin'd)—				
Rye ....bush.	973,921	246,086	2,170,026	1,657,998
Rye flour....bbls.	4,948	28,593	6,031	25,070
Wheat....bush.	95,271,802	112,929,718	106,385,828	119,879,341
Wheat flour ....bbls.	5,915,686	36,375,055	9,205,664	54,824,459
Other small grain and pulse...	.....	664,687	.....	567,012
Maizena, farina, and all other preparations of breadstuffs used as food....	.....	655,142	.....	987,829
Bricks, other than fire....M.	5,400	50,870	6,350	56,227
Brooms and brushes of all kinds	.....	241,403	.....	172,234
Candles, tallow and other...lbs.	1,839,154	226,687	1,754,699	218,910
Carriages, carts, and parts of ...	.....	1,439,003	.....	1,607,502
Cars, railroad, passenger and freight....No.	2,663	1,393,059	3,534	1,900,903
Clocks, and parts of....	.....	1,402,362	.....	1,316,086
Coffee, cocoa, and spices, including ginger, pepper, and mustard....	.....	93,390	.....	89,794
Coal—				
Anthracite ....tons.	553,742	2,589,887	557,813	2,648,033
Bituminous....tons.	314,320	1,102,898	463,051	1,593,214
Combs....	.....	18,622	.....	18,247
Copper, and manufactures of—				
Ore....cwts.	25,936	89,515	112,923	943,771
Pigs, bars, sheets and old..lbs.	3,340,531	565,295	8,221,363	1,293,947
All other manufactures of....	.....	93,646	.....	110,286
Cordage, rope and twine of all kinds*....lbs.	5,529,659	628,926	6,838,819	749,505
Cotton, and manufactures of—				
Sea Island....lbs.	4,853,592	1,398,296	5,692,079	1,662,281
Other, unmanufactured...lbs.	1,735,122,369	198,414,348	2,282,382,983	245,666,440
Colored....yards.	29,525,672	2,326,319	34,066,292	2,648,278
Uncolored....yards.	114,994,402	9,351,713	103,634,459	8,629,723
All other manufactures of*...	.....	1,544,947	.....	1,673,144
Drugs, chemicals and medicines*....	.....	3,517,149	.....	3,306,195
Dye-stuffs....	.....	929,929	.....	877,601
Earthen, stone and China ware....	.....	180,773	.....	227,547
Fancy articles*	.....	852,130	.....	785,928
Fruits—				
Apples, dried ....lbs.	2,893,270	228,945	10,187,957	786,800
Apples, green or ripe ....bush.	485,937	539,543	863,283	1,085,230
Other fruit, green, ripe or dried....	.....	322,229	.....	447,395
Preserved, in cans or otherwise....	.....	659,681	.....	686,517
Furs and fur-skins	.....	4,747,944	.....	3,935,603
Gas-fixtures and chandeliers....	.....	30,862	.....	46,751
Ginseng ....lbs.	262,728	483,171	414,023	848,393
Glass and glassware....	.....	864,235	.....	998,857
Glue ....lbs.	275,494	46,274	342,957	62,210
Hair—				
Unmanufactured....	.....	267,643	.....	438,897
Manufactures of	.....	39,490	.....	35,567
Hats, caps and bonnets—				
Of wool, fur and silk....	.....	253,817	.....	163,247
Of palm-leaf, straw, &c..	.....	22,087	.....	43,685
Hay ....tons.	10,570	190,170	13,309	261,614
Hemp, and manufactures of—				
Hemp, unmanufactured.cwts.	2	21	4	76
Cables and cordage....cwts.	14,371	191,415	19,058	252,824
All other manufactures of....	.....	544,547	.....	547,111
Hides and skins, other than fur....	.....	1,449,737	.....	1,220,158
Hops....lbs.	5,867,363	1,456,786	7,817,228	5,616,370
Ice....tons.	54,062	149,249	35,372	91,952
India-rubber and gutta-percha manufactures—				
Boots and shoes....pairs.	19,899	27,622	26,680	36,874
All other manufactures	.....	483,094	.....	532,422
Iron and Steel—				
Iron and manufactures of—				
Pig....lbs.	14,215,102	194,411	9,292,376	140,427
Bar....lbs.	1,045,186	41,820	2,035,225	69,278
Boiler-plate....lbs.	101,894	3,810	131,572	4,800
Railroad bars or rails ....lbs.	5,567,015	142,122	312,134	10,291
Sheet, band and hoop....lbs.	241,594	10,193	220,346	10,921
Castings*....	.....	377,997	.....	299,830
Car-wheels....No.	12,319	118,195	17,314	184,614
Stoves and parts of	.....	184,408	.....	239,222
Steam-eng'es, locomot'e.No.	133	1,455,717	219	2,219,081
Steam-engines, station'y.No.	93	111,199	136	191,208
Boilers for steam-engines when separate from the engines....	.....	146,322	.....	226,977
Machinery*	.....	5,525,948	.....	6,223,029
Nails and spikes....lbs.	8,933,204	335,820	9,941,283	354,065
All other manufactures of iron	.....	6,084,365	.....	5,918,610
Steel and manufactures of—				
Ingots, bars, sheets and wire ....lbs.	938,777	87,364	822,465	76,447
Cutlery....	.....	92,031	.....	102,109
Edge tools....	.....	1,023,276	.....	1,203,971
Files and saws....	.....	50,284	.....	88,109
Fire-arms..	.....	997,957	.....	1,097,934
Railroad bars or rails ....lbs.	1,939,981	77,947	2,579,820	76,985
All other manuf's of steel*..	.....	580,136	.....	427,422
Jewelry, and other manufactures of gold and silver....	.....	393,245	.....	422,854
Junk (old) and oakum .....cwts.	3,745	26,844	4,798	32,969
Lamps....	.....	350,009	.....	408,743
Lead and manufactures of....	.....	178,779	.....	43,108
Leather and manufactures of—				
Leather—				
Morocco and other fine....	.....	687,638	.....	385,825
Sole, upper, and all other, lbs.	33,777,711	7,059,906	28,593,894	6,038,097
Manufactures of—				
Boots and shoes....pairs.	389,120	488,815	442,687	539,957
Saddlery and harness....	.....	200,454	.....	209,907
All other manufactures of*.	.....	563,114	.....	749,876
Lime and cement....bbls.	67,030	100,169	74,687	120,156
Manures—				
Guano ....tons.	681	24,870	1,231	52,823
Other substances used for manures....	.....	997,499	.....	1,029,678
Marble and stone—				
Rough....	.....	180,774	.....	152,182
Manufactures of....	.....	433,656	.....	389,371
Matches	.....	161,466	.....	124,499
Mathematical, philosophical and optical instruments....	.....	599,397	.....	632,246
Musical instruments—				
Organs, melodeons, &c..	.....	687,114	.....	673,314
Piano-fortes	.....	457,822	.....	382,823
All other....	.....	122,514	.....	147,475
Naval stores—				
Rosin and turpentine.....bbls.	1,156,012	3,240,803	1,347,256	3,068,132
Tar and pitch....bbls.	50,616	129,554	72,269	174,686
Oil-cake....lbs.	421,269,116	6,302,828	456,986,000	6,061,699
Oils—				
Mineral, crude (including all natural oils without regard to gravity)....galls.	41,304,997	3,129,511	52,712,306	3,914,941
Mineral, refined or manufactured—				
Naphthas, benzine, gasoline, &c....galls.	20,213,098	1,809,143	17,070,537	1,302,286
Illuminating ....galls.	488,213,033	44,588,854	419,821,081	36,926,574
Lubricating (heavy paraffine, &c.)....galls.	6,508,100	1,492,396	10,182,342	2,326,632
Residuum (tar, pitch, and all other from which the light bodies have been distilled)....bbls.	88,461	212,802	146,318	442,640

* Not elsewhere specified.

Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
Oils—(Continued)—				
Animal—Lard ....galls.	506,259	434,124	379,205	353,184
Neat's-foot and other animal....galls.	63,159	53,736	72,142	64,405
Sperm....galls.	540,064	551,212	275,021	290,417
Whale and other fish...galls.	1,083,925	420,730	226,983	115,490
Vegetable—Cotton-seed.galls.	713,549	330,260	415,611	216,779
Linseed.. ....galls.	52,548	35,970	53,993	34,468
Volatile or essential	.....	220,844	.....	153,477
Ordnance stores—Cannon.	.....	50	.....	3,090
Cannon and gun carriages and accoutrements	.....	1,025	.....	1,328
Cartridges and fuses....	.....	412,734	.....	842,965
Gunpowder....lbs.	1,944,516	345,791	3,439,460	529,228
Shot and shell....lbs.	230,950	150,205	.....	.....
Ore, argentiferous (or silver-bearing)....cwts.	1,164	6,495	22,470	76,185
Paints and painters' colors....	.....	424,991	.....	470,289
Paintings and engravings....	.....	406,153	.....	387,157
Paper and stationery	.....	1,618,883	.....	1,589,908
Perfumery..	.....	285,060	.....	356,016
Plated ware, silver or other ..	.....	396,595	.....	444,603
Printing presses and type....	.....	211,292	.....	267,375
Provisions—Bacon....lbs.	428,481,482	42,124,602	294,118,759	32,282,751
Hams ....lbs.	39,545,158	4,551,172	46,139,911	5,873,201
Beef—Fresh ....lbs.	69,586,466	6,768,881	81,064,373	8,342,131
Salted or cured.....lbs.	45,899,737	3,902,556	41,680,623	3,742,282
Butter....lbs.	14,794,305	2,864,570	12,348,641	2,290,665
Cheese....lbs.	127,989,782	14,058,975	99,220,467	11,134,526
Condensed milk	.....	200,490	.....	180,505
Eggs....doz.	146,776	28,262	360,023	75,080
Fish, dried or smoked....cwts.	159,512	635,155	158,445	882,830
Fish, fresh	.....	89,148	.....	72,875
Fish, pickled ....bbls.	38,224	244,454	48,551	372,385
Fish, other cured	.....	3,218,581	.....	3,202,412
Lard....lbs.	250,367,740	28,975,902	224,718,474	26,618,048
Meats, preserved....	.....	4,208,608	.....	4,578,902
Mutton, fresh....lbs.	1,373,384	131,641	2,158,058	188,172
Oysters....	.....	612,793	.....	629,636
Pickles and sauces....	.....	25,635	.....	34,942
Pork....lbs.	80,447,466	7,201,270	62,116,302	6,192,268
Onions....bush.	53,425	61,299	46,593	44,074
Potatoes....bush.	408,286	441,816	439,443	428,478
Other vegetables....	.....	128,610	.....	102,847
Vegetables, prep'r'd or pres'v'd	.....	181,281	.....	119,277
Quicksilver ....lbs.	2,485,551	959,128	2,762,554	1,020,827
Rags—Cotton and linen .....lbs.	893,725	10,733	900,311	16,484
Woolen....lbs.	4,732	220	38,765	7,753
Rice....lbs.	143,289	10,109	136,143	8,679
Salt....bush.	42,085	18,265	54,147	17,321
Scales and balances	.....	304,446	.....	317,642
Seeds—Clover .... lbs.	32,167,822	2,925,911	29,732,661	3,365,974
Cotton....lbs.	11,901,142	114,683	11,800,123	108,494
Timothy, garden and all other	.....	1,179,006	.....	945,945
Sewing machines and parts of..	.....	2,647,515	.....	3,061,639
Soap—Perfumed, and all toilet..	.....	49,760	.....	42,021
Other....lbs.	12,279,255	618,233	12,460,733	647,165
Spermaceti....lbs.	265,593	48,721	396,869	66,651
Spirits, distilled—				
From grain....galls.	8,374,990	1,727,526	3,925,586	1,620,912
From molasses ....galls.	563,911	191,871	578,786	250,361
From other materials....galls.	51,345	69,641	133,463	111,610
Spirits of turpentine....galls.	8,136,493	3,798,034	9,867,344	4,366,229
Starch ....lbs.	6,907,528	331,471	7,033,715	325,575
Steam and other fire-engines and apparatus....	.....	33,631	.....	14,551
Sugar and molasses—				
Sugar, brown....lbs.	52,936	4,251	1,726,652	148,957
Sugar, refined....lbs.	13,761,069	1,335,689	26,815,463	2,454,210
Molasses....galls.	1,892,050	469,851	3,167,565	709,081
Candy and confectionery....	.....	62,391	.....	103,290
Tallow....lbs.	50,474,210	4,015,798	38,810,098	3,248,749
Tin, and manufactures of....	.....	198,608	.....	191,947
Tobacco, and manufact'res of—				
Leaf....lbs	223,665,980	19,067,721	235,628,360	19,438,066
Cigars....M.	4,217	113,717	3,885	96,901
Snuff....lbs.	6,468	2,739	15,103	4,585
All other manufactures of	.....	2,246,692	.....	2,555,677
Trunks and valises....	.....	192,952	.....	189,625
Umbrellas, parasols and sun-shades....	.....	2,025	.....	3,090
Varnish ....galls.	101,885	187,860	97,030	188,352
Vessels sold to foreigners—				
Steamers ....tons.	200	56,063	242	67,800
Sailing vessels....tons.	1,492	34,150	4,526	101,409
Vinegar ....galls.	46,196	9,846	40,923	9,122
Watches, and parts of	.....	121,490	.....	163,645
Wax (bees')....lbs.	124,227	32,325	59,455	17,604
Wearing apparel....	.....	605,398	.....	770,460
Whalebone....lbs.	220,787	325,333	326,835	599,550
Wine....galls.	65,140	67,909	80,973	77,380
Wood and manufactures of—				
Boards, clapboards, deals, planks, joists and scantling....M. feet.	407,455	6,887,080	499,406	8,377,908
Laths, palings, pickets, curtain-sticks, broom-handles, and bed-slats....M.	15,799	41,573	15,854	45,168
Shingles....M.	61,065	187,606	67,059	203,779
Box-shooks	.....	75,988	.....	89,333
Other shooks, staves & h'dings	.....	4,346,878	.....	4,867,401
Hogsheads & bbls., empty, No.	154,227	284,051	162,669	301,234
All other lumber	.....	1,587,493	.....	1,567,631
Fire-wood....cords.	3,474	13,863	4,326	15,552
Hop, hoop, telegraph and other poles....	.....	93,358	.. ...	138,983
Logs, masts, spars and other whole timber	.....	1,281,633	.....	2,401,021
Timber, sawed and hewed, cubic feet....	24,491,354	3,570,160	19,913,220	3,102,232
All other timber....	.....	228,779	.....	139,616
Household furniture	.....	2,342,191	.....	2,579,369
Wooden ware....	.....	442,688	.....	516,770
All other manuf's of wood*...	.....	2,628,677	.....	2,447,711
Wool, and manufactures of—				
Wool, raw and fleece....lbs.	116,179	37,327	64,474	22,114
Carpets....yards.	8,643	8,040	8,786	9,432
All other manufactures of....	.....	400,064	.....	356,782
Zinc and manufactures of—				
Ore or oxide....cwts.	10,964	13,736	3,045	11,509
Plates, sheets, pigs, or bars, lbs.	1,489,552	124,638	852,333	70,981
All articles not enumerated—				
All other unman'fac'd articles	.....	1,013,990	.....	954,361
All other manufac'd articles..	.....	5,421,539	.....	7,600,953
Total values of exports of domestic merchandise	.....	733,239,732	.....	804,223,632
Carried in cars and other land vehicles	.....	9,275,844	.....	21,092,634
Carried in American vessels...	.....	94,162,013	.....	101,944,390
Carried in foreign vessels....	.....	629,801,875	.....	681,186,608

FOREIGN EXPORTS.

Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
FREE OF DUTY.				
Articles the produce or man'fre of the U. S. brought back*..	.....	.....	.....	8,302
Barks—Medicin'l—Peruv'n, calisaya, Lima, &c....lbs.	233,089	63,602	101,106	34,390

* Not elsewhere specified.

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Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities	1882-83. Values.
		$		$
Barks—(Continued)—				
Cork bark and wood, unmanufactured	.....	336	.....	286
Books*	.....	4	.....	50
Camphor, crude ..... lbs.	13	5	.....	.....
Chemicals, drugs, dyes & medicines*	.....	477,418	.....	477,125
Chloride of lime or bleaching powder ..... lbs.	.....	.....	3,280	119
Cocoa, crude, and leaves and shells of ..... lbs.	2,350,063	368,887	2,479,472	345,414
Coffee ..... lbs.	24,343,479	3,226,582	37,376,390	3,895,262
Cotton, raw ..... lbs.	1,843,490	256,403	3,238,930	443,328
Cutch or catechu, and terra-japonica or gambier ..... lbs.	144,555	7,010	208,362	12,089
Dye-woods, in sticks ..... cwts.	2,562	3,915	7,500	8,062
Fish, not of American fisheries—				
Herring, pickled ..... bbls.	101	381	179	737
Mackerel, pickled ..... bbls.	60	360	108	870
All other*	.....	53,644	.....	103,597
Fur skins, undressed	.....	157,046	.....	503,996
Guano (except from bonded islands) ..... tons	.....	.....	8,549	205,155
Gums ..... lbs	2,400	470	199,177	61,302
Hair, unmanufactured—				
Horse-hair, used for weaving ..... lbs.	66,830	16,150	12,488	3,500
Hair of all kinds* ..... lbs.	1,890	503	196,537	49,030
Hides and skins, other than furs	.....	195,910	.....	115,081
India rubber and gutta percha, crude ..... lbs.	1,092,869	464,014	1,615,071	1,290,378
Indigo ..... lbs.	32,824	35,668	357,209	391,546
Oils—Whale or fish, not of American fisheries ..... galls.	10,794	4,715	.....	.....
Vegetable, expressed or fixed ..... galls.	279,855	146,593	405,923	221,816
Volatile, or essential ..... lbs.	4,750	7,901	3,012	4,676
Paintings, statuary, and other works of art of American artists	.....	600	.....	300
Paper materials—				
Rags, of cotton or linen ..... lbs.	112,080	4,764	.....	.....
Other materials* ..... lbs.	.....	.....	22,460	672
Seeds	.....	4,908	.....	2,864
Silk, raw ..... lbs.	7,305	35,065	8,945	42,153
Soda, nitrate of ..... lbs.	429,988	14,435	455,750	11,290
Tea ..... lbs.	1,578,000	417,056	3,881,219	1,023,955
Tin, in bars, blocks or pigs ..... cwts.	23,144	597,479	1,177	30,232
Wood, unmanufactured	.....	92,071	.....	129,068
All other free articles	.....	390,534	.....	424,087
Total free of duty	.....	7,044,429	.....	9,840,732
DUTIABLE.				
Animals, living	.....	44,612	.....	27,122
Beer, ale, porter, and other malt liquors ..... galls.	5,778	4,670	5,672	3,901
Books, pamphlets, engravings, and other publications*	.....	87,270	.....	28,467
Brass, and manufactures of	.....	2,883	.....	1,030
Breadstuffs and other farinaceous food—				
Barley ..... bush.	.....	.....	11,553	7,329
Bread and biscuit ..... lbs.	.....	.....	231	39
Oats ..... bush.	.....	.....	4,309	1,369
Rice ..... lbs.	6,855,056	154,393	9,046,590	188,318
Rye ..... bush.	857,208	812,751	989,508	714,374
Wheat ..... bush.	690,605	897,658	966,514	957,788
Wheat flour ..... bbls.	3,334	22,362	1,748	9,143
Meal, or flour made from oats, Indian corn, rye, and buckwheat	.....	21,762	.....	.....
Pease, beans, and other seeds of leguminous plants ..... bush.	232,535	219,070	160,509	170,546
All other farinaceous food, and preparations of, including arrowroot, pearl or hulled barley, &c	.....	7,224	.....	10,805
Bristles ..... lbs.	11,568	11,114	19,630	15,836
Buttons of all kinds, including button materials partly fitted for buttons exclusively	.....	4,974	.....	7,870
Chemicals, drugs, dyes and medicines*	.....	101,771	.....	144,367
Chicory, ground or prepared, and root ..... lbs.	20,813	665	16,409	463
Clothing (except of silk and except hosiery, &c., of cotton or wool)—				
Cut and sewed together	.....	17,978	.....	4,490
Articles of wear*	.....	44,190	.....	4,350
Coal, bituminous ..... tons	481	3,502	85	748
Cocoa, manufactured, not including chocolate ..... lbs.	376	77	.....	.....
Copper, and manufactures of—				
Ore ..... cwts.	9,049	28,814	24,325	73,824
Pigs, bars, ingots, old, and other unmanufactured ..... lbs.	108,504	18,636	7,772	904
Manufactures of	.....	13,575	.....	15,926
Cordage, rope and twine, of all kinds ..... lbs.	42,827	4,293	44,455	4,669
Cotton, manufactures of—				
Bleached and unbl'd ..... sq. yds.	1,833,175	128,107	462,887	33,200
Print'd, paint'd or col'd ..... sq. yds.	1,479,381	134,633	388,899	37,125
Hosiery, shirts and drawers	.....	16,628	.....	5,376
Jeans, deni's, dril'gs, etc., sq. yds	261,408	43,979	304,356	42,767
Other manufactures of*	.....	174,965	.....	151,676
Earthen, stone and China ware	.....	39,036	.....	46,078
Fancy goods	.....	85,439	.....	84,002
Fish, not of American fisheries—				
Mackerel, pickled ..... bbls.	.....	.....	89	719
Sardines and anchovies, preserved in oil	.....	47,883	.....	35,113
All other*	.....	212,620	.....	178,874
Flax, and manufactures of—				
Manufactures of, by yard	.....	142,631	.....	62,641
Other manufactures of*	.....	45,443	.....	41,832
Fruits of all kinds, including nuts	.....	199,556	.....	345,779
Furs and dressed fur-skins	.....	106,370	.....	182,502
Glass and glassware—				
Cylinder, crown or common window ..... lbs.	29,641	1,043	6,684	280
Cyl. & crown, polished ..... sq. feet.	.....	.....	80	24
Cast polished plate, not silvered ..... sq. feet	1,161	510	862	445
Cast poli'ed plate, silv'd ..... sq. ft.	57	68	305	297
Other manufactures of	.....	14,506	.....	25,430
Hair (excepting that of the alpaca, goat, and other like animals) & manufact'res of—				
Hair, other, and manufac. of *	.....	100	.....	467
Hemp, and manufactures of—				
Raw ..... tons	545	89,651	1,612	238,861
Other manufactures of*	.....	1,315	.....	5,080
India rubber and gutta percha, manufactures of	.....	187	.....	4,845
Iron and steel, and manufactures of—				
Pig iron ..... lbs.	7,098,735	62,300	3,006,610	20,528
Castings ..... lbs.	2,470	96	38,500	1,782
Bar iron ..... lbs.	1,293,672	23,571	885,336	15,569
Band, hoop and scroll iron ..... lbs.	17,410	591	54,770	1,161
RR. bars or rails, of iron ..... lbs.	2,077,652	30,239	602,304	7,564
Sheet iron ..... lbs.	125,376	7,065	252,967	9,673

* Not elsewhere specified.

Articles.	1881-82. Quantities.	1881-82. Values.	1882-83. Quantities.	1882-83. Values.
		$		$
Iron and steel, and manufactures of—(Continued)—				
Old and scrap iron ..... tons.	120	1,958	44	736
Hardware	.....	10,387	.....	2,758
Anchors, cables and chains of all kinds ..... lbs.	161,482	4,066	75,700	2,830
Machinery	.....	113,318	.....	82,854
Fire-arms	.....	7,466	.....	33,272
Steel ingots, bars, sheets and wire	.....	19,838	.....	18,315
RR. bars or rails of steel ..... lbs.	44,601,773	629,369	72,865,711	926,522
Cutlery	.....	7,639	.....	5,467
Files	.....	1,208	.....	1,652
Saws and tools	.....	.....	.....	933
Other manufactures of iron and steel*	.....	220,569	.....	319,246
Jewelry, and all manufactures of gold and silver*	.....	16,153	.....	16,974
Jute and other grasses, and manufactures of—				
Raw ..... tons	2,138	248,382	2,411	213,619
Manufact's of, by yd ..... sq. yds.	.....	.....	1,734	1,448
Gunny cloth, gunny bags, and manufactures of, used for bagging ..... lbs.	1,806	83	.....	.....
Other manufactures of*	.....	51,350	.....	31,203
Lead, and manufactures of—				
Pigs, bars and old ..... lbs.	897,673	36,154	1,043,071	23,313
Manufactures of	.....	742	.....	218
Leather and manufactures of—				
Leather of all kinds ..... lbs.	155,721	99,511	180,990	114,811
Gloves of kid, and all other of skin or leather ..... doz. pairs	1,611	7,935	1,976	8,255
Other manufactures of	.....	20,092	.....	12,277
Marble and stone, and manufactures of*	.....	4,848	.....	490
Metals, metal compositions, and manufactures of*	.....	18,226	.....	41,543
Musical instruments	.....	50,127	.....	33,061
Oils—				
Whale and fish, not of American fisheries ..... galls.	11,580	8,848	1,851	2,136
Olive, salad ..... galls.	5,620	8,154	3,672	5,120
Olive, not salad ..... galls.	1,604	1,434	581	337
All other vegetable, fixed* ..... gls.	33,870	16,282	34,115	13,926
Volatile or essential* ..... lbs.	536	1,174	3,336	7,390
Opium, and extract of ..... lbs.	36,643	137,679	22,186	69,282
Paintings, chromo-lithographs, photographs, and statuary*	.....	155,252	.....	14,084
Paints—				
White lead ..... lbs.	.....	.....	5,480	366
Red lead and litharge ..... lbs.	8,915	339	7,842	315
Whiting and Paris white ..... lbs.	.....	.....	82,027	321
Other paints and painters' colors	.....	2,336	.....	11,656
Paper, and manufactures of—				
Writing paper	.....	15,393	.....	2,351
Paper hangings & other paper	.....	462	.....	47
Papier-mache, and other manufactures of paper,* including parchment	.....	24,185	.....	19,855
Perfumery and cosmetics	.....	9,229	.....	9,061
Potatoes ..... bush.	2,857	1,661	4,447	1,843
Precious stones	.....	85,001	.....	100,299
Provisions (meats, poultry, lard, butter, cheese, &c.), not including vegetables	.....	119,258	.....	39,035
Salt ..... lbs.	3,375,010	4,790	3,496,132	5,001
Saltpetre (nitrate of potash) ..... lbs.	.....	.....	6,314	414
Seeds*	.....	287,269	.....	47,275
Silk, manufactures of—				
Dress and piece goods	.....	55,624	.....	239,305
Hosiery	.....	30	.....	229
Other manufactures of	.....	104,344	.....	143,099
Soda, and salts of—				
Bi-carbonate ..... lbs.	10,080	198	25,098	450
Carbonate, including sal-soda and soda-ash ..... lbs.	78,740	1,143	63,494	847
Caustic soda ..... lbs.	1,030,365	27,801	890,963	20,309
Spices of all kinds; also ginger (ground), pepper and mustard ..... lbs.	1,880,401	207,835	1,046,508	133,805
Straw and palm-leaf, manufactures of	.....	127,145	.....	163,074
Sugar and molasses—				
Brown sugar ..... lbs.	5,291,265	196,788	1,077,364	49,838
Refined sugar ..... lbs.	7,600	629	250	28
Molasses ..... galls.	172,773	48,193	496,509	139,918
Melada and syrup of sugar-cane ..... lbs.	323,506	8,070	930,777	28,674
Candy and confectionery ..... lbs.	2,728	319	939	383
Sulphur, refined ..... cwts.	587	1,221	392	752
Tin, manufactures of—				
In plates ..... cwts.	19,974	87,498	16,719	71,890
Other manufactures of	.....	61	.....	230
Tobacco, and manufactures of—				
Leaf ..... lbs.	786,930	327,596	904,015	317,288
Cigars ..... lbs.	71,295	113,287	55,584	87,951
Other manufactures of	.....	20,090	.....	21,624
Watches, watch movements and materials	.....	3,655	.....	857
Wine, spirits and cordials—				
Spirits and cordials in casks ..... proof galls.	55,882	49,983	46,203	42,887
Spirits and cordials in bottles ..... doz.	12,178	54,623	9,732	38,895
Wine in casks ..... galls.	130,981	65,393	92,116	50,973
Wine in bottles ..... doz.	20,734	87,504	9,038	53,371
Wood, manufactures of—				
Cabinet-ware, house furniture and all manufact's of wood*	.....	83,778	.....	64,530
Boards, deals, plank, joists and scantling ..... M. feet.	56,646	625,581	48,640	503,924
Shingles ..... M.	873	1,707	2,641	5,276
Other lumber	.....	62,735	.....	91,455
Wool, sheep's, and hair of the alpaca, goat, and other like animals, and manufact's of—				
Unmanufactured ..... lbs.	3,831,836	670,503	4,010,043	664,160
Cloths and cassimeres	.....	118,434	.....	41,126
Woolen rags, shoddy, mungo, waste and flocks ..... lbs.	23,771	3,347	3,280	925
Shawls	.....	45,002	.....	27,409
Blankets	.....	8,123	.....	5,879
Carpets ..... sq. yards.	6,056	4,393	1,761	1,860
Dress goods ..... sq. yards.	628,730	132,825	517,984	110,146
Hosiery, shirts and drawers	.....	371	.....	3,411
Other manufactures of*	.....	33,050	.....	91,436
Zinc, spelter or tutenag, and manufactures of—				
In sheets ..... lbs.	18,829	876	4,331	226
All other dutiable articles	.....	297,398	.....	341,328
Total value of dutiable merchandise	.....	10,258,096	.....	9,775,038
Total value of merchandise free of duty	.....	7,044,429	.....	9,840,732
Total value of merchandise	.....	17,302,525	.....	19,615,770
From warehouse	.....	10,050,147	.....	8,531,677
Not from warehouse	.....	7,252,378	.....	11,084,093
Carried in cars and other land vehicles	.....	2,842,527	.....	3,997,210
Carried in American vessels	.....	2,800,906	.....	2,473,820
Carried in foreign vessels	.....	11,659,092	.....	13,144,740

* Not elsewhere specified.

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THE MONEY MARKET.

QUOTATIONS 1876-1883.

The money market during 1883 was not disturbed by violent fluctuations, and, with the exception of a temporary stringency in call loans in March and April, the rates for money were easy throughout.

Looking back to January, 1866, the first year after the end of the war, it is observed that there were then outstanding $426,231,390 in United States legal-tender notes and $213,239,530 in national bank notes. The full amount of $300,000,000 in national currency, authorized by the act of June 3, 1864, was issued by the close of 1867. During the two years 1866 and 1867, the contraction in legal-tender notes was made by Secretary McCulloch which afterward met with such severe criticism (much of it unjust), but it appears that no great and long-continued pressure in the money market occurred in the years 1866, 1867 and 1868, and only in exceptional instances were the rates for money higher than 6@7 per cent. The contraction took place in 1866 and 1867, and the extraordinary stringency in the money market began four years later—about October, 1871,—and continued with little intermission for nearly two years, till the bubble burst in September, 1873.

In the year 1869 there were built in the United States 4,615 miles of railroad; in 1870 about 6,070 miles; in 1871 about 7,380 miles, and in 1872 about 5,880 miles; and the abnormal activity in this and other directions unquestionably had much to do with the monetary panic which came in 1873. After the immediate influences of the crisis had passed away, the money market relaxed, and the ease which prevailed in New York, with few interruptions, from January 1, 1874, to January 1, 1879, was a feature quite unprecedented. The construction of railroads in 1880-83 far surpassed that of 1870-73 both in the length of road built and the amount of capital invested, but there has been no similar pressure in the money market, and in this respect at least it is evident that the times have changed.

It is estimated that the amount of gold and silver in circulation in 1860 was about $200,000,000, and the State bank paper about $207,102,477. On the 1st of January, 1879, at the date of resumption, there was in circulation $686,580,841 of paper money, including fractional currency; $5,000,000 (estimated) in silver trade dollars; about $20,000,000 in new legal-tender dollars; and $39,931,957 in subsidiary silver coin, to which must be added all the gold coin which became part of the circulating medium the moment that legal tender notes became redeemable in gold.

The total increase between January 1, 1879, and November 1, 1883, amounted to over $468,000,000. Comptroller Knox gives the following table, estimating the amount of coin and currency in the country on January 1, 1879, and on November 1, 1882 and 1883—the amounts of silver and gold coin, include the bullion in the Treasury, and the total figures differ somewhat from the estimates of the Director of the Mint.

	Jan. 1, 1879.	Nov. 1, 1882.	Nov. 1, 1883.
Legal tender notes.....	$346,681,016	$547,356,262	$581,970,254
National bank notes	323,791,674	208,744,424	242,701,932
Gold and bullion.....	278,310,126	346,681,016	346,681,016
Silver and bullion.....	106,573,803	362,727,747	352,013,787
Total.....	$1,055,356,619	$1,465,509,449	$1,523,366,989

The principal acts of Congress relating to the currency, and affecting its volume from time to time, were the following: The national bank act of June 3, 1864, authorized the issue of $300,000,000 national bank currency, and required banks in redemption cities to keep reserves of 25 per cent of deposits and circulation, and other banks 15 per cent; the act of July 12, 1870, authorized the issue of $54,000,000 additional circulation; the act of June 20, 1874, abolished reserve on circulation, required 5 per cent deposit at Washington to redeem circulation, and authorized the withdrawal of bonds, on deposit of legal tenders in place thereof; the act of January 14, 1875, repealed all limit to bank circulation, and authorized cancellation of 80 per cent of greenbacks for new circulation issued; also authorized purchase and issue of silver in place of fractional currency, and fixed the first of January, 1879, for redemption of greenbacks in coin; the act of February, 28, 1878, directed the coinage of silver legal tender dollars to the amount of $2,000,000 to $4,000,000 per month; the act of May 3, 1878, prohibited the further retirement of greenbacks.

STATEMENT SHOWING THE AMOUNT OF STATE, NATIONAL BANK AND UNITED STATES NOTES, &C., OUTSTANDING AT THE CLOSE OF EACH FISCAL YEAR (ENDING JUNE 30), FROM 1860 TO 1883, INCLUSIVE.

Years.	State Bank Circulation.	National Bank Circulation.	U S. Demand notes, Acts July 17 and Feb. 12, '62	Legal Tender Notes.	One and two-year notes (5 % int.), Act of March 3, '63.	Compound interest notes (6% interest), Act March 3, '63, and June 30, '64.	Fractional Currency.	Total.	Value of paper dollar in coin, July 1.	Value of currency in gold.
	$	$	$	$	$	$	$	$	$	$
1860	207,102,477	.....	.....	.....	.....	.....	.....	207,102,477	.....	.....
1861	202,005,767	.....	.....	.....	.....	.....	.....	202,005,767	.....	.....
1862	183,792,079	.....	53,040,000	96,620,000	.....	.....	.....	333,452,079	0 86.6	288,769,500
1863	238,677,218	.....	3,351,019	297,767,114	89,879,475	.....	20,192,456	649,867,282	0 76.6	497,798,338
1864	179,157,717	31,235,270	780,999	431,178,670	153,471,450	15,000,000	22,894,877	833,718,984	0 38.7	322,649,246
1865	142,919,638	146,137,860	472,603	432,687,966	42,338,710	193,756,080	25,005,828	983,318,685	0 70.4	692,256,354
1866	19,996,163	281,479,908	272,162	400,619,206	3,454,230	159,012,140	27,070,876	891,904,685	0 66	588,657,092
1867	4,484,112	298,625,379	208,432	371,783,597	1,123,630	122,394,480	28,307,523	826,927,153	0 71.7	592,906,769
1868	3,163,771	299,762,855	141,723	356,000,000	555,492	28,161,810	32,626,951	720,412,602	0 70.1	505,009,234
1869	2,558,874	299,929,624	123,739	356,000,000	347,772	2,871,410	32,114,637	693,946,056	0 73.5	510,050,351
1870	2,222,793	299,766,984	106,256	356,000,000	248,272	2,152,910	39,878,684	700,375,899	0 85.6	599,521,769
1871	1,968,058	318,261,241	96,505	356,000,000	198,572	768,500	40,582,874	717,875,751	0 89	638,909,418
1872	1,700,935	337,664,795	88,296	357,500,000	167,522	593,520	40,855,835	738,570,903	0 87.5	646,249,546
1873	1,294,470	347,267,061	79,967	356,000,000	142,105	479,400	44,799,365	750,062,368	0 86.4	648,053,886
1874	1,009,021	351,981,032	76,732	382,000,000	127,625	415,210	45,881,295	781,490,916	0 91	711,156,733
1875	786,844	354,408,008	70,107	375,771,580	113,375	367,390	42,129,424	773,646,728	0 87.2	674,619,947
1876	658,938	332,998,336	66,917	369,772,284	104,705	328,760	34,446,595	738,376,535	0 89.5	660,846,999
1877	521,611	317,048,872	63,962	359,764,332	95,725	296,630	20,403,137	698,194,269	0 94.7	661,189,973
1878	426,504	324,514,284	62,297	346,681,016	90,485	274,920	16,547,768	688,597,275	0 99.4	684,465,691
1879	352,452	329,691,697	61,470	346,681,016	86,185	259,090	15,812,605	692,974,515	1 00·0	692,974,515
1880	299,790	344,505,427	60,975	346,681,016	82,485	242,590	7,214,954	699,087,237	1 00·0	699,087,237
1881	242,967	355,042,675	60,535	346,681,016	79,985	230,250	7,105,953	709,443,381	1 00·0	709,443,381
1882	235,173	358,742,034	59,695	346,681,016	74,965	220,960	7,047,247	713,061,091	1 00·0	713,061,091
1883	187,978	356,815,510	58,985	346,681,016	71,765	213,620	7,000,690	711,029,564	1 00·0	711,029,564

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Federal Reserve Bank of St. Louis

QUOTATIONS FOR CALL LOANS AND COMMERCIAL PAPER.

The following quotations are compiled from the rates current each week in the New York money market. It is obvious that, there being no definite "posted" rate for money, as at the Bank of England, the figures given are necessarily the approximate prices current among brokers and dealers in commercial paper.

1876.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 7	5 @ 7 g.	6½@ 7½	July 7	2 @ 3	4 @ 5
" 14	3 @ 7 g.	6 @ 7	" 14	1½@ 2½	3 @ 4½
" 21	4 @ 5	5½@ 7	" 21	1½@ 2	3 @ 4
" 28	4 @ 5	5½@ 6½	" 28	1½@ 2½	3 @ 4
Feb. 4	3 @ 5	5 @ 6	Aug. 4	1½@ 2½	3 @ 4
" 11	3 @ 5	5 @ 5½	" 11	1 @ 2	3 @ 4
" 18	2 @ 4	4½@ 5½	" 18	1 @ 2	3 @ 4
" 25	3 @ 4	5 @ 6	" 25	1 @ 2½	3 @ 4
M'ch 3	3 @ 4	5 @ 6	Sept. 1	1 @ 2½	3½@ 4½
" 10	2½@ 4	4½@ 5½	" 8	1 @ 2½	4 @ 5
" 17	3 @ 5	5 @ 6	" 15	1½@ 2½	4 @ 5
" 24	3 @ 5	5 @ 6	" 22	1½@ 2½	4 @ 6
" 31	3 @ 5	5 @ 6	" 29	1½@ 2½	4½@ 5½
April 7	3 @ 5	5 @ 6	Oct. 6	2 @ 4	5 @ 6
" 14	3 @ 5	5 @ 6	" 13	2 @ 3	5 @ 7
" 21	3 @ 4	5 @ 6	" 20	3 @ 4	5 @ 6½
" 28	2½@ 4	5 @ 6	" 27	2 @ 4	5 @ 6½
May 5	3 @ 4½	5 @ 6	Nov. 3	3 @ 4	4 @ 6
" 12	3 @ 4	4½@ 6	" 10	3½@ 5	5 @ 6
" 19	2½@ 4	4½@ 5	" 17	3 @ 4	5 @ 6
" 26	2 @ 3	4½@ 6	" 24	3 @ 4	5 @ 6
June 2	2 @ 4	4 @ 5	Dec. 1	3 @ 6	5 @ 6
" 9	2 @ 3½	4 @ 6	" 8	3 @ 7	5 @ 6
" 16	1½@ 3	4 @ 5	" 15	3 @ 5	5½@ 7
" 23	1½@ 3	4 @ 6	" 22	4 @ 6	5½@ 6½
" 30	2 @ 4	4 @ 5	" 29	5 @ 7	5 @ 6½

1877.

Week end'g Friday—	Call Loans.	Prime Paper.	Week end'g Friday—	Call Loans.	Prime Paper.
Jan. 5	6 @ 7 g.*	5½@ 6½	July 6	1 @ 2	3½@ 4½
" 12	4 @ 7	5 @ 6½	" 13	1½@ 2	3½@ 4½
" 19	4 @ 5	4½@ 6½	" 20	1½@ 2	3½@ 4½
" 26	4 @ ...	4½@ 6½	" 27	1½@ 2½	3½@ 4½
Feb. 2	3 @ 4	4½@ 5½	Aug. 3	2 @ 6	4½@ 6
" 9	3 @ 4	4 @ 5	" 10	2 @ 4	5 @ 6
" 16	2½@ 4	4 @ 5	" 17	2 @ 3	4½@ 6½
" 23	2½@ 4	4 @ 5	" 24	2 @ 5	4 @ 7
Mar. 2	2½@ 4	4 @ 5	" 31	3 @ 5	5½@ 7
" 9	1½@ 2	4 @ 5	Sept. 7	2½@ 5	5½@ 7
" 16	2 @ 4	4 @ 5	" 14	3 @ 5	6 @ 7
" 23	2 @ 7	3½@ 5	" 21	3 @ 6	5½@ 7
" 30	2 @ 3	4 @ 5	" 28	3 @ 7	6 @ 7
April 6	2½@ 6	4 @ 5	Oct. 5	4 @ 7	6 @ 8
" 13	2 @ 7	4 @ 5	" 12	5 @ 7@7 g.	6½@ 8
" 20	2 @ 4	3½@ 5	" 19	5 @ 7*	7 @ 8
" 27	2 @ 4	3½@ 5	" 26	6 @ 7	7 @ 8
May 4	2 @ 3	3½@ 5	Nov. 2	5 @ 7	6@6½@ 7½
" 11	2 @ 3½	3½@ 4½	" 9	5 @ 7	6 @ 7
" 18	2 @ 3	3½@ 4½	" 16	4 @ 6	6 @ 8
" 25	1½@ 3	3 @ 4½	" 23	4 @ 6	5½@ 6½
June 1	1½@ 3	3½@ 4½	" 30	4 @ 7	5 @ 6½
" 8	1 @ 3	3½@ 4½	Dec. 7	5 @ 7 g.	5 @ 6
" 15	1 @ 2½	3½@ 4½	" 14	4 @ 6	5 @ 6½
" 22	1 @ 2½	3½@ 4½	" 21	5 @ 7*	5 @ 6
" 29	1 @ 2	4 @ 4½	" 28	5 @ 7*	5 @ 6½

* Also 1-32 per diem.

1878.

Week ending Friday—	Call Loans.	Prime Paper.	Week ending Friday—	Call Loans.	Prime Paper.
Jan. 4	7 @ ¼ p.d.	5 @ 7	July 5	1 @ 2½	3½@ 4
" 11	6 @ 7	5 @ 7	" 12	1 @ 2½	3½@ 4
" 18	5 @ 7	5 @ 6½	" 19	1 @ 2½	3 @ 4
" 25	4 @ 6	5 @ 6½	" 26	1 @ 2½	3 @ 4
Feb. 1	4 @ 6	5 @ 6½	Aug. 2	1 @ 2½	3 @ 4
" 8	4 @ 6	5 @ 6½	" 9	1 @ 2½	3 @ 4
" 15	4 @ 6	5 @ 6	" 16	1 @ 2½	3 @ 4
" 22	4 @ 5	4½@ 5	" 23	1 @ 3	4 @ 5
Mch. 1	4 @ 5	4½@ 6	" 30	1 @ 2½	3½@ 4
" 8	4 @ 5	4½@ 6	Sept. 6	1 @ 2½	4 @ 5
" 15	4 @ 7	4½@ 6	" 13	1½@ 3	4 @ 5
" 22	4 @ 5	4½@ 5½	" 20	1½@ 3	4 @ 5
" 29	4 @ 6	4½@ 5½	" 27	2 @ 4	4 @ 6
April 5	6 @1-32 p.d.	4½@ 6	Oct. 4	3 @ 5	4½@ 6
" 12	5 @ 7	5 @ 6	" 11	4 @ 7	4½@ 6
" 19	4 @ 6	5 @ 6	" 18	4 @ 7	5 @ 6
" 26	4 @ 6	5 @ 5½	" 25	4 @ 6	5 @ 6
May 3	3 @ 5	5 @ 5½	Nov. 1	4 @ 6	5 @ 6
" 10	3 @ 5	4 @ 5½	" 8	4 @ 5	5 @ 6
" 17	3 @ 4	4 @ 5½	" 15	3 @ 4	4½@ 6
" 24	2 @ 4	3½@ 5	" 22	3 @ 5	4½@ 5½
" 31	2 @ 4	3½@ 4½	" 29	2½@ 4	4 @ 5½
June 7	2 @ 4	3½@ 4½	Dec. 6	2½@ 6	4 @ 5½
" 14	2 @ 3½	3½@ 4½	" 13	2½@ 4	4 @ 5½
" 21	2 @ 3	3½@ 4	" 20	3 @ 7	5 @ 6
" 28	1 @ 3	3 @ 4	" 27	4 @ 6	4½@ 6

1879.

W'k end'g Friday.	Call Loans.	Prime Paper.	W'k end'g Friday.	Call Loans.	Prime Paper.
Jan. 3	4 @6	4½@5½	July 11	2 @4	3½@4
" 10	2 @4	4 @5½	" 18	2½@3½	3½@4½
" 17	2 @3½	4 @5	" 25	1½@3	3 @4½
" 24	1½@3	3½@4½	Aug. 1	1½@3	3 @4½
" 31	1½@3	3½@4	" 8	2 @5	4 @5½
Feb. 7	2 @3	3 @4½	" 15	3 @7 & 1/16 p. d.	5 @6
" 14	1½@7	3 @4½	" 22	4 @7	5 @6
" 21	1½@4	3 @4½	" 29	4 @7 & 1/32 p. d.	6 @7
" 28	1½@4	3½@4½	Sept. 5	5 @6	5½@6
Mch. 7	2 @5	4 @5	" 12	5 @6	5 @6½
" 14	2 @5	4 @5	" 19	4 @6	5 @6½
" 21	3 @7	4½@6	" 26	5 @7	5 @6½
" 28	5 @7 & 1/32 p.d.	6	Oct. 3	6 @7 & 3/16 p. d.	5½@6½
April 4	4 @7	6 @7	" 10	4 @7	5 @6½
" 11	4 @7	6 @7	" 17	5 @7 & ¼ p. d.	5 @7
" 18	3 @5	5 @5½	" 24	5 @7 & ¼ p. d.	5½@6½
" 25	3 @5	4 @5	" 31	5 @7 & ¼ p. d.	5½@6½
May 2	2 @4	4 @5	Nov. 7	6 @7 & ⅜ p. d.	6 @7
" 9	2 @4	4 @5	" 14	5 @7 & ⅛ p. d.	6 @6½
" 16	2 @7	4 @5	" 21	4 @7 & ⅜ p. d.	6 @6½
" 23	2½@4	4 @4½	" 28	4 @7	5½@6½
" 30	2 @7	4 @5	Dec. 5	4 @7	5½@6½
June 6	2½@6	3½@5	" 12	4 @7	5½@6½
" 13	2 @4	3½@5	" 19	4 @7	5½@6
" 20	2 @4	4 @5	" 26	4 @7 & 1/32 p. d.	5½@6½
" 27	2 @4	3½@4½	" 31	5 @7 & 1/16 p. d.	5½@6½
July 4	2½@6	3½@5			

1880.

Wk end'g Friday.	Call Loans.	Prime Paper.	W'k end'g Friday.	Call Loans.	Prime Paper.
Jan. 2	5 @6 & 1/16 p. d.	5½@6½	July 2	2 @4	4 @5
" 9	4 @6 & 1/32 p. d.	5 @6	" 9	2 @3	4 @5
" 16	3 @6	5 @6	" 16	2 @3	4 @5
" 23	4 @6	5 @5½	" 23	2 @3	3½@5
" 30	3 @6	5 @5½	" 30	2 @3	4 @5
Feb. 6	3 @6	5 @5½	Aug. 6	1½@3	4 @5
" 13	4 @6	5 @5½	" 13	1½@4	4½@5½
" 20	3 @6	5 @5½	" 20	1½@3	5 @5½
" 27	3 @6	5 @6	" 27	2 @3½	5 @5½
Mch. 5	4 @6 & 1/16 p. d.	5 @6	Sept. 3	2 @5	5 @5½
" 12	4 @6 & 1/32 p. d.	5 @6	" 10	2 @3	5 @5½
" 19	4 @6 & 1/16 p. d.	5 @6	" 17	2 @3	5 @5½
" 26	4 @6 & 1/16 p. d.	5 @6	" 24	2 @3	5 @5½
April 2	4 @6 & 1/16 p. d.	5 @6	Oct. 1	2 @3	5 @5½
" 9	4 @6 & ⅛ p. d.	5 @6	" 8	2 @3	5 @5½
" 16	4 @6 & 1/16 p. d.	5 @6	" 15	2 @3	5 @5½
" 23	3 @6 & 1/16 p. d.	5 @6	" 22	2½@4	5 @5½
" 30	3 @6	5 @6	" 29	2½@4	4½@5
May 7	3 @6	5 @6	Nov. 5	3 @5	5 @5½
" 14	3 @6	5 @5½	" 12	3 @5	5 @6
" 21	2½@5	5 @5½	" 19	4 @6 & 1/32 p. d.	5 @5½
" 28	2 @5	4½@5	" 26	5 @6 & 1/16 p. d.	5 @6
June 4	2 @5	4½@5	Dec. 3	6 @6 & ⅜ p. d.	6
" 11	2 @4	4½@5	" 10	5 @6 & 1/16 p. d.	6 @6½
" 18	2 @4	4 @4½	" 17	5 @6 & 1/16 p. d.	6 @6½
" 25	2 @3	4 @5	" 24	5 @6	5½@6½
			" 31	4 @6	5 @6

1881.

Wk end'g Friday.	Call Loans.	Prime Paper.	Wk end'g Friday.	Call Loans.	Prime Paper.
Jan. 7	4 @6	5 @5½	July 8	2½@6	4 @4½
" 14	4 @6	5 @5½	" 15	2½@4	4 @4½
" 21	4 @6	5 @5½	" 22	2 @4	3 @4½
" 28	3½@5	5 @5½	" 29	2½@4	3 @4½
Feb. 4	3 @6	5 @5½	Aug. 5	2 @4	3 @4½
" 11	3 @6	5 @6	" 12	2 @3½	4 @5
" 18	3 @6	5 @6	" 19	2½@6 & 3/16 p. d.	5 @6
" 25	3 @6 & 1 p. d.	5 @5½	" 26	5 @6 & 1/16 p. d.	5 @6
Mch. 4	5 @6 & ¼ p. d.	5 @6	Sept. 2	5 @6 & 1/16 p. d.	5 @6
" 11	5 @6	5½@6	" 9	4 @6	5 @6
" 18	4 @6 & 1/64 p. d.	5 @6	" 16	4 @6	5½@6
" 25	4 @6	5 @6	" 23	4 @6	5½@6
April 1	4 @6 & 1/16 p. d.	5 @6	" 30	5 @6 & 1/16 p. d.	5½@6
" 8	3 @6	5 @6	Oct. 7	5 @6 & ⅛ p. d.	6 @6½
" 15	3½@6	5 @5½	" 14	4 @6 & 1/16 p. d	6 @6½
" 22	3 @6	5 @5½	" 21	3 @6	6 @6½
" 29	3 @5	4½@5	" 28	4 @6	6 @6½
May 6	3 @6	4 @5	Nov. 4	3 @6	6 @6½
" 13	2 @4	4 @4½	" 11	3½@6	6 @6½
" 20	2 @4	3½@4½	" 18	3½@6	6 @6½
" 27	2 @4	3½@4	" 25	3½@6 & 1/32 p. d.	6 @6½
June 3	2 @4	3 @4	Dec. 2	3½@6 & 1/16 p. d.	6 @6½
" 10	2 @4	3 @4	" 9	3½@6 & ⅛ p. d.	6 @6½
" 17	2 @6	3 @4	" 16	3½@6 & 1/16 p. d.	6 @6½
" 24	2 @3½	3 @4	" 23	3 @6 & 1/16 p d.	6 @6½
July 1	2 @4	3 @4	" 30	2½@6 & 1/16 p. d.	6 @6½

1882.

Wk end'g Friday.	Call Loans.	Prime Paper.	Wk end'g Friday.	Call Loans.	Prime Paper.
Jan. 6	3 @6 & ⅛ p. d.	6 @6½	July 7	1½@ 4	4½@5
" 13	2 @6	5½@6	" 14	2 @ 4	4½@5
" 20	2 @6	5 @5½	" 21	2 @ 3½	4 @5
" 27	2 @5	5 @5½	" 28	2 @ 5	4 @5
Feb. 3	2 @6	5 @6	Aug. 4	2 @ 4	5 @5½
" 10	2 @6	5 @5½	" 11	2 @ 4	5 @6
" 17	2 @6 & 1/32 p.d.	5½@6	" 18	2½@ 7	5½@6
" 24	2½@6 & ⅛ p.d.	5½@6	" 25	2 @ 7	5½@6
Mch. 3	2½@6&1/64-1/16p.d	5½@6	Sept. 1	3 @ 6	5½@6½
" 10	3 @6	5½@6	" 8	4 @10	6 @6½
" 17	2 @6	5 @6	" 15	4 @ 8	6 @6½
" 24	2½@6	5½@6	" 22	4 @ 8	6 @7
" 31	3 @6	5 @6	" 29	5 @20	7 @9
April 7	4 @6 & 1/32 p.d.	5 @6	Oct. 6	5 @20	7 @8
" 14	2½@6	5 @5½	" 13	3 @ 7	6 @7
" 21	2 @5	4½@5	" 20	3 @ 6	6 @7
" 28	2 @5	4½@5	" 27	3 @ 6	6 @6½
May 5	2 @4	4½@5	Nov. 3	3 @12	6 @7
" 12	2 @4	4 @5½	" 10	4 @25	6 @7
" 19	2 @4	4½@5	" 17	3 @ 7	6 @7
" 26	2 @4	5 @5½	" 24	4 @30	6 @7
June 2	2 @4	4½@5	Dec. 1	3 @10	6 @7
" 9	2 @4	4½@5½	" 8	3 @ 6	6 @6½
" 16	2 @3½	5 @	" 15	3 @ 6	5½@6
" 23	2 @4	5 @5½	" 22	3 @ 6	5½@6
" 30	2 @9	5 @5½	" 29	2 @ 8	5½@6

1883.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 5	3 @12	5½@6	July 6	1½@ 3	4 @5
" 12	2 @ 6	5½@6	" 13	1½@ 3	4 @5½
" 19	2 @ 6	5 @6	" 20	1½@ 3	4 @5½
" 26	2 @ 5	5 @5½	" 27	1 @ 2½	4½@5½
Feb. 2	2 @ 5	5 @5½	Aug. 3	1½@ 2½	4½@5½
" 9	2 @ 5	5 @5½	" 10	1½@ 3	4½@6½
" 16	2 @ 5	5 @5½	" 17	1½@ 6	4½@6½
" 23	2 @ 5	5 @5½	" 24	1½@ 3	5 @6½
Mch. 2	3 @ 9	5½@6	" 31	1½@ 3	5½@6½
" 9	4 @15	6 @6½	Sept. 7	2 @ 3	5½@6½
" 16	5 @17	6 @7	" 14	2 @ 3	5½@6½
" 23	5 @25	6 @7	" 21	1½@ 3	5½@6½
" 30	4 @12	6 @6½	" 28	2 @ 3	5½@6½
April 6	4 @20	6 @6½	Oct. 5	1½@ 4	5½@6½
" 13	4 @ 7	5½@6	" 12	1½@ 2½	5½@6½
" 20	3½@ 6	5½@6	" 19	1½@ 4	5½@6½
" 27—	3 @ 6	5 @6	" 26	1½@ 4½	5½@6½
May 4	3 @10	5 @6	Nov. 2	2 @ 4	5½@6½
" 11	2½@ 5	5 @6	" 9	1 @ 3	5½@6½
" 18	2 @ 4	5 @6	" 16	1 @ 3	5 @6½
" 25	1 @ 3½	4½@6	" 23	1½@ 2½	5 @6
June 1	1 @ 3½	4 @6	" 30	1½@ 2½	5 @6
" 8	1 @ 3	4 @5½	Dec. 7	1 @ 5	5 @6
" 15	1 @ 3	4 @5½	" 14	1 @ 3	5 @6
" 22	1 @ 3	4 @5½	" 21	1 @ 3	5 @6
" 29	1 @ 3	4 @5½	" 28	1 @ 3	5 @6

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MOVEMENTS OF GOLD AND SILVER.

UNITED STATES AND EUROPE.

GOLD AND SILVER SUPPLY, AND DISTRIBUTION.

Increasing importance is attached to information respecting gold and silver production and distribution, and that is leading to closer investigation and more accurate results. A special impulse was given in 1876 to inquiries of this nature, when the Parliamentary Committee made its report. Since then, from year to year we have attempted to bring down to a later date the information that report contained, adding such new facts as could be procured. We now give the results of further investigation made, and think the statements below, showing the present stock and distribution of the precious metals, will be found especially useful.

The first point that attracts attention is the constant, though small, decrease in the new supply of gold which is observable in the reports from the sources of production. We have just received the annual statement of Mr. Valentine, of Messrs. Wells, Fargo & Co., of the yield of gold and silver in the portion of the United States west of the Missouri River, which illustrates that tendency so far as the contribution of this country is concerned. His total figures since 1880 are as follows.

Calendar Year.	Product, including am'ts from British Columbia and Mexico.	Product, deducting British Columbia and Mexico.	The Net Products of the States and Territories west of the Missouri River, exclusive of British Columbia and West Coast of Mexico.			
			Lead.	Copper.	Silver.	Gold.
1880.....	$80,167,936	$77,232,512	$5,742,390	$898,000	$38,033,055	$32,559.067
1881.. ..	84,504,417	81,198,474	6,361,902	1,195,000	42,987,613	30,653,959
1882.....	92,411,835	89,207,549	8,068,155	4,055,037	48,133,039	29,011,318
1883.....	90,313,612	84,639,212	8,163,550	5,683,921	42,975,101	27,816,640

The gross amounts for 1883 (that is the total product including British Columbia and west coast of Mexico,) Mr Valentine divides as below between gold, silver, &c.

Gold.....	$32\frac{36}{100}$ per cent.	$29,260,492
Silver.....	$52\frac{30}{100}$ per cent.	47,229,649
Copper.....	$6\frac{30}{100}$ per cent.	5,683,921
Lead.....	$9\frac{04}{100}$ per cent.	8,163,550
Total.....		$90,313,612

Formerly these records, made up from returns of transportation companies, differed quite widely from the Mint reports. Of late years they have been much more nearly in accord. Last year's Mint report of gold production for the whole United States reached only $3\frac{1}{2}$ millions more, and the silver $1\frac{1}{3}$ millions less, than Mr. Valentine's figures for the States and Territories west of the Missouri River during the same year. Such small differences as those stated are possible, and yet the aggregate of both reports be very nearly correct, since there is a small amount of gold produced in the Atlantic States which Mr. Valentine does not include, and furthermore in refining the silver ore, it is not improbable that gold may have been found in excess of Mr. Valentine's estimate. That the reader may have the details of the late Mint figures, we give below Mr. Burchard's reports for the last two years.

States and Territories.	1881.			1882.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	$	$	$	$	$	$
Alaska	15,000	.....	15,000	150,000	.....	150,000
Arizona	1,060,000	7,300,000	8,360,000	1,065,000	7,500,000	8,565,000
California....	18,200,000	750,000	18,950,000	16,800,000	845,000	17,645,000
Colorado	3,300,000	17,160,000	20,460,000	3,360,000	16,500,000	19,860,000
Dakota.....	4,000,000	70,000	4,070,000	3,300,000	175,000	3,475,000
Georgia	125,000	.. ..	125,000	250,000	....	250,000
Idaho.....	1,700,000	1,300,000	3,000,000	1,500,000	2,000,000	3,500,000
Maine	.....	5,000	5,000	.....	.....	.....
Montana ...	2,330,000	2,630,000	4,960,000	2,550,000	4,370,000	6,920,000
Nevada.... .	2,250,000	7,060,000	9,310,000	2,000,000	6,750,000	8,750,000
New Mexico.	185,000	275,000	460,000	150,000	1,800,000	1,950,000
No. Carolina	115,000	.....	115,000	190,000	25,000	215,000
Oregon	1,100,000	50,000	1,150,000	830,000	35,000	865,000
So. Carolina.	35,000	.....	35,000	25,000	.....	25,000
Tennessee ..	5,000	..... .	5,000	.....	.....	.....
Utah.....	145,000	6,400,000	6,545,000	190,000	6,800,000	6.990,000
Virginia... .	10,000	.....	10,000	15,000	.....	15,000
Washington.	120,000	.....	120,000	120,000	.....	120,000
Wyoming...	5,000	.....	5,000	5,000	.....	5,000
Total	34,700,000	43,000,000	77,700,000	32,500,000	46,800,000	79,300,000

In the Mint report presented to Congress on the first of December it is stated "that the production of gold in the "calendar year 1883 will probably be at least a half mil. "lion less than that of the previous year." Mr. Valentine, it will be seen, finds that the yield of that metal in the territory covered by his report has been $1,200,000 less than in 1882. Allowing that about this same loss will appear in the Mint returns, when they are made up, which is probable, the total gold production of the year has reached say about $31\frac{1}{2}$ millions, against $32\frac{1}{2}$ millions in 1882 and $34\frac{3}{4}$ millions in 1881. As to the silver yield, Mr. Valentine shows a decrease of over 5 millions; from the estimates in the Mint report it would seem as if its returns of silver when compiled would indicate a larger result.

Turning now to the yield of the mines in other countries, we find the same tendency which our own mines show, to a lower total for the output of gold. That remark needs qualification in the case of Australasia; that is to say, since the large decrease which was so marked in those colonies down to 1878, the total product seems to have been quite constant. In Victoria, however, there is a steady recovery in the output since 1879, and there is also a small increase in Queensland, but a considerable falling off in the supply from other sources has kept the total for Australia at about 6 million pounds sterling for five years. We have taken great pains to revise our figures of gold production for those colonies. It has been a work of much difficulty, as there is no little variation in some of the reports we have obtained. The figures which represent Queensland, for instance, we have found it impossible to reconcile. We are not, therefore, wholly satisfied with our results, and shall pursue the matter further, giving the details at present only as far back as 1877, which are probably very nearly, if not wholly, accurate.

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GOLD PRODUCTION IN AUSTRALASIA.

Colonies.	1877.	1878.	1879.	1880.	1881.	1882.
	£	£	£	£	£	£
Victoria....	3,116,664	2,918,454	2,921,945	3,310,000	3,445,942	3,467,086
New Zealand	1,478,520	1,245,790	1,093,789	1,220,263	1,112,231	921,664
Queensland .	1,807,030	1,218,410	1,188,123	701,618	812,390	901,830
N. So. Wales	424,390	509,268	465,460	434,641	461,309	495,989
Tasmania...	161,311	181,290	251,202	201,297	192,524	160,910
So. Australia	40,000	40,000	48,000	46,000	45,000	42,000
W. Australia	.....	.....	.....	.....	.....	.....
Total	7,027,965	6,113,122	5,968,519	5,913,819	6,069,396	5,989,479

Better methods of mining are probably the reason for the increase in the production in Victoria. Of course a chief cause of the loss in all the colonies was the near exhaustion of the alluvial gold deposits; but another influence coupled with it was the profitableness, and therefore attractiveness, of agricultural pursuits. An illustration of the tendency in this latter particular is seen in the fact that the number of sheep in Queensland in 1876 was 7,315,074 and the number of cattle 2,079,979, while in 1882 the sheep had increased to 12,043,893 and the cattle to 4,318,839. Still, those familiar with mining interests in Australasia seem to anticipate some recovery hereafter in gold production there.

With regard to the yield of Russian mines and those of other countries, we have secured but few new facts. Bringing forward our totals, therefore, of former years, and revising them so far as late returns authorize us to do so, we have the following as the world's gold production since 1857, the sources of our information being stated at the bottom of the table.

Gold.	1 Production in Australia.	2 Producti'n in U.States (Mint estimate.)	3 Production in Russia.	4 Producti'n in Other Countries.	5 Total Production in World.
	£	£	£	£	£
1857	12,096,000	11,000,000	3,549,000	2,500,000	29,145,000
1858	12,762,000	10,000,000	3,454,000	2,500,000	28,716,000
1859	12,861,000	10,000,000	3,156,000	2,500,000	28,512,000
1860	11,838,000	9,200,000	3,053,000	2,500,000	26,591,000
1861	12,635,000	8,600,000	2,980,000	2,500,000	26,715,000
Total '57-61.	62,192,000	48,800,000	16,192,000	12,500,000	139,684,000
1862	12,933,000	7,840,000	2,990,000	2,500,000	26,263,000
1863	13,003,000	8,000,000	2,988,000	2,500,000	26,491,000
1864	11,724,000	9,200,000	2,862,000	2,500,000	26,286,000
1865	11,805,000	10,645,000	3,227,000	2,500,000	28,177,000
1866	12,529,000	10,700,000	3,397,000	2,500,000	29,126,000
Total '62-66.	61,994,000	46,385,000	15,464,000	12,500,000	136,343,000
1867	10,583,000	10,345,000	3,377,000	2,500,000	26,805,000
1868	11,051,000	9,600,000	3,503,000	2,500,000	26,654,000
1869	11,382,000	9,900,000	4,108,000	2,500,000	27,890,000
1870	9,237,000	10,000,000	4,414,000	2,500,000	26,151,000
1871	9,605,000	8,700,000	4,913,000	2,500,000	25,718,000
Total '67-71.	51,858,000	48,545,000	20,315,000	12,500,000	133,218,000
1872	8,841,000	7,200,000	4,771,000	2,500,000	23,312,000
1873	10,609,000	7,200,000	*4,500,000	2,500,000	24,809,000
1874	8,250,000	8,000,000	4,035,000	2,500,000	22,785,000
1875	8,250,000	8,000,000	*4,500,000	2,500,000	23,250,000
1876	7,243,000	9,670,000	4,500,000	2,500,000	23,913,000
Total '72-76.	43,193,000	40,070,000	22,306,000	12,500,000	118,069,000
1877	7,027,965	9,690,000	5,625,000	2,232,000	24,574,965
1878	6,113,122	10,580,000	5,785,000	2,246,000	24,724,122
1879	5,968,519	8,037,000	5,899,000	2,596,000	22,500,519
1880	5,913,819	7,440,000	5,899,000	2,711,000	21,963,819
1881	6,069,396	7,159,000	5,899,000	2,767,000	21,894,396
Total '77-81.	31,092,821	42,906,000	29,107,000	12,552,000	115,657,821
1882	5,989,479	6,504,000	5,710,200	2,720,000	20,923,679
1883	5,989,479	6,300,000	5,625,000	2,720,000	20,634,479

* Estimated.

NOTE.—The figures in Column 1 for the first ten years are *net* exports taken from the Statistical Abstract for the Colonies added to the total coinage of the Sydney Mint; for next five years they are the net exports added to three-fourths of the coinage of the Sydney Mint; from 1872 (when the Melbourne Mint was opened) to 1876 we add to the net exports about 1¼ million pounds sterling for amount kept for circulation and consumption. This mode of reaching production is the same in substance as adopted by the Silver Committee of the House of Commons in 1876, and seems more reliable in result than the gross estimates which have been made. For subsequent years we have revised our figures to conform to the returns published above.

The figures in Column 2 are (down to and including 1874) the Mint estimate as sent to the Parliamentary Silver Committee in 1876. Since that date they are taken from the annual Mint report.

The figures in Column 3 and 4 (down to and including 1875) are from information supplied to the Parliamentary Silver Commission. Since that date they are the figures obtained by Mr. Burchard of the United States Mint.

The foregoing shows that the annual new supply is now reduced to about 20½ million pounds sterling.

But the most important point in connection with this inquiry is the extent of the stock which is available for commerce. We have not the space now to discuss the annual distribution of the new supply, except to state that the demands of Europe are increasing while the contribution it is receiving from the mines can hardly exceed its consumption in the arts and manufactures. The most recent draft made for currency purposes was by Italy, that State having on the 12th of last April brought its currency up to the gold standard. Another similar instance, smaller in the extent of its needs, but of interest in this connection, is the Argentine Republic, which, we presume, on the first of January, 1884, entered upon its new currency system. Under the national decree of November 5, 1881, its use was made obligatory upon all, as soon as eight million dollars in gold and four million in silver were coined. It is called a bi-metallic system, but in the present condition of silver currency that means a currency with a gold basis.

The important inquiry then is, what portion of the old stock can the commercial nations of the world depend upon for their uses. Gold hidden in India or in China is of very little service. So also the portion that is in the hands of the people is mainly out of reach, so far as external commerce is concerned. This is not strictly true of France or of Great Britain, but it is true of the United States and of most other nations. Consequently, the amount in bank and public treasury must substantially be taken as the stock available for commerce. And this is the reason why industrial enterprise in Europe is to-day everywhere restrained by the fear of a short supply of gold. A rise in the money markets of London, Paris or Berlin is not, as formerly, an evidence of over-trading or of an enlarged industrial demand for capital, but is simply a notice that the nation's gold reserve is in danger.

The importance of this point has led us to prepare the following table. It shows the two remarkable facts—First, that after inventorying the entire stock of gold held in bank and Government Treasury throughout the whole world, we can only find about 229 millions sterling in sight. This includes the reserve for domestic currencies, for Government requirements, for international commerce, and for supplying the wants of new countries desiring to adopt a gold standard.

Second—The world's total supply of gold (including both what is in sight and in the hands of the people) and accepting in all cases pretty high estimates, appears to be a little less than the production given in a previous table from 1857 to the present date.

In the light of these facts and of the known sensitiveness of the money markets of Europe under a fear of losing gold, we would once more suggest to the monometallists whether it is not wise to attempt to devise a way in which silver can be made useful again.

The table is as follows, the sources of our information being also given below.

	Held by Banks and Treasury.		Held by the People.		Totals	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
	£	£	£	£	£	£
Gt. Britain..	36,000,000	.....	85,000,000	19,300,000	121,000,000	19,300,000
France.....	38,022,136	39,838,795	137,977,864	84,161,205	176,000,000	124,000,000
Germany....	17,200,000	18,135,000	59,800,000	26,165,000	77,000,000	44,300,000
Italy.....	24,690,000	10,000,000	3,200,000	2,000,000	27,890,000	12,000,000
Belgium.....	3,112,000	778,000	10,000,000	8,000,000	13,112,000	8,778,000
Holland..	1,970,000	7,769,000	.....	5,000,000	1,970,000	12,769,000
Austria.	7,862,000	12,175,000	6,000,000	15,000,000	13,862,000	27,175,000
Russia	30,494,000	1,556,000	15,000,000	1,000,000	45,494,000	2,556,000
Rest of Europe	.....	.....	46,000,000	28,000,000	46,000,000	28,000,000
Tot. Europe.	159,350,136	90,251,795	362,977,864	188,626,205	522,328,000	278,878,000
Australasia .	10,310,000	580,000	8,000,000	1,000,000	18,310,000	1,580,000
India.	.....	18,000,000	.....	172,000,000	.....	190,000,000
China & the East	3,000,000	2,000,000	2,000,000	123,000,000	5,000,000	125,000,000
Tot. East, &c.	13,310,000	20,580,000	10,000,000	296,000,000	23,310,000	316,580,000

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	Held by Banks and Treasury.		Held by the People.		Totals.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
	£	£	£	£	£	£
U. States...	54,635,823	31,586,000	58,364,177	16,954,000	113,000,000	48,540,000
Canada.....	1,316,000	100,000	2,000,000	2,000,000	3,316,000	2,100,000
So. America, Mexico, Cuba, &c...	1,000,000	500,000	12,000,000	9,500,000	13,000,000	10,000,000
Tot. America	56,951,823	32,186,000	72,364,177	28,454,000	129,316,000	60,640,000
Recapit'lat'n						
Tot. Europe.	159,350,136	90,251,795	362,977,864	188,626,205	522,328,000	278,878,000
Tot. East, &c.	13,310,000	20,580,000	10,000,000	296,000,000	23,310,000	316,580,000
Tot. America	56,951,823	32,186,000	72,364,177	28,454,000	129,316,000	60,640,000
Grand total.	229,611,959	143,017,795	445,342,041	513,080,205	674,954,000	656,098,000

GREAT BRITAIN.—The Coinage Committee of the London Institute of Bankers reported June 6, 1883 (see *Journal of Institute of Bankers*, June, 1883, page 360), that £25,000,000 gold *coin* was held by Banks of England, Ireland and Scotland April 30. The Bank of England also held at that time £11,000,000 bullion. As that committee's figures were intended to be the *average* holdings we use them here.

The gold in people's hands is obtained by deducting the bank holdings from the total gold in Great Britain. The last estimate of total gold in Great Britain we have seen is that given in the interesting paper read before the Institute of Bankers by R. H. Inglis Palgrave, Esq., F. R. S., February 21, 1883. He assumes as an outside limit that the gold circulation is £90,000,000 sovereigns and £20,000,000 half sovereigns. To that we add the £11,000,000 bullion as the average bullion holding of Bank of England, to make the total £121,000,000 gold coin and bullion in Great Britain.

FRANCE.—The Bank holdings are from the Bank returns of January 3, 1884. For the total gold and silver in France we have made our figures from the sixth edition of "Arbitrages and Parities" by M. Ottomar Haupt. Silver includes fractional silver in this and in all cases.

GERMANY.—For amount in Bank and in hands of the people we give the figures from the *Deutsches Handelsblatt*. They were made up by that journal for the close of 1882. In Bank includes not only the amounts in the Bank of Germany at that date, but also in other banks and public institutions.

ITALY.—For amount of gold in hands of people and for all the holdings of silver we take the figures from the London *Economist* of January 13, 1883, page 13. The remaining items of gold were the reported condition of the Treasury, &c., about the 12th of April, when specie payments were resumed.

BELGIUM.—We have seen no recent return of the proportions of gold and silver in the reserve of the Bank of Belgium. Two years since it was made up of about 80 per cent gold and 20 per cent silver. We have divided this item, "coin and bullion," in the Bank return of December 27, 1883, on that basis.

HOLLAND.—Bank returns are of December 29, 1883. The gold in the hands of the people must be very small—not sufficient to make a record of it important. The purchasing power of silver is equal to gold for internal purposes, and consequently silver is the currency and gold flows out. For late explanation of the monetary situation in Holland see London *Economist*, September 29, 1883, page 1,132.

AUSTRIA.—For amount in Bank and Treasury we have no figures except the returns of the Austro-Hungarian Bank, and those we give for December 22, 1883.

RUSSIA.—According to M. Ottomar Haupt the returns of the Imperial Bank of Russia in March, 1883, showed a stock of gold and silver amounting to 206,000,000 roubles "of which only a small part was silver." In the report of the special committee of Parliament in 1876 on "Depreciation of Silver," are the returns from 1865 to 1876 inclusive, the totals for the latter year being 207,630,000 gold and 29,370,000 silver. During the past three years the net exports of gold have been very heavy, but have not apparently entrenched materially upon the Bank reserve since the stock of the Bank in 1883 was considerably larger than in 1882. Besides, as the mintage of silver has for years been almost nominal, it is presumable that the portion of silver in the reserve is small,—perhaps as small as in 1872 and 1873, when it was only 5,663,000 the former year and 6,990,000 the latter year. In the above, however, we estimate the silver at 10,000,000 roubles. The stock outside of Bank as given above is of course wholly estimate. But as Russia produces about 28 million dollars a year of gold, and as the amount in Bank has increased over 60 million roubles the past year, notwithstanding the large net export, it would seem as if there must be a considerable stock in reserve.

"REST OF EUROPE."—All other European countries are covered by this heading (except Turkey), and for them we use the figures of M. Ottomar Haupt, which seem to agree very nearly in their total with the estimate of Mr. Ernest Seyd made in 1870; the details are as follows in francs: Greece, 10 millions gold and 25·8 millions silver; Switzerland, 60 millions gold and 58 millions silver; Spain, 760 millions gold and 510 millions silver; Denmark, 76 millions gold and 25 millions silver; Sweden, 56 millions gold and 19·2 millions silver; Norway, 39 millions gold and 6·5 millions silver; Portugal, 43 millions gold and 48·5 millions silver. Total of foregoing is of gold 1,144 million francs, or say 46 millions pound sterling, and of silver 693 million francs, or 28 million pounds sterling.

INDIA.—Colonel Henry Hyde, formerly Director of the Mint at Calcutta, on his examination before the Parliamentary Committee in 1876, estimated the silver coin in circulation in India at £166,315,000. At the same time he presented a detailed statement showing the surplus imports of silver over exports from 1835 to that date, the total being £200,019,705. Also the total coinage for same period at £213,211,429. If the amount in circulation in 1875 can be taken as approximately correct, the total now can not be less than total given above. There must also be a large amount of gold held there in various forms, but we make no attempt to estimate it.

UNITED STATES.—See COMMERCIAL AND FINANCIAL CHRONICLE of December 1, 1883, page 576.

UNITED STATES GOLD AND SILVER IMPORTS AND EXPORTS.

We now bring forward our usual tables of the United States imports and exports of gold and silver. We have re arranged them to make them more useful, separating the silver from the gold, the coin from the bullion, and in the case of exports the domestic coin and bullion from the foreign. These statements cover the fiscal years from 1861 to 1883 inclusive, but the divisions made of American and foreign bullion and coin are not exact, since the invoices do not always disclose the character of the shipment.

GOLD.

Year ending June 30	Exports. Domestic. Bullion.	Exports. Domestic. Coin.	Exports. Foreign. Bullion.	Exports. Foreign. Coin.	Exports. Total Bullion and Coin.	Imports. Bullion.	Imports. Coin.	Imports. Total Bullion and Coin.	Net Export.	Year ending June 30
	$	$	$	$	$	$	$	$	$	
1861...	13,311,280	10,488,590	6,700	3,617,403	27,423,973	3,343,282	38,948,648	42,291,930	*14,867,957	...1861
1862 ..	13,267,739	17,776,912	.....	4,395,252	35,439,903	1,409,728	12,497,283	13,907,011	21,532,892	...1862
1863...	11,385,033	44,608,529	.....	6,169,276	62,162,838	1,879,222	3,651,316	5,530,538	56,632,300	...1863
1864...	10,985,703	86,148,921	33,449	3,493,561	100,661,634	2,512,635	8,664,134	11,176,769	89,484,865	...1864
1865...	21,145,055	35,413,651	1,900	1,820,427	58,381,033	1,392,760	5,105,468	6,498,228	51,882,805	...1865
1866...	20,731,473	49,395,993	32,854	1,036,989	71,197,309	972,769	7,223,492	8,196,261	63,001,048	...1866
1867...	13,867,641	22,362,035	.....	2,796,951	39,026,627	1,971,645	15,053,221	17,024,866	22,001,761	...1867
1868...	23,841,155	44,390,003	94,508	4,070,678	72,396,344	1,784,536	6,952,907	8,737,443	63,658,901	...1868
1869...	13,584,407	14,858,369	19,146	7,541,576	36,003,498	890,930	13,241,638	14,132,568	21,870,930	...1869
1870...	15,812,108	12,768,501	39,778	5,015,575	33,635,962	680,760	11,376,190	12,056,950	21,579,012	...1870
1871...	9,089,959	55,491,719	.....	2,104,530	66,686,208	1,177,387	5,706,174	6,883,561	59,802,647	...1871
1872...	7,986,145	40,391,357	4,780	1,166,478	49,548,760	1,372,207	7,345,251	8,717,458	40,831,302	...1872
1873...	8,810,175	35,661,863	.....	384,677	44,856,715	1,542,593	7,139,854	8,682,447	36,174,268	...1873
1874...	3,878,543	28,766,943	.....	1,396,934	34,042,420	1,614,669	17,888,468	19,503,137	14,539,283	...1874
1875...	2,233,775	59,309,770	3,696	5,433,736	66,980,977	1,581,638	12,115,155	13,696,793	53,284,184	...1875
1876...	1,888,896	27,542,861	11,600	1,733,693	31,177,050	1,204,965	6,787,744	7,992,709	23,184,341	...1876
1877...	1,084,536	21,274,565	67,511	4,163,762	26,590,374	2,119,570	24,126,664	26,246,234	344,140	...1877
1878...	205,319	6,427,251	1,450	2,570,435	9,204,455	1,972,662	11,357,553	13,330,215	*4,125,760	...1878
1879...	24,774	4,120,311	6,255	436,274	4,587,614	1,297,244	4,327,704	5,624,948	*1,037,334	...1879
1880...	87,066	1,687,973	104,204	1,759,782	3,639,025	20,337,445	60,420,951	80,758,396	*77,119,371	...1880
1881...	84,943	1,741,364	2,157	736,668	2,565,132	30,998,919	69,032,340	101,031,259	*98,466,127	...1881
1882...	1,598,336	29,805,289	2,100	1,182,155	32,587,890	9,406,053	24,971,001	34,377,054	*1,789,174	..1882
1883...	4,118,455	4,802,454	.....	2,679,979	11,600,888	3,334,708	14,399,441	17,734,149	*6,133,261	...1883

* Net import.

SILVER.

Year ending June 30.	Exports. Domestic. Bullion.	Exports. Domestic. Coin.	Exports. Foreign. Bullion.	Exports. Foreign. Coin.	Imports. Bullion.	Imports. Coin.	Imports. Total coin and bullion.	Net export	Year ending June 30
	$	$	$	$	$	$	$	$	
1861....	.....	.....	42,826	2,324,281	2,367,107	1,014,893	3,032,788	4,047,681	*1,680,574 ...1861
1862....	.....	.....	.....	1,407,645	1,407,645	249,608	2,258,433	2,508,041	*1,100,396 ...1862
1863....	.....	.....	550	1,993,223	1,993,773	49,536	4,004,031	4,053,567	*2,059,794 ...1863
1864....	836,387	2,502,551	1,145	1,394,824	4,734,907	66,716	1,872,127	1,938,843	2,796,064 ...1864
1865....	6,311,986	1,747,432	.....	1,202,775	9,262,193	1,476,838	1,835,006	3,311,844	5,950,349 ...1865
1866....	10,832,849	1,683,059	75,325	2,255,529	14,846,762	43,654	2,460,177	2,503,831	12,342,931 ...1866
1867....	15,853,530	2,892,990	18,939	3,076,286	21,841,745	61,998	4,983,611	5,045,609	16,796,136 ...1867
1868....	12,978,311	2,536,506	169,068	5,703,873	21,387,758	90,410	5,360,515	5,450,925	15,936,833 ...1868
1869....	13,573,427	899,763	233,174	6,428,518	21,134,882	55,142	5,620,166	5,675,308	15,459,574 ...1869
1870....	11,748,864	3,554,329	2,682	9,213,829	24,519,704	162,432	14,199,797	14,362,229	10,157,475 ...1870
1871....	17,285,916	2,535,765	.....	11,934,099	31,755,780	105,836	14,280,627	14,386,463	17,369,317 ...1871
1872....	22,729,657	1,691,081	164,033	5,744,003	30,328,774	380,909	4,645,322	5,026,231	25,302,543 ...1872
1873....	27,759,066	1,674,442	85,795	10,232,556	39,751,859	471,715	12,326,775	12,798,490	26,953,369 ...1873
1874....	22,498,782	4,555,418	25,000	5,508,785	32,587,985	837,683	8,114,086	8,951,769	23,636,216 ...1874
1875....	17,197,914	5,115,670	11,835	2,825,746	25,151,165	1,295,754	5,908,170	7,203,924	17,947,241 ...1875
1876....	15,240,344	5,366,590	15,995	4,706,323	25,329,252	1,058,177	6,885,795	7,943,972	17,385,280 ...1876
1877....	11,482,894	9,292,743	334,167	8,462,059	29,571,863	4,693,253	9,834,927	14,528,180	15,043,683 ...1877
1878....	15,035,045	5,394,270	555,570	3,550,785	24,535,670	6,971,849	9,519,250	16,491,099	8,044,571 ...1878
1879....	11,883,064	1,526,886	1,483,614	5,516,263	20,409,827	2,447,888	12,223,164	14,671,052	5,738,775 ...1879
1880....	6,912,864	659,990	324,509	5,606,531	13,503,894	1,981,425	10,294,489	12,275,914	1,227,980 ...1880
1881....	11,852,995	547,642	65,560	4,375,518	16,841,715	2,303,472	8,240,766	10,544,238	6,297,477 ...1881
1882....	11,653,547	423,099	78,793	4,674,160	16,829,599	2,121,733	5,973,603	8,095,336	8,734,263 ...1882
1883....	12,551,378	150 894	319,900	7,197,273	20,219,445	2,475,968	8,279,274	10,755,242	9,464,203 ...1883

* Net import.

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FOREIGN EXCHANGE.

PRICES 1870 TO 1883.

The demand for foreign exchange, and the consequent range in prices, depend upon the condition of financial relations between the United States and other countries, the extent of exports and imports, the sale of securities abroad or their return to the home market, and some other elements which affect the actual balances between this and other countries.

The methods of quoting sterling exchange have varied widely in the past, and a glance at the changes which have occurred is somewhat interesting. In the early history of the country the pound sterling was valued at $4·44 4-9, based on the worth of the Spanish dollar then current here as a standard. Exchange was then quoted at its real value, the dollar being worth almost exactly 4s. 6d. English money. From 1792 to 1834 our gold coin was of the same standard as the pound sterling, viz: 22 carats, or 916 2-3 parts in 1,000, and at its legal weight of 27 grains the dollar was worth about 97 1-3 cents, and the pound sterling in our money about $4·56⅓. In 1834 there was a material reduction in the value of our gold coin, so that the dollar was worth only about 91¼ cents and the pound sterling about $4·87. In 1837 another slight change made the dollar worth intrinsically about 91 1-3 cents, and the pound $4·86 2-3. In 1834 the Custom House valuation of the sovereign was put at $4·84, and so remained till January 1, 1874. During the changes from 1834 to January 1, 1874, the London Stock Exchange continued to reckon the dollar at 4s. 6d., about 9 to 9½ per cent too high, and involving the practice of quoting American securities about 8⅝ per cent below their actual value. To correspond with the English custom, bankers in New York from 1834 to 1874 quoted sterling exchange at 109·45⅝ as par.

By the law of Congress of March 3, 1873, the Custom House valuation of the pound sterling was placed at its true value of $4·8665, and from Jan. 1, 1874, sterling exchange has been quoted accordingly, the quotation when at par being $4·8665.

The London Stock Exchange also made a change in their method of quoting, early in the year 1874, but unfortunately valued the dollar at 4s, or about 97 1-3 cents. This valuation being 2 2-3 cents below par, is equal to a quotable premium of about 2¾ per cent, and accordingly the present London quotations of American securities are about 2¾ per cent above their actual value—a bond worth 100 being quoted there at 102¾.

[Weekly prices in 1870; highest quotations of sterling bills in 1871 83.]

1870.

Date.	London Commercial.	London (Bankers') Long.	London (Bankers') Short.	Paris. Long.	Paris. Short.	Antwerp.	Swiss.	Hamburg.	Amst'dam.	Frankf't.	Bremen	Berlin.
Jan. 7	108¼-108⅜	108¾-.....	109⅛-.....	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	35⅞-....	40¾-....	40⅞-....	78¾-..	71⅛-....
" 14	108¾-108⅞	108⅛-108⅝	109⅜-109⅛	.....-517½	.....-515	518¾-517½	518¾-517½	35⅞.....	40¾-...	40⅞-....	78¾-....	71⅛-....
" 21	108¼-108½	109 -109⅛	109⅝-.....	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	36 -36⅛	40⅞-41	40⅞-41	79 -79⅛	71⅛-71⅛
" 28	108¼-108½	108⅞-109	109⅝-.....	518⅛-517½	515⅝-515	518¾-517¾	518¾-517½	36 -36⅛	41 -41⅛	41 -41⅛	79 -79⅛	71⅛-71⅛
Feb. 4	108¼-108½	108⅞-109	109⅛-109⅝	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	35⅞-36	40⅞-41	40⅞-41	79 -79⅛	71⅛-71⅛
" 11	108¼-108⅜	108⅞-109	109⅛-109⅝	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	36 -36⅛	40⅞-41	40⅞-41	79⅛-79¼	71⅛-71⅛
" 18	108⅜-108⅝	108⅞-109	109⅛-109⅝	518⅛-517½	515 -515⅝	517½-518½	517½-518½	36 -36⅛	40⅞-41	40¾-40⅞	79 -79¼	71⅛-71⅛
" 25	108⅛-108¾	108¾-108⅞	109⅜-109½	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	36 -36⅛	40⅞-41	40⅞-41	79⅛-79¼	71⅛-71⅛
Mch. 4	108⅛-108⅜	108⅛-108⅝	109⅛-109¼	520 -518¾	517½-516¼	522½-518¾	522½-518¾	35¾-36	40½-40¾	40½-40⅝	78¾-79	71 -71⅛
" 11	107¾-108	108¼-108⅞	108⅞-109	521¼-520	518¾-517½	521¼-520	521¼-520	35¾-35⅞	40½-40⅝	40⅛-40½	78½-78⅝	70⅞-71
" 18	107½-107¾	108 -108⅛	108⅝-108¾	523½-522½	521¼-520	523¾-522½	524¾-522½	35⅝-35¾	40¼-40⅜	40⅛-40¼	78¼-78⅜	70⅞-71
" 25	108⅛-108¼	108½-.....	109⅛-.....	522½-521½	520 -518¾	523¾-522½	524¾-522½	35⅞-35¾	40⅜-40⅝	40⅛-40¼	78¼-78⅛	70⅞-71⅛
April 1	107½-108	108¼-108⅜	108⅞-109	523¾-521⅞	521¼-519⅜	523¾-522½	523¾-522½	35⅝-35⅞	40⅜-40¾	40⅛-40⅜	78¼-78⅛	70⅝-71⅛
" 8	108½-108¾	108⅞-109	109⅛-109⅝	520 -518¾	517½-516¼	521¼-518¾	521¼-518¾	35⅝-35⅞	40½-40⅞	40⅜-40⅝	78¼-78½	71 -71⅛
" 15	108½-108¾	108⅞-109	109½-109⅝	518¾-517½	516¼-515	520 -517½	520 -517½	35¾-35⅞	40⅝-40⅝	40½-40⅝	78¼-78½	71 -71⅛
" 22	108⅝-108⅞	109 -109½	109⅝-109¾	520 -518¾	517½-513¾	522½-520	522½-520	35¾-35⅞	40⅝-40¾	40½-40⅝	78¼-78½	71 -71⅛
" 29	108¾-109½	109⅜-109½	110 -110½	517½-516¼	515 -513¾	518½-517½	518½-517½	35⅞-36	40⅞-41	40¾-40⅞	78½-78¾	71⅛-71⅛
May 6	108⅜-109	109⅜-.....	110 -.....	517½-516¼	515 -513¾	518⅛-517½	518⅛-517½	35⅞-36	40⅞-41	40¾-40⅞	78½-78¾	71⅛-71⅛
" 13	108¾-109½	109½-.....	110½-.....	517½-516¼	515 -513¾	518⅛-517½	518⅛-517½	35⅞-36	40⅞-41	40¾-40⅞	78½-78¾	71⅛-71⅛
" 20	109 -109¼	109½-109⅝	110½-110¼	515⅝-514⅜	513⅛-512½	516½-515	516½-515	36⅛-36¼	41⅛-41¼	41 -41⅛	79 -79¼	71⅛-71⅛
" 27	109½-109½	109¾-110	110⅜-110⅝	515 -514⅜	512½-511⅞	515⅝-515	515⅝-515	35⅛-36¼	41 -41⅛	40⅞-41	79¼-79½	71⅛-71⅛
June 3	109⅜-109⅝	109⅞-110	110½-110⅝	515 -513¾	512½-511¼	515⅝-513¾	515⅝-513¾	36⅛-36¼	41⅛-41¼	41 -41⅛	79⅜-79½	71⅛-71⅛
" 10	109 -109⅜	109⅝-109¾	110¼-110¼	515⅝-513¾	513¾-512½	515⅝-515	515⅝-515	36 -36⅛	41 -41⅛	40⅞-41	79⅛-79¼	71⅛-71⅛
" 17	109¼-109½	109¾-.....	110¼-.....	516¼-515⅝	514⅜-513¾	516⅞-515⅝	516⅞-515⅝	36 -36⅛	41 -41⅛	40¾-40⅞	79⅛-79¼	71⅛-71⅛
" 24	109¼-109½	109½-109⅝	110 -110½	516⅞-515⅝	514⅜-514⅜	516⅞-515⅝	516⅞-515⅝	36 -36⅛	41 -41⅛	40¾-40⅞	79⅛-79½	71⅛-71⅛
July 1	109⅜-109⅝	109⅞-110	110⅜-110½	516⅞-515⅝	514⅜-514⅜	516⅞-515⅝	516⅞-515⅝	36⅛-36⅛	41 -41⅛	41 -41⅛	79⅛-79½	71⅛-71⅛
" 8	109¼-109½	.....-109⅞	.....-110½	516¼-515	513¾-512½	517½-515	517½-515	36⅛-36¼	41⅛-41¼	41 -41⅛	79⅛-79½	71⅛-71⅛
" 15	109½-.....	109⅞-110	110½-.....	515 -513¾	512½-511¼	515 -513¾	515 -513¾	36⅛-36¾	41⅛-41¾	41¾-42	79¾-80¼	73⅛-74
" 22	109¾-.....	110⅛-.....	110¾-.....	512½-511¼	511¼-510	512½-511¼	512½-511¼	37 -37½	42 -43	44 -44½	81 -82	75 -77
" 29	108¾-109¼	109⅝-109⅞	110⅞-.....	513½-513¾	508¾-507½	513⅛-513¾	513⅛-513¾	37½-38	41¾-42½	44½-45	81 -81½	76 -79
Aug. 5	108 -109	109½-109⅝	110⅜-110⅞	513¾-513⅝	508¾-507½	.....-.....	.....-.....	37 -38	42 -42½	42 -43	81 -82	75 -77
" 12	108½-109	109⅝-109¾	110⅝-110¾	513¾-512½	508¾-507½	512½-513¾	512½-513¾	37 -37½	41½-41¾	43 -43½	81 -81½	75 -76
" 19	108¾-109	109¾-109⅞	110⅝-110¾	520 -515	511¼-508¾	516¼-513¾	516¼-513¾	37 -37¼	41¼-41½	42½-43	81 -81¼	74 -74¾
" 26	109 -109¼	109¾-109⅞	110⅝-110¾	515 -513¾	508¾-507½	515 -512½	.....-.....	36¾-37	41¼-41½	41¾-42	80¾-81½	73¼-73¾
Sept. 2	108¾-109	109½-109⅝	110¼-110⅜	513¾-512½	507½-505	513¾-512½	513¾-512½	36½-36⅝	40⅞-41	41⅝-41¾	79⅞-80	72 -73
" 9	109 -109¼	109⅞-.....	110½-110⅝	513¾-512½	507½-506¼	513¾-512½	513¾-512½	36⅛-36¼	40⅞-41	41½-41¾	79¾-80¼	72¾-73
" 16	109 -109¼	109⅝-109⅞	110½-110⅝	515 -512½	507½-506¼	515 -512½	515 -512½	36 -36¼	40⅞-41	41½-41⅝	79⅞-79⅞	72¾-73¾
" 23	108½-109	.....-109½	.....-110⅜	515 -512½	506¼-505	515 -512½	515 -512½	36 -36⅛	40¾-40⅞	41¾-41½	79½-79⅝	72¼-73
" 30	108 -108½	109 -109½	109¾-109⅞	.....-.....	.....-.....	517½-515¾	... -.....	35¾-36	40¾-40⅞	41 -41¼	78⅞-79	71¾-73
Oct. 7	108⅛-108½	.....-109	.....-109⅞	.....-.....	.....-.....	516¼-515	.....-.....	35¾-35⅞	40¾-40⅞	41 -41¼	78⅞-79	71¾-73
" 14	107½-107¾	108⅜-108½	109⅛-109¼	.....-.....	.....-.....	518¾-517½	.....-.....	35¾-35⅞	40½-40⅝	40¾-40⅞	78¼-78½	71¾-71¾
" 21	108½-.....	108¾-108⅞	109⅜-109½	.....-.....	.....-.....	.....-.....	.....-.....	36 -36¼	40⅞-41	40⅞-41	....-....	71¾-71¾
" 28	108¾-109	109¼-109⅜	109⅞-110	.....-.....	.....-.....	516¼-515	.....-.....	36 -36⅛	40⅞-41	41 -41⅛	78⅞-79	71¾-71¾
Nov. 4	108⅝-109	109¼-.....	109¾-109⅞	.....-.....	.....-.....	517½-516⅞	.....-.....	36 -36⅛	40⅞-41	41 -41⅛	78⅞-79	71¾ 73
" 11	108⅝-109	109¼-109¼	109¾-109⅞	.....-.....	.....-.....	517½-516⅞	.....-.....	36 -36⅛	41 -41⅛	41 -41⅛	79 -79¼	72 -73¼
" 18	108½-109	109⅜-109½	110 -110⅛	.....-.....	.....-.....	517½-516¼	.....-.....	36 -36⅛	41 -41⅛	41⅛-41¼	78⅞-79	72 -73¼
" 25	108⅝-108⅞	109⅛-109¼	110 -110⅛	.....-.....	.....-.....	518⅛-517½	514⅜-513¾	36 -36⅛	41⅛-41¼	41⅛-41¼	79 -79¼	71¾-71¾
Dec. 2	108¼-108½	108¾-108⅞	109⅝-109⅞	.....-.....	.....-.....	518¾-518¼	515 -514⅝	35⅞-36	40⅞-41	40⅞-41	78⅝-78¾	71¾-71¾
" 9	108⅝-108¾	109 -109½	109⅞-110	.....-.....	.....-.....	516⅞-516¼	515 -514⅝	36 -36⅛	40¾-40⅞	40⅞-41	78⅝-78⅞	71¾-71¾
" 16	108⅝-108⅞	109⅛-109¼	110 -110⅛	.....-.....	.....-.....	517½-516¼	513⅛-512½	36 -36⅛	40⅞-41	40⅞-41	78⅞-79	71¾-71¾
" 23	108½-108¾	109 -109⅛	109⅞-110	.....-.....	.....-.....	517½-516¼	513⅛-512½	36 -36⅛	40¾-40⅞	40¾-40⅞	78⅞-79	71¾-71¾
" 30	108½-108¾	109 -109⅛	109¾-109¾	.....-.....	.....-.....	517½-516¼	513¾-512½	36 -36⅛	40¾-40⅞	40¾-41	78⅞-79	71¾-71¾

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Federal Reserve Bank of St. Louis

1871-1872-1873.

From 1871 to 1873 inclusive, the only marked feature was the panic in 1873, except that at other times the market was occasionally depressed by 60 days' sterling bills borrowed by stock operators.

In 1873 foreign exchange opened firmly, and so continued during the early months of the year, till the extraordinary money-stringency, culminating in April, depressed the price to 107¼ for prime 60 days' sterling. One of the curious features of the market was the large amount of 60 days' sterling bills borrowed by stock operators, who were accustomed to sell the same, and thus obtain currency for their speculations, and repay the bills with short sight when the time came for settlement. During the financial crisis of September, 1873, the price of exchange was greatly depressed, and the market was for some time at a dead-lock, it being impossible to negotiate bills at any price. Bankers' 60 days' sterling were reported as sold down to 103, sight at 104, and cable transfers at 104@105¼: commercial bills at one time were reported at 101@102.

1871.

	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1	S.		109⅛	110⅝	109⅛	110⅜	109⅞	110⅛	110⅛	110¾	110⅜	110⅞	110⅝	111⅛	110	110⅜	109	109½	S.		108¾	109¾	109⅛	109⅞
2	Holiday.		109⅛	110⅜	109⅝	110½	S.		110⅛	110¾	110⅜	110⅞	S.		110	110½	109	109½	108⅛	109	108¾	109¾	109⅛	109⅞
3	109⅛	109⅞	109½	110⅜	109⅝	110½	109⅞	110½	110⅛	110¾	110⅜	110⅞	Holiday.		109⅞	110½	S.		108¼	108⅞	108⅝	109⅝	S.	
4	109⅛	109⅞	109½	110⅜	109⅝	110½	110	110⅝	110⅛	110¾	S		Holiday.		109⅞	110⅜	109	109½	108¾	109⅛	108⅝	109⅝	109⅛	109⅞
5	109⅛	109⅞	S.		S.		110	110⅝	110⅛	110⅝	110⅜	110⅞	110⅝	111⅛	109⅞	110⅜	108⅞	109⅜	108½	109⅝	S.		109⅛	109⅞
6	109¼	110	109⅛	110⅜	109⅝	110½	110	110⅝	110⅛	110⅝	110¾	110¾	110⅝	111	S.		108¾	109¼	108¾	109¾	108⅝	109⅝	109⅛	109⅞
7	109¼	110	109⅛	110⅜	109¾	110⅝	Holiday.		S.		110¾	110¾	110½	111	109⅞	110⅜	108¾	109¼	109	110	Holiday.		109⅛	109⅞
8	S.		109½	110⅜	109¾	110⅝	110	110⅝	110⅛	110⅝	110⅛	110⅝	110⅛	111	109¾	110¼	108¾	109¼	S.		108⅝	109⅝	109	109¾
9	109¼	110	109½	110⅜	109¾	110⅝	S.		110¼	110¾	110⅛	110⅝	S.		109¾	110¼	108⅝	109⅛	109	110¼	108⅝	109⅝	109	109¾
10	109¼	110	109½	110⅜	109¾	110⅝	110	110⅝	110¼	110¾	110⅛	110⅝	110½	111	109⅝	110⅛	S.		109	110¼	108¾	109¾	S.	
11	109¼	110	109½	110⅜	109¾	110⅝	110	110⅝	110¼	110¾	S.		110⅜	110⅞	109½	110⅛	108⅝	109⅛	108¾	110	108¾	109¾	109	109¾
12	109¼	110	S.		S.		110	110⅝	110⅜	110⅞	110	110½	110⅜	110⅞	109½	110	108⅜	108⅞	108⅝	109¾	S.		109⅛	109⅞
13	109⅜	110⅛	109½	110⅜	109⅞	110⅝	110	110⅝	110⅜	110⅞	110	110½	110⅜	110¾	S.		108⅜	108⅞	108⅛	109⅛	108¾	109¾	109⅛	109⅞
14	109⅜	110⅛	109½	110⅜	109⅞	110⅝	110	110⅝	S.		110⅛	110⅝	110⅜	110¾	109½	109⅞	108⅝	109⅛	108½	109⅛	108⅞	109⅞	109¼	109⅞
15	S.		109½	110⅜	109⅞	110⅝	110	110⅝	110⅜	110⅞	110⅛	110⅝	110⅜	110¾	109¼	109¾	108½	109⅛	S.		109	109⅞	109¼	109⅞
16	109¼	110	109½	110⅜	109⅞	110⅝	S.		110½	111	110¼	110¾	S.		109¼	109¾	108½	109⅛	108½	109½	109⅛	109⅞	109¼	109⅞
17	109¼	110⅛	109⅝	110½	109⅞	110⅝	110	110⅝	110½	111	110¼	110¾	110⅜	110¾	109¼	109¾	S.		108⅛	109½	109¼	110⅛	S.	
18	109¼	110⅛	109⅝	110½	109⅞	110⅝	110	110⅝	110½	111	S.		110⅜	110¾	109⅛	109⅝	108½	109⅛	108½	109½	109¼	110¼	109⅜	110
19	109¼	110⅛	S.		S.		110	110⅝	110½	111	110¼	110¾	110⅜	110¾	109	109⅛	108¼	108⅞	108¼	109¼	S.		109⅜	110
20	109⅜	110¼	109⅝	110½	110	110⅝	110	110⅝	110⅜	110⅞	110⅜	110⅞	110⅜	110¾	S.		108¼	108¾	108⅜	109⅜	109⅜	110¼	109¼	109⅞
21	109⅜	110¼	109⅝	110½	110	110⅝	110	110⅝	S.		110⅜	110⅞	110⅝	110¾	108¾	109¼	108⅜	109	108⅛	109½	109⅜	110¼	109¼	109⅞
22	S.		Holiday.		109⅞	110½	110	110⅝	110⅜	110⅞	110⅜	110⅞	110⅞	110¾	108⅞	109⅜	108⅞	109⅛	S.		109⅜	110⅛	109¼	109⅞
23	109¼	110⅛	109⅝	110½	109⅞	110½	S.		110¼	110¾	110½	111	S.		109	109⅝	108⅞	109½	108⅞	109⅞	109¼	110	109¼	109⅞
24	109⅜	110¼	109⅝	110½	109⅞	110½	110	110⅝	110¼	110¾	110⅛	111	110¼	110⅝	109⅛	109⅝	S.		108⅞	109⅞	109¼	110	S.	
25	109⅜	110¼	109⅝	110½	109⅞	110½	110	110⅝	110¼	110¾	S.		110¼	110⅝	109¼	109¾	108⅞	109½	108¾	109¾	109⅛	109⅞	Holiday.	
26	109⅜	110¼	S.		S.		110	110⅝	110⅜	110⅞	110½	111	110¼	110⅝	109¼	109¾	108⅝	109¼	108¾	109¾	S.		109¼	109⅞
27	109⅜	110¼	109½	110⅜	109⅞	110½	110	110⅝	110⅜	110⅞	110⅝	111⅛	110⅛	110½	S.		108½	109⅛	108⅞	109⅞	109	109¾	109¼	109⅞
28	109⅜	110¼	109½	110⅜	109⅞	110½	110⅛	110¾	S.		110⅝	111⅛	110	110⅜	109¼	109¾	108⅜	109⅛	108⅞	109⅞	109	109¾	109¼	109⅞
29	S.		.....	.....	109¾	110⅜	110⅛	110¾	110⅜	110⅞	110⅝	111⅛	110	110⅜	109⅛	109⅝	108¼	109⅛	S.		109⅛	109¾	109⅜	110
30	109½	110⅜	.....	.....	109⅞	110½	S.		110⅜	110⅞	110⅝	111⅛	S.		109⅛	109⅝	108¼	109⅛	108⅞	109⅞	Holiday.		109⅜	110
31	109½	110⅜	.....	.....	109⅞	110½	.....	.....	110⅜	110⅞	110⅝	111⅛	110	110⅜	109⅛	109⅜	.....	.....	108⅞	109⅞	.....	.....	S.	

1872

	January.		February.		March.		April.		May.		June.		July.		August.		September		October.		November		December.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1	(Holiday.)		109½	110⅜	108⅝	109½	107⅞	108¾	108⅝	109½	S.		109¼	110⅛	109	109¾	107¾	108½	107¾	109	106½	108¼	108⅛	109⅛
2	109½	110½	S.		S.		107⅞	108¾	108⅝	109½	108⅞	110	109¼	110⅛	109	109¾	107½	108¼	107½	108¾	S.		109¾	110½
3	109⅜	110½	109½	110⅜	108½	109⅜	107¼	108⅛	108¾	109⅝	108⅞	110	109¼	110⅛	S.		107⅛	107⅞	107	108¼	106¼	108	108⅛	109⅛
4	109⅜	110½	109½	110⅜	108¼	109⅛	107½	108⅜	S.		108⅞	110⅛	(Holiday.)		109	109⅝	107⅛	107⅞	107¼	108¼	(Holiday.)		108	109
5	S.		109½	110⅜	108⅜	109¼	107½	108⅜	108¾	109⅝	109	110¼	(Holiday.)		109	109⅝	107½	108¼	S.		106	108	108¼	109¼
6	109⅜	110½	109½	110⅜	108⅜	109¼	S.		108¾	109⅝	109⅛	110⅜	S.		109	109⅝	108	108¾	107½	108½	105½	108	108½	109½
7	109½	110½	109½	110⅛	108	108⅞	107½	108⅜	108½	109½	109⅛	110⅜	109¼	110⅛	109	109⅝	S.		107¼	108¼	105¾	108¼	S.	
8	109⅝	110½	109½	110⅛	108	108⅞	107¼	108¼	108½	109½	S.		109½	110¼	109	109⅝	108¾	109½	107	108	106	108½	108⅜	109⅜
9	109⅝	110½	S.		S.		107⅜	108¼	108⅜	109⅝	109⅛	110⅜	109⅝	110⅜	109	109⅝	108⅝	109⅜	107	108	S.		108⅜	109⅜
10	109⅝	110½	109⅜	110¼	108	108⅞	107⅞	108¾	108¾	109⅞	109	110¼	109⅝	110⅜	S.		108⅝	109⅜	106¾	107¾	106	108½	108½	109½
11	109⅝	110½	109⅜	110¼	108⅛	108⅞	(Holiday.)		S.		109⅛	110¼	109¾	110½	109	109⅝	108½	109¼	106¾	107¾	106	108½	108⅝	109⅛
12	S.		109⅜	110¼	108	108⅞	107⅞	108¾	108¾	109⅞	109⅝	110¼	S.		108¾	109½	108⅝	109⅜	S.		106½	108½	108⅞	109¾
13	109½	110⅜	109⅜	110¼	108	108¾	S		108¾	109⅞	109⅛	110¼	S.		108¾	109⅝	108½	109¼	106¾	107¾	107	109	108⅞	109¾
14	109½	110⅜	109¼	110⅛	108	108¾	107½	108⅛	108⅞	110	109⅛	110¼	109¾	110½	108⅝	109⅜	S.		107	108	107	109	S.	
15	109⅜	110¼	109¼	110⅛	108	108¾	107¾	108⅝	108⅞	110	S.		109¾	110½	108½	109¼	108⅝	109⅜	107	108	107	109	109⅛	110
16	109½	110⅜	S.		S.		107¾	108⅝	109⅛	110¼	109¼	110¼	109⅝	110½	108½	109¼	108⅝	109⅜	106	107	S.		109	109⅞
17	109½	110½	109⅛	110	108¼	109	107¼	108⅛	109¼	110⅜	109¼	110¼	109½	110¼	S.		108⅝	109⅜	106½	107½	106½	108½	109	109⅞
18	109½	110½	109⅛	110	108¼	109	107¾	109	S.		109¼	110½	109⅜	110⅛	108⅜	109⅛	108½	109¼	106¾	108	106¾	108½	109	109⅞
19	S.		109⅛	110	108¼	109	108	108⅞	109¼	110⅜	109¼	110¼	109⅜	110¼	108⅛	108⅞	108½	109¼	S.		107	108¾	108⅞	109⅜
20	109½	110½	109	109⅞	108¼	109	S.		109⅛	110¼	109¼	110¼	S.		108⅛	108⅞	108½	109¼	106¾	108	107¼	108¾	108¾	109⅝
21	109½	110½	109	109⅞	108⅛	108⅞	108⅝	109⅝	109⅛	110¼	109¼	110¼	109⅜	110¼	108	108¾	S.		107	108¼	107	108½	S.	
22	109½	110½	(Holiday.)		108⅛	108⅞	108¾	109¾	109⅛	110¼	S.		109⅜	110¼	107⅞	108⅝	108⅜	109⅛	106¾	108	107	108½	108⅝	109½
23	109⅝	110½	S.		S.		108⅝	109⅝	109⅛	110⅛	109¼	110¼	109⅜	110¼	107⅞	108⅝	107½	108¼	106¾	108	S.		108⅜	109¾
24	109⅝	110½	109	109⅞	108⅛	108⅞	108½	109½	109	110	109¾	110¼	109⅜	110¼	S.		107	107¾	106¾	108¼	107¼	108½	108¼	109⅛
25	109⅝	110½	109	109⅞	108¼	109	108⅝	109½	S.		109	110¼	109¼	110	107⅞	108⅝	105¾	106¼	106¾	108¼	107½	108¾	(Holiday.)	
26	S.		108¾	109⅝	108⅜	109⅛	108⅝	109½	108⅞	109⅞	109⅝	110¼	109¼	110	107⅞	108⅝	105½	106½	S.		107⅜	108⅝	108⅜	109¼
27	109½	110⅜	108⅝	109½	108⅜	109¼	S.		108¾	109¾	109⅜	110¼	S.		107⅞	108⅝	105½	106½	106⅝	108¼	(Holiday.)		108¾	109⅜
28	109⅜	110¼	108⅝	109½	108¼	109⅛	108¾	109⅝	108¾	109¾	109⅜	110¼	109⅞	109⅞	108⅛	108⅞	S.		106¾	108¼	107⅞	108⅞	S.	
29	109⅜	110¼	.....	.....	108½	109⅛	108⅝	109⅝	108¾	109¾	S.		109	109¾	108	108¾	105½	106½	106¾	108	107⅞	108⅞	109	109⅞
30	109½	110⅜	.....	.....	S.		108⅝	109½	(Holiday.)		109⅜	110¼	109¾	109¾	108	108¾	S		106½	108¼	.....		108¾	109⅜
31	109½	110⅜	.....	.....	108½	109	.....	.....	108¾	109¾	.....		109	109¾	S		.....	.....	106½	108¼	.....		108¾	109⅜

1873.

	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1	Holiday.		109	109⅝	109⅜	110⅛	109⅜	110⅛	109¾	110⅝	109¾-110⅝		110	110⅝	109⅜	110¼	S.		107½	108⅞	108¾	110⅛	S.	
2	109½	110⅛	109⅛	109¾	109⅜	110⅛	109⅜	110⅛	109¾	110⅝	S.		110	110⅝	109¼	110¼	108⅞	109⅝	107½	108¾	108⅝	110	108¾	110¼
3	109⅜	110	109⅛	109¾	S.		109⅜	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	109¼	110⅛	108⅞	109⅝	107½	108¾	S.		108¾	110¼
4	109⅜	110	S.		109⅜	110⅛	109⅜	110⅛	109¾	110⅝	109⅞	110⅝	Holiday.		S.		108¾	109½	107⅛	108½	108½	109⅞	Holiday.	
5	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	S.		109⅞	110⅝	110	110⅝	109¼	110⅛	108¾	109⅛	107¼	108⅝	108⅝	110	108⅝	110⅛
6	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	109¾	110⅝	109⅞	110⅝	110	110⅝	109⅛	110	108⅝	109⅜	S.		108⅝	110⅛	108⅝	110⅛
7	S.		109⅛	109¾	109⅜	110⅛	S.		109¾	110⅝	109⅞	110⅝	S.		109⅛	110	108⅞	109⅛	108	109⅜	108⅛	110	S.	
8	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	109¾	110⅝	109⅞	110⅝	110	110⅝	109	109⅞	S.		108⅛	110	108⅜	110¼	108⅝	110⅛
9	109⅜	110	109⅛	109¾	109⅛	110¼	109¼	110	109⅝	110⅝	S.		110	110⅝	108⅞	109¾	108¼	109	108⅜	109⅞	108⅞	110½	S.	
10	109¼	109¼	109¼	110	S		109¼	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109¾	108¼	109	108¾	110¼	S.		108⅝	110⅛
11	109¼	109⅞	S.		109½	110¼	109¼	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109⅞	108⅛	109⅛	108⅞	110½	108⅞	110½	109	110⅜
12	109¼	109⅞	109¼	110	109⅝	110⅜	109¼	110	S.		109⅞	110⅝	110	110⅝	108⅞	109¾	108⅛	109⅛	108⅞	110⅜	108⅞	110½	109⅛	110⅜
13	109¼	109⅞	109¼	110	109⅝	110⅜	109¼	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109¾	108¼	109¼	S.		108⅞	110½	109⅛	110¼
14	S.		109⅜	110⅛	109⅝	110⅜	S.		109¾	110⅝	109⅞	110⅝	S.		108⅞	109¾	108¼	109¼	108⅞	110⅜	108⅞	110½	109⅛	110¼
15	109¼	109⅞	109⅜	110⅛	109⅝	110¼	109⅜	110¼	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109⅝	S.		108⅞	110⅜	108¾	110⅜	S.	
16	109¼	109⅞	109⅜	110⅛	109½	110¼	109⅜	110¼	109¾	110⅝	S.		110	110⅝	108¾	109½	108¼	109¼	109	110½	108⅝	110¼	109⅛	110¼
17	109¼	109⅞	109⅜	110⅛	S.		109⅜	110¼	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109⅝	108¼	109¼	109	110½	S.		109¼	110⅜
18	109¼	109⅞	S.		109½	110¼	109⅜	110¼	109¾	110⅝	109¾	110½	109⅞	110⅝	S.		108	109	109	110½	108⅝	110¼	109¼	110⅜
19	109¼	109⅞	109½	110¼	109⅜	110⅛	109⅜	110¼	S.		109¾	110½	109⅞	110⅝	109	109¾	108⅛	109¼	109	110½	108⅜	110⅛	109¼	110⅜
20	109¼	109⅞	109½	110¼	109⅜	110⅛	109⅜	110¼	109¾	110⅝	109¾	110⅜	109⅞	110⅝	109⅛	109⅞	108⅛	109¼	S.		108⅜	110⅛	109⅜	110⅛
21	S.		109½	110¼	109½	110¼	S.		109¾	110⅝	109¾	110⅜	S.		109⅛	109⅞	107½	108¾	109	110⅛	108⅜	110⅛	109⅜	110⅛
22	109¼	109⅞	Holiday.		109½	110¼	109⅜	110¼	109¾	110⅝	109¾	110⅜	109¾	110½	109	109¾	S.		109	110⅛	108⅜	110⅛	S.	
23	109¼	109⅞	109⅝	110⅜	109½	110¼	109½	110⅜	109¾	110⅝	S.		109¾	110½	109	109¾	107⅞	109⅛	108⅜	110¼	108⅜	110⅛	109½	110⅝
24	109⅛	109¾	109⅝	110⅜	S.		109⅝	110½	109⅝	110½	109⅞	110½	109¾	110½	109⅛	109⅞	107⅞	109⅛	109	110⅜	S.		109½	110⅝
25	109⅛	109¾	S.		109⅜	110⅛	109¾	110⅝	109⅝	110½	109¾	110⅜	109¾	110½	S.		107⅞	109⅛	109	110⅜	108½	110¼	109½	110⅝
26	109⅛	109¾	109½	110¼	109¼	110	109¾	110⅝	S.		109¾	110⅜	109⅝	110½	109¼	110	107⅞	109⅛	109	110⅜	108⅜	110¼	109½	110⅝
27	109⅛	109¾	109½	110¼	109½	110¼	109¾	110⅝	109⅝	110½	110	110⅝	109⅝	110½	109⅛	109⅞	107⅝	108⅞	S.		108⅜	110	109½	110⅝
28	S.		109½	110¼	109⅜	110⅛	S.		109¾	110⅝	110	110⅝	S.		109	109¾	107⅝	108⅞	109	110⅜	Holiday.		109⅜	110½
29	109⅛	109¾	109⅜	110⅛	Holiday.		109¾	110⅝	109¾	110⅝	110	110⅝	109⅝	110½	109⅛	109⅞	S.		109	110⅜	108½	110	S.	
30	109⅛	109¾	.....	.....	109⅜	110⅛	109¾	110⅝	109¾	110⅝	S.		109⅝	110½	109	109¾	107⅝-108⅞		108⅞	110¼	108⅛	110	109⅜	110⅛
31	109	109⅜	.....	.....	S.		.....	.....	109¾	110⅝	.....	.....	109⅛	110⅜	109	109¾	.....	.....	108⅞	110¼	.....		109⅜	110⅛

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FOREIGN EXCHANGE.

PRICES 1870 TO 1883.

The demand for foreign exchange, and the consequent range in prices, depend upon the condition of financial relations between the United States and other countries, the extent of exports and imports, the sale of securities abroad or their return to the home market, and some other elements which affect the actual balances between this and other countries.

The methods of quoting sterling exchange have varied widely in the past, and a glance at the changes which have occurred is somewhat interesting. In the early history of the country the pound sterling was valued at $4·44 4-9, based on the worth of the Spanish dollar then current here as a standard. Exchange was then quoted at its real value, the dollar being worth almost exactly 4s. 6d. English money. From 1792 to 1834 our gold coin was of the same standard as the pound sterling, viz: 22 carats, or 916 2-3 parts in 1,000, and at its legal weight of 27 grains the dollar was worth about 97 1-3 cents, and the pound sterling in our money about $4·56½. In 1834 there was a material reduction in the value of our gold coin, so that the dollar was worth only about 91¼ cents and the pound sterling about $4·87. In 1837 another slight change made the dollar worth intrinsically about 91 1-3 cents, and the pound $4·86 2-3. In 1834 the Custom House valuation of the sovereign was put at $4·84, and so remained till January 1, 1874. During the changes from 1834 to January 1, 1874, the London Stock Exchange continued to reckon the dollar at 4s. 6d., about 9 to 9½ per cent too high, and involving the practice of quoting American securities about 8⅝ per cent below their actual value. To correspond with the English custom, bankers in New York from 1834 to 1874 quoted sterling exchange at 109·45⅝ as par.

By the law of Congress of March 3, 1873, the Custom House valuation of the pound sterling was placed at its true value of $4·8665, and from Jan. 1, 1874, sterling exchange has been quoted accordingly, the quotation when at par being $4·8665.

The London Stock Exchange also made a change in their method of quoting, early in the year 1874, but unfortunately valued the dollar at 4s, or about 97 1-3 cents. This valuation being 2 2-3 cents below par, is equal to a quotable premium of about 2¾ per cent, and accordingly the present London quotations of American securities are about 2¾ per cent above their actual value—a bond worth 100 being quoted there at 102¾.

[Weekly prices in 1870; highest quotations of sterling bills in 1871 83.]

1870.

Date.	London Commercial.	London (Bankers') Long.	London (Bankers') Short.	Paris. Long.	Paris. Short.	Antwerp.	Swiss.	Hamburg.	Amst'dam.	Frankf't.	Bremen	Berlin.
Jan. 7	108¼-108⅜	108¾-.....	109⅛-.....	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	35⅞-....	40¾-.....	40⅞-....	78¼-..	71⅜-....
" 14	108¾-108⅞	108½-108⅝	109⅜-109½	.....-517½	.....-515	518¾-517½	518¾-517½	35⅞.....	40¾-...	40⅞-....	78¾-....	71⅜-....
" 21	108¼-108⅜	109 -109⅛	109⅝-.....	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	36 -36⅛	40⅞-41	40⅞-41	79 -79⅛	71⅜-71⅝
" 28	108¼-108½	108⅞-109	109⅝-.....	518⅛-517½	515⅝-515	518¾-517¾	518¾-517½	36 -36⅛	41 -41⅛	41 -41⅛	79 -79⅛	71⅜-71⅝
Feb. 4	108¼-108½	108⅞-109	109½-109⅝	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	35⅞-36	40⅞-41	40⅞-41	79 -79⅛	71⅜-71⅝
" 11	108¼-108⅜	108⅞-109	109⅜-109⅝	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	36 -36⅛	40⅞-41	40⅞-41	79⅛-79¼	71⅜-71⅝
" 18	108⅜-108⅝	108⅞-109	109½-109⅝	518⅛-517½	515 -515⅝	517½-518½	517½-518½	36 -36⅛	40⅞-41	40¾-40⅞	79 -79¼	71⅜-71⅝
" 25	108½-108¾	108¾-108⅞	109⅜-109½	518⅛-517½	515⅝-515	518¾-517½	518¾-517½	36 -36⅛	40⅞-41	40⅞-41	79⅛-79¼	71⅜-71⅝
Mch. 4	108½-108⅜	108½-108⅝	109½-109¾	520 -518¾	517½-516¼	522½-518¾	522½-518¾	35¾-36	40½-40¾	40½-40⅝	78¾-79	71 -71¼
" 11	107¾-108	108¼-108⅜	108⅞-109	521¼-520	518¾-517½	521¼-520	521¼-520	35¾-35⅞	40½-40⅝	40½-40½	78½-78⅝	70⅞-71
" 18	107½-107¾	108 -108⅛	108⅝-108¾	523½-522½	521¼-520	523¾-522½	524¾-522½	35⅝-35¾	40¼-40⅜	40⅛-40¼	78¼-78¾	70¼-70⅝
" 25	108½-108¼	108½-.....	109½-.....	522½-521¼	520 -518¾	523¾-522½	524¾-522½	35⅞-35¾	40¼-40⅜	40⅛-40¼	78¼-78⅜	70¼-70¾
April 1	107½-108	108¼-108⅜	108⅞-109	523¾-521⅞	521¼-519⅜	523¾-522½	523¾-522½	35⅝-35⅞	40⅝-40¾	40⅛-40⅞	78¼-78⅛	70½-71¼
" 8	108½-108¾	108⅞-109	109½-109⅝	520 -518¾	517½-516¼	521¼-518¾	521¼-518¾	35⅝-35⅞	40½-40⅞	40⅜-40⅝	78¼-78½	70⅝-71¼
" 15	108½-108¾	108⅞-109	109½-109⅝	518¾-517½	516¼-515	520 -517½	520 -517½	35¾-35⅞	40⅝-40⅝	40½-40⅝	78¼-78½	71 -71¼
" 22	108⅝-108⅞	109 -109⅛	109⅝-109¾	520 -518¾	517½-513¾	522½-520	522½-520	35¾-35⅞	40⅝-40¾	40½-40⅝	78¼-78½	71 -71¼
" 29	108¾-109⅛	109¾-109½	110 -110⅛	517½-516¼	515 -513¾	518½-517½	518½-517½	35⅞-36	40⅞-41	40¾-40⅞	78½-78¾	71½-71⅞
May 6	108⅜-109	109⅜-.....	110 -.....	517½-516¼	515 -513¾	518⅛-517½	518⅛-517½	35⅞-36	40⅞-41	40¾-40⅞	78½-78¾	71½-71⅞
" 13	108¾-109½	109½-.....	110½-.....	517½-516¼	515 -513¾	518⅛-517½	518⅛-517½	35⅞-36	40⅞-41	40¾-40⅞	78½-78¾	71½-71⅞
" 20	109 -109¼	109½-109⅝	110½-110¼	515⅝-514⅜	513⅛-512½	516½-515	516½-515	36⅛-36¼	41⅛-41¼	41 -41⅛	79 -79¼	71⅜-71⅝
" 27	109½-109½	109¾-110	110⅜-110⅝	515 -514⅜	512½-511⅞	515⅝-515	515⅝-515	35⅛-36¼	41 -41⅛	40⅞-41	79¼-79½	71⅜-71⅝
June 3	109⅜-109⅝	109⅞-110	110½-110⅝	515 -513¾	512½-511¼	515⅝-513¾	515⅝-513¾	36⅛-36¼	41⅛-41¼	41 -41⅛	79⅜-79½	71⅜-71⅝
" 10	109 -109⅜	109⅝-109¾	110¼-110¼	515⅝-513¾	513¾-512½	515⅝-515	515⅝-515	36 -36⅛	41 -41⅛	40⅞-41	79⅛-79¼	71⅜-71⅝
" 17	109¼-109½	109¾-.....	110¼-.....	516¼-515⅝	514⅜-513¾	516⅞-515⅝	516⅞-515⅝	36 -36⅛	41 -41⅛	40¾-40⅞	79⅛-79¼	71⅜-71⅝
" 24	109¼-109½	109½-109⅝	110 -110½	516⅞-515⅝	514⅜-514⅜	516⅞-515⅝	616⅞-515⅝	36 -36⅛	41 -41⅛	40¾-40⅞	79⅛-79¼	71⅜-71⅝
July 1	109⅜-109⅝	109⅞-110	110⅜-110½	516⅞-515⅝	514⅜-514⅜	516⅞-515⅝	516⅞-515⅝	36⅛-36⅛	41 -41⅛	41 -41⅛	79¼-79½	71⅜-71⅝
" 8	109¼-109½	.....-109⅞	.....-110½	516¼-515	513¾-512½	517½-515	517½-515	36⅛-36¼	41⅛-41¼	41 -41⅛	79½-79⅝	71⅜-74
" 15	109½-.....	109⅞-110	110½-.....	515 -513¾	512½-511¼	515 -513¾	515 -513¾	36½-36¾	41½-41¾	41¾-42	79¾-80¼	73⅜-74
" 22	109¾-.....	110⅛-.....	110¾-.....	512½-511¼	511¼-510	512½-511¼	512½-511¼	37 -37½	42 -43	44 -44½	81 -82	75 -77
" 29	108¾-109¼	109⅝-109⅞	110⅞-.....	513½-513¾	508¾-507½	513⅛-513¾	513⅛-513¾	37½-38	41¾-42½	44½-45	81 -81½	76 -79
Aug. 5	108 -109	109½-109⅝	110⅜-110⅞	513¾-513⅝	508¾-507½	.....-.....	.....-.....	37 -38	42 -42½	42 -43	81 -82	75 -77
" 12	108½-109	109⅝-109¾	110⅝-110¾	513¾-512½	508¾-507½	512½-513¾	512½-513¾	37 -37½	41½-41¾	43 -43½	81 -81½	75 -76
" 19	108¾-109	109¾-109⅞	110⅝-110¾	520 -515	511¼-508¾	516¼-513¾	516¼-513¾	37 -37¼	41¼-41½	42½-43	81 -81¼	74 -74¾
" 26	109 -109¼	109¾-109⅞	110⅝-110¾	515 -513¾	508¾-507½	515 -512½	.....-.....	36¾-37	41¼-41½	41¾-42	80¾-81½	73¼-73¾
Sept. 2	108¾-109	109½-109⅝	110¼-110⅜	513¾-512½	507½-505	513¾-512½	513¾-512½	36½-36⅝	40⅞-41	41⅝-41¾	79⅞-80	72 -72¾
" 9	109 -109¼	109⅞-.....	110½-110⅝	513¾-512½	507½-506¼	513¾-512½	513¾-512½	36⅛-36¼	40⅞-41	41½-41¾	79¾-80¼	72¾-73
" 16	109 -109¼	109⅝-109⅞	110½-110⅝	515 -512½	507½-506¼	515 -512½	515 -512½	36 -36¼	40⅞-41	41½-41⅝	79⅝-79¾	72¾-72¾
" 23	108½-109	.....-109½	.....-110⅜	515 -512½	506¼-505	515 -512½	515 -512½	36 -36⅛	40¾-40⅞	41⅜-41½	79½-79⅝	72¼-72½
" 30	108 -108½	109 -109⅛	109¾-109⅞	.....-.....	.....-.....	517½-515¾	... .-.....	35¾-36	40¾-40⅞	41 -41¼	78⅞-79	71¾-72
Oct. 7	108⅛-108½	.....-109	.....-109⅞	.....-.....	.....-.....	516¼-515	.....-.....	35¾-35⅞	40¾-40⅞	41 -41¼	78⅞-79	71¾-72
" 14	107½-107¾	108⅜-108½	109⅛-109¼	.....-.....	.....-.....	518¾-517½	.....-.....	35¾-35⅞	40½-40⅝	40¾-40⅞	78¼-78⅜	71¾-71⅞
" 21	108½-.....	108¾-108⅞	109⅜-109½	.....-.....	.....-.....	.....-.....	.....-.....	36 -36¼	40⅞-41	40⅞-41	....-....	71¾-71⅞
" 28	108¾-109	109¼-109⅜	109⅞-110	.....-.....	.....-.....	516¼-515	.....-.....	36 -36½	40⅞-41	41 -41⅛	78⅞-79	71¾-71⅞
Nov. 4	108⅝-109	109¼-.....	109¾-109⅞	.....-.....	.....-.....	517½-516⅞	.....-.....	36 -36½	40⅞-41	41 -41⅛	78⅞-79	71¾-71⅞
" 11	108⅝-109	109½-109¼	109¾-109⅞	.....-.....	.....-.....	517½-516⅞	.....-.....	36 -36½	41 -41⅛	41 -41⅛	79 -79¼	71⅞ 72
" 18	108½-109	109¾-109½	110 -110½	.....-.....	.....-.....	517½-516¼	.....-.....	36 -36½	41 -41⅛	41⅛-41¼	78⅞-79	72 -72¼
" 25	108⅝-108⅞	109⅛-109¼	110 -110½	.....-.....	.....-.....	518⅛-517½	514⅜-513¾	36 -36½	41⅛-41¼	41½-41¾	79 -79¼	72 -72¼
Dec. 2	108¼-108½	108¾-108⅞	109⅝-109⅝	.....-.....	.....-.....	518¾-518¼	515 -514⅝	35⅞-36	40⅞-41	40⅞-41	78⅝-78¾	71¾-71¾
" 9	108⅝-108¾	109 -109⅛	109⅞-110	.....-.....	.....-.....	516⅞-516¼	515 -514⅜	36 -36½	40¾-40⅞	40⅞-41	78⅝-78⅞	71¾-71¾
" 16	108⅝-108⅞	109⅛-109¼	110 -110⅛	.....-.....	.....-.....	517½-516¼	513⅛-512½	36 -36½	40⅞-41	40⅞-41	78⅞-79	71¾-71¾
" 23	108½-108¾	109 -109⅛	109⅞-110	.....-.....	.....-.....	517½-516¼	513⅛-512½	36 -36½	40¾-40⅞	40¾-40⅞	78⅝-79	71¾-71¾
" 30	108½-108¾	109 -109⅛	109¾-109⅞	.....-.....	....-.....	517½-516¼	513¾-512½	36 -36½	40¾-40⅞	40¾-41	78⅞-79	71¾-71¾

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1871-1872-1873.

From 1871 to 1873 inclusive, the only marked feature was the panic in 1873, except that at other times the market was occasionally depressed by 60 days' sterling bills borrowed by stock operators.

In 1873 foreign exchange opened firmly, and so continued during the early months of the year, till the extraordinary money-stringency, culminating in April, depressed the price to 107¼ for prime 60 days' sterling. One of the curious features of the market was the large amount of 60 days' sterling bills borrowed by stock operators, who were accustomed to sell the same, and thus obtain currency for their speculations, and repay the bills with short sight when the time came for settlement. During the financial crisis of September, 1873, the price of exchange was greatly depressed, and the market was for some time at a dead lock, it being impossible to negotiate bills at any price. Bankers' 60 days' sterling were reported as sold down to 103, sight at 104, and cable transfers at 104@105¼: commercial bills at one time were reported at 101@102.

1871.

	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1	S.		109½	110⅜	109½	110⅜	109⅞	110½	110⅛	110¾	110⅜	110⅞	110⅝	111⅛	110	110⅜	109	109½	S.		108¾	109¾	109⅛	109⅞
2	Holiday.		109½	110⅜	109⅝	110½	S.		110⅛	110¾	110⅜	110⅞	S.		110	110½	109	109½	108⅛	109	108¾	109¾	109⅛	109⅞
3	109⅛	109⅞	109½	110⅜	109⅝	110½	109⅞	110½	110⅛	110¾	110⅜	110⅞	Holiday.		109⅞	110½	S.		108¼	108⅞	108⅝	109⅝	S.	
4	109⅛	109⅞	109½	110⅜	109⅝	110½	110	110⅝	110⅛	110¾	S		Holiday.		109⅞	110⅜	109	109½	108¾	109⅛	108⅝	109⅝	109⅛	109⅞
5	109⅛	109⅞	S.		S.		110	110⅝	110⅛	110⅝	110⅜	110⅞	110⅝	111⅛	109⅞	110⅜	108⅞	109⅜	108½	109⅝	S.		109⅛	109⅞
6	109¼	110	109½	110⅜	109⅝	110½	110	110⅝	110⅛	110⅝	110¼	110¾	110⅝	111	S.		108¾	109¼	108¾	109¾	108⅝	109⅝	109⅛	109⅞
7	109¼	110	109½	110⅜	109¾	110⅝	Holiday.		S.		110¼	110¾	110½	111	109⅞	110⅜	108¾	109¼	109	110	Holiday.		109⅛	109⅞
8	S.		109½	110⅜	109¾	110⅝	110	110⅝	110⅛	110⅝	110⅛	110⅝	110⅛	111	109¾	110¼	108¾	109¼	S.		108⅝	109⅝	109	109¾
9	109¼	110	109½	110⅜	109¾	110⅝	S.		110¼	110¾	110⅛	110⅝	S.		109¾	110¼	108⅝	109⅛	109	110¼	108⅝	109⅝	109	109¾
10	109¼	110	109½	110⅜	109¾	110⅝	110	110⅝	110¼	110¾	110⅛	110⅝	110½	111	109⅝	110⅛	S.		109	110¼	108¾	109¾	S.	
11	109¼	110	109½	110⅜	109¾	110⅝	110	110⅝	110¼	110¾	S.		110⅜	110⅞	109½	110⅛	108⅝	109⅛	108¾	110	108¾	109¾	109	109¾
12	109¼	110	S.		S.		110	110⅝	110⅜	110⅞	110	110½	110⅜	110⅞	109½	110	108⅜	108⅞	108⅝	109¾	S.		109⅛	109⅞
13	109⅜	110⅛	109½	110⅜	109⅞	110⅝	110	110⅝	110⅜	110⅞	110	110½	110⅜	110¾	S.		108⅜	108⅞	108⅛	109⅛	108¾	109¾	109⅛	109⅞
14	109⅜	110⅛	109½	110⅜	109⅞	110⅝	110	110⅝	S.		110⅛	110⅝	110⅜	110¾	109½	109⅞	108⅝	109⅛	108½	109⅛	108⅞	109⅞	109¼	109⅞
15	S.		109½	110⅜	109⅞	110⅝	110	110⅝	110⅜	110⅞	110⅛	110⅝	110⅜	110¾	109¼	109¾	108½	109⅛	S.		109	109⅞	109¼	109⅞
16	109¼	110	109½	110⅜	109⅞	110⅝	S.		110½	111	110¼	110¾	S.		109¼	109¾	108½	109⅛	108½	109½	109⅛	109⅞	109¼	109⅞
17	109¼	110⅛	109⅝	110½	109⅞	110⅝	110	110⅝	110½	111	110¼	110¾	110⅜	110¾	109¼	109¾	S.		108⅛	109⅛	109¼	110⅛	S.	
18	109¼	110⅛	109⅝	110½	109⅞	110⅝	110	110⅝	110½	111	S.		110⅜	110¾	109⅛	109⅝	108½	109⅛	108½	109½	109¼	110¼	109⅜	110
19	109¼	110⅛	S.		S.		110	110⅝	110½	111	110¼	110¾	110⅜	110¾	109	109½	108¼	108⅞	108¼	109¼	S.		109⅜	110
20	109⅜	110¼	109⅝	110½	110	110⅝	110	110⅝	110⅜	110⅞	110⅜	110⅞	110⅜	110¾	S.		108¼	108¾	108⅜	109⅜	109⅜	110¼	109¼	109⅞
21	109⅜	110¼	109⅝	110½	110	110⅝	110	110⅝	S.		110⅜	110⅞	110⅝	110¾	108¾	109¼	108⅜	109	108½	109½	109⅜	110¼	109¼	109⅞
22	S.		Holiday.		109⅞	110½	110	110⅝	110⅜	110⅞	110⅜	110⅞	110½	110¾	108⅞	109⅜	108⅞	109½	S.		109⅜	110¼	109¼	109⅞
23	109¼	110⅛	109⅝	110½	109⅞	110½	S.		110¼	110¾	110½	111	S.		109	109⅝	108⅞	109½	108⅞	109⅞	109¼	110	109¼	109⅞
24	109⅜	110½	109⅝	110½	109⅞	110½	110	110⅝	110¼	110¾	110⅛	111	110¼	110⅝	109⅛	109⅝	S.		108⅞	109⅞	109¼	110	S.	
25	109⅜	110¼	109⅝	110½	109⅞	110½	110	110⅝	110¼	110¾	S.		110¼	110⅝	109¼	109¾	108¾	109⅛	108¾	109¾	109⅛	109⅞	Holiday.	
26	109⅜	110¼	S.		S.		110	110⅝	110⅜	110⅞	110½	111	110¼	110⅝	109¼	109⅝	108⅝	109¼	108¾	109¾	S.		109¼	109⅞
27	109⅜	110¼	109½	110⅜	109⅞	110½	110	110⅝	110⅜	110⅞	110⅝	111⅛	110⅛	110½	S.		108½	109⅛	108⅞	109⅞	109	109¾	109¼	109⅝
28	109⅜	110¼	109½	110⅜	109⅞	110½	110⅛	110¾	S.		110⅝	111⅛	110	110⅜	109¼	109¾	108⅜	109⅛	108⅞	109⅞	109	109¾	109¼	109⅞
29	S.		.....	.....	109¾	110⅜	110⅛	110¾	110⅜	110⅞	110⅝	111⅛	110	110⅜	109⅛	109⅝	108¼	109⅛	S.		109⅛	109¾	109⅜	110
30	109½	110⅜	.....	.....	109⅞	110½	S.		110⅜	110⅞	110⅝	111⅛	S.		109⅛	109⅝	108¼	109⅛	108⅞	109⅞	Holiday.		109⅜	110
31	109½	110⅜	.....	.....	109⅞	110½	.....	.....	110⅜	110⅞	110⅝	111⅛	110	110⅜	109⅛	109⅝	.....	.....	108⅞	109⅞	.....	.....	S.	

1872

	January.		February.		March.		April.		May.		June.		July.		August.		September		October.		November		December.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1	(Holiday.)		109½	110⅜	108⅝	109⅛	107⅞	108¾	108⅝	109½	S.		109¼	110⅛	109	109¾	107¾	108½	107¾	109	106½	108¼	108⅛	109⅛
2	109½	110½	S.		S.		107⅞	108¾	108⅝	109½	108⅞	110	109¼	110⅛	109	109¾	107½	108¼	107½	108¾	S.		109¾	110½
3	109⅜	110½	109½	110⅜	108½	109⅜	107¼	108⅛	108¾	109⅝	108⅞	110	109¼	110⅛	S.		107⅛	107⅞	107	108¼	106¼	108	108⅛	109⅛
4	109⅜	110½	109½	110⅜	108¼	109⅛	107½	108⅜	S.		108⅞	110⅛	(Holiday.)		109	109⅝	107⅛	107⅞	107¼	108¼	(Holiday.)		108	109
5	S.		109½	110⅜	108⅜	109¼	107½	108⅜	108¾	109⅝	109	110¼	(Holiday.)		109	109⅝	107½	108¼	S.		106	108	108¼	109¼
6	109⅜	110½	109½	110⅜	108⅜	109¼	S.		108¾	109⅝	109⅞	110⅜	S.		109	109⅝	108	108¾	107½	108½	105½	108	108½	109½
7	109½	110½	109½	110⅛	108	108⅞	107½	108⅜	108½	109½	109⅛	110⅜	109¼	110⅛	109	109⅝	S.		107¼	108¼	105¾	108¼	S.	
8	109⅝	110½	109½	110⅛	108	108⅞	107¼	108¼	108¾	109½	S.		109½	110¼	109	109⅝	108¾	109½	107	108	106	108½	108⅜	109⅜
9	109⅝	110½	S.		S.		107¾	108¼	108¾	109⅝	109⅛	110⅜	109⅝	110⅜	109	109⅝	108⅝	109⅜	107	108	S.		108⅜	109⅜
10	109⅝	110½	109⅜	110¼	108	108⅞	107⅞	108¾	108¾	109⅞	109	110¼	109⅝	110⅜	S.		108⅝	109⅜	106¾	107¾	106	108½	108½	109½
11	109⅝	110½	109⅜	110¼	108⅛	108⅞	(Holiday.)				109⅛	110¼	109¾	110½	109	109⅝	108½	109¼	106¾	107¾	106	108½	108⅝	109½
12	S.		109⅜	110¼	108	108⅞	107⅞	108¾	108¾	109⅞	109⅝	110¼	109¾	110½	108¾	109½	108⅝	109⅜	S.		106½	108½	108⅞	109¾
13	109½	110⅜	109⅜	110¼	108	108¾	S		108¾	109⅞	109⅛	110¼	S.		108¾	109⅝	108½	109¼	106¾	107¾	107	109	107⅞	109¾
14	109½	110⅜	109¼	110⅛	108	108¾	107½	108⅛	108⅞	110	109⅛	110¼	109¾	110½	108⅝	109⅜	S.		107	108	107	109	S.	
15	109⅜	110¼	109¼	110⅛	108	108¾	107¾	108⅝	108⅞	110	S.		109¾	110½	108½	109¼	108⅝	109⅜	107	108	107	109	109⅛	110
16	109½	110⅜	S.		S.		107¾	108⅝	109⅛	110¼	109¼	110¼	109⅝	110½	108½	109¼	108⅝	109⅜	106	107	S.		109	109⅞
17	109½	110½	109⅛	110	108¼	109	107¼	108⅛	109¼	110⅜	109¼	110¼	109½	110¼	S.		108⅝	109⅜	106½	107½	106½	108½	109	109⅞
18	109½	110½	109⅛	110	108¼	109	107¾	109	S.		109¼	110¼	109⅜	110⅛	108⅜	109⅛	108½	109¼	106¾	108	106¾	108½	109	109⅞
19	S.		109⅛	110	108¼	109	108	108⅞	109¼	110⅜	109¼	110¼	109⅜	110¼	108⅛	108⅞	108½	109¼	S.		107	108¾	107⅞	109⅝
20	109½	110½	109	109⅞	108¼	109	S.		109⅛	110¼	109¼	110¼	S.		108⅛	108⅞	108½	109¼	106¾	108	107¼	108¾	108¾	109⅝
21	109½	110½	109	109⅞	108⅛	108⅞	108⅝	109⅝	109⅛	110¼	109¼	110¼	109⅜	110¼	108	108¾	S.		107	108¼	107	108½	S.	
22	109½	110½	(Holiday.)		108⅛	108⅞	108¾	109¾	109⅛	110¼	S.		109⅜	110¼	107⅞	108⅝	108¾	109⅛	106¾	108	107	108½	108⅝	109⅛
23	109⅝	110½	S.		S.		108⅝	109⅝	109⅛	110⅛	109¼	110¼	109⅜	110¼	107⅞	108⅝	107½	108¼	106¾	108	S.		108⅜	109¼	
24	109⅝	110½	109	109⅞	108⅛	108⅞	108½	109½	109	110	109⅜	110¼	109⅜	110⅛	S.		107	107¾	106¾	108¼	107¼	108½	108¼	109⅛
25	109⅝	110½	109	109⅞	108¼	109	108⅝	109½	S.		109	110¼	109¼	110	107⅞	108⅝	105¾	106	106¾	108¼	107½	108¾	(Holiday.)	
26	S.		108¾	109⅝	108⅜	109⅛	108⅝	109½	108⅞	109⅞	109⅝	110¼	109¼	110	107⅞	108⅝	105½	106½	S.		107⅜	108⅝	108⅜	109¼
27	109½	110⅜	108⅝	109½	108⅜	109¼	S.		108¾	109¾	109⅜	110¼	S.		107⅞	108⅝	105½	106½	106⅝	108¼	(Holiday.)		108⅜	109⅝
28	109⅜	110¼	108⅝	109½	108¼	109⅛	108¾	109⅝	108¾	109¾	109⅜	110¼	109⅛	109⅞	108⅛	108⅞	S.		106¾	108¼	107⅞	108⅞	S.	
29	109⅜	110¼	.....	.....	108¼	109⅛	108¾	109⅝	108¾	109¾	(Holiday.)		109	109¾	108	108¾	105½	106½	106¾	108	107⅞	108⅞	109	109⅞
30	109½	110⅜	.....	.....	S.		108⅝	109½	(Holiday.)		109⅜	110¼	109	109¾	108	108¾	105½	106½	106¾	108	106½	108¼	108⅞	109¾
31	109½	110⅜	.....	.....	108½	109	.....	.....	108¾	109¾	.....		109	109¾	S		.....	.....	106½	108¼	.....		108¾	109⅝

1873.

	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December.	
	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.	60 days.	3 days.
1	Holiday.		109	109⅝	109⅜	110⅛	109⅜	110⅛	109¾	110⅝	109¾-110⅝		110	110⅝	109⅜	110¼	S.		107½	108⅞	108¾	110⅛	S.	
2	109½	110⅛	109⅛	109¾	109⅜	110⅛	109⅜	110⅛	109¾	110⅝	S.		110	110⅝	109¼	110¼	108⅞	109⅝	107½	108¾	108⅝	110	108¾	110¼
3	109⅜	110	109⅛	109¾	S.		109⅜	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	109¼	110⅛	108⅞	109⅝	107½	108¾	S.		108¾	110¼
4	109⅜	110	S.		109⅜	110⅛	109⅜	110⅛	109¾	110⅝	109⅞	110⅝	Holiday.		S.		108¾	109½	107½	108½	108½	109⅞	108¾	110¼
5	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	S.		109⅞	110⅝	110	110⅝	109¼	110⅛	108⅜	109⅛	107¼	108⅝	Holiday.		108⅝	110⅛
6	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	109¾	110⅝	109⅞	110⅝	110	110⅝	109⅛	110	108⅝	109⅜	S.		108⅝	110	108⅝	110⅛
7	S.		109⅛	109¾	109⅜	110⅛	S.		109¾	110⅝	109⅞	110⅝	S.		109⅛	110	108⅝	109½	108	109⅜	108⅝	110⅛	108⅝	110⅛
8	109¼	109⅞	109⅛	109¾	109⅜	110⅛	109¼	110	109¾	110⅝	109⅞	110⅝	110	110⅝	109	109⅞	S.		108⅛	110	108¾	110¼	S.	
9	109⅜	110	109⅛	109¾	109½	110¼	109¼	110	109⅝	110⅝	S.		110	110⅝	108⅞	109¾	108¼	109	108⅜	109⅞	108⅞	110½	108⅝	110⅛
10	109¼	109¼	109¼	110	S		109¼	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	108¼	109	108¼	109	108⅜	110¼	S.		108¾	110¼
11	109¼	109⅞	S.		109½	110¼	109¼	110⅛	109¾	110⅝	109⅞	110⅝	110	110⅝	S.		108⅛	109	108⅞	110⅜	108⅞	110½	109	110⅜
12	109¼	109⅞	109¼	110	109⅝	110⅜	109¼	110⅛	S.		109⅞	110⅝	110	110⅝	108⅞	109⅞	108⅛	109	108⅞	110⅜	108⅞	110⅜	109⅛	110⅜
13	109¼	109⅞	109¼	110	109⅝	110⅜	109¼	110⅛	109¾	110⅝	109¾	110⅝	110	110⅝	108⅞	109¾	108¼	109¼	S.		108⅞	110⅜	109⅛	110¼
14	S.		109⅜	110⅛	109⅝	110⅜	S.		109¾	110⅝	109⅞	110⅝	110	110⅝	S.		108¼	109¼	108⅞	110⅜	108⅞	110⅜	109⅛	110¼
15	109¼	109⅞	10 ⅜	110⅛	109⅝	110¼	109⅜	110¼	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109⅝	108¼	109¼	S.		108¾	110⅜	S.	
16	109¼	109⅞	109⅜	110⅛	109½	110¼	109⅜	110¼	109¾	110⅝	S.		110	110⅝	108¾	109½	108¼	109¼	109	110⅛	108⅝	110¼	109⅛	110¼
17	109¼	109⅞	109⅜	110⅛	S.		109⅜	110¼	109¾	110⅝	109⅞	110⅝	110	110⅝	108⅞	109⅝	108	109	109	110⅛	S.		109¼	110⅜
18	109¼	109⅞	S.		109½	110¼	109⅜	110¼	109¾	110⅝	109¾	110½	109⅞	110⅝	S.		108⅛	109¼	109	110⅛	108⅝	110⅛	109¼	110⅜
19	S.		109½	110¼	109½	110¼	S.		109¾	110⅝	109¾	110⅜	109⅞	110⅝	109⅛	109⅞	108⅛	109¼	S.		108⅜	110⅛	109⅜	110⅛
20	109½	110⅛	109	109⅞	109⅝	110⅛	109⅝	110⅛	109⅝	110⅛	109¼	110⅜	S.		109	109¾	107⅞	109⅛	108¾	110¼	108⅜	110⅛	S.	
21	109½	110½	109	109⅞	108⅛	108⅞	108⅝	109⅝	109⅛	110¼	109¼	110¼	109⅞	110½	109⅛	109⅞	107⅞	109⅛	109	110⅜	108⅛	110¼	109⅛	110⅝
22	109½	110½	(Holiday.)		108⅛	108⅞	108¾	109¾	109⅛	110¼	S.		109¾	110½	S.		107⅞	109⅛	109	110⅜	108⅛	110¼	109⅛	110⅝
23	109⅝	110½	S.		S.		108⅝	109⅝	109⅛	110⅛	109¼	110¼	109⅝	110½	109¼	110	107⅞	109⅛	109	110⅜	108⅛	110¼	109⅛	110⅝
24	109⅝	109¾	109⅝	110⅜	109⅞	110½	109⅝	110⅛	109⅝	110⅛	109⅞	110½	109⅝	110½	109⅛	109⅞	107⅝	108⅞	109	110⅜	108⅜	110	109⅛	110⅝
25	109½	109¾	S.		109⅜	110⅛	109¾	110⅝	109⅝	110½	109¾	110⅜	109¾	110½	109	109¾	107⅝	108⅞	S.		Holiday.		109⅜	110⅛
26	109⅛	109¾	109½	110¼	109¼	110	109¾	110⅝	S.		109¾	110⅜	109⅝	110½	109⅛	109⅞	107⅝	108⅞	109	110⅜	108½	110	S.	
27	109⅛	109¾	109½	110¼	109½	110¼	109¾	110⅝	109⅝	110½	110	110⅝	109⅝	110½	109	109¾	107⅝-108⅞		109	110⅜	108⅜	110	109⅜	110⅛
28	S.		109½	110¼	109⅜	110⅛	S.		109¾	110⅝	110	110⅝	S.		109⅛	109⅞	S.		109	110⅜	108½	110	S.	
29	109⅛	109¾	109⅞	110⅛	Holiday.		109¾	110⅝	109¾	110⅝	110	110⅝	109⅝	110½	109	109¾	107⅝-108⅞		108⅞	110¼	108⅜	110	109⅜	110⅛
30	109⅛	109¾	.....	.....	109⅜	110⅛	109¾	110⅝	109¾	110⅝	S.		109⅝	110½	109	109¾	.....		108⅞	110¼	.....		109⅜	110⅛
31	109	109⅝	.....	.....	S.		.....	.....	109¾	110⅝	.....	.....	109⅛	110⅜	109	109¾								

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Federal Reserve Bank of St. Louis

1874-1875-1876.

In 1874 rates for sterling bills were unusually steady, and during a large part of the year were very firm. The rates reached specie shipping point several times, leading to considerable shipments of coin. The return movement late in the year of United States Government bonds to this country was estimated by some of the most competent judges here to amount to about $8,000,000.

In 1875 there was little to disturb the course of exchange so far as the transactions between the United States and foreign countries were concerned; but the rates were greatly depressed at times by the scarcity of cash gold in New York, and the consequent high rates on gold loans forced by speculative manipulation.

In 1876 the price of foreign exchange was very little disturbed either by speculative manipulations or by bond negotiations abroad, and the market was left to take its course as governed by ordinary trade influences. In the first seven months of the year rates frequently ruled high enough to admit of the shipment of specie at a profit; but after July the market weakened, and during the last three months there was little active demand from any quarter and rates ruled so low as to induce considerable shipments of coin from abroad. The large excess in the exports of the country over the imports was generally believed to have had an important bearing on the rates of exchange.

1874.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1	Holiday.		.....S.....		.....S.....		4.85½	4.88½	4.88	4.91	4.88½	4.91½	4.88½	4.91	4.88	4.90½	4.87	4.89½	4.85	4.88	.....S.....		4.85½	4.90½
2	4.83	4.87	4.84	4.87½	4.84½	4.88	4.85½	4.88½	4.88	4.91	4.88½	4.91½	4.88½	4.91	.....S.....		4.87	4.89½	4.85½	4.88½	4.84½	4.88	4.85½	4.90½
3	4.82½	4.86½	4.84½	4.88	4.84½	4.88	Holiday.		.....S.....		4.88½	4.91½	....	4.90½	4.88	4.90½	4.87	4.89½	4.85½	4.88½	Holiday		4.85½	4.90½
4	.....S.....		4.85	4.88½	4.84	4.87½	4.85½	4.88½	4.88	4.91	4.88½	4.91½	Holiday.		4.88	4.90½	4.86½	4.89	.....S.....		4.84½	4.88	4.85½	4.90½
5	4.83	4.87	4.85	4.88½	4.84½	4.88	.....S.....		4.88	4.91	4.88½	4.91½	.....S.....		4.88	4.90½	4.86½	4.89	4.85½	4.88½	4.85	4.88½	4.85½	4.90½
6	4.82½	4.86½	4.84½	4.88	4.84½	4.88	4.85½	4.88½	4.88	4.91	.... S.....		4.88	4.90½	4.87½	4.91	.....S.....		4.86	4.89	4.85	4.88½	.....S.....	
7	4.82	4.86	4.84½	4.88	4.84½	4.88	4.85½	4.88½	4.88	4.91	4.88½	4.91½	4.87½	4.90	4.87½	4.91	4.86	4.88½	4.86	4.89	4.85½	4.89	4.85½	4.90½
8	4.82½	4.86	.....S.....		.....S..		4.85½	4.88½	4.88½	4.91½	4.88	4.91	4.87½	4.90	.....S.....		4.85½	4.88	4.85½	4.88½	.....S.....		4.85½	4.90½
9	4.83½	4.87	4.84	4.87½	4.84½	4.88	4.85½	4.88½	.....S.....		4.88	4.91	4.87½	4.90	4.87½	4.91	4.85	4.87½	4.85½	4.88½	4.85½	4.89	4.85½	4.90½
10	4.83½	4.87	4.84½	4.88	4.84½	4.88	4.85½	4.88½	4.88½	4.91½	4.88½	4.91	4.87½	4.90	4.87½	4.91	4.84	4.86½	.....S.....		4.85½	4.89	4.85½	4.90½
11	.....S.....		4.85	4.88¼	4.84½	4.88	.....S.....		4.88	4.91	4.88	4.91	.....S.....		4.87½	4.91	4.84	4.86½	4.85	4.88	4.86	4.89½	4.85½	4.90½
12	4.83½	4.87	4.85	4.88½	4.84½	4.88	4.85	4.88	4.88	4.91	4.88½	4.91	4.87½	4.90	4.87½	4.91	.....S.....		4.84½	4.87½	4.86½	4.90	.....S.....	
13	4.83½	4.87	4.85½	4.89	4.84½	4.88	4.85⅝	4.88½	4.88	4.91	.....S.....		4.87½	4.90	4.87½	4.91	4.84	4.86½	4.84½	4.87½	4.86½	4.90	4.85½	4.90½
14	4.83	4.86½	4.85½	4.89	4.85	4.88½	4.85½	4.88½	4.88½	4.91½	4.88½	4.91	4.87	4.89½	4.87½	4.91	4.84	4.86½	4.84½	4.88	...S.....		4.85½	4.90½
15	4.83	4.86½	.....S.....		.....S.....		4.85½	4.88½	4.88½	4.91½	4.89	4.91½	4.87	4.89½	.....S.....		4.84½	4.87	4.85	4.88½	4.87	4.91	4.85½	4.90½
16	4.84	4.87½	4.85	4.88½	4.85	4.88½	4.85½	4.88½	.....S.....		4.89	4.91½	4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85	4.88½	4.86½	4.90½	4.85½	4.90½
17	4.84	4.87½	4.85	4.88½	4.85	4.88½	4.85½	4.88½	4.88½	4.91½	4.88½	4.91	4.87½	4.90	4.87½	4.91	4.84½	4.87	.....S.....		4.86	4.90	4.85½	4.90½
18	.....S.....		4.85	4.88½	4.85	4.88½	.....S.....		4.88½	4.91½	4.88½	4.91	.....S.....		4.87½	4.91	4.84½	4.87	4.85	4.88½	4.85½	4.89½	4.85½	4.90½
19	4.84	4.87½	4.85	4.88½	4.85	4.88	4.86	4.89	4.88½	4.91½	4.88½	4.91	4.87½	4.90	4.87½	4.91	.....S.....		4.85½	4.89	4.86	4.90½	.....S.....	
20	4.83	4.86½	4.85	4.88½	4.85	4.88	4.86	4.89	4.88½	4.91½	.....S.....		4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85½	4.89	4.86	4.90½	4.85½	4.90½
21	4.83	4.86½	4.85	4.88½	4.85	4.88	4.86	4.89	4.88½	4.91½	4.88½	4.91	4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85½	4.89	.....S.....		4.85½	4.90½
22	4.84	4.88	.....S.....		.....S.....		4.86	4.89	4.88½	4.91½	4.88½	4.91	4.87½	4.90	4.87½	4.91	4.84½	4.87	4.85	4.88½	4.85½	4.89½	4.85½	4.90½
23	4.84½	4.88	Holiday.		4.85	4.88	4.86½	4.89½	.....S.....		4.88½	4.91	4.88	4.90½	4.87½	4.91	4.84	4.86½	4.85½	4.89	4.86	4.90½	4.86	4.90½
24	4.84½	4.88	4.85	4.88½	4.85	4.88	4.86½	4.89½	4.88½	4.91½	4.88½	4.91	4.88	4.90½	4.87½	4.90½	4.84	4.86½	.....S.....		4.86	4.90½	Holiday.	
25	.....S.....		4.84½	4.88	4.85½	4.88½	.....S.....		4.88½	4.91½	4.88½	4.91	.....S.....		4.87½	4.90½	4.84½	4.87	4.85	4.88½	4.86	4.90½	4.86	4.90½
26	4.83½	4.87	4.84	4.87½	4.85½	4.88½	.88	4.91	4.88½	4.91½	4.88½	4.91	4.88	4.90½	4.87½	4.90½	.....S.....		4.85	4.88½	4.86	4.90½	4.86	4.90½
27	4.84	4.87½	4.84	4.87½	4.85½	4.88½	4.87½	4.90½	4.88½	4.91½	.....S.....		4.88	4.90½	4.87½	4.90½	4.84½	4.87	4.84	4.87½	.....S.....		4.86	4.90½
28	4.84½	4.88	4.84	4.87½	4.85½	4.88½	4.87½	4.90½	4.88½	4.91½	4.88½	4.91	4.88	4.90½	4.87½	4.90½	4.84½	4.87	4.84½	4.88	4.85½	4.90½	4.86	4.90½
29	4.84½	4.88	....		.....S..		4.87½	4.90½	Holiday.		4.88½	4.91	4.88	4.90½	.. S.....		4.85	4.87½	4.84½	4.88	....		4.86	4.90½
30	4.84	4.87½	....		4.85	4.88	....		.....S.....		...		4.88	4.90½	4.87½	4.90	....		4.84½	4.88				
31	4.84	4.87½	....		4.85	4.88																		

1875.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1	Holiday.		4.87	4.8½	4.83	4.87	4.83½	4.87½	4.88	4.91	4.87½	4.90½	4.87½	4.90½	.....S.....		4.85	4.88	4.80	4.84	4.79	4.84	4.83½	4.87
2	4.86	4.90½	4.87	4.90	4.82½	4.86½	4.85	4.89	.....S.....		4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.85½	4.88½	4.80	4.84	Electn. H'y		4.84	4.87
3	.....S.....		4.87	4.90	4.82	4.86	4.85	4.89	4.88	4.91	4.87½	4.90½	.....S.....		4.87½	4.90½	4.85½	4.88½	.....S.....		4.81	4.86	4.84	4.87½
4	4.86	4.90½	4.86½	4.89½	4.81	4.85	.....S.....		4.88	4.91	4.87½	4.90½	Holiday.		4.87½	4.90½	.....S.....		4.79½	4.83½	4.81	4.86	4.84	4.87½
5	4.86	4.90½	4.86	4.89	4.81	4.85	4.85½	4.89½	4.88	4.91	.....S.....		4.87½	4.90½	4.87½	4.90½	4.85	4.88	4.78½	4.82½	4.80	4.86	.....S.....	
6	4.86	4.90½	4.86	4.89	4.81	4.85	4.86	4.90	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.85½	4.88½	4.80	4.84	4.80	4.84	4.84½	4.88
7	4.86½	4.90½	.....S.....		.....S.....		4.86	4.90	4.88	4.91	4.87½	4.90½	4.87½	4.90½	.....S.....		4.84	4.87	4.80	4.84	4.80½	4.86½	4.84½	4.88
8	4.86	4.90	4.86	4.89	4.81½	4.85½	4.86½	4.90½	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.83½	4.86½	4.80	4.84	4.82	4.87½	4.84½	4.88
9	4.86	4.90	4.86½	4.89½	4.81	4.85	4.86	4.90	.....S.....		4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.82	4.85½	.....S.....		4.81½	4.87	4.84½	4.88½
10	.... S..		4.85½	4.88½	4.80	4.8	4.85	4.90	4.88	4.91	4.87½	4.90½	.....S.....		4.87½	4.90½	4.81	4.85	4.80	4.84	4.83	4.88	4.84½	4.88½
11	4.85	4.90	4.84½	4.87½	4.80	4.84	.....S.....		4.88	4.91	4.88	4.91	4.87½	4.90½	4.88	4.90½	.... S		4.80	4.84	4.83	4.88	.....S.....	
12	4.86½	4.90½	4.84	4.87	4.82	4.86	4.86½	4.90½	4.88	4.91	.....S.....		4.87½	4.90½	4.87½	4.90	4.81½	4.85½	4.80	4.84	4.83	4.88	4.85½	4.89½
13	4.86½	4.90½	4.84	4.87	4.82	4.86	4.86½	4.90½	4.87½	4.90½	4.88	4.91	4.87½	4.90½	4.87½	4.90	4.81	4.85	4.78½	4.83	.....S.....		4.85½	4.89½
14	4.86½	4.90	.....S.....		.....S.....		4.87	4.90½	4.87	4.90	4.88	4.91	4.87½	4.90½	.....S.....		4.80	4.84	4.78	4.82½	4.84	4.88	4.85½	4.89½
15	4.86½	4.90	4.84	4.87	4.81	4.85	4.87	4.90½	.....S.....		4.88	4.91	4.87½	4.90½	4.87½	4.90	4.79	4.83	4.78½	4.83	4.84	4.88	4.85½	4.89½
16	4.86½	4.90	4.82½	4.85½	4.79	4.83	4.87	4.90½	4.87	4.90	4.88	4.91	4.87½	4.90½	4.86½	4.89	4.81½	4.85½	.....S.....		4.84½	4.88½	4.85½	4.89½
17	.....S..		4.80½	4.83½	4.79½	4.83½	4.87	4.90½	4.87	4.90	4.88	4.91	.... S.....		4.86½	4.89	4.81½	4.85½	4.78½	4.83	4.84½	4.88	4.85½	4.89½
18	4.87	4.90½	4.82½	4.87	4.79	4.83	.....S..		4.87½	4.90½	4.88	4.91	4.87½	4.90½	4.87	4.89½	.....S.....		4.77½	4.82	4.84½	4.88	.....S.....	
19	4.87	4.90½	4.83½	4.87	4.80½	4.84½	4.87½	4.90½	4.87½	4.90½	.....S.....		4.87	4.90	4.87	4.89½	4.79	4.83	4.77	4.81½	4.84½	4.88	4.8 ½	4.89½
20	4.87	4.90½	4.83½	4.87	4.81	4.85	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87	4.89½	4.80	4.84	4.77	4.81½	.....S.....		4.86	4.90
21	4.87	4.90½	.....S.....		.....S.....		4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.87	4.90	.....S.....		4.80½	4.84½	4.79	4.83½	4 84	4.87½	4.86	4.89½
22	4.87	4.90½	Holiday.		4.81	4.85	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87½	4.90	4.79	4.83	4.79½	4.84	4.84½	4.88	4.85½	4.89
23	4.87	4.90½	4.83	4.86½	4.81	4.85	4.88	4.91	.....S.....		4.87½	4.90½	4.87	4.90	4.87½	4.90	4.81	4.85	.....S.....		4.84½	4.88	4.85½	4.89
24	.....S.....		4.83	4.86½	4.82	4.86	4.88	4.91	4.87½	4.90½	4.87½	4.90½	.....S.....		4.87	4.89½	4.81	4.85	4.80½	4.85	Thanksgi'g.		Holiday.	
25	4.87	4.90	4.83	4.86½	4.82½	4.86½	.....S.....		4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87	4.89½	.....S.....		4.80	4.84½	4.84½	4.88	.....S.....	
26	4.87	4.90	4.83	4.87	Good Friday		4.88	4.91	4.87½	4.90½	.....S.....		4.87	4.90	4.87	4.89½	4.80½	4.84½	4.79	4.83½	4.84½	4.88	4.85½	4.89
27	4.87	4.90	4.83	4.87	4.82	4.86	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87	4.90	4.87	4.89½	4.80	4.84	4.78	4.82½	.....S.....		4.85½	4.89
28	4.87½	4.90	.....S.....		.....S.....		4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87	4.90	.....S.....		4.79	4.83	4.78	4.83	4.84½	4.88	4.85½	4.89
29	4.87	4.89½	.....		4.79	4.83	4.88	4.91	4.87½	4.90½	4.87½	4.90½	4.87½	4.90½	4.86½	4.89	4.79	4.83	4.78	4.83	4.83½	4.87	4.84½	4.88½
30	4.87	4.89½	.....		4.82	4.86	4.88	4.91	.....S.....				4.87½	4.90½	4.85½	4.	.....		.....S.....				4.85	4.89
31	.....		.....		4.83½	4.87½	.....		Holiday.		.....		.....											

1876.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 day	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1	Holiday.		4.85½	4.90	4.86	4.90	4.87	4.90	4.88	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.87	4.88½		S.	4.82½	4.84½	4.82	4.84
2	S.		4.86	4.89½	4.86½	4.90½	S.		4.88½	4.90½	4.88	4.90	S.		4.88½	4.90½	4.87	4.88½	4.83	4.84½	4.82½	4.84½	4.82	4.84
3	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.86½	4.88	4.83½	4.85	4.82½	4.84½	4.82	4.84
4	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	S		Holiday.		4.88½	4.90½	4.86½	4.88	4.83½	4.85	S.		4.82	4.84
5	4.84½	4.88½	4.86	4.89½	S.		4.88½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90	4.88	4.90	4.86	4.87½	4.83½	4.85	4.82	4.84	4.82	4.84
6	4.84½	4.88½	S.		4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.88½	4.90½	S.		4.85½	4.87	4.83½	4.85	Holiday.		4.82	4.84
7	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	S.		4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.85	4.86½	S.		4.82	4.84	4.82	4.84
8	4.85	4.89	4.86½	4.90	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	S.		4.88	4.90	4.85	4.86½	4.83½	4.85	4.82	4.84	4.82	4.84
9	S.		4.86	4.89½	4.86	4.90	S.		4.88½	4.90½	4.88	4.90	4.89	4.91	4.88	4.90	S.		4.84	4.85½	4.82	4.84	S.	
10	4.85	4.89	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	S.		4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	4.82	4.84	4.82	4.84
11	4.85	4.89	4.86	4.90	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	S.		4.82	4.84
12	4.84½	4.88½	4.86	4.89½	4.86	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	4.82½	4.84½	4.82	4.84
13	4.84½	4.88½	S.		4.86½	4.90	4.87½	4.90	S.		4.88	4.90	4.89	4.91	4.87½	4.89½	4.84	4.85½	4.84	4.85½	S.		4.82	4.84
14	4.85	4.89	4.86	4.90	4.86½	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.83½	4.85	S.		4.82½	4.84½	4.82	4.84
15	4.85	4.89	4.86	4.90	4.86½	4.90	4.87½	4.90	4.88½	4.90½	4.88	4.90	S.		4.87½	4.89½	4.83½	4.85	4.84	4.85½	4.82½	4.84½	4.82	4.84
16	S.		4.86	4.90	4.86	4.90	S.		4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	S.		4.81	4.85½	4.82½	4.84½	S.	
17	4.85	4.89	4.86	4.90	4.87	4.90½	4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.87½	4.89½	4.83½	4.85	4.84½	4.86½	4.82½	4.84½	4.82½	4.84½
18	4.85	4.89	4.86	4.90	4.87	4.90½	4.87½	4.90	4.88½	4.90½	S.		4.89	4.91	4.87½	4.89½	4.83½	4.85	4.83½	4.85½	S		4.82½	4.84½
19	4.85	4.89	4.86	4.90	S.		4.87½	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	S.		4.83½	4.85	4.83½	4.85½	4.82½	4.84½	4.82½	4.84½
20	4.85½	4.89½	S		4.87	4.90½	4.88	4.90	S.		4.88	4.90	4.89	4.91	4.87½	4.89½	4.83	4.84½	4.83½	4.85½	4.82½	4.84½	4.82½	4.84½
21	4.85½	4.89½	4.86½	4.90½	4.87	4.90½	4.88	4.90	4.88½	4.90½	4.88	4.90	4.89	4.91	4.88	4.90	4.83	4.84½	4.83½	4.85½	S.		4.83	4.85
22	4.85½	4.89½	Holiday.		4.87	4.90½	4.88	4.90	S		4.88	4.90	S.		4.88	4.90	4.83	4.84½	4.83½	4.85½	4.82½	4.84½	4.83	4.85
23	S.		4.86½	4.90½	4.87	4.90	S		4.88½	4.90½	4.88	4.90	4.88½	4.90½	4.88½	4.90	S.		4.83½	4.85½	4.82	4.84	S.	
24	4.85½	4.89½	4.86½	4.90½	4.87	4.90	4.88	4.90	4.88	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90	4.83	4.84½	4.83½	4.85½	4.82	4.84	Holiday.	
25	4.86	4.89½	4.86	4.90	4.87	4.90	4.88	4.90	4.88	4.90	S.		4.88½	4.90½	4.88	4.89½	4.83	4.8 ½	4.83	4.85	S.		4.83½	4.85½
26	4.86	4.89½	4.86	4.90	S.		4.88	4.90	4.88½	4.90½	4.88½	4.90	4.88½	4.90½	S.		4.83	4.84½	4.83	4.85	4.82	4.84	4.83½	4.85½
27	4.86	4.89½	S.		4.87	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.88½	4.90½	4.88	4.89½	4.83	4.84½	4.82½	4.84½	4.82	4.84	4.84	4.86
28	4.86	4.89½	4.86	4.90	4.87	4.90	4.88	4.90	S.		4.88½	4.90½	4.88½	4.90½	4.88	4.89½	4.83	4.84½	S.		4.82	4.84	4.84	4.86
29	4.86	4.89½	4.86	4.90	4.87	4.90	4.88	4.90	4.88½	4.90½	4.88½	4.90½	4.88½	4.90½	4.88	4.89½	4.83	4.84½	4.81½	4.8 ½	Holiday.		4.84	4.86
30	S.		...	.....	4.87	4.90	.....		4.88	4.90	.....		4.88½	4.90½	S.		.....		4.82½	4.84½	.. ..		S.	
31	4.86	4.89½	. . ... .		4.87½	4.90	.....								4.87½	4.89								

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1877-1878-1879.

In 1877 exchange ruled quite steady in the early part of the year, but after July, as the large crops began to come in and exports of domestic products were large, the price declined and ruled low during the balance of the year. Except for the return of United States bonds from abroad, the price would probably have been lower and the imports of specie would have been larger.

1878.--Exchange was much influenced throughout the year by the heavy exports of domestic produce. In the first six months there was a large movement in United States bonds returned from foreign markets, which gave rise to a considerable demand for bills, that supported prices. In the last half of the year exchange generally ruled at low figures.

1879.—During the early part of the year the rates for sterling bills were made firm by the heavy return of called bonds from abroad; and after February demand sterling bills were often quoted in the bankers' posted rates at 4 89½@4 90, and there was apprehension that specie would be exported to a considerable amount. There was no large export of specie, however, and in the latter part of July, after the last call for bonds had matured, rates of exchange fell off rapidly to a point which admitted of the imports of specie, and so remained throughout the year. The excess of exports over imports in the fiscal year ending June 30, 1879, was about $270,000,000. The specie imported at New York in 1879 was $84,176,764, and the export was $14,454,343.

1877.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August. 60 days.	August. 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1....	Holiday.		4 85	4 86⅛	4 83⅛	4.85	S.		4 88	4 90	4 88	4 90⅛	S.		4 86	4 87½	4 83⅛	4 86⅛	4 82	4 85⅛	4 81	4 85½	4 81⅛	4 84⅛
2....	4 84	4 86	4 85	4 86⅛	4 84	4 85⅛	4 84½	4 86½	4 88	4 90	4 88	4 90⅛	4 88	4 90½	4 86	4 87½	S		4 82	4 85⅛	4 81	4 85⅛	S	
3....	4 84⅛	4 86⅛	4 85	4 86⅛	4 84	4 85⅛	4 85	4 87	4 88	4 90⅛	S.		4 88	4 90⅛	4 85⅛	4 87	4 83⅛	4 86⅛	4 82	4 85⅛	4 81	4 85⅛	4 81	4 84
4....	4 84⅛	4 86½	S.		S.		4 85½	4 87½	4 88	4 90⅛	4 88	4 90½	Holiday.		4 85½	4 87	4 82½	4 85⅛	4 81	4 85	S.		4 81½	4 84½
5 ...	4 84⅛	4 86⅛	4 85	4 86⅛	4 84	4 85⅛	4 85⅛	4 87½	4 88	4 90½	4 88	4 90½	4 88	4 90½	S.		4 82½	4 85⅛	4 81	4 85	4 81	4 85	4 81⅛	4 84⅛
6....	4 84⅛	4 86⅛	4 85	4 86⅛	4 84½	4 86	4 86	4 88	S.		4 88	4 90½	4 88	4 90½	4 85½	4 87	4 83	4 86	4 81	4 85	Holiday.		4 81⅛	4 84⅛
7....	S.		4 85	4 86½	4 84⅛	4 86	4 86	4 88	4 88	4 90⅛	4 88	4 90⅛	4 88	4 90⅛	4 85½	4 87	4 83⅛	4 86½	S.		4 81	4 85	4 81½	4 84⅛
8....	4 84½	4 86⅛	4 85	4 86⅛	4 84⅛	4 86	S.		4 87⅛	4 90	4 88	4 90⅛	S.		4 85½	4 87	4 83⅛	4 86⅛	4 81	4 85	4 81	4 84½	4 81⅛	4 85
9 ...	4 84	4 86	4 85	4 86⅛	4 84½	4 86	4 86½	4 88⅛	4 87⅛	4 90	4 88	4 90⅛	4 87½	4 90	4 85½	4 87	S.		4 81	4 85	4 81	4 84⅛	S.	
10....	4 84	4 85	4 85	4 86⅛	4 84½	4 86	4 87	4 89	4 87½	4 90	S.		4 87½	4 90	4 85	4 86½	4 83½	4 86½	4 81	4 85	4 81	4 84⅛	4 82	4 85⅛
11....	4 83½	4 85½	S.		S.		4 87	4 89	4 87⅛	4 90	4 88	4 90⅛	4 87½	4 90	4 85	4 86½	4 83½	4 87	4 81	4 85½	S.		4 82½	4 86
12 ...	4 83⅛	4 85½	4 84½	4 86	4 84⅛	4 86	4 86½	4 88½	4 87½	4 90	4 88	4 90⅛	4 87½	4 89½	S.		4 83½	4 87	4 81	4 85	4 81	4 84½	4 82½	4 86
13....	4 83⅛	4 85½	4 84½	4 86	4 84½	4 86	4 87	4 89	S.		4 88	4 90½	4 87	4 89	4 85	4 86½	4 83½	4 87	4 81	4 86	4 81	4 84½	4 82½	4 86
14....	S.		4 84½	4 86	4 84½	4 86	4 87	4 89	4 87½	4 90	4 88	4 90⅛	4 87	4 89	4 81½	4 86	4 83½	4 87	S.		4 80½	4 84	4 82½	4 86
15 ...	4 83½	4 85½	4 84½	4 86	4 84½	4 86	S.		4 87	4 90	4 88	4 90½	S.		4 84½	4 86	4 83½	4 87	4 81	4 86	4 80½	4 84	4 82½	4 86
16 ...	4 83½	4 85½	4 84½	4 86	4 84½	4 86½	4 87½	4 89½	4 87½	4 90	4 88	4 90⅛	4 86½	4 88½	4 84	4 86	S.		4 81	4 86	4 81	4 84½	S.	
17 ...	4 83½	4 85½	4 84½	4 86	4 84½	4 86½	4 87½	4 89½	4 87½	4 90	S.		4 85	4 88	4 84	4 85	4 83½	4 87	4 81	4 86	4 81	4 84½	4 82½	4 86
18....	4 83½	4 85½	4 84	4 85½	4 84½	4 86½	4 87½	4 89½	4 88	4 90½	4 88	4 90½	4 85½	4 87½	4 84	4 86	4 83½	4 87	4 81	4 86	S.		4 82½	4 86
19....	4 83½	4 85½	4 84	4 85½	4 84½	4 86½	4 87½	4 89½	4 88	4 90½	4 88	4 90½	4 86	4 87½	S.		4 83½	4 87	4 81	4 86	4 81	4 84½	4 83	4 86½
20....	4 83½	4 85½	4 84	4 85½	4 84½	4 86½	4 88	4 90	S.		4 88	4 90½	4 86	4 87½	4 83½	4 85½	4 83½	4 87	4 81	4 85	4 81	4 85	4 83	4 86½
21....	S.		4 83½	4 85	4 84½	4 86½	4 88	4 90	4 88	4 90½	4 88	4 90½	4 86	4 87½	4 83	4 85	4 83½	4 87	S.		4 81	4 85	4 83	4 86½
22....	4 83½	4 85½	Holiday.		4 84½	4 86½	S.		4 88	4 90½	4 88	4 90½	S.		4 83	4 85	4 83½	4 87	4 81	4 86	4 81	4 85	4 83	4 86½
23....	4 84	4 86	4 83½	4 85	4 84½	4 86½	4 88	4 90	4 88	4 90½	4 88	4 90½	4 86	4 87½	4 82½	4 85	S.		4 81	4 86	4 81	4 85	S.	
24....	4 84	4 85½	4 83½	4 85	4 84½	4 86½	4 88	4 90	4 88	4 90½	S		4 86	4 87½	4 82½	4 85	4 83½	4 87	4 81	4 86	4 81	4 85	4 83	4 86½
25....	4 81	4 85½	S.		S.		4 88	4 90	4 88	4 90½	4 88	4 90½	4 86	4 87½	4 82½	4 85	4 83½	4 87	4 81½	4 86	S.		Holiday.	
26 ..	4 84½	4 86	4 83½	4 85	4 81½	4 86½	4 88	4 90	4 88	4 90½	4 88	4 90½	4 86	4 87½	S.		4 83	4 86½	4 81½	4 86	4 81½	4 85	4 83	4 86½
27....	4 84½	4 86	4 83½	4 85	4 81½	4 86½	4 88	4 90	S.		4 88	4 90½	4 86	4 87½	4 82½	4 85	4 83	4 86½	4 81½	4 86	4 82	4 85½	4 82½	4 86
28....	S.		4 83½	4 85	4 84	4 86	4 88	4 90	4 88	4 90½	4 88	4 90½	4 86	4 87½	4 82½	4 85½	4 82½	4 86	S.		4 82	4 85½	4 82½	4 86
29....	4 84½	4 86	.....		4 84	4 86	S.		4 88	4 90½	4 88	4 90½	S.		4 82½	4 85½	4 82½	4 86	4 81	4 85½	Holiday.		4 82½	4 86
30....	4 84½	4 86	.....		Good F i.		4 88	4 90	Holiday.		4 88	4 90½	4 86	4 87½	4 83	4 86	S.		4 81	4 85½	4 82	4 85	S.	
31....	4 84½	4 86	.....		4 84½	4 86½	.....		4 88	4 90½	.....		4 86	4 87½	4 83½	4 86½	.....		4 81	4 85½	.	...	4 82½	4 86
High.	4 84½	4 86½	4 85	4 86½	4 84½	4 86½	4 88	4 90	4 88	4 90½	4 88	4 90½	4 88	4 90½	4 86	4 87½	4 83½	4 87	4 82	4 86	4 82	4 85½	4 83	4 86½
Low..	4 83½	4 85½	4 83½	4 85	4 83½	4 85	4 84½	4 86½	4 87½	4 90	4 88	4 90½	4 85½	4 87½	4 82½	4 85	4 82½	4 85½	4 81	4 85	4 80½	4 84	4 81	4 84

1878.

Day of Month.	January. 60 days.	January. 3 days.	February. 60 days.	February. 3 days.	March. 60 days.	March. 3 days.	April. 60 days.	April. 3 days.	May. 60 days.	May. 3 days.	June. 60 days.	June. 3 days.	July. 60 days.	July. 3 days.	August 60 days.	August 3 days.	September. 60 days.	September. 3 days.	October. 60 days.	October. 3 days.	November. 60 days.	November. 3 days.	December. 60 days.	December. 3 days.
1 ...	Holiday.		4.82½	4.84½	4.84½	4.86½	4.87½	4.90	4.87	4.89½	4.81½	4.86½	4.86	4.88½	4.82½	4.86	S.		4.81	4.85½	4.82½	4.88	S.	
2	4.82½	4.86	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	S.		4.86	4.88½	4.83	4.86½	4.84	4.88½	4.81	4.85½	4.82½	4.88	4.82	4.86½
3 ...	4.82	4.85½	S.		S.		4.87	4.89½	4.86½	4.89	4. 4½	4.86½	4.86	4.88½	4.83	4.86½	4.84	4.88½	4.81	4.85½	S.		4.82	4.86½
4....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	4.85	4.87	Holiday.		S.		4.83½	4.88	4.81	4.85½	4.82	4.87½	4.82	4.86½
5....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	S.		4.85	4.87	4.85	4.88	4.83½	4.87	4.82½	4.87	4.81	4.85½	Holiday.		4.82	4.86½
6 ..	S.		4.82½	4.84½	4. 4½	4.86½	4.87	4.89½	4.86½	4.89	4.85	4.87	4.85	4.88	4.82½	4.87½	4.82½	4.87	S.		4. 1½	4.86½	4.82½	4.87
7....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	S.		4.86½	4.89	4.85½	4.87½	S.		4.83½	4.87½	4.82½	4.87	4.81	4.85½	4.80½	4.85½	4.82½	4.87
8....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84	4.87	4.83½	4.87½	S.		4.80½	4.85	4.81	4.86	S	
9....	4.82	4.85½	4.82½	4.84½	4.84½	4.86½	4.86½	4.89	4.86½	4.89	S.		4.84	4.87	4.83½	4.87½	4.82½	4.87	4.80½	4.85	4.81	4.86	4.83	4.87½
10....	4.82	4.85	S.		S.		4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84	4.87	4.84	4.88	4.82	4.86½	4.80	4.84½	S.		4.83	4.87½
11. ..	4.81½	4.84½	4.82½	4.84½	4.85	4.87	4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84½	4.87½	S.		4.82	4.86½	4.79½	4.84	4.81½	4.86½	4.83	4.87½
12....	4.81½	4.84½	4.82½	4.84½	4.85	4.87	4.87	4.89½	S.		4.85½	4.87½	4.84½	4.87½	4.84½	4.88½	4.82	4.86½	4.79½	4.84	4.81½	4.86½	4.83½	4.88
13....	S.		4.82½	4.84	4.85½	4.87½	4.87	4.89½	4.86½	4.89	4.85½	4.87½	4.84½	4.87½	4.85	4.89	4.82½	4.87	S.		4.81½	4.86½	4.83½	4.88
14....	4.81½	4.84½	4.82½	4.84½	4.86	4.88	S		4.86	4.88½	4.85½	4.87½	S.		4.85	4.89½	4.82½	4.87	4.78½	4.84	4.82	4.86½	4.83½	4.88
15....	4.81½	4.84½	4.82½	4.84½	4.86	4.88	4.86½	4.89	4.85½	4.88	4.85½	4.87½	4.84	4 87	4.85	4.89½	S.		4.79	4.84½	4.82	4.86½	S. ●	
16....	4.81½	4.84	4.82½	4.84½	4 86	4.88	4.[illegible]	.89	4 85½	4.88	S.		4.83½	4.86½	4.85	4.8 ½	4.82½	4.87	4.79½	4.85½	4 82	4.86½	4.83½	4.88
17...	4.81½	4.84	S.		S.		4.86½	4.89	4.86	4 88½	4.85½	4.87½	4.83½	4.86½	4 85	4.89½	4.82½	4 87	4.79½	4.85½	S.		4.83½	4.88½
18....	4.82	4.84½	4 82½	4.81½	4.87	4.89	4.	1.89½	4.86	4 88½	4.85½	4.87½	4.83½	4.86½	S.		4.82½	4.87	4.80	4.86	4.82	4.86½	4.83½	4.88½
19	4.82	4.84½	4.82½	4.81½	4 87	4.89	G'd Friday.		.	S.	4.85½	4.87½	4.83½	4.86½	4.85	4.89½	4.82½	4.87	4.80	4 86	4 82	4.86½	4.83½	4.88½
20....	S.		4.82½	4.84½	4.87½	4.89½	4.87	4.89½	4.86	4.68½	4.85½	4.87½	4.83½	4.86½	4.85	4.89½	4.82½	4.87	S.		4.82	4.86½	4.83½	4.88½
21 ...	4.82	4.84½	4.83	4.85	4.87½	4.89½	S.		4 86	4.88½	4.85½	4.87½	S.		4 84½	4.89	4.82½	4.87	4 80½	4.86½	4 82	4.86½	4.83½	4.89
22 ...	4.82	4.84½	Holiday.		4 87½	4.89½	4.87	4.89½	4.85½	4.88	4.85½	4.87½	4.83	4.86	4 84½	4 89	S.		4.81	4.87	4 82½	4.87	S.	
23....	4.82	4.84½	4.83	4.85	4.87½	4.89½	4.87	4.89½	4.85½	4.88	S.		4.83	4.86	4.83½	4.88	4.82½	4.87	4.82	4.88	4.82½	4 87	4.83½	4.89
24....	4.82	4.84½	S.		S		4.87	4.89½	4.85½	4.88	4.85½	4.87½	4.83	4.86	4.83½	4.88	4.82	4 86½	4.82	4.88	S.		4.83½	4.89
25 ..	4.83	4.85½	4.83	4.85	4.8[illegible]½	4.89½	4.87	4.89½	4.85½	4.88	4.85	4 88	4.83	4.86	S.		4 82	4.86½	4.82½	4.88½	4.82½	4.87	Holiday.	
26....	4.83	4.85½	4.83½	4.85½	4.87½	4.89½	4.87	1.89½	S.		4.86	4.88	4.83	4.86	4.83½	4.88	4 82	4.86½	4.82½	4.88½	4.82	4.86½	4.83	4.88½
27 ..	S.		4.84	4.86	4.87½	4.89½	4.87	4.89½	4.84½	4.87	4.86	4.88½	4.83	4. 6	4.83½	4.88	4.81½	4.86	S.		4.82	4.86½	4.83	4.88½
28 ...	4.83	4.85½	4 84	4.86	4 88½	4.90½	S.		4 83½	4 86	4.86	4.88½	S.		4 84	4.88½	4 81½	4.86	4.82½	4.88½	Holiday.		4.83	4.88½
29 ...	4.83	4.85½	... .		4 88½	4.90½	4.87	4.89½	4.83½	4.86	4 86	4.88½	4.83	4.86	4.84	4.88½	S.		4.82½	4.88½	4.82	4.86½	S.	
30 .	4.83	4.85½	.....		4.88½	4.90½	4.87	4.89½	Holiday.		S.		4.83	4.86	4.84	4.88½	4.81½	4.86	4.82½	4.88½	4.82	4.86½	4.82	4.87½
31....	4.83	4.85	....	.....	S.		.....	....	4.84	4 86	....	....	4.83	4.86	4.84	4.88½	.....		4.82½	4.88	.....		4.82	4.87½
High.	4.83	4.86	4.84	4.86	4.88½	4.90½	4.87½	4 90	4.87	4.89½	4.88	4.88½	4.86	4.88½	4.85	4.89½	4.84	4.88½	4.82½	4.88½	4.82½	4 88	4.83½	4 89
Low .	4.81½	4.84	4.82	4.84	4.84½	4.86½	4.86½	4.89	4.83½	4 86	4 84½	4 86½	4.83	4.86	4.82½	4.86	4.81½	4.86	4.78½	4 84	4.80½	4.85½	4.82	4.86½

1879.

Day of Mo.	January. 60 d. Sight.		February. 60 d. Sight.		March. 60 d. Sight.		April. 60 d. Sight.		May. 60 d. Sight.		June. 60 d. Sight.		July. 60 d. Sight.		August. 60 d. Sight.		September. 60 d. Sight.		October. 60 d. Sight.		November. 60 d. Sight.		December. 60 d. Sight.	
1....	Holiday.		4.85½	4.88½	4.86½	4.89½	4.86½	4.89	4.87	4.88½	S.		4.86½	4.88½	4.83	4.85	4.82	4.84	4.82½	4.84½	4.81½	4.83½	4.81½	4.84
2....	4.82	4.87½	S.		S.		4.87	4.89½	4.87	4.88½	4.88½	4.90	4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	S.		4.81½	4.84
3....	4.82½	4.87½	4.85½	4.88½	4.87	4.90	4.87	4.89	4.87	4.88½	4.88½	4.90	4.86½	4.88½	S.		4.82	4.84	4.82	4.84	4.81½	4.83½	4.82	4.84½
4....	4.82½	4.87½	4.86	4.88½	4.87	4.90	4.87	4.89	S.		4.88½	4.90	Holiday.		4.83	4.85	4.82	4.84	4.82	4.84	Elec. day.		4.82	4.84½
5....	S.		4.86	4.88½	4.87	4.90	4.87	4.89	4.87	4.88½	4.88½	4.90	Holiday.		4.83	4.85	4.82	4.84	S.		4.81½	4.83½	4.83	4.85½
6....	4.83	4.88	4.86	4.88½	4.87	4.90	S.		4.87	4.88½	4.88½	4.90	S.		4.83	4.85	4.82	4.84	4.82	4.84	4.80½	4.83½	4.83	4.85½
7....	4.83½	4.88	4.86½	4.89	4.87	4.90	4.87	4.89	4.87½	4.89	4.88½	4.90	4.86½	4.88½	4.83	4.85	S.		4.82	4.84	4.80½	4.83½	S.	
8....	4.83½	4.88	4.86½	4.89	4.87	4.90	4.86½	4.88½	4.87½	4.89	S.		4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	4.80½	4.83½	4.83	4.85½
9....	4.83½	4.87½	S.		S.		4.86½	4.88½	4.87½	4.89	4.88½	4.90	4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	S.		4.82½	4.85
10....	4.84	4.88	4.86½	4.89	4.87	4.90	4.86½	4.88½	4.87½	4.89	S.		4.86½	4.88½	S.		4.82	4.84	4.82	4.84	4.80½	4.83½	4.82½	4.85
11....	4.84	4.88	4.86½	4.89	4.89½	4.90	G'd Friday.		S.		4.88	4.90	4.86½	4.88½	4.83	4.85	4.82	4.84	4.82	4.84	4.80½	4.83½	4.82½	4.85
12	S.		4.86½	4.89	4.87	4.90	4.86½	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	4.82½	4.84½	4.82	4.84	S.		4.80½	4.83½	4.82½	4.85
13....	4.84½	4.88½	4.86½	4.89	4.87	4.89½	S.		4.88	4.89½	4.88	4.90	S.		4.82½	4.84½	4.82	4.84	4.82	4.84	4.80½	4.83½	4.82½	4.85
14....	4.84½	4.88½	4.86½	4.89	4.87½	4.90	4.86½	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	4.82½	4.84½	S.		4.82	4.84	4.80½	4.83½	S.	
15....	4.85	4.88½	4.86½	4.89	4.87½	4.90	4.87	4.88½	4.88	4.89½	S.		4.86½	4.88½	4.82½	4.84½	4.82	4.84	4.82	4.84	4.80½	4.83½	4.81½	4.84
16....	4.85	4.88½	S.		S.		4.87	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	4.82½	4.84½	4.82½	4.84½	4.81½	4.83½	S.		4.82	4.84½
17....	4.85	4.88½	4.86½	4.89	4.87½	4.90	4.87	4.88½	4.88	4.89½	4.88	4.90	4.86½	4.88½	S.		4.82½	4.84½	4.81½	4.83½	4.81	4.84	4.82	4.84½
18....	4.85	4.88½	4.86½	4.89	4.87	4.89½	4.87	4.88½	S.		4.88	4.90	4.86	4.88	4.82½	4.84½	4.82½	4.84½	4.81½	4.83½	4.81	4.84	4.82	4.85
19....	S.		4.86	4.89	4.87	4.89½	4.87	4.88½	4.88	4.89½	4.88	4.90	4.86	4.88	4.82½	4.84½	S.		S.		4.81	4.84	4.82	4.85
20....	4.85½	4.89	4.86	4.89	4.87	4.89½	S.		4.88	4.89½	4.88	4.90	S.		4.82½	4.84½	4.82½	4.84½	4.81½	4.83½	4.81½	4.84½	4.82	4.85
21	4.86	4.89½	4.86	4.89	4.87	4.89½	4.86½	4.88	4.88	4.89½	4.88	4.90	4.85½	4.87½	4.82½	4.84½	4.82	4.84	4.81½	4.83½	4.81½	4.84½	S.	
22....	4.86½	4.89½	Holiday.		4.87	4.89½	4.87	4.88½	4.88½	4.90	S.		4.85	4.87	4.81½	4.84½	4.82	4.84	4.81½	4.83½	4.81½	4.84½	4.82	4.84½
23....	4.86	4.89	S.		S.		4.87	4.88½	4.88½	4.90	4.88	4.90	4.85	4.87	4.82½	4.84½	4.82	4.84	4.81½	4.83½	S.		4.82	4.84½
24....	4.86	4.89	4.86	4.89	4.86	4.88½	4.87	4.88½	4.88½	4.90	4.87½	4.89½	4.85	4.87	S.		4.82	4.84	4.81½	4.83½	4.81½	4.84½	4.82	4.84½
25....	4.86	4.89	4.86	4.89	4.85½	4.88	4.87	4.88½	S.		4.87½	4.89½	4.85	4.87	4.82	4.84	4.82	4.84	4.81½	4.83½	4.81	4.84	Holiday.	
26	S.		4.86	4.89	4.85½	4.88	4.87	4.88½	4.88½	4.90	4.87	4.89	4.85	4.87	4.82	4.84	4.82	4.84	S.		4.81	4.84	4.82	4.84½
27....	4.85½	4.88½	4.86½	4.89½	4.86	4.88½	S.		4.88½	4.90	4.87	4.89	S.		4.82	4.84	4.82	4.84	4.81½	4.83½	Holiday.		4.82	4.84½
28....	4.85½	4.88½	4.86½	4.89½	4.86	4.88½	4.87	4.88½	4.88	4.89½	4.87	4.89	4.83½	4.85½	4.81½	4.83½	S.		4.81½	4.83½	4.81	4.84	S.	
29....	4.85½	4.88½	.....	.....	4.86½	4.89	4.87	4.88½	4.88	4.89½	S.		4.83½	4.85½	4.81½	4.83½	4.82	4.84	4.81½	4.83½	4.81½	4.84	4.82	4.84½
30	4.85½	4.88½	.....	.....	S.		4.87	4.88½	Holiday.		4.86½	4.88½	4.83½	4.85½	4.81½	4.83½	4.82½	4.84½	4.81½	4.83½	S.		4.81½	4.84½
31....	4.85½	4.88½	.....	.....	4.86½	4.89	...	....	4.88½	4.90	....	....	4.83½	4.85½	S.		....	....	4.81½	4.83½	....	...	4.81½	4.84½
High.	4.86½	4.89½	4.86½	4.89½	4.87½	4.90	4.87	4.89½	4.88½	4.90	4.88½	4.90	4.86½	4.88½	4.83	4.85	4.82½	4.84½	4.82½	4.84½	4.81½	4.84½	4.83	4.85½
Low..	4.83	4.87½	4.85½	4.88½	4.85½	4.88	4.86½	4.88	4.87	4.88½	4.86½	4.88½	4.83½	4.85½	4.81½	4.83½	4.82	4.84	4.81½	4.83½	4.80½	4.83½	4.81½	4.84

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1880-1881-1882.

1880.—The course of exchange in the early months of the year was quite steady, and although there was no return of securities from abroad as in 1879, the very large importation of foreign merchandise kept up the demand for bills. In May prices of sterling bills were so firm that exports of specie were apprehended. In July, however, rates began to fall off, as the imports of foreign merchandise had been considerably checked by the decline in prices here; and after July prices of exchange so fell off that the importation of specie commenced, which was well kept up until the end of the year, and resulted in the receipt at New York of about $69,000,000 from August 1 to December 31.

1881.—At the opening of the year rates of exchange were unusually low, and after stiffening up in February were quite demoralized after the 25th of that month by the flurry in the money market. After the middle of April rates became firm and so remained till August, when there was another decline to low prices, which lasted without substantial recovery till the end of the year. The excess of imports over exports of specie for the twelve months ending November 30 was $62,986,036, against $59,342,990 in 1879-80; but for the five months, July-November, 1881, the excess of imports was only $24,408,228, against $52,593,842 in 1880. In January, 1881, an attempt was made by some of the principal drawers of exchange to alter the method of quoting sterling bills to the per cent basis—thus, the price of 98 for a bill meaning 98-100 of the face value. reduced to dollars at the legal valuation of $4·8665 to the pound. This plan, however, was found unpopular, and was soon abandoned.

1882.—The general prosperity of the three years ending with 1881 had stimulated the importation of foreign merchandise, while on the other hand the small crop of 1881 left the United States a small surplus for export. The natural result followed, and in March, 1882, prime bankers' sterling bills were quoted at 4 89½@4 90½ (posted rates), and in the half-year ending June 30 about $33,500,000 of gold and silver was exported, while in the corresponding period of 1881 about $23,000,000 was imported. In the latter part of the year the aspect materially changed, more from the very large exports of cotton than from any other single cause, and during the last three months of 1882 the United States was a receiver of specie from foreign countries in moderate amounts.

1880.

Day of Mo.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1...	Holiday.		S.		4.85	4.88	4.85½	4.88½	4.86	4.89	4.87	4.90	4.85	4.87½	S.		4.82	4.84	4.81½	4.84	4.82	4.84½	4.79½	4.81½
2....	4.81½	4.84½	4.83½	4.85½	4.85	4.88	4.85½	4.88½	S.		4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	Holiday.		4.80	4.82½
3....	4.81½	4.84½	4.82½	4.85	4.85	4.88	4.85½	4.88½	4.85½	4.88½	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	S.		4.82	4.84½	4.80	4.82½
4....	S.		4.83	4.85½	4.85	4.88	S.		4.85½	4.88½	4.87	4.90	S.		4.83	4.85			4.81½	4.84	4.82	4.84	4.80	4.82½
5....	4.81½	4.84½	4.83	4.85½	4.85	4.88	4.86	4.89	4.86	4.89	4.87	4.90	Holiday.		4.83	4.85		S.	4.81½	4.84	4.82	4.84	S.	
6....	4.81½	4.84½	4.83½	4.86	4.85	4.88	4.86	4.89	4.86	4.89	S.		4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.82	4.84	4.80	4.82½
7....	4.82	4.84½	4.83½	4.86	S.		4.86	4.89	4.86	4.89	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.82	4.84½	4.79½	4.82
8....	4.82	4.84½	S.		4.85	4.88	4.86	4.89	4.86	4.89	4.87	4.90	4.85	4.87½	S.		4.82	4.84½	4.81½	4.84	4.81½	4.83½	4.79½	4.82½
9....	4.82½	4.85	4.83½	4.86	4.85½	4.88½	4.86	4.89	S.		4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84½	S.		4.81½	4.83½	4.79½	4.82½
10....	4.82½	4.85	4.83½	4.86	4.85½	4.88½			4.86	4.89	4.87	4.90	S.		4.82½	4.84½	4.82	4.84½	4.81½	4.84	4.81½	4.83½	4.79½	4.82½
11....	S.		4.83½	4.86	4.85½	4.88½	S.		4.86½	4.89½	4.87	4.90	4.84	4.86½	4.82½	4.84½		S.	4.82	4.84½	4.81½	4.83½	S.	
12....	4.83	4.85½	4.83½	4.86	4.85½	4.88½	4.85½	4.88½	4.86½	4.89½	S.		4.84	4.86½	4.82½	4.84½	4.82	4.84½	4.82	4.84½	4.81½	4.83½	4.79	4.82
13....	4.83½	4.86	4.84	4.86½	4.85½	4.88½	4.85½	4.88½	4.86½	4.89½	4.86½	4.89½	4.84	4.86½	4.82½	4.84½	4.82	4.84½	4.82½	4.85	S.		4.79	4.82
14....	4.83	4.85½	4.84	4.86½	S.		4.85½	4.88½	4.86½	4.89½	4.86½	4.89½	4.84	4.86½	S.		4.82	4.84½	4.82½	4.85	4.81½	4.83½	4.79	4.82
15....	4.82½	4.85	S.		4.85½	4.88½	4.85½	4.88½	4.86½	4.89½	S.		4.83½	4.86	4.82½	4.84½	4.82	7.84½	4.82½	4.85	4.81½	4.83½	4.79	4.82
16....	4.82½	4.85	4.84	4.86½	4.85½	4.88½	4.85	4.88	S.		4.86½	4.89	4.83½	4.86	4.82½	4.84½	4.82	4.84½	S.		4.81	4.83	4.79½	4.82½
17....	4.82½	4.85	4.84½	4.87	4.85½	4.88½	4.85	4.88	4.86½	4.89½	4.86½	4.89	S.		4.82½	4.84½	4.82	4.84½	4.82	4.84½	4.81	4.83	4.79½	4.82½
18....	S.		4.84½	4.87	4.85½	4.89	S.		4.86½	4.89½	4.86½	4.89	4.83½	4.85½	4.82½	4.84½		S.	4.82	4.84½	4.81½	4.83½	S.	
19....	4.83	4.85	4.84½	4.87	4.85½	4.89	4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83½	4.85½	4.82½	4.84½	4.82	4.84½	4.82	4.84½	4.81½	4.83½	4.80	4.83
20....	4.83	4.85	4.84½	4.87	4.85½	4.89	4.85	4.88	4.86½	4.89½	S.		4.83	4.85	4.82½	4.84½	4.82	4.84½	4.82	4.84½	S.		4.80	4.83
21....	4.83	4.85	4.84½	4.87	S.		4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83	4.85	S.		4.82	4.84½	4.82½	4.85	4.81½	4.83½	4.80	4.83
22....	4.83	4.85	S.		4.85½	4.89	4.85	4.88	4.86½	4.89½	4.86½	4.89	4.83	4.85	4.82½	4.84½	4.82	4.84½	4.82½	4.85	4.81	4.83	4.80½	4.83½
23....	4.83	4.85	Holiday.		4.86	4.89	4.85	4.87½	S.		4.86½	4.89	4.83	4.85	4.82½	4.84½	4.82	4.84½	S.		4.81	4.83	4.80½	4.83½
24....	4.83	4.85	4.85	4.87½	4.86	4.89	4.85	4.87½	4.87	4.90	4.86	4.88½	S.		4.82	4.84	4.82	4.84½	4.82	4.84½	Holiday.		Holiday.	
25....	S.		4.85	4.87½	4.86	4.89	S.		4.87	4.90	4.86	4.88½	4.83	4.85	4.82	4.84	S.		4.82½	4.85	4.81	4.83	S.	
26....	4.82	4.84	4.85	4.87½	G'd Friday.		4.85	4.88	4.87	4.90	S.		4.83	4.85	4.82	4.84	4.82	4.84½	4.82½	4.85	4.81	4.83	4.80½	4.83½
27....	4.82½	4.84½	4.85	4.88	4.86	4.89	4.85½	4.88½	4.87	4.90	4.85½	4.88	4.83	4.85	4.82	4.84	4.82	4.84½	4.82	4.84½	S.		4.81	4.84
28....	4.83	4.85	4.85	4.88	S.		4.85	4.89	4.87	4.90	4.85	4.87½	4.83	4.85	S.		4.81½	4.84	4.82	4.84½	4.80½	4.82½	4.81	4.84
29....	4.83½	4.85½	S.		4.85½	4.88½	4.86	4.89	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.82	4.84½	4.79½	4.81½	4.81½	4.84½
30....	4.83½	4.85½	.....	.....	4.85½	4.88½	4.86	4.89	S.		.....	.....	4.83	4.85	4.82	4.84	.....	.....	S.		.....	.....	4.81½	4.84½
31....	4.83½	4.85½	.....	.....	4.85½	4.88½	.....	.....	Holiday.		.....	.....	4.83	4.85	4.82	4.84	.....	.....	.....	.....	.....	.....	.....	.....
High	4.83½	4.86	4.85	4.88	4.86	4.89	4.86	4.89	4.87	4.90	4.87	4.90	4.85	4.87½	4.83	4.85	4.82	4.84½	4.82½	4.85	4.82	4.84½	4.81½	4.84½
Low..	4.81½	4.84	4.82½	4.85	4.85	4.88	4.85	4.87½	4.85½	4.88½	4.85	4.87½	4.83	4.85	4.82	4.84	4.81½	4.84	4.81½	4.84	4.79½	4.81½	4.79	4.81½

1881.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1....	Holiday.		4 83	4 86	4 80½	4 83	4 81½	4 84	S.		4 84	4 86	4 84½	4 86½	4 83	4 85	4 80½	4 84	4 80½	4 84	4 81½	4 85½	4 81	4 85
2 ...	S.		4 83	4 86	4 80½	4 83	4 81½	4 84	4 84	4 86	4 84	4 86	4 84½	4 86½	4 83	4 85	4 80½	4 84	S.		4 81½	4 85½	4 81	4 85
3....	4 81½	4 84½	4 83	4 86	4 81	4 83½	S.		4 84½	4 86½	4 84½	4 86½	S.		4 83	4 85	4 80½	4 84	4 80½	4 84	S.		4 81	4 85
4....	4 81	4 83½	4 83	4 86	4 81	4 83½	4 81½	4 84	4 85	4 87	4 84½	4 86½	Holiday.		4 83	4 85	4 80½	4 84½	4 80	4 83½	4 81	4 85	4 81	4 85
5 ...	4 80	4 82½	4 83	4 86	4 81	4 83½	4 81½	4 84	4 85	4 87	4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 80½	4 84½	4 79½	4 83½	4 81	4 85	4 81	4 85
6 ...	4 80½	4 83	S.		S.		4 81½	4 84	4 85	4 87	4 85	4 87	4 84½	4 86½	S.		4 81	4 84½	4 79½	4 83½	Holiday.		4 81	4 85
7 ..	4 80½	4 83	4 83	4 86	4 81½	4 84	4 81½	4 84	4 85	4 87	4 85	4 87	4 84½	4 86½	4 83	4 85	4 81	4 84½	4 79½	4 83½	4 81	4 85	4 81	4 85
8....	4 80½	4 83	4 83	4 86	4 81½	4 84	4 82	4 84½	S.		4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 84½	S.		4 81	4 85	4 81	4 85
9 ..	S.		4 83	4 86	4 81	4 83½	4 82	4 84½	4 85	4 87	4 84½	4 86½	S.		4 83	4 85	4 81	4 84½	4 79½	4 83½	4 81	4 85	4 81	4 85
10...	4 80	4 82½	4 83	4 86	4 80	4 82½	S.		4 85½	4 87½	4 84½	4 86½	4 84½	4 86½	4 83	4 85	S.		4 79½	4 83½	4 81½	4 85	S.	
11...	4 80½	4 83½	4 83	4 86	4 80	4 82½	4 82	4 84½	4 85½	4 87½	S.		4 84½	4 86½	4 83	4 85	4 81	4 84½	4 79½	4 83½	4 81½	4 85	4 81	4 85
12 ..	4 80½	4 84	4 83	4 86	4 80	4 82½	4 82	4 84½	4 86	4 88	4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 84½	4 79½	4 83½	S.		4 81	4 85
13...	4 80½	4 84	S.		S.		4 82	4 84½	4 86½	4 88½	4 84½	4 86½	4 84½	4 86½	S.		4 81	4 84½	4 80	4 84	4 81½	4 85	4 81	4 85
14....	4 81½	4 84½	4 83½	4 86½	4 80½	4 83	4 82	4 84½	4 86½	4 88½	4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 84½	4 80	4 84	4 81½	4 85	4 81	4 85
15....	4 81½	4 84½	4 84	4 87	4 81½	4 84	G'd Friday.		S.		4 84½	4 86½	4 84½	4 86½	4 83	4 85	4 81	4 85	S.		4 81½	4 85	4 81	4 85
16	S.		4 84	4 87	4 81	4 83½	4 82	4 84½	4 86½	4 88½	4 84½	4 86½	4 84½	4 86½	4 82½	4 84½	4 81½	4 85	4 80	4 84	4 81½	4 85	4 81	4 85
17....	4 81½	4 84½	4 84	4 87	4 81	4 83½	S.		4 86	4 88	4 84½	4 86½	4 84½	4 86½	4 82	4 84½	4 81½	4 85	4 80½	4 84½	4 81½	4 85	S.	
18 ..	4 81½	4 84½	4 84	4 87	4 81½	4 84	4 82	4 84½	4 86	4 88	S.		4 84½	4 86½	4 82	4 84½	4 81½	4 85	4 80½	4 84½	4 81½	4 85	4 81	4 85
19....	4 81½	4 84½	4 85	4 87	4 81½	4 84	4 82	4 84½	4 86	4 88	4 84½	4 86½	4 84	4 86	4 82	4 84½	4 81½	4 85	4 80½	4 84½	S.		4 81	4 85
20 ..	4 82	4 85	S.		S.		4 82	4 84½	4 84½	4 86½	4 84½	4 86½	4 83½	4 85½		S.			4 80½	4 84½	4 81½	4 85	4 81	4 85
21	4 82	4 85	4 84	4 86½	4 81	4 83½	4 82	4 84½	4 84½	4 86½	4 84½	4 86½	4 83½	4 85½	4 82	4 84½	4 81½	4 85	4 80½	4 84½	4 80½	4 84½	4 81	4 85
22....	4 81½	4 84½	Holiday.		4 80½	4 83	4 82½	4 85	S.		4 84½	4 86½	4 83½	4 85½	4 82	4 84½	4 81½	4 85	S.		Holiday.		4 80½	4 84½
23	S.		4 83½	4 86	4 80½	4 83	4 82½	4 85	4 84	4 86	4 84½	4 86½	S.		4 81½	4 84	4 81	4 85	4 81	4 85	4 80½	4 84½	4 80½	4 84½
24....	4 80½	4 83½	4 83	4 85½	4 80½	4 83	S.		4 85	4 87	4 84½	4 86½	4 83½	4 85½	4 81	4 84	S.		4 81½	4 85½	4 80½	4 84½	Holiday.	
25	4 81½	4 84½	4 81	4 83½	4 80½	4 83	4 83	4 85½	4 85	4 87	S.		4 83½	4 85½	4 80½	4 84	Holiday.		4 81½	4 85½	4 80½	4 84½	4 80½	4 84½
26 ...	4 81½	4 84½	4 80	4 82½	4 80½	4 83	4 83½	4 86	4 85	4 87	4 84½	4 86½	4 83½	4 85½	4 80½	4 84	4 81	4 84½	4 82	4 86	4 81	4 85	4 80½	4 84½
27 ...	4 81½	4 84½	S.		S.		4 83½	4 86	4 84	4 86	4 84½	4 86½	S.				81	4 84½	4 82	4 86	4 81	4 85	4 81	4 85
28 ...	4 82	4 85	4 79	4 81½	4 81	4 83½	4 83½	4 86	4 84	4 86	4 84½	4 86½	4 83½	4 85½			30½	4 84	S.		4 81	4 85	4 81	4 85
29	4 82	4 85	.....	.....	4 81	4 83½	4 84	4 86	S.		4 84½	4 86½	S.		4 80½	4 84			4 82	4 86	.....	.....	4 81	4 85
30 ...	S.		.....	.....	4 81	4 83½	4 84	4 86	Holiday.		.....	.....	4 83½	4 85½	4 80½	4 84								
31....	4 82½	4 85½	.....	.....	4 81	4 83½	.....	.....	4 84	4 86	.....	.....	S.		4 80½	4 84								
High	4 82½	4 85½	4 84	4 87	4 81½	4 84	4 84	4 86	4 86½	4 88½	4 85	4 87	4 84½	4 86½	4 83	4 85	4 80½	4 85	4 82	4 86	4 81½	4 85½	4 81	4 85
Low..	4 80	4 82½	4 79	4 81½	4 80	4 82½	4 81½	4 84	4 84	4 86	4 84	4 86	4 83½	4 85½	4 80½	4 84	4 80½	4 84	4 80	4 84	4 80½	4 84½	4 80	4 84

1882.

Day of Mon.	January. 60 d.	Sight.	February. 60 d.	Sight.	March. 60 d.	Sight.	April. 60 d.	Sight.	May. 60 d.	Sight.	June. 60 d.	Sight.	July. 60 d.	Sight.	August. 60 d.	Sight.	Septemb'r. 60 d.	Sight.	October. 60 d.	Sight.	November. 60 d.	Sight.	December. 60 d.	Sight.
1....	S.		4 85	4 90½	4 86	4 90½	4 87	4 90	4 87½	4 90½	4 87½	4 90	4 86½	4 89	4 86	4 89	4 86	4 90	S.		4 82	4 86½	4 80½	4 84½
2 ...	Holiday.		4 85	4 90½	4 86	4 90½	S.		4 87½	4 90½	4 87½	4 90	S.		4 86	4 89	4 86	4 90	4 81½	4 86½	4 81½	4 85½	4 80½	4 84½
3....	4 81	4 85	4 85	4 90½	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86½	4 89	4 86	4 89	S.		4 81½	4 86½	4 81½	4 85½	S.	
4....	4 81	4 85	4 85	4 90½	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	S.		Holiday.		4 86	4 89	4 86	4 90	4 81	4 86	4 81½	4 85½	4 81	4 85
5....	4 81	4 85	S.		S.		4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 88½	4 86	4 89	4 86	4 90	4 81	4 86	S.		4 81	4 85
6....	4 81	4 85	4 85	4 90½	4 86	4 90½	4 87½	4 90½	S.		4 87½	4 90	4 86	4 88½	S.		4 86	4 90	4 81	4 86	4 81½	4 85½	4 81	4 85
7 ...	4 81	4 85	4 85	4 90	4 86	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 88½	4 86	4 89	4 85	4 89½	S.		Holiday.		4 80½	4 84½
8....	S.		4 85	4 90	4 86	4 90½	S.		4 87½	4 90½	4 87½	4 90	S.		4 86	4 89	4 85	4 89	4 81½	4 86½	4 81½	4 85½	4 80½	4 84½
9 ...	4 81½	4 85½	4 85	4 90½	4 86	4 90	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89½	4 85	4 89	4 81½	4 86½	4 81½	4 85½	S.	
10...	4 82	4 86	4 85	4 90½	4 86	4 90	4 87½	4 90½	4 87½	4 90½	S.		4 86	4 89	4 86	4 89½	4 85	4 89	4 82	4 86½	4 81½	4 85½	4 81	4 85
11...	4 82½	4 86½	4 85	4 90½	4 86	4 90	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89½	4 85	4 89	4 82	4 86½	4 81½	4 85½	4 81½	4 85½
12 ...	4 82½	4 86½	S.		S.		4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86	4 89	S.		4 85	4 89	4 82	4 86½	4 81½	4 85½	4 81½	4 85½
13 ...	4 83	4 87	4 85	4 90½	4 86	4 90	4 87	4 90	S.		4 87½	4 90	4 86	4 89	4 86	4 89½	4 85	4 89½	4 82	4 86½	4 81½	4 85½	4 81½	4 85½
14....	4 83	4 87	4 85	4 90½	4 86	4 90	4 87	4 90	4 87½	4 90½	4 87½	4 90	4 86	4 89	4 86	4 89½	4 84½	4 89½	S.		4 81½	4 85½	4 81½	4 85½
15....	S.		4 85	4 90½	4 85½	4 89½	S.		4 87½	4 90½	4 87	4 89½	S.		4 86	4 89½	4 84½	4 89½	4 82	4 86½	4 81	4 85	S.	
16 ...	4 83	4 87	4 85	4 90½	4 85½	4 89½	4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	S.		4 82	4 86½	4 81	4 85	4 81½	4 85½
17....	4 83	4 87	4 85	4 90½	4 85½	4 89½	4 87	4 90	4 87½	4 90½	S.		4 86	4 89	4 86	4 90	4 84½	4 89	4 82	4 86½	S.		4 81½	4 85½
18 ...	4 83	4 87	4 85	4 90½	4 85½	4 89½	4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	4 84½	4 89	4 82	4 86½	4 81	4 85	4 81½	4 85½
19....	4 83½	4 87½	S.		S.		4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	S.		4 84	4 88½	4 82½	4 87	4 81	4 85	4 81½	4 85½
20 ..	4 84½	4 88½	4 85	4 90	4 86½	4 90	4 87	4 90	S.		4 87	4 89½	4 86	4 89	4 86	4 90	4 84	4 88½	4 82½	4 87	4 81	4 85	4 82	4 86
21	4 84½	4 88½	4 85	4 90½	4 86½	4 90	4 87	4 90	4 87½	4 90½	4 87	4 89½	4 86	4 89	4 86	4 90	4 83½	4 88	S.		4 81	4 85	4 82	4 86
22 ..	S.		Holiday.		4 86½	4 90	S.		4 87½	4 90½	4 87	4 89½	S.		4 86	4 90	4 83½	4 88½	4 82½	4 87	4 81	4 85	4 81½	4 84½
23	4 85	4 89	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90½	S.		4 86	4 89	4 86	4 90	S.		4 82	4 86½	4 80½	4 84½	S.	
24....	4 85	4 89½	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90½	4 86½	4 89	4 86	4 89	4 86	4 90	4 83½	4 88½	4 82½	4 87	4 80½	4 84½	Holiday.	
25	4 85	4 89½	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90	4 86½	4 89	4 86	4 89	4 86	4 90	4 83½	4 88½	4 82½	4 87	4 80	4 84	4 82	4 86
26 ...	4 85	4 89½	S.		S.		4 87	4 90	S.		4 86½	4 89	4 86	4 89	S.		4 83½	4 88½	4 82½	4 87	4 80	4 84	4 81½	4 85½
27....	4 85	4 90	4 85½	4 90	4 87	4 90	4 87	4 90	4 87½	4 90	4 86½	4 89	4 86	4 89	4 86	4 90	4 82½	4 87½	4 82½	4 87	4 80	4 84	4 81	4 85
28 ...	4 85	4 90	4 86	4 90	4 87	4 90	4 87½	4 90½	S.		4 86½	4 89	4 86	4 89	4 86	4 90	4 82	4 87	S.		4 80½	4 84½	4 81	4 85
29 ...	S.		.....	.....	4 87	4 90	4 87½	4 90½	Holiday.		4 86½	4 89	S.		4 86	4 90	4 82	4 87	4 82½	4 87	Holiday.		4 81	4 85
30 ..	4 85	4 90½	.....	.....	4 87	4 90	S.		4 87½	4 90	.....	.....	4 86	4 89	4 86	4 90	.....	.....	4 82	4 86½	.....	.....	S.	
31....	4 85	4 90½	.....	.....	4 87	4 90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
High	4 85	4 90½	4 86	4 90½	4 87	4 90½	4 87½	4 90½	4 87½	4 90½	4 87½	4 90	4 86½	4 89	4 86	4 90	4 86	4 90	4 82½	4 87	4 82	4 86½	4 82	4 86
Low..	4 81	4 85	4 85	4 90	4 85½	4 89½	4 87	4 90	4 87½	4 90	4 86½	4 89	4 86	4 88½	4 86	4 89	4 82	4 87	4 81	4 86	4 80	4 84	4 80½	4 84½

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1883.

1883.—The imports of merchandise into the United States in 1883 fell off very materially as compared with the previous year, while the exports of merchandise, particularly in the first six months, were considerably in excess of 1882. As a consequence of this movement, it resulted that the balance difference in favor of this country was about $100,000,000 better than in the previous year. The uncertain element in the exchanges between the United States and foreign countries is the movement in stocks and bonds; and the absence of any public record of the amount of securities sent out or returned home, causes great difficulty in forming correct opinions as to the foreign exchange market. The rates for bankers' bills were strong in May, June and July, and it was believed that a large amount of stocks and bonds had been sent home from abroad. After July, rates weakened, and there was for a time a moderate import of gold; but this soon fell off, and in the late months of the year there was no feature of importance.

1883.

Day of Mon.	January. 60 d. Sight.	February. 60 d. Sight.	March. 60 d. Sight.	April. 60 d. Sight.	May. 60 d. Sight.	June. 60 d. Sight.	July. 60 d. Sight.	August. 60 d. Sight.	Septemb'r. 60 d. Sight.	October. 60 d. Sight.	November. 60 d. Sight.	December. 60 d. Sight.
1....	Holiday.	4 83½ 4 87	4 82½ 4 85	S.	4 84 4 86½	4 86 4 89½	S.	4 84 4 87½	4 82½ 4 86	4 83½ 4 86½	4 82 4 85	4 83 4 85½
2 ...	4 81 4 85	4 83½ 4 87	4 82½ 4 85	4 82½ 4 85	4 84 4 86½	4 86 4 89½	4 85½ 4 89	4 84 4 87½	S.	4 83 4 85½	4 82 4 85	S.
3....	4 81 4 85	4 83½ 4 87	4 82½ 4 85	4 82½ 4 85	4 84 4 86½	S.	4 85½ 4 89	4 84 4 88	4 82½ 4 86	4 82½ 4 85	4 82 4 85	4 83 4 85½
4....	4 81 4 85	S.	S.	4 82½ 4 85	4 83½ 4 86	4 86 4 89½	Holiday.	4 84 4 88	4 82½ 4 86	4 82½ 4 85	S.	4 83 4 85½
5 ...	4 81 4 85	4 83½ 4 87	4 82 4 84½	4 83 4 85½	4 83½ 4 86	4 86 4 89½	4 85½ 4 89	S.	4 82½ 4 86	4 82½ 4 85	4 82 4 85	4 83 4 85½
6 ...	4 81 4 85	4 83½ 4 87	4 82 4 84½	4 83½ 4 86	S.	4 86½ 4 90	4 85½ 4 89	4 84 4 88	4 82½ 4 86	4 82½ 4 85	Holiday.	4 83 4 85½
7 ...	S.	4 83½ 4 87	4 81½ 4 84	4 83½ 4 86	4 83½ 4 86	4 86½ 4 90	4 85½ 4 89	4 84 4 88	4 82½ 4 86	S.	4 82½ 4 85½	4 83 4 85½
8....	4 81 4 85	4 83½ 4 87	4 81½ 4 84	S.	4 84 4 86½	4 86½ 4 90	S.	4 84½ 4 88	4 82½ 4 86	4 82½ 4 85	4 82½ 4 85½	4 83 4 85½
9 ...	4 81½ 4 85½	4 83½ 4 87	4 82 4 84½	4 83½ 4 86	4 84 4 86½	4 86½ 4 90	4 85½ 4 89	4 84½ 4 88	S.	4 82½ 4 85½	4 82½ 4 85½	S.
10...	4 82 4 86	4 83½ 4 87	4 82 4 84½	4 84 4 86½	4 84 4 87½	S.	4 85½ 4 89	4 84½ 4 88	4 82½ 4 86	4 82½ 4 85½	4 82½ 4 85½	4 82½ 4 85½
11..	4 82 4 86	S.	S.	4 84 4 86½	4 84 4 87½	4 86½ 4 90	4 85½ 4 89	4 84½ 4 88	4 82½ 4 86	4 82½ 4 85½	S.	4 82 4 85
12 ..	4 82 4 86	4 83½ 4 87	4 82½ 4 85	4 84 4 86½	4 84 4 87½	4 86½ 4 90	4 85 4 88½	S.	4 82½ 4 86	4 82 4 85	4 82½ 4 85½	4 82 4 85
13....	4 82 4 86	4 83½ 4 87	4 82 4 84½	4 84 4 86½	S.	4 86½ 4 90	4 85 4 88½	4 84 4 87½	4 82½ 4 86	4 82 4 85	4 82½ 4 85½	4 82 4 85½
14....	S.	4 83½ 4 87	4 81½ 4 84	4 84 4 86½	4 84 4 87½	4 86½ 4 90	4 85 4 88½	4 83½ 4 87½	4 82½ 4 86	S.	4 82½ 4 85½	4 82½ 4 85½
15....	4 82½ 4 86½	4 83½ 4 87	4 81½ 4 84	S.	4 84 4 87½	4 86½ 4 90	S.	4 83½ 4 87	4 82½ 4 86	4 82 4 85	4 82½ 4 85½	4 82½ 4 85½
16	4 82½ 4 86½	4 84 4 87	4 81½ 4 84	4 84 4 86½	4 84 4 87½	4 86 4 89½	4 85 4 88½	4 83½ 4 87	S.	4 82 4 85	4 82½ 4 85½	S.
17 ...	4 83 4 87	4 84 4 87	4 81½ 4 84	4 84 4 86½	4 84 4 87½	S.	4 84½ 4 88	4 83 4 86½	4 82½ 4 86	4 82 4 85	4 82½ 4 85½	4 82½ 4 85½
18 ...	4 83 4 87	S.	S.	4 84 4 86½	4 84½ 4 88	4 86 4 89½	4 84½ 4 88	4 83 4 86½	4 83 4 86	4 82 4 85	S.	4 82½ 4 85½
19....	4 83 4 87	4 83 4 86½	4 82½ 4 84	4 84 4 86½	4 84½ 4 88	4 85½ 4 89	4 84½ 4 88	S.	4 83 4 86	4 82 4 85	4 82½ 4 85½	4 82½ 4 85½
20 ..	4 83 4 87	4 83 4 86½	4 81½ 4 84	4 84 4 86½	S.	4 85½ 4 89	4 84 4 87½	4 83 4 86½	4 83 4 86	4 82 4 85	4 83 4 85½	4 82½ 4 85½
21	S.	4 83 4 86½	4 81 4 83½	4 84 4 86½	4 85 4 88½	4 85½ 4 89	4 84 4 87½	4 83 4 86½	4 83 4 86	S.	4 83 4 85½	4 83 4 86
22 ..	4 82½ 4 86½	Holiday.	4 81 4 83½	S.	4 85½ 4 89	4 85½ 4 89	S.	4 83 4 86½	4 83 4 86	4 82 4 85	4 83 4 85½	4 83 4 86
23	4 83 4 87	4 83 4 86	4 81 4 83½	4 84 4 86½	4 85½ 4 89	4 85½ 4 89	4 84 4 87½	4 83 4 86½	S.	4 81½ 4 84½	4 83 4 85½	S.
24....	4 83 4 87	4 83½ 4 86½	4 81 4 83½	4 83½ 4 86	4 85½ 4 89	S	4 84 4 87½	4 83 4 86½	4 83 4 86	4 81½ 4 84½	S.	4 82½ 4 85¼
25	4 83 4 86½	S.	S.	4 83½ 4 86	4 85½ 4 89	4 85½ 4 89	4 84 4 87½	4 83 4 86½	4 83 4 86	4 81½ 4 84½	Holiday.	Holiday.
26 ...	4 83 4 86½	4 83 4 86	4 81 4 83½	4 83½ 4 86	4 85½ 4 89	4 85½ 4 89	4 84 4 87½	S.	4 83½ 4 86½	4 82 4 85	Holiday.	4 82½ 4 85½
27 ...	4 83 4 86½	4 82½ 4 85½	4 81 4 83½	4 83½ 4 86	S.	4 85½ 4 89	4 84 4 87½	4 83 4 86½	4 83½ 4 86½	4 82 4 85	4 83 4 85½	4 82½ 4 85½
28 ...	S.	4 82½ 4 85½	4 81½ 4 84	4 83½ 4 86	4 85½ 4 89	4 85½ 4 89	4 84 4 87½	4 83 4 86½	4 83½ 4 86½	S.	4 83 4 85½	4 82½ 4 85½
29....	4 83 4 86½	....	4 82 4 84½	S.	4 85½ 4 89	4 85½ 4 89	S.	4 83 4 86½	4 83½ 4 86½	4 82 4 85	Holiday.	4 82½ 4 85½
30 ...	4 83½ 4 87	....	4 82 4 84½	4 83½ 4 86	Holiday.	4 85½ 4 89	4 84 4 87½	4 83 4 86½	S.	4 82 4 85	4 83 4 85½	S.
31....	4 83½ 4 87	....	4 82 4 84½	....	4 86 4 89½	....	4 84 4 87½	4 83 4 86½	....	4 82 4 85	....	4 82½ 4 85½
High	4 83½ 4 87	4 84 4 87	4 82½ 4 85	4 84 4 86½	4 86 4 89½	4 86½ 4 90	4 85½ 4 89	4 84½ 4 88	4 83½ 4 86½	4 83½ 4 86½	4 83 4 85½	4 83 4 86
Low..	4 81 4 85	4 82½ 4 85½	4 81 4 83½	4 82½ 4 85	4 83½ 4 86	4 85½ 4 89	4 84 4 87½	4 83 4 86½	4 82½ 4 86	4 81½ 4 84½	4 82 4 85	4 82 4 85

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INVESTMENTS AND SPECULATION.

INTEREST AND INCOME TABLES.

In purchasing securities for investment, the important points considered are the following: first, that the principal and interest shall be secure beyond question; second, that the profit, or annual rate of interest realized on the outlay, should be satisfactory; third, that the securities purchased should be readily salable; and fourth, with parties engaged in active business, that the securities should be available to pledge as collateral for loans, in case it should be desired so to use them.

The great bulk of investments in stocks and bonds is divided among (1) U. S. Government bonds; (2) State, city and county bonds; (3) bonds or stocks of corporations; (4) bonds and mortgages on real estate.

As a general classification of these several forms of investment, the most obvious one is that which divides them into two sorts: *first*, those depending on the character, standing, and permanent solvency of the party issuing the obligation; *second*, those having a lien on specified pieces of property, and dependent mainly on the value of such property for their security. In the first class belong U. S. Government bonds, State bonds, City bonds County and Town bonds, and the stocks or plain bonds of corporations. In the latter class belong the mortgage bonds of railroads or other companies, and real estate bonds and mortgages. This distinction is mainly important in presenting to the investor the option of trusting in the integrity and probable permanent stability of the government or corporation issuing a stock or bond; or, on the other hand, of trusting in the permanent value of a specified piece of property, in a certain location, on which his bond is secured.

INTEREST AND INVESTMENT TABLES.

The tables following show (in the "Compound Interest Table") the accumulation of principal and interest on one dollar at various rates per annum from 1 to 10 per cent, interest being compounded semi-annually, and (in the "Tables for Investors" the rate per cent per annum realized on securities purchased at various prices, from 10 to 300. Thus, by use of the tables, it is seen at a glance that a 7 per cent $1,000 bond purchased at 86 pays 8·13 per cent a year on its cost. The accumulation of principal and interest is seen to be in five years $1,410·50, in ten years $1,989·70, which in this case would be the result of an outlay of $860, provided the interest was re-invested semi-annually.

COMPOUND INTEREST TABLE.

Number of Years.	1 per cent.	2 per cent.	3 per cent.	4 per cent.	4½ per cent.	5 per cent.	6 per cent.	7 per cent.	7 3-10 per cent.	8 per cent.	10 per cent.
1	$1·0100	$1·0201	$1·0302	$1·0404	$1·0455	$1·0506	$1·0609	$1·0712	$1·0743	$1·0816	$1·1025
2	1·0201	1·0406	1·0613	1·0824	1·0930	1·1028	1·1255	1·1475	1·1530	1·1692	1·2155
3	1·0303	1·0615	1·0934	1·1261	1·1438	1·1596	1·1940	1·2292	1·2387	1·2646	1·3400
4	1·0407	1·0828	1·1264	1·1715	1·1948	1·2184	1·2667	1·3168	1·3308	1·3678	1·4773
5	1·0511	1·1045	1·1605	1·2188	1·2481	1·2800	1·3439	1·4105	1·4298	1·4794	1·6287
6	$1·0616	$1·1267	$1·1956	$1·2681	$1·3004	$1·3448	$1·4257	$1·5110	$1·5360	$1·6002	$1·7951
7	1·0723	1·1494	1·2317	1·3193	1·3643	1·4129	1·5125	1·6186	1·6502	1·7307	1·9747
8	1·0830	1·1725	1·2689	1·3726	1·4264	1·4845	1·6047	1·7339	1·7729	1·8720	2·1827
9	1·0949	1·1961	1·3073	1·4281	1·4913	1·5596	1·7024	1·8574	1·9047	2·0247	2·4064
10	1·1059	1·2201	1·3463	1·4858	1·5592	1·6385	1·8061	1·9897	2·0462	2·1899	2·6530
11	$1·1170	$1·2446	$1·3875	$1·5458	$1·6301	$1·7234	$1·9161	$2·1315	$2·1982	$2·3687	$2·9250
12	1·1281	1·2696	1·4295	1·6082	1·7044	1·8086	2·0326	2·2833	2·3617	2·5619	3·2248
13	1·1394	1·2952	1·4727	1·6732	1·7820	1·9001	2·1564	2·4459	2·5372	2·7710	3·5558
14	1·1508	1·3212	1·5172	1·7408	1·8631	1·9963	2·2878	2·6201	2·7258	2·9971	3·9198
15	1·1623	1·3478	1·5630	1·8111	1·9479	2·0933	2·4271	2·8068	2·9284	3·2417	4·3216
16	$1·1740	$1·3748	$1·6103	$1·8843	$2·0365	$2·2027	$2·5749	$3·0067	$3·1461	$3·5062	$4·7645
17	1·1857	1·4025	1·6589	1·9604	2·1272	2·3142	2·7317	3·2208	3·3800	3·7923	5·2529
18	1·1976	1·4307	1·7091	2·0396	2·2240	2·4313	2·8981	3·4502	3·6312	4·1018	5·7888
19	1·2096	1·4594	1·7607	2·1220	2·3252	2·5544	3·0746	3·6960	3·9011	4·4365	6·3816
20	1·2218	1·4888	1·8140	2·2078	2·4310	2·6837	3·2618	3·9592	4·1911	4·7985	7·0362
21	$1·2341	$1·5187	$1·8686	$2·2970	$2·5415	$2·8196	$3·4605	$4·2412	$4·5026	$5·1900	$7·7574
22	1·2465	1·5492	1·9253	2·3898	2·6572	2·9624	3·6712	4·5433	4·8373	5·6136	8·5525
23	1·2590	1·5804	1·9835	2·4863	2·7781	3·1123	3·8948	4·8669	5·1969	6·0716	9·4292
24	1·2716	1·6121	2·0434	2·5868	2·9045	3·2699	4·1320	5·2136	5·5832	6·5670	10·3957
25	1·2843	1·6445	2·1052	2·6913	3·0367	3·4354	4·3836	5·5849	5·9982	7·1030	11·4612
26	$1·2973	$1·6776	$2·1688	$2·8006	$3·1749	$3·6094	$4·6506	$5·9827	$6·4441	$7·6826	$12·6359
27	1·3103	1·7113	2·2344	2·9131	3·3193	3·7921	4·9338	6·4088	6·9231	8·3094	13·9311
28	1·3235	1·7457	2·3019	3·0318	3·4703	3·9841	5·2343	6·8653	7·4377	8·9875	15·3591
29	1·3367	1·7808	2·3715	3·1543	3·6282	4·1858	5·5531	7·3543	7·9906	9·7208	16·9334
30	1·3501	1·8166	2·4432	3·2818	3·7933	4·3977	5·8913	7·8781	8·5846	10·5143	18·6691
31	$1·3637	$1·8130	$2·5170	$3·4144	$3·9660	$4·6203	$6·2500	$8·4391	$9·2227	$11·3742	$20·5827
32	1·3773	1·8800	2·5931	3·5523	4·1465	4·8542	6·6307	9·0402	9·9087	12·3024	22·6924
33	1·3911	1·9176	2·6715	3·6958	4·3351	5·0999	7·0345	9·6841	10·6453	13·3062	25·0184
34	1·4051	1·9562	2·7522	3·8451	4·5324	5·3581	7·4629	10·3738	11·4366	14·3920	27·5928
35	1·4192	1·9955	2·8354	4·0005	4·7387	5·6294	7·9174	11·1126	12·2867	15·5664	30·4061
36	$1·4334	$2·0356	$2·9211	$4·1621	$4·9543	$5·9144	$8·3996	$11·9041	$13·2000	$16·8367	$33·5240
37	1·4478	2·0765	3·0094	4·3302	5·1798	6·2138	8·9111	12·7620	14·1811	18·2105	36·9512
38	1·4623	2·1188	3·1004	4·5052	5·4146	6·5284	9·4538	13·6709	15·2353	19·6965	40·7497
39	1·4770	2·1608	3·1941	4·6872	5·6610	6·8589	10·0295	14·6446	16·3677	21·3038	44·9256
40	1·4918	2·2043	3·2907	4·8766	5·9288	7·2061	10·6403	15·6877	17·5844	23·0422	49·5316
41	$1·5067	$2·2486	$3·3901	$5·0736	$6·1986	$7·5709	$11·2883	$16·8050	$18·8915	$24·9224	$54·6086
42	1·5218	2·2938	3·4926	5·2785	6·4807	7·9542	11·9758	18·0020	20·2956	26·9561	60·2059
43	1·5371	2·3399	3·5982	5·4928	6·7756	8·3569	12·7051	19·2842	21·8043	29·1857	66·3771
44	1·5545	2·3869	3·7070	5·7147	7·0840	8·7800	13·8832	20·6577	23·4250	31·5348	73·1807
45	1·5701	2·4349	3·8191	5·9456	7·4062	9·2245	14·7287	22·1290	25·1663	34·1080	80·6817
46	$1·5858	$2·4838	$3·9345	$6·1858	$7·7430	$9·6915	$15·6257	$23·7052	$27·0369	$36·8813	$88·9516
47	1·6017	2·5338	4·0432	6·4357	8·0954	10·1822	16·5773	25·3936	29·0466	39·8908	98·0692
48	1·6178	2·5847	4·1655	6·6957	8·4638	10·6967	17·5868	27·2022	31·2057	43·1459	107·1213
49	1·6330	2·6367	4·2914	6·9662	8·8490	11·2383	18·6597	29·1397	33·5253	46·6666	118·1012
50	1·6494	2·6897	4·4211	7·2477	9·2516	11·8072	19·7941	31·2141	36·0154	50·4746	130·2066

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TABLE FOR INVESTORS.

The following table shows the rate per cent of annual income to be realized from stocks or bonds bearing any given rate of yearly dividends or interest, from 1 to 20 per cent, when purchased at various prices from 10 to 300 per cent. This table applies equally well to both stocks and bonds, and has nothing to do with the length of time which a bond has to run to maturity.

☞ For example: To ascertain what rate of annual interest will be realized on a bond or stock which bears 7 per cent per annum and can be purchased at 92 (*i. e.* at 92 per cent of its par value, whatever the par may be), find 92 in the column of "purchase price" and follow that line across to the column headed "7 per cent," which will show the correct figures—in the present instance 7·60 per cent.

Purchase Price.	1 per cent.	1½ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 pr cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
10	10	15	20	25	30	35	40	45	50	55	60	65	70	73	75	80	85	90	95	100	110	120	150	200
15	6·66	10	13·33	16·66	20	23·33	26·66	30	33·33	36·66	40	43·33	46·66	48·66	50	53·33	56·66	60	63·33	66·66	73·13	80	100	133·33
20	5	7·50	10	12·50	15	17·50	20	22·50	25	27·50	30	32·50	35	36·50	37·50	40	42·50	45	47·50	50	55	60	75	100
22	4·54	6·81	9·09	11·36	13·63	15·90	18·18	20·45	22·72	25	27·27	29·54	31·81	33·18	34·09	36·36	38·63	40·90	43·18	45·45	50	54·54	68·18	90·90
24	4·16	6·25	8·33	10·41	12·50	14·58	16·66	18·75	20·83	22·91	25	27·08	29·16	30·41	31·25	33·33	35·41	37·50	39·58	41·66	45·83	50	62·50	83·33
26	3·84	5·76	7·69	9·61	11.53	13·46	15·38	17·30	19·23	21·15	23·07	25	26·92	28·07	28·84	30·76	32·69	34·61	36·53	38·46	42·30	46·15	57·69	76·92
28	3·57	5·35	7·14	8·92	10·71	12·50	14·28	16·07	17·85	19·64	21·42	23·21	25	26·07	26·78	28·57	30·35	32·14	33·92	35·71	39·28	42·85	53·57	71·42
30	3·33	5	6·66	8·33	10	11·66	13·33	15	16·66	18·33	20	21·66	23·33	24·33	25	26·66	28·33	30	31·66	33·33	36·66	40	50	66·66
32	3·12	4·68	6·25	7·81	9·37	10·93	12·50	14·06	15·62	17·18	18·75	20·31	21·87	22·81	23·43	25	26·56	28·12	29·68	31·25	34·37	37·50	46·87	62·50
34	2·94	4·41	5·88	7·35	8·82	10·29	11·76	13·23	14·70	16·17	17·64	19·11	20·58	21·47	22·05	23·52	25	26·47	27·94	29·41	32·35	35·29	44·11	58·82
36	2·77	4·16	5·55	6·94	8·33	9·72	11·11	12·50	13·88	15·27	16·66	18·05	19·44	20·27	20·83	22·22	23·61	25	26·38	27·77	30·55	33·33	41·66	55·55
38	2·63	3·94	5·26	6·57	7·89	9·21	10·52	11·84	13·15	14·47	15·78	17·10	18·42	19·21	19·73	21·05	22·36	23·68	25	26·31	28·94	31·57	39·47	52·63
40	2·50	3·75	5	6·25	7·50	8·75	10	11·25	12·50	13·75	15	16·25	17·50	18·25	18·75	20	21·25	22·50	23·75	25	27·50	30	37·50	50
42	2·38	3·57	4·76	5·95	7·14	8·33	9·52	10·71	11.90	13·09	14·28	15·47	16·66	17·38	17·85	19·04	20·23	21·42	22·61	23·80	26·19	28·57	35·71	47·61
44	2·27	3·40	4·54	5·68	6·81	7·95	9·09	10·23	11·36	12·50	13·63	14·77	15·90	16·59	17·04	18·18	19·31	20·45	21·59	22·72	25	27·27	34·09	45·45
46	2·17	3·26	4·34	5·43	6·52	7·60	8·69	9·78	10·86	11·95	13·04	14·13	15·21	15·86	16·30	17·39	18·47	19·56	20·65	21·73	23·91	26·08	32·60	43·47
48	2·08	3·12	4·16	5·20	6·25	7·29	8·33	9·37	10·41	11·45	12·50	13·54	14·58	15·20	15·62	16·66	17·70	18·75	19·79	20·83	22·91	25	31·25	41·66
50	2	3	4	5	6	7	8	9	10	11	12	13	14	14·60	15	16	17	18	19	20	22	24	30	40
51	1·96	2·94	3·92	4·90	5·88	6·86	7·84	8·82	9·80	10·78	11·76	12·74	13·72	14·31	14·70	15·68	16·66	17·64	18·62	19·60	21·56	23·52	29·41	39·21
52	1·92	2·88	3·84	4·80	5·76	6·73	7·69	8·65	9·61	10·57	11·53	12·50	13·46	14·03	14·42	15·38	16·34	17·30	18·26	19·23	21·15	23·07	28·84	38·46
53	1·88	2·83	3·77	4·71	5·66	6·60	7·54	8·49	9·43	10·37	11·32	12·26	13·20	13·77	14·15	15·09	16·03	16·98	17·92	18·86	20·75	22·64	28·30	37·73
54	1·85	2·77	3·70	4·62	5·55	6·48	7·40	8·33	9·25	10·18	11·11	12·03	12·96	13·51	13·88	14·81	15·74	16·66	17·59	18·51	20·37	22·22	27·77	37·03
55	1·81	2·72	3·63	4·54	5·45	6·36	7·27	8·18	9·09	10	10·90	11·81	12·72	13·27	13·63	14·54	15·45	16·36	17·27	18·18	20	21·81	27·27	36·36
56	1·78	2·67	3·57	4·46	5·35	6·23	7·14	8·03	8·92	9·82	10·70	11·60	12·50	13·03	13·39	14·28	15·17	16·07	16·96	17·85	19·64	21·42	26·78	35·71
57	1·75	2·63	3·50	4·38	5·26	6·14	7·01	7·89	8·77	9·64	10·52	11·40	12·27	12·80	13·15	14·03	14·91	15·78	16·66	17·54	19·29	21·05	26·31	35·08
58	1·72	2·58	3·44	4·31	5·17	6·03	6·89	7·75	8·62	9·48	10·34	11·20	12·06	12·58	12·93	13·79	14·65	15·51	16·37	17·24	18·96	20·68	25·86	34·48
59	1·69	2·54	3·38	4·23	5·08	5·93	6·77	7·62	8·47	9·32	10·16	11·01	11·86	12·37	12·71	13·55	14·40	15·25	16·10	16·94	18·64	20·33	25·42	33·80
60	1·66	2·50	3·33	4·16	5	5·83	6·66	7·50	8·33	9·16	10	10·83	11·66	12·16	12·50	13·33	14·16	15	15·83	16·66	18·33	20	25	33·33
61	1·63	2·45	3·27	4·09	4·91	5·73	6·55	7·37	8·19	9·01	9·83	10·65	11·47	11·95	12·29	13·11	13·93	14·75	15·57	16·39	18·03	19·67	24·59	32·78
62	1·61	2·41	3·22	4·03	4·83	5·64	6·45	7·25	8·06	8·87	9·67	10·48	11·29	11·77	12·09	12·90	13·70	14.51	15·32	16·12	17·73	19·35	24·19	32·25
63	1·58	2·38	3·17	3·96	4·76	5·55	6·34	7·14	7·93	8·73	9·52	10·31	11·11	11·58	11·90	12·69	13·49	14·28	15·07	15·87	17·46	19·04	23·80	31·74
64	1·56	2·34	3·12	3·90	4·68	5·46	6·25	7·03	7·81	8·59	9·37	10·15	10·93	11·40	11·68	12·50	13·28	14·06	14·84	15·62	17·18	18·75	23·43	31·25
65	1·53	2·30	3·07	3·84	4·61	5·38	6·15	6·92	7·69	8·46	9·23	10	10·76	11·23	11·53	12·30	13·07	13·84	14·61	15·38	16·92	18·46	23·07	30·76
66	1·51	2·27	3·03	3·78	4·51	5·30	6·06	6·81	7·57	8·33	9·09	9·84	10·60	11·06	11·36	12·12	12·87	13·63	14·39	15·15	16·66	18·18	22·72	30·30
67	1·49	2·23	2·98	3·73	4·47	5·22	5·97	6·71	7·46	8·20	8·95	9·70	10·44	10·89	11·19	11·94	12·68	13·43	14·17	14·92	16·41	17·91	22·38	29·85
68	1·47	2·20	2·94	3·67	4·41	5·14	5·88	6·61	7·35	8·08	8·82	9·55	10·29	10·73	11·02	11·76	12·50	13·23	13·97	14·70	16·17	17·64	22·05	29·41
69	1·44	2·17	2·89	3·62	4·34	5·07	5·79	6·52	7·24	7·97	8·69	9·42	10·14	10·57	10·86	11·59	12·31	13·04	13·76	14·49	15·94	17·39	21·73	28·98
70	1·42	2·14	2·85	3·57	4·28	5	5·71	6·42	7·14	7·85	8·57	9·28	10	10·42	10·71	11·43	12·14	12·85	13·57	14·28	15·71	17·14	21·42	28·57
71	1·40	2·11	2·81	3·52	4·22	4·92	5·63	6·33	7·04	7·74	8·45	9·15	9·85	10·28	10·56	11·26	11·97	12·67	13·38	14·08	15·49	16·90	21·12	28·16
72	1·38	2·08	2·77	3·47	4·16	4·86	5·55	6·25	6·94	7·63	8·33	9·02	9·72	10·13	10·41	11·11	11·80	12·50	13·19	13·89	15·28	16·66	20·83	27·77
73	1·36	2·05	2·73	3·42	4·10	4·79	5·47	6·16	6·84	7·53	8·21	8·90	9·58	10	10·27	10·95	11·63	12·32	13·01	13·69	15·06	16·43	20·54	27·39
74	1·35	2·02	2·70	3·37	4·05	4·72	5·40	6·08	6·75	7·43	8·10	8·78	9·45	9·86	10·13	10·80	11·49	12·16	12·83	13·51	14·86	16·21	20·27	27·02
75	1·33	2	2·66	3·33	4	4·66	5·33	6	6·66	7·33	8	8·66	9·33	9·73	10	10·66	11·33	12	12·66	13·33	14·66	15	20	26·66
76	1·31	1·97	2·63	3·28	3·94	4·60	5·26	5·92	6·57	7·23	7·89	8·55	9·21	9·60	9.86	10·52	11·18	11·84	12·50	13·15	14·47	15·78	19·73	26·31
77	1·29	1·94	2·59	3·24	3·89	4·54	5·19	5·84	6·49	7·14	7·79	8·41	9·09	9·48	9·74	10·38	11·03	11·68	12·33	12·98	14·27	15·58	19·48	25·97
78	1·28	1·92	2·56	3·20	3·84	4·48	5·12	5·76	6·41	7·05	7·69	8·33	8·97	9·35	9·61	10·25	10·89	11·53	12·17	12·82	14·10	15·38	19·23	25·64
79	1·26	1·89	2·53	3·16	3·79	4·43	5·06	5·69	6·32	6·96	7·59	8·22	8·86	9·24	9·49	10·12	10·75	11·39	12·02	12·65	13·92	15·18	18·98	25·31
80	1·25	1·87	2·50	3·12	3·75	4·37	5	5·62	6·25	6·87	7·50	8·12	8·75	9·12	9·37	10	10·62	11·25	11·87	12·50	13·75	15	18·75	25
81	1·23	1·85	2·46	3·08	3·70	4·32	4·93	5·55	6·17	6·79	7·40	8·02	8·64	9·01	9·25	9·87	10·49	11·11	11·72	12·34	13·58	14·81	18·51	24·69
82	1·21	1·82	2·43	3·04	3·65	4·26	4·87	5·48	6·09	6·70	7·31	7·92	8·53	8·90	9·14	9·75	10·36	10·97	11·58	12·19	13·41	14·63	18·29	24·39
83	1·20	1·80	2·40	3·01	3·61	4·21	4·81	5·42	6·02	6·62	7·22	7·83	8·43	8·79	9·03	9·63	10·24	10·84	11·45	12·04	13·25	14·45	18·04	24·09
84	1·19	1·78	2·38	2·97	3·57	4·16	4·76	5·35	5·95	6·54	7·14	7·73	8·33	8·69	8·92	9·52	10·11	10·71	11·30	11·90	13·09	14·28	17·85	23·80
85	1·17	1·76	2·35	2·94	3·52	4·11	4·70	5·29	5·88	6·47	7·05	7·64	8·23	8·58	8·82	9·41	10	10·58	11·17	11·76	12·94	14·11	17·64	23·52
86	1·16	1·74	2·32	2·90	3·48	4·06	4·65	5·23	5·81	6·39	6·97	7·55	8·13	8·48	8·72	9·30	9·88	10·46	11·04	11·62	12·79	13·95	17·44	23·25
87	1·14	1·72	2·29	2·87	3·44	4·02	4·59	5·17	5·74	6·32	6·89	7·47	8·04	8·39	8·62	9·19	9·77	10·34	10·91	11·49	12·64	13·79	17·24	22·98
88	1·13	1·70	2·27	2·84	3·40	3·97	4·54	5·11	5·68	6·25	6·81	7·38	7·94	8·29	8·52	9·09	9·65	10·22	10·79	11·36	12·50	13·63	17·04	22·72
89	1·12	1·68	2·24	2·80	3·37	3·93	4·49	5·05	5·61	6·17	6·74	7·30	7·86	8·20	8·42	8·98	9·55	10·11	10·67	11·23	12·35	13·48	16·85	22·47
90	1·11	1·66	2·22	2·77	3·33	3·88	4·41	5	5·55	6·11	6·66	7.22	7·77	8·11	8·33	8·88	9·44	10	10·55	11·11	12·22	13·33	16·66	22·23

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TABLE FOR INVESTORS—(Concluded.)

Purchase Price.	1 per cent.	1½ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 per cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
91	1·09	1·64	2·19	2·74	3·29	3·84	4·39	4·94	5·49	6·04	6·59	7·14	7·69	8·02	8·24	8·79	9·34	9·89	10·44	10·98	12·08	13·18	16·48	21·97
92	1·08	1·63	2·17	2·71	3·26	3·80	4·34	4·89	5·43	5·97	6·52	7·06	7·60	7·93	8·15	8·69	9·23	9·78	10·32	10·86	11·95	13·04	16·30	21·73
93	1·07	1·61	2·15	2·68	3·22	3·76	4·30	4·83	5·37	5·91	6·45	6·98	7·52	7·84	8·06	8·60	9·13	9·67	10·21	10·75	11·82	12·90	16·12	21·50
94	1·06	1·59	2·12	2·65	3·19	3·72	4·25	4·78	5·31	5·85	6·38	6·91	7·44	7·76	7·97	8·51	9·04	9·57	10·10	10·63	11·70	12·76	15·95	21·27
95	1·05	1·57	2·10	2·63	3·15	3·68	4·21	4·73	5·26	5·78	6·31	6·84	7·36	7·68	7·89	8·42	8·94	9·47	10	10·52	11·57	12·63	15·78	21·05
96	1·04	1·56	2·08	2·60	3·10	3·64	4·16	4·68	5·20	5·72	6·25	6·77	7·29	7·60	7·81	8·33	8·85	9·37	9·89	10·41	11·46	12·50	15·72	20·83
97	1·03	1·54	2·06	2·57	3·09	3·60	4·12	4·63	5·15	5·67	6·18	6·69	7·21	7·52	7·73	8·24	8·76	9·27	9·79	10·30	11·34	12·37	15·46	20·61
98	1·02	1·53	2·04	2·55	3·06	3·57	4·08	4·59	5·10	5·61	6·12	6·63	7·14	7·45	7·65	8·16	8·67	9·18	9·69	10·20	11·22	12·24	15·30	20·40
99	1·01	1·51	2·02	2·52	3·03	3·53	4·04	4·54	5·05	5·55	6·06	6·56	7·07	7·37	7·57	8·08	8·58	9·09	9·59	10·10	11·11	12·12	15·15	20·20
100	1	1·50	2	2·50	3	3·50	4	4·50	5	5·50	6	6·50	7	7·30	7·50	8	8·50	9	9·50	10	11	12	15	20
101	·99	1·48	1·98	2·47	2·97	3·46	3·96	4·45	4·95	5·44	5·94	6·43	6·93	7·22	7·42	7·92	8·41	8·91	9·40	9·90	10·89	11·88	14·85	19·80
102	·98	1·47	1·96	2·45	2·94	3·43	3·92	4·41	4·90	5·39	5·88	6·37	6·86	7·15	7·35	7·84	8·33	8·82	9·31	9·80	10·78	11·76	14·70	19·60
103	·97	1·45	1·94	2·42	2·91	3·39	3·88	4·36	4·85	5·33	5·82	6·31	6·79	7·08	7·28	7·76	8·25	8·73	9·22	9·70	10·67	11·65	14·56	19·41
104	·96	1·44	1·92	2·40	2·88	3·36	3·84	4·32	4·80	5·28	5·76	6·25	6·72	7·01	7·21	7·69	8·17	8·65	9·13	9·61	10·57	11·53	14·42	19·23
105	·95	1·42	1·90	2·38	2·85	3·33	3·80	4·28	4·76	5·23	5·71	6·19	6·66	6·95	7·14	7·61	8·09	8·57	9·04	9·52	10·47	11·42	14·28	19·04
106	·94	1·41	1·88	2·35	2·83	3·30	3·77	4·24	4·71	5·18	5·66	6·13	6·60	6·88	7·07	7·54	8·01	8·49	8·96	9·43	10·37	11·32	14·15	18·86
107	·93	1·40	1·86	2·33	2·80	3·27	3·73	4·20	4·67	5·14	5·60	6·07	6·54	6·82	7	7·47	7·94	8·41	8·87	9·34	10·28	11·21	14·01	18·69
108	·92	1·38	1·85	2·31	2·77	3·24	3·70	4·16	4·62	5·09	5·55	6·01	6·48	6·75	6·94	7·40	7·87	8·23	8·79	9·25	10·18	11·11	13·88	18·51
109	·91	1·37	1·83	2·29	2·75	3·21	3·66	4·12	4·58	5·04	5·50	5·96	6·42	6·69	6·88	7·33	7·79	8·25	8·71	9·17	10·09	11	13·76	18·34
110	·90	1·36	1·81	2·27	2·72	3·18	3·63	4·09	4·54	5	5·45	5·90	6·36	6·63	6·81	7·27	7·72	8·18	8·63	9·09	10	10·90	13·63	18·18
111	·90	1·35	1·80	2·25	2·70	3·15	3·60	4·05	4·50	4·95	5·40	5·85	6·30	6·57	6·75	7·20	7·65	8·10	8·55	9	9·90	10·81	13·51	18·01
112	·89	1·33	1·78	2·23	2·67	3·12	3·57	4·01	4·46	4·90	5·35	5·80	6·25	6·51	6·69	7·14	7·58	8·03	8·48	8·92	9·81	10·71	13·39	17·85
113	·88	1·32	1·77	2·21	2·65	3·09	3·54	3·98	4·42	4·86	5·30	5·75	6·19	6·46	6·63	7·07	7·52	7·96	8·40	8·84	9·73	10·61	13·27	17·69
114	·87	1·31	1·75	2·19	2·63	3·07	3·50	3·94	4·38	4·82	5·26	5·70	6·14	6·40	6·57	7·01	7·45	7·89	8·33	8·77	9·64	10·52	13·15	17·54
115	·86	1·30	1·73	2·17	2·60	3·04	3·47	3·91	4·35	4·78	5·21	5·65	6·08	6·34	6·52	6·95	7·39	7·82	8·26	8·69	9·56	10·43	13·04	17·39
116	·86	1·29	1·72	2·15	2·58	3·01	3·44	3·87	4·31	4·74	5·17	5·60	6·03	6·29	6·46	6·89	7·32	7·75	8·18	8·61	9·48	10·34	12·93	17·24
117	·85	1·28	1·70	2·13	2·56	2·99	3·41	3·84	4·27	4·70	5·12	5·55	5·98	6·23	6·41	6·83	7·26	7·69	8·11	8·54	9·40	10·25	12·83	17·09
118	·84	1·27	1·69	2·11	2·54	2·96	3·38	3·81	4·23	4·66	5·08	5·50	5·93	6·18	6·35	6·77	7·20	7·62	8·05	8·47	9·32	10·16	12·71	16·94
119	·84	1·26	1·68	2·10	2·52	2·94	3·36	3·78	4·20	4·62	5·04	5·46	5·88	6·13	6·30	6·72	7·14	7·56	7·98	8·40	9·24	10·08	12·60	16·80
120	·83	1·25	1·66	2·08	2·50	2·91	3·33	3·75	4·16	4·58	5	5·41	5·83	6·08	6·25	6·66	7·08	7·50	7·91	8·33	9·16	10	12·50	16·66
121	·82	1·23	1·65	2·06	2·47	2·89	3·30	3·71	4·13	4·54	4·95	5·37	5·78	6·03	6·19	6·61	7·02	7·43	7·85	8·26	9·09	9·91	12·39	16·52
122	·81	1·22	1·63	2·04	2·45	2·86	3·27	3·68	4·09	4·50	4·91	5·32	5·73	5·98	6·14	6·55	6·96	7·37	7·78	8·19	9·01	9·83	12·29	16·39
123	·81	1·21	1·62	2·03	2·43	2·84	3·25	3·65	4·06	4·47	4·87	5·28	5·69	5·93	6·09	6·50	6·91	7·31	7·72	8·13	8·94	9·76	12·19	16·26
124	·80	1·20	1·60	2·01	2·41	2·82	3·22	3·62	4·03	4·43	4·83	5·24	5·65	5·88	6·04	6·45	6·85	7·25	7·66	8·06	8·87	9·67	12·09	16·12
125	·80	1·20	1·60	2	2·40	2·80	3·20	3·60	4	4·40	4·80	5·20	5·60	5·80	6	6·40	6·80	7·20	7·60	8	8·80	9·60	12	16
130	·76	1·15	1·53	1·92	2·30	2·69	3·08	3·46	3·84	4·23	4·61	5	5·38	5·61	5·76	6·15	6·53	6·92	7·30	7·69	8·46	9·23	11·53	15·38
135	·74	1·11	1·48	1·85	2·22	2·59	2·96	3·33	3·70	4·07	4·44	4·81	5·18	5·33	5·55	5·92	6·29	6·66	7·03	7·40	8·14	8·88	11·11	14·81
140	·71	1·07	1·42	1·78	2·14	2·50	2·85	3·21	3·57	3·92	4·28	4·64	5	5·21	5·35	5·71	6·07	6·42	6·78	7·14	7·85	8·57	10·71	14·28
145	·68	1·03	1·37	1·72	2·06	2·41	2·75	3·10	3·44	3·79	4·13	4·48	4·82	5·03	5·17	5·51	5·86	6·20	6·55	6·89	7·58	8·27	10·34	13·79
150	·66	1	1·33	1·66	2	2·33	2·66	3	3·33	3·66	4	4·33	4·66	4·86	5	5·33	5·66	6	6·33	6·66	7·33	8	10	13·33
155	·64	·96	1·29	1·61	1·93	2·25	2·58	2·90	3·22	3·54	3·87	4·19	4·51	4·70	4·83	5·16	5·48	5·80	6·12	6·45	7·09	7·74	9·67	12·90
160	·62	·93	1·25	1·56	1·87	2·18	2·50	2·81	3·12	3·43	3·75	4·06	4·37	4·56	4·68	5	5·31	5·62	5·93	6·25	6·87	7·50	9·37	12·50
165	·60	·90	1·21	1·51	1·81	2·12	2·42	2·72	3·03	3·33	3·63	3·93	4·24	4·42	4·54	4·84	5·15	5·45	5·75	6·06	6·66	7·27	9·09	12·12
170	·58	·88	1·17	1·47	1·76	2·05	2·35	2·64	2·94	3·23	3·52	3·82	4·11	4·29	4·40	4·70	5	5·29	5·58	5·88	6·47	7·05	8·82	11·76
175	·57	·85	1·14	1·42	1·71	2	2·28	2·57	2·85	3·14	3·42	3·71	4	4·17	4·28	4·57	4·85	5·14	5·42	5·71	6·28	6·85	8·57	11·42
180	·55	·83	1·11	1·38	1·66	1·94	2·22	2·50	2·77	3·05	3·33	3·61	3·88	4·05	4·16	4·44	4·72	5	5·27	5·55	6·11	6·66	8·33	11·11
185	·54	·81	1·08	1·35	1·62	1·89	2·16	2·43	2·70	2·97	3·24	3·51	3·78	3·94	4·05	4·32	4·59	4·86	5·13	5·40	5·94	6·48	8·10	10·81
190	·52	·78	1·05	1·31	1·57	1·84	2·10	2·36	2·63	2·89	3·15	3·42	3·68	3·84	3·94	4·21	4·47	4·73	5	5·26	5·78	6·31	7·89	10·52
195	·51	·76	1·02	1·28	1·53	1·79	2·05	2·30	2·56	2·82	3·07	3·33	3·58	3·79	3·84	4·10	4·35	4·61	4·87	5·13	5·64	6·15	7·69	10·25
200	·50	·75	1	1·25	1·50	1·75	2	2·25	2·50	2·75	3	3·25	3·50	3·65	3·75	4	4·25	4·50	4·75	5	5·50	6	7·50	10
210	·47	·71	·95	1·19	1·42	1·66	1·90	2·14	2·38	2·61	2·85	3·09	3·33	3·47	3·57	3·80	4·04	4·28	4·52	4·76	5·23	5·71	7·14	9·52
220	·45	·68	·90	1·13	1·36	1·59	1·81	2·04	2·27	2·50	2·72	2·95	3·18	3·31	3·40	3·63	3·86	4·09	4·31	4·54	5	5·45	6·81	9·09
225	·44	·66	·88	1·11	1·33	1·55	1·77	2	2·22	2·44	2·66	2·88	3·11	3·24	3·33	3·55	3·77	4	4·22	4·44	4·88	5·33	6·66	8·88
230	·43	·65	·86	1·08	1·30	1·52	1·73	1·97	2·17	2·39	2·60	2·82	3·04	3·17	3·26	3·47	3·69	3·91	4·13	4·34	4·78	5·21	6·52	8·69
240	·41	·62	·83	1·04	1·25	1·45	1·66	1·87	2·08	2·29	2·50	2·70	2·91	3·04	3·12	3·33	3·54	3·75	3·90	4·16	4·58	5	6·25	8·33
250	·40	·60	·80	1	1·20	1·40	1·60	1·80	2	2·20	2·40	2·60	2·80	2·92	3	3·20	3·40	3·60	3·80	4	4·40	4·80	6	8
275	·36	·54	·72	·90	1·09	1·27	1·45	1·63	1·81	2	2·18	2·36	2·54	2·65	2·72	2·90	3·09	3·27	3·45	3·63	4	4·36	5·45	7·27
300	·33	·50	·66	·83	1	1·16	1·33	1·50	1·66	1·83	2	2·16	2·33	2·40	2·50	2·66	2·83	3	3·16	3·33	3·66	4	5	6·66

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STOCK SPECULATION.

Speculative transactions, as distinguished from regular investment dealings, are those conducted on "margins," and in which the operator does not pay or receive the actual price of the stocks bought or sold, but simply places a sufficient margin in the hands of his broker (usually 10 per cent of the par value) to protect the latter against loss from fluctuations in the price. A party who purchases stocks in anticipation of a rise, but pays the actual price thereof, is not, according to the usual acceptation of the term, engaged in speculation.

It should be clearly understood that the ultimate responsibility in stock operations is with the customer. He runs the risk of the failure of his own broker; nor can he hold him responsible for losses occasioned by the fraud or failure of others with whom he had made contracts. The broker stands in the position of an agent acting for his principal. It is, therefore, hardly necessary to remark upon the importance of dealing through brokers who have both integrity and pecuniary responsibility.

The great central point in stock speculation, about which the whole business revolves, is the fact that on the purchase or sale of the usual amount of 100 shares of stock, representing a par value of $10,000, each fluctuation of 1 per cent from the purchase price occasions a gain or loss of $100, and this is the same whether the purchase is at a price above or below par.

Next comes the question of interest, which is charged on the actual amount that the stock costs, plus the broker's commission for buying, and is usually at the rate of 6 per cent to customers, though higher rates are charged when the money market is in such a condition that money for carrying stocks commands higher figures. Prior to the repeal of the Usury Law as pertaining to call loans in New York (by the Act of 1882), it was customary in times of monetary stringency to charge commissions for obtaining loans, which commissions varied from 1-64 to 1 per cent a day, and were a very severe tax on stock operators.

Subsequent to the question of interest is that of commissions, which are fixed in speculative transactions at ⅛ of 1 per cent on the par value of the stock, amounting to $12 50 for buying 100 shares of stock and the same for selling, thus making the cost of one "turn" in stocks just $25. The Stock Exchange does not allow any transactions to be made by its members for outsiders at less than ⅛ commission. Dividends paid during the pendency of a contract always go to the nominal owner of the stock. The whole class of stock operations ordinarily carried on in New York may be classified as follows:

1. Buying for a rise, or going "long" of stocks.
2. Selling for a decline, or going "short" of stocks.
3. Buying or selling as above, but on "options."
4. Buying or selling "privileges," generally known as "puts," "calls" and "spreads."

The last named are not recognized by the New York Stock Exchange.

1. Buying for a rise is by far the most ordinary transaction with non-professional speculators. In this case the customer usually deposits $1,000 in his broker's hands as a 10 per cent "margin" on 100 shares of stock which he orders to be purchased, and which his broker holds or "carries" for him until ordered to sell the same, or until the margin is about exhausted. In the latter case, if the customer, on request, fails to put up more margin, the broker is at liberty to sell the stock immediately, and charge him with the loss, if any. Interest is charged the customer on the purchase price, with buying commission added, usually at 6 per cent, as long as the stocks are carried. In case of a tight money market the broker is entitled to charge his customer any additional price which money actually commands for carrying the stocks. A party carrying stocks for a rise is said to be "long" of the market, or a "bull."

2. Selling for a decline, or going "short" of stocks (being a "bear"), is also a very common transaction, and is simply the opposite of buying, as above, except that the seller, not having the stock, is obliged to borrow it for present delivery, and take the risk of buying it back at a future day, to return to the lender. Aside from the ordinary fluctuations of the market, the chief risk in thus "selling short" is in the chance of a "corner" in the stock in case a clique get control of it and force prices up to extraordinary figures. This is a rare operation, but has at times been effected in the New York market with disastrous consequences to those who were "short" of the cornered stocks. As a general rule, nothing is paid for the use of the stock; but in case it is scarce, a consideration has to be paid for the use from day to day. Margins and commissions are the same as above.

3. Buying or selling on "options" is a transaction in which the purchaser or seller, as the agreement may be, has the option to call for or tender the stock at the price named, at any time within the period limited by the contract; but the Stock Exchange does not recognize contracts running over 60 days. Thus a party anticipating a rise in stocks purchases 100 shares, "buyer 30," or on his option to call for the delivery of the stock at any time within 30 days, at the price named; this price is usually somewhat above the current price at the time. If a decline in stocks is expected, a sale is similarly made "seller 30," or at seller's option to deliver at any time within 30 days at the price named, and the price is usually more or less below the market at the time. In purchases on buyer's option (for any time over three days) the buyer is charged with interest on the price of the stock up to the time he calls for it. In sales at seller's option the seller is credited with interest on the price of the stock till he chooses to tender it. Interest in either case is at 6 per cent, according to a rule of the Stock Exchange; and at the end of the optional period the seller is obliged to deliver, and the buyer to receive, the stock, if the contract has not previously been closed. Margins and commissions are the same as above.

4. Stock privileges, or "Puts," "Calls," and "Spreads" or "Straddles," as they are commonly called, are contracts entitling the holder to receive or deliver certain stocks at any time within a period limited (usually 30 or 60 days) and at a price therein specified; in the case of "spreads" the privilege is either to receive or deliver. A certain cash price is paid for the contract by the purchaser, and his entire liability in the transaction is limited to that amount; and, as the question of interest does not enter into the matter, the uncertainties of the money market need not be taken into consideration. The amount paid for a 100 share privilege is generally $100 for 30 days, and $150 to $200 for 60 days, and for double privileges a larger amount. The variance from the current market price at which privileges on different stocks are sold varies widely, according to the character of the stock named and the condition of the market at the time.

A "Put" entitles the holder to put or deliver stock to the signer thereof, within the time and at the price therein named, and the contract reads substantially as follows:

NEW YORK, ——— —, 18—.

FOR VALUE RECEIVED, the bearer may *deliver me* One Hundred Shares of the stock of the ——— Railroad Company, at the price of — per cent, any time in thirty days from date. The undersigned is entitled to all dividends declared during the time.

(Signed) ——— ———.

A "Call" entitles the holder thereof to call for or demand stock from the signer thereof, according to the terms specified, and reads about as follows:

NEW YORK, ——— —, 18—.

FOR VALUE RECEIVED, the bearer may *call on me* for One Hundred Shares of the Stock of the ——— Railroad Company, at the price of — per cent, any time in thirty days from date. The bearer is entitled to all dividends declared during the time.

(Signed) ——— ———.

A "Spread" is a double privilege, and entitles the holder either to deliver to, or demand from, the signer thereof, the stocks named in it, according to the terms of the agreement. If the prices named in both cases are the same, then it is known as a "Straddle." The contract reads substantially as follows:

NEW YORK, ——— —, 18—.

FOR VALUE RECEIVED, the bearer may *call* on the undersigned for One Hundred Shares of the Stock of the ——— Company, at — per cent, any time in thirty days from date.

OR THE BEARER MAY put or *deliver* the same stock to the undersigned, at — per cent, any time within the period named. All dividends declared during the time are to go with the Stock in either case.

Expires ——— —, 18—. (Signed) ——— ———.

To the purchaser of "Puts," "Calls," or "Spreads" there is no liability to loss beyond the amount paid in cash for the contract.

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UNITED STATES SECURITIES.

PRICES FROM 1860 TO 1883, INCLUSIVE.

The debt of the United States Government prior to the war of the rebellion was, comparatively speaking, hardly more than nominal. A government debt was unpopular, and the people were unaccustomed to any direct taxation except for State and local purposes. In 1860 the amount of debt outstanding was only $64,842,287, and from that point it steadily rose with the issue of bonds and Treasury notes for war purposes, until it reached $2,773,236,173 on the 30th of June, 1866, which was the maximum amount at the close of any fiscal year. From thence there was a steady decline in the net amount of the debt outstanding in every year, although in the fiscal year 1873–4 the serious financial crisis which began in September, 1873, and the subsequent re-issue of legal-tender notes which had been withdrawn from circulation some years before, made the decrease only $4,730,472.

The following is a statement of outstanding principal of the public debt of the United States on the 1st of January of each year from 1791 to 1843, inclusive, and on the 1st of July, at the close of each fiscal year since 1844, inclusive. In the year 1870, and subsequently, the totals given are the *net* amount of debt and interest, less the balance of coin and currency in the Treasury, as reported in the public debt statement on the 30th of June in each year. This method has been adopted as showing most clearly the actual increase or decrease in the public debt from year to year, and will generally be considered the most satisfactory. Bonds issued to the Pacific railroads are not included in the statement, as these are assumed to be a conditional indebtedness, for which the Government holds security in the shape of second mortgage liens on the several roads:

Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.
1791...	$75,463,476	1807...	$69,218,390	1823...	$90,875,877	1839...	$3,573,343	1855...	$35,586,956	1871 ..	$2,292,030,834
1792...	77,227,924	1808...	65,196,317	1824...	90,269,777	1840...	5,250,875	1856...	31,972,537	1872 ..	2,191,486,343
1793...	80,352,634	1809...	57,023,192	1825...	83,788,432	1841...	13,594,480	1857...	28,699,831	1873 ..	2,147,818,713
1794...	78,407,404	1810...	53,173,217	1826...	81,054,059	1842...	20,601,226	1858...	44,911,881	1874 ..	2,143,088,241
1795...	80,747,587	1811...	48,005,587	1827...	73,987,357	1843...	32,742,922	1859 .	58,498,837	1875 ..	2,128,688,726
1796...	83,762,172	1812...	45,209,737	1828...	67,475,043	1844...	23,461,652	1860...	64,842,287	1876 ..	2,099,439,341
1797...	82,064,479	1813...	55,962,827	1829...	58,421,413	1845...	15,925,303	1861...	90,580,873	1877 ..	2,060,158,223
1798...	79,228,529	1814...	81,487,846	1830...	48,565,406	1846...	18,550,202	1862...	524,176,412	1878 ..	2,035,786,831
1799...	78,408,669	1815...	99,803,660	1831...	39,123,191	1847...	38,826,534	1863...	1,119,772,138	1879 ..	2,027,207,261
1800...	82,976,294	1816...	127,334,933	1832...	24,322,235	1848...	47,044,862	1864...	1,815,784,370	1880 ..	1,942,172,295
1801...	83,038,050	1817...	123,491,965	1833...	7,001,698	1849...	63,061,858	1865...	2,680,647,869	1881 ..	1,840,598,811
1802...	80,712,632	1818...	103,466,633	1834...	4,760,082	1850...	63,452,773	1866...	2,773,236,173	1882...	1,688,914,460
1803...	77,054,686	1819..	95,529,648	1835...	37,513	1851...	68,304,796	1867...	2,678,126,103	1883 ..	1,551,091,207
1804...	86,427,120	1820...	91,015,566	1836...	336,957	1852...	66,199,341	1868...	2,611,687,851		
1805...	82,312,150	1821...	89,987,427	1837...	2,308,124	1853...	59,803,117	1869...	2,588,452,213		
1806...	75,723,270	1822...	93,546,676	1838...	10,434,221	1854...	42,242,222	1870...	2,386,358,599		

UNITED STATES DEBT STATEMENT, DEC. 31, 1883.

The following is the official statement of the public debt as it appears from the books and Treasurer's returns at the close of business on the last day of December, 1883:

INTEREST-BEARING DEBT

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Amount Outstanding. Registered.	Amount Outstanding. Coupon.
3s of 1882..	July 12,'82	At option,	Q.-A.	$274,937,250	$.....
4½s of 1891	'70 and '71	Sept. 1, '91	Q.-M	192,806,550	57,193,450
4s of 1907..	'70 and '71	July 1,1907	Q.-J.	585,768,700	151,864,050
				$1,053,512,500	$209,057,500
4s, ref. ctfs.	Feb. 26,'79	.....	.....	$315,150	
3s,navy p.fd	July 23,'68	.....	.....	14,000,000	
Aggregate of interest-bearing debt....				$1,276,885,150	

On the foregoing issues there is a total of $1,930,230 interest over-due and not yet called for. The total current accrued interest to date is $9,901,665.

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

There is a total of over-due debt yet outstanding, which has never been presented for payment, of $15,138,795 principal and $336,199 interest. Of called bonds embraced in this total the principal is as follows: 5-20s of 1862, $357,950; do 1864, $50,400; do 1865, $60,150; consols of 1865, $285,800; do 1867, $627,950; do 1868, $101,700; 10-40s of 1864, $191,750; funded loan of 1881, $347,050; 3's certs., $5,000; 6s of 1861, continued at 3½ per cent, $278,400; 6s of 1863, continued at 3½ per cent, $65,150; 5s of 1881, continued at 3½, $2,110,800; loan of 1882, 3s, $9,707,950.

DEBT BEARING NO INTEREST.

Character of Issue.	Authorizing Act.		Amount.
Old demand notes	July 17, '61; Feb. 12, '62.....		$58,680
Legal-tender notes....	Feb. 25, '62; July 11, 62; Mar. 3,'63		346,681,016
Certificates of deposit	June 8, '72.....		14,560,000
Gold certificates.....	March 3, '63; July 12, '82.....		91,031,920
Silver certificates	February 28, '78.....		109,898,611
Fractional currency	July 17, '62; Mar. 3, '63; June 30, '64	$15,365,362	
Less amt. est'd lost or destr'yed, act J'e 21,'79		8,375,934	6,989,428
Aggregate of debt bearing no interest.....			$569,219,655
Unclaimed Pacific Railroad interest.....			4,229

RECAPITULATION.

	Amount Outstanding.	Interest.
Interest-bearing debt, as in foregoing	$1,276,885,150	$11,831,895
Debt on which int. has ceas'd since mat'rity	15,138,795	336,198
Debt bearing no interest—		
Old demand and legal-tender notes....	346,739,696	
Certificates of deposit.....	14,560,000	
Gold and silver certificates.....	200,930,531	
Fractional currency....	6,989,428	
Total debt bearing no interest.....	$569,219,655	.....
Unclaimed Pacific Railroad interest	.....	4,230
Total.....	$1,861,243,600	$12,172,323
Total debt, principal and interest, to date		$1,873,415,924
Total cash in Treasury.....		375,374,200
Debt, less cash in Treasury, Jan. 1, 1884		$1,498,041,724
Debt, less cash in Treasury, Dec. 1, 1883		1,509,785,061
Decrease of debt during the past month.....		$11,743,337
Decrease of debt since June 30, 1883.....		$53,049,483
CURRENT LIABILITIES—		
Interest due and unpaid		$1,930,230
Debt on which interest has ceased....		15,138,795
Interest thereon.....		336,199
Gold and silver certificates.....		200,930,531
U. S. notes held for redemption of certificates of deposit.		14,560,000
Cash balance available January 1, 1884.....		142,478,445
Total.....		$375,374,200
AVAILABLE ASSETS—		
Cash in the Treasury.....		$375,374,200

BONDS ISSUED TO THE PACIFIC RAILWAY COMPANIES.

INTEREST PAYABLE BY THE UNITED STATES.

Character of Issue.	Amount outstanding.	Interest paid by U. S.	Interest repaid by transportat'n	Balance of interest paid by U. S.
Central Pacific ..	$25,885,120	$23,452,555	$4,752,174	$18,052,109
Kansas Pacific ..	6,303,000	6,129,333	3,054,924	3,074,409
Union Pacific....	27,236,512	24,957,850	9,522,139	15,435,711
Central Br. U. P..	1,600,000	1,549,808	162,398	1,380,483
Western Pacific..	1,970,560	1,668,249	9,367	1,658,881
Sioux City & Pac.	1,628,320	1,464,298	130,892	1,333,405
Total.....	$64,623,512	$59,222,093	$17,631,894	$40,935,000

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

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PRICES OF UNITED STATES BONDS

In the following tables are shown the monthly highest and lowest prices of United States Government Securities for the twenty-three years from 1860 to 1883, inclusive. At the beginning of this period, which was just before the war of the rebellion, the total debt of the Government was merely nominal, and the five per cents due in 1874, and having then about fourteen years to run, fluctuated in the year 1860 from 99¼ in January to 104½ in June (before interest payment), and to 89 in December, when the political excitement was at fever heat. Then followed the war period till April, 1865; thence the period of speculation till September, 1873; thence the period of recuperation, till the resumption of specie payments on January 1, 1879, and the subsequent funding of the maturing bonds into new bonds at 4½, 4, 3½, and finally, in 1882, into 3 per cent bonds payable at the option of the Government. The range in prices of Government bonds during all those years is, in some measure, a key to the financial history of the country. In December, 1883, the 4s of 1907 sold at 125⅛, ex interest, on the first of that month, which is the highest point ever reached by United States Government bonds.

1860.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
U. S. 6s of 1868, coup....	106⅛-107	106 -107¼	106⅛-107¼	108 -108¼	108⅜-109½	108 -108	108 -109	109 -109¼	108 -108½	107¾-107¾	.... -	96 - 96
U. S. 5s of 1865, coup....	98 -100	99⅛-100	99⅞-100½	100⅛-102¼	102 -102⅜	102⅝-103	100½-100¾	101 -102	102 -102	102 -102½	93 - 98	92 - 93
U. S. 5s of 1874, coup....	99¼-100½	100⅜-100½	100¾-101¾	103 -103¼	103 -103¾	103¾-104½	101⅞-102	102 -103	102¾-103⅛	102⅛-103	95 -103	89 - 95

1861.

U. S. 6s of 1868, coup....	98 -100	94 -100	95 - 95½	95 - 95	86 - 95	88 - 90	87 - 90	87½- 90	88 - 90	90 - 90	92 - 92	97 - 98
U. S. 6s of 1881, coup....	.... -	93¼- 93¼	91 - 94	84½- 94	84¾- 89	83 - 85	85⅛- 90⅜	87¼- 89⅜	89¼- 91⅜	91¼- 95¾	93½- 95⅛	89 - 93½
U. S. 5s of 1865, coup....	90⅞- 92	86 - 91	89 - 92	91 - 91¾	85 - 86	85½- 86¾	86 - 89	85 - 87	86 - 87¾	87¼- 89	87½- 89	86½- 88½
U. S. 5s of 1871, coup....	91 - 93	87½- 91	.... -	85 - 85	78 - 80	75⅛- 79	77½- 80	.... -	79½- 81	81½- 85	82½- 86	82⅝- 83
U. S. 5s of 1874, coup....	92 - 97	85 - 93½	85 - 90	75 - 89½	75¼- 79	75 - 78½	76 - 82	78¼- 81	79½- 81	81⅛- 86	83 - 86	79 - 83

1862.

U. S. 6s of 1868, coup....	85 - 90	90 - 92	92½- 95	94 - 97	97¼-102	103½-107⅛	96½-100	96½- 99½	96½-100	103 -103⅛	101½-102	102 -102
U. S. 6s of 1881, coup....	87½- 91¾	88½- 93	92⅜- 94⅜	92½- 98	97¾-105½	105½-107¼	96½-103	98⅛-101¾	99 -102½	102 -104¾	103 -104½	102¼-104¾
U. S. 5s of 1865, coup....	85 - 86½	86¾- 90	90¼- 98	92 - 92½	93½- 97	93 - 99	90 - 92	94 - 94	94 - 95	96 - 97	97 - 97	95 - 95
U. S. 5s of 1871, coup....	79½- 80	79 - 80	88 - 88	.... -	93 - 96	96½- 97	86½- 86¾	88¾- 90	89 - 91	92½- 93	.... -	91¾- 92¾
U. S. 5s of 1874, coup....	78 - 80⅝	78½- 85	85 - 88	86⅝- 90	89¼- 96	95⅛- 97½	85 - 91	85 - 91	88 - 91⅜	91 - 94	91½- 93	91½- 92⅞
U. S. 6s, certificates.....	.... -	.... -	97 - 97	96⅜- 99	99 -100⅛	100⅛-100¼	98 - 99	98¼- 99⅞	98¼- 99⅝	98½- 99¾	97½- 99⅜	94¾- 97¾
U. S. 7 3-10 notes	97½- 98	98 - 99⅝	99¼-100	99⅞-101½	102¼-105¾	104½-106¼	99 -105¼	102⅛-105½	102¾-104⅞	103 -103	103½-105⅜	100½-104¼

1863.

U. S. 6s of 1881, coup...	91¾- 99	93¾-102¼	100¼-105¼	104¾-106½	107⅛-108¾	107½-110	104 -107	104⅝-107¼	96 -107	106¾-110¾	108¾-110¼	108½-110
U. S. 5s of 1865, coup...	.... -	96 - 99	99⅞- 99⅞	.... -	104 -106	106 -108½	104½-105	105 -105	.... -	.... -	117 -125	124 -127
U. S. 5s of 1874, coup...	86 - 90	85½- 97¼	94 - 98¼	95¼- 98¼	97 - 98	98¾-100	97 -100	96½-101	97 - 97	99¼-100¼	100 -100	98 -100½
U. S. 6s, gold certificates	94¾- 97¼	93⅞- 99	98¼-100⅛	99⅞-102	101 -102	100¼-101¼	98½-101⅛	100 -101⅜	101 -101¾	101⅞-102½	98 -102¼	101¾-102¼
U. S. 6s, current certs...	.... -	.... -	96¾-100½	98 - 99⅞	98 - 99⅞	97 - 99⅛	97¼- 99½	99¼- 99⅞	99¼- 99⅜	99 - 99½	98⅛- 99	98 - 98½
U. S. 7 3-10s, A. & O....	100 -103	101¾-105½	104¾-107⅛	104½-106	106 -107½	103½-107⅛	105 -107	105¾-107¼	106½-107⅜	105½-108⅝	105¾-107⅜	106½-106⅞
U. S. 7 3-10s, F. & A....	102½-103	102½-104½	102⅝-107	104 -107	106¾-109	107 -107½	105½-107½	105½-107¼	105 -106½	106 -108	106 -107⅛	106½-107¼

1864.

U. S. 6s of 1881, coup...	104 -107	106¾-111½	111¼-113⅛	113 -118	113 -115	111 -114	102 -106⅞	104⅝-109¾	106½-109	104½-106¾	106½-113	112⅝-118
U. S. 5-20s, coupon.....	101½-104⅞	103¾-107	107 -110½	105 -111	105½-107¼	101 -106¾	101½-109	106½-113	105 -111⅜	106½-108½	100½-107¼	106⅛-110
U. S. 10-40s, coupon.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103¼	95 - 99	92½- 96½	94 - 99¼	98½-102½
U. S. 7 3-10s, A. & O....	106⅜-107⅝	107¾-111	111 -113	108¼-115	109½-112	103 -110	102¼-107½	107 -112	107 -112	104 -108¾	107 -124	116½-122⅜
U. S. 1 year certificates.	97¾- 98⅛	97⅛- 99⅛	99⅛- 99⅞	97¾- 99⅛	98⅛- 98½	92¾- 98⅜	93 - 96¼	93¾- 95¼	93 - 95	94½- 95½	95 - 98	96 - 97⅞

1865.

U. S. 6s of 1881, coup...	109½-112⅜	109½-111½	103⅛-111⅛	105 -110⅜	108½-110¾	108¾-110½	106½-108¾	106 -107¼	107¼-108⅛	106⅜-108¼	105¼-106⅝	106⅜-108¼
U. S. 5-20s, coupon.....	106⅜-110	108⅞-112	104¾-111¾	105⅜-109¼	102¼-107	102 -104¼	103⅞-106	105½-106⅞	105⅞-108⅛	101¾-105¼	99¼-103	100 -105⅛
U. S. 5-20s, new, coup..	106½-110	108 -111	100¾-110⅜	105¼-109¼	102½-106	103 -104	103⅝-105⅜	104 -105	105 -106¾	101 -103	98⅞-101½	99 -102⅛
U. S. 10-40s, coupon.....	100½-102¾	100⅞-102⅞	89¼-102¾	91½- 97⅜	94¼- 97⅝	94¾- 97¾	96⅝- 98	93 - 98⅛	93⅞- 94½	92½- 94½	89¾- 92¾	90⅜- 95
U. S. 7 3-10 notes.....	114 -119	115 -116½	114 -114½	.... -	99½- 99⅞	99½- 99⅞	99½-100	98¼- 99⅝	98 - 99⅝	97 - 99½	95⅝- 99	96¼- 98⅞
U. S. 1 year certificates.	96⅞- 98	97⅞- 98½	96½- 98⅝	98⅝- 99½	99 - 99½	99⅝- 99⅞	97⅝- 99¼	97½- 98¾	98½- 99	97¾- 99⅝	96¼- 97⅞	97⅛- 98⅝

1866.

U. S. 6s of 1881, coup...	103¾-104⅝	103¾-104½	104¼-105⅛	104⅝-108½	107 -109½	109½-110⅞	106⅞-110	109⅛-113¼	110¾-112	111⅛-113½	112 -114¾	109¾-113¼
U. S. 5-20s of 1862.....	102¾-105	102⅜-103⅜	103 -104⅜	103¼-106⅜	100⅜-102¼	101½-104⅜	104¼-108⅞	108¼-113¾	107⅞-112½	111⅜-115¼	107½-110⅞	105⅛-108⅛
U. S. 5-20s of 1864.....	101⅛-102¼	102 -103⅜	102⅞-104⅛	103¾-105⅞	101⅜-102¼	102 -103⅜	103¾-106	105½-110	108 -109½	109⅝-111	105¾-107¾	104¼-107
U. S. 5-20s of 1865.....	101⅛-102½	101⅞-103½	103 -104⅛	104 -106	101¼-102⅜	102⅛-103½	103½-106¼	106 -109¾	107¾-109⅝	109 -111⅜	105¾-109⅜	104⅛-107¼
U. S. 10-40s.....	92⅞- 93¾	93¼- 94⅞	90 - 92⅜	91½- 96½	94 - 96½	95¾- 97¼	97⅛- 99	99 -103¼	97½-100¼	99⅛-100⅛	99½-100¾	99 -100¾
U. S. 7 3-10 notes, 1st...	98¼- 99⅞	99⅛- 99¾	99½-100¼	100 -102	100½-102⅝	102 -103¼	103 -104½	104 -107⅝	105½-107½	106 -107	105 -108½	104 -105¾
U. S. 7 3-10 notes, 2d....	97¾- 99⅜	98⅞- 99⅝	99¼-100½	99⅞-102	101 -102⅝	102 -103⅜	103 -104½	104 -106¾	105⅛-106⅜	105⅝-106¼	104 -106½	103⅞-105¾
U. S. 7 3-10 notes, 3d....	97¾- 99	99 - 99½	99 -100¼	99⅞-102	100¾-102¾	102 -103⅜	103 -104½	104 -106⅝	105 -106½	105½-106¼	104 -107¼	104 -105¾

1867.

U. S. 6s of 1881, coup...	106½-108⅜	107½-110½	108⅜-110⅛	108⅞-110¼	110½-112	111⅞-113¼	109 -110¾	110¼-112⅛	110¾-112¼	110½-112⅜	112 -113¼	111⅜-112⅞
U. S. 5-20s of '62, coup.	106¼-108	107¾-111¾	108⅞-111	110⅜-111¼	107 -109⅞	109⅝-110⅞	110⅝-112¼	111⅝-114⅞	110½-115¼	111½-113¼	107⅞-108⅜	107 -108⅜
U. S. 5-20s of '64, coup.	105⅛-106	105¾-108½	107⅛-108	107⅝-109⅛	105⅛-106	105¾-107⅝	107½-109⅞	109 -110⅝	108⅞-110⅛	108¼-109⅝	105 -105⅞	104½-106
U. S. 5-20s, '65, c., M&N	105 -106¾	105¾-109⅛	107⅛-108¾	107⅛-109⅝	105⅞-108	106½-107¾	107⅝-109⅞	109½-111⅛	109⅜-111½	108⅜-110¼	105⅞-106½	104¾-105⅞
U. S. 5-20s, '65, c., J&J	103⅜-104⅝	104⅜-106⅞	106½-107⅜	107⅛-109½	107½-108⅜	108½-110½	106½-108¾	107¾-108⅞	107½-109	106⅜-107⅝	107⅜-108	107⅛-108⅝
U. S. 5-20s of '67, coup..	.... -	.... -	.... -	.... -	.... -	.... -	107 -108⅝	107⅞-108⅞	107⅝-109	106¼-108	107½-108	107½-109
U. S. 10-40s, coupon.....	99¼-100	99¾-101¾	97½- 98½	97⅞- 99	99 - 99⅞	99½-100⅛	100½-102¾	102½-103¼	99½- 99⅞	99⅝-101⅛	100⅜-102⅜	100⅜-104

1868.

U. S. 6s of 1881, coup...	108⅜-112	110¾-112⅜	110¼-111⅞	110⅞-113½	113 -116	116½-118½	112¾-115⅜	113⅛-116¼	113½-114½	113 -116½	111⅜-115½	114⅛-115
U. S. 5-20s, 1862, coup.	107⅞-111⅞	110 -111¾	109¼-110¾	109⅛-112½	108 -111⅞	111¾-113⅞	112¾-114⅝	112¾-115	112½-115¼	112¼-115	105⅝-113⅝	109⅞-111⅝
U. S. 5-20s, 1864, coup.	105¼-109⅝	107⅜-109½	107¼-108⅜	107⅜-110⅞	106⅝-109¾	109⅝-111¼	110 -111⅝	108⅝-111¼	109¼-110¼	109½-112¾	104¾-108¾	106⅜-107⅝
U. S. 5-20s, 1865, M&N	106 -110⅛	108⅛-110¼	107⅜-109	107⅞-111⅛	106⅝-109⅞	110 -111¾	110¾-112¾	110 -112½	109¾-111⅝	109⅞-112⅞	104¾-108⅞	107⅛-108⅜
U. S. 5-20s, 1865, J&J.	104½-108¼	106¼-108⅛	106¼-107¾	106⅜-109	108⅞-111⅞	112⅜-114¼	108 -109½	107⅜-109¼	107⅞-109¼	107⅝-111⅞	106½-110⅞	109¾-110⅞
U. S. 5-20s, 1867, coup.	104⅝-108⅜	106⅞-108⅜	106¼-107½	106¾-109½	109¼-112⅛	112⅝-114⅜	108⅛-109⅝	106½-109⅜	107¾-109¼	107⅝-112	107¼-111¼	109¾-111¼
U. S. 5-20s, 1868, coup.	.... -	.. -	... - ...	... -	... -	109¾-110⅛	108⅛-109⅝	107 -109⅜	108¼-109½	108⅛-112⅛	107⅜-111	110 -111⅜
U. S. 10-40s, coupon.....	101⅞-104½	104¼-105⅜	100¼-101⅜	100½-103	103 -105⅞	105¾-107⅜	106⅝-108⅞	108 -109⅝	104⅛-105¾	104¼-106⅞	103 -106¼	105 -105⅞

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1869.

	6s of 1881.		6s (5-20 years) Coupon.						5s, 10-40, Coupon
	Coup.	Reg.	1862.	1864.	1865.	1865 n.	1867.	1868.	
Jan.									
Open'g	111⅛	109⅛	111⅜	107¾	108⅜	107	107⅜	107½	106
High't	112⅜	111½	113⅝	109¾	110⅝	108⅝	109	109½	108⅝
Low'st	111	109	111⅛	107⅝	107¾	106⅝	106⅞	107¼	105¾
Clos'g.	112¼	111⅜	113⅜	109½	110⅝	108⅝	108⅝	109	108⅝
Feb.									
Open'g	112⅛	111½	113	104¾	110½	108⅜	108⅝	108⅞	108½
High't	116⅜	114½	118½	115¼	116⅛	113¼	113⅛	112¼	110¼
Low'st	112⅛	111½	113	109¼	110½	108⅜	108⅝	108⅞	108¼
Clos'g.	116⅜	114½	118½	115¼	116⅛	113¼	113⅛	112¼	110¼
Mar.									
Open'g	115¾	115⅛	118	115¾	115	112⅞	113	112¾	106¼
High't	117¼	116½	120	115⅛	118	113¾	113⅝	114	106¼
Low'st	115⅜	114⅞	117⅜	113¾	114⅞	112½	112½	112¾	105⅛
Clos'g.	115⅜	115	118	113⅞	115⅞	113	113	113	105⅛
Apr.									
Open'g	115⅜	115	118	114	115⅞	112⅞	112⅞	113⅞	105
High't	118¾	118	122	117¾	119⅜	116½	116⅝	116½	108⅛
Low'st	115⅜	115½	117¾	113⅜	115⅞	112⅝	112⅞	113⅝	105
Clos'g.	118¾	118	121⅝	117⅜	119⅛	116½	116½	116½	108⅛
May.									
Open'g	118⅝	119	117⅞	113⅝	115⅝	116½	116½	116½	108⅛
High't	123⅛	122⅛	123⅝	117½	119⅛	120¼	120¼	120¼	110
Low'st	118	118½	117½	113½	114½	115⅞	115¾	115¾	107½
Clos'g.	122	121⅛	122¾	117	118⅞	120	120	119⅝	109⅜
June.									
Open'g	122⅜	117⅛	122⅜	117¼	118⅞	120	120	120¼	109½
High't	122⅜	117½	122¾	117⅝	119	120	120⅛	120¼	109½
Low'st	121	116½	121⅝	116¾	117⅞	119	119¼	118⅞	107⅜
Clos'g.	121½	117	121⅝	116⅞	118⅜	119½	119½	119⅝	107¾

	6s of 1881.		6s (5-20 years) Coupon.						5s, 10-40, Coupon
	Coup.	Reg.	1862.	1864.	1865.	1865 n.	1867.	1868.	
July.									
Open'g	117⅛	117⅛	121⅝	117⅛	118⅛	116½	115¾	116½	108
High't	123¾	122⅛	125⅛	[illegible]	123¾	122¼	122½	122	114⅝
Low'st	116¾	117⅛	121¼	117⅛	118⅛	116⅛	115[illegible]	116	107½
Clos'g.	123¾	122⅛	125⅛	123½	123½	122¼	122½	122	114⅝
Aug.									
Open'g	124⅛	124¼	125¼	123⅞	123⅝	122⅜	122⅝	122½	116
High't	125	125	125¼	124	124⅛	122⅞	122⅞	122¾	116⅛
Low'st	121¾	122⅝	122⅜	120⅛	120⅝	119[illegible]	119⅞	120½	112⅛
Clos'g.	123¾	123⅛	123⅛	122½	122⅝	121⅜	121⅝	120½	115½
Sept.									
Open'g	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
High't	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
Low'st	119	119	119¼	118½	118¼	[illegible]	116⅞	117	108¼
Clos'g.	119¼	119	119¼	[illegible]	[illegible]	117¼	117⅜	117	108¼
Oct.									
Open'g	119⅜	119	120	119¼	119⅝	117⅞	118[illegible]	118⅛	109⅜
High't	120¼	120	121	119½	120	118⅜	118⅛	[illegible]	109⅜
Low'st	119	118½	119¼	117	117	115⅞	115[illegible]	116¼	107⅜
Clos'g.	119⅛	119¼	119¾	117¾	119⅝	116⅛	116⅜	116⅜	107⅜
Nov.									
Open'g	119¼	119¾	116	113⅜	114	119	116⅛	116⅛	108
High't	119¼	119¾	116	113⅜	114	116⅛	116¼	116¼	108
Low'st	115⅜	115¼	112⅜	110¾	111	113½	113¾	113¾	106½
Clos'g.	115	115¼	112¾	111	111⅜	113½	113¾	113¾	107
Dec.									
Open'g	115⅞	112¼	112⅝	110½	110¾	113	113¼	113	106⅜
High't	120⅝	116½	116	113½	114⅛	116⅛	116½	116¼	110⅞
Low'st	115⅞	112¼	111⅞	110½	110¾	113	113¼	113	106⅜
Clos'g.	118½	114¼	111⅞	112	111¾	115⅛	115¼	115	109⅜

1870.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.									
Open'g	115⅝	113½	113	113⅛	111⅝	111⅞	111¾	109¾	109⅛
High't	118½	116½	116	116⅛	114¾	114⅞	114⅝	113⅛	111½
Low'st	115⅝	113½	113	112⅞	111⅝	111⅞	111¾	109¾	109⅛
Clos'g.	118⅜	115⅝	115⅜	115½	114¼	114⅜	114⅝	112¼	111½
Feb.									
Open'g	118⅛	115½	115¼	115⅛	114⅛	114	114	114	111⅝
High't	118¼	115⅝	115¼	115⅛	114⅛	114¼	114⅜	114	111⅞
Low'st	115⅞	114	113¼	113½	111⅞	112⅛	113	111⅛	111¼
Clos'g.	115⅞	114¾	113¼	113½	111⅞	112⅛	113	111¾	111¼
Mar.									
Open'g	116¼	114¼	113⅜	113⅛	111¾	112⅛	112⅜	108¾	111¼
High't	116½	114¼	113⅜	113⅛	111¾	112⅛	112⅜	108¾	113⅛
Low'st	113¾	109½	108⅜	108⅜	107½	108	108½	104¾	110⅜
Clos'g.	114⅛	110¾	109⅝	110¾	108⅜	109¼	109¾	106⅝	112
Apr.									
Open'g	113⅞	110⅜	109¼	109⅝	107⅝	108⅞	109¼	106¼	111⅞
High't	116⅞	115¼	114¼	114⅝	113⅛	113⅝	113½	108⅝	112¾
Low'st	113⅞	110¼	109¼	109⅜	107¾	108½	108⅞	108⅝	111¼
Clos'g.	116⅜	115¼	113⅞	114¼	112½	112⅞	113½	108⅜	112
May.									
Open'g	116⅞	112¼	111⅜	111⅝	113¾	114⅛	114⅛	108⅝	112⅜
High't	117⅝	112½	111⅞	112	114¼	114¾	115	108⅝	112⅞
Low'st	116	111⅛	110⅝	110⅝	112¼	113¼	113¼	107⅜	112½
Clos'g.	117⅝	112⅛	111⅜	111⅝	113⅞	114	114⅛	108½	112⅞
June.									
Open'g	117⅝	112½	111¼	....	113⅝	....	114	108¾	113
High't	118½	112½	111¾	111¾	114¼	114⅜	114⅜	108¾	114¾
Low'st	117⅜	111	110¾	110¾	112⅞	112⅞	113	107⅝	113
Clos'g.	118½	112	111⅝	112	114⅛	....	114⅜	108½	113⅞

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868		
July.									
Open'g	115¼	112⅛	112	112	111⅛	111⅛	111⅛	108⅞	113⅞
High't	115¼	112⅛	112	112	111⅛	111⅛	111⅛	108⅞	114
Low'st	112⅜	108¾	108¾	108¾	107⅜	107⅜	108	106⅜	110¼
Clos'g.	113⅝	110⅜	109¾	110	108⅜	109⅛	109½	107¼	110⅛
Aug.									
Open'g	113¼	110⅜	110⅛	110⅛	108⅞	108¾	109	106⅞	110¾
High't	114⅜	112⅞	111½	111⅞	110¼	110⅛	110½	110¾	112¼
Low'st	113⅛	110⅛	109⅞	108¾	108⅜	108¾	109	106⅞	110¾
Clos'g.	114⅛	112¾	111¼	111⅞	110⅛	110¼	110	109	111⅜
Sept.									
Open'g	113¾	113	111⅛	112	110	110¼	110¼	106	112
High't	114⅜	114½	112	112⅜	110¾	110⅞	110⅞	107	112
Low'st	113¾	112½	111⅛	111½	110	110⅛	110¼	105⅞	111
Clos'g.	113⅞	112½	111½	111⅝	110¼	110¼	110⅛	106⅜	111⅛
Oct.									
Open'g	114⅛	111⅞	111½	112	110½	110½	110⅜	106½	111⅛
High't	114⅛	113	111¾	112¼	110½	110⅜	110⅞	106⅞	111⅜
Low'st	113½	111⅞	111¼	110⅜	110⅛	110¼	110½	106¼	111
Clos'g.	113¾	112½	111¼	111½	110⅛	110¼	110½	106⅜	111
Nov.									
Open'g	113½	109⅛	107⅞	108¼	110¼	110¼	110½	106¾	111
High't	113⅛	109⅛	107⅞	108¼	110¼	110¼	110½	107	111½
Low'st	113⅛	107½	107	106⅞	109	109¼	109½	106¼	110⅞
Clos'g.	113⅜	107⅝	107	107⅛	109¼	109⅜	109¾	106⅝	110⅞
Dec.									
Open'g	113¼	107⅜	106⅞	106⅞	109¼	109¼	109⅝	106½	110⅞
High't	113⅝	108	107¾	107⅝	110⅜	110⅜	111	106⅞	110⅞
Low'st	113	107¼	106¾	106¾	109⅛	109⅛	109⅝	106¼	109¾
Clos'g.	113¼	108	107¾	107¼	110⅜	110⅜	111	106½	110

1871.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.									
Open'g	110¼	108⅜	108⅛	108⅛	107⅛	107⅛	108½	106⅞	110½
High't	113¼	110½	109⅞	109¼	108⅝	108⅞	109¼	109⅜	111½
Low'st	110¼	108⅜	107⅞	108	107	107¼	107⅞	106¼	110
Clos'g.	113¼	110½	109⅞	110	108⅜	108⅞	109¼	109⅝	111½
Feb.									
Open'g	113¼	110⅝	110⅛	110⅛	109	109⅛	109½	109⅜	111½
High't	114¼	112¾	111⅞	112¼	111	111⅛	111¼	111⅞	113⅜
Low'st	113	110⅜	110	110	109	109	109⅞	109½	111¼
Clos'g.	114⅝	112¼	111⅞	112¼	110¾	110⅞	111⅜	111⅞	113⅜
Mar.									
Open'g	114⅝	112¼	112⅛	112⅛	111	111¼	111⅝	109½	113⅜
High't	116⅛	113	112⅜	112⅜	111⅛	111¼	111¾	109¾	115⅛
Low'st	114⅝	111⅞	111½	111¼	110½	110½	110⅞	108	113⅜
Clos'g.	116⅛	112⅜	112¼	112¼	111⅛	111⅛	111⅜	108⅜	115⅛
Apr.									
Open'g	116¾	112⅜	112¼	112½	111¼	111⅜	111¾	108¾	115¾
High't	117¼	114	114	114	113	113	113	109½	115¾
Low'st	116¼	112⅛	112¼	112½	111¼	111⅜	111⅝	108½	115⅛
Clos'g.	117¼	113⅝	114	114	113	113	113	109⅜	115⅛
May.									
Open'g	117⅛	111	111	111	113⅛	113¼	113⅜	109⅛	115¾
High't	117⅜	111¾	111¾	111¾	114	114	114⅛	110	115⅞
Low'st	117	110¾	110⅞	110⅞	113	112¾	113	109	115½
Clos'g.	117¼	111½	111¾	111½	113⅞	114	114⅛	109¾	115⅞
June.									
Open'g	117⅜	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115⅞
High't	118⅛	113⅛	113	113⅛	114⅞	115⅜	115⅛	110¼	115⅞
Low'st	117¼	112	111⅞	111⅞	113¾	113⅞	114	109⅛	115¼
Clos'g.	118⅛	113⅜	113	113⅛	114⅜	115⅜	115⅛	110¼	115⅜

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868		
July.									
Open'g	115	113¾	113½	113⅜	112⅞	113	113⅛	111	115
High't	116¼	115¼	114¾	114¼	112⅞	113¼	113⅜	113¼	115⅛
Low'st	114⅞	113¾	113½	113¼	112¼	112⅛	112⅞	111	113
Clos'g.	116	114¼	113⅞	113¾	112½	112⅞	113	113¼	114¼
Aug.									
Open'g	116⅛	114⅛	114	114	112½	113	113¼	110	114¼
High't	119	114¾	114¼	114½	113⅞	113⅝	114½	111	116¾
Low'st	116	113⅞	113⅞	114	112½	113	113¼	110	114
Clos'g.	118	114⅜	114¼	114½	113⅜	113½	114⅛	111	116⅛
Sept.									
Open'g	118⅝	114⅝	114¾	114¾	113⅜	113¾	114¼	111⅞	116⅛
High't	119⅜	115⅜	115⅞	115⅞	114⅝	114¾	114⅝	111¾	116¼
Low'st	118	114⅜	114¾	114¾	113⅝	113¾	114¼	111½	114½
Clos'g.	118¼	115½	115½	115¾	114½	114⅝	114⅝	111⅝	114½
Oct.									
Open'g	118¼	115⅞	115⅞	115⅞	114¾	114⅞	115	111¾	114½
High't	118¼	115⅞	115⅞	116	114¾	114⅞	115	111¾	114½
Low'st	115¼	113¼	113⅛	113½	112	112	112	107	110½
Clos'g.	116⅜	114⅝	114⅜	114¼	113¼	113½	113⅝	109¼	111
Nov.									
Open'g	116½	111¼	111[illegible]	111½	113⅜	113⅝	113⅝	109⅛	111½
High't	117¾	111¾	111[illegible]	112⅜	114¼	115	115	110	113⅜
Low'st	116½	111	11[illegible]	111½	113	113⅝	113⅝	109⅛	111½
Clos'g.	117⅜	111	1[illegible]⅞	111⅞	113	114	114⅞	109½	113⅛
Dec.									
Open'g	117¼	111	1[illegible]¾	111⅝	113¼	114⅜	114⅝	109¾	113⅛
High't	118	111	111	111¾	115	115⅞	116	109⅞	115¼
Low'st	117¼	109¼	109¾	110½	113¼	114⅜	114⅝	109⅛	113⅛
Clos'g.	118	109½	109¾	110½	115	115⅞	116	109⅞	115¼

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1872.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	110	114⅜	115	110½	110¾	112⅛	111¾	113	113¼	109	110	115⅜
High't	110⅛	114¾	115¾	110⅝	110¾	112⅜	111¾	113	113¼	110½	110⅝	115¾
Low'st	109⅛	114⅛	114½	109¾	109½	110¾	109⅞	111⅜	111¾	109	109½	114¾
Clos'g.	110	114¾	115½	110⅝	110½	111⅜	110⅜	112⅛	112¼	109¾	110½	114⅞
Feb.												
Open'g	108¾	⅝	115½	110¾	110¾	111¼	110½	112	112⅛	107	110½	114⅞
High't	108⅞	114⅞	115⅝	111¼	111⅜	111⅞	110⅝	112	112⅜	107½	110⅞	114⅞
Low'st	107¾	114	114¼	110⅛	110	110⅝	110	111¼	111¼	106⅜	109¾	113¾
Clos'g.	108⅝	114	115¼	111⅛	111⅛	111⅝	110¼	111¼	112	107	110⅜	113¾
Mar.												
Open'g	108¾	114¼	115¼	111⅛	111	112⅛	110¼	111⅜	112	107¾	107⅞	114
High't	110	114¾	115¾	112¼	112⅜	112⅞	111½	113	113⅛	108	108⅜	115½
Low'st	108¾	114¼	115¼	111	111	112⅛	110⅛	111⅜	112	107¼	107¾	114
Clos'g.	110	114¾	115¾	112	112⅜	112⅞	111½	112¾	113⅛	108	108⅜	115⅜
Apr.												
Open'g	109⅞	115	115⅞	112⅜	112½	113	111½	113	113⅛	108	108⅜	115½
High't	112⅞	117	118⅛	115¾	115¾	116½	114¾	115⅞	116	110⅝	110⅞	116¾
Low'st	109⅞	114¾	115½	112⅜	112½	112¾	111½	112⅞	113	108	108¼	115⅛
Clos'g.	112¾	117	118⅛	115¾	115¾	116⅜	114¾	115⅝	115¾	110⅜	110¾	116½
May.												
Open'g	111¼	116⅛	118	112⅛	112⅛	112⅞	114¾	115⅝	115¾	110½	110⅜	116⅜
High't	113	117¼	119¾	114	113⅞	115	116¼	117⅜	117⅛	111⅜	112¼	117⅜
Low'st	111¼	116⅛	118	112⅛	112⅛	112⅞	114¾	115½	115¾	110	110⅜	116¼
Clos'g.	112⅞	117⅛	119¾	113⅞	113⅞	115	116⅛	117¼	117	111¼	112	117⅜
June.												
Open'g	113	114⅞	120⅜	114⅞	114	115½	116¼	117⅞	117¾	111⅛	112⅛	115
High't	113⅜	115	120⅝	115	115	116	117½	118½	117¾	111¾	112⅝	115
Low'st	112⅝	114½	119⅞	114	114	114¾	116¼	117⅜	117⅛	110⅝	111½	114⅜
Clos'g.	112⅝	114⅞	120⅜	114	114⅜	114⅞	117¼	118⅛	117¾	111½	112⅛	114⅝
July.												
Open'g	113½	115½	117⅛	114⅝	114⅝	115⅛	113¾	115⅛	115	111⅛	112⅜	114⅞
High't	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	115
Low'st	113½	115½	117	114⅝	114⅝	115⅛	113¾	115⅛	114⅞	111⅜	112¼	114⅜
Clos'g.	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	114⅜
Aug.												
Open'g	112¾	116¼	118⅛	116¼	116½	116⅞	115⅜	116⅛	115¾	109½	113⅜	114¼
High't	112⅞	116¼	118¼	118⅜	116½	116⅞	115½	116⅛	115¾	109⅝	113⅝	114¼
Low'st	112¼	114	116¼	114⅛	114	114⅝	113⅛	113¾	113¼	108¾	111½	112⅛
Clos'g.	112¼	114¼	116½	114⅜	114	114¾	113⅛	113¾	113¾	108¾	112⅛	112⅛
Sept.												
Open'g	111¾	114½	116¼	114	114⅜	113⅝	113¼	114	114	108½	108⅛	112¾
High't	111¾	114½	116¼	114⅝	114½	114¾	113¾	114¼	114	109	108⅛	112¾
Low'st	109¾	113⅜	114⅞	113	113¼	113½	112	112¼	112¾	107¾	107⅝	111¾
Clos'g.	110⅞	114¼	115½	114¼	114¼	114¾	113½	113⅞	113⅝	108	108	112⅛
Oct.												
Open'g	111	114¼	115⅝	115¼	114⅝	115⅜	113¾	113⅞	114	108⅛	108¼	111¾
High't	111⅜	115¼	117	116⅛	116	116¾	115	115¼	115	108⅝	108⅝	114
Low'st	111	114¼	115⅝	115¼	114⅝	115⅜	113⅜	113⅞	114	107⅞	107¾	111
Clos'g.	111¼	115	116¼	115⅜	115⅜	116¼	114⅜	114⅞	114¾	108½	108¼	114
Nov.												
Open'g	110	115⅛	116⅛	112	111¾	112⅝	114	114⅛	114½	108	108¼	114¼
High't	110½	116⅛	117⅛	113	113¼	113¼	115¾	116⅛	115¾	108¼	108½	114½
Low'st	110	114½	116⅛	111½	111⅜	112⅛	114	114¼	114¼	107¾	107¾	113¼
Clos'g.	110⅛	116	116¾	113	113¼	113⅛	115¼	116¼	115½	108¼	108⅛	114½
Dec.												
Open'g	111	112¾	117⅛	112⅞	113	112	115	116	115¾	109⅝	109⅜	112⅛
High't	111½	114⅝	118	113⅜	113½	113⅜	116⅝	117½	116¾	110	109⅞	113⅜
Low'st	111	112¾	117⅛	112¼	112⅜	112½	115	115⅞	115¾	109¼	109⅛	112
Clos'g.	111½	114⅝	118	112¼	113	112¾	116⅝	117½	116¼	110	109⅞	113⅛

1873.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	112⅜	114⅝	114½	112¾	113¼	113⅝	112⅞	113⅜	113⅛	110⅛	109⅞	112⅝
High't	115⅛	117⅛	119¼	115⅜	115¼	116⅜	115⅜	116¾	115⅞	114	115½	115½
Low'st	112¼	114⅝	114½	112⅝	113¼	113⅝	112¾	113⅜	113⅛	109⅝	109⅞	112⅝
Clos'g.	115⅛	117⅛	119⅛	115⅜	115	115¾	115	116⅝	116⅞	114	115⅜	115⅛
Feb.												
Open'g	113¾	116⅝	118½	114¼	114½	115¼	114¼	116⅜	116⅝	112½	115⅛	115⅛
High't	113¾	117⅜	[illegible]	115⅞	115⅜	116⅛	114⅝	116¾	116⅝	112½	115⅛	115¼
Low'st	113¼	116⅝	115¼	114¼	114½	115¼	114¼	116¼	[illegible]	111⅞	114⅛	114½
Clos'g.	113¾	116¾	118½	115⅜	115⅝	116⅛	114½	116⅝	116¼	111⅝	114¾	114½
Mar.												
Open'g	113⅝	116⅝	118½	115⅝	115½	116⅜	114½	116¾	116½	111¼	111	114¼
High't	115⅛	118	120¼	117¼	117⅜	118¼	116¾	118¼	118	112¼	112½	115
Low'st	113	116¼	118¼	115⅝	115½	116⅜	114⅜	[illegible]16	116⅛	[illegible]10½	110⅝	113⅝
Clos'g.	115	117⅞	120	117¼	117⅜	118⅛	116⅜	118⅛	117⅝	112¼	112½	114¾
Apr.												
Open'g	115½	117⅛	119⅜	117⅝	116½	118	115⅛	116½	116½	111½	112	112¼
High't	11[illegible]	118	121	118⅝	118⅝	120½	118	119⅞	117¼	112	113⅞	115
Low'st	11[illegible]	116¼	118¼	11	116	118	115⅛	116½	116	109½	111	112¼
Clos'g.	116	117¼	120½	118⅜	118⅝	120½	117⅜	119⅝	117⅝	111⅝	113½	11[illegible]
May.												
Open'g	115¼	117¼	120¾	114⅞	114¾	117½	117½	119¾	118	112	113⅝	115¼
High't	116¼	[illegible]	122⅜	116¾	116¾	118¼	119¼	121⅞	120½	112¼	114⅜	116¼
Low'st	115¼	117¼	120¼	114⅞	114¾	117¼	117½	119¼	118	111⅞	113⅜	115
Clos'g.	116¼	118¾	122¼	116¾	116⅝	118⅛	119⅛	121⅞	120	112¼	114⅜	116¼
June.												
Open'g	115¼	115½	122¼	116½	116½	118½	119	121⅝	120	113	115	113¼
High't	115¾	117	123⅞	117⅛	117¼	119⅛	120¾	121⅞	120⅞	113½	115	114½
Low'st	114⅜	115½	122⅛	115⅞	116¼	116⅝	119	120⅜	120	112¼	112⅞	113¼
Clos'g.	114⅜	116⅞	122⅝	116⅝	117¼	118	120⅛	121	120⅝	113½	114	114½
July.												
Open'g	114⅛	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114⅛
High't	115⅞	118⅜	120⅛	117¼	117¾	119½	118	119⅛	118¾	115⅛	115⅛	114⅞
Low'st	114⅛	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114¼
Clos'g.	115⅞	118¼	119⅞	117¼	117⅜	119½	117¾	119	118¾	114¾	115⅜	114¼
Aug.												
Open'g	114¾	118⅛	119½	[illegible]	117½	118⅞	117¾	118⅞	119	112⅛	115½	114⅜
High't	114¾	118¼	120½	117½	117⅜	119⅜	117¾	119⅞	119	113¼	116⅛	114⅜
Low'st	114¼	117⅜	119⅛	117	117	118¾	116⅝	118⅝	118	112⅛	115½	113¼
Clos'g.	114¾	117½	119¼	117	117¼	119	117	119	118	113¾	116⅛	113⅞
Sept.												
Open'g	114⅞	117	119⅞	113⅞	117¼	118¾	116⅞	119¼	118⅞	114	114¾	113⅝
High't	114⅞	117	119⅞	113⅞	117¼	118¾	[illegible]	119¼	118⅞	114	114¾	113⅝
Low'st	111½	112	115[illegible]	113⅜	114¼	110	111¾	113¼	113	112	106	108¼
Clos'g.	111½	112	115¼	113⅛	115	110	111¾	113¾	113	112¾	106	108¼
Oct.												
Open'g	108¼	112	113¼	108	108	109	111¾	113½	114	108½	107¾	109
High't	109	115¾	115⅞	109	110	111¼	113¼	115¼	115	109¼	109¾	111⅝
Low'st	106¾	109½	111½	105½	106⅛	107½	109¾	110	110	103½	105	108⅛
Clos'g.	106¾	111½	112¾	106¾	[illegible]8½	107½	109⅞	112¼	112⅜	107	106⅝	108⅞
Nov.												
Open'g	108	111¾	112¾	106⅛	106¼	108½	110	112	112	107	106⅝	108
High't	109⅛	114⅞	115½	109¼	111	111	113⅞	114⅞	115	108¼	108½	110⅞
Low'st	106¼	110¾	[illegible]	105½	106½	107⅛	109¼	110½	110	105½	105⅛	108
Clos'g.	109½	114½	115⅛	109¼	111	111	113⅞	114⅞	115	107⅞	108½	110⅜
Dec.												
Open'g	109¼	111¼	116½	112½	111⅝	111½	115⅜	115¼	116½	109	108½	108⅛
High't	113¼	116½	121	116	117¼	117¼	119¾	120	118¼	112¼	113½	114⅜
Low'st	109¼	111¼	116½	110⅞	111⅝	111½	114½	115¼	116½	109	108½	108⅛
Clos'g.	111¼	116⅛	120½	113⅜	114½	115¼	119	119½	117⅜	111¼	113	114⅜

1874.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	111	116¼	117¾	113½	115	115	116	115	116¼	111¼	113¼	114⅛
High't	113¾	117⅜	118⅛	114⅞	116⅜	117⅞	116¾	118	118	113	114¼	115¼
Low'st	111	115⅞	117	112¾	114	115	114½	115	116	111¼	113	114
Clos'g.	113¾	117	118⅜	114⅞	116⅜	117¾	116⅝	117⅜	117¾	112⅞	114¼	115⅛
Feb.												
Open'g	111⅞	117¾	118½	115⅝	116⅝	116⅜	116¾	117¾	117⅝	110⅜	114	115¼
High't	114¾	120¼	121	118⅛	120½	121¼	119⅝	120⅜	120¼	113⅝	116⅜	116⅞
Low'st	111¾	117¾	118½	115⅝	116⅝	116⅜	116¼	117¾	117⅛	110⅜	114	115¼
Clos'g.	114⅝	119¾	120½	117¾	119¾	121¼	119⅛	119¾	119¼	113¼	116⅛	116½
Mar.												
Open'g	114½	119¾	119⅝	117½	118	120¾	118⅞	119½	118¾	112½	112¾	116½
High't	115⅛	119¾	121	118¼	120	120¾	119¼	120⅜	120⅛	115⅛	115⅜	117
Low'st	114¼	118½	119⅜	116½	118	119⅛	118	118¾	118½	112¼	112¾	115⅞
Clos'g.	115⅛	119⅝	121	117⅞	119¾	120¾	119⅛	120⅛	119⅞	114⅞	115⅛	117
Apr.												
Open'g	115½	119⅝	121⅛	118	119¾	120⅝	119¼	120¼	119⅞	115	115	117¼
High't	117	120⅞	122	118¼	120¾	121¾	120¼	120⅞	120½	115	115½	117¼
Low'st	115⅛	119½	120¾	117¾	119¾	120⅜	119	119¼	119¾	114⅝	114⅝	116¾
Clos'g.	117	120⅛	122	118¾	120⅝	121¾	120⅛	120⅞	120½	114⅝	115½	116¾
May.												
Open'g	115¼	119⅞	121¾	115⅜	117⅛	118⅛	119⅞	120⅝	120½	114⅞	115⅜	116⅜
High't	115½	120⅛	122	115⅝	117¼	118⅛	120¼	120¾	120½	115¼	115⅜	117¼
Low'st	115	119⅜	120	115	117	117⅞	119¼	120¼	119⅞	114⅞	114¾	116½
Clos'g.	115⅜	120⅜	121⅞	115⅝	117¼	118⅜	120¼	120⅜	120½	115¼	115⅞	117¼
June.												
Open'g	115⅜	116¾	121⅛	115⅜	117¼	118¼	119⅞	120⅞	120¾	114¾	114¾	114⅝
High't	115⅜	117½	122	115⅜	117¼	118¼	120⅞	121⅜	121¼	114⅞	114¾	115¾
Low'st	113	116⅛	121⅛	113⅞	116¼	117½	119½	119⅞	120	113½	113⅛	114⅝
Clos'g.	114	117	122	114¼	117	118	120½	121	121	113⅞	114	113¾
July.												
Open'g	113½	116	117½	114	116½	117¾	116¾	117¼	117½	113¼	114	115⅞
High't	113½	117⅜	119	114	116½	117¾	116¾	117⅞	118¼	113⅛	114	117¾
Low'st	112½	115⅜	116⅝	111½	115¾	116¾	115½	116¼	116	112⅛	112½	115⅝
Clos'g.	113¼	117⅜	118½	111½	115¾	117	116⅛	117¾	118¼	112¾	112¾	117¾
Aug.												
Open'g	112⅛	117½	118⅜	111¾	115⅞	116⅞	116¼	117⅜	118⅝	110¼	113½	111¾
High't	112⅜	117⅝	118⅝	112½	116	117¼	116⅝	117⅞	118⅝	110⅞	114½	117¾
Low'st	112	117¼	118¼	111¾	115¾	116¼	116	117⅜	117½	109⅞	113½	117⅛
Clos'g.	112⅝	117½	118⅝	112½	116	117⅛	116⅝	117⅜	117¾	110¾	114½	117¼
Sept.												
Open'g	112⅝	117½	118½	112½	115¼	116¼	116½	117¾	117⅞	111	111⅞	117⅜
High't	112⅝	117⅞	118⅝	112¾	115⅞	116⅞	116¼	117¾	117⅞	111	111⅞	117⅝
Low'st	112	116⅞	117¾	112⅛	115⅛	115⅞	115¼	116¼	116½	110½	111¼	117⅛
Clos'g.	112⅛	117¾	118⅛	112¼	115⅛	116	115¾	117	117¼	111	111¾	117⅛
Oct.												
Open'g	112¼	117⅛	118⅛	112⅞	115⅜	116⅜	115¾	117	117¼	111	111⅞	117⅜
High't	112⅞	118	118⅝	113¼	116⅜	117⅞	116⅝	117⅞	117⅞	112	112⅜	118⅛
Low'st	112¼	117¼	118	112¼	115⅛	116⅜	115¾	117	117¼	111	111½	117⅜
Clos'g.	112⅞	117⅞	118½	113¼	116⅛	117⅞	116⅜	117¾	117¾	111⅞	112⅜	117⅞
Nov.												
Open'g	111⅝	118	118⅝	110¼	113	114½	116⅝	117¾	117⅞	112	112⅛	117⅞
High't	113	119¼	119⅞	112¼	114¾	116⅜	119	120	119¾	113⅛	114⅛	119
Low'st	111½	118	118⅝	110¼	113	114¼	116½	117¾	117⅞	111⅞	111⅞	117⅞
Clos'g.	113	119¼	119⅞	112¼	114¾	116⅜	119	120	119¾	113⅛	114⅛	119
Dec.												
Open'g	113	116½	119¼	112¾	114¾	116⅞	119	120	119⅞	113¼	114¼	116¼
High't	113⅞	118⅝	122⅛	114⅜	116	118⅝	121	122	120¾	115⅛	115¼	118
Low'st	112⅛	115⅝	119½	112¼	114¼	116¼	118¼	119⅛	119⅞	112⅞	113¾	116¼
Clos'g.	113¾	118	122	114⅜	116	118¼	120⅞	122	120¾	115⅛	115⅛	118

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1875.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	113⅝	118¼	118⅜	114¼	116¼	118¼	117⅞	118⅜	118½	115	115	117⅞
High't	116	119⅜	119⅝	115⅝	117½	119½	118⅝	119½	119¾	116½	116¾	120
Low'st	113⅝	118	118[illegible]	114¼	116	118⅛	117¼	118⅛	118	114¾	115	117½
Clos'g.	115⅞	119⅜	119⅜	115½	117½	119½	118⅝	119½	119⅝	116½	116¾	120
Feb.												
Open'g	114¾	119½	120	115¾	117⅝	120¼	118⅞	119⅜	119¾	113¾	116¾	119¾
High't	115¾	119⅞	120⅝	116¾	118	120¼	119⅜	120½	120	114⅜	117¼	120
Low'st	114¾	118¾	119¾	115¾	117⅜	119½	118⅜	119⅜	119⅜	113¾	116¾	119
Clos'g.	114⅞	118¾	120	116⅜	117½	119⅝	118⅜	119⅝	119½	114⅛	116⅞	119
Mar.												
Open'g	114¾	119	119⅞	116¾	117½	119⅜	118⅜	119½	119⅜	113¾	113⅞	118⅞
High't	115½	120	121⅜	117½	118⅛	120⅜	119¾	120½	120½	114½	115⅜	119½
Low'st	114½	118⅞	119¾	116⅜	117½	119½	118⅜	119¼	119⅜	113¾	113¾	118⅝
Clos'g.	115¼	119¾	121¼	117½	118⅛	119⅞	119⅛	120⅛	120½	114	114½	119⅛
Apr.												
Open'g	114¾	120	121	118⅛	118½	121⅛	119⅛	120	119¾	114	115½	119⅛
High't	117½	122	123¼	118¾	121	121⅞	122⅛	123⅜	122½	116⅛	117¼	124⅞
Low'st	114¾	120	121	118⅛	118½	121⅛	119⅛	119⅞	119¾	113⅞	115½	119⅛
Clos'g.	117½	121⅞	123⅜	118¾	121	121⅞	122⅛	123¼	122½	116	117¼	123¼
May.												
Open'g	116	121¾	123½	116¼	117⅞	119⅝	121⅝	123	123	116	117¼	123⅛
High't	117	122⅞	124⅜	117⅛	118⅛	120⅞	122⅞	124¼	124	117	118	124¾
Low'st	115⅝	121⅝	123⅛	116¼	117⅞	119⅝	121⅝	123	123	115¾	117	123⅛
Clos'g.	117	122¾	124⅜	117	118⅛	120⅛	122⅞	124¼	124	117	118	124¾
June.												
Open'g	117⅞	120¼	125⅛	118¼	118¼	121¾	123⅛	124½	124	117⅞	118¼	122
High't	119	121⅛	126¼	118¼	119¼	122¾	124⅛	125½	125½	118½	119½	122⅛
Low'st	117⅛	120¼	125⅛	117⅞	118¼	121¾	123⅛	124⅜	124	117⅝	118¼	122
Clos'g.	118⅝	121	126¼	118	118⅞	122¼	124	125⅜	125	117⅞	119¼	122⅝

	5s. 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
July.												
Open'g	118⅝	121	122⅞	115¾	118⅞	122⅛	120½	122⅛	121½	117⅞	119¼	122½
High't	118⅞	121	123	116⅛	118⅞	122⅛	120½	122⅛	121½	117⅞	119¼	123
Low'st	114¾	119	120	115¾	116	117½	117⅛	118	119[illegible]	116½	116¾	122
Clos'g.	116	120	120½	116⅛	116	120	118⅝	120⅜	120	116½	116¾	122
Aug.												
Open'g	115[illegible]	119⅞	120¾	....	115¾	119⅜	118½	120¼	120⅛	114¾	117¾	122¼
High't	117⅛	121	122	....	117	119¾	119⅜	120¾	121½	115½	119¾	123
Low'st	115½	119¾	120¾	....	115¾	118⅜	118⅛	120	120⅛	114¾	117¾	122¼
Clos'g.	117⅛	120⅝	122	....	117	118⅜	118⅜	120¼	120⅜	115½	119½	123
Sept.												
Open'g	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115⅛	116¾	123⅛
High't	118¼	121½	123¼	....	119⅜	119¼	119½	121	121½	117	118	124
Low'st	116⅞	120¾	122	....	116⅞	117¾	117⅜	119⅞	120	115⅛	116¾	123⅛
Clos'g.	118¼	121¼	123¾	....	119⅜	118⅞	119¼	120⅞	121½	116¾	117¾	124
Oct.												
Open'g	118¼	121½	123⅞	....	119⅜	119⅞	119⅛	120½	121¼	116⅝	117⅝	124½
High't	118¼	121½	123⅞	....	119½	120¼	119⅜	121¼	121½	116¾	117¾	124½
Low'st	116⅝	120⅝	122¼	....	118¾	118⅞	118½	119½	120½	115½	116⅞	123⅛
Clos'g.	117½	121⅜	123	....	119	120¼	119⅜	121⅛	121½	116⅛	117⅜	123½
Nov.												
Open'g	116⅛	121	122⅜	....	114½	116½	119	120⅞	121½	116⅛	117⅜	123½
High't	117¼	122½	124	....	114½	116½	120⅜	122¾	122⅞	117	117½	125¼
Low'st	115¼	120⅞	122⅛	....	114⅛	115¾	118¼	120½	120⅞	115½	117⅛	123½
Clos'g.	117¼	122½	124	....	114⅛	116⅜	120⅜	122¾	122⅞	117	117½	125¼
Dec.												
Open'g	117¾	119¼	123½	....	....	116⅜	120⅜	122¾	123	117½	118	12[illegible]
High't	118	120	125	....	....	116⅜	121	123¼	123	117¾	118	122¾
Low'st	116⅝	119⅛	123½	....	....	115[illegible]	119¾	121½	122⅛	116⅞	118	122
Clos'g.	117	119¼	123⅞	....	....	116	120⅛	123	122½	117⅜	118	122⅝

1876.

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s. 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
Jan.											
Opening.....	119⅛	120⅞	116¼	117⅜	119⅛	120	117⅛	118	116⅞	....	122⅝
Highest	122	122¾	117⅞	119⅞	122¼	123	119¼	119¾	118⅝	....	125
Lowest	119⅝	120⅞	116¼	117	119⅜	120	117⅜	118	116¾	....	122⅜
Closing	122	122⅜	117⅞	119¾	122	123	119¼	119¾	118⅝	....	125
Feb.											
Opening.....	122	122¾	118⅛	119¾	121¾	123⅛	116¾	119¾	117½	....	125
Highest.	123⅝	123⅞	118¼	120	122⅜	123¾	118¼	121¾	118⅞	....	128
Lowest	122	122½	117	119¼	121	123⅛	116⅜	119⅝	117⅜	....	125
Closing	122⅞	123⅜	117⅝	119¼	121	123⅛	118¼	121¾	118¾	....	127
Mar.											
Opening.....	123⅛	123¼	118⅛	119⅝	121½	123¾	118⅝	119⅛	118⅞	....	127⅛
Highest	123⅛	123¼	118¾	119⅝	121⅞	123¾	118⅝	119¼	119	....	127⅛
Lowest	121⅜	122½	118⅛	118⅞	121⅛	123	117¾	118½	118¼	....	126¼
Closing.	121⅜	122⅝	118½	118⅞	121⅛	123	117¾	119⅛	118⅜	....	126¼
Apr.											
Opening.....	121½	122⅛	118½	118⅞	121	122¼	117⅝	118½	118½	....	126⅛
Highest	122	122⅞	118½	119⅜	121¾	122¾	118⅛	119	119	....	127
Lowest	120¾	121¾	117¾	118½	120½	122¼	117	118	117¾	....	126⅛
Closing.	121⅝	122⅝	118⅛	119¼	121⅜	122⅜	118⅛	119	118⅞	....	127
May.											
Opening.....	121½	122½	114¾	119	121	123	118	118⅝	117½	....	126¾
Highest	122⅜	122¾	115⅛	119¼	121⅜	123	118	118¾	117½	....	127½
Lowest	121⅜	122⅜	114½	118¾	120¾	122¾	117½	118⅜	117	....	126¾
Closing	122¼	122¾	115	119⅛	121⅜	122⅞	117⅜	118⅜	117¼	....	127⅛
June.											
Opening.....	119	122⅞	115¼	119¼	121⅜	123⅛	117⅞	118½	117¼	....	124⅝
Highest	120⅛	124⅛	116⅝	121	123¼	124¼	118⅛	118⅞	117¾	....	126¾
Lowest	119	122⅞	115¼	119¼	121⅜	123⅛	117½	118⅜	116⅞	....	124⅝
Closing	120	124	116⅝	121	122⅞	124¼	118⅛	118⅞	117¾	....	126¾

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
July.											
Opening.....	120	120½	116¾	117⅝	119⅝	121⅜	118¼	118⅞	117⅞	....	126⅝
Highest	120	120¾	116¾	118⅛	120⅛	121¾	118⅝	119	118⅝	....	126⅝
Lowest	119⅜	119¾	115¾	117⅜	119⅜	121	117⅞	118⅜	117⅝	....	125½
Closing.	119⅝	120⅜	115¼	117⅝	119¾	121⅜	118⅜	118⅞	118½	....	125½
Aug.											
Opening.....	119¾	120⅛	116	117½	119¾	121⅝	115½	119	117	....	125⅞
Highest.	119⅞	120¾	116⅛	117⅞	119⅞	121⅝	116¾	119⅝	117⅜	....	126½
Lowest	117¾	118	112½	113	116⅞	121	115½	118¾	115¾	..	125⅞
Closing.....	117¾	118	112¾	113	116⅞	121¼	116⅜	118¾	115¾	....	126½
Sept.											
Opening.....	117⅞	118⅛	112¾	113¼	117	118½	115¼	116	115¾	111¼	127
Highest	117⅞	128¾	113⅛	113¾	117	118½	115½	116	115⅞	111⅜	127
Lowest	117	117½	112¾	113	116⅜	118¼	114⅜	115¼	114⅞	111⅛	126⅜
Closing	117¼	118¼	113⅛	113⅜	116⅜	118⅜	114½	115¾	114⅞	111¼	126⅜
Oct.											
Opening.....	117⅛	118	112¾	113	116	118	114⅜	115	114⅝	110⅜	125¾
Highest.....	118⅛	119¼	114	113⅜	116¼	118	114¾	115⅞	115⅛	111½	125¾
Lowest	115⅝	116¾	111¾	111⅝	114¾	116½	113	113½	113½	110⅜	123
Closing.	117¾	118¼	113½	113¼	116⅛	116¾	114	115¾	114½	111½	124¼
Nov.											
Opening.	117¾	118	110⅛	113⅛	116⅛	117	114	115½	113⅛	111⅜	124⅜
Highest	117¾	118⅛	110¼	113¼	116¼	117⅝	114⅛	115½	113¼	111⅜	124½
Lowest	116½	117	109¼	112½	115½	116¾	113⅝	114¼	111¾	110	123⅝
Closing.	116½	117	109¼	112½	115½	117¼	113⅞	114¼	111¾	110	124
Dec.											
Opening.....	113⅜	116¾	109⅝	112⅛	115⅜	116½	112¾	113⅛	111⅛	109⅝	121¼
Highest.	113⅞	117¾	109⅝	113¾	116¾	118	113⅞	113⅛	112⅜	109⅝	122¼
Lowest	112¼	115½	108½	111⅜	114⅛	116½	112	111½	110¼	108	120⅞
Closing.	113⅞	117⅜	109⅝	113½	116¼	118	113½	113⅛	112⅛	108¼	122¼

1877.

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s 1881, coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
Jan.											
Opening	114⅛	109⅛	110⅛	113¾	115	113½	113⅜	112	....	....	121⅞
Highest.....	114⅞	109½	110⅞	114	117½	114⅛	114½	112⅝	....	....	123⅜
Lowest	113⅜	108¼	109¼	112⅛	114¾	112¼	112⅞	111	....	....	121⅞
Closing.	113½	108¼	110	113	116	113⅝	114⅛	111⅝	....	....	123⅜
Feb.											
Opening.....	113⅛	108⅛	109¾	112⅝	115⅝	110⅛	113⅜	110⅛	....	....	123¼
Highest	114½	108½	110¾	113½	116⅞	111⅜	114⅞	111⅛	....	....	123¾
Lowest	111¾	107¾	108⅛	111⅜	114½	109½	113⅛	109¼	....	....	122½
Closing	111¾	107¾	108⅛	111⅜	114½	109½	113⅛	109⅜	....	....	122½
Mar.											
Opening	111⅝	107⅞	108	111⅛	113½	109¼	110¾	109⅛	....	....	122⅜
Highest.....	113⅛	108½	109½	112⅞	114¾	110⅞	111¾	110¾	....	....	123⅜
Lowest	111⅝	107¾	108	111⅛	113	109¼	110⅝	109⅛	....	....	122⅜
Closing.	112⅝	108⅛	108⅝	111½	113½	110⅞	111¼	110⅝	....	...	123¼
Apr.											
Opening.....	112¾	108⅝	108⅝	111⅝	113⅜	110¾	111½	110⅝	....	....	123⅜
Highest.....	114¼	111½	110½	113	115⅛	112⅜	113	112¼	....	....	124¾
Lowest	112½	108⅝	108½	111⅜	113⅝	110⅝	111½	110½	....	....	123⅛
Closing	114	111½	110⅛	112⅞	115⅛	112	112¾	112	....	....	124½
May.											
Opening.....	114⅛	....	110⅜	113	115	112⅛	113	110⅞	108⅞	....	125⅛
Highest.....	115¾	....	111¾	114⅛	116	113	113¾	112	109	....	125½
Lowest	114⅛	....	110⅜	113	115	112⅛	112⅞	110⅞	108⅜	....	125⅛
Closing.	115½	....	110½	113⅜	116	112⅜	113¼	111⅜	108⅜	....	125¼
June.											
Opening.....	115	....	110	113	116½	112	112¾	111	107	....	122¼
Highest.....	115⅛	....	110	113¼	116½	112⅜	113	112	108¾	....	122⅞
Lowest	114⅝	....	109⅛	112⅜	115½	111¾	112½	110⅞	106¾	....	122
Closing	115	....	109¼	112½	115½	112⅜	112⅞	112	108¾	....	122⅞

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s, 1881. coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
July.											
Opening.....	112	....	106⅞	109½	112	112⅝	113⅛	112	108⅞	105¾	123⅛
Highest	112½	....	107	109½	112⅝	113	113¼	112	109	106	126
Lowest	111⅞	....	106½	108⅝	111½	112	112¾	111	108⅜	105⅜	123⅛
Closing	112	....	106⅞	109⅜	111½	112	113	111	108⅝	105¼	125
Aug.											
Opening.....	112⅛	....	106⅞	109	111⅜	109⅜	113⅛	109¼	109	105¼	125
Highest	112⅜	....	107	109⅜	111½	109⅝	113⅛	110⅛	109	105½	125¼
Lowest	111¼	....	105⅞	108⅛	110⅞	108½	112	108¾	107⅞	104	123¾
Closing	111¼	....	106¼	108⅛	110⅞	108½	112⅛	108¾	107⅞	104¼	123¾
Sept.											
Opening.....	111	....	105⅞	107⅞	110⅛	108⅝	109¾	108¾	106¾	103	123
Highest.....	111	....	105⅞	108	110⅛	108⅜	109¾	108¾	106¾	103	123⅜
Lowest	110⅜	....	105⅜	107	109⅜	106⅞	107¼	107⅛	105	101⅜	120⅝
Closing.	110½	....	105⅜	107⅜	109⅝	106⅞	108¾	107¼	105⅛	101½	120⅝
Oct.											
Opening.....	110⅛	....	105⅜	107⅜	109¾	107	107¾	107	105	101⅝	120¾
Highest.....	110¾	....	105⅞	108⅜	109¾	107⅝	108⅞	107⅞	105⅜	102⅝	120¾
Lowest	109⅛	....	105	106⅞	109⅛	106⅜	107⅜	106⅝	103⅞	101½	120⅛
Closing	110¾	....	105¾	108⅜	109¾	107⅜	108¼	107½	105⅛	102⅜	120¾
Nov.											
Opening.....	110⅝	...	10[illegible]¾	108⅝	110	107⅞	108¼	106¾	105½	102½	121⅛
Highest.	110⅞	....	106⅜	109¼	111½	108⅛	108¾	107	105⅝	102¾	122
Lowest	110¼	....	105⅝	108¼	110	107¾	108¼	106½	105⅛	102⅛	121¼
Closing.	110⅞	....	106⅜	109¼	111½	108⅛	108½	106⅞	105⅝	102¾	122
Dec.											
Opening.....	110⅞	....	106½	109¾	111½	108⅜	109	107	105	102⅝	120⅛
Highest.....	111	....	106¾	109¾	111¾	108⅜	109	107⅜	105¼	103⅛	122⅛
Lowest	109½	....	105⅝	108¼	110	106⅝	107½	105¼	103⅛	101	120
Closing.	109⅞	....	105¾	108½	110	106⅝	107½	105⅜	103⅜	101½	120

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1878.

	6s, 1881 Coup	6s (5-20 years) Coupon. 1865 n.	1867.	1868.	5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
Jan.									
Open'g	106⅝	102⅝	105¼	106¾	107⅜	105¼	103¼	101¾	118½
High't	107¼	103¼	106	109¼	108¾	106⅜	104¼	102¾	119½
Low'st	106½	102⅝	105⅛	106¾	107⅜	105⅛	103¼	101⅜	118½
Clos'g.	106¾	102⅞	105⅛	108¾	108¼	105⅝	103⅜	102	119½
Feb.									
Open'g	106½	103	105⅜	108¾	108½	x 04⅜	103½	102⅛	118½
High't	106½	103¾	106⅛	109	108½	104⅜	103½	102¼	119½
Low'st	105⅜	102⅝	105	108	106½	103	102⅜	101⅞	118½
Clos'g.	105¾	103⅝	105¾	108⅜	106¾	103¼	103¼	102	119⅛
Mar.									
Open'g	105⅝	103½	105½	108⅝	x 03⅞	103	x 01⅞	101⅛	119
High't	107⅛	104⅝	107¼	109	105⅜	104½	103	101⅞	119
Low'st	105⅜	103½	105½	108⅝	103⅞	103	101⅞	100⅞	118
Clos'g.	107⅛	104⅝	107¼	109	105⅜	104⅜	103	101⅞	118
Apr.									
Open'g	107⅛	104½	107¼	109⅝	105½	104⅜	103⅛	100¾	117¾
High't	107¾	104¾	107⅜	110⅛	106	105⅜	103⅜	100¾	119¼
Low'st	107⅛	104	107	109⅜	105⅜	104⅜	102¾	100⅜	117¼
Clos'g.	107⅜	104	107	110	106	105⅝	103⅛	100½	119¼
May.									
Open'g	107½	103¾	106⅞	109¾	105⅞	104½	103⅛	100½	119⅛
High't	108⅞	104¾	107⅝	109¾	107⅜	105⅞	104⅞	101⅜	122
Low'st	107⅜	103¼	106½	109¼	105⅞	104⅜	103⅛	100½	119
Clos'g.	108⅛	104¾	107⅜	109¾	107½	105⅝	104⅝	101⅜	122
June.									
Open'g	108⅞	104⅝	107⅛	110	107½	105⅝	x 03⅜	101¼	x119
High't	110¾	105⅛	108⅝	111¼	109⅛	107	104⅜	101½	120⅞
Low'st	108⅜	104⅜	107⅛	110	107½	105⅜	103⅜	101⅛	119
Clos'g.	110¼	105⅛	108⅜	111⅛	109⅛	107	104⅜	101⅜	120⅞

	6s, 1881 Coup.	6s (5-20 years) Coupon. 1865 n.	1867.	1868.	5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
July.									
Open'g	x 07⅝	x 02½	x05¾	x108	109	107⅛	104⅜	x00¼	120⅞
High't	107⅝	102⅝	106⅛	108¼	109⅜	107¾	104⅞	100⅝	120½
Low'st	107	102⅜	105⅛	107⅝	108⅞	106⅞	104⅞	100¼	120
Clos'g.	107½	102½	105⅛	108⅛	109¼	107¾	104¾	100½	120⅝
Aug.									
Open'g	107½	102½	105	108	109⅛	x06⅜	104¾	100⅝	120⅝
High't	108¼	102¾	105½	108	109¼	106⅜	105	100⅞	120⅝
Low'st	107½	102⅜	104⅞	108	108¾	106	104¾	100⅝	119½
Clos'g.	108¼	102¾	105½	108	108⅞	106⅛	104¾	100⅞	120⅛
Sept.									
Open'g	108¼	102⅝	105½	107⅞	x06½	106¼	x03¾	100¾	119⅞
High't	108¼	102⅞	105½	108	106½	106¼	103¾	100⅞	119⅞
Low'st	107⅜	102⅝	105⅛	107¼	106	105¾	103⅜	100½	119⅛
Clos'g.	107¾	102¾	105¼	107½	106⅛	105⅞	103⅝	100⅞	119⅝
Oct.									
Open'g	107¾	103	105¼	107⅜	106⅛	106	103½	x99⅞	119⅛
High't	108⅛	103¼	106⅛	108	106⅜	106⅛	104	100⅛	120⅜
Low'st	107⅝	102¾	105⅛	107⅜	105¾	105¼	102⅞	99¾	119⅛
Clos'g.	108⅛	102¾	106⅛	108	106⅜	106⅛	104	100	120⅜
Nov.									
Open'g	108¼	103⅜	106⅛	108½	106½	x105	104	100	121¾
High't	109⅛	103¾	106½	109½	107¾	106⅜	105¼	100⅜	122
Low'st	108¼	103⅜	105⅞	108½	106½	105	104	100	121¼
Clos'g.	109⅛	103¾	106⅛	109½	107¾	106⅜	105¼	100⅜	122
Dec.									
Open'g	109⅛	103⅝	106⅛	109¾	107⅝	106⅜	x04¼	100⅜	x119
High't	109½	103¾	106⅛	109¾	108⅛	106¼	104¾	100½	120⅜
Low'st	109⅛	103⅝	105⅛	108	107⅝	106⅛	104	100⅜	119
Clos'g.	109⅜	103¾	105⅛	108	108⅛	106¾	104¾	100½	119⅝

1879.

	Coupon Bonds. 6s, 1881	5-20s. 1867.	1868.	10-40s.	5s, 1881	4½s 1891.	4s, 1907	6s, Currency, 1898, reg.
Jan.								
Opening	106⅜	x 02⅜	104¾	108⅜	107	104⅞	x 99½	119½
Highest	106⅞	102⅜	104¾	108⅜	107½	106¼	100	121⅛
Lowest	106¼	101¾	102¾	104⅜	105⅞	104¾	99⅜	119½
Closing	106⅜	102	103⅜	105	106¼	106¼	100	121⅛
Feb.								
Opening	106⅜	102¼	102½	105	x 04⅞	106¼	100	120⅞
Highest	106¾	102¼	102⅞	105⅜	104⅞	106⅜	100⅛	122
Lowest	105⅞	102	102½	104¾	104¼	106	100	120⅞
Closing	106¾	102⅛	102⅞	104¾	104¾	106⅛	100⅛	122
Mar.								
Opening	106⅝	102¼	102½	x 02⅛	104⅝	x 05¼	100⅛	122
Highest	106⅝	102¼	102½	102¼	104⅝	105¼	100⅛	122
Lowest	105¾	102	102⅜	101¼	103⅞	104	99⅛	121⅜
Closing	106⅜	102¼	102⅜	102	104⅜	104⅝	99⅞	121⅜
Apr.								
Opening	106⅜	....	....	102	104¾	104⅞	x 99	121½
Highest	106¾	....	....	102	105⅛	106¾	101¾	124⅛
Lowest	105⅞	....	....	101¼	104½	104⅞	99	121½
Closing	106⅜	....	....	101¼	104⅝	106¾	101¾	124½
May.								
Opening	106½	....	....	....	x 03¾	107	101⅞	124¼
Highest	107½	....	....	....	104	107⅞	103½	125½
Lowest	106½	....	....	....	103½	107	101⅞	124⅛
Closing	107½	....	....	....	103⅞	107⅝	103¼	125½
June.								
Opening	107½	....	....	....	103¾	x 06½	102⅞	x 23½
Highest	107⅝	....	....	....	103¾	106½	103	123½
Lowest	107⅜	....	....	....	103⅝	105¾	102½	123
Closing	107⅝	....	....	....	103¾	106¼	102⅞	123

	Coupon Bonds. 6s, 1881	5-20s. 1867.	1868.	10-40s.	5s, 1881	4½s, 1891.	4s, 1907	6s, Currency, 1898, reg.
July.								
Opening	x045⅝	....	....	....	103¾	106⅛	x 01⅞	123
Highest	104⅞	....	....	....	104¼	106½	102⅜	124
Lowest	104⅜	....	....	....	103⅝	105⅞	101¾	122⅝
Closing	104⅞	....	....	....	104⅛	106¼	102⅛	123⅛
Aug.								
Opening	104¾	....	....	....	x 02¾	106¼	102	123¼
Highest	104¾	....	....	....	102¾	106¼	102	123¼
Lowest	104⅛	....	....	....	101⅞	105	100⅝	123¼
Closing	104⅜	....	....	....	102¼	105⅜	101⅛	123¼
Sept.								
Opening	104⅜	....	....	....	102¼	x 04⅜	101⅛	....
Highest	105	....	....	....	103	105¼	102¾	....
Lowest	104⅜	....	....	....	102¼	104⅜	101⅛	....
Closing	105	....	....	....	103	105¾	102¾	....
Oct.								
Opening	105	....	....	....	102¾	105¼	x 01⅝	123
Highest	105½	....	....	....	103½	105⅞	102⅜	123
Lowest	105	....	....	....	102¾	105¼	101⅝	123
Closing	105¼	....	....	....	103⅜	105¾	102⅛	123
Nov.								
Opening	105¼	....	....	....	x 02⅜	106⅜	102¼	124⅛
Highest	106⅝	....	....	....	102⅜	107¼	103⅝	125
Lowest	105¼	....	....	....	102	106⅛	102¼	124
Closing	105⅞	....	....	....	102½	107¼	103⅝	124¼
Dec.								
Opening	106¼	....	....	....	102½	x 05⅜	103	x 21¼
Highest	107⅛	....	....	....	103⅜	106⅜	104¼	122
Lowest	106¼	....	....	....	102½	105⅜	103	121¼
Closing	107⅛	....	....	....	103⅜	106⅜	104	122

1880.

	Coupon Bonds 6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	6s, currency, 1898, reg.
January.					
Opening	x 104¼	103⅜	106⅜	x 103	....
Highest	104⅞	104	107¾	104¾	....
Lowest	104⅛	103⅜	103⅜	103	....
Closing	104⅞	104	107⅝	104½	....
February.					
Opening	105⅛	x 103	107⅞	105⅛	126
Highest	105⅝	103⅝	109¼	107¼	126
Lowest	105⅛	103	107⅞	105	126
Closing	105⅝	103½	108⅞	106⅞	126
March.					
Opening	105⅞	103½	x 108	106¾	....
Highest	105⅞	103½	108½	107⅜	....
Lowest	105¼	103	107½	106½	....
Closing	105½	103¼	108½	107⅜	....
April.					
Opening	105⅞	103⅜	109	x 106⅝	....
Highest	106¼	104	109⅛	107½	....
Lowest	105⅞	103⅜	108⅞	106⅝	....
Closing	106¼	104	109	107½	....
May.					
Opening	106⅜	x 102⅞	109⅛	107⅜	....
Highest	107⅛	103⅜	110⅝	109	....
Lowest	106⅜	102¾	108⅞	107⅛	....
Closing	106⅝	103⅛	110⅝	109	....
June.					
Opening	106⅞	103¼	x 109⅜	108	....
Highest	107⅛	103⅝	109¾	109⅞	....
Lowest	106⅝	103⅛	109⅜	108¾	....
Closing	107⅛	103⅝	109¾	109⅛	....

	Coupon Bonds. 6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	6s, cur. 1898. reg.
July.					
Opening	x 104⅛	103⅝	109⅞	x 108⅜	....
Highest	104¼	103¾	110⅛	109⅜	....
Lowest	103⅞	103⅜	109¾	108⅛	....
Closing	104¼	103¾	110⅛	109⅜	....
August.					
Opening	104½	x 102⅝	111⅜	109⅞	128
Highest	104¾	102¾	111⅜	110⅛	128
Lowest	104½	102⅝	111¼	109⅞	128
Closing	104¾	102¾	111⅜	110⅛	128
September.					
Opening	104⅝	102¾	110¾	110¼	....
Highest	104⅝	102¾	110¾	110⅜	....
Lowest	104½	102½	109	108⅜	....
Closing	104½	102⅝	109	108⅞	...
October.					
Opening	104¾	102⅝	108¼	x 107¼	....
Highest	104⅞	103	110½	109⅝	....
Lowest	104¾	102½	108¼	107¼	....
Closing	104⅞	103	110½	109⅜	....
November.					
Opening	104⅞	x 102	111¼	110	130
Highest	104⅞	102	112⅝	112½	130
Lowest	104⅜	101⅜	111¼	109⅞	129½
Closing	104⅜	101½	112	111⅞	129½
December.					
Opening	104¼	101¼	111⅞	111⅝	[illegible]
Highest	104⅝	101½	112	113⅝	134
Lowest	104⅛	101	111⅝	111½	134
Closing	104⅝	101½	112	113⅝	134

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1881.

	Coupon Bonds.				6s, currency, 1898, reg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
January.					
Opening	x 101½	101½	112	x 112½	133
Highest	101¾	101⅞	112⅜	113½	133
Lowest	101½	101½	112	112⅜	133
Closing	101¾	101¾	112⅜	112⅞	133
February.					
Opening	101¾	x 100¾	112¼	112⅝	....
Highest	101¾	101	112⅞	114	....
Lowest	101¾	100⅝	111¾	112⅜	....
Closing	101¾	100½	112⅛	112¾	....
March.					
Opening	102	101	x 111¾	112⅞	131
Highest	102¼	102	112¾	114¾	131
Lowest	102	100⅞	111⅛	112⅞	131
Closing	102¼	102	112¾	114¾	131
April.					
Opening	102⅜	102⅛	112⅞	x 114	133
Highest	103⅞	102⅞	114⅜	116¼	133
Lowest	102⅜	102	112⅝	113½	133
Closing	103⅞	102⅞	114⅜	116¼	133
May.					
Opening	103¾	x 101⅝	114¾	116⅛	135
Highest	106½	105	116½	118¼	135
Lowest	103¾	101⅝	114¾	116⅛	135
Closing	106½	104½	116½	118⅛	135
June.					
Opening	* 104	104¼	x 115⅜	118¼	x 134
Highest	104	104¼	115⅜	118⅜	134
Lowest	102⅞	103	114⅞	117⅝	134
Closing	103	103½	115	118	134

	Coupon Bonds.				6s, currency. 1898, reg.
	6s, 1881.	5s, 1881.	4½, 1891.	4s, 1907.	
July.					
Opening	102⅞	* 102¾	114⅞	x 117¼	....
Highest	103	102¾	114⅞	117¼	....
Lowest	102¼	101⅝	114⅜	115¾	....
Closing	102⅜	102	114⅝	116⅜	....
August.					
Opening	102⅜	102½	114⅝	116½	....
Highest	102⅝	102⅛	114⅝	116⅝	....
Lowest	101½	101	113¾	114¾	....
Closing	101½	101⅝	113¾	115¾	....
September.					
Opening	101½	101½	x 113	116	....
Highest	101½	101½	113⅝	117⅜	....
Lowest	100⅞	101	112⅞	116	....
losing	101	101⅛	113⅝	117⅜	..
October.					
Ope ing	100⅜	x 100½	113	x 116⅜	...
Highest	101⅛	102⅛	113	116⅜	...
Lowest	100⅜	99¾	113	115½	....
Closing	101	102⅛	113	116	...
November.					
Opening	101¼	102	113⅜	116⅛	....
Highest	101¾	102½	114⅝	117½	....
Lowest	101¼	101⅞	113⅜	116	....
Closing	101¾	102½	114⅝	117½	....
December.					
Opening	x 100⅜	102½	x 113¾	117⅝	x 130
Highest	101½	103½	114⅝	118⅝	130
Lowest	100⅜	102⅜	113¾	117⅝	129
Closing	101½	103⅛	114⅝	118⅝	129

1882.

	Coupon Bonds.				Registered Bonds.	
	6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy. 1898	3s, option U. S.
January.						
Opening	100¾	x 102⅛	114⅜	117⅝	131	....
Highest	101	102¾	114⅞	118½	131	....
Lowest	100¾	102⅛	114⅜	117¼	131	....
Closing	101	102⅜	114⅞	118¼	131	....
February.						
Opening	101	102½	114⅞	118	....	....
Highest	101	102½	114⅞	118⅛	....	....
Lowest	100⅞	101⅞	114⅝	117⅞	....	....
Closing	100⅞	102	114⅝	118	....	....
March.						
Opening	100¾	102	x 113¾	118	....	....
Highest	101½	103⅜	113¾	119⅝	....	....
Lowest	100¾	102	113⅝	118	....	....
Closing	101½	103⅜	113⅝	119⅝	....	....
April.						
Opening	101⅜	x 102½	115¼	x 118⅜	....	....
Highest	101⅜	103	116½	121¾	....	....
Lowest	101⅛	101⅞	115¼	118⅜	....	...
Closing	101⅜	102¼	116¼	121	....	....
May.						
Opening	101¼	102¼	116¼	121	....	...
Highest	101¾	102¼	116¼	121½	....	....
Lowest	101¼	101¼	115½	120⅝	....	....
Closing	101⅜	101¼	115½	120¾	....	....
June.						
Opening	x 100	101⅛	x 114⅛	120¾	....	....
Highest	100¼	101¾	114¼	120¾	....	....
Lowest	100	101⅛	114⅛	120⅛	....	....
Closing	100¼	101¾	114⅛	120⅛	....	....

	Coupon Bonds.				Register'd Bonds.	
	6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy, 1898.	3s, opt'n U.S.
July.						
Opening	102	x 101	114	x 119	....	....
Highest	102	102⅛	115	120⅝	....	....
Lowest	101¼	100¾	114	118⅝	....	....
Closing	101¼	101½	114½	120⅜	...	....
August						
Opening	....	101¼	114⅝	120⅛	....	....
Highest	....	101¼	114⅝	120¼	....	....
Lowest	...	101⅛	114⅝	119⅝	....	....
Closing	....	101⅛	114⅝	119⅞	....	....
September.						
Opening	....	101	113	119⅞	....	....
Highest	....	101⅝	113	120¼	...	....
Lowest	....	100⅞	112⅞	119½	....	....
Closing	....	100⅝	112⅞	119⅝	....	....
October.						
Opening	....	x 100¼	113¼	x 118⅝	....	102¼
Highest	....	100¼	113¼	119½	....	102¼
Lowest	....	100¼	113	118⅝	....	102¼
Closing	....	100¼	113½	119½	...	102¼
November.						
Opening	....	101¾	113	119½	....	102⅜
Highest	....	101¾	113⅛	119½	....	102⅜
Lowest	....	101¾	113	118⅞	....	101¾
Closing	....	101¾	113	119¼	....	102
December.						
Opening	....	101½	x 112⅞	120½	....	102¾
Highest	...	103⅜	113½	121	....	103
Lowest	....	101½	112⅞	120	....	102⅝
Closing	....	103¼	113⅛	120¼	....	103

1883.

	Coupon Bonds.			Registered Bonds.	
	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.
January.					
Opening	x 102	113⅛	x 119½	x 103¼	131½
Highest	104	113⅝	119¾	104½	131½
Lowest	102	112¾	118⅞	103⅛	131½
Closing	104	113	118⅞	104½	131½
February.					
Opening	103⅞	113¼	118⅞	104¼	....
Highest	103⅞	113⅞	120	104¼	....
Lowest	103⅞	113¼	118⅞	103¾	....
Closing	103⅞	113⅝	119⅜	104⅛	....
March.					
Opening	....	x 112½	119⅜	104	....
Highest	....	113⅜	120½	104¼	....
Lowest	....	112½	119	103⅝	....
Closing	....	113⅜	120½	103⅞	....
April.					
Opening	....	113½	x 119⅜	x 103½	....
Highest	....	113¾	120	103¾	....
Lowest	....	113⅛	119⅜	103	....
Closing	....	113⅛	119⅞	103	....
May.					
Opening	....	113	119⅞	103⅜	....
Highest	....	113⅛	119⅞	103⅝	....
Lowest	....	113	119	103¼	....
Closing	.. .	113¼	119¼	103½	....
June.					
Opening	....	x 112⅜	119⅜	103⅛	....
Highest	...	113	120	104	....
Lowest	....	112⅜	119⅜	103½	....
Closing	....	112⅞	120	103⅞	...

	Coupon Bonds.			Registered Bonds.	
	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
July.					
Opening	.. ..	112⅞	x 118⅞	103⅜	....
Highest	....	113	119⅛	103¾	....
Lowest	....	112⅜	118½	103	....
Closing	....	112⅞	119	103	....
August.					
Opening	...	113	119½	103	....
Highest	....	113½	119⅞	103⅝	....
Lowest	....	112¾	118⅞	103	....
Closing	....	113⅜	119⅜	103⅜	....
September.					
Opening	....	112½	119⅜	103⅜	133
Highest	....	114	121¼	103⅜	135
Lowest	....	112¼	119⅜	101½	132½
Closing	...	114	121¼	101½	135
October.					
Opening	....	114⅛	x 120¼	x 100½	135¾
Highest	....	114⅞	122	100½	136½
Lowest	....	113¾	120	100¼	135¾
Closing	....	114¾	122	x 100½	136½
November.					
Opening	....	114⅝	121⅞	100⅜	136½
Highest	....	115	122¾	100⅜	136½
Lowest	....	114½	121¾	100¼	136
Closing	....	115	122¾	100⅜	136
December.					
Opening	....	x 114	123	100¾	x 134
Highest	....	114⅞	125⅛	102	134½
Lowest	....	113⅞	123	100¾	134
Closing	....	114⅞	124⅞	102	134½

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STATE SECURITIES.

PRICES FROM 1860 TO 1883, INCLUSIVE.

The dealings in State bonds prior to the year 1860 were upon a small scale as compared with the transactions of later years. The debts of Northern States were created in large part for war purposes, between 1861 and 1866, and in most cases have been greatly reduced by payments since the close of the war. The debts of the Southern States remained substantially the same at the close of the war as they were at the beginning. Amid the unfortunate and disorganized condition of affairs attending reconstruction, bonds were issued and indorsements were made for railroads, in some cases with reckless extravagance. Discouraged by the heavy loads thus incurred, and claiming that fraud or carelessness had much to do with these enormous issues, some of the Southern States passed "scaling' laws, or have neglected their bonds and allowed them to remain dishonored.

The Eleventh Amendment to the Constitution of the United States provides that the judicial power of the United States shall not "extend to any suit in law or equity commenced or prosecuted against one of the United States by citizens of another State, or by citizens or subjects of any foreign State." It is under the protection of this provision in the fundamental law of the land that States remain free from prosecution on their debts, and that State bonds become virtually obligations of honor only.

In various ways the creditors of States have endeavored to bring suits for the collection of their debts, usually by bringing their action in form against a State officer, or by evading, through some other technicality, the direct suit against a State; but the United States courts have generally looked with disfavor upon such suits, and are evidently disposed to uphold the Eleventh Amendment in its full scope, so long as it continues to be a part of the Constitution. One of the suits was that of "Self *vs.* Jenkins, State Treasurer of North Carolina," in which a decision was rendered in the United States Circuit Court of North Carolina, in June, 1874, the opinion being given by Chief Justice Waite. In this action the facts presented a strong case for the bondholders, as they sought a mandamus against the State Treasurer to compel him to reimburse the special tax fund from moneys in his hands from taxes for general purposes, and apply them to the payment of interest on the special tax bonds. But the Court refused to grant the mandamus. Still another effort was made to hold the State of Louisiana responsible by having the action brought in the name of the State of New Hampshire as plaintiff, the bonds having been assigned to that State for the purpose. But the U. S. Supreme Court decided against this method of bringing an action.

The only practical method yet adopted to give bondholders a remedy against repudiation by States, is that of making the coupons receivable for taxes, and when such a provision is embodied in the law under which the bonds are issued, it was held in Virginia to form a contract with the bondholders which could not afterward be annulled by act of the Legislature. The practical benefit of this contract for bondholders, however, was much lessened by the U. S. Supreme Court decision that the coupons might first be subjected to a State tribunal to pass upon their validity.

1860 to 1871, inclusive.

[Prices from 1860 to 1871 are compiled fom sales, and since 1871 from prices *bid* on Friday of each week, at the N. Y. Stock Exchange.]

DESCRIPTION.	1860.		1861.		1862.		1863.		1864.		1865.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Ohio 6s, 1886	106½ Jan.	113½ Aug.	87 Dec.	109 Feb.	93 Jan.	115 Nov.	.....	.....	.....	.....	.....	.....
Kentucky 6s	99 Dec.	106¾ June	65 April	97 Jan.	70½ Jan.	100 Dec.	.....	.....	.....	.....	.....	.....
Ill., Int. Imp Stck. '47	100 Feb.	106½ Oct.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" " " Interest	100 Mch.	100½ July.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ill. 6s, '79, cou	104½ May.	106½ Sept.	75 June	85¼ Sept.	80¼ Jan.	110 Dec	.....	.....	.....	.....	.....	.....
Ill. War Loan	.....	.....	.....	.....	77 Jan.	105½ Dec.	.....	.....	.....	.....	.....	.....
Indiana 5 per cent	86 Jan	93 Aug.	75 July.	93 April	75 Feb.	84 May	.....	.....	.....	.....	.....	.....
Michigan 6 per cent	98 Mch.	106 June	77 Dec.	83¾ Oct.	77¾ Jan.	105 Dec.	.....	.....	.....	.....	.....	.....
Tennessee 6 per cent.	64 Dec.	93 June	34¼ June	77 Mar.	42 Jan.	65 Feb.	57 Jan.	67½ May.	52 July.	64 Feb	50 Mar.	92 Dec.
Ten. 6 p. c. new bds	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Virginia 6 per cent	73 Dec.	95 Mch.	36 April	81 Mar.	49 Jan.	65½ Oct.	49 Dec	75 Feb.	47 Jan.	64 Sept.	50 Jan.	73 Nov.
Va. 6 p. c. new bds	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Carolina 6 p. c.	77½ Dec.	100 Sept.	44 June	82½ Feb.	60 Jan.	74 June	53 Dec.	80 Mar.	49 Jan.	63 Aug.	58 Jan	86 Dec.
N. C. 6 p. c., new bds.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. C. do. Special Tax.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri 6 per cent	61 Dec.	84⅞ June	35 May.	72 Jan.	40 Jan.	56¼ Feb.	59½ Dec.	75 May.	60 Oct.	75¼ April	51 Mar.	79 Dec.
Louisiana 6 per cent.	94 Jan.	99½ Oct.	45 May.	77½ Mar.	59 Jan.	70 Mar.	55 Nov.	80 Mar.	52 Feb.	75 April	60 Feb.	80 Dec.
California 7 per cent	82 Jan.	95 Sept.	71½ May	88 Jan.	76¾ Jan.	116½ Dec.	114 Aug.	129¼ Mar	123 Jan.	167 Aug.	112 May.	155 Jan

DESCRIPTION.	1866.		1867.		1868.		1869.		1870.		1871.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Tenn. 6 per cent	84 Mar.	100 June	x61 Jan.	70¼ July.	x59⅞ Jan.	78½ June	x49¼ Dec.	70 Jan.	x52½ Jan.	70 July.	61 Dec.	76 Aug.
Tenn. do. new bds	.....	.....	.....	.....	.....	.....	40½ Dec.	69⅞ Jan.	45⅛ Mar.	68¼ July.	61 Jan.	76⅝ Aug.
Virginia 6 per cent	60 Nov.	72 Jan.	41 Mar.	60 Jan.	x43½ Jan.	60 May.	x47 Dec.	59⅛ Jan.	x48½ Jan.	76 Mar.	59 Oct.	74 April
Va. do. new bds	.....	.....	.....	.....	.....	.....	49 Sept.	63¾ Jan.	57 Jan.	73 Mar.	60½ Feb.	75 May.
N. Carolina 6 per cent.	73 Nov.	88 Jan	45 Mar.	60½ July.	x50 Jan.	79 June	x40¾ Dec.	66⅜ Jan.	x40 Jan.	55 July.	51 Dec.	51¼ Feb.
N. C. do. new bds	.....	.....	.....	.....	.....	.....	27 Nov.	64 Jan.	20½ Dec	36½ July.	15⅛ Dec.	29⅛ Feb.
N. C. do. Special Tax.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12⅛ Dec.	21⅞ Feb.
Missouri 6 per cent	71 Mar.	93¼ Dec.	86¾ Mar.	106 July.	84 Nov.	108 Feb.	85 Sept.	96½ June	85 Jan.	95 June	89 Jan.	99½ July.
Louisiana 6 per cent	80 Jan.	100 Sept.	80 Feb.	90 Jan.	.....	.....	.....	.....	.....	.....	.....	.....
California 7 per cent	106 April	120 Oct.	115 Jan.	128 Dec.	128 Dec.	134 Mar.	.....	.....	.....	.....	.....	.....
Connecticut 6s	.....	.....	98½ Jan.	102 Sept.	.....	.....	.....	.....	.....	.....	.....	.....
Rhode Island 6s	.....	.....	99 April	100 Mar.	.....	.....	.....	.....	.....	.....	.....	.....

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1872 to 1877, inclusive.

DESCRIPTION	1872.		1873.		1874.		1875.		1876.		1877.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—5s, 1886	55 Mar.	62½ May.	45 July	57 Jan.	25 Jan.	39 Dec.	25 Dec.	41½ Jan.	26 Jan.	35 Nov.	32 Jan.	43 Nov.
8s of 1888	80 Aug.	90 Jan.	45 Aug.	82 Feb.	40 Apr.	45 July.	25 Dec.	42 Apr.	26 Jan.	34 Apr.	32 Jan.	43 Nov.
Arkansas—6s, fund	40 Nov.	57½ June	25 June	40 Feb.	8 Sept.	35 Mar.	20 Jan.	38 Dec.	25 June	45½ Feb.	15 July	30 Jan.
7s, L. Rock & Ft. Smith	50 Aug.	60 Feb.	15 Nov.	27 July	5 Aug.	23 Jan.	8 Mar.	17 June	3 Dec.	18 Feb.	2 Aug.	10 Jan.
California—7s	109 Sept.	115 June	101 Dec.	116 June	110 Jan.	114 Nov.	105 Jan.	117 May	....	....	....	....
Connecticut—6s	98 Jan.	102½ Dec.	97 Oct.	102¾ June	97 Jan.	106 Dec.	103 Jan.	110 Dec.	105 Jan.	113 Nov.	106 Oct.	113 June
Georgia—6s	70 Jan.	77 Jan.	59 Nov.	82 May	65 Jan.	80 Dec.	80 Jan.	96 Sept.	91 Aug.	97 Mar.	93 Feb.	102⅞ July
7s, new	84 Feb.	90 May.	70 Nov.	91 May	82 Jan.	92 Dec.	88½ Jan.	104 Dec.	100⅝ Jan.	107½ June	103 Jan.	109¼ Mar.
Illinois—6s, 1879, coupon	....	....	85 Nov.	99 July	95 Jan.	102½ June	99 Jan.	104 Dec.	100 July.	104 Dec.	100 Jan.	103⅛ Dec.
Kentucky—6s	95 Jan.	101 July.	95 Jan.	100 Aug.	97½ July.	102 Nov.	100 Jan.	104 Dec.	100 July.	104¼ Jan.	100 Jan.	107 Nov.
Louisiana—6s, Levee	50 Oct.	67⅛ Apr.	50 Jan.	55 Aug.	15 June	28 Nov.	25 Jan.	40 Dec.	37 Dec.	46 May.	35 Jan.	56 Dec.
7s, consol	....	....	....	....	....	....	....	....	52½ Dec.	69½ June	50 Jan.	88⅛ May
Michigan—6s, 1883			85 Nov.	98 May	94 Jan.	104 Dec.	101 Jan.	107½ Oct	103 Aug.	107 Apr.	101 July	107 June
Missouri—6s, long	91⅞ Sept.	97½ June	85 Oct.	96¾ June	92½ Aug.	98¾ Dec.	94⅞ Jan.	102¾ June	101¾ Jan.	108¾ Sept.	104¼ Jan.	108⅞ June
New York—6s, bounty, coup	105¾ Oct.	109 May.	103 Nov.	108 June	103½ Jan.	110 May.	105⅛ Jan.	109 June	102 July	105⅜ May.	101 Jan.	101½ Feb.
No. Carolina—6s, old, J. & J.	30⅛ May.	38¼ Mar.	20 Oct.	33½ Jan.	18 June	29 Jan.	15 Dec.	27 Jan.	13 Sept.	18½ Nov.	15 Oct.	23 Jan.
6s, new, J. & J	15 Jan.	23 Mar.	14 Dec.	19 Jan.	10 Aug.	21½ Mar.	7 Dec.	16 Jan.	5 Oct.	9 Jan.	6 Oct.	12 Feb.
6s, special tax	10 Oct.	16 Mar.	5 Nov.	17½ June	5 Sept.	11½ Feb.	1 Aug.	4¾ May	¾ Aug.	3¼ Feb.	1 Aug.	3½ Jan.
Ohio—6s, 1886	....	....	99 Nov	107 Apr.	100 Jan.	106½ May.	103 Jan.	108¼ Sept.	105 Jan.	114 Aug.	105 Oct.	114½ June
Rhode Island—6s	99 Jan.	102½ June	98 May	101 M[illegible]	97 Jan.	105 Dec.	102 Jan.	108 Oct.	105 Jan.	111 Dec.	105 Oct.	111 May
South Carolina—6s	40 Apr.	56 July.	22 Nov.	40 Jan.	20 Apr.	30 Nov.	26 Sept.	35½ Dec.	30 June	40 Nov	32 Jan.	45 Apr.
6s, J. & J.	23 Sept.	39 Mar.	8 Nov.	22½ Jan.	6⅛ Jan.	31 Dec.	27 Aug.	35 July	30 June	37⅛ Feb.	30 Aug.	45 Apr.
6s, A. & O	22 Jan.	36 Apr.	19 Mar.	28 Apr.	12 Feb.	30 Dec.	26 Sept.	35⅛ Dec.	30 June	37½ Feb.	30 Aug.	44 Apr.
Tennessee—6s, old	63⅝ Jan.	80½ Dec.	63½ Nov.	84¾ Mar.	67 Oct.	91½ Mar.	62 Feb.	78 Jan.	40½ Dec.	49 Aug.	36½ Dec.	47¼ Nov.
6s, new	63⅝ Jan.	80⅛ Dec.	62¼ Nov.	85 Mar.	67 Oct.	91½ Mar.	62 Feb.	77⅛ Jan.	40 Dec.	49 Aug.	35 Dec.	46¾ Nov.
Virginia—6s, old	42 July.	56⅛ Feb.	32 Oct.	47 Feb.	28 June	42 Jan.	30 Feb.	40⅛ Oct.	22 Sept.	37 Jan.	30 Jan.	34 Nov.
6s, consol	50½ July.	59 Mar.	44 Oct.	56¼ Mar.	49⅛ Jan.	58 Dec.	55 Jan.	76 Dec.	73 May.	78½ Nov.	62½ Dec.	83½ June

1878.

DESCRIPTION.	JANUARY.	FEBRUARY	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'MB'R	OCTOBER.	NOVEMBER	DECEMBER
	Low. High.	Low. High.	Low. High	Low. High.	Low. High.	Low. High.	Low. High.	Low. High.	Low. High.	Low. High.	Low. High	Low. High.
Alabama 5s, 1883	39 - 40	40 - 40	41½ - 43	43 - 43½	43 - 43½	43½ - 44	43 - 43	43 - 43½	43 - 43⅛	42 - 42½	42 - 43	43 - 43⅛
5s, 1886	39 - 40	40 - 40	41½ - 43	43⅛ - 43½	43 - 43½	43½ - 44	43 - 43	43 - 43½	43 - 43⅛	42 - 43	42 - 43	43 - 43½
8s, 1886	39 - 40	40 - 40	42 - 43	43¼ - 43½	43 - 43½	43½ - 44	43 - 43	43 - 43½	43 - 43⅛	42 - 42½	42 - 43	43 - 43⅛
8s, 1888	39½ - 40	40 - 40	42 - 43	43¾ - 43¾	43 - 43½	43½ - 44	43 - 43	43 - 43½	43 - 43⅛	42⅛ - 42½	42 - 43	43 - 43½
8s, M. & E. RR.	-	-	-	-	... -	... - ...	... -	8 - 12	12 - 13½	- ..	.... - ...	... -
8s, Ala. & Chat RR	5 - 5	5 - 5	5 - 5	5 - 5	6 - 6	6 - 8	7 - 8	8 - 10	9 - 10	... -	-	5 - 5
8s, 1892	20 - 20	20 - 20	20 - 20	20 - 20	20 - 21	20 - 20	20 - 20	20 - 20	20 - 20	20 - 20	20 - 20	20 - 20
8s, 1893	26 - 20	20 - 20	20 - 20	20 - 20	20 - 21	20 - 20	20 - 20	20 - 20	20 - 20	20 - 20	20 - 20	20 - 20
Arkansas 6s, funded.	25¼ - 26½	22 - 25	18 - 20	20 - 20	20 - 25	22 - 22½	20 - 20	20 - 21	21 - 22	20 - 21	21 - 22	15 - 22
7s, L. R. & Ft. S. iss.	4 - 5	3 - 4	3 - 4	4 - 5	4 - 5	5 - 5⅛	3 - 4	3 - 4	4 - 4½	4 - 4	3 - 4	2 - 3
7s, Memph & L. R.	4 - 6	3 - 4	3 - 5	4 - 5	4 - 5	5 - 5¾	3 - 4	3 - 4	4 - 4½	4 - 4	3 - 4	2 - 3
7s, L.R.P.B. & N.O	4 - 5	3 - 4	3 - 4	4 - 5	4 - 5	5 - 5¾	3 - 4	3 - 4	4 - 4½	4 - 4	3 - 4	2 - 3
7s, M. O. & R. Riv.	4 - 5	3 - 4	3 - 4	4 - 5	4 - 5	5 - 5¾	3 - 4	3 - 4	4 - 4½	4 - 4	3 - 4	2 - 3
7s, Ark. Cent. RR.	4 - 4	4 - 4	3 - 4	4 - 5	4 - 5	5 - 5¾	3 - 4	3 - 3	4 - 4½	4 - 4	3 - 4	2 - 3
Connecticut 6s	105 - 108	105 - 108	108 - 108	108 - 109	108 - 108	108 - 109	107 - 108	107 - 108	107 - 108	106 - 108	107 - 108	107 - 108
Georgia 6s	100 - 101½	96¼ - 99¼	99⅜ - 100	100 - 100¼	100 - 100¼	100¼ - 101⅜	102⅛ - 102⅝	99 - 100	100 - 100¼	100 - 100½	100 - 100¼	101 - 101⅛
7s, new.	104½ - 105½	105 - 106⅞	107 - 108⅛	108 - 108⅝	108¾ - 109¼	109½ - 109½	106⅞ - 107	107 - 107¾	107½ - 108	107½ - 108	108⅛ - 109⅜	109½ - 110
7s, endorsed	104 - 104¼	104 - 105½	104½ - 107½	107⅛ - 108	108 - 108½	108¼ - 108½	105⅛ - 106⅛	106 - 106½	106½ - 107	107 - 108¼	107 - 107½	108¼ - 109⅛
7s, gold	105¾ - 106¾	105⅛ - 106	106 - 107½	106 - 107⅜	107 - 107½	107¾ - 108	106 - 108	107 - 107½	107 - 108	107 - 108	107 - 108	108 - 109
Illinois 6s, '79, coup.	100¼ - 103	100 - 101	100 - 101	101 - 101½	101 - 102	102⅛ - 103	100 - 100½	100½ - 101	101 - 101½	101 - 102	101½ - 103	103 - 103
war loan	101 - 103	100 - 101	100 - 101	101 - 101½	101 - 102	102½ - 103	100 - 101½	100 - 102	101½ - 102	101 - 102	102½ - 103	103 - 103
Kentucky 6s	-	100 - 101	100 - 101	101 - 101	101 - 102	102¾ - 103	100 - 100½	101 - 101	101½ - 102	101 - 102	103 - 103⅛	103 - 104
Louisiana 6s	55 - 56	56 - 56	55 - 57	55 - 56	54 - 55	50 - 52	50 - 52	50 - 50	50 - 50	50 - 50	52 - 50	50 - 52
new bonds	55 - 56	55 - 55	55 - 57	55 - 56	54 - 56	50 - 52	50 - 52	50 - 50	50 - 50	50 - 50	52 - 52	50 - 52
6s, new float debt	55 - 56	56 - 56	55 - 57	55 - 56	54 - 55	50 - 52	50 - 52	50 - 50	50 - 50½	50 - 53	52 - 52	50 - 52
7s, penitentiary	55 - 56	56 - 56	55 - 57	55 - 56	54 - 56	50 - 52	50 - 52	50 - 50	50 - 51	50 - 53	52 - 52	50 - 52
6s, levee bonds	55 - 56	56 - 56	55 - 57	55 - 56	54 - 56	50 - 52	50 - 52	50 - 50	50 - 50	50 - 53	52 - 52	50 - 52
8s, levee bonds	55 - 56	56 - 56	55 - 57	55 - 56	54 - 56	50 - 52	50 - 52	50 - 50	50 - 50	50 - 53	52 - 52	50 - 52
8s, levee bonds, '75.	55 - 56	56 - 55	55 - 57	55 - 56	54 - 56	50 - 52	50 - 52	50 - 50	50 - 50	50 - 53	52 - 52	50 - 52
8s of 1910	... - ...	.... - ...	- ..	10 - 10	10 - 10	-	... -	- ..	.... -	-	-	.... -
7s, consolidated	80⅝ - 83¾	81⅞ - 84½	77 - 83⅛	74¾ - 76¾	73 - 78	70¾ - 80⅞	74 - 77¾	70⅛ - 73⅛	72½ - 74⅜	74 - 74⅝	75½ - 78⅝	69¾ - 73⅛
7s, small	79 - 81	81 - 81	76 - 81	73 - 75	75 - 77	69½ - 79	73 - 75	69 - 71	-	... - ..	74 - 74	69 - 73
Michigan 6s, 1879	100 - 100	100 - 100	100 - 101	101 - 103	101⅛ - 102	102½ - 102⅞	100 - 100½	100 - 101	101½ - 102	101⅛ - 101½	102½ - 103½	103⅛ - 103⅛
6s, 1883.	101 - 105	102 - 105	101 - 105	104 - 104	103 - 104½	104 - 104	103 - 104	102 - 104¾	104 - 104	104 - 105	104½ - 105½	105 - 106
7s, 1890.	111 - 111	112 - 113	110 - 113	110 - 113	108 - 113	110 - 110	108 - 109	110 - 110	111 - 111	115 - 115	111 - 113	112 - 111
Missouri 6s, due 1878	100 - 100	100 - 100	100 - 101⅜	101⅜ - 101⅝	101½ - 102	101½ - 102⅞	100 - 100	100 - 100	100 - 101	101 - 101⅛	102 - 102⅜	... - ....
6s, 1882 or 1883	102½ - 104	102 - 102½	103 - 103	102 - 103	102½ - 103	103½ - 104	101 - 101½	101 - 101	101½ - 102	102 - 103⅛	103 - 103½	101½ - 104⅛
6s, 1886	104 - 104¾	104⅛ - 105	104⅛ - 105	103½ - 104	103 - 105	106 - 106	103 - 104⅜	102 - 104¼	102¼ - 102⅞	103 - 105½	104⅛ - 105½	105½ - 105⅜
6s, 1887	104 - 104½	104⅛ - 105¼	104⅝ - 105	104 - 104¼	104½ - 105¾	106¼ - 106½	103¾ - 104½	102¼ - 104¼	102½ - 103⅛	103¾ - 106	104¾ - 105¾	105¾ - 105⅜
6s, 1888.	104⅛ - 104⅝	104¾ - 105⅜	105⅞ - 106½	104⅛ - 104⅛	104½ - 105¾	106½ - 106¼	101 - 105	102¼ - 105⅛	102½ - 103⅜	104 - 106½	105¼ - 105⅞	106 - 106⅛
6s, 1889 or 1890	104¼ - 105	105 - 106	105 - 106	104⅝ - 105⅛	105½ - 106	106½ - 107	104 - 106	102½ - 104½	102¾ - 103½	104⅛ - 106½	105½ - 106⅛	106½ - 106⅜
Asy. or Uni., '92	105⅛ - 106¼	105 - 105½	105 - 105⅛	105 - 105	105 - 107	106 - 107	104 - 104½	103 - 104	103 - 104	104 - 105	104 - 105½	106 - 106
fudg, due '94-'95	107 - 107½	107 - 108½	108 - 108½	108 - 108½	107½ - 108⅝	107 - 109	104⅛ - 105	105 - 106	104 - 106	106 - 106	105 - 109	108 - 109
Han. & St. Jos., '86	103½ - 104	103 - 104	103 - 104½	100⅛ - 103	103 - 104½	105 - 106⅛	103 - 103⅛	102 - 103⅛	102½ - 103¼	103 - 103¾	103½ - 104½	105 - 105
Han. & St. Jos., '8	103½ - 104	103½ - 104	103 - 104½	100 - 103	103⅜ - 104¼	105 - 106⅛	103⅛ - 103½	102 - 103½	102⅝ - 103⅛	103½ - 103¾	103½ - 104½	105 - 105
New York 6s, gld, reg.	.... - ..	.... - ...	.... - ..	.... - ...	113 - 114	112 - 111	113 - 113¼	113 - 113	113 - 113	113 - 114	113 - 114	110 - 115
6s, gold, coup, '87	.... -	.... -	.. -	.... -	114 - 114	114 - 115	113 - 113¼	113 - 113	113 - 113	113 - 113	113 - 115	113 - 113
6s, gold, coup, '91	115¼ - 116	115¼ - 116	116 - 118	.... - ...	.. -	.... - ...	120¼ - 120¼	120 - 120	121 - 121	121 - 122	121 - 124	120 - 122
6s, gold, coup, '92.	115¼ - 116	115¼ - 116	115 - 117	- ...	.. - ..	... - ...	... -	120 - 120	121 - 121	121 - 122	121 - 121	121 - 122
6s, gold, coup, '93	115¼ - 116	115¼ - 116	116 - 121	120 - 120	120 - 123	117 - 120	121 - 122	120 - 121	121 - 121	121 - 122	121 - 125	122 - 125
N. Caro 6s, old, J&J.	15 - 17½	16¼ - 17⅝	15 - 15¾	15¾ - 17	16⅛ - 17	16 - 16½	14¼ - 15¾	14¼ - 16⅛	16½ - 16⅝	16 - 16⅞	15⅛ - 17⅝	18¼ - 19⅛
6s, old, A&O	15 - 17½	16¼ - 17¼	15 - 16	15½ - 16¾	16½ - 17	16 - 16½	14½ - 16¾	14½ - 14½	16 - 16⅞	16 - 16⅞	14 - 17	18 - 19⅛
6s, N. C. RR., J&J	70 - 70	65 - 70	65 - 67	68 - 70	70 - 70	70 - 70	70 - 71	70 - 70	71 - 75	74 - 74	80 - 81	84 - 85
6s, N. C. RR., A&O	70 - 70	65 - 70	65 - 67	68 - 70	70 - 71	70 - 70	70 - 70	70 - 70	71 - 75	74 - 74	80 - 81	84 - 85
6s, coup. off J&J.	50 - 51	51 - 51	45 - 48	48 - 50	50 - 51	50 - 50	50 - 50	51 - 50⅛	52½ - 54	54 - 54	60 - 61	64 - 65
6s, coup. off, A&O.	50 - 51	51 - 51	45 - 48	48 - 50	50 - 51	50 - 50	50 - 51	50 - 51⅛	52½ - 54	51 - 54	60 - 61	64 - 65
6s, funding act, 1866	9½ - 10	9½ - 10½	8½ - 10	9 - 9¼	9 - 9	9 - 9½	9 - 9½	8½ - 9	8½ - 9	9 - 9	9 - 9½	10¼ - 11⅛
6s, funding act, 1868	9 - 9½	9 - 10	8½ - 9	8½ - 8¾	8⅛ - 8⅝	9 - 9	9 - 9	8 - 9	8½ - 9	9 - 9	9 - 9⅝	10¼ - 11⅜
6s, new bonds, J&J	7 - 8⅜	8½ - 9	8 - 8½	8 - 8½	8 - 8¼	8 - 8½	8½ - 9	8 - 8½	8 - 9	8½ - 9	9 - 9½	10¼ - 11
6s, new bonds, A&O	7 - 8½	8½ - 9	8 - 8½	8 - 8½	8 - 8¼	8 - 8	8 - 9	8 - 8½	8 - 9	8½ - 9	8¾ - 9½	10⅛ - 11
Special tax, class 1	2 - 2	2 - 2⅛	2¼ - 2⅜	2 - 2½	2 - 2⅜	2 - 2	2 - 2	2 - 2	2 - 2	2 - 2	2 - 2⅛	2¼ - 2⅜
do class 2.	2 - 2	2 - 2⅛	2 - 2¼	2 - 2¼	2 - 2⅜	2 - 2	2 - 2	2 - 2	1½ - 1½	1½ - 1½	1¾ - 2	2 - 2⅛
do class 3.	2 - 2	2 - 2⅛	2 - 2⅛	2 - 2¼	2 - 2⅜	2 - 2	... -	2 - 2	1⅛ - 1½	1 - 1½	1½ - 1¾	2 - 2
Ohio 6s, 1881	103¼ - 104	104 - 104	104 - 105	105 - 105¼	104 - 106	103 - 106	103 - 104	104 - 104	104 - 105	104 - 105	104 - 105	102 - 105
Ohio 6s, 1886	105 - 106	106 - 109	108 - 109	108 - 108½	108 - 109	105 - 109	106 - 106⅛	106 - 106	106 - 110	108 - 110	110 - 110½	107 - 111
Rhode Island 6s	105 - 106	105 - 108	108 - 112	113 - 116	115 - 117½	115 - 116	112 - 112	110 - 110	103 - 110	107 - 108	107 - 112	110 - 112
South Carolina 6s	40 - 41	40 - 41	40 - 41	40 - 42	42 - 44	41 - 45	44 - 44	44 - 44	44 - 44	40 - 44	20 - 25	25 - 25
6s, J&J	30 - 30	30 - 30	30 - 30	30 - 30	30 - 31	30 - 30	30 - 30	21 - 20	27 - 28	25 - 28	5 - 10	10 - 10
6s, A&O	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	20 - 30	27 - 27	... -	5 - 10	10 - 10
6s, funding act, 1866	35 - 36	30 - 35	30 - 30	30 - 30	30 - 30	30 - 30	30 - 30	27 - 30	27 - 30	25 - 30	5 - 10	10 - 10
6s, land C., '89, J&J	40 - 41	40 - 41	40 - 42	40 - 42	40 - 42	40 - 40	40 - 40	40 - 42	40 - 41	30 - 40	10 - 20	10 - 10
6s, land C., '89, A&O	40 - 41	40 - 41	40 - 42	40 - 43	40 - 42	40 - 40	40 - 40	40 - 42	40 - 41	30 - 40	10 - 20	10 - 10
7s of 1888.	30 - 32½	30 - 35	30 - 30	30 - 30	30 - 30	30 - 30	30 - 35	32 - 32½	31 - 32	30 - 32	6 - 10	10 - 10
Non-fundable b'ds.	2 - 2	¾ - 2	1 - 2	2 - 2	2 - 2⅞	2 - 2⅞	2 - 2	1¾ - 1¾	1⅛ - 1⅜	1½ - 1¾	1⅛ - 1¾	1¾ - 2
Tennessee 6s, old	33½ - 38¼	36¼ - 39	36 - 38¾	39 - 39¼	39 - 39⅝	36 - 36	35 - 36	33 - 35	33 - 34	33 - 33¾	30 - 31¾	33⅛ - 36
6s, new	33¼ - 37½	35¼ - 37	35 - 35	36 - 36¼	35½ - 36	35 - 35½	33½ - 34	33¼ - 33¾	31¼ - 32	31¾ - 31¾	25⅛ - 28¼	29½ - 30
6s, new series	33½ - 37½	35 - 37	35 - 35⅞	35¾ - 36	35 - 35½	35 - 35	33 - 33½	33⅛ - 33⅝	31¼ - 32	29½ - 31½	25 - 28	29⅛ - 29¾
Virginia 6s, old	30 - 31	30 - 31	25 - 29	27 - 27	23 - 27	20 - 20	20 - 20	20 - 21	24 - 25	20 - 24	22 - 25	25 - 27⅛
6s, new, 1866	30 - 30	30 - 31	30 - 32	27 - 31	25 - 27	20 - 23	20 - 20	20 - 21	25 - 25	22 - 25	22 - 25	26 - 29
6s, new, 1867	30 - 30	30 - 31	30 - 32	27 - 34	25 - 27	20 - 23	20 - 20	20 - 21	25 - 25	22 - 23	22 - 25	26 - 28
6s, consol. bonds	67 - 67	63 - 67	67 - 70	70 - 73	70⅛ - 75	70 - 72½	70 - 72	70 - 72½	72 - 73	70 - 72½	70 - 72	72 - 74
6s, ex-matured coup	54¼ - 57½	55 - 56	56¼ - 58	58¼ - 60¾	59 - 62	53⅜ - 59⅞	55 - 57	53 - 55	54¼ - 54½	52 - 54½	52 - 56¾	55 - 55⅛
6s, consol. 2d series	40 - 40	40 - 41	35 - 37	30 - 32	29 - 32½	25 - 25	25 - 28½	28 - 28½	29 - 31¾	30 - 30¼	29 - 35	31 - 39⅛
6s, deferred	4½ - 4¾	4 - 4¼	4¼ - 4½	4¼ - 4½	4 - 4¼	4 - 4⅛	4 - 4	4 - 5	5¼ - 6	5½ - 6	6¼ - 7½	7⅝ - 7⅝
Dist'ct Col. 3·65s, 1924	75¾ - 77⅞	76½ - 77¼	74⅞ - 76⅜	74⅛ - 75¼	76⅛ - 82⅜	83 - 84	80 - 83⅞	79 - 81¼	78 - 79½	76½ - 77¼	77 - 77½	73½ - 79
Small bonds	76 - 76	76¾ - 77	75⅜ - 76½	75½ - 75½	75 - 76	.... - ...	... - ..	... - ..	... -	77½ - 77½	77¼ - 77¼	.... - ...
Registered bonds	75½ - 76⅜	76½ - 77¼	75 - 76¼	74 - 75	75¼ - 75½	... - ...	83½ - 83½	.... -	79 - 79	.... -	77 - 77	78 - 79

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Federal Reserve Bank of St. Louis

1879.

DESCRIPTION.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Alabama—Class A	.... -	48¾- 49⅛	49 - 49½	48 - 49	47½- 48⅝	47 - 48	46¼- 47	44 - 46½	44 - 44	46 - 48½	48 - 50	51½- 53
Class B	.... -	75 - 75	70 - 75	72 - 75	72 - 77	75 - 75	72 - 74	71 - 72½	70 - 72	78 - 80	80 - 80	80 - 80
Class C	.... -	56 - 56	54½- 56	52 - 55	52 - 58¼	58 - 58	53 - 54	51 - 52	50 - 55	54½- 56	55 - 56½	56 - 57
Arkansas 6s, funded	20 - 20	18 - 18	10 - 10	5 - 6	5 - 15	6 - 7½	5 - 7½	5 - 6	5 - 5	5 - 15	5 - 10	10 - 10
7s, L. R. & Ft. S. iss	3 - 4	3 - 4	1 - 2	1 - 1	1¼- 7	4 - 4	1 - 4	1 - 2	1 - 1	1 - 7½	4 - 5	3 - 4
7s, Memphis & L. R.	3 - 4	3 - 4	1 - 2	1 - 1	1 - 8¼	4 - 4	1 - 4	1 - 2	1 - 1	1 - 4	4 - 6	3 - 7
7s, L. R. P. B. & N. O.	3 - 4	3 - 4	1 - 2	1 - 1	1 - 7	4 - 4	1 - 4	1 - 2	1 - 1	1 - 6	4 - 6	3 - 4
7s, Miss. O. & R. River	3 - 4	2 - 3	1 - 2	1 - 1	1 - 7¼	4 - 4	1 - 4	1 - 2½	1 - 1	1 - 4	4 - 6	3 - 4
7s, Arkansas Central RR.	3 - 4	2 - 2	1 - 2	1 - 1	1 - 6	4 - 4	1 - 4	1 - 2	1 - 1	1 - 4½	5 - 6	3 - 4
Connecticut 6s, 1883-1884	105 -106	105 -105	105 -105	104 -104	105 -108	105 -109	105 -107	106 -108	105 -107	105 -107	105 -107	106 -107
Georgia 6s	101½-102¾	100 -100¾	100½-101¼	101 -101	101½-102	100 -102¾	102¾-102⅞	99½-100	99 -100	100 -100½	100 -100	100 -100½
7s, new	107 -109	109½-110	110 -110¼	110 -111	111 -111½	109 -111½	110 -110¼	110 -110½	108 -109¼	109½-110¾	109 -110	110 -114
7s, endorsed	107 -108½	109 -109¾	109¼-110	110 -110½	110½-111½	111¼-113	110 -110¼	110 -111	.... -	109 -109⅛	109 -109	109½-110
7s, gold	107 -108½	109¾-110	110 -110¼	108½-110½	111 -112	112 -113	110¼-111½	111 -111½	110 -112	110 -111¼	109 -110	110 -112½
Illinois coupon 6s, 1879	100¾-103	100 -100	101 -101	101 -101	101 -102	102 -102¼	100 -103	100 -100	100 -100	100 -100⅛	100 -100	100 -100
War loan, 1880	100¾-103	100 -100	100 -101	101 -101	101 -102	102 -102¼	100 -103	100 -100	100 -100	100 -100	100 -100	100 -100
Kentucky 6s	100 -101	100 -102	102 -102	101 -101	102 -105	102 -105	100 -100	100 -100	100 -100	100 -105	100 -100	100 -100
Louisiana 7s, consolidated	60½- 67¼	49 - 57	48⅞- 53⅛	48¾- 52½	47 - 50⅛	41½- 47¼	37¼- 47½	36¼- 37½	37 - 39	38¾- 45	40 - 44	41 - 46
Michigan 6s, 1883	101½-105	104 -105	105 -105	104 -106	105 -106	106 -106½	103 -103	103 -103	103 -103	103 -103	103 -103	103 -103¼
6s, 1879	100½-101	100 -101	101 -101	101 -101	101 -101	101 -102	.... -	.... -	.... -	.... -	.... -	.... - ....
7s, 1890	113 -115	.... -	.... -	110 -115	110 -112	112 -115	100 -114	115 -115	112 -114	114 -114	110 -111	110 -112
Missouri 6s, 1882 or 1883	101½-103½	105 -105	101½-103	102 -102½	103 -104	104½-105½	102 -103¼	101 -102½	101 -102	102 -104	102 -102	103 -103
6s, 1886	103 -104	104¾-106½	103 -104	103⅛-104	103½-106	106⅝-107	103 -104	102 -103½	103 -104½	103½-104½	103½-104¼	105 -105½
6s, 1887	103 -104½	105 -106½	103¼-104	103¼-104	104¾-106¼	106¾-107½	103 -105	103 -103½	103 -104¾	104 -104¾	103½-104½	105½-106¼
6s, 1888	103¼-105	106 -107	103½-104½	103⅝-104⅛	105¼-107	107 -108	104 -105	104 -105	104¾-106	105 -106	104 -105	106 -107
6s, 1889 or 1890	103¾-105½	105½-107	104 -104¼	104 -105	105½-107	107½-108½	104½-106¼	103½-104	104¾-106	106 -106	104 -105½	106½-107
Asylum or University	103 -106	106 -109	104 -107	107 -107	107 -110	108 -110	104 -107	105 -106	105 -106	105 -107	104 -104	105 -106½
Funding bonds	105 -107	.... -	105 -109⅞	108¾-108¾	110 -112	111 -111	106 -108¼	106 -107	107 -107	106½-107½	106½-106½	107 -107½
Han. & St. Joseph, 1886	102 -104	104 -105	104 -105	103½-104	104 -106	106 -107	103½-104	102 -103½	103½-104⅛	104 -104	104 -104	104 -105½
Han. & St. Joseph, 1887	102 -104	104 -105	104 -105	103½-104½	104 -106	106 -107¼	103½-104	102 -103½	104 -104¼	104 -104½	104 -104	104 -106
New York 6s, reg., 1887	110 -110	110 -110	110 -110	110 -110	110 -110	x106 -106	106 -108	107½-107¾	107¾-109	107¾-108	108 -108	108 -108
6s, coupon, 1887	110 -110	110 -110	110 -110	110 -110	110 -110	x106 -110	106 -108	107½-107¾	107¾-109	106 -108	108 -108	108 -108
6s, loan, 1883	.... -	.... -	106 -106	106 -107	107 -109	x107 -110	106 -106	106 -106	106 -106	106 -106	106 -106	106 -106
6s, loan, 1891	117 -120	120 -120	120 -120	120 -120	120 -120	x117 -120	117 -117	117 -117	117 -117	117 -117	117 -117	117 -117
6s, loan, 1892	118 -120	121 -121	121 -121	121 -121	121 -121	120 -121	120 -120	119 -120	x117 -120	117 -117	117 -117	117 -117
6s, loan, 1893	120 -121	122 -122	122 -122	122 -122	122 -123	122 -122	121 -122	121 -121	x117 -121	117 -117	117 -117	117 -117
N. Carolina 6s, old, J. & J.	18½- 19½	17½ -19½	20½- 22⅜	22 - 22½	22½- 24½	25 - 25⅜	24½- 25	22½- 24	22 - 23¼	23 - 25	25 - 25	25½- 28
6s, old, A. & O.	17¾- 19½	18 - 19½	20¼- 22⅜	22 - 22¼	22½- 24½	24¼- 25½	24½- 25	23 - 24	22 - 23¼	23 - 25	25 - 25	25 - 28
N. C. RR., J. & J.	85 - 87	87 -100⅛	100 -100	100½-106	104 -106	105 -106¼	107 -108	108 -109	106 -109½	106½-109½	100 -104	104 -111
N. C. RR., coupons off	65 - 70	67 -	80 - 80	80½- 85	84 - 86	85 - 86	87½- 88	88½- 89½	86 - 89	86½- 89	80 - 84	90 - 92
N. C. RR., A. & O.	85 - 87	87 -100	100 -100	100½-105	104 -106	105 -106½	107 -108	108 -109	107 -109	106½-109½	100 -104	104 -111
N. C. RR., coupons off	65 - 70	67 - 80	80 - 80	80½- 85	84 - 86	85 - 87	87½- 88	88½- 89½	87 - 89	86½- 88	80 - 84	84 - 92
Funding act, 1866	10½- 14⅛	7 - 8	7 - 8	8 - 8⅜	8¼- 8½	8½- 9	9 - 9¼	7½- 9	7⅛- 7½	7¾- 9	9 - 9	9¼- 9½
Funding act, 1868	10 - 14	8 - 10¼	7 - 8	8 - 8⅜	8¼- 8½	8 - 9	9 - 9¼	8½- 9	7½- 7½	7¾- 9	9 - 9	9¼- 9½
New bonds, J. & J.	10 - 14	8 - 9½	10 - 11½	12½- 13¾	13¾- 14¼	14 - 15¼	15 - 15	14 - 15¼	13 - 13½	13½- 15¼	15 - 15	15½- 15½
New bonds, A. & O.	10 - 14	8 - 10	10 - 11	12 - 13½	13¾- 14¼	14 - 15¼	15 - 15	13 - 15¼	13 - 13½	13½- 15¼	15 - 15	15½- 15½
Chatham RR	.... -	.... -	2 - 2	.... -	3½- 3½	2 - 3	1 - 1	1½- 1½	1 - 1	2 - 3	2 - 3	2 - 3
Special tax, class 1	2⅜- 3¼	2 - 2¼	1 - 1⅜	1 - 1	1 - 3½	2½- 3⅛	2¼- 2½	2¼- 2½	2¼- 3	4 - 4½	4 - 4½	4 - 5
Special tax, class 2	2⅜- 3⅛	2 - 2	1 - 1½	1 - 1	1 - 3	2½- 3	2¼- 2½	2¼- 2½	2¼- 2½	4 - 4½	3½- 4	3 - 4
Special tax, class 3	2½- 3	1 - 2	1 - 1½	1 - 1	1 - 3¼	2½- 3	2¼- 2½	2¼- 2½	2⅜- 2½	4 - 4	3½- 4	3 - 4
Ohio 6s, 1881	101 -104	104 -104	103½-104	103½-104	104 -105	x102 -105	103 -103	103 -103	103 -103½	104 -104	103 -104	x101 -103
6s, 1886	106 -108	106½-108½	105¾-108½	109 -109	110 -110¾	x107 -110½	107 -108½	108 -110	110 -113½	108 -115	110 -110	x108 -109
Rhode Island 6s, coupon	110 -110	111 -112	110 -112	110 -112⅛	110 -116	112 -115	112 -112	112 -114	112 -113	112 -114	114 -114	114 -114
South Carolina 6s	25 - 25	25 - 25	25 - 25	25 - 25	25 - 40	50 - 55	55 - 55	55 - 55	55 - 57½	56 - 62	40 - 55	.... - ....
J. & J.	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 15	15 - 15	10 - 15	15 - 15	15 - 30	10 - 30	.... - ....
A. & O.	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 15	15 - 15	11 - 15	15 - 15	5 - 30	5 - 10	.... - ....
Funding act, 1866	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	15 - 15	15 - 15	15 - 15	25 - 35	25 - 30	.... - ....
Land Com., J. & J.	10 - 10	10 - 10	10 - 10	10 - 10	10 - 40	40 - 40	40 - 40	40 - 40	40 - 40	50 - 50	50 - 50	.... - ....
Land Com., A. & O.	10 - 10	10 - 10	10 - 10	10 - 10	10 - 40	40 - 40	40 - 40	40 - 40	40 - 49	50 - 50	50 - 50	.... - ....
7s, 1888	10 - 10	10 - 10	10 - 10	10 - 10	10 - 30	10 - 10	15 - 15	15 - 15	15 - 15	5 - 5	10 - 10	.... - ....
Non-fundable bonds	1⅜- 1⅝	1 - 1¼	1 - 1	1 - 1⅛	1⅛- 2¾	2½- 2⅝	2 - 2½	1¼- 2	1 - 1¼	2¼ 4	3 - 3¼	2½- 3
Tennessee 6s, old	35 - 37	30 - 41	[illegible] - 35	34 - 39⅜	34 - 35¾	33¼- 35	33 34¼	30 - 32	30 - 30⅞	31 - 38	34 - 35	31½- 32
6s, new bonds	28⅞- 30½	24⅛- 28¼	24 - 29	28 - 30	30 - 33	30½- 32¼	30½- 32½	26½- 30	26¾- 28	26¾- 33½	30 - 31	29½- 30
6s, new series	25 - 30¼	24 - 28¼	24 - 28	28 - 30	30½- 33	30 - 32¼	30½- 32½	26½- 33½	26¾- 27¾	26⅜- 33	29 - 31	29¾- 30
Virginia 6s, old	25 - 27	25 - 30	28 - 35	33 - 33½	32½- 33½	30½- 31	29 - 30¼	28 - 28	28 - 28	27 - 28	25 - 25	.... - ....
6s, new, 1866	25 - 28	25 - 30	28 - 35	34 - 34	34 - 35	31 - 33	29 - 31	27 - 29	28 - 28	28 28	22 - 26	18 - 20
6s, new, 1867	25 - 28	25 - 30	28 - 35	34 - 34	34 - 35	31 - 33	29 - 31	27 29	28 - 28	28 - 28	22 - 26	18 - 20
6s, consolidated bonds	74 - 74½	74 - 74	74 - 76½	75 - 78	77 - 80	78 - 78	78 - 78	78 - 80	80 - 82½	83 - 86	75 - 83	75 - 75
6s, ex-matured coup	51 - 54½	53½- 54	54⅜- 57	56½- 57	56¼- 59⅛	57⅝- 58	55¼- 57¾	57¼- 58⅝	58¼- 58¾	59 - 64½	55½- 58½	50½- 52¾
6s, consol. 2d series	35 - 36	36 - 41	41½- 44½	40½- 41½	39½- 41½	38½- 39¼	.... -	.... -	.... -	31 - 33	30 - 30	25 - 25
6s, deferred	6½- 7⅝	7⅛- 7¼	7 - 7⅝	7½- 7¾	7½- 8¼	7 8	6½- 7	6 6	5¼- 6	5½- 7½	7¼- 7¾	5½- 6¼
Dist. of Columbia 3-65s 1924	79¼- 81¾	79½- 83⅛	80¾- 81¾	81 - 84¼	84 - 88	86½ 87¼	87¼- 88¼	86¼- 86¼	84 - 84	84 - 84	84½- 84⅞	85½- 85¾
3-65s, registered	78¾- 80½	80¾- 83	80 - 81¾	84¼- 84¼	84 - 88	86½- 87¼	86¼- 87½	86 - 86½	.... -	.... -	84½- 85	85¼- 85¾

1880.

DESCRIPTION.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Alabama—Cl. A, 2 to 5, 1906.	54½- 60¼	59⅞- 62½	62⅜- 63	57 - 60	57 - 57½	57½- 58½	58 - 59½	58¼- 65	67½- 68½	68¾- 69½	68¾- 70½	72 - 73⅛
Class A, small	54¼- 59¾	65 - 65	64 - 65	57 - 63	60 - 61	60 - 60	.. -	60 - 65	69 - 70	67 - 70¼	71 71	74 - 76
Class B, 5s, 1906	78 - 87	86⅞- 92	93 - 93¼	75 - 91¾	80 - 80	80 - 86	.... -	80 - 89	90 - 91	90 - 91½	91 - 93	92 - 99
Class C, 2 to 5, 1906	58 - 66	68 - 73	72 - 74	62 - 71¼	65 - 68	67 - 67	72 - 74	75 - 78	77 - 78½	77 - 78	77 - 80	85 - 88¼
Arkansas—6s, fd., 1899-1900	15 - 18	16 - 17½	20 - 20	10 - 15	12½- 15	13 - 15	10 - 10	10 - 10	14 - 20	12½- 18	13 - 15	16 - 21
7s, L. R. & Ft. S. issue	4 - 9	6 - 9	5 - 9	3 - 8	5 - 5½	5 - 5	3 - 4	2 - 5	3 - 7½	8 - 8½	7⅞- 8	9 - 11
7s, Memphis & Little Rock	5 - 8	7 - 8	5 - 6	3 - 4	5 - 6	5 - 5	3 - 4	2 - 5	3 - 8½	8½- 9	9 - 9	9½- 12½
7s, L. R. P. B. & N. O.	3 - 8½	5 - 7	4 - 6	3 - 5	5 - 5½	5 - 5	3 - 4	2 - 5	3 - 7	8 - 9	6 - 8	8 - 11
7s, Miss. O. & R. RR	3 - 8	5 - 6	5 - 6	3 - 4½	5 - 5½	5 - 5	3 - 4	2 - 2	3 - 7½	8 - 8¼	7 - 8	8 - 9
7s, Ark. Central RR	3 - 8	5 - 5½	5 - 6	3 - 4	5 - 5½	5 - 5	3 - 4	2 - 2	3 - 7	8 - 8	7 - 7	8 - 9
Connecticut—6, 1883-84	x105 -105	105 -106	105 -106	105 -106	106 -106	106 -107	... -	104 -104	105 -106	106 -107	107 -107½	107 -107¼
Georgia—6s, 1880-86	101 -102	99 -100	99 -101	97 -100	100 -100	102 -102	100 -100	.... -	100 -103¼	104 -106	106 -106	106 -107
7s, new bonds, 1886	x107 -110	109½-111	110 -111	109 -110	109½-110½	110 -110½	108½-108½	.... -	109 -109½	109 -110	110 -110½	111 -112
7s, endorsed, 1886	109 -109	109 -109½	109½-110	109 -109⅛	109 -109	109½-110	.... -	.... -	108½-109	109 -110	110 -110	110½-112
7s, gold bonds, 1890	x110 -114	112 -113	112½-114	10[illegible] -111	109 -110	109½-110	110 -110⅜	110 111	111 -112	x110 -x112	112½-114	115 -116
Illinois—Coupon, 6s, 1879	100 -100	100 -10[illegible]	[illegible] -100	100 -100	100 -101	101 -102	.... -	.... -	.... -	.... -	.... -	.. - ....
War loan, 1880	100 -100	100 -100	100 -100	100 -100	100 -101	101 -102	.... -	.... -	.... -	.... -	.... -	.... - ....
Kentucky—6s	100 -100	100 -100	[illegible] -1[illegible]	100 -100	100 -101	101 -103	.... -	.... -	.... -	.... -	.... -	.. - ....
Louisiana—7s, consol., 1914	44 - 49	47¾- 48¾	47⅞- 51¾	[illegible] - 51	41⅛- 46¾	45¾- 46⅛	45¾- 46⅛	40 - 47	47⅛- 49⅛	48 - 49⅛	49¼- 51	51½- 54¼
7s, small bonds	44 - 44	44 - 45	44½- 50	45 - 49	43 - 45	44 - 44	44½- 44½	.... -	44 - 45	44 - 44	47 - 49	50 - 51⅛
Michigan—6s, 1883	x1[illegible] -103	103 -103	1[illegible] -103	103 -103	103 -103	103 -104	.... -	104 -104	103 -104	102 -105	105 -105¼	105 -105
7s, 1890	110 -110½	110 -114	1[illegible] -115	114 -115	113 -113	113 -115	.... -	115 -115	112 -115	110 -115	115 -117	115 -118
Missouri—6s, due 1882 or '83	x100 -1[illegible]4	101 -101½	101 -102	101 -104¼	102 -103	103 -104½	.... -	.... -	102 -103	103 -103	104 -105	104 -105
6s, 1886	x103 -10[illegible]	105½-106	105¾-107	105½-107½	107 -107½	107½-10[illegible]	105¼-105¼	105¾-107	107 -107¾	107 -107⅛	108 -109	110 -110¼
6s, 1887	x03½-10[illegible]	105¾-107	106¾-107½	106½-108½	107½-108	108 -108¼	105½-105½	106 -108	108 -108	107 -108	108 109½	110 -110¼
6s, 1888	x04½- 06¼	106¾-108	107¾-108½	107½-108½	108 -109½	108 -108½	105½-105½	107½-109	108 -109	108 -108½	108½-110	110 -111
6s, 1889 or 1890	x05½- 06¾	107½-109	108½-10[illegible]	108½-109	109 -110½	109 -110	107½-107½	108½-110¼	109 -110	108½-109	109 -110	110½-111¼
Asylum or Univ., 1892	x105 -108	110 -110	1[illegible] -11	109 -109	108 -110	109 -111	.... -	.... -	110 -111	110 -111	110½-112	112 -113
Funding bonds, 1894-95	x106 -10[illegible]	109½-11	109½-11[illegible]	107 -111	111 -111	112 -112	111 -111	111½-111½	111 -112	112 -112¾	112½-115	113 -115
Hannibal & St. Jo., 1886	x102 -10	105⅛-106	107 -107	104 -106	106 -107½	107 108	.... -	.... -	106 -106¼	106 -107½	107½-108½	110 -110
Hannibal & St. Jo., 1887	x102 -105½	10[illegible] -108	105½-107	104 -106	106½-106½	107 -108	.... -	.... -	106½-107	107 -107½	108 -108½	110 -110
New York—6s, gold, reg., '87	1[illegible] -107	10[illegible] -106	1[illegible] -108	107 -107	107 -107	107 -107	.... -	108 -108	107 -109	109 -111	111 -111	107 -111
6s, coupon, 1887	106 -107	106 -106	1[illegible] -107	107 -107	107 -107	107 -107	.... -	108 -108	107 -109	111 -111	111 -111	107 -111
6s, loan, 1883	105 -103	106 -106	1[illegible] -107	106 -107	107 -107	.... -	.... -	.... -	.... -	105 -105	106 -107	104 -106
6s, loan, 1891	116 -116	11[illegible] -116	117 -117	117 -117	116 -116	117 -117	.... -	117 -117	115 -117	117 -117	118 -119	114 -118
6s, loan, 1892	116 -11[illegible]	11[illegible] -117	1[illegible] -118	118 -118	117 -118	118 -118	.... -	118 -118	117 -119	119 -119	119 -120	115 -120
6s, loan, 1893	116 -116	11[illegible] -11[illegible]	11 -11[illegible]	119 -120	119 -120	119 -119	.... -	120 -120	120 -120	121 -121	122 -124	118 -123
No. Carolina—6s, old, '86-'98	[illegible]6 - 26¼	28 - 2[illegible]	[illegible] - 29½	28 - 29	28 - 28½	28½- 28¾	28 - 28	29 - 30½	30¾- 31	31 - 31	31 - 31	31 - 32¼
N. Car. RR., 1883-4-5	x110 -112½	110 -110	110 -115	110 -112	110 -112	110 -110	110 -110	110 -110	110 -115	115 -115	115 -115	115 -115
N. Car. RR., 7, coupon off.	x90 - 92½	90 - 90	90 - 95	90 - 95	90 - 90	90 - 90	90 - 90	.... -	90 - 90	90 - 90	90 - 90	90 - 90
Funding act, 1866-1868	9½- 11	10 - 10¼	10½- 11	10 - 10	10 - 10	10 - 10	10½- 10½	10½- 11¼	11 - 11	11 - 11	11 - 11	11 - 12¼
New bonds, 1892-98	15 - 17	16½- 17	17½- 18	17 - 17½	17 - 17½	17½- 17¾	18¼- 18¼	18¼- 19	19 - 19	19 - 19	19 - 19	19 - 20
Chatham RR	3 - 5⅛	4 - 5	4 - 4½	2½- 3¼	2½- 2½	2½- 2½	2½- 2½	.... -	2 - 2¼	1 - 2	1½- 4	3 - 5½
Special tax, class 1, 1898-9	4 - 6⅛	5 - 5½	3½- 4½	3 - 3½	3 - 3½	3 - 3⅝	2 - 3½	2 - 2	2½- 3	2 - 3	2 - 4½	4¼- 6¼
Special tax, class 2	4 - 6½	4½- 5½	3½- 4½	3 - 3½	3 - 3½	3 - 3½	2 - 3½	2 - 2½	2½- 3	2 - 3	2 - 4¼	4¼- 6½
Special tax, class 3	3¾- 6½	4½- 5½	3½- 4½	3 - 3½	3 - 3½	3 - 3½	2 - 3	2 - 2½	2½- 3	2 - 3	2 - 4¼	4¼- 7
Consol., 4s, 1910	.... -	.... -	.... -	.... -	.... -	.... -	60 - 73⅛	75 - 76	77 - 78¼	78 - 78¾	78½- 81	82 - 83½
Ohio—6s, 1881	x101 -101½	101½-102	102 -102	102 -102½	102½-103	100 -103¼	101 -101	101 -101	102 -103	103 -103½	102½-103	100 -103
6s, 1886	x106 -109	109 -109	109 -109	108 -109	106 -111	109 -112	109½-110	109½-109½	109 -110	110 -110	110 -110	107 -110
Rhode Island—6s, cp., '93-99	x109 -114	110 -114	114 -115	112 -114	112 -115	115 -115	112 -112	115 -115	115 -115	115 -115	115 -120	115 -121
So. Carolina—6s, non-fd., '88	2 - 6¼	5 - 6	4½- 5½	3 - 3	2½- 3½	2½- 2[illegible]	3½- 3½	.... -	3 - 3¾	2⅞- 3	2⅞- 4¼	5 - 6
Tennessee—6s, old, 1890-2-8	31 - 33¾	36 - 37	3[illegible] - 37	30 - 37	34 - 36	36 - 36	36 - 36¼	38 - 38	37 - 41	36 - 38	42¼- 46½	46¾- 50
6s, new bds., 1892-'98-1900.	29 - 31⅝	32½- 34	30 - 31¾	28½- 30	27 - 29	25 - 26	25 - 25	32½- 35⅛	31 - 32½	30½- 32½	41 - 44	44 - 48⅞
6s, new series, 1914	29 - 31½	32½- 34	30 - 31¼	28½- 30½	27¾- 29	24½- 26	25 - 25	30 - 34	31 - 31½	30½- 32½	41⅛- 44½	43½- 50¼
Virginia—6s, old	18 - 23	24 - 27	22 - 24	20 - 23	22 - 22	20 - 23	.... -	.... -	22 - 25	26 - 27	26 - 27	28¼- 32
6s, new bonds, 1866-67	18 - 20	25 - 25	22 - 23	20 - 22	22 - 22	20 - 23	.... -	.... -	22 - 26	24 - 27	26 - 27	28 - 33
6s, consol. bonds	75 - 75	75 - 75	75 - 80	75 - 80	80 - 82	85 - 85	.... -	.... -	90 - 90	90 - 91	93 - 97	100 -105
6s, ex-matured coupons	50⅛- 51	49 - 52	53½- 54½	52½- 54	54 - 55½	58¼- 61	.... -	.... -	59 - 59½	59 - 61	64 - 71	73 - 77¾
6s, consol., 2d series	25 - 30	30 - 32	23 - 31	22 - 25	23 - 25	24 - 25	.... -	.... -	23 - 27	25 - 27	27 - 30	30 - 35
6s, deferred bonds	5½- 8½	8¼- 8⅜	8 - 8½	7½- 8	6½- 7	6¼- 6¼	.... -	.... -	6 - 7½	7½- 8½	8¾- 12	12½- 17¼
Dis. of Columbia—3·65s, 1924	87 - 89¾	87¾- 97	93 - 94½	90½- 93⅞	94 - 95	96 - 96⅛	97½- 99½	93 - 99⅛	98½- 99⅞	97½- 98¾	99 -100¼	99¾-104
3·65s, 1924, registered	87 - 89	87¾- 96⅛	93 - 93	92 - 94	94 - 95	96 - 97	97⅛- 99	98 - 99½	98½- 99½	97½- 98¾	99 -100¾	99¾-104
Funding 5s, 1899	.... -	.... -	.... -	101 -101	104 -106	107 -107	104 -105	106 -106½	106 -106½	106 -107	107 -107½	107 -107
Funding 5s, '99, registered	.... -	.... -	.... -	.... -	104 -106	107 -107	104 -105	106 -107	106 -107	106 -107	107 -107½	.... - ....

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Federal Reserve Bank of St. Louis

1881.

DESCRIPTION.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Alabama—Cl. A 2 to 5, 1906	71½- 72¾	71¼- 71⅞	71 - 72	71 - 71½	71½- 73⅛	74½- 77	x76 - 77½	74 - 76	74¾- 78	77½- 78½	77¼- 80	80¾- 81¼
Class A, small	73 - 74	74 - 75	72 - 75	72 - 72	72 - 73	76½- 78	x79 - 80	80 - 82	76 - 79	78 - 80	80 - 81	81 - 82
Class B, 5s, 1906	91 - 96½	95 95	94 - 96	94 - 94	93 - 96	97 - 98	93 - 95	90 - 95	90 - 93	95 - 97	96 - 99¾	99⅞-101¼
Class C, 2 to 4, 1906	87 - 88	85 - 85	84 - 86	80 - 84	83 - 84	84 - 85¼	81 - 84	80 - 83	80 - 82	79 - 82	80 - 82	80 - 83
6s, 10-20, 1900	.... -	105 -105	105 -106	100 -110	100 -100	100 -100	100 -105	100 -102	100 -103	102 -103	104 -107	104 -111
Arkansas—6s, fd., 1899-1900	20 - 21	20 - 20	22 - 26	22 - 27	26 - 36	28 - 34	30 - 30	27 - 30	20½- 32½	32 - 37½	35 - 38	35 - 39
7s, L. R. & Ft. S. issue	9½- 11	10 - 11	11 - 11	10 - 15½	12 - 19½	14 - 15	14 - 15	12½- 14	12½- 24	24 - 30	28 - 33	20 - 27
7s, Memphis & Little Rock	12 - 16	10 - 12½	10 - 12	10 - 17	12½- 17	14 - 15	14 - 15	10 - 14⅛	12½- 24	24 - 30	28 - 40	22 - 30
7s, L. R. P. B. & N. O.	10 - 11	10 - 11	9 - 11	8 - 15	12½- 16	13 - 14	13 - 13½	10 - 12½	12½- 24	24¾- 29	29 - 32	20 - 27¼
7s, Miss. O. & R. R.	10 - 11	10 - 11	9 - 11	8 - 14	12½- 16	13 - 14	13 - 14	10 - 13	12½- 24	24½- 28	28 - 35½	20 - 20½
7s, Ark. Central RR	10 - 11	10 - 11	10 - 11	8 - 14½	13 - 16	13 - 14	13 - 14	10 - 12½	12½- 18½	18 - 18⅞	19 - 19½	14 - 15½
Connecticut—6s, 1883-84	104 -104	104 -104	104 -104	104 -104	104 -104	104 -105	104 -106	102 -104	105 -105	105 -105	103¾-105	105 -105¼
Georgia—6s, 1886	107 -108¼	106 -106	108½-109	109 -110	109 -110	110 -113	112 -112	111 -112	107 -110	107 -108	107 -109	108 -109
7s, new bonds, 1886	109½-110½	110 -110½	110½-111	109 -112	111 -112	111½-114	110 -111¼	110½-111	110½-111	111 -111	111 -111½	111 -111½
7s, endorsed, 1886	109½-110	110 -110¼	110½-111	111 -112	111 -112	111½-115¾	110 -111¼	110½-111	110½-111	111 -111	111 -111½	111 -111½
7s, gold bonds, 1890	115 -115	115 -116	116 -117	111 -118	117 -118	118 -119½	118 -119	116 -119	117 -119	115 -116	116 -117	117 -118½
Louisiana—7s, consol., 1914	53¼- 54	53¾- 61¾	59½- 62¼	58¾- 61	59½- 61¼	62 - 64	63½- 67⅝	66 - 68	66 - 67	66 - 68	67⅞- 68¾	67¾- 69
7s, small bonds	51 - 52	50 - 55	57 - 59	56 - 58½	56 - 56	57 - 57	57 - 64	60 - 63	60 - 61	61 - 61	63 - 65	62 - 64
Michigan—6s, 1883	102 -102	102 -102	102 -102	102 -102	102 -102	103 -103	104 -104	.... -	104 -105	103 -103	104 -104	104 -104
7s, 1890	114 -115	117 -118	117 -120	115 -118	115 -115	118 -118	120 -121	.... -	120 -120	112 -122	120 -120	115 -120
Missouri—6s, due 1882 or '83	102½-103	103¼-103½	103 -104	104 -105½	104 -105	104 -105	x102-108	103 -103	102 -102	102 -102	103 -103	103 -103
6s, 1886	107 -107	107½-108½	107½-108½	110¼-110¼	110½-111	111 -111	x109-110	110 -110	107 -109	107½-108	109 -109	109 -110
6s, 1887	107 -108	107½-110	108 -109½	109½-111½	111 -112	112 -113	x110-111	109 -110½	109 -109½	108¾-109	109½-110½	110 -110½
6s, 1888	108 -109	109 -111	109 -110	110 -113½	112 -114	114 -114	x111-112	111 -111	109 -111	109 -110	110½-111	110½-111½
6s, 1889 or 1890	108¼-109	109 -113	109 -112⅛	111 -117	114½-116	115 -115	x111½-112	111½-114	109 -110	110 -110¼	110½-111	111 -113
Asylum or Univ., 1892	110 -111	112 -112½	111 -112	112 -112	115 -118	114 -115	x112-115	112½-114	110 -112	110 -112	112 -112½	113 -115
Funding bonds, 1894-95	111 -115	115 -115	115 -117	116 -116	118 -119	118 -118	x113-117	115 -116	112 -115	112 -114	114 -115	117½-118
Hannibal & St. Jo., 1886	107 -107	107 -107½	107¼-108	108 -110	110 -111	110½-111	x109-112	110 -110¼	107 -109	107 -107	107½-109	107 -108½
Hannibal & St. Jo., 1887	107 -107	107 -107½	107¼-108½	108½-110	110½-113	111 -112	x109½-110	110 -110½	107 -109½	108 -108	108 -109	108 -109
New York—6s, gold, reg., '87	105 -109	109 -109	109 -109	109 -110	110 -112½	109 -112	110 -110	.... -	110 -110	110 -110	110 -110	108 -109
6s, coupon, 1887	105 -109	109 -109	109 -109	109 -110	110 -112½	109 -112	110 -110	.... -	110 -110	110 -110	110 -110	108 -109
6s, loan, 1883	103 -106	106 -106	106 -106	106 -110	107 -109	105 -108	106 -107	.... -	103 -104	103 -103	103 -104	102 -103
6s, loan, 1891	114 -118	118 -119	118 -118	118 -119	119 -120	120 -120	120 -120	.... -	120 -120	120 -120	120 -121	118 -120
6s, loan, 1892	115 -119	119 -120	119 -119	120 -120	120 -121	121 -121	121 -122	.... -	121 -121	121 -121	121 -122	119 -120
6s, loan, 1893	116 -120	120 -121	120 -120	121 -122	121 -122	122 -122	122 -124	.... -	122 -123	122 -122	122 -123	120 -120
No. Carolina—6s, old, '86-'98	32¼- 32½	32 - 32½	32¾- 33	34 - 37	34 - 35½	35 - 36	36 - 36½	36 - 37	36½- 37	38 - 40	35 - 39	33 - 34
6s, old, A. & O	32¼- 32½	32 - 32½	32½- 33	34 - 37	34 - 35½	35 - 36	36 - 36½	36 - 37	37 - 37	38 - 40	35 - 39	33 - 34
N. Car. RR., 1883-4-5	115 -115	120 -120	120 -120	120 -141	130 -141	130 -145	145 -147½	145 -150	140 -145	140 -140	140 -140	135 -140
N. Car. RR., 7s, coupon off	90 - 90	90 - 90	90 - 90	90 -121	110 -121	110 -125	125 -130	125 -125	120 -125	120 -120	120 -120	115 -120
N. Car. RR., A. & O	115 -115	120 -120	120 -120	120 -141	130 -141	130 -145	145 -147½	145 -150	140 -145	140 -140	140 -140	135 -140
N. Car. RR., 7s, coupon off	90 - 90	90 - 90	90 - 90	90 -121	110 -121	110 -125	125 -130	125 -130	120 -125	120 -120	120 -120	115 -120
Funding act, 1866-1900	12 - 12½	12¼- 12½	12½- 12½	12½- 15	13 - 13	13 - 13	13 - 13	13 - 13	13 - 13	12½- 13	12½- 16	10 - 13
Funding act, 1868-1898	12 - 12½	12¼- 12½	12½- 12½	12½- 15	13 - 13	13 - 13	13 - 13	13 - 13	13 - 13	12½- 14	12½- 16	10 - 12
New bonds, J. & J., 1892-98	20½- 21	20¼- 20½	20½- 20½	20½- 28	21 - 21	22 - 22	22 - 22	22 - 22	22 - 22	22 - 22	22 - 23	20 - 22
New bonds, A. & O	20½- 21	20¼- 20½	20½- 20½	20½- 29	21 - 21	22 - 22	22 - 22	22 - 22	22 - 22	22 - 22	22 - 23	20 - 22
Chatham RR.	5½- 6¼	4½- 5½	5 - 5	6 - 8	7 - 8	6½- 7	6 - 6½	5 - 6½	5 - 5½	7½- 7⅝	7 - 8	5 - 7¾
Special tax, class 1, 1898-9	6 - 8	7 - 8	6⅛- 7½	6 - 9¾	8 - 8¼	7½- 8⅛	6½- 7	6 - 7¼	7 - 8	8 - 9	9 - 9¾	8¾- 9¼
Special tax, class 2	6 - 8	6 - 8	6 - 7½	6 - 9¾	7½- 8¼	7¼- 8¼	6½- 7¼	6 - 7¼	7 - 8	8 - 9	9 - 9¼	8½- 9¼
Special tax, class 3	5½- 8	6 - 8	6⅛- 7½	5 - 9⅞	7½- 8½	7 - 8	6½- 7	6 - 7¼	6¾- 8	8¼- 9	8½- 9	8 - 9⅛
Consol., 4s, 1910	82 - 85	81½- 8 ½	81⅛- 84½	82½- 86½	86 - 87	87 - 89	87 - 88	87 - 87½	.... -	80 - 82	81 - 81	82 - 83¼
Small bonds	81 - 81	80 - 83	81 - 83	82 - 82	82 - 83	83 - 85	85 - 85	82 - 86	82 - 83	80 - 80	.... -	82 - 82½
Ohio—6s, 1881	100¼-100¾	101 -101	101 -101½	101 -101½	102 -102¼	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
6s, 1886	108 -110	108 -110	110 -110¼	110 -111½	110 -112	110 -115	112 -112½	111 -113	110 -111½	110 -111	110 -111	107 -110
Rhode Island—6s, cp., '93-99	115 -117	116 -120	115 -117	115 -120	115 -118	115 -120	114 -117	115 -116	118 -120	115 -117	114 -118½	116 -118
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888	4½- 6	4½- 5	4½- 4¾	4½- 12¼	9½- 10¼	9 - 9	8 - 9	10⅜- 11	11 - 12½	11 - 12½	12¼- 12¾	11 - 12½
Browne consol., 6s, 1893	.... -	.... -	.... -	.... -	.... -	.... -	103 -106	102½-103	103 -103	103 -103½	104 -106	105 -106½
Tennessee—6s, old, 1890-2-8	45 - 48¼	48 - 52¼	56¼- 67⅞	62 - 76⅛	71½- 73¼	71½- 78	70¼- 75½	68 - 73½	68 - 69½	68 - 69	70 - 73½	71½- 76½
6s, new bds., 1892-'98-1900	45 - 47	48 - 51	56½- 66	62 - 76¼	71 - 73¼	71½- 77⅞	70¼- 75¼	66 - 71	68 - 68¾	68⅛- 69	70 - 73½	71¼- 76¼
6s, new series, 1914	43½- 47¼	47½- 52½	56 - 66	62⅛- 76¼	71½- 73¾	71½- 77¾	70½- 75¼	66 - 71	67½- 68¾	68⅛- 69	69½- 73⅞	71¼- 76¼
Virginia—6s, old	30 - 31	30 - 30	31 - 34	32 - 39	38 - 40	39 - 40	35 - 38	37 - 40	35 - 37	32 - 33	30 - 36	33 - 34
6s, new bonds, 1866	31 - 32	30 - 30	30 - 32	32 - 38	38 - 40	38 - 40	35 - 37	37 - 40	35 - 37	32 - 33	30 - 36	33 - 34
6s new bonds, 1867	31 - 32	30 - 30	30 - 32	32 - 38	38 - 40	38 - 40	35 - 37	37 - 40	35 - 37	32 - 33	30 - 36	33 - 34
6s, consol. bonds	104 -105	105 -113	114 -115	115 -117	117 -121	120 -121	121 -121	120 -121	112 -116	115 -116	110 -116	104 -107
6s, ex-matured coupons	71½- 79½	80¼- 85	78½- 83¼	80 - 82	81½- 85¾	83 - 85	81½- 83	79 - 81½	75 - 80½	79 - 80½	75½- 77	71¼- 76
6s, consol., 2d series	31 - 34	30 - 35	32 - 35	34 - 41	40 - 45	42 - 45	45 - 46	41 - 45	40 - 42	42 - 42	45 - 45	44 - 46
6s, deferred bonds	13 - 16¼	12½- 15½	13½- 15½	15 - 20¼	19 - 19⅝	16¾- 17¼	16 - 17	16 - 16½	15 - 17½	16¾- 17¾	18 - 19⅛	17 - 17¾
Dis. of Columbia—3-65s, 1924	104 -104½	102 -102¼	102 -102½	103 -105	105¾-107⅞	108 -109	109 -109½	106 -107¾	107 -107	107 -107	107 -107	107¾-107¾
Small bonds	104 -104	102 -102	102 -102	102 -103	105 -106½	.... -	108½-109	106 -106	107 -107	107 -107	107 -107	.... - ....
Registered	104½-104½	102 -102	102 -102½	103 -104	105 -107⅞	108⅝-108⅝	107 -109	106 -107¾	107 -107	107 -107	107 -107	.... - ....
Funding 5s, 1899	.... -	109 -109	110 -110	110 -110	110 -111	111 -111	x110-112	112 -112	110 -110	110 -110	110 -110	.... - ....
Small	.... -	.... -	.... -	.... -	110 -110	.... -	110 -112	.... -	.... -	110 -110	.... -	.... - ....
Registered	.... -	.... -	110 -110	110 -110	110 -111	111 -111	x110-112	112 -112	110 -110	110 -110	110 -110	.... - ....

1882.

SECURITIES.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Alabama—Cl. A, 3 to 5, 1906	80 - 81⅝	80½- 82½	81¼- 81¾	81½- 82	80¾- 81¾	80 - 80½	.... -	80 - 81	79 - 81	80 - 81	82 - 83	83⅝- 85½
Class A, small	80 - 82	80 - 81	82 - 82	82 - 82½	82 - 82½	81 - 81	.... -	82½- 82½	80 - 82	80 - 81	82 - 84	83½- 85
Class B, 5s, 1906	97 -101	99 -101	95 -100	98 - 99	100 -102	99 - 99	.... -	97 - 97	95 - 99	97 -100	101 -102	101 -102
Class C, 4s, 1906	80 - 84	81½- 84	84¼- 84½	84⅝- 85¼	84⅝- 85	85 - 85	80 - 80	80 - 82½	81 - 81¼	81⅛- 82	83½- 84	84½- 87
6s, 10-20, 1900	104 -108	100⅛-105	100 -110	100 -110	110 -110	100 -100	.... -	100 -100	100 -100	100 -100	105 -105	107 -108
Arkansas—6s, fd., 1899-1900	35 - 37½	26 - 32	20 - 27	26 - 27	28 - 29	29 - 32	30 - 36	30 - 30	32 - 33	27 - 34	20 - 30	20 - 23
7s, L. R. & Ft. S. issue	25 - 27½	20 - 25	19 - 23	23 - 26	22 - 23	20 - 22	20 - 20	25 - 27	20 - 26	20 - 25	20 - 25	17 - 18
7s, Memphis & Little Rock	20 - 30	23 - 29	15 - 28	27 - 29	21 - 29	24 - 29	15 - 15	30 - 35	20 - 29	29½- 30	20 - 25	20 - 21
7s, L. R. P. B. & N. O.	20 - 24	20 - 21	15 - 21	20 - 22	20 - 20	18 - 20	20 - 20	20 - 25	20 - 27	20 - 25	.... -	18 - 21
7s, Miss. O. & R. R.	20 - 23	20 - 20	15 - 23	18 - 22	20 - 20	18 - 20	.... -	25 - 25	20 - 25	20 - 25	.... -	15 - 21
7s, Ark. Central RR	12¼- 12½	10 - 10	7 - 9	7 - 8	8 - 10	5 - 9	5 - 10	12 - 12	6 - 10	9 - 10	8 - 11	8 - 11
Connecticut—6s, 1883-84	102 -103	102½-102½	100 -102½	100 -102½	100 -100	103 -103	100 -100	100 -102	100 -103	102 -102	102½-102½	102½-103
Georgia—6s, 1886	108 -109	105 -106	105 -106	105 -106	105 -105	105 -105	.... -	103 -104	103½-104	104 -104	104 -106	106 -107½
7s, new bonds, 1886	108 -109	108 -108	108 -108½	108½-110½	108½-109½	109 -109	.... -	105 -106	105 -106	105 -106	105 -106	106 -108
7s, endorsed, 1886	108 -109	108 -108	108 -108½	108½-109½	108½-109½	109 -109	.... -	105 -106	105 -106	105 -106	106 -107	106 -108
7s, gold bonds, 1890	116 -116	114 -115	115 -117½	114 -115¾	113 -115¼	115 -116	.... -	112½-114	114 -114	112½-113	113 -114	113 -114
Louisiana—7s, consol., 1914	66 - 68	66 - 67¾	64 - 65	63 - 66	65 - 68½	66 - 69¼	68 - 71½	67 - 69	65 - 70	69 - 69⅞	68½- 69	68½- 69¼
7s, small bonds	62 - 62	58 - 64	60 - 60	58 - 61	60 - 62½	62 - 62	.... -	63 - 65	64 - 65	65 - 65	64 - 65	65 - 65
Ex matured coupon	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	61 - 61½	61 - 62	61 - 63¼
Michigan—6s, 1883	101 -101	101 -101	101 -101	.... -	.... -	103 -103	100 -100	104 -104	101 -103	101 -102	102 -102	102½-103
7s, 1890	110 -110	110 -117	110 -110	112 -112	.... -	115 -120	119 -119	115 -115	115 -119	115 -118¾	115 -118	117 -118
Missouri—6s, due 1882-'83	100 -100	100 -100	100 -101	100 -102¼	102 -102¾	102½-102½	100 -100	100 -101	101 -101	101 -101	101 -102	102 -103
6s, 1886	106 -106½	106½-107	106½-107½	107½-109	109 -109¼	109 -109¼	105½-106	105½-106½	106½-108	107 -107½	108 -108	108 -109
6s, 1887	107 -109	108½-109½	108 -109½	110 -110⅝	110¼-110⅝	110½-110¾	107½-107½	107 -107¼	107 -108½	107½-108½	108½-108½	108½-110
6s, 1888	106⅛-109	109½-111½	110 -110½	110½-111⅛	111 -111¼	111 -111¼	108 -108	108 -108½	108½-110	108½-110	110 -110½	110½-112
6s, 1889-1890	109 -111¼	111¼-112¼	112 -112½	112½-112½	112½-113½	113½-115	110 -110¼	110 -110	110 -111	110 -111	111 -112⅛	112 -113¼
Asylum or Univ., 1892	111½-111½	111½-112½	113 -114	113 -114	114 -116	114 -114	112 -112	112 -117	115 -116	115 -115	115 -117	114 -117
Funding bonds, 1894-95	114 -115	114 -115	115 -116	116 -116½	118 -119	118 -118	113 -113	113 -118	118 -119	118 -118	118 -120	118 -120
Hannibal & St. Jo., 1886	101 -102	100 -102	101 -106	106 -107½	106 -107	100 -106	107 -107	107 -107½	107½-109	106 -109	108 -108	108 -109½
Hannibal & St. Jo., 1887	100 -103	100 -102	104 -105	105 -108⅜	107½-108	100 -107	107 -107	107 -108½	107½-109	106 -109	108 -108	108 -109½
New York—6s, gold, reg., '87	.... -	111 -111	.... -	.... -	.... -	110 -112	.... -	.... -	110 -110	108 -109	108 -108	108 -108
6s, coupon, 1887	.... -	111 -111	.... -	.... -	.... -	110 -112	108 -108	.... -	110 -110	108 -109	108 -108	108 -108
6s, loan, 1883	.... -	103 -103	.... -	.... -	.... -	101 -105	.... -	.... -	102 -102	102 -103	102½-102½	102½-102½
6s, loan, 1891	.... -	120 -120	.... -	.... -	.... -	118 -120	120 -120	.... -	119 -120	118 -119	118 -118	119 -119
6s, loan, 1892	.... -	121 -121	.... -	.... -	.... -	119 -121	120 -120	.... -	120 -121	119 -121	119 -119	120 -120
6s, loan, 1893	.... -	122 -122	.... -	.... -	.... -	120 -122	120 -120	.... -	122 -123	120 -122	120 -121	121 -121
No. Carolina—6s, old, '86-'98	30 - 30	25 - 20	28 - 28	28 - 28	27 - 28	25 - 28	20 - 20	20 - 20	25 - 30	25 - 30	28 - 30½	28 - 28
6s, old, A. & O	30 - 30	25 - 30	28 - 28	28 - 28	27 - 28	25 - 28	20 - 20	20 - 20	25 - 30	25 - 25	35 - 30½	28 - 28
N. Car. RR., 1883-4-5	135 -135	135 -135	135 -135	135 -135	140 -140	140 -140	120 -125	125 -151	150 -155	150 -150	150 -156	150 -155
N. Car. RR., 7s, coupon off	115 -115	115 -115	115 -115	115 -115	115 -120	120 -120	100 -103	100 -130	130 -130	130 -130	130 -130	130 -130
N. Car. RR., A. & O	135 -135	135 -135	135 -135	135 -135	140 -140	140 -140	120 -125	125 -151	150 -155	150 -150	150 -156	150 -155
N. Car. RR., 7s, coupon off	115 -115	115 -115	115 -115	115 -115	115 -120	120 -120	100 -102	100 -130	130 -130	130 -130	130 -130	130 -130
Funding act, 1866-1900	11 - 11	10 - 10	10 - 10	10 - 10	10 - 10	8 - 10	10 - 10	8 - 10	10 - 10	10 - 10	10 - 10	10 - 10
Funding act, 1868-1898	11 - 11	10 - 10	10 - 10	10 - 10	10 - 10	8 - 10	10 - 10	8 - 10	10 - 10	10 - 10	10 - 10	10 - 10
New bonds, J. & J., 1892-98	20 - 20	15 - 20	18 - 18	18 - 18	18 - 18	12½- 18	12½- 12½	12½- 18	15 - 15	15 - 15	15 - 15	15 - 15
New bonds, A. & O	20 - 20	15 - 20	18 - 18	18 - 18	18 - 18	12½- 18	12½- 12½	12½- 18	15 - 15	15 - 15	15 - 15	15 - 15
Chatham RR	5 - 5	3 - 4	4 - 5	4 - 5	5 - 5	4 - 5	4 - 4	4½- 5	4 - 4½	4 - 4½	4 - 5	4 - 4
Special tax, class 1, 1898-9	7 - 8	6 - 7	6½- 7½	7¼- 7⅞	7 - 7⅝	5 - 6	6 - 6	7 - 8	7 - 8	7 - 7½	5 - 7	5 - 6¼
Special tax, class 2	6½- 8	5 - 6½	6½- 7½	7 - 7½	6½- 7⅝	5 - 6	6 - 6	7 - 8	7 - 7½	5 - 7	5 - 6	5 - 6½
Special tax, class 3	6¼- 7¾	4 - 6	6½- 7½	6⅞- 7½	6½- 7½	5 - 6	6 - 6	7 - 8	7 - 7¼	5 - 6½	5 - 6	5 - 6½
Consol., 4s, 1910	80 - 82	82 - 82	79 - 80	80 - 80	80 - 80½	80 - 80¼	79 - 79	78 - 78	75 - 78	75 - 77	75 - 78	78 - 81
Small bonds	80 - 84	81 - 82	79 - 80	80 - 80	80 - 80½	80 - 80	.... -	.... -	74 - 75	75 - 75	75 - 79	75 - 80
Ohio—6s, 1886	.... -	106 -108	109 -109	109½-109½	110 -110	110 -112	108 -108	106 -107	107 -109½	108 -108	109 -110	107 -109
Rhode Island—6s, cp., '93-99	110 -113	117 -120	115 -119	.... -	119 -119	118 -119	118 -118	118 -118	118 -120	115 -118¾	116 -118	117 -118
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888	9 - 10¼	7 - 8¾	7 - 7½	7 - 8	6 - 8	5 - 7	4 - 9	6 - 6½	6½- 7	5 - 6½	4 - 5½	5 - 5
Browne consol., 6s, 1893	101 -102	101 -101	101 -101½	102 -102¼	101 -102½	100 -100	.... -	100½-101¾	102 -104	102½-103½	103 -104	104½-105
Tennessee—6s, old, 1890-2-8	73¾- 77⅜	50 - 73	46½- 51½	49½- 56¼	56¾- 59½	54 - 57⅝	56 - 57¾	55 - 56⅝	51½- 54½	48 - 51	44 - 47	41 - 45⅛
6s, new bds., 1892-'98-1900	73½- 77¼	50 - 72¾	46¾- 51	49 - 56	56½- 59½	54 - 55¼	56 - 57¾	55 - 56½	51½- 54½	48 - 50	44½- 47	40 - 44¾
6s, new series, 1914	74 - 77	50 - 72⅞	47 - 51	49 - 57⅝	56 - 59½	54 - 55½	56 - 57¾	55 - 56⅝	51¼- 54½	48 - 50	44½- 47	40 - 44
Compromise 3-4-5-6s, 1912	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 65	60 - 63⅝	54 - 59⅞	50 - 56¼	45 - 48

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1882—Concluded.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Virginia—6s, old	35 - 35	33 - 36	33 - 35	33 - 35	33 - 35	26½- 34	30 - 30	35 - 35	35 - 36	34 - 35	35 - 36	35 - 36
6s, new bonds, 1866	34 - 35	33 - 33	33 - 35	33 - 35	33 - 35	30 - 31	.... -	35 - 35	35 - 36	34 - 35	35 - 37	35 - 36
6s, new bonds, 1867	34 - 35	33 - 33	33 - 35	33 - 35	33 - 35	30 - 31	.... -	35 - 35	35 - 36	34 - 35	35 - 37	35 - 36
6s, consol. bonds	95 - 95	89 - 90	80 - 90	85 - 93	85 - 87	80 - 82	100 -100	82 - 82	82 - 84	80 - 81	80 - 82	82 - 83
6s, ex-matured coupons	63 - 64½	60 - 61	60 - 66½	61 - 68	62 - 64	61 - 61	59 - 59	58 - 58	58½- 60	56 - 57	58½- 60½	61½- 62
6s, consol., 2d series	45 - 48	44 - 45	42 - 45	40 - 43	42 - 43	42 - 42	.... -	50 - 50	50 - 50	48 - 50	50 - 50	50 - 50
6s, deferred bonds	15¼- 17¾	14 - 15⅜	13 - 14⅛	14 - 14¾	13 - 13¾	10 - 10	10 - 11	12 - 13	12½- 13¼	12 - 13	12 - 12¾	12 - 12½
Dis. of Columbia—3·65s, 1924	107½-107½	106¼-106¾	107 -107	108 -108	.... -	109 -109	110 -110	.... -	108 -108	107½-107½	.... -	108¾-108¾
Small bonds	107½-107½	106½-106½	.... -	108 -108	.... -	109 -109	110 -110	.... -	108 -108	.... -	.... -	.... - ....
Registered	106 -106	106 -106¾	106⅝-106⅝	108 -108	.... -	109 -109	110 -110	.... -	108 -108	.... -	.... -	.... - ....
Funding 5s, 1899	110 -110	110 -110	.... - ..	110 -110	.... -	110 -110	110 -110	.... -	110 -110	.... -	.... -	.... - ....
Small	.... -	.... -	.. -	110 -110	.... -	110 -110	110 -110	.... -	110 -110	.... -	.... - ..	.... - ....
Registered	110 -110	110 -110	.... -	110 -110	.... -	110 -110	110 -110	.... -	110 -110	.... -	.... -	.... - ....

1883.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Alabama—Cl. A, 3 to 5, 1906	83 - 84	81 - 82½	81½- 82¼	82 - 82¾	83 - 83	83¾- 84	80 - 82	81 - 81½	81 - 81½	81⅛- 81½	81½- 82¼	82¼- 82½
Class A, small	85 - 86	84 - 85	83 - 85	83 - 83	83 - 84	84 - 85	83 - 84	82½- 83	83 - 83	83 - 83	83 - 83½	83 - 83
Class B, 5s, 1906	100 -100	100 -100	100 -101	101 -101	101 -102¼	102 -103	99 -100	98 -100	99 - 99	98 - 99	99 -100½	100 -100
Class C, 4s, 1906	85 - 85½	83 - 84½	82½- 83	83 - 83	83 - 84¼	84¼- 84½	81 - 82	81 - 81½	81½- 81½	81 - 81½	81¾- 82½	82½- 83½
6s, 10-20, 1900	102 -110	100 -104	104 -104	104 -105	105 -107	108 -113	107 -111	107 -107	108 -108	105 -108	105 -105	105 -105
Arkansas—6s, fd., 1899-1900	25 - 25	18 - 20	10 - 10	10 - 12½	11 - 12	10 - 11	11 - 14	10 - 13	10 - 10	10 - 10	10 - 15	12 - 16
7s, L. R. & Ft. S. issue	35 - 40	45 - 48	47 - 47	51 - 53	40 - 40	40 - 57	40 - 49	35 - 48	40 - 56½	12½- 25	20 - 20	20 - 22
7s, Memphis & Little Rock	35 - 50	40 - 60	35 - 48	40½- 55	43 - 47	49 - 52	40 - 41½	25 - 50	35 - 50	10 - 20	20 - 22	20 - 22
7s, L. R. P. B. & N. O.	34 - 38	38 - 51	35 - 43¼	50 - 51	40 - 45	35 - 52	35 - 45	25 - 43	30 - 35	10 - 15	15 - 19	19 - 19
7s, Miss. O. & R. R.	32 - 33¼	37 - 51	35 - 47	48 - 51	40 - 40	35 - 48	35 - 45	30 - 40	30 - 35	10 - 15	15 - 19	19 - 19
7s, Ark. Central RR	14 - 19	17 - 19⅞	15 - 17¼	20 - 21	13 - 13	11 - 20	13 - 20	15 - 18	16 - 19	7 - 7½	7 - 9¼	9 - 9½
Connecticut—6s, 1884	100 -100½	101 -102	102 -102	102 -102	102 -102½	102½-103	100 -100	100 -100	100 -100	101 -101	101½-102	102½-102½
Georgia—6s, 1886	107 -107½	103 -104	104 -104	102 -102	102 -102	103 -106	105 -106	102 -105	102 -102	102 -102	102½-103	103 -103
7s, new bonds, 1886	105 -105	106 -106¼	106¼-106½	106¼-106½	106½-107	106½-107	103½-107	104 -104	104 -104	104 -104	104 -105	104½-105
7s, endorsed, 1886	105 -106	106 -106¼	106¼-106½	106¼-106½	106½-107	106½-107	103½-107	104 -104	104 -104	104 -104	104 -105	104½-105
7s, gold bonds, 1890	114 -114	114 -114	114 -115	114 -114½	114½-115	113 -116½	112½-113	112 -113	.... -	.... -	.... -	112 -112
Louisiana—7s, consol., 1914	72¼- 73½	73 - 73¼	65 - 3	63 - 64¾	64¾- 65	64¼- 65⅜	64 - 65	65 - 66	66¼- 70	70⅛- 73¼	73¼- 75½	73¼- 75
7s, small bonds	68 - 69	68 - 68	62 - 69	60 - 60	60 - 60	60 - 60	60 - 60	60 - 60	62 - 65	65 - 66	67 - 71	70 - 71
Ex matured coupon	65 - 67	64½- 65	55 - 60	58 - 58½	58 - 58	58 - 59	57 - 57½	55 - 58	59¼- 62¼	62½- 65	64 - 67	66 - 66½
Michigan—7s, 1890	115 -118	114 -115	115 -116	115 -116	116 -116	116 -117	116 -116	116 -116	116 -116	116 -117	116 -117	116 -117
Missouri—6s, due 1883	100 -103	100 -100½	101 -101½	103 -103	102½-102½	102½-103	100 -100	100 -100	.... -	.... -	.... -	.... - ....
6s, 1886	105½-106	106 -107	106 -107	107 -108	107½-108	108½-109½	106 -106	106 -106	106 -106½	106 -107	106 -107	107 -107
6s, 1887	106½-107	107 -107½	107 -108	107 -109¼	109 -109	109½-110½	107 -107	107 -107	107 -107½	107 -108	107 -108	108 -108
6s, 1888	107½-109¼	109 -109½	109 -109½	109 -111	110 -111	110½-112¼	108 -108½	108 -108	108 -108½	108 -109	109 -110	109 -109
6s, 1889-1890	110 -111	110 -110	110 -110½	110 -112	111½-112½	112½-113	109 -110	109 -110	109 -110	110 -110	110 -111	110 -111
Asylum or Univ., 1892	112½- 114	112 -113	112 -113	112 -116	113 -114	115 -115	111 -114	112 -113	112 -112	112 -114	113 -114	114 -114
Funding bonds, 1894-95	117 -120	116 -118	116 -117	117 -119	117 -119	120 -121	117 -117	116 -117	116 -117	117 -119	117 -120	120 -120
Hannibal & St. Jo., 1886	108 -109½	109 -109	.... -	109 -110	109 -110½	109 -109½	109 -109	109 -109½	109 -109	109 -109	109 -110	110 -110
Hannibal & St. Jo., 1887	108 -109½	109 -109	.... -	109 -110½	109 -110½	109 -109½	109 -109	109 -109½	109 -109	109 -109	109 -110	110 -110
New York—6s, gold, reg., '87	107 -107	.... -	.... -	110 -110	110 -110	110 -110	107 -108	108 -108	108 -108	108 -109	108 -110	108 -108
6s, gold coupon, 1887	107 -107	.... -	.... -	110 -111	110 -110	110 -110	107 -108	108 -108	108 -108	108 -109	108 -110	108 -110
6s, loan, 1891	118 -119	.... -	.... -	112 -113	112 -113	113 -115	111 -113	112 -113	112 -112	112 -113	112 -115	112 -114
6s, loan, 1892	119 -120	.... -	.... -	113 -114	115 -115	115 -116	114 -115	115 -115	115 -115	115 -115	115 -118	115 -117
6s, loan, 1893	120 -121	.... -	.... -	116 -116	117 -117	117 -120	116 -117	117 -117	117 -117	117 -117	117 -120	117 -120
No. Carolina—6s, old, '86-'98	28 - 30	30 - 31	29 - 32	30 - 31	30 - 31½	30 - 31⅞	30 - 30	29 - 30	30 - 30	30 - 30	30 - 30	30 - 30½
6s, old, A. & O	28 - 30	30 - 31	29 - 32	30 - 31	30 - 31	30 - 31⅜	30 - 30	28½- 30	30 - 30	30 - 30	30 - 30	30 - 30½
N. Car. RR., 1883-4-5	155 -155	155 -155	155 -155	155 -155	155 -155	155 -155	155 -160	160 -160	160 -160	160 -160	160 -160	160 -160
N. Car. RR., 7s, coupon off	130 -130	130 -130	130 -130	130 -130	130 -130	130 -139	130 -135	135 -135	135 -135	135 -135	135 -135	130 -135
N. Car. RR., A. & O	155 -155	155 -155	155 -155	155 -155	155 -155	155 -155	155 -160	160 -160	160 -160	160 -160	160 -160	160 -160
N. Car. RR., 7s, coupon off	130 -130	130 -130	130 -130	130 -130	130 -130	130 -130	130 -135	135 -135	135 -135	135 -135	135 -135	130 -135
Funding act, 1866-1900	10 - 10	10 - 10	10 - 10	10 - 11	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10
Funding act, 1868-1898	10 - 10	10 - 10	10 - 10	10 - 11	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10	10 - 10
New bonds, J. & J., 1892-98	15 - 15	15 - 15	15 - 15	15 - 16	15 - 16	15 - 15	15 - 16	16 - 16	16 - 16	16 - 16	16 - 16	16 - 16
New bonds, A. & O	15 - 15	15 - 15	15 - 15	15 - 16	15 - 15	15 - 15	15 - 15	16 - 16	16 - 16	15 - 16	16 - 16	16 - 16
Chatham RR.	4 - 6	5 - 5½	3½- 5	2½- 3½	3½- 3½	3½- 3½	3 - 3½	3 - 3½	3½- 4	3 - 3½	3 - 3½	2½- 3½
Special tax, class 1, 1898-9	6¼- 8¾	6 - 7	5 - 6	5½- 6	5 - 5	5 - 5	4 - 5	4 - 4	4 - 4	4 - 4	4 - 4½	4 - 4½
Special tax, class 2	6½- 8¾	6 - 7	5 - 6	5½- 5¾	5 - 5	4½- 5	4 - 4½	4 - 4	4 - 4	4 - 4	4 - 4	4 - 4½
To W'n N. C. RR.	8 - 8¼	6½- 7½	5 - 6¼	5 - 6	4 - 5	4 - 4½	4 - 4½	4 - 4	4 - 4	4 - 4	4 - 4	3 - 3½
To Western RR.	8½- 8½	6½- 7	5 - 6	5 - 5½	4 - 5	4 - 4½	4 - 4½	4 - 4	4 - 4	4 - 4	4 - 4	3 - 3½
To Wil. C. & Ru. RR.	7¾- 8	6 - 7	5 - 6	5 - 5¼	4 - 5	4 - 4½	4 - 4½	4 - 4	4 - 4	4 - 4	4 - 4	3 - 3
To W'n & Tar. RR.	6 - 7¾	6 - 7	5 - 6	5 - 5¼	5 - 5	4 - 4½	4 - 4½	4 - 4	4 - 4	4 - 4	4 - 4	3 - 3
Consol., 4s, 1910	78 - 78	77½- 78¾	78 - 78¾	78¾- 79	79 - 79½	79½- 79¾	77½- 78	77½- 78	78 - 78⅜	78¼- 79	79 - 80	80½- 82½
Small bonds	75 - 77	75 - 78	75 - 78	75 - 77	78 - 78	78 - 78	76 - 76	76 - 76	76 - 76	76 - 77	78 - 79	80 - 81
Ohio—6s, 1886	107 -107	106 -108	108¼-109½	109 -109	109 -109	106 -109	106 -106½	107 -107¼	107 -107¼	107 -107¼	107 -108½	106 -108½
Rhode Island—6s, cp., '93-99	115 -116	115 -116	116 -116	116 -116	116 -118	116 -116	116 -116	116 -116	116 -116	116 -117	116 -117	116 -117
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888	5 - 6½	6½- 6½	5½- 5½	4 - 5	2½- 3½	3½- 3½	2½- 3½	3 - 3½	3 - 3½	3 - 3	2½- 3	2½- 2¾
Brown consol., 6s, 1893	101 -102½	101 -102½	102½-102½	102¼-103	103½-104	104 -104½	100 -101	102 -102¼	102 -103	103 -104	104 -104½	104 -104¾
Tennessee—6s, old, 1890-98	42 - 43½	41 - 44½	40 - 42	41 - 42	39 - 39¼	39 - 40½	39 - 39	... -	36 - 38	35 - 38	38 - 40	37 - 40
6s, new bds., 1892-'98-1900	41 - 43½	41 - 44	40 - 40	40 - 41	39¼- 39¾	39 - 40	39 - 38½	.... -	36 - 36¼	35 - 36	36 - 37½	37 - 38¼
6s, new series, 1914	41 - 43½	41 - 41	40 - 42	40 - 41	39 - 39¼	39 - 40	39 - 38½	... -	36 - 36¼	35 - 36	36 - 37½	37 - 38½
Compromise 3-4-5-6s, 1912	44½- 46¼	41 - 47¼	42 - 45	45 - 46	43 - 44	44 - 45⅜	43⅛- 43⅛	39 - 43	41 - 43	37¼- 39⅞	40 - 44	42⅞- 43½
Virginia—6s, old	35 - 36	34 - 35	33 - 35½	35 - 35	35 - 40	36 - 38	35 - 36	36 - 37	36 - 35	36 - 38	36 - 38	36 - 38
6s, new bonds, 1866	35 - 36	34 - 35	33 - 35½	35 - 36	35 - 38	36 - 38	36 - 36	36 - 37	35 - 36	36 - 38	36 - 38	36 - 38
6s, new bonds, 1867	35 - 36	34 - 35	33 - 36½	35 - 36	35 - 35	36 - 38	36 - 36	36 - 37	36 - 36	36 - 38	36 - 38	36 - 38
6s, consol. bonds	70 - 82½	60 - 65	50 - 62	50 - 50	50 - 50	50 - 60	60 - 60	55 - 60	66 - 70	67 - 70	70 - 72	60 - 70
6s, ex-matured coupons	53 - 61	50 - 51	40 - 53	36 - 39	37 - 38	36 - 40	35½- 36½	36 - 37	39 - 41½	41 - 43	42 - 47	39 - 47
6s, consol., 2d series	47 - 50	43 - 43	45 - 50	50 - 50	48 - 48	48 - 48	48 - 48	50 - 50	50 - 50	50 - 50	50 - 52	54 - 55
6s, deferred bonds	12½- 13	12 - 12¼	12 - 12	10 - 10¼	9 - 10	9 - 10	8 - 8	8 - 8½	8 - 8	6 - 8	8 - 10	8 - 10
Dis. of Columbia—3·65s, 1924	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	107 -108	108 -109	109 -109½	110 -111	110 -112¾
Small bonds	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -108	108 -109	109 -109½	110 -111	110 -111
Registered	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	108 -109	109 -110	110 -111	110 -112¾
Funding 5s, 1899	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -110	108 -110	110 -111	111 -112	111 -112¾
Do. Small	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	108 -110	110½-111	111 -112	111 -111
Do. Registered	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	108 -110	110½-111	111 -112	111 -112¾

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RAILROADS AND THEIR SECURITIES.

PRICES OF STOCKS AND BONDS, 1879-83.

The progress of railroad construction in the United States in the year 1883 showed a great falling off from the previous year, as the estimate of new road constructed was only 6,600 miles, against 11,591 in 1882. In 1882 was reached the culmination of that period of railroad expansion which set in with the general tide of buoyancy throughout the country after the resumption of specie payments on January 1, 1879. In the year 1856 the number of miles built reached 3,647, the largest number then recorded for any single year. From that date forward to the close of the civil war in 1865, railroad building was held in check, and ran far behind the wants of the country, the number of miles constructed in 1864 being only 738. After the close of the war a new impetus was given to this branch of industry, which went ahead with a steady increase every year from 1865 to 1871, and in the year last named the maximum was reached of 7,379 miles. From this point a re-action commenced, which terminated in the panic of 1873, and railroad construction fell off to 1,712 miles in 1875. From this point another recovery took place, and the construction ran up in 1879 to 4,721 miles, in 1880 to 7,174 miles, in 1881 to 9,358 miles, and in 1882 to 11,591 miles. The following table from *Poor's Railroad Manual*, shows the progress of construction in each year from 1830 to 1882 inclusive:

Year.	Annual Increase of Mileage.	Miles in Operation.	Year.	Annual Increase of Mileage.	Miles in Operation	Year.	Annual Increase of Mileage.	Miles in Operation.	Year.	Annual Increase of Mileage.	Miles in Operation.
1830.....	....	23	1843.....	159	4,185	1856.....	3,647	22,016	1869.....	4,615	46,844
1831.....	72	95	1844.....	192	4,377	1857.....	2,647	24,503	1870.....	6,070	52,914
1832.....	134	229	1845.....	256	4,633	1858.....	2,465	26,968	1871.....	7,379	60,283
1833.....	151	380	1846.....	297	4,930	1859.....	1,821	28,789	1872.....	5,878	66,171
1834.....	253	633	1847.....	668	5,598	1860.....	1,846	30,635	1873	4,107	70,278
1835.....	465	1,098	1848.	398	5,996	1861.....	651	31,286	1874.....	2,105	72,383
1836.....	175	1,273	1849.....	1,369	7,365	1862.....	834	32,120	1875.....	1,712	74,096
1837.....	224	1,497	1850.....	1,656	9,021	1863.....	1,050	33,170	1876.....	2,712	76,808
1838.....	416	1,913	1851.....	1,961	10,982	1864.....	738	33,908	1877.....	2,339	79,089
1839.....	389	2,302	1852.....	1,926	12,908	1865.....	1,177	35,085	1878.....	2,694	81,776
1840.....	516	2,818	1853.....	2,452	15,360	1866.....	1,742	36,801	1879.....	4,721	86,497
1841.....	717	3,535	1854.....	1,360	16,720	1867.....	2,449	39,250	1880.....	7,174	91,944
1842.....	491	4,026	1855.....	1,654	18,374	1868.....	2,979	42,229	1881.....	9,789	101,733
									1882.....	11,591	113,329

The financial statistics, showing the cost of road and equipment, the stock and funded debt, and the earnings, gross and net, are compiled from *Poor's Manual*, and are given below for each of the last four years for each section of the country, with the total for the whole United States. It is much to be regretted that the reluctance of many corporate officers to give any information, and the entire absence of laws in some States compelling the companies to make any adequate returns, render these general statistics less accurate and satisfactory than in some of the countries of Europe.

STATES AND TERRITORIES.	Miles of Road, Main and Branch.	Cost of Railroad and Equipment.	General Liabilities.		Miles of Railroad Operated.	Total Gross Earnings, Including Mails, &c.	Earnings, Less Operating Expenses.
			Capital Stock.	Funded Debt.			
Year 1882.							
New England States.....	6,232	$309,049.194	$197,071,108	$139,232,591	6,186	$56,188,499	$16,487,007
Middle States.....	16,810	1,443,857,959	970,552,708	825,554,524	18,555	218,720,835	76,421,089
Southern States.....	17,429	722,976,486	363,379,347	410,595,656	13,897	58,872,239	19,316,539
Western States	65,078	2,993,018,137	1,635,310,332	1,595,255,387	55,159	361,183,378	141,367,192
Pacific States.....	6,863	461,507,848	289,764,701	213,779,043	4,955	38,995,992	13,532,205
Total United States...	112,412	$5,930,409,624	$3,456,078,196	$3,184,415,201	98,752	$733,960,943	$267,124,032
Year 1881.							
New England States.....	6,161	$321,074.026	$192,450,288	$116,143.178	6,262	$52,880,809	$15,916,373
Middle States.....	15,984	1,416,450,210	872,885,645	773,279,544	16,213	228,398,221	84,862,704
Southern States.....	18,004	672,474,545	323,390,496	374,992,569	14,002	63,73 ,087	22,240,623
West. & So. West States, &c.	58,227	2,771,109,312	1,577,910,186	1,432,479,393	52,975	314,393,806	134,756,393
Pacific States.....	5,948	396,888,838	228,801,541	193,602,680	5,034	35,915,196	18,578,066
Total United States....	104,324	$5,577,996,931	$3,195,438,156	2,890,497,364	94,486	$725,325,119	$276,654,159
Year 1880.							
New England States.....	5,959	$312,121,603	$187,395,522	$113,526.340	6,071	$48,755.609	$17,193,685
Middle States.....	15,335	1,242,155,044	780,968,618	724,220,863	14,881	199,003,718	83,923,393
Southern States.....	15,912	468,940,551	226.220,518	260,909,855	13,548	48,317,754	18,124,034
Western States	50,585	2,290,201,197	1,186,496,937	1,124,843,109	45,910	290,588,190	125,166,218
Pacific States.....	5,876	340,190,902	172,652,582	168,517,653	3,813	28,736.660	10,786,106
Total United States....	93,669	$4,653,609,297	2,553,734,177	$2,392,017,820	84,225	$615,401,931	$255,193,436
Year 1879.							
New England States.....	6,055	$306,870,237	$197,133,945	$115,395,591	6,156	$41,329,825	$15,586,091
Middle States.....	14,602	1,167,630,960	719,563,253	705,771,550	14,941	170,310,845	70,416,974
Western and Southwestern States	44,733	2,017.406,604	1,119,881,613	1,006,204,968	44,104	232,379,646	98,961,906
Southern States	14,196	460,171,413	238,289,118	224,827,764	13,389	43,917,284	14 673,357
Pacific States	2,874	173,299,083	114,060,216	67,723,090	2,371	10,721,157	6,606,390
Pacific Railroads (Central Pac. and Union Pac.)....	2,256	261,132,550	91,037,800	162,617,192	3,272	30,354,241	13,672,010
Total United States....	84,716	$4,416,510,847	$2,479,965,945	$2,282,540,065	84,233	$529,012,991	$219,916,724

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PREFERRED RAILROAD STOCKS.

[*From Investors' Supplement, October 27.*]

The general character of a preferred stock is, of course, pretty well understood. We all know that it possesses some superiority over common or ordinary stock. The precise extent of this superiority, however, in any given case, is not so well known, since the preference is widely different in the case of different companies, and dependent upon the contract expressed in the certificate of stock or act of incorporation, defining the rights and privileges to which the same is subject. Many persons will buy a preferred stock rather than a common stock, simply because they think the former is surer of dividends than the latter, but without any exact knowledge of the terms of preference.

The legal status of a preferred stock has not yet been determined with sufficient clearness. In this respect the stock is very much like the income bond. The holder of either kind of security must look partly to the animus of those in control for his interest or dividends. Even where liability for the charge is admitted, the directors frequently make payment, not at the time when the interest or dividend has accrued, but at a subsequent period, as witness the 55 per cent bond payment in 1881 on the St. Louis Alton & Terre Haute preferred stock, and the 12 per cent dividend in 1883 on the New York Ontario & Western preferred stock.

The question of the rights of preferred stockholders has come up in the courts a number of times, but there does not appear to have been in any case a clear adjudication of the point as to just what interpretation should be placed upon the words "net earnings" where the phraseology reads "the preferred stock shall be entitled to a dividend of — per cent out of net earnings." Of course, while this point remains in doubt, railroad managers can pursue almost any course they please in that regard, so long as no dividends are paid on the common stock. It is well to remark, however, that the uncertainty in which the matter has heretofore been involved, has had its good results in making the framers of stocks of this kind more careful, and pretty nearly all the recent issues of preferred stocks state the preference with much greater clearness, and even go so far in some cases as to define the term net earnings.

In case of the New York Lake Erie & Western, which is perhaps the most important of its kind, the point turned upon the right of the management to divert net earnings from dividends upon the preferred stock to the making of improvements. There was no question as to the net earnings. It was admitted that there had been a surplus (the year covered was that of 1879–80) above expenses, interest charges, &c., but it was claimed that the board of directors had the right to use the surplus for the benefit of the whole property, if they so saw fit, and further that that was the general understanding at the time of the reorganization. It was argued, too, that the phrase "as declared by the board of directors," as given in the certificate of incorporation, referred to the word "dividend" and not to the word profits. But the court remarked that the profits that belonged to the preferred stockholders "could not be passed by for the benefit of other interests, "however intimately connected, any more than other "property of the preferred stockholders could be appropri "ated to the same purpose, on the ground that such appro "priation of it would be for the best good of the whole." A decree was accordingly given (Judge Wheeler, U. S Circuit Court) in favor of the plaintiff, but the company has appealed to the U. S. Supreme Court, where the case awaits a final decision of the point at issue.

Aside, however, from the right of directors to pay or withhold dividends, each preferred stock has its own peculiarity or individuality, which is really more important than any general point in dispute. The stock may be cumulative—that is, if dividends are not earned in one year they may be a charge upon the earnings of subsequent years until paid in full—in which case the stock might bear a large amount of accumulated interest materially enhancing its value, or the stock may have no claim for dividends except upon the earnings of each particular year. Then, the rate of dividends may be limited to a fixed percentage which can not be exceeded in any event, or the stock may be entitled to share with other classes of stock in any surplus above a certain amount. In the case of the St. Louis & San Francisco first preferred stock, there was a priority of lien upon net revenues for its dividends over any mortgage subsequently created. In the case of Northern Pacific preferred, the payment of a dividend is subject to the requirements for additional equipment, and the stock also has the provision (recently become famous by the operations on the stock market) that no further mortgage after the first can be placed upon the property unless approved by at least three-fourths of the preferred stockholders.

The several conditions pertaining to each stock will be found in the extracts below. It is scarcely necessary to say that many of these stocks are introduced here, not because they are paying dividends or have any immediate prospect of doing so, but merely because of their belonging to the general class of preferred stocks, and the list would be incomplete without them.

BUFFALO NEW YORK & PHILADELPHIA.

The certificate of this company leaves no doubt as to whether dividends are cumulative. It says that dividends are payable only out of the earnings of each year, and then reiterates that said dividends shall be non-cumulative:

"Preferred stock is entitled to a preference in the payment of dividends to the extent of six per cent in any one year, payable only out of the net earnings of that year applicable to dividends, and after payment thereof the common stock shall next be entitled to payment of dividends out of net earnings, if any, of such year; after the payment of such, dividends shall be paid upon all the stock of said company without preference to either. Such dividends are non-cumulative and may be declared and paid annually, semi-annually or quarterly." * * *

CENTRAL IOWA.

In the terms of reorganization, the preference of each class of stock is stated as follows:

"The first preferred stock" * * * * "shall receive such dividends in each year, not exceeding 7 per cent, as the road for that year shall earn in net profits, after paying the interest on the bonds.

"The second preferred stock" * * * * "shall receive such dividends in each year, not exceeding 7 per cent, as the road for that year shall earn in net profits, after paying the interest on the bonds and 7 per cent dividend on first preferred stock.

"Any surplus, after paying 7 per cent dividends each on first preferred second preferred and common stock, shall be divided *pro rata*."

CHESAPEAKE & OHIO

The terms of priority are not stated in this company's certificates, but in the plan for the purchase and reorganization of the road, of date December, 1875, the preference of the 1st preferred stock is stated as follows:

"This stock to be entitled to dividends at the rate of 7 per cent per annum, out of the surplus revenues of the company, before any dividends shall be declared or paid on the second preferred or common capital stock."

In the same agreement the preference of the second preferred stock is stated thus:

"This stock to be entitled to dividends at the rate of 6 per cent per annum, out of the surplus revenues of the company, before any dividends shall be declared or paid on the common capital stock."

CHICAGO & ALTON.

The certificates read as follows:

"This preferred stock" * * * * "is entitled to a dividend for each calendar year of not exceeding seven per cent, payable out of the net earnings of the company for such calendar year, after satisfying the interest on its bonds and the contributions to its sinking fund, before any dividend shall be paid upon the common stock, and is also entitled to share *pro rata* with the common stock in any dividend exceeding seven per cent on the whole stock of the company, preferred and common."

CHICAGO MILWAUKEE & ST. PAUL.

On the preferred stock certificates of this company the terms of preference are given briefly as follows:

"This stock is entitled to a dividend of seven per cent per annum from the net earnings for each current year." * * * "This certificate and stock represented hereby is issued and received subject to all the terms, conditions and limitations of the articles of association of this company."

The terms and conditions of the articles of association referred to in the certificate read as follows:

"The said preferred stock, except said scrip stock, shall be entitled to a dividend of seven per cent per annum, from the net earnings of each current year, after payment of interest on all the mortgage bonds, if the company earn so much during the current year, and before the payment of dividends to any other class of stockholders: but the company may reserve a reasonable working capital or surplus before the dividend shall be declared or paid on said preferred stock, which surplus shall not exceed at any time the aggregate sum of $250,000, over and above the floating or unfunded debt, and the accrued interest on the mortgage bonds. If the net earnings of the company are not as much

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as 7 per cent in any one year, then the said preferred stock shall receive for that year a dividend of whatever the said net earnings are, after the payment of interest on the mortgage bonds, and the reasonable reserve for a working capital, as above described. Said preferred stock shall not have any claim upon the earnings of any other year for the non-payment of dividends of any preceding year. And whenever the company earns sufficient, over and above the payment of interest on the bonds and the reserve above named, to pay a greater sum than 7 per cent on said outstanding preferred stock and 7 per cent on the common stock, then the said preferred stock shall share *pro rata* with the common stock in such earnings."

CHICAGO & NORTHWESTERN.

On the preferred certificates of this company the terms of precedence are very clearly stated.

"This preferred stock is entitled, as provided in the articles of agreement and consolidation made between the Galena & Chicago Union Railroad Company and the Chicago & Northwestern Railroad Company, of date June 2, 1864, to preferences to the aggregate extent of 10 per cent in the dividend which may be declared in any year, out of the net earnings of such year, in the manner following: First, to a preference of 7 per cent; and, after dividends of 7 per cent on the common stock, then, secondly, to a further preference of 3 per cent. After a further dividend of 3 per cent on the common stock, both classes of stock shall be entitled to equal rates per share in any further dividend."

CHICAGO ST. LOUIS & PITTSBURG.

The preferred certificate of this company states the cumulative property of this stock with much emphasis, and the line of action to be taken by the directors is also prescribed.

"The owner hereof is entitled to dividends each year, if earned, to the extent of six per cent per annum, or so much thereof as may be earned, payable semi-annually on the first days of May and November, in preference to the payment of any dividend on the common stock. Such dividends shall be cumulative at the rate of six per cent per annum from May 1, 1883, but without interest on delayed payments, and dependent on profits as the same shall be declared by the board of directors, and it is hereby declared to be the duty of the board of directors to determine what dividend, if any, may be due, upon the conditions named herein, as soon as possible after the first of January in each year. In case the net profits in any six months applicable to the payment of dividends as herein provided do not amount to one per cent on the amount of outstanding preferred stock, such net profits shall be carried to the credit of net profits of the six months following."

CHICAGO ST. PAUL MINNEAPOLIS & OMAHA.

The terms of preference are given very briefly in the preferred certificates, and the last clause is somewhat peculiar.

"The preferred stock shall receive a dividend of 7 per cent per annum prior to the common stock, to be declared and paid from the net earnings of any year, but shall not be cumulative. No greater dividend shall ever be paid in any year to holders of common stock than is paid on this preferred stock."

CINCINNATI WASHINGTON & BALTIMORE.

This reorganized company has the following terms in its certificates of preferred stock:

"This preferred stock is entitled to dividends not exceeding six per cent for each year (but such preferred dividends shall not be cumulative, payable before any dividend on the common stock out of the net earnings of the company for such year, after payment of taxes, operating expenses, maintenance of railways and equipment and interest on all its mortgage bonds and other lawful indebtedness, and is also entitled to share pro rata with the common stock in any dividend exceeding six per cent in any one year on the whole stock of the company."

COLUMBIA & GREENVILLE.

The priority of the preferred stock is very briefly stated as follows:

"This is to certify that ———— is entitled to ——— shares in the preferred capital stock of the Columbia & Greenville Railroad Company, created by resolution of the corporators passed the 24th day of November, 1880, and is entitled to receive a dividend of six per centum per annum, non-cumulative, upon said stock before any dividend is payable on the common stock of said company."

DES MOINES & FORT DODGE.

The preferred stock of this company is small. In the amended articles of incorporation, passed March 9, 1881, the preference to which the stock is entitled is defined as follows:

"The preferred stock shall be entitled to dividends, from the first earnings of the road and any extension thereof, after paying interest on its bonded debt, now or hereafter created, to an amount not exceeding 7 per cent a year, before dividends are declared on any other stock, and after dividends are declared upon all other stock to the extent of 7 per cent, then it shall be entitled to share equally in all further earnings."

EAST TENNESSEE VIRGINIA & GEORGIA.

This company's certificate is clear and concise on the point of the preference to be enjoyed by the preferred stock in the matter of dividends.

"This preferred stock is entitled to a dividend for each calendar year not exceeding 6 per cent, payable out of the net earnings of the company for such calendar year, before any dividend shall be paid upon the common stock, but such preference dividend shall not be cumulative, and is also entitled to share pro rata with the common stock in any dividend exceeding 6 per cent on the whole stock of the company, preferred and common."

FLINT & PERE MARQUETTE.

The terms of reorganization give a much length the priority which the new preferred stock shall have, as follows:

"The holders of said preferred stock shall be entitled to receive, from the earnings of said railroad company hereby organized, dividends to the amount of 7 per cent per annum, payable semi-annually or annually, as may be directed by the board of directors, provided the net income, after paying interest on prior bonds, repairs, expenses of equipment and renewals, shall be sufficient for that purpose, or such portions thereof as the said net income shall amount to. In case there shall be any surplus of net income after the payment of said dividend of 7 per cent upon the preferred stock, the same shall stand undivided until the next dividend day, and so from time to time, and from year to year, until such time as the holders of said preferred stock shall receive five consecutive annual dividends of 7 per cent or semi-annual or quarterly dividends equivalent thereto. In case on any dividend day the net income as aforesaid shall not be sufficient to pay 7 per cent annual dividend to the holders of said preferred stock, such holders of preferred stock shall have no right to have the dividends made up out of subsequent earnings; it being the intention that there shall be no accumulation of claims against the company for dividends for such preferred stock.' * * * * "Should the net income be greater than sufficient to pay a dividend of 7 per cent upon the whole amount of stock, both preferred and common, such surplus shall be divided ratably among the holders of the preferred and common stock."

GREEN BAY WINONA & ST. PAUL.

The certificate of this company reads:

"The said preferred stock will entitle the holders thereof to be paid dividends thereon in each year at such rate, not exceeding 7 per cent per annum, in preference and priority of any dividends to be made to the holders of the common stock of said company, as the net earnings and income of said company for that year applicable to dividends, after all necessary expenditures and after providing for proper maintenance of the road and necessary improvements, shall be sufficient to pay; but this right of dividend shall not be cumulative."

HANNIBAL & ST. JOSEPH.

Almost the whole of this company's stock, both preferred and common, is now held by the Chicago Burlington & Quincy Company, so that there is little public interest in the shares: but the terms of preference expressed in the certificates are given below. A claim was made as to this stock, and carried to the United States Supreme Court but not sustained, that after 7 per cent had been paid on the preferred the latter was to share equally with the common in any surplus beyond that amount, and before first allowing 7 per cent on the common.

"Preferred stock issued in adjustment of the bonds of said company bearing date April 1, 1856, July 1, 1858, and March 15, 1859, and subject to the terms and conditions of an indenture between said corporation and Wm. H. Swift and others, trustees, dated April 1, 18 3, and with the right set forth therein, may be transferred upon the books of the company and new certificates issued, and may be used with the bonds of the said company, bearing date April 1, 1863, in the purchase of its lands, as provided in said indenture. The Hannibal & St. Joseph Railroad Company hereby certifies that, in consideration of the surrender and placing in trust of bonds and coupons in pursuance of said indenture, — is entitled to — shares of the preferred stock of said corporation, and to receive all the net earnings of said company which may be divided, pursuant to said indenture in each year, up to $7 per share, and to share in any surplus beyond $7 per share which may be divided upon the common stock."

KANSAS CITY FORT SCOTT & GULF.

The language in the certificate appears to be a condensation of that given in the reorganization agreement of Feb 25, 1878, wherein the status of the preferred stock was succinctly stated as follows:

"Preferred stock of said new corporation to the amount of $2,750,000, which shall be entitled to a dividend each year, not exceeding 8 per cent, payable semi-annually, in preference and priority to any dividend to be made to the holders of the common stock of said company, in each and every year when the net earnings and income of said company for that year applicable to dividends, after all necessary expenditures and after providing for proper maintenance of the road and necessary improvements, shall be sufficient to pay the same; and if such net earnings and income in any year shall be insufficient to pay the full rate of eight per centum on such preferred stock, then the holders thereof shall be entitled to be paid such lower rate as said net earnings and income shall be sufficient to pay before the payment of any dividend to the common stock, but the right to dividends shall not be cumulative."

KEOKUK & DES MOINES.

This road is leased to the Rock Island for 25 per cent of gross earnings, which 25 per cent must be enough in any event to pay interest on the mortgage indebtedness. This is the lease apparently referred to in the certificate of preferred stock, which defines the rights of the preferred stockholders at great length, as will appear from the extract below. Under the lease to the Rock Island 1¾ per cent was paid in 1880 and again in 1881, but nothing since then.

"Said stock is entitled to dividends at the rate of eight per cent per annum, payable out of the net earnings or rent in each year after payment of the interest upon the company's bonds, which bonds are not to exceed $2,750,000, bearing interest at the rate of 5 per cent per annum; but if in any one year the net earnings or rent after payment of such interest on bonds prove insufficient to pay that rate of dividend, the dividend for that year shall be only such as the net earnings or rent after payment of such interest on the bonded debt will suffice to pay; and the preferred stock is also entitled to share pro rata with the other stock of the company in any excess of net earnings or income over eight per cent per annum."

There are further explicit provisions in the certificate against the increase of stock or bonds, and against changes in the lease except by consent of preferred stockholders.

MARQUETTE HOUGHTON & ONTONAGON.

The terms of this company's certificates are:

"This preferred stock is entitled, *first*, to a preference to the aggregate extent of 8 per cent in the dividends which may be declared in any year out of the net earnings of such year; and after a dividend of 8 per cent on both the preferred and common stock in any year, then, *secondly*, to any equal division in any further dividends of such year."

MILWAUKEE LAKE SHORE & WESTERN.

The articles of consolidation entered into Feb. 13, 1883, give the terms of the preference accorded the preferred stock as below. A feature of the stock in the original company before consolidation was that no additional mortgage could be placed upon the property without the consent of three-fourths of the total preferred stock outstanding, but there is no mention of this in the agreement of consolidation, and it is believed that it was abrogated with that consolidation.

"The said preferred stock shall be entitled to a dividend of 7 per cent per annum from the net earnings of each current year, after payment of interest on all mortgage, equipment and income bonds, if the company earns so much during the current year, and before the payment of dividends to any other class of stockholders; but the company may reserve a reasonable working capital or surplus before the dividends shall be declared or paid on said preferred stock. If the net earnings of the company are not as much as 7 per cent in any one year, then the said preferred stock shall receive for that year a dividend of whatever the said earnings are, after the payment of interest on all mortgage, equipment and income bonds, and a reasonable reserve for a working capital aforementioned; said preferred stock shall not have any claim upon the earnings of any other year for the non-payment of dividends of any preceding year. Whenever the company earns sufficient over and above the payment of interest on the bonds and the reserve above mentioned, to pay a greater sum than 7 per cent on said outstanding preferred stock, and 7 per cent on the outstanding common stock, then the said preferred stock shall share *pro rata* with the common stock in such earnings."

MINNEAPOLIS & ST. LOUIS.

This company's certificate reads:

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"This preferred stock is entitled to a preference of seven per centum (non-cumulative) in the dividends declared in any year, before any dividends are paid upon the common stock; and after dividends shall be paid upon the common stock to a like amount of seven per cent for any year, then both the classes of stock shall be entitled to equal rates per share in any further dividends for such year."

NEW YORK CHICAGO & ST. LOUIS.

The preference is expressed briefly as follows:

"This preferred stock is entitled to a dividend for each calendar year of not exceeding six per cent, payable out of the net earnings of the company for such calendar year before any dividend shall be paid upon the common stock; but such preferred dividend shall not be cumulative; and is also entitled to share pro rata with the common stock in any dividend exceeding six per cent on the whole stock of the company preferred and common."

NEW YORK ONTARIO & WESTERN.

The preferred stock of this company is only 2 millions, and was issued in payment of the receiver's certificates on the old New York & Oswego Midland. Two years' dividends (12 per cent) were paid on this stock in March, 1883. The certificates make only brief mention of the priority held, as follows.

"This stock is entitled to a dividend of 6 per cent per annum from the net earnings of each current year, if so much is earned. This certificate and the stock represented hereby is issued, received and held subject to all the terms and conditions of the certificate of incorporation of this company."

The certificate of incorporation referred to particularizes as follows:

"The holders of the receiver's debt, becoming parties hereto, shall, for the principal and interest thereof up to January 1, 1879, take in exchange therefor, the 'preferred stock' of the successor company, the whole issue of which is to be limited in amount to the sum of $2,000,000; which preferred stock shall have a first lien on the net income of the railroad company, after paying operating expenses, including taxes, insurance, renewals and repairs, and the reservation of a reasonable working capital, not exceeding in amount the sum of $50,000, to the extent of 6 per cent per annum, from the net current earnings of each year, if so much net is earned; if 6 per cent is not earned in any one year, then it shall have a dividend of whatever net sum is earned in that year; but said dividend, if not earned, shall not accumulate as a charge upon the income of the railroad company."

NEW YORK LAKE ERIE & WESTERN.

We have already referred to the suit against this company by holders of preferred stock. The thirteenth article of the certificate of incorporation says of the stock:

"Entitling the holders to non-cumulative dividends, at the rate of 6 per cent per annum, in preference to the payment of any dividend on the common stock, but dependent on the profits of each particular year, as declared by the board of directors."

The preferred share certificates read as follows:

"Said stock shall be entitled to preferred dividends out of the net earnings, if earned in the current year, but not otherwise, not to exceed 6 per cent per annum, payable semi-annually, after payment of interest on bonds of said company in full."

NEW YORK SUSQUEHANNA & WESTERN.

There is nothing uncertain about the cumulative character of this company's preferred stock. Clearly and emphatically the stock is declared to be entitled to payment in full for all back dividends before anything is paid on the common stock.

"The holder of this preferred stock shall be entitled to receive from the net earnings of the company dividends of six per cent per annum, which, in case of default, are cumulative, and to have such dividends with all arrearages, if any, paid in full before the declaration or payment of any dividend upon the common stock, and whenever the net earnings of the corporation applied to the payment of dividends shall be in excess of the sum required to pay a dividend of six per cent on the preferred stock, with all arrearages, if any, and a dividend of six per cent on the common stock for the current year, such surplus shall be divided between the holders of the preferred and the holders of the common stock according to the terms and provisions of the articles of association and by-laws of the company."

The by-laws mentioned are, on this matter, merely a repetition of the above, except that dividends are stated to begin accumulating from the 1st of July, 1882, and that any distribution above 6 per cent on both common and preferred stocks is to be *pro rata* on the two, share by share.

NORFOLK & WESTERN.

This company has passed its dividends this year, but they are not cumulative. The preferred certificate expresses the preference tersely, as follows:

"This stock is entitled to receive dividends at the rate of six per cent per annum out of the net earnings of any year only that the company may have net earnings applicable to dividends, to be paid semi-annually, before any dividends shall be declared on the common stock, and after payment of six per cent upon the common stock, then to a *pro rata* share of any excess of the net earnings beyond six per cent upon all the stock, both common and preferred."

NORTHERN PACIFIC.

The rights of the two classes of stocks are stated thus:

"The preferred stock is entitled to dividends, non-accumulative, not exceeding 8 per cent per annum, as the net earnings of each year may suffice to pay, and before any dividends shall be paid on the common stock. When, and during the time, the net earnings shall be sufficient to pay 8 per cent dividends on both the preferred and common stock issued, the surplus is to be divided on both alike, according to the number of shares issued of each."

In the plan of reorganization we find the provision relating to exchange of stock for lands, and also a definition of the words "net earnings" as used above. As to the latter, it will be seen that the company has the right to provide additional equipment out of such net earnings, which may be a very important reservation in the present condition of the property.

"The preferred stock shall be convertible at the par value into any lands belonging to the company, or hereafter to belong to it, east of the Missouri River in the State of Minnesota and in the Territory of Dakota, until default shall occur in some of the provisions of the new first mortgage bonds, hereinafter provided for, and such conversion shall be an extinguishment of such stock. The proceeds of all sales of such lands, until such default, shall be used likewise in extinguishment of such stock.

"The words '*net earnings*,' as used above, shall be construed to mean such surplus earnings of the said railroad as shall remain, after paying all expenses of operating the said railroad and carrying on its business, including all taxes and assessments and payments on incumbrances, and including the interest and sinking fund on the first mortgage bonds, the expenses of repairing or replacing the said railroad, its appurtenances, equipments or other property, so that the same shall be in high condition, and of providing such additional equipment as the said company shall deem necessary for the business of said railroad."

The plan of reorganization also contains, in the section relating to the first mortgage bonds, this reference to the vote required for placing any subsequent mortgage on the road

"No other bonds shall be issued, except on a vote of at least three fourths of the preferred stock, at a meeting specially held in reference thereto, on a notice of at least thirty days by advertisement in two newspapers published respectively in the cities of New York, Philadelphia and Boston."

OHIO & MISSISSIPPI.

The price of this company's shares and the preference given in the certificates clearly show that the preferred stock is considered strictly cumulative. Nevertheless, there are those who dispute this claim. These latter seek to construe the late decision of Judge Blatchford, U. S Supreme Court, as negativing such claim, but the cumulative character of the stock was not at all in question in that suit, the sole point being whether the clause saying that the preferred stock was to be a first lien, after the company's indebtedness, meant the original indebtedness alone or also the mortgage bonds subsequently issued The Court decided that the phrase must be taken as including the whole indebtedness outstanding, present or future. The preferred certificates read:

"The preferred stock is to be and remain a first claim upon the property of the corporation, after its indebtedness, and the holder thereof shall be entitled to receive from the net earnings of the company 7 per cent per annum, payable semi-annually, and to have such interest paid in full for each and every year before any payment of dividend upon the common stock; and whenever the net earnings of the corporation, which shall be applied in payment of interest on the preferred stock and of dividends on the common stock, shall be more than sufficient to pay both said interest of 7 per cent on the preferred stock in full, and 7 per cent dividend upon the common stock for the year in which said net earnings are so applied, then the excess of such net earnings, after such payments, shall be divided upon the preferred and common shares equally, share by share."

ST LOUIS ALTON & TERRE HAUTE.

This company's preferred stock is cumulative, and though the payment of dividends was omitted for a number of years, a settlement was made in 1881 by the declaration of a 55 per cent bond dividend in full for all back claims.

"This stock is entitled to dividends at the rate of 7 per cent per annum, payable annually on the first day of May in each year, out of net earnings of the company, for each year ending on the 31st day of December previous to such first day of May, after satisfying the interest on its bonds and the contributions to its sinking fund; and in case said dividends cannot be regularly earned and paid, as above stipulated, all arrears are to be paid as soon and as fast as the net income of the company will allow; and no dividend is to be made on the general stock of the company until all such arrears have been paid. This stock is convertible at any time by the holders into the general stock of the company at par; but shall not be entitled to a dividend for any time on which the holder thereof has received a dividend as preferred stock. The priorities and guarantees of this stock are secured by the deed of trust known as the second mortgage, and by the conveyance of Robert Bayard, Samuel J. Tilden, John G. Richardson, Joseph Tuckerman and Russell Sage to the said company."

ST. LOUIS & SAN FRANCISCO.

The preference of each stock is given with much detail in the certificates, and the 1st preferred appears to contain a very important provision, giving it a priority over mortgage bonds subsequently issued. The first preferred stock reads as follows:

"This is first preferred stock and is entitled to a dividend up to 7 per cent per annum, derived by the company from net revenues from all sources each current year (remaining after the payment of interest upon all liabilities), in preference to any dividends upon any other class of stock issued by the company, and is entitled to share *pro rata* equally with any other class of stock in any excess of annual dividends that may be made by the company upon any class of stock greater than 7 per cent, and by resolution of the company has priority of lien on net revenues for such dividend over any mortgage bond that may be issued by the company subsequent to the creation of this stock."

The preferred stock reads as follows:

"This is preferred stock and is entitled to a dividend up to 7 per cent per annum derived by the company from net revenues from all sources each current year remaining after the payment of interest upon all liabilities and dividends on the first preferred stock, in preference to any dividends upon any other class of stock issued by the company, and is entitled to share *pro rata* equally with any other class of stock in any excess of annual dividends that may be made by the company upon any class of stock greater than 7 per cent."

ST. PAUL & DULUTH.

An important point in regard to this preferred stock is in the fact that the income from all sources is made applicable to the dividends including income from stumpage and sale of lands, if earnings alone are insufficient. It will also be seen that the preferred stock is limited to 7 per cent, and that any excess of net earnings remaining above that rate on the preferred and 6 per cent on the common, has to be devoted to the purchase of the preferred stock.

"The preferred stock" * * * "to receive dividends, payable semi-annually, on the first days of July and January of each year, equal to the net income of the company from all sources; but said dividends not to exceed seven per cent per annum." * * * "The holders of the new common stock to be entitled to dividends out of the balance of the net earnings of the railroad, but not exceeding six per cent in any one year after the payment of seven per cent on the outstanding preferred stock; any surplus of the net earnings to be used in purchase of preferred stock. Each share of preferred stock, and every three shares of common stock, to be entitled to one vote at all meetings of the company"

WABASH ST. LOUIS & PACIFIC.

The Wabash states its terms of preference concisely and clearly, as below.

"This preferred stock is entitled to a dividend for each calendar year of not exceeding 7 per cent, payable out of the net earnings of the company for such calendar year, before any dividend shall be paid upon the common stock (but such preference dividend shall not be cumulative), and is also entitled to share *pro rata* with the common stock in any dividend exceeding 7 per cent on the whole stock of the company, preferred and common."

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RAILROAD EARNINGS.

Though 1883 was not favorable to the development of general business, railroad earnings continued to make noteworthy improvement on preceding years. The increase is to be explained on the theory that the volume of trade with merchants was fully kept up, even though profits were unsatisfactory. And this is in fact the feature that has characterized and distinguished the year. The downward movement in prices which has been in progress since 1881, not having been preceded by a financial revulsion, like that of 1873, led traders and manufacturers to look for momentary signs of a sharp re-action and recovery, and inclined them not to contract operations to the extent they otherwise would have done. At the same time, under this very circumstance, the longed-for upward re-action in prices was deferred, since production was not being restricted in a corresponding ratio to the enforced restriction in consumption, and thus the margin of profit grew steadily less, and business became in truth decidedly unsatisfactory. As the year drew to its close there were signs of a curtailment in the volume of trade, which in some cases unfavorably affected railroad receipts. The same circumstances also caused a falling off in the passenger movement of some roads during the later months.

As relates to the volume of agricultural produce, the railroads had, as a rule, a large tonnage pretty nearly the whole year through. The crop of wheat in the States of Ohio, Indiana and Illinois, was very short, while in 1882 it had been quite large, so it happens that on the railroads traversing this territory earnings have heavily fallen off since the harvest; and nearly all the lines that show a decrease for the year in the table below are in that district. There was also a reduction in the yield of corn in certain districts, but this had comparatively little effect upon railroad earnings, since only a small amount of the new crop usually comes forward before the 1st of January. On the great east and west trunk lines the first six months of the year made an exceptionally favorable exhibit, since the comparison was with a period of low rates and small crops in the year preceding, but in the last half the comparison was with one of the best half-year periods these roads ever had, and diminished receipts on many of them in 1883 consequently followed. Northwestern roads were adversely affected by bad weather early in the year, and recorded a decrease, but this was more than recovered in the succeeding months, and after that, up to December, they made very heavy gains indeed, so that in point of improvement on the year preceding they lead all other roads in our list. Southern and Southwestern roads make excellent exhibits, having been favorably influenced by the large yield of cotton in 1882, and the diminished yield of 1883 not having exerted much of an adverse effect till just as the year was closing, and only partially then. The year, it should be said, was not marred by any railroad wars of magnitude. There were local disturbances in almost all sections of the country, but in no case did they reach the dignity of a "war."

As to net earnings, full returns for 1883 can not be expected for some time yet, but in the subjoined table we give what figures have come to hand for November and the eleven months to Nov. 30. Generally speaking, the statement is quite satisfactory. We also give a table showing gross earnings for the full years 1883 and 1882 of all roads from which it has been possible to obtain the figures, accompanying the same by a statement of the mileage upon which these earnings are based. This mileage, it should be understood, does not represent the average mileage in operation, but that operated at the close of the year.

GROSS AND NET EARNINGS TO LATEST DATES.

NAME.		November.			Jan. 1 to Nov. 30.	
		Gross Earnings	Operating Expenses.	Net Earnings	Gross Earnings	Net Earnings
		$	$	$	$	$
Atch. Top. & Santa Fe..	1883	1,340,762	561,054	779,708	13,011,531	7,110,458
Do do	1882	1,349,312	622,433	726,879	13,314,665	5,743,473
Kan. City Law. & So..	1883	195,512	72,604	122,908	1,585,169	870,431
Do do	1882	152 835	62,094	90,741	1,208,155	652,215
Burl. Cedar Rap. & No..	1883	308,200	174,966	133,234	2,585,564	800 939
Do do	1882	278,429	185,706	92,723	2,554,620	876,750
Chesapeake & Ohio.....	1883	345,306	213,246	132,060	3,600,408	1,258,386
Do do	1882	300,732	204,092	96,640	3,081,621	965,179
Eliz. Lex. & Big San .	1883	58,051	44,692	13,359	661,573	205,553
Do do	1882	61,188	40,256	20,932	482,230	152,001
Chic. Burl. & Quincy...	1883	2,562,773	1,074,709	1,488,064	23,939,450	12,157,949
Do do	1882	2,199,421	868,559	1,330,862	19,523,744	9,622,045
Denver & Rio Grande.*	1883	635,858	413,562	222,296	6,803,608	2,454,837
Do do	1882	495,769	335,354	160,415	5,956,163	2,409,210
Des Moines & Ft. D....	1883	34,117	26,368	7,749	310,219	83,643
Do do	1882	32,002	28,410	3,592	318,758	93,131
East Tenn. Va. & Ga....	1883	409,665	225,849	183,816	3,770,330	.....
Do do	1882	360,736	234,138	126,598	3,010,015	....
Louisv. & Nashv.....	1883	1,307,394	771,765	535 629	12,897,324	5,245,113
Do do	1882	1,200,902	702,655	498,247	11,759,923	4,491,865
Nash. Chat. & St. Louis.	1883	205,660	114,282	91,378	2,118,894	964,119
Do do	1882	202,668	110,597	92,071	1,952,181	837,082
N. Y. Susq. & West'n....	1883	86,782	50,331	36,451	929,830	.....
Do do	1882	71,322	48,011	23,311	655,915	.....
Norfolk & Western	1883	271,279	142,555	128,724	2,580,023	1,217,215
Do do	1882	261,235	132,875	128,360	2,204,982	1,005,980
Shenandoah Valley.	1883	78,283	58,505	19,778	791,056	183,147
Do do	1882	57,442	53,554	3,888	413,007	2,993
Northern Central.....	1883	536,094	370,387	165,707	5,678,979	2,237,144
Do do	1882	526,685	378 455	148,230	5,310,172	1,929,163
Oregon & California....	1883	114,174	61,716	52,458	956,053	289,607
Do do	1882	.....	.....	.....	....	.....
Oregon Improvem't Co.	1883	384,247	231,509	152,738	3,792,758	1,278,031
Do do	1882	340,058	249,504	90,554	3,076,552	1,048,129
Penn. (all lines east of Pitts. & Erie).....	1883	4,473,479	2,616,302	1,857,177	47,242,734	18,152 873
Do do	1882	4 373,825	2,771,463	1,602,362	44,922,657	17,247574
Phila. & Erie	1883	376,662	226,914	149,748	3,851,535	1,450,114
Do do	1882	369,583	272,232	97,351	3,675,901	1,326,191
Philadelp'a & Reading†	1883	2,486 095	1,076,074	1,410,021	21,211,387	10,178,208
Do do	1882	2 256,749	1,152,184	1,104,565	20,039,227	8,988,456
Phila. & Read. C. & Iron.	1883	1,756,585	1,363,380	393,205	15,969,030	916,598
Do do	1882	1,657,792	1,354,671	303,121	14,029,256	1,133,242
Union Pacific.....	1883	2,731,723	1,708,884	1,022,839	27,343,420	12,409,767
Do do	1882	2,711,917	1,690,861	1,021,056	27,804,921	13,108,193

NAME.		December.			Jan. 1 to Dec. 31.	
		$	$	$	$	$
Oregon R'y & Nav. Co..	1883	427,500	271,500	156,000	5,567,321	2,639,535
Do do	1882	280,650	212,881	67,769	5,044,915	2,448,459
Richmond & Danville...	1883	333,587	164,707	168,880	3,844,099	1,666,473
Do do	1882	322,448	190,401	132,047	3,663,432	1,274,529

* Including Utah lines in 1883. † Not including operations of Central of N. J.

GROSS EARNINGS AND MILEAGE IN 1883 AND 1882.

Name of Road.	¶ Mileage.		Gross Earnings.	
	1883.	1882.	1883.	1882.
			$	$
Burl. Cedar Rap. & No....	713	689	2,846,771	2,800,682
Canadian Pacific.....	1,931	1,150	5,275,531	2,536,345
Central Iowa.....	401	276	1,307,103	1,165,158
Chesapeake & Ohio.....	512	512	3,924,935	3,334,977
Eliz. Lex. & Big Sandy...	130	130	714,268	529,320
Chicago & Alton.....	847	847	8,773,010	8,215,494
Chic. & Eastern Illinois...	240	240	1,657,571	1,785,183
Chicago & Gr. Trunk	335	335	2,945,358	2,274,268
Chicago Milw. & St. Paul..	4,671	4,455	23,660,000	20,386,719
Chicago & Northwest	3,798	3,476	25,059,364	23,977,667
Chic. St. P. Minn. & Omaha..	1,280	1,147	5,516,195	4,962,200
Chicago & West Mich.....	410	388	1,543,839	1,503,432
Cin. Wash. & Baltimore...	281	281	1,857,873	1,797,005
Cleve. Akron. & Col.....	144	144	523,862	505,967
Denver & Rio Grande.....	1,679	1,160	7,387,500	6,349,199
Des Moines & Ft. Dodge*..	143	138	334,258	340,044
Detroit Lansing & No.....	225	225	1,590,246	1,590,658
Eastern*.....	283	283	3,542,249	3,336,821
East Tenn. Va. & Ga.....	1,123	900	4,138,164	3,351,356
Evansv. & T. Haute.....	146	146	723,894	850,230
Flint & Pere Marquette...	347	347	2,543,815	2,162,952
Fla. Cent. & Western.*....	234	234	422,218	402,766
Florida Tran. & Penin*...	243	243	515,184	415,146
Grand Tr. of Canada	2,322	2,322	17,742,309	16,899,424
Green Bay Win. & St. P...	225	225	412,244	393,367
Ill. Central (Ill. line).....	928	919	6,712,489	6,959,781
Do (Ia. leased lines)..	402	402	2,015,332	1,945,532
Southern Division.....	578	578	4,359,993	3,848,536
Indiana Bloom. & West...	684	684	2,927,533	2,639,016
Kan. City Ft. S. & Gulf....	386	386	2,011,969	1,753,943
Lake Shore & Mich. So....	1,339	1,239	18,550,000	18,225,639
Little Rock & Ft. Smith...	168	168	555,761	539,129
Long Island.....	352	352	2,689,200	2,479,416
Louisville & Nashville....	2,066	2,028	14,130,224	12,668,659
Mich. Cent. & Can. So	1,193	1,412	14,000,000	12,457,991
Milw. L. Shore & West'n...	326	306	1,023,473	869,853
Missouri Pacific§.....	1,901	1,901	17,107,442	15,676,828
Central Branch.....	388	388	1,522,041	996,496
Mo. Kansas & Texas‖ ..	2,211	2,211	11,658,994	10,138,463
Texas & Pacific *a*.....	1,487	1,487	7,005,111	5,919,732
Mobile & Ohio.....	528	528	2,264,900	2,185,167
Norfolk & Western‡.....	502	428	2,796,546	2,398,910
Shenadoah Valley	240	240	853,919	459,937
Northern Pacific.	2,372	1,419	10,170,044	6,983,714
Ohio Southern.....	128	128	415,143	385,865
Oregon Railway & Nav ..	.....	.....	5,567,321	5,044,915
Peoria Dec. & Evansville..	254	254	720,882	760,529
Richmond & Danville.....	757	757	3,844,099	3,663,432
West. Nor. Carolina.....	206	190	381,485	246,923
St. L. A. & T. H. main line...	195	195	1,453,240	1,456,031
Do do (branches)...	138	121	826,033	875,460
St. Louis & Cairo.....	146	146	386,727	380,418
St. Louis & S. Francisco ..	740	724	3,904,772	3,582,810
St. Paul & Duluth..	208	208	1,325,015	1,109,841
St. Paul Minn. & Man.. ..	1,387	1,020	8,394,601	8,764,771
Wabash St. L. & Pac.....	3,518	3,518	16,908,465	16,738,357
Total (56 roads).....	48,691	44,730	291,440,523	264,022,504
Net increase			27,418,019	.....

* Three weeks only of December in each year. ‡ 28 days only in December each year. § Includes St. Louis Iron Mountain & Southern in both years. ‖ Includes International & Great Northern in both years. ¶ At close of year. *a* Including pool earnings.

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Federal Reserve Bank of St. Louis

PRICES OF RAILROAD BONDS.

The following compilation of monthly highest and lowest prices of railroad bonds is made up from sales at the New York Stock Exchange. The order of classification on the Stock Exchange Quotation List is followed to a great extent, though an exception is made in placing income bonds under the name of the company to which they belong and also in bringing bonds from the "Free List" and placing them in alphabethical order in the table, where they may be found under their proper title. Whenever there has been but a single sale in a month, the price so made is given as both the highest and lowest. On account of the infrequent sales of many issues of bonds, the tables of the CHRONICLE were formerly compiled by using the quotations "bid" and "asked", but this method was found to be too indefinite, and was abandoned. All the prices in the tables following are compiled from actual sales at the Board.

1879.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Balt. & O.—1st, Par. Br.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¾-105¾	106½-106½
Bost. H. & Erie—1st	33⅞- 32¼	39½- 35	39 - 39	36 - 35	39 - 36⅛	.... -	.... -	33 - 33	34¼- 33½	46 - 35	54⅝- 45⅞	54¼- 50¼
Guaranteed	.... -	34½- 34½	.... -	32 - 32	.... -	.... -	.... -	31¼- 31¼	.... -	45 - 45	.... -	50⅛- 50
Burl. C. R. & N.—1st	72¼- 68	73¾- 70½	73½- 71½	78 - 73¼	83 - 77¾	79½- 78½	84⅝- 79	88 - 82¾	92 - 86¾	90 - 87½	91 - 88½	89 - 87⅝
Ches. & O.—Pur. m., fd.	.... -	.... -	98 - 98	.... -	.... -	.... -	100 -100	102 -100½	100½-100½	.... -	.... -	103½-103½
6s, g., ser. B., int. def.	.... -	40½- 37	38 - 33¼	36 - 35	47¾- 35½	44 - 40½	45¼- 43	45 - 42½	50¾- 42	58½- 47¼	67 - 56⅝	64⅝- 60
6s, cur., int. deferred	.... -	13 - 13	10 - 10	10 - 10	24 - 13	21 - 18	22¼- 20½	21⅞- 20¾	26 - 20	32½- 23	42 - 29	38 - 32¾
Chicago & Alton—1st	116 -113½	118½-118½	118 -115	116 -116	118½-117	118¾-118⅜	116¼-115⅛	118½-118	115 -115	118 -117	118¼-118	118½-118½
Income	106 -101⅞	106¼-106¼	106½-106⅜	104 -104	106¾-104¾	104½-104½	105 -105	.... -	.... -	.... -	.... -	.... - ....
Sinking Fund	103⅞-101	103¾-103½	103⅝-103⅝	107 -106	106½-106	107 -106	106½-106½	106 -106	.... -	108 -107¼	106½-106½	106⅝-105½
Lou. & Mo. River—1st	107 -102¾	104 -103	105 -104½	.... -	107 -106½	110 -108	109⅞-109⅞	110 -108	104 -104	108 -108	106 -106	.... - ....
2nd	.... -	.... -	.... -	.... -	.... -	98 - 97	100 - 99	.... -	.... -	.... - .	.... -	.... - ....
St. L. Jack. & C.—1st	108½-108	110 -109½	110½-110½	.... - ...	.... -	.... -	111 -111	.... -	.... -	.... -	.. -	110½-110½
Mo.R.Br., 1st S. F.,6s	.... -	.... -	.... -	103 -103	103 -103	104 -103½	... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Bur. & Q.—8s	110⅝-109¾	112½-111	111½-111	112 -112	113 -112¾	113½-113½	.... -	111 -109	.... -	111 -110	112 -112	113¾-110⅝
Consol, 7s	117¼-114⅜	118¼-117	117¾-116	118⅜-116¾	121 -119	121¼-120½	119 -118¾	121½-120⅞	121 -119	121 -120	121½-121	122 -121
Sinking fund, 5s	.... -	.... -	.... -	.... -	101 -101	101¼-101¼	.... -	.... -	.... -	98¾- 98¾	.... -	.... - ....
Chic. Rk. I. & P.—6s, cp.	111½-108¾	113¼-112¼	112¼-111¼	114⅞-112⅜	116½-114½	116¼-115¼	114 -113¼	115 -112¼	114⅛-112	114¾-114	115½-114	117½-115
6s, reg	109½-109	112⅞-112⅝	111⅞-111½	.... - ...	114⅞-114⅞	116 -116	114 -114	113¾-113¾	114 -113⅞	.... -	.... -	.... - ....
Keok.& D.M.—1st, gu.	88½- 86⅞	90½- 88⅛	91 - 90½	92 - 87½	95 - 92	94 - 93⅝	97 - 95	95 - 93½	96½- 94	95⅛- 92½	93¼- 91	93 - 92½
Central of N. J.—1st M.	118 -116	116½-115	116 -114	116 -114⅝	117 -116	118½-116⅞	118½-118	116 -115	115 -113¼	115 -114	115½-113½	118 -117
1st, consolidated	100 - 90	103½- 99	.... -	.... -	106 -106	.... - .	.... -	.... -	.... -	.... -	107¼-107¼	.... - ....
1st, con., assented	81 - 72¼	89 - 80⅝	85⅞- 81⅞	87⅞- 84½	94¾- 87⅝	96 - 93¼	100¾- 96	101⅝- 96	101½- 96½	105 - 99½	104½-102½	106 -103¼
Convertible	96 - 87	100¾-100¾	102 -102	.... - ..	.... -	.... -	103⅛-103⅛	.... -	.... -	.... -	.... -	.... - ....
Convertible, assented	80¾- 71½	88⅝- 80¾	85⅞- 82	88¾- 84¼	95 - 88¾	97 - 94	101 - 96¾	101½- 96	101½- 97	105¾-101⅜	104¼-101	105¼-102
Adjustment	96 - 83	99⅝- 94	98½- 95⅛	105 - 98½	103½-101	103 -101½	103¾-102½	103¾-102	104 -102	108 -104	105 -102	105½-103½
Income	55⅛- 54	66½- 52	55⅛- 51	60½- 54¾	66 - 59	70 - 65	80 - 70	79½- 75	72 - 72	85 - 79	90 - 80	88¼- 82½
Leh.& W. B.—Con	65 - 53½	73 - 63	75½- 65	75 - 75	87½- 77	95 - 90	101 - 95	.... -	102 -102	110 -103	.... -	110 -110
Con., assented	49½- 35½	56 - 46	53½- 47	54 - 50	63½- 52¾	70⅜- 63¾	83¾- 68	84 - 74½	83⅞- 76¼	93½- 83	96½- 90	95 - 92
Income	20 - 20	23 - 23	25 - 22	.... -	35 - 35	60 - 46	62½- 47	58 - 50	54½- 50	71 - 54¼	71 - 57½	68 - 67
Am. Dock & Impr	60 - 59	69 - 60	63½- 63½	67 - 65	76 - 70	80 - 80	90 - 90	91 - 90	95½- 89	101½- 94¾	108 -103½	107 -105¼
Assented	53 - 50½	70 - 61	63 - 62	.... -	75 - 68	80 - 80	.... -	90 - 80¾	91¾- 89¼	101 - 96	107 -101½	106¼-105
Chic.& East. Ill.—1st M	.... -	... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	95 - 93
Chic.M.& St. P.—1st, 8s	125 -123½	125 -121½	124 -123	124½-123¼	127 -124¾	127 -127	.... -	125½-123½	124½-123¾	126 -125	125 -125	127½-127
2d mort., 7 3-10s	110 -108¾	108½-106½	110 -109	.... - . ..	110¾-110¾	112 -112	.... -	111 -111	.... -	113 -112	113¼-112	113 -113
7s, gold	108 -104¼	109½-107⅛	108¾-108	110½-107½	111¾-110½	114 -111¾	112½-111	113¼-111⅞	112¾-110½	113 -112½	113¾-112¾	114½-113½
1st mort., LaC. Div	109⅞-106½	110⅝-109	110½-109¼	111¼-110	113⅞-112	115 -113¼	113 -110	113⅝-113	112 -110	111¾-110	113 -111⅛	114⅝-112¾
1st mort., I. & M. Div.	106¼-103	108½-106	108¼-106	109 -106½	110 -109½	113 -111	113 -110	111¼-110½	110½-110½	111 -110	112 -110	113 -111⅝
1st mort., I. & D. Div.	104½-100⅞	108½-108¼	103½-103½	.... -	.... -	106½-106½	.... -	.... -	111 -111	.... -	.... -	.... - ....
1st mort., H.& D. Div.	... -	.... -	103¾-103¾	.... -	.... -	.. -	.... -	.... -	.... -	... - ...	... -	.... - ....
1st mort., C. & M. Div.	110 -107	113 -110	112 -111	112 -111	112 -111½	113¼-113	113 -111½	114 -113½	113 -112	113 -112	115 -114	115¼-113
Consol., sinking fund	103½- 99½	103⅞-102¾	104 -102½	106¼-102¾	108½-106¼	109 -108	106⅞-105¼	107 -104	108⅞-105½	110 -107¾	112 -109¾	112 -109½
1st M., I. & D. Exten	102 - 98	102 -100⅜	101 - 99⅞	102⅝-101	106⅛-103	108¼-106¼	105½-104¼	107¼-105	108 -105½	108 -108	109⅜-107	110 -110
6s, S. W. Div	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	103 -103	103 -102½
5s, LaC. & Dav	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89 - 89
Chic.& Northw.—Skg. fd	.... -	108¾-108¾	110 -108	110 -109	111¾-110½	111¾-111¾	113 -113	110 -109	.... - ...	.... -	111 -111	112½-106¼
Interest	106 -106	... -	107 -106½	107½-106¾	.... -	.... -	107 -107	.... -	.... - ...	109 -107¼	.... -	.... - ....
Consol	116 -114½	119 -116	117 -116	118 -117	119¾-117¾	121¼-119½	122½-122¼	121¾-121¾	119 -118	118⅝-118	119 -117¼	120½-119¾
Extension	... -	.... -	105½-105½	.... -	.... -	108½-108½	.. -	.... -	.... -	.... -	.... -	.... - ....
1st mort	111⅞-109½	108½-107½	109¼-108½	109½-109	111¾-111¾	112 -112	112 -112	108½-108½	108 -108	109 -107¾	108½-108	111 -109
Gold, coupon	107 -103½	108⅝-106¼	108 -105⅛	112⅞-108¼	116 -112½	115 -111	114⅛-113½	114⅜-110	114¼-112¼	115 -112½	116 -115	115½-112
Gold, reg	106⅜-103½	107¼-107¼	105¾-105½	110⅝-108¾	113½-113½	114¼-111½	114¼-112½	113 -113	114 -113	113½-112½	115½-113½	.... - ....
Iowa Midland—1st	109½-108	113½-113½	.... -	.... -	.... -	115 -115	.... -	.... -	... - .. .	113 -113	122 -122	.... - ....
Gal. & Chic.—Exten	108½-107	.... -	104¾-104½	105½-105½	106 -106	107¼-106½	108 -108	104 -104	.... -	104½-104¼	104¾-104¾	.... - ....
Peninsula—1st	115 -115	.... -	110 -110	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chicago & Mil.—1st	110 -110	114 -113½	115 -115	115 -115	118 -118	.... -	.... -	.... -	117 -117	.... -	117 -117	.... - ....
Winona & St. P.—1st	102¾-102	106 -105⅛	.... -	106¾-106¾	110 -110	109¾-109	.... -	108 -108	110 -108½	.... -	.... -	.... - ...
2d mort	96 - 94	103¾- 99	102 -100	106½-101	105⅜-100½	105¾-105	106 -105½	108 -106	107¾-106	111 -108	111 -107½	113 -110
C. St.L. & N.O.—1st con.	.... -	.... -	... -	.... -	93½- 92½	96 - 96	97 - 96½	.... -	99⅛- 99⅛	.... -	101½-101	100¾-100
2d, income	... -	.... -	... - ..	.... -	.... -	45 - 45	.... -	.... -	55 - 55	60 - 55	70 - 65	68 - 68
Chic. St. P. & M.—1st	90½- 88	93½- 91	94 - 92	100 - 93½	104¼- 96	102½-101½	102¾-102	103½-102	103¼-102	104 -103½	101 -100	102 -101
Land grant, income	50 - 43	57 - 50	52 - 50½	59 - 59	83 - 65	85½- 82½	92 - 85	94 - 94	93 - 91¼	92¾- 91⅛	92 - 90	93 - 91
Cin. Laf. & Chic.—1st	.... -	.... -	.... -	.... -	87 - 83	.... -	.... -	.... -	.... -	.... -	90 - 90	93 - 93
Cin.& Sp.—1st,C.C.C.&I	92¼- 73	91¾- 90½	92¼- 91	92 - 88½	96½- 92	96 - 95⅜	95½- 95	97 - 95½	99¾- 97½	97¼- 96½	102 - 97½	102 -100½
1st, L. S. & M. S.	93 - 84½	98½- 97	102⅛- 99	101 - 98	102¾-102	104 -103¼	104¾-103½	107 -106	.... -	.... -	.... -	107 -107
C. C. C. & I.—1st	114½-110½	116 -115¼	115 -114	118 -114	117 -114½	.... -	118 -116½	118 -117	116 -115	117¼-115	116 -115½	117⅛-116½
Consol	100 - 91¾	100 - 98½	98½- 95	101 - 96	105 -102	101½- 99	105 -101½	105 -104½	105¼-104½	111⅜-107	113½-111	108¼-107
Del. Lack. & W.—2d	106½-106	107¼-106¾	104½-104	.... -	105½-104½	106 -105½	106½-106⅜	.... -	.... -	104½-103½	104 -104	.... - ....
7s, convertible	103 - 99½	104 -104	104 -104	108 -106½	.... -	106 -104½	113 -113	.... -	.... -	.... - ...	114 -114	.... - ....
Mort., 1907	107¾-102	109½-107½	106¾-106	110 -110	113 -112½	114½-113	114¾-112	116 -115	113 -111¾	113 -112	114¼-112½	115 115
Syr. Bin. & N. Y.—1st	104¼-102½	106 -106	106½-106	103 -103	106 -106	108 -107½	108½-107¾	.... -	.... -	110 -108	115 -115	115 -115
Morris & Essex—1st	118 -117	121½-121	121 -120	122 -119¾	123¼-121	123½-122¾	128 -124	.... -	124 -121½	125 -122½	122 -121½	126 -123
2d mort	110 -108	108 -107½	108 -108	111½-108½	113½-111½	114 -112½	115½-115½	111½-111	111¼-111⅛	111½-111¼	.... -	112 -112
Bonds, 1900	.... -	.... - . .	.... - ...	.... -	90 - 90	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Construction	.... -	85 - 85	87 - 87	82 - 82	.. -	.... -	91 - 91	.... -	.... -	99 - 91	101 - 99	100 - 96½
7s of 1871	105 - 98	105 -105	106½-101	106¼-104	109¼-106	110½-109½	111¾-110	110 -109½	110 -109	110½-107¼	111 -110	112 -111¾
1st, consol	93½- 86	95 - 91	95 - 94	97½- 94¼	102 - 97⅛	100 - 97⅝	100 - 98	99¾- 98½	99⅞- 98	107½-100	110 -105	107 -104¾
D. & H. Canal—1st, '84	98½- 93	100 - 98¼	99½- 96	99 - 97	103¼-100	104½-100	102¾-102	102⅝-101¾	101½-100	106½-101½	105 -104¼	107 -105½
1st mort., 1891	98¾- 92¼	100 - 98⅛	99¼- 97	100 - 97½	103¾-100	105 -100½	103½-101½	104 -102	103½-100	107 -103	106 -105	109 -105½
1st, extended, 1891	100 -100	100 -100	97½- 97	99 - 99	.... -	.... -	.... -	103 -103	.... -	.... -	... -	.... - ....
7s, coupon, 1894	101½- 94	102 -100	102¼-100½	99¾- 98	105 -100	104½-103½	105½-104	106¾-102½	107½-103	105½-104	106 -106	109 -107
7s, reg., 1894	98¼- 94	102 -101½	102 -100	99 - 96⅝	105 -100	104½-104	105 -104½	106¼-103	105 -104¼	106 -103	107⅝-106½	110½-109
1st Pa. div., coupon	102⅞-102½	103⅞-103⅛	100⅜- 99¼	101⅝-100	108 -103	108 -107	108½-107½	109½-109½	106 -106	108¾-106	109 -108½	110½-110
1st Pa. div., reg	.... -	.... -	.... -	101¾-101⅛	.... -	108 -107	108½-107	... -	.... -	108½-108½	109½-108	110⅝-109½
Alb. & Susq.—1st m	111¼-109	.... -	.... -	114½-112	115 -113	114 -114	112½-110¼	111⅛-111⅛	.... -	113¾-113	113½-113½	115 -113¼
2d mort	103 -100	103¼-103⅛	104 -107	106½-102	106½-105¾	106½-105⅝	107 -105	108½-108½	107 -107	.... -	107 -105	107 -107
1st, consol	.... -	97 - 97	.... -	100 - 99	102 - 99	102¾-102	104 -102	105 -104	103 -103	105 -105	.... -	105⅛-105⅛
Rens. & Sar.—1st cp	118 -118	119 -118⅜	119 -119	120 -118¼	124 -124	.... -	125 -125	.... -	.... -	.... -	.... -	123 -123

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Federal Reserve Bank of St. Louis

1879—Continued.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Del. & Hudson Canal—												
Rens. & Sar.—1st, reg.	118 -118	119 -119	.... -	.... -	124 -124	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Denver & Rio G.—1st	94½- 87	92⅝- 88½	93 - 86½	93¼- 88½	98⅛- 89¾	95¾- 90½	92¾- 90⅜	93⅛- 90½	97 - 91½	98¼- 95⅞	97½- 93⅞	95¾- 91
E. Tenn. Va. & G.—1st	103⅛-100½	98 - 95	99 - 98	100 - 98	104½-102½	103 -102	100¼-100	100½-100½	100½- 96	101 - 99½	106 -102	107½-103
Erie & Pitts.—Consol	.... -	97 - 95½	96½- 96½	97 - 6½	.... -	105 -105	103 -100	.... -	.... -	.... -	105 -105	.... - ....
Erie—1st m., extended	117 -117	120½-118½	120¾-118½	120½-118	120 -119¾	120 -119	122½-122½	122½-122½	.... -	123 -122¾	122 -120	121½-120
2d mort., 7s	106 -105	107 -106⅛	103 -102½	103 -102½	103½-103	103⅛-103⅛	104½-103½	104⅞-103¾	.... -	.... -	.... -	.... - ....
2d mort., exten., 5s	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -102½
3d mort., 7s	110½-107¾	111½-110½	107½-106½	107¼-107	108½-107¾	108¾-108	109¼-108¾	109½-108	105 -104	105⅞-105	106½-105½	106½-106¼
4th mort., 7s	107 -105	106½-106	106½-106	103 -102½	103¾-103	104⅜-103½	106 -106	104½-104½	105 -104½	102 -101	102 -101½	102¾-102
5th mort., 7s	108½-108½	112 -112	114 -114	.... -	115 -113¾	111½-111½	112 -112	111 -111	110½-110	111 -111	.... -	111 -111
7s, consol., gold	.... -	.... -	106¼-103	110 -104¼	113 -110	112⅜-110⅛	113 -112½	113 -110	113⅜-110½	113¾-112	116 -113½	117 -115¼
Long Dock	113 -110⅞	.... -	117 -117	116½-114	117⅜-116½	114 -114	115½-114½	116 -115½	116 -116	115 -114½	115 -115	114 -113¾
Buff. N. Y. & Erie—1st	112½-111	117 -116	116 -116	116 -114	118½-118½	117 -115	117½-117	.... -	.... -	122 -116¾	117½-116½	116 -114¼
N. Y. L. E. & W.—												
New, 2d con. 6s	.... -	.... -	.... -	74⅝- 68¼	78¾- 72⅜	76⅜- 71⅛	77⅝- 75¾	77⅜- 70½	80½- 71⅞	87 - 78⅝	92 - 80¾	88½- 82¾
2d cons., f. cp., 5s, 6s	.... -	.... -	67 - 67	78⅛- 70½	80 - 75	75¾- 71½	76¾- 75¼	76½- 69	78½- 71	83 - 76½	88¾- 80	83¼- 77
Income	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	73 - 73
Frank. & Kokomo—1st	.... -	.... -	.... -	.... -	93½- 93½	94 - 93½	91½- 90	93 - 91	95½- 91⅛	95 - 94	94 - 94	96½- 94
Gal. Houston & Hen	.... -	.... -	83½- 83½	.... -	.... -	.... -	.... -	.... -	.... -	90¼- 90	95 - 95	85 - 85
Han. & St. Jo.—8s, conv.	107½-101¼	110⅜-106½	106½-105¼	107⅜-105½	108½-106½	108 -106	105¾-101¾	106½-104¼	104¼-100¾	106⅞-103⅞	107⅜-106	108 -106
Hous. & Gt. N.—1st, ctf.	73¾- 71	74 - 74	.... -	83 - 81	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st. Pur. Com. Rec	.... -	.... -	.... -	.... -	85 - 85	85 - 85	85 - 82½	85 - 85	88½- 86	93½- 91	91 - 91	93 - 92
2d. Pur. Com. Rec	.... -	.... -	.... -	.... -	24¾- 24	.... -	.... -	.... -	24 - 24	36 - 24	33 - 33	.... - ....
Houston & Tex. Cen.—												
Main Line, 1st mort	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -105½	107½-105¾	109 -107¼	108 -107	110 -106⅛
Western Div., 1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -104	103½-103	.... -	105 -103½	.... - ....
2d C., Main Line	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110¾-110	110½-110	110¼-110¼	108 -108
Inc. and Ind'y	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92	97 - 97	90 - 90	.... - ....
Illinois Central—												
Cedar Falls & M., 1st	94 - 91	93 - 98	.... -	99 - 99	100 -100	104 -103¼	.... -	101⅛-100½	101½-101⅜	103 -102	103 -103	105 -103
Ind'lis. Bl. & West.—1st	32½- 32½	34 - 34	.... -	.... -	.... -	45 - 45	.... -	.... -	.... -	.... -	.... -	.... - ....
Ind'a Bl. & W., 1st, 7s	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	71 - 70	69 - 67
2d mort	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 58
Income	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	55 - 42½	62½- 49
International—1st	.... -	.... -	77½- 77½	85 - 81	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
With certf	74½- 71	75 - 75	79 - 77	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st. Pur. Com. Rec	.... -	.... -	.... -	85 - 85	86 - 85	86 - 85	85½- 83	86 - 85	.... -	94 - 90	.... -	93½- 93½
2d. Pur. Com. Rec	.... -	.... -	.... -	25 - 24	25 - 24½	25 - 25	24 - 24	23 - 23	24 - 24	37½- 25½	34 - 33	34 - 34
Jefferson—1st	90 - 80¼	100 - 92½	95 - 95	97 - 97	98 - 95	104 -104	100½-100	103½-103½	.... -	.... -	.... -	.... - ....
Laf. Bl. & Muncie—1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94½- 93	95½- 92	92½- 90½	92½- 91
Income	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	70 - 56	69 - 63	71 - 63
Lake Erie & W.—1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 91	93 - 92	94 - 92
Income	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57	61 - 52½	66 - 58	62½- 61
Lake Shore & M. S.—												
Mich. S. & N. I., s. f.	110⅞-109¼	111 -110¾	111½-110¾	112½-111¼	110¼-109	111⅛-110	111 -110	111½-111	111 -110½	111½-110½	108½-107½	108¾-108¼
Cleve. & Toledo, s. f.	108½-107¼	109⅜-108⅞	109½-109½	110½-110	112 -110½	112 -112	110⅜-109	109½-109½	.... -	111 -109½	.... -	110 -110
New bonds	109½-109½	.... -	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	110 -110	.... - ....
Clev. P. & Ash., old b.	102 -101½	103 -103	103½-103⅛	104 -102½	103 -103	.... -	101 -101	101 -101	101½-101½	102¼-101¾	102¼-102	103½-103⅛
New bonds	113 -112½	115 -115	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. & Erie, new bds.	.... -	.... -	114 -114	116 -113	117 -116½	116 -116	.... -	117 -117	.... -	114 -114	115 -115	.... - ....
Det. M. & T.—1st, 7s	112 -112	111 -111	112 -112	.... -	.... -	.... -	120 -119	.... -	115 -115	114 -114	115 -112	.... - ....
Lake Shore Div. bds	112¼-112¼	116 -115¾	114 -114	113 -112⅞	115½-115½	117⅞-117⅞	114 -114	.... -	118¾-118¾	113¾-113	.... -	117 -117
Cons. coup., 1st	114½-113¾	117¾-117	117 -116½	116½-116½	121 -118¾	122¼-121	120 -120	120½-118½	119½-118¾	120 -119¾	117⅛-117⅛	122 -122
Cons. reg., 1st	115 -113¼	117½-116½	117 -116½	118½-116½	119½-119	120½-119	119⅞-119	120 -119	118⅞-118	118 -117	118 -115	120¾-120¾
Cons. coup., 2d	108½-105¾	110 -108	110 -109	110½-110	113½-111	110 -110	112 -112	113½-112	116 -116	116½-114	116 -116	113 -113
Cons. reg., 2d	108½-104	109¼-108	109½-109	.... -	116 -115¼	.... -	111¾-111¾	113 -112½	116 -114	114½-113¾	115 -111¼	114¼-112
Louisv. & Nash.—Cons.	108½-107¾	110 -106⅞	111½-110	110½-107	111¾-110⅛	113 -111	112 -111	113 -112¼	113½-112⅞	110¾-109¾	111 -110¼	114 -111
2d mort	97½- 91¾	100 - 94¾	100 - 99	103½-100	102 -101	102½-102¼	.... -	103 -102¾	104 -102¾	104¼-103¾	102½-100¾	102 -101
Cecilian Branch	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100 -100	102 -100	102⅛-101
Long Island—1st	100½-100½	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109⅛-108½	110 -110
Marietta & Cin.—1st	87½- 84	95 - 87½	90 - 90	87 - 84	92 - 87½	90 - 88½	94½- 91	94⅜- 94	94½- 93	103 -100	105½-102½	.... - ....
Sterling	.... -	.... -	.... -	.... -	.... -	88 - 88	.... -	88 - 88	89½- 89½	.... -	.... -	.... - ....
Mem. & Charles.—1st	100 - 99½	98 - 98	.... -	.... -	100½- 99⅞	100¾-100¾	100¾-100¾	.... -	.... -	.... -	.... -	98¾- 98½
2d mort	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90
Metropol. Elevated—1st	99 - 96½	98½- 97½	97 - 95¾	104⅞- 96⅜	110¼-103	108⅞-107½	106 -103	104⅝-102½	103¼-102½	103¼-102	104¼-102½	105¾-104
Mich. Cen.—Cons., 7s	115½-113	120 -118¾	117 -115¾	118½-117	119 -116	120 -117½	120 -119½	120 -119	119 -118½	121 -119½	118 -117	118½-117½
1st, 8s, Sinking Fund	111¼-110½	113½-113	-113 112	108½-108½	110 -109	110¼-109¼	111 -109½	110 -109¾	111 -110¼	.... -	109 -108¼	108½-108
6s	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	108½-107⅞
Minn. & St. Louis—1st	.... -	83½- 83	87½- 83	83 - 87	.... -	93½- 93	95½- 93	95⅞- 95½	98¾- 98½	99¾- 99	99¾- 99⅝	99½- 97¾
M.K.& T., Cons.a., '04-6	52⅜- 49	57⅛- 50	62¼- 54	65 - 57	72¾- 62½	69⅜- 65	76⅜- 69¾	75¾- 68	79½- 73	91 - 77	93⅞- 87½	95⅞- 91
2d mort., income	17¼- 15	20⅝- 15¾	28¾- 17¾	33 - 23¾	37¼- 23	33 - 23	34¾- 29¾	35⅝- 26½	34⅞- 28¾	47 - 33	50 - 39½	48⅞- 43⅞
Han. & Cent. Mo., 1st	99¾- 98	99½- 99	100 - 99	106½-106½	105 -103	106 -105	110 -110	.... -	108 -108	107½-107¼	105 -105	105½-105½
Boon. Bridge Co., 7s	.... -	.... -	90½- 90½	.... -	88 - 88	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Pac., So. Brch	.... -	.... -	.... -	84½- 84	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & O.—New m., 6s	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93¾- 91¾	96 - 93	95 - 92¼
1st, pref. deben	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	64¾- 48¾	69½- 60	63 - 60
2d, pref. deben	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	49¼- 42¼	40½- 39
3d, pref. deben	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	42 - 35	.... - ....
4th, pref. deben	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	33 - 32	32½- 28
Nash. & Decatur—1st	106 -103	103 - 98	.... -	105 -104	108¾-107	109 -109	105½-104	105½-103	105½-105½	105 -105	105½-105½	.... - ....
Nash. Ch. & St. L.—1st	100 - 96	98¼- 96	98 - 97½	98¼- 97½	105¼-102½	105¼-104½	103¼-102	102½-101½	103 -102	106½-103	107 -106	110 -107¼
Tenn. & Pac. Branch	.... -	.... -	.... -	.... -	.... -	.... -	94¼- 94¼	.... -	.... -	93¼- 93¼	.... -	.... - ....
McM. W. & A. Brch	87 - 87	88 - 86	87½- 87½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 93	.... - ....
N. J. Southern—1st, 7s	.... -	60 - 35	42 - 40	38 - 38	44 - 39	40 - 40	.... -	39¼- 39¼	.... -	.... -	.... -	.... - ....
N. Y. Central—6s, 1883	106½-104½	106½-105¼	106 -105	107 -105½	105¼-104¼	105¾-105¼	105½-104¼	105½-105	105⅝-105⅝	108 -107½	105½-103	106¼-103
6s, 1887	.... -	108 -107	107¼-107¼	.... -	109 -109	.... -	108¼ 108½	.... -	.... -	109 -109	.... -	109 -109
6s, Real Estate	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
6s, Subscription	104 -104	106½-106½	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... - ....
7s, Hud. R., coup., 1st	122 -118¼	123½-121¼	121¾-121	123½-121½	124¾-123½	126 -124½	126 -125⅞	125 -125	124½-124	126 -124½	126 -124½	126 -126
7s, Hud. R., reg., 1st	118⅞-118⅞	123¼-122¾	122½-122½	.... -	124½-124½	124¼-124¼	.... -	125 -125	124½-124	125 -124	125 -125	.... - ....
Hud. R., 2d m., S. F.	109¾-109¾	.... -	110⅜-110	111 -110	113½-111	110 -110	110 -110	110 -110	110½-110	111 -111	112½-112	112 -112
Can. So., 1st, int. guar.	78¾- 76⅛	81⅛- 78⅝	80 - 77½	82 - 79	84 - 81⅝	87½- 83⅜	88½- 85⅞	87½- 84¼	87½- 84⅝	87¼- 85⅝	88 - 85⅞	90 - 87
Harlem, 1st, 7s, coup.	123 -121	123½-123	124 -123	123½-123½	122½-120¾	124¼-122½	126 -125	126 -126	125 -125	126¼-125	124½-124¼	125½-124
1st, 7s, reg	122½-120½	123½-123½	124 -122¼	124 -124	123¼-121	124 -122½	124 -124	125½-125	125 -125	.... -	.... -	125 -125
N. Y. Elevated—1st	106¼-101¼	106¼-104⅞	106 -103½	115 -105⅞	116¼-113⅞	116½-115¼	112¾-110¼	111½-110	111½-110	113½-109½	114 -112¼	115¼-113½
North Missouri—1st	109 -104¼	110 -108¾	112 -110	112¼-111	116½-113⅞	117¼-116	114½-113¼	114¾-114¼	113 -111½	114½-113¼	114 -112	115 -114
Ohio & Miss.—Con. S. F.	106½-104⅞	111⅝-107⅝	107 -106	110½-106⅞	112 -110¼	112½-111	112½-112	113½-113	110½-109½	111 -111	113½-112¾	113¼-112
Consolidated	107½-105	111½-108½	107 -106½	110 -106½	111½-111½	112 -111½	112½-111	113½-113	110½-110	112⅞-110¾	113 -112½	113 -112½
2d consolidated	87 - 75	95¾- 85	93 - 90	94½- 92	94¼- 92	94 - 93	100 - 92½	100 - 98¾	105½- 99	112 -105¼	111 -109	111 -109
1st, Springfield Div.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 36	66 - 50	79 - 61½	75 - 65
Or. R. & Nav. Co.—1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97½- 91	94½- 92¼
Pacific Railroads—												
Cen. Pacific—Gold bds.	107¾-105⅝	110 -108¼	110 -107½	111½-109¼	112⅞-110½	112½-112	109¾-109⅛	109½-108	110 -108¼	111 -109½	110½-110	111½-111
San Joaquin Branch	98½- 94½	101 - 98⅜	100½- 98	99½- 96	102½- 99	102¼-101¼	101¼- 99¾	101½-100	102 -101	100 - 98¾	100 - 98¼	102⅛- 99⅞

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1879—Concluded.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Pacific Railroads—												
Cent. Pac.—C.& O., 1st	97¼- 92¾	99⅞- 97¼	98½- 96	100⅜- 97	103 -100¼	103 -102	100 - 99	99½- 99	100½-100	102 -100	102 -101	102 -101
State Aid	.... -	.... -	.... -	.... -	105 -105	.... -	104 -104	.... -	.... -	.... -	.... -	106¼-106¼
Land Grant	97½- 95½	100¼- 98¼	100½- 98¾	104¾- 98½	104¾-104	103⅞-103½	103½-103	103½-102¾	104½-103½	101½-101½	102 -101¾	.... - ....
Western Pacific	104 -103	106½-105	106⅛-103½	106½-104¾	107½-106½	108¼-107¾	106 -104	104½-104	105 -103½	104½-104½	105¼-103¼	107 -105
So. Pac. of Cal.—1st	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Pacific—1st	107¾-105½	110½-107½	109½-107½	111 -109	112½-110⅝	112⅜-112	110 -109¼	109⅞-108¼	110¼-108½	110¼-109½	110½-109⅛	111⅛-110
Land Grants	111½-108¾	113⅜-111½	112¾-111½	111¼-109	113¾-112	113⅞-113¼	113¾-113	113½-112½	115 -113	113 -111¼	112¾-112	113 -112⅜
Sinking Fund	109¼-107½	115⅛-109⅛	109¾-107½	114 -109½	115 -113⅞	115 -113½	115⅞-114	116 -113¾	114 -111	114¾-111¾	114¾-113½	115 -113½
Sinking Fund, reg	.... -	.... -	.... -	108½-108½	.... -	114⅛-114	.... -	.... -	.... -	.... -	113½-113½	.... - ....
Pacific RR. of Mo.—1st	108⅛-105⅝	106¼-105¼	105⅜-104½	106 -104¾	108¾-105¾	108⅛-107½	108½-107½	105 -103⅞	103¾-102½	106¼-103¼	106 -104¼	106¾-105
2d mort	105 -102	105½-104⅞	106 -102½	107¾-104¾	110 -107	110 -109	107¾-107	107½-103¾	106¾-104	106¼-106	107¾-104⅛	111 -107¾
South Pac. of Mo.—1st	96½- 91	96¼- 94	94¾- 94	97½- 94¾	100 - 97½	100 - 99½	98 - 97½	98 - 98	98½- 97	101½- 99	101¾-101⅛	103½-101¾
Kansas Pacific—												
1st, 6s, '95, coup. ctf.	112½-109½	114¼-114	116 -116	.... -	.... -	117½-117½	.... -	120 -118	....	118 -116½	117 -117	119 -119
1st, 6s, '96, coup. ctf.	106½-101⅜	113¼-106½	116 -112¾	118⅛-114¾	119½-118	118⅞-117	118 -112¾	115¾-114½	114 -113	114 -113	114½-114	111¼-110
1st, 7s, Leav. Br., cp. c.	.... -	40⅛- 40⅛	.... -	75 - 75	82 - 75	84½- 82	83¼- 83¼	.... -	.... -	96½- 90	97 - 95	97½- 97½
1st, 7s, R.&L.G., D.D.	103¼-103¼	113 -113	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coup. ctf.	81¾- 73	98 - 81⅝	108¼- 94	111⅝-105⅛	112⅜-110¾	116¼-112¾	106 -106	.... -	.... -	.... -	.... -	.... - ....
1st, 7s, L'd G., cp. ctf.	.... -	100 -100	109 -109	115½-114½	119½-117	117 -116	117½-117½	.... -	.... -	.... -	121 -121	.... - ....
2d m., 7s, coup. ctf	.... -	40 - 25	69½- 40½	92½- 75	93 - 87	.... -	96½- 95½	.... -	99 - 98	103 -100	101½-101	.... - ....
Inc. coup., No. 11	.... -	31 - 16	42 - 29	68 - 41	70 - 69	.... -	....	.... -	60 - 57	79 - 75	77 - 75	.... - ....
Inc. coup., No. 16	.... -	31½- 15	42¼- 29	71½- 39¾	72 - 68	71 - 60	71 - 67½	65 - 65	78 - 69	78½- 73	77 - 73	76¼- 72
Den. Div., Tr't Rec's.	80⅞- 75	97¼- 80⅝	108¼- 94	111⅞-105½	112¾-110½	116 -116	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust Rec'ts, ass'd.	.... -	.... -	.... -	111⅞-111½	113 -109⅝	117½-100½	106 -101¼	105¾-101½	106¼-104	108⅜-105⅞	103¼-100¾	102¼-101
Pennsylvania RR.—												
Pitts. Ft. W. & C.—1st	121 -120	123 -121	124 -122¼	.... -	125 -124	125½-125½	123¾-123¾	128½-128	126½-126½	128 -128	127 -126	128 125½
2d mort	116½-115	121 -121	121⅜-121⅛	122 -122	122½-122¼	124 -124	120½-120	122 -120½	122 -122	125 -121	124½-122½	125¼-120
3d mort	114 -112¼	116 -116	.... -	114½-114½	118 -117	.... -	120 -120	.... -	.... -	.... -	.... -	120 -120
Cleve. & P.—Con. S. F.	116 -112¼	118 -118	117 -115	118 -116	115½-114	.... -	.... -	115 -114	.... -	120 -120	.... -	118 -117¼
4th mort	107 -105½	110 -110	111 -110¾	110½-110	109¾-109¾	.... -	110 -108	108 -108	105⅛-105¼	.... -	.... -	111 -111
Col. Chic. & I. C.—1st	61⅝- 58⅜	66½- 59¼	65¾- 60⅛	72 - 61⅛	80 - 68	74 - 68	80 - 69¾	81¾- 73	80½- 76	79¾- 75¼	80 - 79	88¾- 85
2d mort	19⅛- 18	25 - 18¾	24½- 22⅛	30 - 21	29½- 22	26 - 22	29½- 25	30 - 29½	33 - 27¾	37½- 34	46 - 38	50 - 43
Trust Co. ctf., 1st con	.... -	.... -	63 - 63	65 - 60	77½- 64	72⅝- 71¼	.... -	.... -	.... -	.... -	.... -	.... - ....
1st assented	.... -	.... -	.... -	.... -	.... -	74 - 68	80 - 70	81½- 71½	80¼- 73	80 - 75¼	89 - 78¼	88½- 84⅜
1st supplementary	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 78¼	79 - 75	88 - 78	88¼- 84½
2nd assented	.... -	.... -	.... -	.... -	.... -	.... -	29 - 25½	30 - 28	34⅞- 27	37½- 32¼	45 - 35½	44 - 41⅛
Income	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100¼-100¼	.... - ....
Pull. Pal. Car—7s, deb	99½- 98½	100 - 99½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rome Wat. & Og.—Con.	35 - 33	34¼- 31	31 - 30	36½- 30	49½- 30¼	59½- 44½	68½- 53¾	69¼- 62¼	67½- 63	69⅞- 63	69 - 62½	68 - 5[illegible]
St. Louis & I. M.—1st	111 -110	111 -110	111 -110	111¼-110¼	116 -112¼	116¼-114¾	117⅛-115	114 -111½	113 -112	115 -114	113 -112	114 -112¼
2d mort	.... -	.... -	.... -	85½- 80	95 - 84	94 - 92	94½- 92	95 - 94	100 - 92	100 - 97¼	97 - 95¼	97 - 96
Arkansas Branch	.... -	.... -	.... -	.... -	99 - 97	96½- 94	.... -	95½- 95½	99¾- 95	101 - 99¾	103½-102	100 - 98
Cairo & Fulton, 1st	.... -	.... -	.... -	.... -	99¾- 95	102 - 99½	98½- 96½	99 - 97	102½- 97	103¾- 99¼	104¾-103¾	104½-103
Cairo Ark. & T., 1st	.... -	.... -	.... -	.... -	.... -	92½- 92½	93 - 93	.... -	97¼- 90	99½- 96½	100 - 99½	98½- 98
1st, 7s, pref. interest	.... -	.... -	.... -	60 - 59	63 - 59	69 - 67	69 - 67	.... -	74½- 65	80¼- 74¼	82⅞- 79	79 - 77
6s, interest accum'e	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	65 - 48	79½- 62	71 - 69	68 - 60
St. L. K. C. & N.—R. Est'e	99⅞- 90	102½- 99¼	99⅝- 98¼	102½- 98	105 -102½	104¾-104	105¾-104½	106 -105	102½-102	103½-102¼	104 -103	106 -102
Omaha Division	.... -	.... -	.... -	102½- 96½	104 -101½	105¼-104½	105¾-105¼	105½-105¼	105½-105½	106½-103	107 -106	107¼-106¼
St. Charles Br'ge. 1st	.... -	.... -	.... -	.... -	.... -	.... -	103⅜-102¾	103⅜-103	103¼ 103¼	103½- 99⅞	102¾-102	102 -101¾
St. L. A. & T. H.—1st	111 -111	.... -	.... -	112 -112	114 -113¼	117¼-115	115 -115	.... -	.... -	111¾-111¾	113 -112	.... - ....
2d mort., pref	86 - 82	83 - 81	81 - 81	82¾- 80	85¼- 83	85 - 84½	85 - 82	89½- 88½	93 - 87⅛	96¼- 95	97½- 95	100 - 97
2d mort., income	46 - 41	46 - 44¼	44 - 44	.... -	58 - 57	56 - 56	55 - 50	56 - 56	62 - 52	74 - 64	80 - 74	90 - 78
Belle. & So. Ill.—1st	105½-100	108 -105	.... -	105 -105	109⅜-109⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. & S. F.—Class A	56 - 56	66 - 60	75 - 65	80 - 70	74 - 70	75 - 73	75 - 73	83 - 75	88 - 85	90 - 87	88 - 86	88 - 84
Class C	32 - 30	37¾- 31	41 - 35½	49 - 41	42½- 41	.... -	44 - 39¼	55¼- 43¼	58¼- 54	60 - 52	65 - 65	68 - 62
Class B	35 - 32	40 - 34	45 - 38½	50 - 44	46 - 44	41 - 41	48 - 42	57 - 47	60 - 54	61½- 58½	69 - 60	69 - 64
St. P. & Sioux City—1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96 - 96	96⅜- 94¾	97 - 94¾	97 - 96
St. P. Min. & Man.—1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108½-108½	109 -108½
Spring Val. W. W.—1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98¾- 98	99¼- 99	.... -	.... - ....
Tex. & Pacific—1st m	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	.... - ....
Consols	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 81	90 - 86½
Inc. & L'd Grant, reg.	.... -	.... -	32 - 28	30½- 30½	.... -	.... -	....	36½- 32¼	45 - 33	56¼- 42¼	73½- 58	71 - 65
Third Avenue—Coupon	.... -	95 - 95	93 - 93	.... -	.... -	....	.... -	.... -	101½-100	.... -	.... -	.... - ....
Toledo Peoria & War.—												
1st, Pur. Com. R., E.D.	103 - 98	100¾-100¾	101 -101	100 -100	106 -106	107½-106⅛	108½-108¼	107 -107	.... -	115 -115	125 -125	125 -122
West. Div	102 - 97	102 -101½	100⅝- 97	100 -100	105 -100½	107 -106	106 -106	107¾-107	110 -108¾	116 -115	124 -123	121 -120
1st Pref. Inc. for 2d m.	.... -	.... -	25 - 25	.... -	.... -	.... -	.... -	.... -	.... -	.... -	63 - 63	61½- 61½
Consols	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	61½- 61½
Tol. & W.—1st ext., ex	110¼-109	107 -106	106⅞-104¾	108 -104¼	109 -108	109½-108½	111 -109½	109 -107	108 -107	108¾-107	108½-108¼	109½-109
1st, St. Louis Div., ex	96 - 91¼	91 - 89	88 - 85¾	93½- 84½	95 - 92	94½- 93	104 - 94¼	99½- 94½	98½- 95	101⅜- 98⅛	104 -100	107¼-103½
2d mort. extended	109¾-105	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Do. ex coup	87 - 80	85 - 81	83 - 80	88¾- 79¾	89 - 84¼	87 - 85¼	92½- 86½	94 - 88¼	94 - 91	100 - 94	100 - 95	102 - 96
Equipment	.... -	.... -	10 - 8	51 - 10	57 - 20	40 - 25	40 - 40	41 - 41	.... -	40 - 40	.... -	.... - ....
Cons. Convertible	80½- 71	86 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Do. ex coupon	75 - 61	72 - 67½	67 - 62¾	77¼- 57	78 - 73	74¼- 72	85½- 74½	87½- 83⅞	87 - 83	95½- 86	96 - 93	100 95½
Gt. Western—1st, ex c.	110 -107	107¼-106¼	106 -103¼	106½-104	108½-105¾	108¼-107½	111 108¼	107½-107½	107½-106	107½-107	.... -	109 -108¼
2d mort., ex coup	86½- 79¼	84¾- 82	82⅞- 80	88½- 79¾	88¼- 84	86¼- 85	92⅜- 86	93 - 89½	94⅛- 90½	99 - 94	99 - 94¾	100¾- 98⅛
Q. & Toledo—1st, ex c.	91 - 80	94 - 92	91 - 91	94 - 90	93 - 93	.... -	.... -	95 - 94	.... -	.... -	96½- 96	99 - 97½
Ill. & So. Ia.—1st, ex c.	99 - 92	95 - 94	97 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99½- 98	99 - 99
Wabash RR.—7s, 1879	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 86⅞	94½- 91
Consolidated Conv	.... -	.... -	.... -	.... -	.... -	....	73 - 55	75 - 68	71 - 71	77 - 73	.... -	80 77
West. Un. Tel.—Coup	112 -110	112½-112	112 -112	.... -	112 -110½	115½-112½	.... -	115 -115	114 -113¾	115 -115	112 -111	115 -115
Registered	....	....	....	113½-113½	112 -112	.... -	116¾-116¾	.... -	114 -114	114½-114½	.... -	....

1880.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Balt. & O.—1st P. Br..6	108½-108½	.... -	.... -	.... -	.... -	.... -	109½-109½	110 -110	113 -113	.... -	.... -	.... - ....
Bost. H. & Erie—1st...7	60 - 54⅜	57½- 55½	60 - 56	57¾- 54¾	55¼- 35	45 - 36	44⅜- 40⅛	43½- 41½	42½- 38½	42¾- 38½	47 - 42½	51½- 44¼
Guaranteed ...7	52¾- 51⅛	52 - 52	57¼- 55	55 - 55	.... -	.... -	.... -	40 - 40	.... -	42¼- 42¼	.... -	43¼- 43¼
Bur. C. R. & N.—1st...5	90½- 88⅜	90½- 88¾	92½- 88½	92⅛- 91	92 - 90¼	91¾- 89	92 - 91	94 - 92	94⅜- 93½	98 - 94	100 - 96	100⅜- 96¾
Minn. & St. L., 1st...7	.... -	100 -100	101¼-101¼	.... -	102½-102½	101 -100	101 -101	103 -103	.... -	104¼-104¼	.... -	110 -110
1st, Iowa Exten.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	105 -102
Iowa C. & W., 1st..7	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Iowa—1st.....7	.... -	.... -	.... -	98½- 94	97 - 95	102 - 98	103½-100	104¼-102½	106 -103¾	108⅜-104½	111½-108	111 -111
Coup. debt. certifs....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 65	80 - 80	82¾ -80	91 - 82½	89 - 88
Central of N. J.—1st ...7	119 -117	116½-115¼	116⅝-116	117 -116½	116 -115⅛	118 -115½	119 -118¾	116¼-115½	117½-117¼	118 -117	118½-118	118½-118½
Consol., assented 7	106⅜-104⅛	108 -105⅝	107¾-105⅝	105½-104¾	105 - 90	105 - 99⅞	104⅝-103	109 -104¾	109 -106¾	110¼-106	114½-109½	116 -112¼
Convertible, ass'd....7	106½-10[illegible]¾	107¾-106⅛	108¼-106¼	108½-107	104½- 96	103½- 99½	104⅜-102½	108 -104⅞	108 -107	111¼-107½	112 -108	115 -112
Adjustment 7	106½-105½	107⅝-106	108½-107¾	108½-107	106⅛- 98	107½-104	107½-107	111 -106⅞	110⅛-108¼	112 -110	112½-109	113 -111
Income.....7	87½- 84	91¾- 84½	90 - 87	86½- 78	79 - 77	79¼- 72½	82¼- 77	85¾- 81	87½- 81½	89¼- 82½	93¾- 87½	97 - 90¾

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Federal Reserve Bank of St. Louis

1880—Continued.

BONDS.	JANUARY High.Low	FEBR'RY. High.Low	MARCH. High.Low	APRIL. High.Low	MAY. High.Low	JUNE. High.Low	JULY. High.Low	AUGUST. High.Low	SEPT'BER. High.Low	OCTOBER. High.Low	NOV'BER. High.Low	DEC'BER. High.Low
Central of N. J.—												
L. & W. B.—Con., gu.7	112½-112½	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Con., assented.....7	99 - 93¼	100¼- 98	99½- 96	98⅝- 95¾	98 - 84¼	96¼- 90½	96 - 94¾	98½- 94	96⅜- 94	100 - 95⅛	106¼-100	106 -101
Income.....7	69 - 65	74 - 69	75¾- 71	.... -	65 - 65	.... -	70⅛- 58	72½- 71	.... -	80 - 70	82 - 78	86 - 80
Am. Dock & Impr....7	108 -105¾	111 -108¼	112 -112	108½-107½	108 -107½	107½-107½	.... -	.... -	110 -110	.... -	122 -115	124 -124
Assented.....7	108¼-105	111 -108	113 -109½	109½-108¼	105 -104½	108 -105	110½-110	111 -108	112 -110½	112¾-111	124 -114	123 -121
Ches.&O.—Ser.B,int.d.6	69 - 63¾	71 - 66	71 - 68	69 - 67	67¾- 59½	68 - 64	68 - 64⅝	68⅞- 67¼	71¼- 67¾	72¾- 69⅞	75 - 71	82½- 72½
Currency, int. def.....6	44½- 37	46 - 40¼	46½- 42½	44½- 41	40½- 35	40 - 35	39 - 37	39 - 38	42 - 38¼	42½- 39	43¾- 40	51 - 42
Chicago & Alton, 1st..7	116½-116	117 -117	.... -	117 -117	.... -	.... -	121½-121½	122 -122	123 -123	123 -122½	125 -125	125 -125
Income.....7	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	106 -106	106½-105½	103½-103½	.... -	105½-105
Sinking fund.....6	107¼-107¼	108 -107⅛	.... -	.... -	.... -	108 -108	106 -106	111 -106	.... -	.... -	111 -111	115 -115
Joliet & Chic., 1st....8	.... -	.... -	.... -	.... -	.... -	108⅛-108⅛	105 -105	.... -	.... -	.... -	.... -	.... - ....
Lou. & Mo. Riv.—1st.7	110 -110	.... -	.... -	.... -	114 -112	.... -	.... -	112 -112	112½-112½	.... -	115 -113	115 -115
2d.....7	.... -	.... -	.... -	.... -	.... -	101 -100	.... -	.... -	.... -	108¾-108¼	.... -	.... - ....
St. L. J. & Ch., 1st...7	112 -112	113 -113	.... -	112 -112	.... -	112½-112½	.... -	115 -115	115¼-115¼	115 -111⅝	.... -	115 -115
Miss. Riv. Br'ge, s. f..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	106 -106
Chic. Bur. & Q., 1st....8	.... -	109¾-109	109⅝-109	109½-109	110½-109½	.... -	109 -109	.... -	109 -108¾	110½-109½	110½-108½	111 -110½
Consol.....7	119½-118¼	121 -119½	121½-120¾	122 -120⅞	123 -121½	124 -122	121½-120	125 -122½	125 -123⅞	127½-124¾	129 -127¼	131¼-130
Sinking fund.....5	101 -101	100 -100	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... - ....
Ch.&E.Ill—1st,s.f.cur.6	96¼- 96¼	97 - 96½	99 - 99	99½- 99	.... -	100 - 98	101 -100	101 -101	.... -	103½-101	105½-104½	104½-103½
Income.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 90	95 - 91	93½- 90
Chic. Mil. & St. P.—1st.8	127½-127½	126½-125	125¾-125¾	127½-127¼	128½-126⅝	132½-130	.... -	130 -130	133 -130	135 -131	.... -	.... - ....
2d.....7 3-10	.... -	112½-112½	113 -113	.... -	118 -117½	.... -	119½-119½	116 -116	117 -117	.... -	.... -	125 -125
1st, gold.....7	112⅛-111	114 -113	113¼-113¼	112 -112	114 -112¾	119¾-114½	119 -113	119 -118	118½-117	124 -119	124½-124½	128 -125
La Crosse Div.....7	112½-111½	114 -112¾	113 -112	113½-112½	114 -112	116½-114½	117 -113	116½-114	115½-114⅝	121½-115¼	121 -120¾	125 -120¼
I. & M. Div.....7	111½-111	113 -111½	113 -112	111⅞-111⅞	111¼-111	116 -115	115 -113	115 -115	115¾-114	121 -119	120⅛-117½	127 -120
I. & D. Div.....7	.... -	.... -	109 -109	.... -	.... -	111 -111	113½-113½	.... -	115 -113½	115⅛-115	.... -	124 -124
H. & D. Div.....7	.... -	.... -	.... -	.... -	.... -	111 -111	107½-107½	110 -110	111⅞-111¼	114⅞-111¼	117½-113¾	120 -117
C. & M. Div.....7	113¼-113	114 -114	116 -114	115¾-114½	116 -115	116 -116	119 -114½	119½-118	119½-119	120 -118¾	125 -122½	125 -125
Consol. sinking fund.7	109 -107⅞	109¾-108⅞	111 -109	111½-110½	111 -110¼	116 -112½	112½-111½	115¼-111⅞	115½-114	121 -115	122 -120	127 -119½
2d.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104½-104½	106 -106	105 -105
1st, I. & D. Exten.....7	107⅞-107½	110¼-108¼	.... -	109¾-109¾	109 -109	112 -111	109 -108½	112½-110	114½-111½	118¼-113¼	121 -118	123⅞-122
1st, S. W. Div.....6	100⅝-100	101¾-101⅛	102 -100¾	102½-102	103 -102½	103 -102½	103½-103¼	104 -104	103½-103	105 -103	105⅛-104	110½-107½
LaC. & Dav. Div.....5	90 - 89½	.... -	.... -	.... -	.... -	92½- 92½	93 - 92	.... -	90 - 90	93⅞- 91¾	98 - 94	102½- 97
South. Minn. Div.....6	.... -	.... -	.... -	.... -	102 -100	103⅛-101¼	101½-100	102 -101¼	103 -101	104½-102	108 -104½	111 -107⅛
Chic. & Pac. Div.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106¾-106½	108½-106¾	109⅝-107
Chic. & N. W.—S. F....7	112½-110⅝	.... -	109 -109	110 -110	.... -	.... -	107 -107	109 -109	109 -107½	.... -	.... -	.... - ....
Interest.....7	.... -	107 -107	109 -109	107¾-107¾	105 -104	.... -	105½-105½	107 -107	.... -	.... -	104½-104½	105 -105
Consol.....7	123½-121½	123¾-122½	123¼-122	123½-121½	122 -121	122½-121½	124 -123½	125½-124	127 -124¼	131 -126½	133 -130	135½-132
Extension.....7	.... -	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st.....7	112 -111	108¾-107¼	109 -108	110 -108	109⅛-106	109 -109	110¼-109	109 -108¾	109 -109	110 -109⅛	111 -109¼	111 -111
Gold, coupon.....7	116¼-115	117 -115¾	117¼-115½	118 -116¼	120 -117¼	118 -116¼	118 -117	119 -118	120¾-118⅞	123½-119¾	127½-123½	130 -122¾
Gold, reg.....7	116 -115	116 -116	117 -116⅜	117½-117	118 -117¾	118¼-116⅝	118 -117¾	118¼-118½	119 -118¾	123¾-120	126½-123¼	127 -122¾
Sinking fund, coup...6	107 -106¾	107 -107	.... -	.... -	106 -105⅝	.... -	.... -	.... -	.... -	107½-105	108¾-107⅝	111 -109
Sinking fund, reg.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	108 -108	.... - ....
Iowa Midland, 1st....8	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	122 -122	.... - ....
Gal. & Chic., Exten..7	.... -	103 -103	.... -	105 -103½	104½-104½	105 -105	.... -	103½-103¼	103¾-103	103¾-103¾	.... -	105 -104
Peninsula, 1st, conv..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	120 -120	.... -	126 -126
Chic. & Mil., 1st.....7	114¼-114¼	114 -114	.... -	118 -114½	.... -	.... -	119 -119	120 -119½	.... -	122½-119	.... -	.... - ....
Win. & St. P.—1st....7	108 -108	108 -108	108¼-108¼	108½-108½	109½-108	.... -	110¼-110¼	110 -109⅞	110 -109¾	111 -111	.... -	.... - ....
2d.....7	.... -	113 -112	.... -	113½-113½	.... -	113 -113	.... -	.... -	.... -	.... -	115 -115	115 -115
Chic. R. I. & P.—Coup.6	116 -113½	118 -116	118 -117	117½-116	118½-117	119 -117¾	121 -119¼	121 -119⅞	123⅜-120	125 -123	127 -124	130 -126½
Registered.....6	116 -116	.... -	117¼-117¼	116 -116	118 -118	121 -121	120 -120	120 -119¾	.... -	123¼-123¼	125½-124½	.... - ....
Keo. & Des M., 1st...5	96 - 94	98 - 96¼	98 - 97	97½- 94	97 - 96	97 - 95½	99 - 98	98 - 98	99½- 98	99½- 96⅛	100 - 99½	103 - 98¼
C.St.L.&N.O.—1st Con.7	108½-108½	112 -111	111½-107½	111½-110	108½-108⅛	106⅛-105	109 -108	108 -108	.... -	114 -110	.... -	114 -114
2d, income.....6	75½- 70	76½- 74¼	76½- 75	77 - 75½	.... -	.... -	.... -	77½- 77½	79¼- 79¼	.... -	85 - 80	.... - ....
C. St. P. M. & O.—Cons.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 - 98	101¾- 99	101¾- 98⅞	106 -101⅞	106½-102
Chic. St. P.& M.—1st.6	103½-102	106 -103½	107 -103	105 -105	102½-101½	102½-101⅞	106 -104⅝	106 -105¾	109⅝-106	108¼-108¼	107 -104½	109 -107
Land grant, inc. 6	97⅝- 93	100¼- 97⅞	100½-100	101¾-101	101 - 98	105 -100	107 -105	111 -110½	113 -110½	114 -110½	117 -114	121 -117
No. Wisconsin—1st...6	.... -	.... -	.... -	.... -	.... -	.... -	91 - 91	.... -	.... -	106½-105	106 -106	.... - ....
St.P. & Sioux C.—1st.6	101 - 96¾	104 -100¾	104 -103½	102 -100½	102 -100⅞	102 -101⅜	104 -101½	105½-103¾	106 -105	105½-103	108 -105¼	110¾-107
C. I. St. L. & Ch—Cons.6	.... -	.... -	.... -	.... -	.... -	.... -	94½- 94½	100 -100	100 -100	100 -100	.... -	106 -106
Cin. Laf. & Chic.—1st.7	92½- 92½	103 -103	98 - 97¾	100 -100	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... - ....
Cin.&S.—1st,C.C.C.&I.7	106 -103	106 -104	109 -108¾	108 -105½	108½-107½	.... -	110 -110	108¾-108½	108½-108	108 -107	.... -	116 -115½
1st, Lake Shore.....7	107¼-107¼	108½-108¼	.... -	108 -107½	108 -108	.... -	.... -	.... -	115 -115	115 -115	.... -	.... - ....
Cl. C. C. & Ind.—1st....7	117 -117	118 -118	120 -118¼	120½-120	118 -117	119 -117½	119 -119	.... -	122 -121	.... -	123¼-121	127 -126
Consol. guar.....7	108 -107	109½-108½	111 -108¾	114½-114½	114 -114	112½-110½	111½-111½	111½-111	112 -111	115 -115	117 -117	120 -117
Col.C.& Iron—1st, con.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	84½- 81	.... -	83 - 81¾	82⅞- 78	95½- 82
Del. & H.—1st, 1884..7	105¼-103¾	105 -104	106 -104½	108 -105½	107 -106½	106 -102½	.... -	106½-106¼	107 -107	106 -106½	108⅛-107	108 -108
1st, 1891.....7	106¼-105	107¾-106½	109 -107¾	111 -109⅛	110 -109	111 -108½	109½-108	111 -109½	112½-112	111½-109½	112⅞-111	115 -114
1st, extended.....7	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1894.....7	110¼-110½	112 -110¾	112¼-112	108½-108½	108¼-107	108 -108	114 -112	115 -114	117 -116	115 -114	117½-114¼	116 -114½
Reg., 1894.....7	110¾-109	112 -109¼	112⅛-112	.... -	108 -107¾	108 -108	112 -112	116 -116	117 -117	.... -	117½-117½	.... - ....
Penn. Div.—coup.....7	111½-110¼	116½-111½	114 -112¼	112¾-112½	112½-112½	113 -112	118½-118¼	120 -118½	.... -	119⅞-119	119 -118¼	122 -119¼
Registered.....7	111 -110½	114 -112	113 -112	112¾-112½	112½-112½	115¼-115¼	.... -	.... -	.... -	.... -	120 -120	.... - ....
Alb. & Susq.—1st.....7	113½-112½	.... -	.... -	.... -	115 -115	.... -	.... -	112½-112½	113½-113½	.... -	117 -115	116 -116
2d.....7	108½-108	110⅞-108¼	.... -	108 -108	.... -	108½-108½	108½-108½	111 -109¾	.... -	108¼-107⅝	108½-108½	109 -107½
1st consol, guar.....7	109½-107¼	112⅞-109¼	113¼-112	114 -109½	109⅞-109½	111 -110¼	113½-112	115½-114	.... -	.... -	117 -117	125½-122½
Rens. & Sar.—1st, cp.7	124 -124	.... -	128 -128	130 -128	125 -125	125 -125	.... -	128½-128	.... -	.... -	.... -	140 -137
1st, reg.....7	.... -	.... -	125 -125	.... -	.... -	128 -128	.... -	.... -	.... -	131 -131	.... -	137½-137½
Del. Lack. & W.—2d..7	104¾-104½	.... -	102 -101½	102 -101½	102½-102½	102½-102½	104 -104	104 -104	100¾-100⅝	101 -101	101⅛-101⅛	102 -102
Convertible.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	114½-114½	.... -	.... - ....
1907.....7	.... -	.... -	118 -117¼	117 -116½	117⅝-117½	.... -	120½-120½	.... -	117¼-117¼	120 -120	122 -120	125 -124
Syr. B. & N. Y.—1st..7	115 -113	115½-114	117 -116	113½-113¼	114¼-113⅝	114 -113½	116 -114	116 -116	.... -	117½-117½	120 -120	120 -120
Morris & Essex—1st.7	126 -125	125¼-125¼	131 -128	.... -	127 -127	131 -129	131½-131	135 -132	134 -131⅞	132½-132	134 -133½	135 -134
2d.....7	115 -112½	112 -112	115 -115	114 -114	114 -114	114 -113½	114½-114½	115 -115	116½-114½	.... -	116 -115	117¾-116½
1900.....7	.... -	103 -103	104¼-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Construction.....7	109 - 99½	102 -101	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1871.....7	113 -112⅛	115½-115	.... -	111¾-111½	.... -	113 -107½	.... -	.... -	114½-114⅜	114 -114	116 -116	117¼-117
1st consol., guar....7	109¾-107	110½-108½	110¾-109¾	110¾-110	111 -109½	109 -106¾	110⅞-109	111¾-109½	114½-112	117½-116	121½-119	125½-119
Denv. & Rio Gr.—1st..7	101¾- 96	104¾-101⅜	105¼-102¾	106¼-103⅝	102⅞- 99½	105½-100½	104½-103¼	105½-104	109 -106	111¾-107⅞	111 -108	116 -109¼
1st consol.....7	.... -	.... -	.... -	.... -	.... -	95¼- 94¼	95½- 90¾	96⅛- 95	100 - 96	103¾- 96	108⅞-103	116¾-106
Den. So. Pk. & P.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108¾-107	105¾-105	111 -104¾
E. Tenn.Va.&Ga.—1st.7	104½-104	.... -	.... -	110 -110	110 -110	109 -108	109 -106½	110 -110	113¼-111½	113½-113½	114 -114	115⅛-115⅛
Erie—1st, extended.....7	121½-120	123 -119¾	123 -122	123 -122½	122 -120½	.... -	127 -123⅛	125 -125	127 -127	.... -	.... -	128 -126
2d, extended.....5	105 -104	107 -105½	105¼-105¼	106 -106	106¾-105½	.... -	109 -107	109½-109½	105¼-105	103½-103½	.... -	.... - ....
3d.....7	108 -106½	108½-107½	105½-105	106 -105¼	107 -106¾	107½-107¼	108¾-108¾	109½-109	107½-106¼	107¾-106¼	108½-107½	109 -108¾
4th.....5	104 -102¾	104 -103½	104¼-104¼	101¾-101	102½-101½	103½-103	103 -103	107 -106	106½-106¼	105⅝-104¼	107 -105⅜	107¾-106½
5th.....7	112¾-112¾	112 -111¼	111½-111	112 -112	111½-111	.... -	110¾-109	109½-109½	111½-111½	.... -	.... -	.... - ....
1st consol, gold.....7	119 -115½	122 -118¾	119 -116½	119 -117½	119½-118½	121½-118	123 -121¾	125½-123½	121½-120	126¼-120	127¼-124	130½-125½
Long Dock.....7	116½-116⅛	.... -	117 -116	116 -116	119 -119	.... -	113 -113	114¾-114¾	119 -115	122 -119	120½-120	119 -118½
Buff. N. Y. & E.—1st.7	116 -115½	122 -119¾	124 -122¼	124 -120	.... -	119 -119	123½-119	126 -125	123 -123	125 -125	123 -123	.... - ....
N. Y. L. E. & W.—												
New 2d consol.....6	90½- 87	93⅝- 90⅛	92¾- 90	92¾- 89⅝	92⅞- 81½	90½- 77⅛	91½- 87⅝	91¾- 85¼	90 - 86⅛	97½- 88¼	102½- 96	102⅞- 95¾
1st cons. fd. coup....7	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119½-119½	124½-124½	.... - ....

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1880—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY	JUNE	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High. Low
Erie—N. Y. L. E. & W.—												
2d cons. fd. coup.5, 6	85 - 81⅞	88½- 84	87 - 84½	86¾- 84	86¼- 74½	86 - 71	86⅛- 82½	86⅛- 81¼	85¼- 81½	92⅜- 84	97⅛- 91¼	98 - 91½
Income.....6	.... -	.... -	70 - 68½	68½- 67	.... -	.... -	75 - 70	75 - 75	72 - 71	83 - 74½	83½- 78½	91 - 85
Erie & Pittsb.—Consol.7	105⅝-105	.... -	.... -	105 -102	100 -100	101⅝-101½	.... -	105½-105½	.... -	.... -	.... -	.... - ....
Frankf. & Kok.—1st...7	.... -	90 - 90	90 - 90	.... -	90 - 90	95 - 90	.... -	.... -	96 - 96	96 - 95½	96 - 96	103¾- 93
Gal. H. & H.—Gold....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	69 - 67	.... - ....
Gal. H. & San A.—1st..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100¾-100	101½-101	103 -102
2d Mort.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½
Han. & St. Jo.—Conv..8	110 -108	112 -110¼	108 -106⅛	106⅞-106⅜	107 -106	109¾-106½	112 -109½	112½-111½	108¾-107¾	109⅝-108	112 -109⅛	112 -110½
Hous. & Tex. Cent.—												
1st, Main Line.....7	107¾-106½	109⅝-108	111 -109½	110 -109½	110 -108½	110 -108¾	108 -107	108 -106½	108½-107½	110½-108¼	112½-110	113½-112½
1st, Western Div 7	105 -105	.... -	108 -106½	107 -107	.... -	.... -	105 -105	106 -105	106¼-105½	110 -108	111½-109¾	113 -112
Waco & North. Div..7	.... -	106 -106	108 -108	107⅜-107⅜	.... -	107½-107½	.... -	.... -	.... -	.... -	.... -	.... - ....
2d. con. Main Line...8	113 110¼	114¾-113	115 -114½	110⅞-110	110½-105	110 -110	115 -114	116 -115⅛	118½-116	116¼-114½	119 -116	118 -115
Inc. and indemnity...7	98 - 98	98 - 93	98½- 98¼	98½- 98½	.... -	94 - 94	.... -	95 - 95	.... -	99 - 98½	.... -	97 - 93½
Ill. C.—Dub.&S.C., 1st.7	105 -105	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cedar F. & M.—1st...7	107¼-101	104 -102	104½-103	105½-104	106½-106½	108¾-107	107½-107½	110 -110	.... -	111 -110	113 -111½	113 -113
Ind. Bl. & W.—1st, pf..7	115 -114	115 -114	115¼-115¼	116½-116½	117 -113	.... -	.... -	.... -	.... -	.... -	.... -	123 -123
1st.....3, 4, 5, 6	75 - 69	75¼- 73½	75 - 73⅛	75 - 72¾	74½- 72	75 - 73	75 - 73½	78 - 74⅞	78 - 76	79½- 74½	80 - 79	80 - 78½
2d.....3, 4, 5, 6	65 - 58	65½- 64	64½- 63¾	62½- 60½	62¾- 60	61 - 60	62 - 61	65 - 62	65 - 64	66¾- 64	69 - 66¾	70¾- 68
Income.....6	64 - 51	65½- 60	60 - 50	53 - 48	51¼- 51	53 - 45	47½- 47	50 - 47	48 - 46	54⅜- 42	69⅞- 54¼	72 - 65
Ind. Dec. & Sp.—1st....7	102⅝-101½	103½-102	103½-102½	100 - 99¼	99½- 97	100 - 96	101½-100	102⅜-100½	104½-103	103½-101	104¾-103⅝	105½-104
2d.....7	76 - 70	75¾- 73¾	74⅜- 69	67 - 65	65 - 62½	60⅛- 60⅛	67 - 65	65 - 65	65 - 65	66 - 65	64½- 64	63½- 60
Int. & Gt. North.—1st.6	.... -	102 -100	101¾-100½	101⅜-100½	98½- 97	100 - 98	101½- 99½	103 -102	103½-103	106 -103¾	105¼-103	107 -104½
H.& Gt.N.—1st, P.R...	103½- 93½	106½-104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, purch. rects.....	51½- 32	48 - 44	45 - 43	41 - 35¾	31 - 25	31½- 30	34 - 31	35 - 34¾	33 - 32½	35¼- 35¼	37 - 37	.... - ..
Internat'l—2d,pur.rec.	52 - 34	49 - 42	45½- 43	39 - 37	36 - 25	33½- 29	34 - 34	33 - 33	.... -	.... -	37½- 37½	.... - ....
2d income.....8	.... -	77½- 70	77 - 71	72¾- 71	69 - 65	70 - 68	71 - 69	75 - 72	77¼- 77	85 - 77	88½- 84¼	91 - 84½
Jefferson RR.—1st.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110
Laf. Bl. & Mun.—1st...6	93½- 91⅝	98 - 93	101¼- 98	101½-100	98 - 97	99¾- 96¾	103 - 99½	104 -103	104½-102¾	106 -103½	104¾-104	105 -104½
Income.....6	73⅞- 61	72 - 69	72⅞- 69	72 - 67	63 - 63	67 - 63	68 - 68	69 - 69	70 - 67	71½- 69	73 - 69	74¾- 71
L. E. & West.—1st. 6	96½- 94	98¼- 93¼	100 - 98	99¾- 98	99¾- 97¼	101½- 97½	105 -101	102¾-102	103 -101½	104⅞-102½	106¾-106	107¾-106½
Income.....6	65½- 57	73 - 64	69½- 63	65 - 57	56 - 53	62½- 53½	65 - 60	65 - 62	69⅜- 64	68 - 64	69 - 64½	72 - 67
Lake Sh. & Mich. So.—												
M. S. & N. I.—Skg. fd.7	110 -110	111 -110	111½-110⅞	111½-111	108 107½	109 -109	109½-109½	111 -110¾	-112 111	112 -112	110 -109½	110 -109¼
Clev. & Tol.—Skg. fd.7	108 -108	109⅛-109	.... -	110½-109	111 -110	.... -	108⅝-108⅝	110 -109	110 -109¾	111 -111	112 -110½	111¾-111¾
New.....7	118 -118	.... -	.... -	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... - ....
Cl. Pains. & Ash.....7	.... -	117 -117	.... -	113¼-113¼	115 -113½	115 -115	.... -	.... -	118 -118	.... -	.... -	.... - ....
Buff. & Erie—New... 7	118⅛-118	.... -	.... -	118 -116	.... -	118½-117	120½-120	121½-120	.... -	122 -121	123 -123	123 -123
Buff. & State Line...7	108½-108½	102¾-102¾	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	103 -103	.... -	.... - ....
Kal. & Wh P.—1st...7	.... -	.... -	.... -	.... -	.... -	113 -113	.... -	.... -	.... -	.... -	.... -	.. - ....
Det. M. & Tol.—1st..7	.... -	.... -	115½-115½	.... -	119 -119	.... -	121½-121½	121 -121	.... -	116 -116	.... -	.... - ....
L. Shore—Dividend ..7	119½-118	119 -119	.... -	.... -	116 -116	118½-118½	.... -	120 -120	.... -	.... -	.... -	123 -123
Con. coup., 1st.....7	121 -119	123 -122⅛	125 -122½	121½-121	123½-122	123⅝-123	123½-121	124½-124½	124½-123½	125⅛-124	127 -127	133 -127½
Con. reg., 1st 7	121½-118¾	122½-121	123 -122	122¼-122¼	121¾-120½	124½-121¼	122½-121	124 -124	.... -	125 -123½	127½-127	128 -128
Con. coup., 2d.....7	116 -114¼	117¼-116	117¼-117¼	119 -118½	118¼-117½	.... -	117 -115	118 -117¼	119 -118	120 -119	120 -120	125 -123
Con. reg., 2d.....7	115⅞-115	116⅛-115¼	117¼-117	119¼-118	118 -115	116 -115	117 -116	118 -117	119 -118⅝	119 -119	120½-120½	123 -123
Long Island—1st 7	.... -	.... -	.... -	108 -107	108½-108	.... -	110 -110	.... -	109⅛-109⅛	110¼-110¼	.... -	.... - ....
Louisv. & N.—Consol..7	115½-113½	120 -115	120¼-116¼	114¾-114½	114½-113	117 -113½	116⅛-115¼	118 -117	118½-116½	117 -115	119½-117	121 -120
2d, gold.....7	105 -103	105⅛-104½	106 -104¾	105¼-105¼	103¾-103¾	103⅜-103⅜	104 -103½	104½-104½	106 -104	.... -	105 -105	105½-105
Cecilian Branch 7	105½-105	.... -	110⅛-108	110 -110	.... -	.... -	107 -107	110 -110	106 -106	107¼-107¼	108 -108	.... - ....
Nash. & Dec.- 1st....7	107 -106½	.... -	110 -110	112 -111	112 -112	.... -	112 -109½	111 -111	112 -111¾	112¼-112	114½-114½	115 -115
N. O.& Mob Div., gd.6	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101½-101½	103 -101½	105½-102	104 -104
Gen'l mort.....6	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105	105½-105	103 -101¼
Manhattan B. Imp.Co.7	.... -	.... -	.... -	.... -	95 - 95	.... -	90 - 90	.... -	91½- 91½	96 - 95	96½- 96	95 - 95
N.Y. & Man. B.—1st 7	....	.. -	.... -	.... -	105 -105	108½-105	.. -	.... -	110 -110	.... -	107½-107½	108 -107½
Marietta & Cin.—1st 7	105½-105½	110 -108	.... -	109¼ 109	109¼-109¼	109 -109	.... -	115 -111	.... -	.... -	.... -	.... - ....
Memp. & Charl.—1st..7	100 -100	.. -	.. ....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d.....7	94 - 91	99 - 99	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st..6	102¼-100¼	103⅞-101⅛	103½-102	102⅜-100¼	101¾-100⅞	102¼-101½	100⅛- 98⅝	100⅞- 99⅞	103¼- 99½	104 -102½	105 -103⅛	107 -103½
2d.....6	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94	95 - 91½	.... - ....
Mich Cent.—Consol....7	120 -118	120½-119	120½-119¾	122 -121	118⅛-117	119 -116¾	121¼-120	124 -124	124 -123½	128 -125	128½-125½	129 -125
1st, sink. fund 8	.... -	110 -108	110½-109½	107 -106⅛	107½-107	109 -107¾	106 -106	108½-107⅝	111 -108¼	106 -106	110 -106½	115 -109½
Equipment 8	.. -	.... -	110½-110½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bonds, 1909.....6	110 -109¾	110⅜-110⅜	107⅜-107⅜	108½-107¾	108¾-108½	108½-108½	.... -	.... -	.... -	.... -	.... -	.... - ....
M. K.& T —Con ass'd.7	106⅝- 92¼	106½-103½	103½-100⅝	103¾- 99	102¼- 99½	105¾-101½	105⅜-103½	106¼-104¾	107½-102	112 -105½	117½-110½	115 -108
2d, income.....6	70 - 47⅛	69¼- 65	69½- 65	67¼- 58½	62 - 51¼	66¼- 55¼	67 - 62	68 - 64⅞	67¼- 58	70 - 61	74¾- 66¼	79 - 69½
Han. & C. Mo.—1st..7	.. -	.... -	.... -	111 -109⅜	.... -	110 -108¼	110 -110	110 -110	.... -	110 -110	.... -	110 -110
Mob. & O.—New.....6	100 - 95¾	102 - 99	101½-100	102¼-100¼	103½-102	100¾-100	102 -100	105 -102¼	104 -103	107 -103¼	110 -106	107 -104
1st pref. deben.....7	75¼- 62	77⅜- 70½	77⅛- 74	74¾- 72	74 - 67½	76 - 69	80 - 75½	84 - 79	84¼- 79⅞	86 - 82	90 84½	88 - 84
2d pref. deben.....7	51 - 39¾	50 - 43	49¾- 45	46 - 40	40 - 36	43½- 38¼	46½- 41	50 - 46	52 - 45½	58 - 51	56 - 53½	54 - 50
3d pref. deben.....7	39⅜- 36	39¼- 37	40 - 38	.... -	30 - 28	32½- 31½	35 - 32	37 - 34	40 - 35	40½- 39	45 - 41	41½- 38
4th pref. deben.....7	40 - 33	37¾- 36	39 - 34½	30 - 30	30½- 30½	31⅞- 30⅝	32 - 31½	35¾- 34	36½- 34	44 - 38	43¾- 41	.... - ....
Nash. Ch.& St. L.—1st.7	112 -105	115 -112½	114¾-113	114¾-114	115 -114	114 -114	110½-107⅜	110 -110	110⅜-110	114 -110¾	118½-116	121 -118
Nevada Central—1st ..6	.. -	.... -	.... -	.... -	.... -	99⅜- 97¼	99¼- 99⅛	99⅞- 99⅞	.... -	100 -100	.... -	.... - ....
N Y. Central—1883...6	106 -101¼	105¼-104⅝	106½-106	106 -105½	104 -103	105¼-104¼	105¾-105	105¾-105	106¾-105¾	107 -106½	104½-103½	105 -104¼
1887.....6	107 -107	.... -	108½-108	108 -108	109 -109	108½-108½	.... -	.... -	112 -111¼	112 -111½	112½-112	.... - ....
Real estate.....6	.... -	.... -	.... -	.... -	102½-102½	.... -	.... -	.... -	106 -106	.... -	104¼-104¼	.... - ....
N Y C.&H.—1st, cp..7	126 -123¼	126½-125½	126¾-126	127 -126	127½-126¾	130 -127½	131 -127	132 -129¾	130¾-130	132¾-130¼	135 -133	137 -135
1st reg.....7	125 -124	126¾-124⅛	126¾-125¾	127 -126	127½-127	130 -127½	130 -126¼	130 -130	130½-129½	130⅛-130⅛	132⅞-132⅞	135 -135
Hud. R., 2d skg. fd ..7	110 -110	110 -109½	110 -109½	110 -110	111 -111	111 -110⅞	110½-110½	.... -	112 -112	.... -	112¾-112¾	113 -110
Can. So.—1st, gu.3 to 5	93⅞- 89¼	93½- 90¾	91¾- 90	91¾- 89¼	90½- 88	93¼- 88½	93 - 92	93¼- 92⅜	95 - 93	100 - 94⅝	101 - 99	104½- 99½
Harlem—1st, coup....7	127 -126	126½-126	126½-125	127 -126½	124½-123½	125¾-125¾	129 -129	130 -129½	130 -130	133 -130	133½-130	134 -132½
1st reg.....7	126 -125	126½-126½	125 -125	126¾-126	124½-124½	125⅞-125⅞	126½-126½	.... -	130 -129½	130⅛-130⅛	132 -132	133 -132
N Y. Elevated—1st.....7	111¼-110	113⅛-110	113 -112	112 -110¾	112½-110½	114⅜-112½	110½-108½	112¼-109⅞	112½-110½	115½-111¾	117¼ 116¼	120 -116½
N.Y. Pa.& O.—Pr.lien.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	... - ....
1st, incomes.....5-7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	63½- 54
N. Y & Tex. L Scrip .	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	27 - 20	25 - 22½
Ohio Central—1st.....6	.. -	93 - 92½	92½- 90	91 - 89½	91 - 89	92¼- 89	90 - 88¼	92 - 90	93¼- 91½	98½- 93	103 - 98¾	107 -101
Income.....7	.... -	58 - 58	57¾- 53	53 - 50	49½- 45	48 - 44	47 - 45	48 - 47	52⅜- 49½	58¾- 51	58 - 56	60⅜- 55
1st, ter trust.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½- 99½	102¾-100½
Ohio & Miss.—Skg. fd..7	112½-110	113½-111¼	115½-113½	115 -115	115 -115	117 -115	.... -	117½-115½	116 -115¼	117 -115¾	.... -	122 -118
Consol.....7	111 -111	113½-112	115 -113½	.... -	116½-114½	117 -115	.... -	.... -	117 -116	120 -115¾	117½-117	118 -118
2d consol 7	112½-109	118 -112¼	121 -116¼	114½-111½	110 -107½	111½-108½	113 -111½	115 -112	119 -115	121 -116	122 -116	122½-120
1st Springf. Div.....7	81 - 69	84¾- 77	85 - 80	81½- 76½	77 - 75½	80 - 80	93 - 83	102 - 92	105⅛-100¼	119¼-111	116½-110	117 -113
Oregon R.& Nav.—1st.6	92½- 89⅝	95 - 91¾	94½- 92½	93¼ 92¼	94 - 91¾	100⅝- 92	98 - 96½	100 - 97½	108 - 99¾	107 -104⅞	107½-106½	109 -106⅜
Pacific Railroads—												
Cent. Pacific—Gold .6	109½-108¼	113¾-110⅜	113¼-111¼	113½-112	113 -112¼	115 -113½	112⅜-111¾	112½-112	112¼-111¾	113⅞-111¾	115 -113¾	118 -114
San Joaquin Brch..6	104 -101¾	106¼-104	105¼-105¼	104 -102½	104½-103½	106 -105	106 -106	107½ 107½	109 -108	105½-104½	107¾-105⅛	107 -107
Cal. & Oregon.....6	103 -100	104¾-104½	105½-104½	104¾-103¾	105 -104¼	105 -105	103½-103½	105 -105	106½-106½	105½-105	106 -106	105¾-105
State aid.....7	.. -	105½-105	.... -	.... -	.... -	.... -	105 -105	105 -105	.... -	.... -	.... -	.... - ....
Land grant.....6	105 -104½	105¼-105¼	105¾-105½	104¾-102¾	104 -104	105 -105	.... -	.... -	.... -	106½-103¾	.... -	.... - ....
Western Pacific 6	108 -103¼	108½-107½	110 -109½	109½-109	110½-107½	109 -108	106¾-106¼	109½-108½	109 -108¼	109 -108⅞	112 -110	114 -111
Missouri Pac.—Cons. 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105
Pacific of Mo.—1st..6	108½-106⅛	106 -104¾	106½-105	106¾-106	108 -106¼	109 -108	111 -109	108½-106⅞	109 -107	108¼ 107⅜	108⅜ 108⅛	109 -107½

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1880—Concluded.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL. High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Pac. RRs.—Mo. Pac.—												
Pac. of Mo.—2d....7	108¼-107½	109 -107½	109⅛-109	109¾-109⅜	.... -	108½-108½	108 -106	109½-108¾	.... -	113 -113	115 -114¾	117½-116
St.L.&S.F.—2d,Cl.A.6	90 - 87¼	97 - 90	98¼- 96	95 - 93	90 - 89½	95½- 88	.... -	94½- 92	97 - 95½	96 - 95	97 - 94½	100 - 97¼
Class B....3-6	69¼- 68	75 - 69½	77 - 75	76 - 73	73¾- 68½	75 - 70	80 - 75	81 - 80	80 - 78½	81½- 78½	85½- 79½	89⅞- 84
Class C....3-6	68¼- 65	74 - 69¾	76 - 72	75 - 75	67 - 67	74 - 68½	77½- 73¾	79¼- 78	78¾- 77	79¼- 76	82¾- 78⅛	87 - 82
Equipment....7	.... -	.... -	.... -	.... -	.... -	101 -100	100⅞-100⅜	101¼-100⅞	102½-102	104 -102¼	104¾-104	102 -101½
So.Pac. of Mo.—1st 6	103¼-100	103 -102	103¾-101	104¼-101¾	104¼-103½	105 -103½	103⅞-103½	104 -103½	104½-103½	104 -103½	105 -104	106½-105
So. Pac. of Cal.—1st..6	.... -	.... -	100½-100	97⅞- 97¼	97½- 96	97¼- 97¼	97⅞- 97¾	100¼- 38¼	100⅞- 99½	100⅛- 97¾	101⅝-100½	103¼-101
Tex. & Pac.—1st....6	105 -105	.... -	.... -	103¼-103	.... -	.... -	.... -	.... -	108 -108	106 -106	.... -	.... - ....
Consol....6	89 - 89	99½- 97	.... -	96 - 96	.... -	90½- 90½	92 - 92	93 - 90	92⅞- 92½	99 - 96½	102 -100	99½- 99
Land grant, reg....7	90 - 69	80 - 74	77 - 67½	69¼- 65	67 - 56	63½- 57	69 - 56	70⅜- 67	69 - 65	75½- 67½	75 - 70½	77⅝- 71⅛
Rio Grande Div....6	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	85 - 80	82½- 80½	92½- 82	95½- 91⅛	100 - 93½
Union Pacific—1st....6	110⅛-108¼	112¼-110	113¾-111¼	113½-111½	113¼-112⅛	115¼-113¼	113⅛-112	112⅝-112	113 -112⅛	114¼-112¼	115⅛-114	118 -114⅝
Land Grant....7	116 -112¾	114 -111½	113¾-113¾	111½-110	111¾-110½	113½-111¼	114 -113	116 -114¼	116¼-115¾	114 -113	114 -113½	114 -113½
Sinking fund....8	120 -114¾	119¾-118⅞	116½-115	116 -114¾	117 -115½	118 -115⅞	119⅞-117⅝	120 -119	116½-115	119½-116¼	120 -118½	122¼-119⅝
Registered....8	.... -	.... -	.... -	.... -	115¼-115¼	.... -	.... -	119⅛-119⅛	.... -	.... -	118¾-118	.... - ....
Col. trust....6	.... -	104¼-102	105 -105	.... -	.... -	.... -	104½-104½	105 -105	105⅛-105⅛	105¾-105¾	107 -107	107½-105½
Kansas Pacific—												
1st cp. ctfs., F.& A.6	.... -	119 -117	117 -117	118 -118	118⅜-118	.... -	.... -	.... -	120 -120	.... -	.... -	.... - ....
Coup. ctfs., J.& D.6	116½-111¼	117½-116¼	117 -115¾	117 -116	117¼-116¾	116 -113½	118 -116½	119 -117½	118½-118	120 -120	126 -121½	122½-122
Leaven. Br....7	105 -100	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... -	.... -	140 -140
Income, No. 16....7	88 - 72¾	85 - 82	80¾- 80	78 - 78	.... -	.... -	90 - 83	.... -	85 - 85	.... -	91½- 91½	102 -100
Den. D.,as. cp. ctfs.6	108¼-102	110 -107¾	109¼-108¼	108½-107	104¾-102½	106 -103	109 105⅜	110 -109	111¼-109½	114 -109½	114 -110½	114½-113
Den. Div., ex cp...6	.... -	101⅝- 96½	100½-100½	100 - 99½	.... -	97¾- 95½	100½- 97	101½-100½	102½-102	105 -102	103¼-102⅛	106½-104¾
1st consol....6	.... -	97⅞- 96⅜	97½- 95	97 - 95	93½- 88	95 - 90	97 - 94	98 - 95½	97⅜- 95⅞	100 - 96	102¼- 96⅝	105¼- 99
Pennsylvania RR.—												
Pitts. Ft.W.&C.—1st.7	126 -125	128 -127½	130 -128½	130½-130	130½-130½	131 -130½	135½-131	.... -	137½-136¾	137 -137	.... -	140 -140
2d....7	123 -122½	125 -123	126 -125	126 -125	.... -	126½-126½	125½-125½	129 -129	127 -127	130 -129	130½-130	130 -130
3d....7	119 -118½	121 -119¾	.... -	119 -117½	120 -118	120 -120	.... -	.... -	.... -	119 -119	.... -	.... - ....
Clev. & P.—Cons. s.f.7	118½-118	119¼-118	120 -119½	121½-119¼	119½-118½	120 -119	.... -	.... -	.... -	.... -	.... -	.... - ....
4th....6	108 -108	.... -	108½-108½	109¼-109¼	112 -111½	.... -	.... -	.... -	.... -	.... -	112½-112½	113 -113
C.C.& I.C.—1st, cons.7	96 - 84½	94¼- 88	89 - 82¼	82½- 80½	80¼- 79½	81¾- 81¾	88¾- 86	90¾- 89½	95¼- 93	99½- 98	110 -104	109 -107
2d....7	52 - 52	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, trust ctfs., assd...7	95¾- 84½	94 - 88	89⅛- 80	81¾- 80½	81 - 78	88½- 82	86½- 86½	90 - 86	95 - 90	.... -	104½- 95½	106½-105
1st, supplementary..7	96¾- 83¾	94⅛- 88	89⅛- 80	83 - 80	81¼- 78	89 - 80½	89 - 84½	91¾- 86	96 - 90½	96½- 94¼	105⅝- 94⅞	107⅜-102¼
2d, trust ctfs., ass'd..7	46¼- 45	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income....7	50 - 32½	49 - 41½	44 - 39	39½- 35	35 - 29	42 - 31¼	41½- 36	45 - 39½	48¾- 41¾	47 - 44¾	60 - 45	60 - 54
Peo. Dec. & Ev.—1st...6	.... -	93½- 92	97⅛- 93	97 - 96	96 - 95	101 - 96	101 -100	101 -100	101¼-100	104 -101	105 -104	107 -105
Income....6	.... -	60 - 52	57¾- 51	58¼- 55¾	54 - 50	63 - 51	62 - 60	63 - 61	63 - 62	73½- 62	74 - 72½	76 - 73½
Income, Ev. Div....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	68 - 67½	68 - 68	70 - 66
R. Wat. & Og.—Cons..7	71 - 59¾	74½- 67	72⅞- 68	68½- 63½	65⅛- 54	65 - 56	66⅛- 65	64 - 61¾	68 - 62	75¼- 62½	79 - 73	81½- 75
St. L. A. & T. H.—1st..7	111 -111	112 -112	.... -	113 -112	113½-113½	115 -115	111½-111½	.... -	114 -112½	.... -	115 -114⅞	.... - ....
2d pref....7	103 -101	101½-100¼	101½-101½	105 -105	105 -104	104 -102	107 -107	106 -106	106 -104	108 -105	.... -	109 -109
2d income....7	94 - 90	94 - 90	93 - 90	94 - 93	93 - 93	92 - 89¼	95 - 90	96 - 95	.... -	99 - 95	98 - 97½	100 - 97½
Bel. & So. Ill.—1st....8	.... -	.... -	120 -120	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115
St. L. & Iron M.—1st..7	116½-115½	115⅜-113	115½-113	113⅞-113½	114 -113	118 -114⅝	118 -117½	117½-117	117 -115	117½-116⅝	118 -117	119 -118
2d....7	103 - 97⅛	104⅛-102½	103¾-102½	103⅞-102½	100⅜- 97	101 - 98⅛	103½-100¾	106⅛-103¾	106½-104½	109 -105½	106½-103½	110 -103
Arkansas Branch....7	104½- 99½	106¼-104¾	105 -104	104¼-104¼	105 -103¾	102½-102	106 -104	106½-105¾	105½-104½	108 -105¾	110¾-108½	108¼-105
Cairo & Ful.—1st....7	108 -101	106¾-105¾	107½-106⅛	107⅞-107	107⅝-104⅜	110 -107	110 -107⅛	108½-108	108½-106½	110 -108¼	112¼-110½	115 -111¼
Cairo Ark. & Tex....7	102½- 97½	102 -101¾	102 -101¼	101¼-100½	101¾-100⅜	102 - 99	105⅝-102	106 -106	105 -103½	107⅝-104½	109 -107½	107¾-103½
1st pref. inc. int. ac..7	90 - 80	96½- 88¼	96 - 90¼	95 - 89	83 - 75	84¼- 76½	87 - 82¾	88⅛- 86	89¾- 86	90 - 87	92 - 88½	92¾- 86
2d pref. inc. int. ac....6	74 - 68⅞	85¾- 68½	87 - 80½	83 - 72	74 - 65½	76 - 67½	80½- 74	85 - 79⅞	85⅝- 80½	77 - 75	77¼- 72½	77¾- 71
St.L.V.&T.H.—1st,gd.7	.... -	.... -	.... -	113 -113	.... -	.... -	.... -	115½-115½	.... -	.... -	.... -	120 -120
2d....7	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, guar....7	.... -	.... -	.... -	.... -	102½-102	105⅞-104	.... -	107 -107	.... -	109 -109	.... -	.... - ....
St. P. Min. & M.—1st..7	107 -106⅛	109½-107	.... -	110½-110½	109 -109	112½-110½	107¼-107½	109½-109½	110 -109½	111 -109⅜	112 -112	114¼-111⅜
2d....6	.... -	95½- 95½	96½- 96½	95 - 95	96⅝- 95¾	.... -	.... -	98 - 98	102 -102	101 -100¼	101 -100	101⅛-100½
South Side (L. I.)—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... - ....
Spring V.Water W'ks.6	101½-101¼	101½-101½	100¼-100¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Texas & St. L.—1st....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96⅜- 95½	94 - 92⅞
Tol. Peo. & W.—												
Purch. C. R., 1st, E. D.	125 -123	130 -126	131 -130	131 -130	129½-128	130½-129⅝	131 -131	133¾-132½	135 -134½	135 -135	.... -	.... - ....
Purch.C. R., 1st, W. D.	125 -123	130 -125	130½-130	130 -127	128 -126½	129 -128½	.... -	.... -	130 -130	141 -136½	140 -139⅞	142½-142½
1st prf. inc. for 2d....	.... -	64½- 64½	.... -	65 - 61	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
W.St.L.& Pac.—G. M..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98	98 - 96	97½- 95
Chicago Division....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash—1879....7	97¾- 91	100 - 97¾	100 - 98½	95½- 95	94¾- 91¾	93⅛- 92½	99 - 96	99⅞- 99	99¾- 97	102 - 95¼	106⅜-103⅞	107¼-107
Tol. & W.—1st, ext...7	112 -111½	109 -107½	110 -108	109 -109	111 -1 9	112 -112	.... -	110½-110½	110 -110	111 -110½	114 -114	112 -112
St. Louis Div....7	108 -105	107⅜-104¾	106½-105	106¼-105½	106½-100	108 -102	108 -107	106 -105	104½-104	108 -104¾	109½-108	111 -110
2d, extended....7	103¼-100	105 -103	105 -104	104⅞-103⅞	101¾- 95	102½- 99	104 -102⅞	105½-104¾	105 -103¾	110 -104⅞	108½-106	108¾-108
Equipment....7	40 - 40	40⅛- 40	45 - 40	.... -	.... -	.... -	.... -	40 - 39½	39 - 39	35 - 35	.... -	.... - ....
Cons. conv....7	101½- 97	101½- 99	101½- 99	101⅜- 99½	99¾- 93	99½- 95	104 - 99¾	104 -103	103½-100	106½-102¼	110½-105	112½-109
Great Western—1st..7	112 -110½	108 -108	108 -107	108½-107½	110 -106½	110 -109¼	111⅞-111	108½-108¼	108½-108½	109½-109	112½-112	.... - ....
2d....7	103 - 99¼	104½-102¾	105 -103¾	105 -104	101½- 96⅛	102⅛- 97	104 -102	105¼-103¾	105½-103¾	109 -104¾	109 -105	108½-106¾
Quincy & Tol.—1st...7	103½-102½	106 -104⅜	106½-106	106 -106	.... -	.... -	106 -106	107½-107½	107½-107	- ...	108 -108	108 -108
Ill. & So. Ia.—1st....7	100 -100	100 -100	.... -	.... -	.... -	.... -	.... -	101 -100¾	100 -100		....	.... - ....
Wab. Funded Int.—												
Ill. & So. Ia.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100 -100	.... -	.... - ....
Dec. & E. St. L....5-6	86 - 86	.... -	93 - 93	90 - 90	.... -	.... -	.... -	.... -	92 - 90	97 - 95	.... -	98 - 98
Quincy & Toledo.5-6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	98 - 98	.... - ....
Tol. & Wab.—2d..5-6	.... -	83 - 83	.... -	88 - 86	.... -	.... -	.... -	92½- 92½	.... -	95 - 95	96¾- 96¾	98 - 96
Wab. & W.—2d...5-6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96¾- 96¾	96 - 96
Gt. Western—2d..5-6	85 - 85	88 - 85	88 - 88	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	96¾- 96¾	.... - ....
Cons. convert....5-6	84¾- 80½	89 - 85	86 - 86	87 - 87	.... -	80 - 80	87½- 87½	.... -	92½- 90	96½- 91	97 - 96	97 - 96
St.L.K.C.&N.—R.Es.7	109 -106	110 -108¼	108 -106	107 -105	107 -105	107 -106	110 -107	110½-110	107½-107	110 -107½	110 -109½	113 -112
Omaha Div....7	107¼-106¾	112 -107	113¼-111	110 -109	110 -109⅞	108⅜-108½	112 -110	112 -111	.... -	111½-110	112 -112	120 -118
St.Char's Bridge.7-8	107 -103½	107¼-107	108½-107¾	105 -105	106¼-105	106 -106	107¼-107¼	108½-108	110 -108½	107½-105	106½-105	106½-103
Clarinda Branch...6	.... -	.... -	95½- 94	.... -	.... -	.... -	.... -	.... -	.... -	93 - 90	98 - 95	102¼- 95½
No. Missouri—1st...7	115 -112	115½-114¼	116½-115¾	116½-116	116½-115¼	119 -117	118⅛-117	118½-118	118½-118½	119¼-118½	123 -121	.... - ....
West. Un. Tel.—Coup..7	115 -115	115 -115	120 -115½	118½-116	115 -113	114½-114⅛	116 -116	117¼-117¼	.... -	120 -120	119 -117½	119 -115
Registered....7	115¼-115¼	.... -	117 -117	.... -	.... -	114½-113	.... -	.... -	.... -	117½-117½	.... -	116½-116½

1881.

BONDS.	JANUARY High. Low	FEBR'RY. High. Low	MARCH. High. Low	APRIL High. Low	MAY. High. Low	JUNE. High. Low	JULY. High. Low	AUGUST. High. Low	SEPT'BER. High. Low	OCTOBER. High. Low	NOV'BER. High. Low	DEC'BER. High. Low
Atlanta & Charl.—Inc.6	.... -	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95
Atlantic& Pacific—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 - 99¾	101½-100½	101 -100
Incomes....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	48⅝- 48½	45 - 44	42¾- 42½	.... - ....
Balt. & O.—Parks.Br.6	.... -	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	.... -	110 -110	.... -	.... - ....
Bost. H. & Erie.—1st..7	66 - 51⅞	61 - 52	62 - 54⅞	63 - 57¾	88⅜- 62⅜	83¾- 78½	83⅝- 76	79¾- 66	75 - 66	72 - 56½	7⅛¾- 61½	80⅝- 65
Guaranteed....7	.... -	.... -	.... -	.... -	65½- 65½	.... -	.... -	.... -	.... -	.... -	.... -	77 - 77

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1881—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Bur. C. R. & N.—1st ...5	101 - 99¾	100½- 99½	100½- 99	101 - 99½	104 -100¾	102¾-101	102¾-101⅞	102⅝-101½	101 -100	101 -100½	102½-101¼	100 - 99
Minn. & St. L.—1st . 7	122 -122	126 -125	125 -125	.... -	.... -	.... -	.... -	125 -125	.... -	.... -	.... -	.... - ....
C. R. Ia. F. & N.—1st..6	106¾-106½	107 -106¾	108 -108	.... -	.... -	.... -	104¾-104¾	105½-105	.... -	.... -	105½-105	105 -104
Carolina Central—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... - ....
Cent. Br. U. P.—1st 6	.... -	.... -	104¾-104¾	105½-105½	.... -	.... -	.... -	108 -108	.... -	.... -	102 -102	.... - ....
Funded coup.... 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atch. Col. & Pac.—1st.6	.... -	.... -	101½-101½	102 -101	106¼-101	106 -105	105 -104	101¾-101	102 -101	101 -100½	100 -100	99 - 97
Atch. J. Co. & W.—1st.6	.... -	.... -	.... -	.... -	103¼-101	103 -103	103½-103½	102 -102	.... -	.... -	.... -	.... - ....
Central Iowa—1st 7	115¾-112½	114 -113¼	113 -110	113⅛-112	117½-113½	119½-117½	118 -115	116¼-115	114 -112¼	115½-114	116 -115⅜	115½-114
Coup. debt certfs.....7	90 - 88	91 - 88	87 - 87	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. RR. of N. J.—1st..7	121 -119½	120 -117½	118⅞-117¾	119 -118	121¼-120	122 -120¼	124 -120	.... -	117¼-116¼	119¾-118½	119 -118	118⅞-118
Consol., assented ...7	115¾-115	118½-113⅞	117½-116½	116½-116	118½-115¾	120 -118¼	120 -118¼	118 -116	115½-115½	114½-112½	115½-114	115⅜-115¼
Conv., assented 7	116 -114¾	117½-115	117½-116	118 -117	117 -115	120 -117¼	.... -	.... -	118 -116	117½-115	113¾-113½	113⅞-113¼
Adjustment.....7	113½-112⅛	113½-109	110½-108½	112¼-111	112 -107½	112½-108¾	108½-105	106⅝-106½	109¼-107¾	111 -108	107 -105	108 -106¾
Income 7	105 - 97½	106 -100	103 - 99	102½- 96	105 -101	105 -102	101½-100	99½- 96½	100 -100	103 -100	103 -100	102½-100
Leh. & W. B.—Assent 7	111 -105	112 -109	111 -108	111¼-108	112½-110	112 -111	112 110	112⅜-109	110½-109¼	110¾-108½	110⅜-109	108½-107
Income 7	92½- 85	99½- 99½	98½- 98½	98 - 95	95 - 95	94½- 94½	.... -	.... -	96 - 96	97 - 93½	90½- 90½	93 - 90
Am. Dock & Imp.....7	126 -126	135 -126	132½-132	132 -130½	130 -130	132½-130	136½-132	136 -135⅛	136 -136	135 -134	136 -136	138¾-137
As ented.....7	126½-122	133 -125	133¼-132	132 -129⅞	130¾-130½	135 -130	135½-131	136½-135	134 -134	.... -	137 -136	139¾-138¼
Bonds 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100¼-100¼	102 -101¼
Ches. & O.—Pur. M. fd ..6	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Series A.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 - 99	102 -101	102 -100
Series B.....6	84 - 80⅞	83¾- 81	85¾- 81¾	86¼- 83½	92½- 85⅜	91 - 89½	89½- 86	88¾- 84	86½- 84½	86 - 84	85½- 83¾	84¼- 80½
Cur., int deferred.....6	53 - 48¾	53 - 49½	59 - 50½	60 - 55	67¼- 59½	66½- 63¾	63⅝- 58½	61½- 54½	59¼- 55	58 - 54	58 - 55	56½- 52½
Chic. & Alton—1st. 7	122 -121½	121 -121	120 -120	121½-121½	125 -125	123 -123	123½-123½	119 -119	127 -119	127 -127	.... -	122 -122
Income 7	105 -105	106 -105	.... -	102 -102	105 -103	.... -	.... -	.... -	.... -	102 -102	.... -	101½-101½
Sinking fund 6	115 -112	112 -112	113 -113	114¾-114½	.... -	.... -	.... -	115 -114½	.... -	113½-113½	.... -	.... - ....
Lou. & Mo. Riv.—1st .7	115½-115½	116 -116	.... -	116 -116	118 -118	119 -119	125 -125	.... -	.... -	114 -114	118 -118	117 -114
2d 7	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. J. & Chic.—1st..7	.... -	117 -117	.... -	.... -	119½-117	119½-118	120 -120	120 -120	.... -	117 -117	117 -117	115 -115
Miss. R. Br'ge—S. fd..6	106¾-106¾	106½-106½	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... - ....
Chic. Bur. & Q.—1st ...8	107 -105¾	107 -106½	108 -107	108½-108	110 -109	110 -110	106½-103¼	106½-106½	.... -	106½-106¼	106½-106½	.... - ....
Consol.... 7	129 -127	127½-127	127¼-126	128¼-127¼	130 -130	132½-131	131½-130	132 -131½	132 -131	131¾-130	130½-129	130 -130
Sinking fund 5	105 -105	.... -	.... -	.... -	105¾-105¾	.... -	.... -	-	.... -	.... -	.... -	.... - ....
Chic. & E. Ill.—1st 6	106 -106	107 -106½	108 -108	110 -110	111¾-111¾	.... -	113 -113	110½-110½	113 -113	.... -	108 -108	104½-104½
Income 7	102 -100	107½-10 ½	.... -	109 -109	.... -	.... -	.... -	107¼-107	.... -	.... -	.... -	- ....
Chic. Mil. & St. P.—1st.8	137½-136	133⅜-133¼	133 -130	135 -135	136¼-136	137 -137	139 -139	136 -136	133 -133	134 -133	134 -134	133½-133½
2d.....7 3-10	127½-125½	124 -123½	123 -121	122½-122½	.... -	.... -	.... -	118 -118	.... -	121 -119½	121 -120	.... - ....
1st, gold.....7	128 -123½	124 -123½	122 -122	.... -	132 -125	132 -129	126 -126	.... -	126 -126	120 -120	121 -121	122 -122
La Crosse Div.....7	125½-123	123¾-123½	122½-120	123 -121½	129¼-124½	128 -127½	125 -122	125 -125	123½-123	.... -	120¾-118¾	121 -118¾
I. & M. Div.....7	125 -123	125 -122¾	122¼-120¼	122 -121½	127⅝-123½	.... -	126 -126	.... -	.... -	.... -	122 -120	121 -121
I. & D. Div.....7	.... -	.... -	.... -	123 -123	126 -126	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
C. & M. Div.....7	124 -124	126 -125	122¾-122¾	122½-122½	131 -126½	129 -129	128 -128	.... -	125 -125	125 -125	121 -120½	125 -124
Consol.....7	125 -123½	124⅜-120	123 -120¾	124 -122	132 -124½	131 -129	131 -124	126 -123	126 -124	124½-120	124 -122	124 -120½
2d mort.....7	.... -	.... -	.... -	101½-101½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
I. & D. Exten.....7	126⅛-120	124⅞-122	122½-120	122 -121½	130 -123	130 -128	126 -126	.... -	126 -126	120 -120	121 -121	121½-120
So. West Div.....6	108¼-108¼	107½-107	107¾-107	108 -107¼	110½-110½	107 -107	109⅞-109½	109 -106½	106½-106	106 -103¾	109 -106¾	107 -107
1st, La C. & Dav.... .5	99½- 97⅞	98 - 96½	96⅞- 96¾	98½- 97	102½- 98	101½-100¼	96 - 96	96½- 92	94 - 93	96 - 94½	.... -	95 - 95
So. Minn. Div..... 6	108¾-107	108 -106	107 -106	107¾-106½	111½-107	111 -110⅛	108¼-106	107⅛-105	106½-105	106¾-104½	107 -106½	107 -106½
H. & D. Div.....7	118¼-117	118 -116	117¼-116	118½-117½	123 -117½	122½-122½	.... -	118 -115	118 -117	.... -	118 -116½	117½-117
Chic. & Pac. Div.....6	110½-110	110 -110	109½-109	110½-109	111¼-111	112½-112½	110½-110½	109⅞-108½	.... -	109 -107½	108 -108	110 -108⅞
Western Div.....5	.... -	.... -	.... -	.... -	.... -	103 -102	.... -	99 - 99	108 -108	98 - 97	98 - 98	100 - 97
Mineral Point 5	.... -	.... -	.... -	.... -	.... -	102 -101	98¾- 98¾	.... -	90 - 90	.... -	.... -	95⅛- 95⅛
Chic. & N. W.—S. F.....7	112⅛-111	.... -	110½-109	.... -	.... -	.... -	112½-112½	.... -	.... -	.... -	.... -	.... - ....
Interest..... 7	106 -106	108 -108	108 -108	.... -	.... -	105½-105½	.... -	.... -	108½-108½	.... -	.... -	.... - ....
Consol.....7	135½-134	132½-132	131 -130	132½-131	133½-133	135 -133	135 -134	133 -133	135½-133	134 -131½	133 -130½	131 -130¼
1st mort.....7	113 -112	110½-108½	110 -109	110 -110	112½-111½	113½-108	113½-113⅛	110 -107	108½-107	108½-108½	110 -108½	110 -108⅜
Gold, coup..... 7	127¼-125	125½-123	125 -124	125 -124½	129 -127	127 -126	128 -126¾	127 -125¾	125 -124⅜	125 -124	127½-124	124 -123
Gold, reg.....7	128¼-126	125 -124	125¼-123½	125 -124½	130¾-127	.... -	126¾-125	125¾-125¾	125 -124¾	124 -124	124¼-124¼	124 -123
Sinking fund, coup....6	111 -106¾	111 -111	111 -110	108 -108	112 -108½	111 -111	111¼-110⅞	110⅞-110⅞	110 -110	107 -105½	108 -107	109¾-107¾
Sinking fund, reg. 6	.... -	110¾-110¾	.... -	.... -	.... -	110½-110½	.... -	.... -	.... -	106½-106½	107¾-107⅜	108½-107¾
Sinking fund, coup ...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
Iowa Midland—1st...8	.... -	.... -	.... -	132 -132	.... -	.... -	.... -	.... -	.... -	130 -130	.... -	.... - ....
Gal. & Chic.—Ext'n .7	104½-104½	101¼-101¼	102 -101	102 -102	103¼-103¼	104½-104½	104 -103¼	100¼-100¼	.... -	102 -102	102 -102	102⅛-102⅛
Chic. & Mil.—1st.....7	.... -	121½-120½	.... -	124¾-124¾	.... -	125 -125	125¼-125⅛	.... -	.... -	.... -	.... -	.... - ....
Winona & St. P.—1st.7	.... -	110 -110	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109	.... - ....
2d 7	120 -120	.... -	119 -118	120 -119	.... -	122½-122¼	.... -	124¼-124¼	124 -124	.... -	120 -119⅞	120 -120
Chic. R. I. & P.—Coup.. 6	125¾-125	124½-124	124 -121	125 -124	128 -126	130 -128⅜	129½-129	130 -127	128 -126	126 -125	127 -125	130 -126¼
Reg.....6	.... -	125 -123½	.... -	124 -124	124 -124	.... -	129½-129½	.... -	126½-126¼	125¼-124½	126 -125	127⅛-127
Keok'k & Des M.—1st,5	105 -102¾	105 -104⅞	105 -103	102½-101½	104 -103½	110 -110	110 -110	110 -107	.... -	103 -103	106 -103½	105 -105
C. St. L. & N. O.—Consol.7	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	117 -117	.... -	114 -114	118½-118½
2d, income.....6	100 -100	100 -100	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
C. St. P. M. & O.—Cons...6	107 -105¾	107¼-105¾	105 -103¾	104½-103½	109½-103⅜	106½-104⅛	105 -102¼	103⅞-101	104 -102	103⅝-102	104¼-103	101¼- 99
Chic. St. P. & M.—1st..6	111 -108½	112½-112	111⅛-111	111¾-111¼	112 109½	113 -111	112½-112	.... -	113 -113	113 -113	110 -109¾	108¾-108
St. P. & S. City—1st..6	115 -110	114 -112	112⅛-111½	110 -108¼	112 -109½	113 -112	113 -112	113½-110	113 -111½	110⅜-108½	110 -109½	110 -108¼
C. St. P. & M.—L. g. inc.6	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... - ....
Cin. I. St. L. & C.—Cons.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	103½-103½	.... -	.... - ....
Cin. Laf. & Chic.—1st.7	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. & Sp.—1st, C. C. C. & I	118½-117	119 -119	.... -	.... -	.... -	.... -	.... - ..	.... -	118¾-118¾	.... -	.... -	.... - ....
1st, L. S. & M. S.....7	.... -	-	119 -119	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cl. C. C. & I.—1st, s. fd.7	.... -	.... -	125 -125	125 -122½	123 -123	124 -124	124½-124½	.... -	.... -	125 -125	125 -125	124 -123½
Consol.....7	121 -116	122 -121	121 -120	120½-120	126½-124	126½-124	126½-126½	.... -	125½-125	123½-120	125 -123	122 -122
Col. Coal & I.—1st, con.6	97¾- 96¼	97 - 94½	97¼- 96	93 - 95	102½- 95½	103¼-101¼	102 - 97½	92¾- 90	93½- 93	93 - 90	92 - 90	91⅛- 89¾
Colum. & Greenv.—1st.6	.... - .	.. - . .	.... - ...	.... -	.... -	.... -	.... - ...	.. -	... -	. - ...	.... -	106½-106½
Del. & Hud. C.—1st, '84.7	106 -105¾	106¾-105½	107 -106½	108 -108	109 -108¼	111 -109¼	107½-106½	108 -107	108½-106½	108 -107¾	108 -107	108½-103½
7s, 1891.....7	115½-113½	115½-114	116 -114	118 -116	118 -115	120 -120	117 -115	120 -118	115 -115	117½-115½	116 -113	114½-114½
Coupon, 1894.....7	117 -116	118 -118	118 -118	117 -117	119 -119	120⅛-118½	121 -120	.... -	121 -120	118 -116½	126 -119	116¾-116¾
Registered, 1894.....7	118 -118	.... -	115½-115½	117 -117	... -	120 -119	.... -	.... -	.... -	113½-113½	120 -120	... - ....
Penna. Div.—Coup....7	123 -123	123 -123	124 -123	122 -122	126 -126	126 -125	.... -	.... -	.... -	127 -126	128 -128	... - ....
Registered..... 7	.... -	.... -	121½-121½	.... -	.... - ...	124 -124	128 -128	.... -	.... -	....	125 -125	.... - ....
Alb. & Susq.—1st m..7	111¾-111¾	113 -113	114 113¼	.... -	.... -	.... -	.... - ...	.... -	.... -	116 -116	.... -	.... - ....
2d mort.....7	115½-109	.... - ...	110 -109	109½-109	109½-108½	109 -109	.... -	.... -	.... -	106½-106½	106 -105	106 -106
Consol. guar.... 7	111½-111½	125 -125	125½-125½	124½-124	126¾-121½	.... -	126 -125	.... -	.... -	.... -	.... -	126 -125½
Rens. & Sar.—1st, cp.7	.... -	.... - ...	135 -134	.... -	.... -	.... -	137 -137	.... -	.... -	.... -	... -	.... - ....
1st, reg.....7	.... -	.... -	134 -134	... -	.... -	.... -	.... -	.... -	.... -	.... -	136 -136	... - ....
Del. Lack. & W.—2d. 7	102½-102½	.... - ...	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Convertible.....7	.... -	.... -	.... -	.... -	... -	117¼-117¼	.... -	119¼-115	.... - .	.... -	.... -	.... - ....
Cons., 1907..... ...7	.... -	127½-127¼	.... -	.... -	129 -126	127 -127	.... -	.... -	125¾-125	126 -124½	127½-124¼	129 -127
Syr. Bin. & N. Y., 1st..7	122 -120	120 -120	123 -122	121¾-121½	.... -	126 -126	125 -123	125½-125½	.... - ..	.... -	.... -	122 -122
Morris & Essex—1st.7	135 -133	135 134	135½-135	135 -134½	137 -137	138 -134½	142 -140	141 -141	135 -135	137 -135	135½-134	.... - ....
2d mort.....7	118⅛-117½	....	116 -116	117⅞-117	119 -117½	.... -	121 -119⅞	120 -118	120 -119½	120 -118	114½-114½	.... - ....
7s, 1900.....7	110 -110	.... -	.... -	.... -	.... - ...	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ....
Construction 7	109 -109	.... -	....	... -	.... -	.... -	....	.... -	.... -	.... -	.... -	.... - ...
7s, 1871 7	.... -	.... -	120 -118	120 -118½	.... -	124 -120	127 124	124 -123½	.... -	... -	119 -117	122½-121½

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1881—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High Low	High. Low	High. Low	High. Low	High. Low
Del. Lack. & West.–												
M.& E.–Cons., guar..7	126 -124	125 -124¼	125 -124	124¼-123½	129 -124	127 -126	125½-124	126 -125	125 -124¾	125½-124	125½-124¼	123½-122⅛
Denver & Rio G.–1st.7	115½-113½	117¼-114	117¾-115	120 -118	120 -116	121½-119½	120½-117	118½-115	117½-116	117 -116½	114¾-113½	114½-110
Consol.....7	114½-111½	114¼-112	114¼-112	115½-113	119¼-115⅜	121¾-119¼	117¾-115	116½-110	112 -110¼	110⅝-107	111⅛-108	109½-103⅜
Denv. So. P. & P.–1st.7	110¾-107	109 -105	107⅜-105½	109½-107½	111 -106½	110⅞-110¼	110 -108	109 -105	106 -105	107 -104½	104 -102½	104 -103⅛
E. Tenn. V. & G.–1st..7	115 -115	115 -115	117 -115	.... -	.... -	.... -	118 -117½	117½-117½	.... -	.... -	.... -	82½- 82⅛
Income.....6	.... -	.... -	.... -	.... -	.... -	-	.... -	.... -	60 - 55	55½- 50	57 - 52½	55 - 52⅛
Erie–1st, Extended....7	129½-128½	127 -126½	128 -127	129 -129	128½-128½	... -	132 -132	.... -	129½-129½	.... -	127⅛-125	125⅞-125⅛
2d, Ext.....7	109 -108½	.... -	109¾-108	108½ 108½	110 -109	110½-110½	.... -	110½-110	.... -	106¼-10 ¼	.... -	107 -106
3d 7	111 -110	111 -111	108½-107¼	108 -107¼	109½-107½	111 -109	110 -109	109½-109	105½-105	106 -105	105½-105	106 -105
4th, Ext.....5	108½-107⅛	110 -107	109½-108¾	109 -107¾	109 -109	111 -109	111 -110	110 -110	.... -	107 -106½	107 -105½	108 -107
5th.....7	111 -111	112¾-112¾	113½-113	.... -	.... -	.... -	.... -	.... -	113 -113	.... -	.... -	112 -112
1st, consol., gold.....7	131 -129⅞	131 -129¾	128 -126¾	129 -127	132½-129	133¼-132¼	133 -132	133 -130	129 -127	128 -127	127½-126½	129¾-127
Long Dock.....7	.... -	120 -120	120 -119	120 -119	127 -127	123½-123½	124 -124	126 -126	.... -	.... -	.... -	.... - ....
Buff. N. Y. & E.–1st.7	127¼-127	.... -	128 -128	.... -	.... -	129 -129	.... -	.... -	.... -	126 -126	129 -129	.... - ....
N. Y. L. E. & W.–												
New, 2d consol. 6	102 -100½	102 - 94½	102⅜- 98	103⅞-101	108¾-104	106¼-102¾	104⅛-100¼	103¾- 99½	103¾-100½	104 -101½	105 -103⅛	101¾- 99
2d fund. coup.....5	97½- 95⅞	96½- 95	96½- 94	99⅛- 96¾	104½- 99½	101¾- 98¾	100 - 98	100 - 97½	100¼- 98	100 - 99½	102½-100	99 - 97½
Income.....6	91 - 90⅛	.... -	.... -	.... -	90 - 90	91 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & T. Haute–Con..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102¾-101⅛
Flint & P. M.–Mort...6	.... -	.... -	111 -111	110½-110	110⅝ 110	113 -111	.... -	.... -	.... -	.... -	.... -	.... - ....
Frankf. & Kok.–1st..7	105½-100½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	.... - ....
Gal. H. & H.–Gold....7	70 - 70	.... -	75 - 71	.... -	.... -	89 - 89	78 - 75	81 - 76	80 - 75¾	90 - 80	86 - 85	.... - ....
Gal. H. & San A.–1st..6	102¾-102¾	102½-102	102 -102	105¼-105	105 -105	.... -	110 -109	.... -	108 -107	111 -106	107⅜-106	.... - ..
2d.....7	103¼-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gulf Col. & S. F.–1st..7	.... -	.... -	.... -	112 -111½	123½-113	125 -123	119 -118	.... -	117 -115	116 -115½	110 -104	110 -107½
Han. & St. Jo.–Conv..8	113½-111½	113⅛-112	109⅞-108	110 -108¼	112 -109½	112⅜-111½	113½-112	115 -113⅞	114 -109½	108 -106¾	108 -107¾	108 -108
Consol.....6	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112 -112	.... - ....
Hous. & Tex. Cent.–												
1st, Main Line.....7	112 -110	111½-110	110½-109¾	112¾-110¼	117 -112¾	117 -116	113 -110½	112 -110¼	112 -111⅞	111½-109½	113 -110¾	113¼-113
1st, Western Div.....7	110¾-110	110½-110	109½-109½	111 -109½	113⅝-111¾	115½-113¾	111½-111½	.... -	109¾-109¾	109½-109	110½-109½	109½-109½
Waco & No. Div.....7	.... -	111 -111	.... -	.... -	.... -	.... -	115 -115	.... -	116 -116	.... -	.... -	116 -116
2d, Main Line.....8	126 -119	127 -126	127½-126	124 -123	134½-122	133 -130½	132 -131	131½-127	130 -130	128 -126	125 -125	.... - ....
Inc. & Indemnity.....7	97⅝- 97½	100 - 99¼	100½-100	103 -102	100 - 99½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General mort.....6	.... -	.... -	.... -	.... -	.... -	107 -106	106¾-105	105 -104	106 -105	101¾- 99¾	100¼-100	99½- 98
Illinois Central–												
Cedar F. & M., 1st...7	113 -113	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	116½-116	114 -114	.... -	118 -118
Dub. & S. C., 2d Div.7	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	110 -110	.... -	.... -	.... -	.... - ....
Ind. Bl. & W.–1st, pf..7	.... -	120 -120	120 -119	121 -120½	.... -	.... -	.... -	.... -	.... -	123 -123	.... -	125 -125
1st.....3, 4, 5, 6	84¼- 81	87½- 83	90 - 87½	90 - 88½	95 - 89	99 - 95	98 - 95¼	95 - 89	94 - 92½	.... -	92 - 90	92 - 91⅛
2d.....3, 4, 5, 6	73¾- 70¼	81 - 72¾	81 - 79	81 - 79¾	83 - 80	86 - 84	86 - 84	85 - 80	80 - 78	80 - 78	82 - 80	81½- 80⅛
Income.....6	80½- 65	80 - 74	85½- 76	100 - 84¾	108 - 98	.... -	.... -	.... -	.... -	.... -	75 - 75	.... - ....
Ind. Dec. & Sp.–1st....7	107 -105	108½-107	109 -105	106 -103½	107½-106	109½-108½	110 -110	107½-104¾	107 -106	103½-102½	104½-103	105½-104½
2d, income.....7	68 - 58	67¾- 58	60 - 59⅜	77⅜- 56	80 - 74	78½- 77	.... -	63 - 63	66½- 55	64 - 60	76¾- 65	75 - 70
Trust certificates.... ..	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	60 - 60	75 - 66	73 - 73
Int. & Gt. North.–1st.6	110 -107	109½-109	110 -109	113¾-110½	112½-111½	113 -112	112½-111½	112½-111	111 -109½	110⅝-110	107½-107½	107¾-107
Coupon, 1909.....6	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97½- 93½	94½- 93	92 - 91⅛
2d, income.....8	94 - 87	93¾- 90½	96½- 90	100¾- 95½	100½- 98	103½- 99¾	.... -	.... -	99 - 99	.... -	93½- 93½	91½- 91½
Assented	.... -	.... -	.... -	.... -	.... -	103 -101½	103 -100	100½- 99	.... -	.... -	.... -	.... - ....
Jefferson–1st.....7	109½-108	110 -110	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & W.–1st..6	113 -111½	109¾-106	109 -107½	109 -108	114 -110	115 -111½	.... -	109½-109	110 -107½	108 -105½	108 -107	108 -107
Income.....7	81 - 68	82¼- 75	76¾- 72	77½- 73	82½- 75	85 - 81	77 - 74	76 - 65	73 - 67½	72 - 65	68 - 60	61 - 50½
Sandusky Div.....6	.... -	.... -	.... -	.... -	108 -108	107 -106½	106¾-106½	103 -103	103 -103	103 -100	100¼-100	.... - ....
Income.....7	70 - 70	.... -	.... -	.... -	.... -	76¾- 72	.... -	.... -	.... -	63 - 62	.... -	55 - 55
Laf. Bl. & M.–1st....6	110 -108½	109¾-109½	109 -107	109 -108½	109 -106⅛	111 -109	.... -	105½-104	108 -105	107 -107	105 -102⅝	103¾-103
Income.....7	82½- 73	82 - 80	80 - 73	.... -	82 - 75	85 - 81	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Sh. & Mich. So.–												
M. S. & N. I. Skg. fd..7	110 -109½	110 -109½	112½-111½	113 -112½	112 -110½	.... -	112 -110½	112 -111½	112 -111½	112 -111½	109½-109½	108 -107¼
Clev. & Tol.–Skg. fd.7	109 -108½	109 -109	110 -110	112 -112	113½-113½	.... -	110 -110	110½-110½	111 -111	110 -110	.... -	109 -109
New.....7	.... -	108½-108¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cl. Pains. & Ash.....7	.... -	118¼-118¼	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. & Erie–New....7	122½-122½	.... -	123 -123	.... -	.... -	.... - ..	122 -122	.... -	.... -	126 -126	124 -124	.... - ....
Kal. & Wh. P.–1st...7	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Det. M. & Tol.–1st...7	122 -122	.... -	.... -	.... -	122 -122	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Shore–Dividend..7	123½-123½	125 -123½	125½-125	121½-121¼	.... -	125⅝-125⅝	.... -	.... -	.... -	.... -	123½-122	123 -122
Con. coup., 1st.....7	130½-129¾	127½-127½	127½-127½	128 -127½	130½-129	133½-133	.... -	130 -128	128 -128	130 -130	131 -130	130 -130
Con. reg., 1st.....7	128⅛-128⅛	129 -127½	127 -127	126¼-126	129 -128	.... -	131 -128	130 -129½	.... -	128½-127	130 -128	130 -130
Con. coup., 2d.....7	125 -125	124 -122½	124¼-123½	125 -124½	128 -128	126 -125	125 -125	.... -	127½-125	128 -128	125½-125	124½-123
Con. reg., 2d.....7	124¼-123	123 -122½	125 -123	125 -124½	125½-125	126 -124½	126½-126	.... -	126 -126	126½-125⅞	127 -125	124 -123
Long Island–1st.....7	114 -114	.... -	114 -114	112½-112½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisv. & N.–Consol..7	122 -121¼	122 -121¼	122 -121	120 -118½	122½-120½	124 -123⅛	124 -124	123½-122½	122½-121½	118½-118	119 -117⅞	121 -119
2d, gold.....7	106 -105½	.... -	.... -	.... -	106 -106	.... -	107 -107	.... -	.... -	106 -105	.... -	.... - ....
Cecilian Branch.....7	.... -	111 -111	.... -	.... -	.... -	.... -	111⅛-111⅛	112⅝-112⅝	110 -110	.... -	109 -103	.... - ....
N. O. & Mob.–1st.....6	103¼-103	103 -102	102 -102	102 -102	109 -102½	110 -107	104 -104	.... -	103 -103	103 -103	.... -	103 -100
E. H. & Nash.–1st...6	.... -	.... -	108 -108	108 -108	109½-108	106½-106½	106 -106	.... -	102 -102	102 -102	100 -100	100 -100
Gen'l mort.....6	105⅛-103½	104½-102¼	104¾-102¼	106½-104¼	112 -106½	109½-108	108 -105⅞	106½-103¾	109 -103	106½-104½	106 -104¼	102½-101
St. Louis Div.–1st...6	.... -	.... -	.... -	.... -	112½-106½	.... -	.... -	.... -	105 -105	103½-103½	107¾-107¾	.... - ....
2d.....3	.... -	.... -	.... -	.... -	.... -	60½- 60	.... -	.... -	55 - 54	53½- 53½	56 - 56	57 - 57
Pensacola Div.....6	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	104 -104	104 -104	104 -103
Leb. & Knox Div.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
Nash. & Dec.–1st.....7	.... -	.... -	116½-116½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-116⅛
Lou. N. Alb. & C.–1st.6	.... -	.... -	103 -102	105 -102½	111 -105	110½-108½	108 -106⅞	107½-105	106 -103	106 -102½	105 -101½	105 -103
Man. B. Imp. Co.–1st.7	.... -	95 - 95	93 - 93	96 - 92	100 -100	100 -100	98½- 98½	.... -	.... -	.... -	.... -	91½- 91½
N.Y.& Man. B.....7	106 -106	110 -107	.... -	.... -	110 -105	109 -109	.... -	106½-106½	.... -	.... -	105 -105	.... - ....
Metropolitan El.–1st..6	105 -102¼	106½-104	106 -104¼	105½-101	104¼-101½	104¼-103	101 - 99½	100⅞- 98	100 - 98	103 - 98	105⅛-102	103½-101½
2d.....6	94½- 88½	98 - 94	98 - 96⅛	97 - 88	91½- 87½	91 - 88¾	90 - 89	90 - 85	88 - 82½	96 - 87	94 - 90	91½- 90
Memphis & Char.–												
1st, consol., Tenn. lien 7	.... -	.... -	.... -	.... -	103⅞-103⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mich. Cent.–Consol....7	128⅝-127	127 -126	.... -	129 -126¾	129 -126⅛	131 -129	130 -127	130 -130	126⅛-126	125 -124½	125 -121½	125 -122⅞
Sinking fund.....8	115 -115	.... -	110 -110	108 -108	106⅛-106⅛	.... -	107 -107	105 -105	.... -	103 -103	.... -	103 -103
Gr. Riv. Val.–1909..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103½-103½	.... -	.... - ..
Coupon, 1931.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100 - 96	100 - 95½	99 - 97	98 - 97
Registered, 1931. . 5	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	97½- 97½	98⅛- 98
Jack Lan. & Sag....6	.... -	.... -	.... -	.... -	.... -	.... -	110½-110½	111 -111	108½-108½	109 -109	110½-110¼	.... - ....
Mid. of N.J.–1st....4-5-6	.... -	78 - 78	.... -	87 - 87	99 - 99	.... -	.... -	.... -	.... -	92½- 92½	.... -	.. - ..
Mil L. Sh. & W.–1st..6	.... -	.... -	.... -	.... -	109 -108	108½-107	107 -106	106½-102	108½-105½	107 -102½	103⅝-102⅛	.. - ....
Income.....9	.... -	.... -	.... -	.... -	.... -	88 - 87½	.... -	.... -	.... -	.... -	75 - 75	70 - 70
Mil. & No.–1st.... 4-5-6	.... -	.... -	.... -	.... -	102½-100	102 -101	101 -101	.... -	.... -	101 -100	.... -	.... -
Minneap. & St. L.–1st.7	120 -112	.... -	118 -115	.... -	120 -118½	.... -	117 -117	116 -116	.... -	117 -117	118 -118	115¾-115¾
Iowa Extension 7	111½-108	111 -110	110 -109	111 -110	111 -110½	.... -	.... -	111 -110⅜	112 -111	112¼-111⅞	113 -112½	109½-109½
Mo. K. & T.–Con., ass'd7	113⅛-111¼	109⅜-103	107½-104	108⅝-106⅞	112 -108⅝	111¾-110¾	111¼-110	111 -104½	106⅜-105	106¾-103	107½-10 ¼	107½-105
2d, income.....6	82½- 74¼	85⅝- 77½	85 - 80⅛	85 - 82⅞	90 - 84¼	89 - 85½	86½- 81⅞	83 - 77	84½- 81	82¼- 77¾	80½- 77	77½- 68½
General.....6	.... -	.... -	.... -	98 - 92	100½- 97½	98 - 95¾	98¼- 92	92¾- 88	89 - 88	89 - 82	93 - 86	87⅞- 80
Han. & Cen. Mo.–1st.7	.... -	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	112 -112	114 -114	.... -	107 -105

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1881—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High Low
Mobile & Ohio—New ..6	110 -106½	110 -105½	110½-108⅛	113 -110½	118 -112½	116 -116	115 -110	112¾-112	113 -112	114 -112½	113½-113	109½-109½
1st, pref., debenture..7	89⅞- 84½	86 - 79	86¾- 82	92½- 86	99 - 93	100 - 95	99½- 97	101 - 94¾	98 - 96	99 - 95½	98 - 96	97½- 95
2d, pref., debenture..7	56 - 47	53½- 50	55½- 50	64 - 54½	70 - 62	72½- 64¾	71 - 67	71½- 65	72 - 65	73 - 71½	72⅝- 72	71½- 70
3d, pref., debenture..7	44 - 40	.... -	42 - 39¾	49 - 43¾	61 - 50	65 - 57	65½- 65⅛	.... -	62 - 60	62 - 62	63 - 62	61 - 61
4th, pref., debenture.7	42 - 40	.... -	42⅛- 40	48 - 43	59 - 49½	64 - 56	62 - 62	.... -	.... -	.... -	63½- 62	61 - 60
Nashv.C.& St.L.—1st. 7	119 -117	118½-116½	118 -117	120 -118	123 -118¼	125 -125	119¾-118	118⅞-118	118¾-118¼	118¼-116¾	117¾-117	119 -117¼
1st, Tenn. & Pac.....6	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	- ....
Nevada Central—1st...6	101 -101	.... -	-	.... -	.... -	.... -	.... -	102 -100	100 -100	100 -100	.... -	100 -100
N. J. So.—Int., guar....6	.... -	96 - 96	101 - 96	101⅞-101¼	106½-101¾	107½-107	104¼-104¼	104 -104	.... -	102 -101¾	102 -101	101 -100½
N. O. Pacific—1st.....6	.... -	.... -	.... -	.... -	103 -102½	105 -101¾	101½-100	100 - 95	95⅜- 91	96 - 92	96 - 91⅞	96 - 91
N. Y. Central—1883....6	105 -104½	105½-105	105½-104½	107 -105½	106½-103¾	106 -104½	106 -105	105½-105	104½-104½	105 -105	103¼-102¼	103 -102¼
1887 6	110½-109	109⅞-109⅞	.... -	111¼-110	113 -113	.... -	.... -	112⅛-112	112½-112½	112½-111¾	110 -110	.... - ....
Real estate..... ..6	- ...	.... - ...	... - ..	.... -	.... - ...	. . - .	.... -	... - ...	.. - ...	... - ...	.... - ...	102 -102
Subscription.... 6	... -	.... -	... -	- ...	- ..	... -	-	.... -	. . - ...	105 -105	. - ...	102 -102
N.Y. C.& H.—1st,cp..7	134 -134	133 -132½	132½-132	133 -133	137½-133⅛	139½-138	137 -136½	138 -136½	138 -137½	137½-135½	136 -136	138 -136½
1st, reg.... 7	.... -	132 -132	132½-132½	134 -133	137½-137½	139½-139	136½-136½	.... - .. .	.... - ...	.... -	.... -	137 -135¼
Hud. Riv.—2d, s. fd .7	112 -112	... -	110¼-110	.... -	.... -	.... -	110 -109	.... -	.... -	110 -110	111 -111	.... - ....
Can. So.—1st, guar....5	103⅜-102	102 -100	100¾- 99½	100½-100	105 -100⅝	104¼-103½	101⅜- 99½	100¾- 99	100 - 99	99½- 97	99½- 98¾	99¼- 98½
Harlem—1st, coup....7	134 -134	.... -	133 -132	133 -133	133 -132	135 -135	.... -	.... -	135 -135	135 -135	135 -134	.... - ....
1st, reg.....7	134½-133½	134 -133½	132 -132	.... -	.... -	.... -	135 -135	135 -135	135 -135	.... -	134 -134	.... - ....
N.Y.City & No.—Gen'l.6	.... -	.... -	97⅜- 97	95 - 95	98½- 94½	96 - 95	95¾- 94¾	94⅛- 92⅞	92 - 92	89⅞- 88	86 - 85	86 - 85
N. Y. Elevated—1st.....7	113 -115	120 -117¾	120 -118	118¾-113½	118 -113⅞	118½-117	116½-115½	117 -113½	116¼-114	118 -114½	119 -118	119 -118⅞
N.Y.Pa.&O.—Pr'r lien 6	.... -	.... -	.... -	95 - 95	.... -	.... - ...	.... -	.... -	.... -	100 -100	.... -	.... - ....
1st, income 7	65 - 60	63½- 59	67¾- 63½	65½- 65½	67¾- 66½	67 - 62	56½- 54	57 - 57	.... - ..	55½- 55½	54 - 53	47½- 43
N.Y.& Tex. Land—Scrip	28½- 22½	30⅞- 26½	27½- 26½	32 - 28	35 - 32	34¾- 32	33 - 32	33¼- 32½	.... -	32 - 32	.... -	30 - 30
Norf. & West.—Gen.M.6	.... -	.... -	.... -	.... -	.... -	108 -108	108 -107	107½-103	107½-107½	107½-106½	104 -103½	104 -102½
Og.&L.Champ.—Inc.3-6	.... -	.... -	.... - ...	64 - 64	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio Central—1st.....6	107 -103½	106½-103½	105 -103½	104¼-103	107½-103¼	107¼-106	105 -100	100¾- 97½	100½- 99¾	100¼- 98¾	101 - 99	100 - 98½
1st, terminal trust....6	103 -100	102⅞-102	102 -101	101 -101	104 -100½	104½-103⅞	.... -	101 -101	.... -	100 -100	.... -	98 - 98
Income..... 7	70 - 59½	69⅞- 61	67 - 59½	65 - 60	69 - 60	68⅛- 63½	65 - 54	57 - 47	58 - 48	52½- 49¾	54 - 48	48½- 43¼
O. & Miss.—Consol. s. f.7	120½-118	119½-119	120 -118¾	119⅞-119⅞	122¼-120	124 -122½	122½-122	121⅛-121½	120½-120½	119½-118	120 -118½	120 -120
Consol.....7	118¼-118¼	119 -119	119⅛-118½	.... -	119 -119	122½-122½	123 -121	122¾-120	120 -120	120 -118	118⅛-118½	119 -118
2d..... .. 7	128 -122	126½-124	126½-124	125 -121	126 -124	126 -124⅞	123 -120	123½-121½	122½-120½	124 -124	124 -122	123½-123½
1st, Springf. Div.....7	117½-115	117 -115¾	116 -115	120 -115	119¾-112¾	122½-119½	121 -118½	118 -110	114 -113	121 -113	118¾-115½	120 -118½
Ohio Southern—1st.... 6	.... -	.... -	.... -	.. -	.... -	102 - 99	99½- 96⅛	96½- 94	94¼- 90	95 - 90	98 - 94	93 - 91
Income.....6	.... - ...	.... -	.... -	... -	.... -	66 - 59	55 - 49	48 - 43	48 - 40	46 - 40	49½- 43	47½- 44
Or. R'y. & Nav.—1st...6	108 -105	107½-106½	107 -105	108½-106½	112 -109	115 -111¼	112½-107⅞	110½-110	110 -109	110⅛-107½	110 -109	110 -108½
Pacific Railroads—												
Cent. Pac.—Gold.. 6	115 -112	114 -113	113¼-112½	115 -114	118¼-115	120 -117	117 -115½	116½-114	116 -113½	116 -114⅝	116 -114½	116½-115⅜
San Joaquin Br.... 6	109 -108½	110 -110	110½-110½	107 -106	110 -110	112 -111	112½-112	112 -112	.... -	107 -107	108¾-107½	.... - ....
Cal. & Oregon.....6	104¼-103	105 -104¼	104½-104½	.... -	107 -106½	.... -	107⅝-107⅝	107¾-107½	106½-106½	.... -	.... -	103 -103
State aids.....7	.... -	.... -	105 -105	.... -	.... - ...	.... -	.. - . ..	.... -	.... -	.... -	.... -	105½-105½
Land grants.....6	105½-105½	.... -	.... -	103½-103½	106⅞-106	.... -	107⅜-106½	107⅜-106	107¾-107¾	107¼-105	106 -105½	105½-105
Western Pac.....6	113 -111	.... -	111 -110	111 -109¾	113¾-112	116 -114	113 -112	113 -113	111 -109¼	111 -110	112 -111¼	112 -112
No.Pac.—Bond cert's.6	102¼-102¼	103 -102	102½-102	102 -102	104¾-101¼	107 -104¾	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, coup 6	.... -	.... -	.... -	.... -	.... -	108¼-104¾	105 -103¼	104½-102½	103½-102½	105 -102¾	104⅛-103	104 -102¼
So. Pac., Cal—1st.....6	104 -103	104¼-103¾	104¾-103¾	102¼-101¾	106¼-102	107¼-106	107⅞-107	107⅞-105	107 -106¾	103¼-102¾	104⅛-103	104 -103⅝
Union Pac.—1st 6	115 -113	115 -113	114 -113	115¾-113⅞	119 -116	122 -117½	119 -117	118⅞-117¼	117½-116	116⅝-116	117⅞-116½	117¾-117
Land grants.....7	115½-114⅝	114¾-114¼	116 -114	115⅞-112	118 -115¼	120 -118¼	118½-118	119 -117½	118½-117	113¾-113½	113¾-113⅛	113⅛-112½
Sinking fund 8	123 -122	124½-123	120⅝-119⅜	121 -120	127 -121	130½-127	131 -128	129¼-128¼	124¼-123½	125 -121	123 -123	123⅛-122
Registered 8	120½-120½	124½-123⅞	119¼-119¼	.... -	... -	130 -127	.... -	129 -129	.... -	.... -	.... -	.... - ....
Collateral trust 6	106⅜-106⅜	.... -	.... -	108¾-106½	111½-108⅜	112½-111⅝	109 -109	112 -108½	109½-109½	108⅞-108¼	108¼-108¼	.... - ....
K.Pac.—1st, F.&A..6	.... -	112½-111	.... -	.... -	114½-114½	119½-119½	117½-117	.... -	.... -	... -	111 -111	111⅝-111⅝
1st, 1896, J.& D.. .6	110½-110½	111⅛-111	112 -111	114 -114	117 -114	116 -114	115 -115	.... -	... -	.... -	113 -112½	110 -109½
Denv. Div.—Ass'd 6	108 -107	109 -107	108¾-107⅞	112 -109	114¼-109¼	114⅝-112¾	114 -113	113½-112	112 -111	113¼-110	110 -109½	109 -107½
Leav. Branch 7	... -	.... -	.... -	150 -150	.... -	140 -140	.... -	.... - . ..	.... -	.... -	.... -	.... - ....
1st, consol.... 6	105 -103⅞	106¾-101⅞	105¾-103	108½-105¾	109 -105½	109¾-108	110 -109	109½-107	107⅝-106¾	108 -106	105½-103⅝	104 -102¼
Income, No. 11 7	.... -	.... -	.... -	.... -	106½-106½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income, No. 16 7	.... -	107½-102½	105 -105	105 -105	... -	.... -	.... -	95 - 95	.... -	... -	.... -	.... - ....
Pac. of Mo.—1st. 6	110½-110	108¼-107	108 -106½	108½-107½	110 -109	110¼-110	113 -113	109¼-108½	108½-107½	107½-106½	108 -107	108 -107½
2d 7	114 -113	116 -115	116 -115½	117 -115½	.... -	.... -	115½-115½	115 -112	112 -112	114 -112	114 -114	113 -113
3d.....7	.... -	.... -	.... -	.... -	.... - ...	120 -116	120 -120	.... -	.... -	.... - ...	113 -110½	111 -109½
Mo. Pac.—1st, con...6	106 -105⅛	107 -105¾	108 -106½	108¼-107½	107¼-105½	109⅜-107	109⅜-108¾	108 -107½	107⅞-107¾	107¼-106	104 -102¾	104 -102
St.L.& S.F.—2d "A".6	103 -103	103 -102¾	102½-102	106 -102½	105½-105¼	107 -107	.... -	109 -109	.... -	.... - ...	102 -102	... - ....
Class "C".....3-6	88 - 86½	86½- 86	86⅜- 86	92½- 88¾	97¼- 93	96½- 96½	... -	.... -	94 - 93	92½- 90½	90 - 88½	91 - 90½
Class "B".....3-6	89 - 88	89 - 87½	88 - 84	93⅞- 88¼	97¼- 93⅛	98 - 96⅜	98 - 96½	97 - 93	95½- 95	94¼- 91	91¾- 90	92½- 91¾
Equipment 7	103⅛-102¾	103 -103	101½-101½	... -	103½-103½	103 -103	.... -	104½-104½	104½-104	105 -105	103 -103	... - ....
So.Pac.of Mo.—1st..6	105⅞-104	105¾-105¼	105¾-105	106 -104¾	109¾-106½	110½-110¼	.... -	108 -107½	.... -	106 -103½	104⅝-103	106½-104⅝
Texas & Pac.—1st... 6	... -	.... -	.... -	.... -	110 -110	112 -111⅛	.... -	... -	.... - . .	.. . -	107½-107½	107⅝-106½
Consols.....6	102 -102	104 -104	.... -	.... -	.... -	106 -102	105½-105½	102 -100	.... - ..	.... -	102½-102½	102 -102
Inc.& land gr., reg.7	83½- 74	89¾- 78	86¾- 81¾	87½- 83	91¼- 86½	95 - 88½	88 - 75	82 - 75	79 - 75	75 - 69¾	79⅞- 73⅛	76¼- 70½
1st, Rio Gr. Div.... 6	102 - 98	100 - 97	98¼- 96¼	98 - 96½	103⅝- 97⅝	102⅝-100¼	101⅜- 98⅞	96½- 90½	93 - 90	91⅜- 87	92⅞- 88½	91⅛- 87
Panama—Sink. fd.sub. 6	.... -	109¼-108½	.... -	.... -	.... -	.... -	... -	.... -	.... -	107 -107	.... -	.... - ....
Pennsylvania RR.—												
Pitts.Ft.W.&C.—1st.7	137 -137	137 -137	137 -137	135 -135	138 -137	139½-139	138 -138	.... -	138 -138	138 -138	140 -138	140 -138
2d.....7	131 -128	132 -130	130 -130	129½-129½	129 -129	133 -132	. . ....	130¼-130¼	.... - ...	.... -	133½-131½	134½-134½
3d.....7	.. . - ...	113 -113	.... - ...	120 -120	125 -125	.... -	126⅛-126⅛	129 -129	.... -	130 -130	128 -128	.... - ..
Clev.& P.—Cons.s.fd.7	123 -123	.... -	125 -122¼	.... -	128 -126¾	.... -	128¾-128¾	129 -127¾	.... -	130 -129	127 -127	130 -128
4th 6	111½-110	114 -113	112 -111	.... -	.... -	.... -	113½-113	.... -	.... -	118 -112	.... -	113 -112½
C.C.& I.C.—1st, cons.7	111½-108½	111 -110½	112 -110½	140 -110½	135 -135	.... - ...	.... - ...	132 -130	.... -	... -	125 -120	125 -125
1st, trust cert's, ass'd	108½-106½	106½-106½	107½-104½	116 -110	.... -	121 -121	123 -123	123 -123	.... -	.... -	118 -118	.... - ....
1st, do suppl'ry	109 -105	107 -104½	110 -105	122 -108½	126 -121	125 -122	124¾-122	126½-120	125 -122	123 -115	120 -108	120 -118
Income.....7	75⅞- 58	74½- 61	72¾- 67½	75¾- 69	80¼- 71⅞	78 - 73¾	82½- 74	80⅞- 75	77½- 74	76 - 72	74 - 70½	77½- 72
Pa.Co.—Guar., cp..4½	.... -	.... -	.... -	.... -	105 -105	.... -	102 -102	.... -	100⅛-100	104¼-104¼	100¼- 99½	98½- 98½
St.L.V.&T.H.-1st,gd 7	120½-119⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoria Dec.& Ev.—1st.6	111 -109½	108 -106¼	107 -106	108 -106½	109 -108	111½-109	109½-109	109 -109	108½-107¼	108½-107¼	108½-107	108 -106
Income 6	84 - 72	84½- 79¾	80 - 75	80 - 79	90½- 80	94¼- 88½	88 - 78	81 - 78	85 - 78	81 - 80	81 - 81	80 - 75
Evansv. Div.... 6	111¼-111	.... -	.... -	106 -105	108¼-108¼	108 -108	... -	.... -	.... -	103 -103	.... -	.... - ....
Do income 6	80 - 68	81 - 78	... - . .	78½- 78	89½- 78½	93 - 89	... -	80 - 80	80 - 80	79 - 79	80 - 75	... - ....
Pitts. B. & Buff.—1st. 6	.... -	.... -	... -	.... -	.... - ...	.... -	.... -	.... -	.... - ...	92½- 92½	.... -	.... - ....
Richmond & All.—1st. 7	.... -	.... -	.... - ...	.... -	.... -	113½-113½	109 -107	108 -105	108 -105	107 -103	106 -105	105¼-104
Rich. & Danv.—Cons..6	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ...	101 -100	103½-100¾	105 -102¾
Roch. & Pittsb.—1st ...6	... -	.... -	.... -	103 -101½	108½-102½	108¾-108	106 -106	102½-102	102¾-102½	102½-101	102½-102	100 - 99½
Income	.... -	.... -	.... -	53¼- 51	59¼- 51	61 - 56	57½- 44	53 - 40	45 - 40	40½- 40	42 - 38	44 - 39½
Rome W.& O.—Consol.7	95½- 80	92 - 87	90 - 86	89 - 86	95¼- 85	107¾- 93	104⅝- 93½	100 - 91	98 - 92½	95 - 89	98⅞- 94½	94½- 90
St.L.Alt.& T.H.—1st..7	.... -	115 -111	120 -120	.... -	... -	116⅛-116⅛	.... -	.... -	.... -	.. . -	113¾-112	.... - ....
2d, pref.....7	112½-110	109 -107¼	109 -109	110 -110	116 -116	117½-116	115¼-115	113½-113½	.... -	110 -109½	110 -109	110 -109
2d, income 7	104 -101	104 -104	105 -104½	105 -105	107 -107	.... -	.... -	108 -107	.... -	.... -	103¼-103¼	102½-100
Dividend.....6	.... -	.... -	.... -	.... - ...	87 - 87	80 - 77¾	.... -	.... -	62½- 62½	67 - 60	66 - 60	58 - 50
Bell. & So. Ill.—1st...8	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	... -	118 -118	.... - . .
St. L.& Iron Mt.—1st..7	120 -118	115 -114½	117¾-115	118 -118	122 -117½	123½-120	.... -	119½-118	116 -115	117 -115¼	117 -115¼	117¼-116½
2d.....7	113 -109¾	112¾-111½	112½-111	115 -112½	114¾-111	115 -113⅜	114 -112	113¾-110½	111¾-110	113 -110½	110 -107	109½-108
Ark. Branch. 7	113 -109	113 -110½	112 -109½	115 -113	118 -118	115 -113½	114¾-112	113 -113	112 -112	112 -110½	110 -110	109½-108½
Cairo & Fult'n.—1st, 7	112 -110¼	111 -109¾	110½-109¼	112 -110	117 -112	119 -117	113½-112¾	114½-110¼	111 -110	111 -110	112 -111½	115 -110½

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1881—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low
St. Louis & Iron Mt.—												
Cairo Ark. & Texas..7	109½-107¼	110 -108½	110 -110	112 -110	115¾-114	113 -113	112½-112	112 -110	112 -110	111 -110	112 -111½	108¾-107
General mort.....5	.... -	.... -	.... -	.... -	94¼- 93	95 - 93½	95¾- 91	93¼- 86	91⅞- 87½	89½- 86	87½- 86½	87 - 85¾
1st, pref. income.....7	98 - 91⅞	96 - 90	94¾- 91	96¼- 94½	100 - 95⅞	100½- 99¾	101½- 99	99 - 98	99½- 98½	98 - 95	99½- 97	99½- 96
2d, pref. income.....6	88 - 76	87½- 84¼	87 - 83½	89¼- 87½	93½- 88½	95 - 94	94 - 93	.... - ...	92 - 89	90 - 90	.... -	89⅛- 87
St.P. Minn.& M.—1st..7	109½-108½	111 -109	111 -110	111 -110½	113 -110½	115 -113¼	112½-111½	112 -112	112 -111	112 -111	111½-110	112⅝-111
2d.....6	104 -102½	106 -105½	.... -	102½-102½	105½-101¼	108 -108	110 -109	.... -	109 -109	.... -	106 -106	106 -105½
Dakota Extension....6	.... -	107 -107	106 -106	107⅜-107⅜	107 -106	108 -107	.... -	107 -107	.... -	... -	.... -	106 -106
Scioto Valley—1st cons.7	.. -	.... -	.... -	.... -	.... -	.... -	107 -107	107¼-105	.... -	105 -105	108 -105	103 - 99⅞
South Carolina—1st... 6	... -	.. - ...	.... - ..	- ...	- ...	.. -	... -	... - ...	... -	.... -	.... - ...	101 -101
South Side—1st.....7	105 -103½	106 -106	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. - ....
Sterling I. & RR.Co.—												
Plain income.....6	.... -	.... -	.... -	.... -	38¾- 37½	38½- 38½	... -	.... -	.... -	... - ...	.... -	.... - ....
Texas Central—1st s. f.7	.... -	... -	.... - ...	... -	.... -	.... -	. - ...	.... -	.... -	110½-110½	107½-106	106½-106
Texas & St. L.—1st 6	... -	.... -	.... -	.... -	.... -	95½- 93	94 - 92	92¼- 92¼	90 - 90	89¾- 89½	90 - 89½	.... - ....
Land grant, income. .6	.... -	.... -	.... -	.... -	69 - 69	.... -	.... -	.... -	.... -	.... -	.... - ...	. - ....
Tol. Delphos & Bur.—												
1st, main line.....6	.... -	.... -	98 - 96	98 - 98	100 - 97½	100 -100	97½- 96	96 - 95	94 - 94	95 - 95	92 - 90	91 - 88
1st, main line, income 6	....	.... -	51½- 40¼	50 - 47½	63½- 48⅞	64⅞- 59	60½- 53	57 - 57	51½- 48½	43½- 39¼	39½- 34	35¼- 30½
Dayton Div.....6	.... -	.... -	99½- 99	... -	.. -	99 - 98	.... -	.... -	.... -	.... -	.... -	.. - ....
Dayton Div., income.6	... -	... -	50 - 46	... -	60½ -45	59 - 59	.. -	.... -	40 - 40	36½- 36½	... -	.... - ....
Terminal trust 6	.... -	.... -	.... -	... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Utah So.—Gen'l mort..7	110 -109	110 -109	109 -109	109¾-109½	110 -110	.... -	113 -112½	111 -109⅞	109⅞-107	109 -109	110 -109½	110 -110
Wab. St. Louis & Pac.—												
General mort.....6	101½- 97¼	100⅛- 99	100 - 98	101 - 99	105½-100	102½-101	102½-100½	102 -100	100¾-100	100 - 97⅜	99 - 96⅛	93½- 87⅛
Chic. Div.....5	97½- 97½	.... -	93½- 93	95 - 95	100 - 95	101 - 98½	99½- 99⅜	94 - 90¾	95 - 93	94 - 91	92½- 91¾	91½- 86½
Havana Div.....6	99¼- 99	103 -103	101 -101	101½-100	105½-103	103⅞-103⅞	103 -103	104 -103	.... - ...	.... -	.... -	.... - ....
Tol. P. & W.—1st.....7	.... -	119 -117½	118 -117¼	116½-116	118 -116	120 -119	118½-118¼	118¾-117	118 -117½	117½-117½	116 -115	116 -114¾
1st, pf., inc. for 2d 4	95 - 95	.... -	.... -	.... -	.... - ...	... -	.... - ..	.... -	.... -	.... -	.... - ...	.. -
Wabash R'y—Mort. .7	110 -107¼	110 -109½	110 -109	108 -106⅛	112¼-109½	111 -110¾	113⅜-111	.... -	112 -108	110 -108	108 -108	107½-107½
Tol.& W.—1st, ext'd.7	114 -114	111⅜-111⅜	111¼-110	112 -111	113 -111½	115 -113½	115 -115	109½-108	109 -108	111 -109	111½-111½	112 -112
1st, St. Louis Div.....7	113½-109¼	110 -109	109 -109	109¼-108	111 -109¼	111½-111½	112 -112	114 -112	109⅞-106	108½-107½	107½-106½	108 -107
2d, extended 7	112 -109¼	111½-109¼	110½-109½	112 -110½	111 -107½	112 -112	113½-112	111⅜-110	111 -110½	112 -110½	109¼-109	110 -108½
Iowa Division 6	... -	.... - ...	.... -	.... -	. - ..	... - ...	.... - ...	.... -	.. -	.... - ...	. -	90 - 90
Equipment 7	50 - 36	57 - 49	53½- 50	55 - 55	59 - 55	.... -	.... -	50 - 50	60 - 53	65 - 65	62 62	....
Consol., conv.....7	111½-110½	... - . .	111½-110	.... -	115 -114	.... -	.... -	113 -110	110 -108½	109 -109	108 -106	108 -106½
Gt. Western—1st.....7	113 -112	110 -110	110 -110	111 -110½	111¾-111¾	112 -112	113 -113	109 -109	108 -107½	108 -108	109 -109	109 -109
2d 7	110¾-109	112 -111	110½-110	111 -110½	111 -109	112 -110	112½-111	112½-111¾	111 -110½	112¾-111	108½-108½	108 -106½
Quincy & Tol.—1st.7	.... -	.... -	.... -	.... -	.... -	110 -110	.... -	110 -110	112 -112	.... -	108 -104	105 -105
Ill. & So. Ia.—1st.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	... - ....
St. L. Kan. C. & No..—												
Real estate.....7	114 -112½	114 -114	112 -109½	112 -112	113¾-112	.... -	113 -113	116 -115	112½-112½	112 -111	112 -111	110¼-110
Omaha Div.... 7	119 -118⅞	118½-118	119½-118⅜	116¼-116¼	119¾-116	120¼-119¾	118 -117½	118¾-116½	118½-117	114 -113½	114⅞-114	114½-112
Clarinda Branch ...6	105 -103	105 -100	.... -	99 - 96	100 -100	105 -105	.... -	.... -	.... -	.... -	.... -	... - ....
St. Chas. Bridge. 7-8	105 -103	104 -102½	104½-103¾	101⅛-100	103½-100½	107 -103⅞	100⅝-100⅝	.... -	.... -	.... -	.... - ...	... - ....
North. Mo.—1st.....7	122 -121	123½-122½	123½-123	.... -	125 -125	126½-126½	123 -123	123½-122½	.... -	123 -121¾	123 -122	124¼-123
Wabash—Fund'd int.—												
Dec. & E. St. Louis.6	103 -103	100 - 98	.... -	102 -102	105 -105	106 -106	.... -	.... -	.... -	.... -	100 -100	- ....
Quincy & Toledo....6	95 - 95	97 - 97	.... -	.... -....	105 -105	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
L. E. Wab. & St. L..7	.... -	.... -	... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	107 -107	... - ....
Tol. & Wab.—2d...6	.... - . ..	.... -	100 -100	.... -....	105 -105	.... -	.... -	.... -	.... -	.... -	.... - ...	... - . ..
Wab. & West.—2d. 6	.... -	... -	... -	102 -102	105 -105	.... - ...	.... -	.... -	.... -	.... -	.... -	- ....
Gt. Western—1st....6	.... -	... -	.... -	. - . ..	.... - ...	.... -	.... -	.... -	... -	102 -102	....	.... - ...
2d..... 6	.... -	.... -	100 -100	... - ...	105 -105	105 -105	.... -	.... -	... -	.... -	100 -100	.... - ....
Ill. & So. Ia.—1st ..7	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	110 -110	.. - ....
Consol., convert.....6	100½-100½	100 -100	100 -100	102 -100	105 -105	105 -105	.... -	102 -102	102¼-102¼	.... -	.... -	100 -100
Warren RR.—2d 7	.... -	124 -124	.... -	.... -	122¾-122¾	123¼-123¼	.... - ...	.... -	.... -	.... -	.... -	.... - ....
West. Union—Coup.....7	120 -117	.... -	122 -122	122 -122	.... -	122½-122	122 -121½	121½-121½	120 - 20	.... -	.... -	118½-118½
Reg..... 7	121 -117	.... - . ..	.... -	.... -	119½-119	120 -120	121½-121	.... -	120 -120	119½-119½	... -	117½-117½

1882.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Atlantic & Pac.—1st...6	98 - 95	95 - 94	97 - 95¼	97 - 95	100¼- 97	101⅜-100¼	100 - 98	99½- 98½	.... -	97 - 97	97½- 97	97¼- 96
Income.....6	37½- 37½	34 - 28	33½- 33	.... -	.... -	28 - 28	33½- 31	.... -	.... -	.... -	.... -	.... - ....
Allegh. Cent.—1st.....6	.... -	.... -	.... -	.... - ...	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... - ....
B.& O.—1st, Park. Br.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118 -117
Bost. H. & Erie.—1st..7	69 - 61	64½- 52½	55 - 46	53 - 47¾	50½- 47¾	53 - 46	59 - 52	56⅛- 53¼	60 - 55⅞	54¼- 53⅛	51¼- 44	50 - 46½
B'klyn B. & C. I.—1st.6	.... -	.... -	... -	.... -	-	.... -	.... -	.... -	.... -	.... -	105½-105½	.... - ....
Bur. C. R. & N.—1st ...5	100½- 99½	100 - 98½	100⅜- 98⅜	103½- 99¾	102¾-101½	102⅛- 98¾	102 -101¼	102¾-101¾	101⅝-100	101½-100¼	102¾-101¼	100⅞- 99¾
C. R. Ia.F.& N.—1st..6	.... -	.... -	105 -105	102 -102	104 -102	100 -100	.... -	108 -108	.... -	.... -	106 -106	106 -106
Central Iowa—1st 7	115½-112½	111½-111	111 -109½	112 -110½	114½-112½	113½-113½	114 -113¼	111½-110¼	111 -108	110 -108	109 -108	112 -108
Debt certs.....	.... -	.... -	75 - 75	.... -	.... -	.... -	.... -	.... -	65 - 65	65 - 65	60½- 60½	.... - ....
Cent.RR.of N. J.—1st..7	119¾-118¼	115¾-115	116½-115	118 -115¼	118½-117½	118½-117	119 -118¼	116 -115¼	116 -116	116½-114¾	117 -116	.... - ....
Consol., assented 7	115¼-112½	115¾-114⅜	114⅜-111	112½-108	111½-109½	111 -109¾	111½-108¾	111½-109	110¾-109	109½-108¼	109½-107½	110 -107½
Conv., assented 7	115 -114	115½-114	116½-114	119 -111	110½-108⅞	109¾-107½	109¾-109¾	112½-111½	110½-109	113½-110	108½-108¼	108⅝-107½
Adjustment.....7	109½-105	108¼-103½	106 -104	107 -106	107 -106	106½-103⅞	107½-106	108 -107½	111 -110	108 -107	105½-105	106 -104
Income 7	103⅞-101½	103½-101⅛	101 - 90	96 - 95	90 - 90	90 - 86	93 - 90	.... -	.... -	87 - 81½	85 - 80	85 - 82
Leh.& W.B.—Assent 7	108¼-107½	108¼-106	103 -102½	105¼-101¼	106 -103	102 - 99¾	107 -103½	107 -106¾	105 -103½	103 -100	102¾-101½	101¾-100
Income.....7	.... -	92 - 90⅛	87 - 86	90 - 89⅞	83½- 83½	80 - 80	85 - 83	85 - 85	85 - 85	.... -	.... -	.... - ....
Am. Dock & Imp.....5	101 -100	100 -100	97 - 97	.... -	93 - 94	.... -	.... -	94½- 92½	95 - 94	93 - 93	91 - 91	93 - 93
Charl.Col.&Aug.—1st.7	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ches.& O.—Pur.M.fd ..6	.... -	114 -112	... -	.... -	116 -116	.... -	108 -108	.... -	114⅝-114½	116 -116	114½-114½	.... - ....
Series A.... 6	104 -101	102½-102	103 -103	100½-100	101 -100	101½-100	106 -102	108⅛-105¾	108 -107⅝	104½-104	104½-104	106 -104
Series B..... 6	82½- 80¾	82¼- 78	81 - 75	82½- 80⅛	82 - 78⅛	81 - 77¾	86 - 80½	86 - 84¾	88 - 85½	90 - 86½	87¾- 84½	88¾- 86
Cur., int deferred.....6	53½- 50½	52 - 45½	49 - 40	48½- 43½	49 - 45	48½- 44	54½- 47⅛	54⅛- 50½	55¼- 51	56 - 52	54½- 49	54½- 51
Mortgage, 1911.....6	.... - . ..	.... -	.... -	100½-100¼	.... -	100 -100	.... -	102 -101	102½-101⅞	.... -	.... -	100 -100
Chic. & Alton—1st. 7	121 -119½	.... -	.... -	123 -122	126 -126	.... -	122 -122	122 -122	122 -120	122 -122	120 -120	120 -120
Income 7	103 -102	104 -104	103 -103	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	100⅜-100¼	.... - ....
Sinking fund 6	115 -112	.... -	114½-114½	115 -114½	112⅞-112	113½-113	114 -113½	114 -111	114½-114½	116¼-115	112 -112	114¾-112½
Lou.& Mo. Riv.—1st.7	119 -118	.... -	.... -	.... -	113 -113	115¼-115¼	.... -	.... -	.... -	.... -	.... -	.... - ....
2d 7	.... - ...	.... - ...	.... -	110 -110	.... -	-	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L.J.& Chic.—1st..7	119 -116½	.... -	118½-115½	.... -	113 -113	115 -115	.... -	118 -116	118 -118	.... -	116 -116	.... - ....
Chic. Bur. & Q.—1st...8	103½-103	104 -103⅜	104 -104	104¾-104¼	105¼-105	105 -105	101½-101½	101½-101½	.... -	102½-102	103¼-102¾	103⅝-103⅜
Sinking fund.....5	.... -	.... -	.... -	.... - ...	.... -	107 -103½	.... -	105 -105	104½-104	102½-101¾	102⅜-102⅜	.... - ....
Consol.... 7	127¼-126	126¾-125½	126¾-125⅝	128¾-127	129 -128	132 -130	128½-127	128½-127	128 -127⅛	128 -127¼	129 -128½	129¼-128½
Iowa Div.... 5	.... - ...	.... -	.... -	.... -	101¾-101¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Iowa Div.... 4	.... -	88 - 88	... -	86 - 85½	87½- 86¾	88 - 86½	87¾- 87	87½- 84	87¾- 87	84½- 84⅛	84¾- 84½	87½- 84½
Denver Div., 1922.4½	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	84¾- 84	85 - 84	84¾- 83	83⅛- 83	85½- 84¾
Chic. & E. Ill.—1st, s. f..	104 -104	.... -	.... -	92⅛- 92⅛	.... -	99½- 98	100 -100	100 - 99½	99 - 99	101 -100	98 - 97	97 - 97
Income.....	.... -	.... -	... -	.... -	.... -	.... -	.... -	... -	... -	.... - ...	... - ...	87 - 87

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1882—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Chic. Mil.& St. P.—1st.8	136 -136	135 -131½	132½-132	133½-133	134¾-134½	135 -134½	134 -134	.... -	133 -130	133 -131	135 -133	133 -133
2d.....7 3-10	121 -120	.... -	120 -120	120 -119	121½-121½	122 -122	124 -124	124 -118	129 -129	125¼-125	.... -	125 -125
1st, gold.....7	125 -123½	125½-125	125½-125½	127 -125	127 -127	124 -122	124 -124	.... -	125 -124½	127½-124¼	130 -129	.... - ....
1st La Crosse Div....7	121 -115¼	118½-117	121½-116	122 -118¾	120 -120	122½-120	118⅛-118⅛	122 -121	129 -127½	125⅛-123	.... -	123 -123
1st I. & M. Div.....7	119 -119	116 -116	120⅛-120	120 -119⅛	.... -	122 -120	.... -	122 -122	129 -124	125¼-123	.... -	123 -123
1st I. & D. Div 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	125½-124½	.... -	123½-122
1st C. & M. Div.....7	123 -122½	118 -118	.... -	125 -120½	125 -125	.... -	.... -	125 -125	128 -128	125 -125	126½-126¼	126 -122
Consol..... 7	121½-118¾	121 -119	122 -118	122 -120	122½-121½	123 -120½	121½-1 9⅜	125 -122½	129 -124½	126 -124	125 -124½	126½-122½
2d, 1884.... 7	.... -	.... -	.... -	.... -	.... -	102 -102	105 -105	.... -	.... -	101¼-101¼	101¾-101¾	.... - ....
1st I. & D. Exten.....7	120 -118⅛	116½-115½	121¼-119¾	121 -119	121 -120	123 -123	121 -121	123 -122	128 -126	.... -	.... -	122 -122
1st So. West Div.....6	107 -103½	107 -106¾	105½-104	110 -110	109½-108½	110 -109	.... -	.... -	108½-10 ½	110 -108¼	10 5⅝-108½	110 -110
1st La C. & Dav..... .5	95 - 94	94 - 94	93½- 92¾	95 - 93	.... -	95 - 95	94½- 94½	94 - 93	94½- 94	94 - 93½	94 - 94	.... - ....
1st So. Minn. Div.....6	104½-103	10 3⅝-103	104½-103	108½-104⅜	108⅜-107½	110 -108	108⅛-106¼	108½-107	108⅛-107⅛	109 -107	109 -107¼	109¼-107¼
1st H. & D. Div.....7	114¼-113⅝	114 -113⅞	115¼-113½	117½-115	118 -117¼	119 -117½	117½-115½	118¾-118	118¼-117	117½-117½	119 -119	120 -119
Chic. & Pac. Div.....6	107½-107½	107 -107	108½-106½	110 -109	110½-110	111 -110¾	.... -	108 -108	110 -108	110 -110	.... -	112 -112
Western Div.....5	95½- 93½	94 - 90	94 - 92	94½- 93⅝	95 - 93⅞	94½- 93⅞	93½- 91½	93⅝- 93¼	93½- 92¾	93 - 92⅜	93 - 91½	94¼- 91⅞
Mineral Point 5	95 - 95	.... -	.... -	.... -	.... -	94 - 94	91½- 91½	92¼- 92	.... -	91 - 91	90½- 90½	94 - 93
Chic. & L. Sup. Div..5	.... -	.... -	.... -	.... -	.... -	.... -	94¾- 93	.... -	.... -	.... -	.... -	.... - ....
Chic. & N.W.—S.F.....7	110½-110	107 -107	107⅞-107⅞	107 -107	.... -	110⅛ -110	.... -	.... -	107 -107	.... -	.... -	.... - ....
Interest..... 7	.... -	.. -	105½-104½	.... -	103 -102½	.... -	.... -	.... -	104 -104	.... -	.... -	.... - ....
Consol.....7	134½-132	131 -131	132 -131	133½-132	134 -133	133½-131	.... -	1 1 -131	133 -132	134½-134½	1 3 -130	134 -133
Extension.....7	.... -	107 -107	105½-105½	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ....
1st mort.....7	110½-110½	107 -107	107½-104	109 -108	110 -109	110 -109	09½-109½	106¾-105½	107 -107	107½-106½	106½-106½	108½-107¾
Gold, coup.....7	127 -123	126⅜-123	126 -122	129 -125	128¾-127	125¾-124	12 ¼-126⅞	126⅞-124	126 -125	128⅞-125½	128½-126½	125 -125
Gold, reg.....7	125 -123	.... - ...	124 -124	.... -	127 -126⅝	125 -123½	125 -125	.... -	125 -125	126½-126	128 -126½	125 -124¾
Sinking fund, coup....6	111¼-109	112 -110½	112½-112	110½-110	110½-110½	111¼-111¼	110½-110½	111½-111½	113 -111¾	110½-109	109½-109½	109½-109½
Registered. 6	111¼-111¼	.... -	.... -	110 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sinking fund, coup ...5	101½-100	101¼-100	101½-101½	100 - 99	100 -100	101¼-100¾	101¼-100¾	102 -100¾	102⅛-101½	99½-98¾	99½- 98¾	100 - 98⅝
Registered. 5	100¼-100¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	99½- 99	99 - 98½
Escan.& L. Sup., 1st .	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... - ....
Des M. & Min. 1st	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	121 -121	.... - ....
Iowa Midland—1st...8	.... -	.... -	.... -	.... -	132 -132	130 -130	.... -	.... -	.... -	.... -	130 -130	.... - ....
Chic.& Mil.—1st.....7	122 -118	119 -119	.... -	123 -121	122 -121	124 -123	.... -	.... -	.... -	.... -	.... -	.... - ....
Winona & St.P.—1st.7	107 -107	109¼-109¼	110 -108½	109⅞-109	110 -110	110 -109¾	106 -105	107½-107½	.... -	108 -106½	.... -	110 -108½
2d..... 7	120 -120	.... -	126 -120	.... -	120½-120	120 -115	.... -	120 -120	128¼-127	.... -	.... -	.... - ....
Mil. & Mad.—1st.....6	.... -	.... -	... -	109 -109	... -	.... -	.... -	112 -112	114 -114	.... -	.... -	.... - ....
Chic. R.I. & P.—Coup..6	126½-125	127 -126	128 -127	128 -127	128¼-127	130 -128¼	128¾-128¾	.... -	126 -126	129 -127	.... -	128 -127¾
Reg..... 6	126 -124	126¾-126¾	127½-127	... - ...	.. - ...	.... - ...	.... -	126½-126½	.... -	.... -	128 -12	½-127¼
Keok'k&DesM.—1st,5	106 -105	105¾-105⅝	105½-104½	104½-102¾	104 -103¼	106½-105½	106¼-106	.... -	105 -1 3⅛	102 -100	102 -101½	101¾-101
C.St.L.&N O.—1st con.7	115 -115	.. - ...	117 -116	.. - ...	.. -	.... - .	118 -118	.... -	.... -	.... -	.... -	.... - ....
New 5	.... -	.... -	.... -	- ...	.... -	104½-104	103½-102	105 -102⅞	105½-104¾	105 -104	.... -	.... - ....
C.St.P.M.&O.—Cons...6	100½- 98¾	100¾- 99	101½- 98½	103⅛-101⅝	106½-102¾	103¾-100½	105⅝-103	105¾-104½	106½-105½	108½-106½	108 -107	110 -104
Chic.St.P.& M.—1st..6	112 -108¾	112 -111¼	111 -111	114½-113	113 -111	114 -110	114½-112	112 -110	114 -111	114 -114	111 -110	111 -111
St. P. & S. City—1st..6	110½-109	112½-112	113 -111	110¾-109½	111 -109½	112 -110	111½-111½	111½-110	112 -111	110½-109	111 -109⅛	113 -110
Cin. I.St.L.&C.—Cons.6	.... -	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. Laf. & Chic.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... - ....
Cin.Sand.& Clev.—1st.7	.... -	.... -	... -	99⅝- 99⅝	.... -	... -	.... -	.... - ..	.... -	.... -	95 - 95	.... - ....
Cin.&Sp.—GdL.S.&M.S	.... - ...	.... -	.... -	111 -111	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Cl. C. C.& I.—1st, s.fd.7	125 -122½	125 -124	... -	126 -126	... -	125 -124¼	124 -123	124½-123	.... -	120¼-120¼	120¾-120¼	121¾-121
Consol.....7	124¾-1 3¼	124½-124½	125 -125	126 -125⅛	124 -124	121 -121	.... -	.... -	.... -	.... -	121½-121	120¼-120¼
Col. Coal & I.—1st,con.6	90 - 88	92 - 85½	93½- 90	93 - 92	93 - 91	92 - 90	91 - 90½	87½- 86	87⅛- 86½	87 - 84	85 - 83	83½- 82½
Colum.& Greenv.—1st.6	.... -	105 -105	102½-102½	102 -102	103 -102⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mort.....6	.... -	96 - 95	.... -	.... -	.... -	.... -	88¼- 88¼	88½- 88½	.... -	.... -	.... -	.... - ....
Del.&Hud.C.—1st,'84.7	105 -103⅝	105½-105	105½-105½	106¾-105¼	107 -106¼	107 -107	106 -105½	107 -106	106¼-106	105½-105½	105⅝-105⅝	107 -106½
7s, 1891.....7	113½-112	115 -112½	116 -114½	116 -115	118 -115½	117 -116	115½-113	117 -115	.... -	116½-115	116 -115½	116 -116
1st, extension.....7	.... -	.... -	116 -116	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1894.....7	119½-117½	118 -118	118 -118	116½-115½	117 -116½	.... -	119 -118	118½-118	.... -	115 -113½	113¾-113	1 5 -114
Registered, 1894.....7	116½-116½	118 -118	118 -118	115½-115	117 -117	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
Penna. Div.—Coup....7	128 -128	.... - ...	120⅛-120⅛	125½-125½	125⅛-122⅛	126 -126	.... -	130 -129	128 -128	.... -	120 -120	.... - ....
Registered..... 7	... -	.... -	.... -	125½-125½	.... -	.... -	.... -	130¼-130	.... -	.... -	.... -	.... - ....
Alb. & Susq.—1st m..7	.... -	113½-113½	.... -	113½-113½	.... -	.... -	113 -113	113 -113	.... -	.... -	.... -	.... - ....
2d mort.....7	108 -108	.... -	108⅜-108	105½-105½	105 -105	... -	.... -	107½-107½	.... -	105 -1 4½	105½-104½	106¼-106
1st consol. guar.....7	124¾-121¾	128 -128	.... -	126 -125	125⅛-125⅛	125 -125	.... -	126½-126½	.... -	124 -124	.... -	125 -121½
Rens. & Sar.—1st,cp.7	136 -133	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. Lac. & W.—Conv.7	.... -	130 -130	127½-127½	.... - ..	.... -	... -	.... -	.... -	.... -	.... -	.... -	116¾-116
Con., 1907.....7	.... -	.... -	.... -	.... -	... -	.... -	128 -127	.... -	.... -	.... -	130 -130	128¾-127
Syr.Bin.& N.Y., 1st..7	123½-123	... - ...	- .	122½-120	124 -122	.... -	123½-123½	.... -	.... -	.... -	122 -122	126½-126½
Morris & Essex—1st.7	138 -136	136½-134	136½-134	140 -136½	136 -135½	136 -133	137 -135	.... -	140 -137½	140 -138	135 -135	.... - ....
2d mort.....7	117 -116	.... -	115 -115	116 -115	116¾-116¾	115 -115	117 -117	114 -112¾	113⅛-113⅛	115 -115	115½-114¼	115 -115
7s, 1871..... 7	125 -122½	123 -122	.... -	122½-121½	122½-122	121¾-121	.... -	123½-123½	124 -120	121 -121	121 -121	121½-120¾
Con., guar.... 7	124¾-123⅝	125 -122	123 -120	125¾-123⅜	126 -125	121¾-121	121¾-121	124¼-12 ¾	125½-124	125½-124	125½-124	122½-120¾
Denver & Rio G.—1st.7	114¼-112¼	114 -112¼	113¾-112¼	114⅛-113	113½-112	113¼-112¼	116½-112½	115½-113½	115½-113½	115¾-113	100½-105	109⅞-107
Consol.....7	106 -102⅛	105 - 98½	104½- 99	106½-103¾	108¼-105	105½-103½	102⅜-101	102¼- 96	100 - 98½	98½- 94	96 - 90½	96⅛- 90
Denv.,So. P. & P.—1st.7	105¾-101½	101½-101½	103 -101	105 -103½	102 - 00	101½-100⅛	101¾-101½	101⅝-101	102½-101½	102⅞-102	97½- 97½	100 - 99
Des M.& Ft. D.—1st, inc	75⅝- 73½	73 - 73	.... - ...	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
Det. M. & Marq.—1st..6	.... -	.... - ...	95 - 94	92 - 91½	.... -	89 - 89	.... -	.... -	.... -	.... -	.... -	.... - ....
Dubuque & Dak.—1st 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99 - 98½	.... -	.... -	.... - ....
E. Tenn. V.& G.—1st..7	115 -113¼	115½-115	.... -	.... -	.... -	.... -	113 -113	.... -	115 -113	.... -	114½-114	.... - ....
Consol..... 5	80 - 78	78 - 75	76 - 69	76½- 74	77 - 76¼	76 - 75	78½- 73¼	77¾- 73¾	75½- 71½	75 - 71½	74¼- 70	76 - 73
Divisional. 5	.... -	.. -	95 - 90	.... -	.... -	91 - 91	.... -	92½- 92½	.... -	.... -	100½-100½	.... - ....
Income 6	58¼- 54¾	56½- 52	53½- 47	50 - 47½	50½- 46½	47½- 44	49 - 46	48⅞- 42	46 - 42	45 - 38	43 - 37	40¼- 39⅝
Eliz. City & Norf.—Inc.6	37 - 37	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Eliz. Lex. & Big. S.... 6	.... -	.... -	100 - 93	99½- 98⅞	.... -	99 - 93	96 - 94	96 - 96	95 - 95	97 - 95	96 - 94	95 - 93
Erie—1st, Extended....7	126 -126	126 -126	126½-126	.... -	127½-127½	.... - ...	.... -	130 -130	126½-126¼	128½-128	125 -124½	124 -122
2d, Ext..... 5	107½-106	.... -	103 -103	107 -107	110 -110	111 -110¼	111 -111	111 -111	.... -	108½-108½	108½-108½	109½-109½
3d 7	107 -105¾	107¾-107½	104½-102½	105 -104	106 -104⅝	105¾-104	104⅞-104⅛	105 -104½	101⅝-100½	101½-100⅝	102 -101⅜	102½-102
4th, Ext.... 5	112 -112	108 -108	108 -107⅞	107⅛-105½	107 -107	107½-107	107½-107½	109 -109	108⅛-108⅛	105 -105	107½-106½	107½-107½
5th.....7	112 -112	113 -112	112 -112	111 -111	112½-112	110 -110	.... -	113 -113	111¾-111¾	.... -	.... -	.... - ....
1st, consol., gold 7	130 -129½	131 -129⅝	126¾-125	126¾-125¼	126⅞-126½	127⅜-126	130 -127	130¼-129	127½-126½	127 -125	127 -125½	130 -126
1st cons. fd. coup.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106¼-10 ¼
Long Dock.....7	120 -120	.... -	119 -119	118 -118	118 -118	116 -116	.... -	.... -	116 -116	116 -116	121 -121	117 -117
Buff. N. Y. & E.—1st.7	.... -	.... -	.... -	130 -122	.... -	.... -	130 -130	.... -	132 -132	.... -	132 -132	.... - ....
N. Y. L. E. & W.—												
New, 2d consol.. 6	100¼- 97¼	99¾- 94¾	98 - 91	96 - 92⅛	97½- 92½	95½- 87¾	99 - 94⅛	98½- 96⅞	100½- 97¾	100½- 98½	100¼- 98	97¾- 95⅞
2d cons. fund. coup 5	96½- 94½	96½- 92½	95 - 88½	91¼- 89¾	93 - 89½	91½- 87½	94¼- 90¾	95 - 93½	97½- 94½	.... -	98 - 96¼	96 - 96
Income..... 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	.... -	.... - ....
Erie & Pittsb.—Consol.7	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & T. Haute—Con..6	98 - 96	96 - 96	95½- 94	.... -	98 - 95	97 - 96½	97 - 95½	97 - 95	96⅞- 96	96¾- 96	97 - 96	100½- 97
Flint & P. M.—Mort...6	.... -	.... -	115 -115	111⅞-111⅞	112¾-112¾	113¼-113¼	113½-113½	.... -	.... -	.... -	.... -	12¼-112¼
Ft.W.& Denv.C.—1st .6	.... - ..	.... - ...	... -	.... -	91½- 90⅜	96½- 88½	98½- 96¼	98⅝- 97⅞	98½- 97½	97¾- 69	73½- 71	67 - 66
Gal. H. & San A.—1st..6	103½-103	103 -103	.... -	103 -103	104 -104	.... -	104½-104½	.... -	.... -	.... -	.... -	.... - ....
2d, inc 7	.... -	109 -109	.... - ..	... -	.. -	.... -	.... -	.... -	.... -	.... -	110 -110	.... - ....
Gal. H. & H.—1st.....6	86 - 83	.... - ...	. -	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr.B.W.& St. P.—1st..6	95 - 94	92½- 90	88 - 83	85 - 82½	85 - 84	85 - 83	85 - 85	84 - 84	84 - 82½	.... -	81 - 81	80½- 80½

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1882—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low
Gr. B. W. & St. P.—												
2d, income.....8	... -	33 - 33	25½- 25½	.... -	21 - 20	20 - 18½	26 - 20	28 - 25	25 - 24	.... -	.... -	.... - ....
Gulf Col. & S. F.—1st..7	108 -105½	107 -106¼	108½-107½	108½-108	108½-107¾	108⅜-107½	106¾-104⅝	109 -107½	108 -107	108 -107	109 -107	112½-109
Han. & St. Jo.—Conv..8	109 -107⅝	110 -108½	106 -104	107 -105½	107 106	107¼-106	107⅝-106½	108½-107½	106 -104½	106 -104	105 -104½	107 -105
Consol.....6	113¼-113¼	.... -	104 -104	106 -103	103¾-102¾	106½-102	.... -	106½-106	104 -103	103¾-103¾	104 -104	107 -106½
Hous.E.&W.Tex.—1st7	.... -	.... -	.... -	97½- 97½	.... -	.... -	.... -	102⅝-102	.... -	.... -	.... -	.... - ....
Houston & Tex. Cent.—												
1st, Main Line.....7	111½-110	111¾-111	112¼-110	113 -111½	112 -111¾	113 -112	110 -108½	114½-110	112 -109½	111 -109	110¼-109	112 -110
1st, Western Div.....7	108 -107½	107¾-107	107⅞-107⅝	109 -107⅞	.... -	109 -107	106½-106	106½-106½	108⅜-106	110 -110	107 -107	.... - ....
Waco & No. Div.....7	.... -	111 -111	.... -	.... -	.... -	.... -	110½-110½	112½-112	110 -110	.... -	111 -111	113 -113
2d, Main Line.....8	124 -122	124 -124	123½-117	121 -118½	120 -119	119⅞-119⅝	126½-126	126 -126	125 -125	121 -121	120 -120	120 -119½
General mort.....6	99½- 99½	98 - 98	.... -	.... -	.... -	97 - 97	.... -	99½- 99½	102 -100	.... -	97 - 97	99 - 98
Illinois Cen.—Mid.Div.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... - ....
Cedar F. & M., 1st...7	112 -112	.... -	105 -105	112 -112	.... -	117 -109	.... -	.... -	.... -	.... -	.... -	.... - ....
Dubuq. & S.City 1st..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... -	.... -	.... - ....
2d.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... -	.... -	.... - ....
Ind.Bl.& W.—1st, pref.7	.... -	.... -	.... -	118 -118	117⅜-117⅜	.... -	.... -	118¾-118¾	119 -119	.... -	119 -119	.... - ....
1st.....4, 5, 6	91⅛- 89½	90 - 89	90 - 88½	89 - 89	90 - 89	90 - 90	90 - 90	.... -	91 - 89	90 - 88½	90 - 87	88 - 87
2d.....4, 5, 6	81 - 80	.... -	77 - 73	74 - 73½	75 - 75	75 - 73	75 - 75	76½- 75⅛	.... -	76 - 76	.... -	74 - 73½
Eastern Div.....	.... -	.... -	.... -	.... -	.... -	93 - 92½	95¾- 91	95¾- 95	96 - 95	95 - 93	97¼- 96	93 - 93
Con. income.....6	.... -	.... -	.... -	.... -	.... -	.... -	60 - 59	60 - 56	60 - 59½	51 - 47½	50 - 48½	50 - 48½
Ind. Dec. & Sp.—1st....7	105 -103¼	104½-103½	103⅞-103	101½-100	102 -101½	103 -103	103 -102	104 -103	104 103½	101 -100⅝	101½-100	101½-100
2d, income.....	70 - 69	.... -	60 - 60	.... -	.... -	76 - 76	.... -	.... -	.... -	.... -	.... -	.... - ....
Inter. & Gt. No.—1st..6	107½-106½	107 -106	107¼-106¼	107½-106	105⅞-104	106¼-105	106⅝-106	106 -105	106 -105¼	106½-105¾	104 -101	105½-103
Coupon, 1909.....6	91 - 90	90⅛- 89	86 - 84	84½- 84¼	89 - 84½	89½- 87½	89½- 86½	88 - 85	84 - 83	84 - 80	84 - 81½	84½- 82
2d, income.....8	.... -	.... -	.... -	.... -	89 - 87	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Jefferson—1st.....7	.... -	.... -	.... -	105 -105	.... -	105⅛-105⅛	106 -105	.... -	.... -	.... -	.... -	.... - ....
Kentucky Central.....6	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & W.—1st..6	107½-106½	104½-104½	104 -102½	104 -101	102½-101½	101 - 99¾	106 -103	102 -102	102½-101½	101½-100¾	100⅝-100	100 -100
Income.....5	54 - 54	53 - 50	55 - 52	52½- 52½	.... -	45 - 45	61¼- 48	58 - 54	54½- 54	54 - 48	.... -	.... - ....
Sandusky Div.—Inc..6	54 - 54	.... -	50 - 50	.... -	.... -	.... -	53 - 50	51 - 49	.... -	.... -	.... -	.... - ....
Laf. Bl. & M.—1st....6	103 -102	103 -102	103¾-101	104 -102½	100½- 99¾	100 - 99¾	101⅞- 99½	102 -101	102 -102	104 -102½	100¼- 99⅞	.... - ....
Income.....7	.... -	.... -	.... -	.... -	.... -	.... -	57 - 55	.... -	.... -	.... -	.... -	.... - ....
Lake Sh. & Mich. So.—												
M. S. & N. I. Skg. fd..7	107¼-107¼	108½-108	108½-108⅜	110 -109	107 -106⅛	107½ 107½	108 -106½	107½-107½	107½-107½	108½-108	105 -104½	105⅞-105⅞
Clev. & Tol.—Skg. fd.7	108 -107⅛	107½-107½	.... -	.... -	109⅜-108½	.... -	.... -	107¾-107	107 -107	106 -106	106 -106	.... - ....
New.....7	110¼-109⅞	.... -	.... -	109 -107	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... - ....
Cl. Pains. & Ash.....7	.... -	.... -	.... -	.... -	118 -117	.... -	.... -	109 -109	.... -	.... -	114 -114	.... - ....
Buffalo—New....7	124 -122	.... -	123½-123½	122 -119	122¾-122½	122 -122	.... -	.... -	.... -	120 -120	122 -121¾	.... - ....
Det. M. & Tol.—New..7	125⅞-125	.... -	.... -	122 -121	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Shore—Dividend..7	124 -122	.... -	.... -	.... -	.... -	122 -122	.... -	.... -	122½-122	120 -120	120½-120½	.... - ....
Con. coup., 1st.....7	130 -130	.... -	128 -126	127¾-127½	126 -125¾	128 -128	127½-127½	126 -125	.... -	128 -128	.... -	.... - ....
Con. reg., 1st.....7	128 -125	126½-125½	125 -125	126 -126	125½-125½	126 -126	126 -126	125 -125	126 -124¼	125 -124½	125 -125	.... - ....
Con. coup., 2d.....7	125 -125	130 -130	.... -	.... -	.... -	124 -124	123½-123	123 -123	125¾-125½	128 -123½	124½-123	.... - ....
Con. reg., 2d.....7	124½-124½	126½-126	124 -123½	.... -	126 -121	123½-123½	122⅞-122	125 -124	126 -126	125¼-124	.... -	122 -120
Little Miami—1st.....	.... -	.... -	.... -	.... -	.... -	100½-100½	.... -	.... -	.... -	101 -101	.... -	.... - ....
Long Island—1st.....7	.... -	115 -115	.... -	118 -118	116⅛-116⅛	117 -117	.... -	.... -	.... -	123½-121	116 -115	115 -115
1st, consol.....5	.... -	.... -	.... -	98½- 97⅜	97¾- 97¼	98 - 97½	97¾- 97½	98 - 97¾	98¼- 97¾	98 - 97½	98⅜- 98⅜	98½- 98⅛
Louisville & Nashv.—												
Consol.....7	123 -121	123 -122	121 -121	117¾-117⅝	118 -117½	118 -117	117½-116¾	118¼-118	120 -118¼	115¾-114½	115½-114½	115¼-114½
2d, gold.....7	.... -	103 -103	.... -	.... -	.... -	101 -101	.... -	102 -101	.... -	.... -	.... -	99⅞- 98
Cecilian Branch.....7	.... -	111½-108¼	107 -104	104 -104	.... -	.... -	106½-105⅛	110 -108	106½-106¼	105 -105	105½-105½	105 -102
N. O. Mob. & T.—1st.6	100 - 99½	.... -	95 - 90	95 - 94½	98 - 95	.... -	93½- 92	92½- 92½	90 - 85	90 - 87	90 - 90	94 - 90
E. H. & Nash.—1st...6	.... -	102½-100	98 - 98	.... -	101 -101	98 - 98	.... -	.... -	100 - 99	100 -100	95 - 95	.... - ....
Gen'l mort.....6	102 -100½	101½- 95¼	99½- 95	100 - 98¾	100 - 98¾	97½- 94½	96 - 94½	96 - 95	95¼- 92	90⅜- 85	90¾- 87	90 -86½
Pensacola Div.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... - ....
St. Louis Div.—1st...6	107¾-107¾	107 -107	104½-104	105 -105	.... -	108 -107	.... -	.... -	100½-100¼	.... -	.... -	.... - ....
2d.....3	55 - 55	.... -	52¾- 51½	.... -	54 - 54	.... -	.... -	52 - 52	51 - 51	.... -	.... -	.... - ....
Nash. & Decatur.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	122 -120	122 -122	115 -115	.... -	.... - ....
Lou. N. Alb. & C.—1st.6	101½-100½	102 -100½	103 -101	103½-103	103¼-103	103½-103	102⅛-100¼	104 -104	103¾-102	4 -103	103½-103	105 -104
Man. B. Imp. Co.—1st.7	.... -	.... -	85 - 85	90 - 84	90 - 90	80 - 80	.... -	88 - 88	.... -	.... -	.... -	.... - ....
Marietta & Cin.—1st..7	115½-115½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st..6	101½- 99½	101 -100⅛	101⅞-100½	102 -100⅜	102½-101	104 -101½	101 - 99	99⅞- 98¾	100 - 99	0 - 95¾	100¾- 98½	102½- 98¾
2d.....6	90 - 89	91 - 90	94 - 89⅞	96 - 94	90 - 90	91 - 89	91⅞- 90	90 - 90	90 - 90	90 - 86	87 - 85½	88 - 86
Mich. Central—Consol.7	125 -123¾	126¼-125	128⅛-125½	128 -127	125¼-124¾	124½-123½	125½-123	125 -124	125¼-125¼	128½-127½	122 -122	123 -122¼
Sinking fund.....8	103½-103½	104 -104	105½-104⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Equipment.....8	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1931.....5	98 - 97	98¼- 97	96¼- 94	98 - 97	98¾- 98	103 - 99½	104 -103¾	102 -102	98 - 98	98 - 97	102 - 99	1 1 -101
Reg., 1931.....5	.... -	96 - 96	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	98 - 97	.... -	.... - ....
Jack. Lan. & Sag....6	110¼-110⅛	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
Mid.of N.J.—1st....4-5-6	.... -	.... -	.... -	.... -	89⅞- 89⅞	.... -	.... -	.... -	86½- 86	86 - 86	.... -	.... - ....
Mil. L. Sh. & W.—1st..6	102 - 99	100¾- 99⅞	100 - 99½	103⅛-100	102 - 99½	101 -100⅜	102 -100½	101½-101	102 -101	102 -100½	99½- 97	19 - 98
Income.....6	.... -	76 - 75	.... -	79 - 79	79 - 77½	78¼- 77½	76⅞- 75½	81½- 77	82 - 81	78 - 78	80 - 79	80½- 3
Mil. & No.—1st.....5-6	.... -	.... -	.... -	.... -	92 - 92	.... -	.... -	.... -	98 - 98	.... -	.... -	94 - 91
Minneap.& St.L.—1st.7	115 -114½	115¼-114½	115¾-115	118 -115½	.... -	.... -	116 -115½	115¼-115	116¼-115	.6 -116	119 -118	.... - ....
Iowa Extension.....7	111 -110	112 -111	112¼-112	112 -112	114¼-113½	112 -111½	.... -	111½-111½	112 -112	.... -	114 -113	115 -115
2d.....7	.... -	.... -	.... -	.... -	100 - 90	.... -	.... -	.... -	.... -	.... -	103 -100½	101 -101
So.West.Ext.—1910.7	.... -	.... -	.... -	.... -	.... -	110 -109⅞	110⅞-110½	.... -	111½-111	.... -	112 -112	.... - ....
Pacific Ext.....6	.... -	.... -	.... -	.... -	.... -	.... -	101¾-101½	.... -	102 -101	.... -	.... -	99 - 98½
Mo.K.& T.—Gen. con..6	84 - 81	84½- 77	82 - 75½	82⅞- 80½	83⅞- 81	86 - 76	89 85¼	87½- 84½	88 - 85	87½- 84	87½- 82⅝	.... - ....
Consol.....7	107¾-105⅝	105 -102	105½-100¼	105½-104¾	106 -105	106½-105	110 -107½	107 -105⅞	106¾-106	107 -104⅛	106½-104½	107¼-105½
2d, income.....6	73 - 69	70¾- 59	68½- 59	65 - 61¾	62½- 60	63½- 54	70 - 63½	69 - 67⅞	68½- 67	62½- 60	61½- 53	57½- 55⅛
Han.& Cen. Mo.—1st.7	106 -106	108 -108	.... -	108½-107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Pac. So. Br....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -102	.... -	.... -	.... - ....
Mobile & Ohio—New..6	112½-109½	113 -112	112 -112	111 -109¾	110¾-109½	107 -104½	111 -106½	109 -107½	.... -	109½-109	.... -	105 -103½
1st, pref., debenture..7	97½- 93	97½- 90	90 - 81	85 - 81	82 - 80¼	77 - 69½	80 - 75	80 - 77	80 - 79	80 - 79¾	80 - 79	81¼- 80
2d, pref., debenture..7	68 - 67½	60 - 60	52 - 50	50½- 49½	52 - 50	45 - 41	48 - 40	46 - 46	47½- 46	.... -	45¼- 43½	46 - 46
3d, pref. debent.....7	.... -	.... -	.... -	.... -	.... -	.... -	37 - 37	.... -	47 - 34	.... -	38 - 36	33 - 33
4th pref. debent.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	30 - 30
Mutual Union T—S.F.6	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	79¼- 78	79 - 77	77½- 69	74 - 66	73 - 65
Nashv.C.& St.L.—1st.7	116½-115	115¼-115	115¼-114	116½-115⅛	117½-116½	116¾-116	113¾-113½	114½-114½	116 -115	115½-114⅛	116 -114¾	118 -115
Nevada Central—1st...6	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. J. So.—Int. guar....6	.... -	.... -	.... -	97 - 95¼	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. O. Pacific—1st.....6	92 - 90	91⅞- 86	89 - 84¾	87¾- 84¾	87½- 85½	88¼- 86	94 - 87	94 - 91	92 - 91	91⅝- 85½	86½- 82¾	89½- 85⅜
N. Y. Central—1883...6	103 -102	103½-102⅞	104 -103	104½-104	101¾-101	102⅜-101½	102¼-102	102½-102¼	102⅞-102⅝	102⅞-102½	100⅝-100	101¼-100½
1887.....6	110¼-110	.... -	108½-108¼	110 -110	112 -112	. . - ..	109 -109	108¼-108¼	.... -	109 -108	109 -107	.... - ....
Subscription.....6	.... -	102¾-102	.... -	.... -	.... -	.. -	.... -	- ..	.... -	.... -	.... -	.... - ....
N.Y. C.& H.—1st,cp..7	134½-133	134 -133	134 -133	135 -133¼	135 -134½	135½ 134	131 -131	133 -132	132 -132	134 -132½	133½-133½	134 -133
1st, reg.....7	133 -132¾	134 -132	133½-133½	134 -133¾	134¼-133½	133½-133½	131 -131	132 -132	132½-132	.... -	133 -133	133½-133
Hud. Riv.—2d, s. fd.7	110 -108½	111 -110	110½-110½	110½-110½	.... -	106½-106½	106½-106½	109 -108	.... -	108½-108½	110 -110	106¼-106¼
Can. So.—1st, guar....5	96¾- 95	95 - 93	94¼- 92¾	96 - 94	96½- 94¾	96 - 96¼	93¾- 93	93½- 93	94 - 92¾	95 - 92½	95 - 93	100 - 94½
Harlem—1st, coup....7	135 -135	135 -135	132½-132½	.... -	131⅞-131½	.. . -	.... -	.... -	132 -132	133½-133½	132½-129½	126 -126
1st, reg.....7	133 -133	.... -	.... -	.... -	131½-131½	132 -131½	132 -132	132 -131	.... -	.... -	130 -130	127 -127
N.Y.Chic.&St.L.—1st.6	.... -	.... -	.... -	89⅛- 88	90 - 83	85 - 83½	94¾- 84¼	96 - 92	95¼- 91¾	97 - 89	97 - 94	96⅞- 94

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1882—Continued.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER		DEC'BER.	
	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low.	High.	Low
N.Y.City & No.—Gen'l.6	81	- 81	80	- 76¾	66	- 64	65	- 55	54	- 45	51	- 50¼	62	- 50	60	- 56	57½	- 50	57	- 57	....	-	....	- ....
N. Y. Elevated—1st.....7	117	-115	116¾	-115½	117	-115	117	-116½	118⅞	-116⅞	118½	-117½	116¼	-114½	116¾	-111½	117	-114¾	117	-114⅝	115¾	-114½	118¼	-116
N. Y. Pa. & Ohio—																								
1st, income 5-7	....	-	42½	- 42½	42	- 42	....	-	....	-	41¾	- 41¾	....	-	....	-	53¾	- 53¾	56	- 54½	....	-	....	- ....
N.Y.& Tex. Land—Scrip	28	- 27	26	- 26	....	-	....	-	....	-	27	- 26	31	- 30⅜	36	- 33	37	- 35½	36	- 34¼	35	- 35	34	- 34
Norf. & West.—Gen.M.6	103	-102½	103	-102½	103	-102	104¼	-103⅝	101⅞	-101	101¼	-101	102	-101¼	102⅞	-102	103	-102⅞	103	-102⅞	101	- 99	101	-100¼
Northw. Telegraph 7		-	....	-	105	-105	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Ohio Central—1st.....6	98	- 96	98¼	- 94½	96	- 94	98½	- 96½	97	- 96	97	- 94	95	- 93	96	- 93	92½	- 91⅜	94	- 90	95½	- 93½	95½	- 94
1st, terminal trust....6	95½	- 95½	..	-	95½	- 95½	92¾	- 92¾	93	- 93	....	-	95	- 95	....	-	....	-	93	- 93	92	- 92	....	- ....
Income..... 7	48	- 42	45	- 37¼	41	- 33	39	- 35	36	- 33	34	- 29	44½	- 32	33	- 30	38	- 35	41	- 37	37¾	- 32	34¾	- 30
O. & Miss.—Consol. s. f.7	117¾	-116½	118½	-118	121	-118	....	-	118½	-118½	119	-118¼	117	-116½	117	-117	115	-115	116½	-116½	118	-117	119	-117½
Consol.....7	117¼	-115½	118½	-118	118½	-118	118½	-118½	118½	-117	119	-119	116½	-116½	....	-	115	-115	116⅛	-116⅛	118	-117	....	- ....
2d.....7	120½	-120½	122	-122	122	-121	120	-118	120½	-115	120¾	-120¼	....	-	124	-124	125	-122	-120½	120	121	-120¼	121⅛	-120
1st, Springf. Div.....7	122½	-119⅜	121½	-121	121	-121	120⅜	-120	117	-117	116	-116	120½	-116½	120½	-120	119	-119	121	-121	115	-114	115	-114
Ohio Southern—1st.... 6	92½	- 90	91¼	- 90	88	- 84¼	87	85	87½	- 86	83	- 78	86½	- 83	85	- 82	86	- 83	84	- 82¼	85	- 82	81½	- 80
2d, income.....6	46¼	- 4[illegible]⅞	45	- 40	35	- 27¾	32	- 32	32	- 30	25	- 25	35	- 24½	33½	- 30	36	- 32	30	- 29½	32	- 30	29½	- 25
Oregon & Cal., 1st.....6	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	92¼	- 91½
Or. R'y. & Nav.—1st...6	106	-105½	107	-105¼	107	-106½	109	-108	109⅛	-108¾	110	-109	107	-106½	108	-107	108¼	-107½	109½	-108	108½	-107¾	109	-107¾
Pacific Railroads—																								
Cent. Pac.—Gold.. 6	115	-112½	114⅜	-113¼	115⅜	-114	117	-114¾	117⅞	-116½	119	-117⅛	117	-116	117	-115	115	-114	115	-114	115	-114	116¾	-114½
San Joaquin Br.... 6	109	-108	110	-108	110½	-109¾	....	-	110	-108½	111½	-110	1	-110½	112	-112	....	-	....	-	108	-108	106¾	-106¾
Cal. & Oregon.....6	104	-103½	103	-103	104	-103½	105	-104½	....	-	....	-	105	-105	....	-	....	-	105	-105	105½	-104¾	....	- ...
State aid 7	102½	-102½	103	-103	....	- ...	103½	-103½	....	-	....	-	....	-	....	-	....	-	....	- ...	....	- ...	....	- ....
Land grants.....6	107	-105⅝	105¾	-105¾	107¼	-106½	105	-104⅛	105¾	-105	107	-107	106½	-105½	106½	-105½	106½	-106½	104½	-103	104	-103½	106	-104
Western Pac.....6	110½	-109	111	-109⅝	110⅝	-110	112	-110½	115¼	-112½	115	-114	111	-	112	-110	....	-	113	-113	112	-111⅞	113¼	-11[illegible]½
No.Pac.-Gen.1st, l.g 6	99⅜	- 95	98	- 95½	99¾	- 97	101½	-100	102⅝	-100½	103½	-102½	104	-100½	104	-103¼	104	-103½	104⅝	-103¼	104½	-103¼	105½	-104
Registered.. . 6	....	-	....	-	....	-	....	-	....	-	....	-	103¼	-103¼	103¾	-103¾	....	-	104⅛	-103¾	....	-	105¼	-103½
So. Pac. Cal—1st 6	104½	-103⅝	104½	-103¾	105½	-104	104	-102	105⅛	-103⅞	106	-105⅛	106	-105½	106⅝	-105½	106½	-106⅛	103½	-103	103½	-102½	104	-102
Union Pac.-1st 6	116	-114¼	117½	-115	116	-115	118	-116⅜	118½	-117¼	120	-118	117¼	-116½	117½	-116½	116¾	-115⅞	116	-114⅝	116	-115	117	-115⅛
Land grants.....7	114	-113	116½	-113	116	-115	112½	-112½	113½	-113¼	114¼	-113½	115	-114	115	-114½	115	-114	110⅛	-110	111	-110¼	111¾	-110⅝
Sinking fund 8	124	-122½	122½	-121¾	118¾	-116	119½	-117	121¾	-120	121¾	-120	123	-122	123	-121	119	-117¾	119	-117	118	-116	118	-117
Registered 8	....	-	....	-	119	-118	..	-	121	-121	....	-	120⅛	-120⅛	....	-	....	-	117	-117	....	-	117	-117
Collateral trust 6	107	-107	....	-	....	-	106	-106	109	-109	105	-105	....	-	104	-104	106¾	-105	109	-106¼	....	-	107	-106
K.Pac.—1st, F.&A..6	....	-	109	-109	110	-110	....	-	113	-112	113	-112⅝	113	-113	110	-110	111	-110	110½	-110	111	-110	....	- ....
1st, 1896, J.& D..6	110	-110	110	-109¼	111	-110	112	-111	114	-113	....	-	110¼	-110	110½	-110	111	-111	....	-	110½	-110½	108	-107½
Denv. Div.—Ass'd 6	109	-107	109	-106¾	109⅜	-107	112	-109½	110	-108¾	110	-108¾	110¾	-109	110½	-109	110	-108	110	-108	107⅜	-105⅝	107	-105¾
1st, consol.. 6	104⅜	-101¾	103½	-102	104	-100¼	106⅛	-104	103¾	-102¼	102¾	-102	104½	-102¾	104½	-104	104½	-103½	104	-102½	101	- 98	101	- 99
Income No. 16 ..7	....	-	....	-	....	-	....	-	....	-	....	-	....	-	93	- 93	....	-	....	-	....	-	..	- ....
At.Col.& Pac.—1st.6	99	- 95¾	98½	- 95	....	-	98	- 95½	96	- 95	92½	- 90	....	-	92	- 92	94	- 92	94	- 94	93½	- 92	....	- ....
At.J.Co &W.—1st..6	....	- ...	....	-	....	-		-	....	-	90	- 90	....	-	....	-	....	-	....	-	....	-	....	- ....
Oreg.Sh.Line--1st..6	....	-	....	-	....	- ...	104	-104	105	-102	104⅛	-103½	105¼	-103½	104	-103	103⅞	-100	100½	- 99⅛	101	-100	100	- 99½
Utah South.—Gen ..7	107	-105	106½	-106½	105	-105	105	-104¼	107	-107	108	-106	105¼	-104½	104½	-103	104½	-104½	107	-104½	....	-	....	- ....
Ext'd, 1st. 1909 ..7	....	-	....	- ...	...	-	....	-	....	-	100	-100	95	- 95	....	-	101	- 99⅞	101	-101	101½	-100⅞	103⅜	-103⅜
Mo. Pac.—1st, cons...6	104¼	-102	102	-100	102½	-101¾	104	-103	100¾	-100	100½	-100	101¾	-100⅜	101¼	-101	102	-101	102¼	-101⅜	100	- 99	100¾	-100
3d..... 7	112	-110	112	-110¾	111½	-110¾	111	-110½	109	-108½	109½	-109	111	-109½	112	-111	112	-111¾	113½	-112¾	109½	-109	109½	-109
Pac. of Mo.—1st. 6	109½	-107¾	106½	-105¾	107½	-106	107¾	-107	108	-107¼	108	-108	109½	-108¼	106	-105⅞	106½	-105	106	-105⅛	106	-105	107	-106
2d 7	112¾	-110	111⅞	-110½	112	-112	114	-114	115½	-114	114	-114	....	-	113	-111	....	-	....	-	111½	-110½	114	-114
St.L.& S.F.—2d,"A".6	....	- ...	100	-100	103	-100	100½	-100½	98	- 98	....	-	98⅛	- 98⅛	98⅛	- 98	99	- 99	99¾	- 99¾	96¾	- 95	97	- 95
Class "C" 3-6	91½	- 90½	90	- 85½	91¾	- 86½	92	- 90	....	-	88	- 85	....	-	90¾	- 89	90½	- 90	93	- 90	91⅛	- 90	93	- 90
Class "B".....3-6	92	- 91½	91	- 89¾	92	- 86½	92	- 90⅛	83⅞	- 84	88½	- 83	90	- 89	91½	- 89⅛	91	- 91	92	- 90⅜	91½	- 89¾	92⅜	- 90
Pierce C. & O.... 6	....	-	....	-	....	-	....	-	....	-	....	-	....	- ...	....	-	102½	-102½	....	-	....	-	....	- ....
Equipment 7	98	- 97½	....	-	....	-	....	-	....	-	....	-	....	-	....	-		-	....	-	....	-	....	- ....
So.Pac.of Mo.—1st..6	104	-103½	106	-104	104½	-104	105½	-104½	106	-106	106	-105¼	105	-104½	....	-	103	-103	103½	-103	104	-103½	105	-104
Texas & Pac.—1st... 6	107	-106¼	108½	-108½	....	-	....	-	....	-	110	-110	....	-	....	-	....	-	104	-104	103	-103	....	- ....
Consols..... .6	99⅞	- 99⅞	....	-	95	- 95	....	-	99	- 99	....	-	....	-	97½	- 97½	92	- 90¼	93½	- 93	93	- 93	91	- 91
Inc.& land gr., reg.7	75	- 70¼	70¾	- 62½	70	- 59	68	- 61¾	65½	- 61¾	66¼	- 58½	72	- 62¾	71	- 64	66	- 62½	62½	- 60	59½	- 53	59	- 56
1st, Rio Gr. Div....6	90¼	- 87	85⅛	- 78½	84⅜	- 78	84	- 81	83	- 79	84⅛	- 78	91½	- 83⅝	89¼	- 84	86½	- 82⅛	83	- 80¼	82⅜	- 76	83⅞	- 77½
Pennsylvania RR.—																								
Pa. Co.—Coup.....4½	98	- 98	....	-	..	-	....	-	97½	- 96	....	-	....	-	96½	- 96	96	- 96	98	- 97	....	-	....	- ....
Reg 4½	....	-	....	-	95½	- 95½	....	-	....	-	....	-	....	-	98⅛	- 98⅛	....	-	....	-	....	-	....	- ....
Pitts.C.&St.L.1st cp 7	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	117½	-117½	....	- ....
Pitts.Ft.W.&C.—1st.7	....	-	137	-137	137	-137	140	-138	140	-139	140½	-140	136½	-136½	....	-	....	-	138½	-136¾	138	-137	140	-138
2d.....7	132½	-132½	132¼	-132¼	....	-	138	-133	....	- ...	138	-138	....	-	....	-	135	-134	136½	-136½	....	-	....	- ....
3d.....7	130	-130	....	-	....	-	....	-	130	-130	131	-130	....	-	126	-126	....	-	128	-127½	128	-128	131	-130
Clev.& P.—Cons.s.fd.7	....	-	125½	-125½	127	-127	127¾	-127½	....	-	125¾	-125½	125½	-125½	124⅛	-124	125½	-125½	128	-127	124½	-123½	127	-126½
4th.....6	112	-112	....	-	112	-109	114	-113	113⅛	-113⅛	113⅛	-113⅛	....	-	....	-	....	-	108	-108	110	-110	....	- ....
C.C.& I.C.—1st, cons.7	125	-125	130	-125	....	-	....	-	120	-120	120	-120	120	-120	....	-	121	-120	123½	-120	121	-121	130	-121½
1st, trust cert's, ass'd	....	-	118	-118	119	-119	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
1st, do suppl'ry	122	-117½	120	-118	....	-	116	-110	115	-115	115	-115	....	-	....	-	118	-115	....	-	116	-116	....	- ....
Income.. 7	76	- 71	70½	- 52	56	- 45	53½	- 45	45	- 45	....	-	55	- 45	54	- 51	50	- 48	50	- 50	50	- 50	52	- 50
St.L.V & T H.—1st..7	...	-	....	- ...	....	-	...	-	....	-	118	-117½	....	-	....	-	....	-	....	-	....	-	....	- ....
2d guar.. 7	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	110½	-110½	....	- ..	.	- ..	....	- ....
Peoria Dec.& Ev.—1st.6	103½	-103	105½	-102¾	105	-104¾	105⅛	-105	106	-105¼	106	-105	110	-106	106	-104¾	105	-104¼	104⅞	-104	105	-104	105	-103
Income 6	....	-	72	- 70	74⅞	- 74⅞	77	- 70	70	- 70	77	- 77	80	- 75	..	-	...	-	....	-	....	-	....	- ....
Evansv. Div.....6	....	-	103½	-103½	....	-	....	-	101	-100⅞	100¼	-100¼	100¼	-100¼	101	-100	100	-100	98	- 97½	98	- 97¾	98	- 97
Do income 6	....	-	....	-	....	-	77½	- 55	75	- 69	....	-	..	- .	75	- 75	....	-	..	- ..	..	- ..	....	- ....
Pitts. B. & Buff.—1st. 6	93	- 93	....	-	....	-	....	-	...	-	..	- ..	....	-	....	-	....	-	....	-	....	-	80	- 78
Richmond & All.—1st. 7	101¾	- 90½	95	- 90	93½	- 89	91	- 90	88	- 85	87½	- 85	88	- 83⅞	89½	- 87	87	- 85½	81	- 79	83½	- 80	83	- 81
Rich. & Danv.—Cons..6	10[illegible]	-101¼	106½	-105½	104	- 98	101	- 99	100½	- 99¾	103	-100	100	- 97	101	-100	100⅛	- 99⅞	100	- 94	96½	- 93⅞	99	- 94½
Debenture 6	....	- ...	....	-	....	-	72	- 69⅞	72	- 67⅛	70	- 68	79½	- 68	82	- 75¾	79	- 76	73	- 59½	65¾	- 60	67	- 62
At.&Char.—Inc.,1900	....	-	....	-	....	-	....	-	....	-	94	- 91	....	-	....	-	....	-	....	-	80	- 80	....	- ....
Roch. & Pittsb.—1st ...6	100¾	-100½	101	-101	101	-100	102	-100½	103½	-102	104½	-103½	108	-103½	104½	-104	104½	-104½	105	-104	104¾	-104	104½	-104½
Income.....6	40	- 40	43	- 35	48	- 37½	47	- 44	47	- 45	....	- ...	47¼	44	47	- 43½	53	- 46	46	- 46	44⅞	- 43⅜	44	- 41
Rome W.& O.—Consol.7	91¼	- 89⅞	91	- 90	90	- 80	90	- 89	90	- 90	....	-	89	- 82	75	- 75	75	- 74	73	- 69	70	- 67	75½	- 70
1st..... 7	...	-	....	-	....	-	..	- ...	111½	-111½	....	-	....	-	110	-110	....	-	....	-	....	-	....	- ....
Trust certificates	91¼	- 91¼	91	- 90½	89½	- 85	90	- 89	89¾	- 89	87	- 87	....	-	....	-	....	-	....	-	....	-	....	- ....
Income.....7	....	-	....	-	....	-	....	-	....	-	....	-	45	- 40	40	- 34	40	- 38	41	- 32	41	- 36	46	- 40
St.L.Alt.& T.H.—1st..7	....	-	....	-	119	-119	....	-	....	-	116	-116	111	-111	112	-112		-	114¾	-114¾	116	-116	117	-117
2d, pref.....7	110	-110	105½	-105	107	-105¼	105¾	-105¾	108⅞	-108½	109¼	-109	109½	-109½	110	-110	111½	-111½	110¼	-110¼	110	-109½	111¾	-106
2d, income 7	....	-	....	-	....	-	....	-	96½	- 96	....	-	96	- 95	99⅞	- 99⅞	99	- 99	100	- 99	96½	- 96½	99	- 98
Dividend income.....6	50	- 50	52	- 50½	40	- 37⅞	37½	- 37½	40	- 40	....	-	40	- 40	55	- 50	62	- 60	50	- 40	50	- 42	62½	- 49
Bell. & So. Ill.—1st...8	....	-	123	-121½	120	-120	....	-	....	-	....	-	....	-	....	-	....	-	114	-114	....	-	....	- ....
St. L.& Iron Mt.—1st..7	118	-117	116	-114	118½	-114½	116½	-115¼	118	-116¾	117	-115	117	-116¾	115	-114	114	-113	113½	-113½	116	-115	116	-115½
2d 7	109½	-108	109¾	-107	109	-106½	110½	-109	107	-106¾	106¾	-104	108	-104¾	108¼	-108	108	-107¾	108½	-107½	105¼	-102¾	105	-103⅛
Ark. Branch. 7	110	-109	110	-108	110	-107	....	-	111	-110	...	-	107½	-106	....	-	108	-105½	110	-106½	109	-107⅛	107½	-104½
Cairo & Fult'n.—1st, 7	111	-108¼	109	-106¼	108⅞	-107⅛	110½	-109½	109½	-109¼	109¼	-108⅞	108	-106	108½	-107¾	107½	-106	108	-105½	108½	-105¼	111	-106¾
Cairo Ark. & Texas. 7	110	-108	108¾	-106	107	-105½	109	-1[illegible]7	108½	-108	105	-105	106⅞	-105⅜	107½	-106½	106	-106	107	-106½	107½	-107	105	-103¼
General consol. mort.5	86	- 84	84¾	- 80	82	- 78	80	- 78	82	- 78	80⅝	- 75	84¼	- 77¾	83	- 81	83	- 80½	77¾	- 76	76¼	- 72½	75½	- 73
1st, pref. income.....7	97	- 96	....	-	....	-	97	- 95	95	- 95	....	-	....	-	....	-	....	-	96½	- 96½	....	-	....	- ....
2d income 6	....	-	....	-	....	-	....	-	....	-	84	- 84	....	-	....	-	....	-	....	-	....	...	....	- ....
St.P. Minn.& M.—1st..7	109¾	-108	109½	-109	109¾	-109	110½	-109½	111¼	-110½	113	-111	109	-107½	109	-108	111	-109	111	-110	110	-108	111	-109½
2d.....6	106	-105½	105½	-105	107¾	-106	108	-104¾	108⅞	-108	111½	-109½	113	-112	113	-110	113	-112	110½	-109½	109¼	-109	109	-108½
Dakota Extension....6	106	-105	106	-106	106½	-106½	109	-106	107	-106	108½	-106½	109¼	-108	108½	-108	108½	-107¾	109	-108	106½	-106	106¾	-106⅜
Minneap. Union 1st..6	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	.. .	-	....	-	108	-108	107½	-107½

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Federal Reserve Bank of St. Louis

1882—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low
Scioto Valley—1st cons.7	98 - 97⅜	102 - 96¾	.... -	102 -100	100¾-100	.... -	95 - 95	96⅛- 95½	95½- 94	.... -	.... -	.... - ....
South Carolina—1st....6	100 - 99	99¼- 99	100½-100	98 - 97¾	98½- 97¾	97½- 97¼	99 - 98	102 -100	102¾-102½	99 - 99	103 - 99	100½- 99
2d.....6	.... -	.... -	88 - 85	.... - ...	85 - 85	81 - 81	84½- 84½	90 - 90	95 - 92	93 - 93	.... -	90 - 89
Incomes. 6	52½- 47½	46 - 42½	50 - 46	48 - 48	50 - 47¾	48½- 45½	57½- 48½	61 - 55	61 - 60	61 - 57	.... -	59 - 57
Texas Central—1st s. f.7	107 -106	107½-107	108¼-108¼	109 -108½	106½-106½	105 -105	107½-106¼	108 -107½	108¾-108	102½-102½	104 -104	.... - ....
Tol.Del.&B.—1st,M.L.6	86 - 83	... -	.... -	.... -	.... -	.... -	.... -	83 - 83	.... -	66 - 66	60 - 60	55 - 49
1st, income.....6	24 - 15	23½- 20	25 - 21	20 - 20	23 - 20¾	20¼- 20	30 - 20	24 - 21½	20 - 20	22 - 20	20¼- 20	10¼- 10¼
Terminal trust 6	95 - 95	.... -	.... -	.... -	.... -	.... -	-	.... -	.... -	.... -	.... -	.... - ....
Dayton Div. Inc.....6	.... -	.... -	.... -	.... -	.... -	.... -	24½- 24½	.... -	.... -	.... -	.... -	.... - ....
Tona.Val.&Cuba.—1st6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 - 98
Virginia Midland—Inc.6	.... - ..	.... -	71½- 69¼	.... -	65 - 65	70 - 65	75 - 45½	74 - 73	70 - 70	57⅛- 51	.... -	56 - 54
Wab. St. Louis & Pac.—												
General mort.....6	89½- 87½	88 - 80½	85 - 81	83 - 75	82½- 79	79½- 71	87¼- 79½	86¼- 84⅜	88½- 86	85½- 80½	83½- 80	80½- 79
Chic. Div.....5	85½- 81½	86¼- 85	84½- 83	82½- 81½	84 - 81	82½- 81	84¾- 79½	85 - 84	85½- 84½	83 - 83	81 - 80¼	83 - 80½
Havana Div.....6	96 - 95	94¾- 93	.... -	.... -	.... -	.... -	.... -	90 - 90	90 - 90	90 - 89¾	90 - 90	.... - ....
Tol. P. & W.—1st.....7	111½-110	111 -110	111¾-110	110 -107	110 -108	109½-108	110 -108½	111 -110	111 -110	108⅛-108⅛	108⅞-105	109 -107
Iowa Division 6	93⅛- 90⅛	93 - 92	92 - 89	92 - 90	90 - 90	90 - 90	90 - 90	94 - 94	90 - 87½	90 - 90	.... -	91 - 90
Cairo Div., 1931 5	.... -	.... - ...	.... -	.... -	.... - ...	75 - 70	70 - 70	.... -	.... -	83 - 83	.... -	.... - ....
Wabash R'y—Mort. .7	106 -104½	103 -102	100 - 97	93 - 91	95 - 95	94½- 91	.... -	.... -	98 - 98	.... -	88½- 88½	.... - ....
Tol.& W.—1st, ext'd.7	111 -110	110 -110	110½-110	111¼-111	111¼-109½	109 -109	.... -	107 -106½	108 -107	.... -	107 -106½	107¾-107¾
1st, St. Louis Div...7	112½-107½	108½-108	105 -103½	104½-102½	103½-102½	102 -100	106 -104½	104 -104	102 -102	102¾-101	102 -101	102½-101
2d, extended.....7	105½-103	108 -106	.... - ...	105¼-102½	101 -100	99½- 98⅝	104 -103	.... -	105 -104½	103 -103	101 - 96	98¾- 96
Equipment..... . 7	.... -	.... -	61 - 61	50 - 50	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... - ....
Consol., conv.....7	106 -104¼	102 - 99½	101 -100⅞	100 - 92	99 - 96	.... -	99½- 99½	100 -100	.... - ...	100 -100	.... -	98 - 97
Gt. Western—1st.....7	111 -108½	109 -107½	109¼-108¼	109½-109	109½-106½	.... -	109 -108¾	105 -105	107 -106	107 -106½	108 -105	107½-106
2d 7	105½-103½	106 -100	105 -102¼	105½-103	101½- 99	99 - 98	102½- 99½	103½-1 2¼	104 -103¼	103½-102½	99 - 99	99 - 96¾
Quincy & Tol.—1st...7	106 -102	106 -106	... -	106 -105½	101 -101	.... -	.... - ...	104½-104½	.... -	103 -103	. -	101 -101
Ill. & So. Ia.—1st.....7	103½-102	100 -100	.... -	100 -100	98½- 98½	98½- 98½	.... - ...	.. - .	.... - ...	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	107 -103	109⅞-108	106½-106	105 -103	106 -104	105¼-103¾	108¼-103½	109 -108½	105½-105	105 -104	105¼-102	107¾-105
Omaha Div.....7	113½-113	113 -108	113 -109	110½-109½	108 -106½	106½-104	112 -106⅜	112 -111	113½-112	109 -108	107½-105¼	108½-106⅞
St. Chas. Bridge.....6	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	85 - 85	90 - 90	90 - 90
North. Mo.—1st.....7	121 -119	120⅝-11 ⅞	120 -120	121 -121	122½-121	120 -120	... -	118 -117½	118¾-1 8¾	118¼-118¼	118½-118½	.... - ....
Wabash—Fund'd int.—												
Toledo & Ill.....7	... -	.... -	103 -103	.... -	.... -	... -	.... -	.... -	.... -	... -	.... -	.... - ....
Dec. & E. St. Louis.6	.... -	.... -	95 - 95	.... -	92 - 91½	.... -	90 - 90	.... -	.... -	.... -	.... -	80 - 80
Quincy & Toledo....6	.... -	90 - 90	.... -	80 - 80	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Gt. Western—1st....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103	.... - ....
2d.....6	.... -	90¼- 90¼	.... -	.... -	85 - 85	... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Consol., convert.....6	.... - ...	.... -	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. & Wab. 2d ...6	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Warren RR.—2d 7	.... -	122 -121	123 -123	.... - ...	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	115 -115
West. Un. Tel.—Coup..7	118 -116½	118 -116	118 -117	119⅛-119	.... -	118 -117	117 -117	118 -118	.... -	118 -118	.... -	115½-115
Reg.....7	.... -	118 -118	... -	119½-119	.... - ...	.. -	118 -115	118 -118	118½-118½	118 -118	.... -	.... - ....

1883.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low	High.Low
Atch. T. & S. Fe 4½	93 - 93	90 - 90	89½- 89½	85½- 85½	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
Atlantic & Pac.—1st...6	95⅞- 93½	94 - 93½	94 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West. Div.—Income..6	.... -	.... -	21½- 20	25¾- 22	35⅛- 24½	36⅝- 33½	35 - 30½	29 - 22	29⅞- 26	25½- 22	28 - 22¼	26 - 21
1st 6	... -	.... -	96¾- 93	98⅜- 96½	100 - 98	101½- 99⅞	97¾- 97⅛	97⅛- 96¾	96 - 95	95¼- 94	94¾- 92½	97 - 94½
Balt. & O.—1st, P.Br..6	113 -113	.... -	114¼-113⅞	.... -	113½-113½	114½-114½	114 -114	.... -	114½-114½	112½-112	.... -	112¼-112¼
Bost. H. & Erie.—1st..7	51 - 50	. -	45½- 45½	40 - 37	36 - 30	36⅛- 34⅛	30 - 30	30 - 20½	... -	26¼- 19¾	35¼- 28	.... - ....
Bur. C. R. & N.—1st ...5	101¼-100	101 -100	101¼-100¼	101¾-101	102⅛-101¼	100 - 99	101¾-100	101¾- 99⅞	100 - 99	102⅛- 99¾	102½-102	101½-100
Ced. R.I.F.& N.—1st 6	.... -	.... -	... - ...	.... -	.... -	106 -105½	105 -105	... -	.... -	.... -	.... -	.... - ....
Buff.N.Y.& P.—1st 6	.... -	.... -	10[illegible]⅛- 96⅜	102½-101	102¾-102	102½-102	100 - 98	99 - 98	98⅛- 98	99 - 97½	100 - 98	100½- 99¾
Central Iowa—1st.....7	112 -106	108 -106½	108¼-108	109 -105½	111 -108½	110½-108	110 -106	107½-105	106 -106	106 -106	107 -105½	107½-106½
Eastern Div.—1st.... 6	.... -	.... -	.... -	.... -	... -	81 - 81	81 - 80½	80 - 77	81 - 79	78½- 78½	80½- 79½	80¾- 80
Cent.RR.of N.J.—1st..7	118 -117	114 -113	114 -114	116¼-115	117 -115½	117 -116	117¾-117¾	112 112	114 -113	114 -113¼	114 -114	116½-114
Consol., assented 7	111¼-108½	110½-109½	112½-110	114 -111	115 -114	116 -114	114 -112½	113½-112½	114½-112¾	113 -111	113 -112	114 -113
Conv., assented 7	111 -109⅛	110¾-110	113 -110⅝	116 -112½	114 -111½	115 -112½	115 -114	115 -113	113¾-113½	114½-114½	.... -	113 -112⅛
Adjustment.....7	107 -104¾	106¼-104	106½-105	108¾-106¼	105½-104	105 -104	104⅝-104⅜	104 -103	106 -103	108½-105⅞	104½-104	105 -104
Conv. deb 6	.... -	.... -	-	.... -	.... -	.... -	.... -	....	.... -	.... -	.... -	88 - 87
Income 7	85 - 80	... -	85 - 81	87 - 86	98 - 90	100¾- 96	.... -	96 - 92	95½- 92⅝	95 - 92	95 - 95	98 - 96
Leh.& W.B.—Assent 7	104⅞-101⅛	105 -101¾	103¼-100¼	104 -103¼	105 -104	105½-102⅝	105 -104½	105¼-104	104 -102	104 -102	104 -102¾	104 -102¼
Income.....7	... -	80 - 80	81 - 81	.... -	.... -	83 - 81	83 - 83	.... -	83 - 82⅞	.... -	.... -	.... - ....
Am. Dock & Imp.....5	.... -	87½- 85⅞	88½- 88	88½- 88½	.... -	91½- 91½	92 - 88¾	91 - 91	.... - ...	91 - 90½	91⅛- 90	92 - 91
Charl.Col.&Aug.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	106½-106½	.... -	.... -	.... - ....
Ches.& O.—Pur.M.fd ..6	113¼-113¼	.... -	113½-113½	115 -115	115 -115	114½-114½	112 -112	112 -112	112 -112	.... -	114 -114	114 -114
Series A.... 6	109⅛-10 ½	107¾-107	108½-107	107¼-105	110 -108½	110½-110	110 -110	109 -108	110 -108½	108¼-108	109 -108	109 -108
Series B..... 6	91¼- 89	92 - 90	92½- 90¾	83⅝- 92¼	91⅞- 90½	92⅛- 91¾	92 - 91½	92¼- 91½	95¾- 92½	97 - 94½	100 - 93½	98 - 96
Currency.....6	55¾- 52¾	53¾- 51	53¼- 52	54⅝- 51⅞	53¾- 49⅞	52 - 50	51 - 48	49¼- 43	50 - 46	49 - 43½	53 - 47½	52¼- 47½
Mortgage, 1911.....6	100 - 97	101 -100	103 -100	100½-100	101 -101	.... - . .	100 -100	102 -101	102 -101	100¼-100	100 -100	101 -100½
Chic. & Alton—1st. 7	117 -117	118 -117½	.... -	118½-118½	.... -	122 -122	119 -119	.... -	.... -	123 -123	123 -122	.... - ....
Sinking fund 6	114⅝-114	114 -113¾	114 -114	114⅛-114⅛	.... -	.... -	115½-115	115½-115½	116 -116	117 -117	113¾-113¾	.. . - ....
Lou.& Mo. Riv.—1st.7	.... -	116½-114½	118 -118	... -	113½-113½	117½-117½	.... -	.... - ...	.... -	114½-114½	116¼-116¼	.... - ....
St. L.J.& Chic.—1st..7	117 -117	117 -117	.... -	115 -113	116¼-115½	117½-117½	.... -	118½-118½	118½-118½	117 -115	117 -116¼	.... - ....
Chic.B.& Q.—Consol...7	127½-125¾	127¼-125½	127½-126½	128½-127⅞	.... -	129½-129½	127⅛-126	127 -126	128 -126¼	128 -128	129 -127¾	132 -127¾
Sinking fund.....5	104 -104	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108
Debenture..... 5	.... -	.... -	.... -	.... -	... -	.... - ...	93¼- 93	93 - 89½	92¼- 91	92½- 87¾	93 - 89⅞	93½- 91
Iowa Div..... 5	105½-105½	.... -	.... -	.. -	.... -	.... -	.... -	102½-102½	.... -	.... -	.... -	.... - ....
Iowa Div... 4	88 - 86	87½- 87	88⅛- 88	86 - 86	87⅜- 86¼	87 - 86⅞	87¼- 86¼	87½- 86	87¾- 87	88 - 88	91 - 87¾	91 - 89
Denver Div., 1922 .4	85½- 84	84½- 81½	83½- 83	84¾- 84½	85½- 85	86½- 85½	86½- 85	83¾- 81	85 - 84	86½- 84½	86 - 86	88½- 86½
Plain.....1	.... -	.... -	.... -	80½- 80⅛	80⅛- 80⅛	81½- 80⅛	.... -	87 - 87	.... -	.... -	.... -	.... - ....
Chic. & E. Ill.—1st, s.f.6	100 - 99	99½- 95	100½- 95½	99 - 99	101⅞-100	98 - 98	98 - 97	.... -	95 - 95	95⅝- 95⅝	100 -100	98 - 98
Chic. Mil.& St. P.—1st.8	134 -134	131½-130½	132 -131	132 -131	132 -131	132½-131½	134 -134	129½-128	129½-129	131 -129½	132½-131¾	1 3½-133
2d.....7 3-10	126½-126	122¼-120½	121 -120½	121 -120	121 -120	121½-121½	122½-122½	.... -	120 -120	.... -	122½-122½	122½-122
1st, gold.....7	128½-127	128 -127	.... -	.... -	126½-126½	128 -128	.... -	124 -124	.... -	124½-124½	126 -124½	128 -126¾
1st La Crosse Div....7	120½-118½	119 -117⅞	119 -118	121 -120	120 -119	120½-119½	117¼-117	116 -116	117⅞-117¼	118 -117¼	119 -118	119 -118½
1st I. & M. Div.....7	122⅜-122	119 -119	119 -119	121⅛-119½	121¾-121¾	122½-122½	.... -	119 -119	120 -119	119 -118	121 -121	... - ....
1st I. & D. Div 7	124½-122¼	.... -	.... -	121 -121	.... -	... -	.... -	.... -	119½-118	21 -121	.... -	.... - ....
1st C. & M. Div.... ...7	126 -125	125 -123	... -	.... -	.... -	125 -125	121½-121½	118 -118	.... -	121 -121	124½-124½	125 -125
Consol..... 7	125 -123	124 -120	123 -122	123 -121	123 -122	125 -123½	121 -118⅛	119 -118½	123 -118½	123¼-121½	124½-123⅛	126¾-124
2d, 1884.... 7	103¼-103¼	104 -103½	105 -105	100½-100½	101½-101½	.... -	.... -	.... -	.... -	101 101	.... -	.... - ...
1st I. & D. Exten.....7	124 -122¼	.... -	121 -121	.... -	123 -123	124½-124	117 -117	118¼-118¼	121 -120	121 -121	122½-122	123 -122¾
1st So. West Div.....6	108 -107	108 -107¾	108 -107	108⅜-108¼	108¼-108¼	109½-108¾	.... -	105 -105	106 -106	107⅛-107½	109⅛-108½	110 -110
1st La C. & Dav..... .5	95 - 92	96 - 94½	97 - 97	.... -	.... -	97 - 96	.... -	95 - 92	.... -	94 - 93½	94½- 94	94½- 94
1st So. Minn. Div 6	107 -105¾	107 -105½	106¾-105½	108½-106¾	108⅝-108	109½-108¾	106½-105½	106⅝-105	107¼-105⅞	108¾-107½	110 -109	110 -109
1st H. & D. Div.....7	118 -115½	118 -116	118½-117½	119¼-117	121 -121	120 -119	117 -115½	116¼-116¼	117 -116½	118 -117	119½-118½	121 -119
Chic. & Pac. Div.....6	109 -108½	109¾-108½	... -	112¼-112	112¼-112¼	113½-112½	110 -109½	110¾-109½	.... - ...	110⅞-110¼	111 -111	... - ....
Western Div.....5	93 - 91¼	92¼- 91¼	93 - 92	95 - 93	95½- 95	96⅞- 95¾	94⅛- 93⅝	93⅞- 92	94⅛- 93	94⅝- 93¾	95⅛- 93½	97 - 95

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1883—Continued.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCT'BER		NOV'BER.		DEC'BER.	
	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low	High.	Low
Chic. Mil. & St. Paul—																								
Mineral Point 5	91½	91¼	90½	90	91½	91½	....	....	....	....	94½	92¾	90¼	90¼	....	....	92	91¼	93	91⅞	92¾	91	93	93
Wis.& Min. Div.. 5	....	....	91⅜	91¼	91	91	91½	91½	91½	90½	93⅛	90	90⅞	90	89½	89½	95	90	91	90¼	93⅛	91	94	93
Chic. & N.W.—S.F.....7	....	....	....	....	105½	105¼	....	....	106	106	98¾	98¼	....	....	....	....	105	105	....	....	105½	105¼	....	....
Interest.....7	103	102⅜	103¼	103¼	103⅞	103¼	....	....	101	101	101	101	....	....	....	....	....	....	....	....	....	....	....	....
Consol.....7	134	132	131¼	131	131⅛	130¼	133	131	131	130	132	131½	133½	133	133½	131	131½	130¼	133	130½	133	132	133½	132⅛
Extension.....7	....	....	104¾	104¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st mort.....7	108½	108	105	105	105½	105¼	106⅛	105⅛	106½	106	....	....	106⅞	106⅞	104	103	105	104	105¾	104⅞	105¾	105¼	106½	106
Gold, coup.....7	126	124¾	125¾	124	125	124¼	126¼	125¾	126⅛	126	123¼	122⅞	123⅛	122¼	123¼	122	123¾	123	126¼	123⅝	128	125¼	124¾	123
Gold, reg.....7	125¾	125	125	124	124½	124½	126½	125½	126⅛	126	123	123	123	121	123¼	122½	123¼	123¼	....	....	127½	125	124½	122¾
Sinking fund, coup....6	110	109	111	110	112½	111	....	....	110½	110½	111½	110	111¼	110	110	110	110½	109	107½	106⅞	109½	109	112	110
Registered.....6	110	109½	110	110	112¼	110	....	....	....	....	....	....	....	....	110	110	....	....	....	....	....	....	....	....
Sinking fund, coup ...5	100½	99¾	101¼	100¾	102	101⅛	100⅞	99¼	101½	100¼	103⅛	101¼	103	102	103½	103	104¼	102⅞	102⅞	100	103	101⅞	103½	103
S. f., registered. 5	....	....	101	100¼	101	101	101	100½	101	100¾	....	....	....	....	....	....	....	....	101¾	101	103¼	101¼	....	....
Debenture.....5	....	....	....	....	....	....	....	....	....	....	....	....	98⅞	98⅞	98	97	....	....	96½	95	93⅜	92¾	94	92⅛
Escanaba&L.S.—1st 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	112	112	....	....	....	....	....	....	....	....
Des M. & Min. 1st ...7	121	121	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Iowa Midland—1st...8	131½	131	131½	129	133	131½	....	....	129	129	....	....	....	....	....	....	....	....	....	....	131	131	....	....
Chic.& Mil.—1st.....7	123	122	121	119	122	122	....	....	121¾	121¾	122½	122½	....	....	120	118½	123	114	121¾	121¼	123½	123¼	123	123
Winona & St.P.—1st.7	....	....	106	106	108	107¼	108½	107¾	109½	108½	....	....	105½	105	....	....	109½	108	108½	106⅞	109	108⅜	108¾	108
2d.....7	121	120	....	....	....	....	124	123	120½	120½	....	....	....	....	....	....	....	....	122	122	....	....	120	120
Mil. & Mad.—1st.....6	....	....	....	....	....	....	....	....	112	111	....	....	112	112	112	112	....	....	....	....	....	....	....	....
Chic. R.I. & P.—Coup..6	126½	123¼	125	124½	125¼	123¼	125	123⅞	126¾	125¾	126¾	126¼	124	123¼	123¾	123¾	126	124½	129	126	129	125	129	128
Reg.....6	125¾	125	124⅜	124	124½	124	124⅞	124¾	125	125	126	126	124	124	....	....	125½	125½	....	....	....	....	128¾	128½
Keok'k&DesM.—1st,5	104	104	103	101½	105	105	103½	100½	105	102½	107	105	....	....	104	104	109	105½	105	105	....	....	102½	102⅛
Chic.St.L.&Pitts—1st.5	....	....	....	....	....	....	....	....	97¾	97¾	94	94	94	94	....	....	....	....	....	....	95	85	85	85
C.St.P.M.&O.—Cons...6	109	107½	109	106	107¾	106½	109	106⅞	110	108¼	107⅞	106¾	109	108	111	109¼	110	109	110	107½	111¼	108½	108¾	107⅞
Chic.St.P.& M.—1st..6	112	112	113	108	115	114	116	113	114	114	114½	113	114	113½	114½	113¼	114½	113½	116½	115½	114½	113½	115	113
St. P. & S. City—1st..6	113	112½	112½	111	113	111	110¼	109½	113	112	113½	112¾	114⅛	113	116	114	116	115½	113½	113¼	115	114	116	114¼
Ch.& W.Ind.—1st, s.f. 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	108¼	108¼	106½	106
General mort.....6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	102	102
Cin. Laf. & Chic.—1st.7	....	....	....	....	109¼	109¼	109	109	....	....	....	....	....	....	....	....	....	....	....	....	108	108	108	108
Cin.& Spr.—Guar.1st.7	....	....	....	....	....	....	....	....	....	....	115	113	....	....	115	115	....	....	111½	111½	110	110	110	110
Cl. C. C.& I.—1st, s.fd.7	....	....	....	....	....	....	....	....	121½	120¼	121¼	120¼	121½	121⅛	122	121½	....	....	123⅞	121½	120	119	....	....
Consol.....7	122½	120⅛	122⅝	122¼	....	....	122½	122	123½	123¼	121½	121	....	....	121	121	....	....	120½	120½	121⅞	118½	118½	118⅛
Col. Coal & I.—1st,con.6	84	83	81½	73	82	80	85	81	85¾	84½	85	80½	83	80⅜	79½	70½	76¼	76¼	78	72	72½	70	72	68
Colum.& Greenv.—1st.6	99	97	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Col.H.Val.& T.—1st...5	84¾	84¾	85	84¾	81½	80	84	82	84	82	83⅞	83⅛	83½	83⅛	81	81	80¼	80	80	80	80	80	80	79
Del.&Hud.C.—1st,'84.7	....	....	103⅛	102¼	103¼	102⅞	104	103¾	104¼	103¾	104½	104⅛	102	101½	103	102¼	103¾	102½	103	102¾	103⅝	102⅞	104	104
7s, 1891.....7	114½	113¼	114½	114	114¼	113½	115	115	117	111	117¾	116½	....	....	112	110	113½	112	116	115½	115	115	116	113¾
Extension, 1891.....7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	116	116	....	....	....	....
Coupon, 1894.....7	117	116	118½	115¼	117	116	115	113½	116½	115	117½	116½	118	117¾	....	....	118	118	115½	113½	115	114½	117	115¾
Penna. Div.—Coup....7	126	126	126¾	126½	123½	123½	124½	123	125	124	125	125	128	128	....	....	123½	123	124¾	123	126½	125½	127	126¾
Penna. Div., reg.... 7	....	....	....	....	....	....	126	125	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Alb. & Susq.—1st m..7	....	....	111	110½	111	111	113	112	....	....	....	....	....	....	....	....	....	....	112½	112½	....	....	....	....
2d mort.....7	106½	106	....	....	107⅛	107	104¼	103½	104¾	104¾	104¾	104½	104½	104⅛	105	105	105½	104½	....	....	104	103⅝	....	....
1st, con., guar.....7	....	....	....	....	....	....	....	....	....	....	124	122	....	....	....	....	124¼	122¼	121½	121	122	122	122½	122⅛
Rens. & Sar.—1st,cp.7	....	....	....	....	....	....	....	....	137	137	137	137	....	....	....	....	....	....	....	....	133	133	....	....
Del. Lac. & W.—Conv.7	....	....	....	....	119	119	....	....	....	....	112	112	....	....	....	....	....	....	....	....	....	....	....	....
Con., 1907.....7	129	127	....	....	....	....	....	....	126½	126½	127	127	....	....	....	....	....	....	....	....	....	....	129½	129½
Syr.B'n.& N.Y., 1st..7	....	....	....	....	126¾	123½	124¼	121½	123½	123½	....	....	....	....	....	....	125	123	....	....	124¼	124¼	126	126
Morris & Essex—1st.7	136½	136½	136¼	135	137½	134½	137	137	135	134	135⅛	134½	....	....	135	135	137	135¼	138½	137½	....	....	135	134
2d mort.....7	115¾	115¾	113½	113½	112½	111⅞	113⅝	112¾	114¼	113½	115	114½	114½	114½	....	....	116	113¾	114½	114	114½	114	....	....
7s, 1871.....7	123	121	122	122	122	122	120½	119½	123	120	122	119	122½	120¼	122¼	122¼	121½	121¼	120½	120½	118½	118½	120⅛	120⅛
Con., guar.....7	123⅛	122	122¾	121½	122	121⅜	124	121¾	126½	124	123½	121½	123½	123	123	122	123	122½	123½	122	127½	123	124½	123
N.Y. L. & W.—1st .. 6	....	....	....	....	114½	112	116	113¾	117½	115	118	117	116	115	116	116	117¾	116	117½	117	117¾	117¾	122	118½
Denver & Rio G.—1st.7	109	107	108½	108	112	108⅛	114	113	111½	110	111½	110	110	110	109¾	103	109	109	109	108	108	105¼	108	106¾
Consol.....7	91⅞	88	90½	87	94¼	88⅜	98	94½	100	96¼	98¼	92¼	91	89	89¼	74	89½	80	92	84	92½	89	93	90
Denv. Rio G.W.—1st..6	....	....	....	....	....	....	....	....	....	....	80½	76	78½	76	76⅜	58	71¾	62	71¼	67	71½	69¾	73½	69⅝
Denv. So. P. & P.—1st.7	100	99	99	93	96¼	93¼	99	99	96½	95	95	95	96	96	96½	96½	....	....	99⅞	93	95½	95	96½	94
Det. M. & Marq.—1st..6	92	92	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
E. Tenn. V. & G.—1st..7	115	115	116	116	117½	117	117	117	....	....	120	120	117	117	117½	117½	....	....	118	118	....	....	120	120
Consol.....5	73⅝	71¼	73	71⅜	73	72	76⅜	72¾	79¼	75½	78⅝	77	75¼	71	73⅞	71¼	73½	71½	73½	71½	73⅛	72	75⅛	74
Divisional.....5	92⅛	92¼	....	....	....	....	94	94	....	....	94¾	94¾	94	94	....	....	....	....	93½	93½	94	94	95	95
Income 6	40⅞	39⅞	35¼	33¼	36¼	33¾	39¼	35	39⅞	35⅞	38½	32	35½	31	34⅞	28½	33	23	31	25	33	28½	32¼	27
Eliz. City & Norf.—1st.6	....	....	....	....	....	....	....	....	80	80	80	80	....	....	....	....	....	....	....	....	....	....	....	....
Eliz. Lex. & Big. S.... 6	95	94	95	94	95	94	95	94½	95	94	95	94	95	93½	95	95	98½	94	98½	97½	101½	98	101⅞	100¼
Erie—1st, Extended....7	127	125	....	....	127	127	....	....	124	121½	124	124	....	....	....	....	125½	125½	128	128	127	126	126½	126⅛
2d, Ext.....5	....	....	....	....	106¾	106¾	108	108	110	108½	108½	108½	107½	107½	....	....	....	....	108½	108½	108½	108½	110	109
3d 7	102⅞	102½	103¼	103¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
4th, Ext.....5	107½	107½	....	....	....	....	106½	106⅛	106	106	108½	108½	108½	108½	....	....	108	106	108	108	107½	107½	109	105
5th.....7	110	110	109	109	108	108	110	110	....	....	....	....	....	....	....	....	....	....	....	....	112½	112¼	....	....
1st, consol., gold 7	131	129½	130½	128½	125¾	125	127½	125½	127	126	128	126¼	128½	127½	127	127	124½	124	125⅞	124¼	128	125⅞	128	126⅛
Reorg'n 1st lien.. 6	....	....	....	....	....	....	109	109	....	....	....	....	....	....	107	107	....	....	....	....	104½	104¼	....	....
Long Dock.....7	118	118	119	117	120	119½	....	....	....	....	117	117	118	118	114¾	114	114¾	114⅜	117½	117¼	118	118	115	115
Buff. N. Y. & E.—1st.7	130	129	130	130	131	131	....	....	....	....	131	127½	....	....	....	....	130	130	130	130	131¾	131¾	130	129¾
N. Y. L. E. & W.—																								
New, 2d consol.. 6	98	96¼	97	92½	97¼	95¾	98½	96⅛	100	96¾	97	95	96½	95	95¼	89	95⅜	93¼	95	93	97¼	93¾	95	91
2d cons. fund. coup.5	96	96	95¼	93½	95¾	94½	97	96	98	96¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Income 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	72½	72¼	....	....	....	....	....	....
Erie & Pittsb.—Consol.7	....	....	....	....	115	115	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Ev. & T. Haute—Con..6	98	96	97	96	97½	96¼	98⅝	97¼	101	99¼	102	100¾	98	96	96	92	98⅛	97	97½	97	100	97	101½	101
Flint & P. M.—Mort...6	112½	112½	....	....	....	....	107½	107½	109¼	109¼	....	....	....	....	110¾	105	111	110¼	108⅝	108⅝	110	110	....	....
Ft.W.& Denv.C.—1st .6	73	66	70	69	71	66	75	70½	76½	72½	75	71⅞	73⅞	71	73	65	70¾	69	68½	65	72¾	66	70¼	68
Gal. H. & San A.—1st..6	....	....	....	....	104	104	104	103½	....	....	106	104¼	106⅛	105⅛	104	102	103½	101½	104	103	105	104	106¼	106⅛
2d, mort.....7	....	....	....	....	107	107	....	....	....	....	....	....	....	....	....	....	109	108¼	....	....	....	....	106	106
Mex & Pac.—1st .. .5	....	....	....	....	91¾	91¾	....	....	....	....	....	....	....	....	91¾	91¾	92	92	....	....	....	....	....	....
Gal. H. & H.—1st.....5	....	....	....	....	....	....	....	....	....	....	....	....	72½	72¼	....	....	....	....	....	....	....	....	....	....
Gr.B.W.& St. P.—1st..6	....	....	77	77	....	....	....	....	....	....	....	....	....	....	....	....	84	83	....	....	81½	81¼	84	84
2d, income.....8	....	....	12½	10	....	....	26	20	....	....	25	22	....	....	....	....	22½	18¼	....	....	....	....	....	....
Gulf Col. & S. F.—1st ..7	111	108	111¾	111	112½	111½	113½	112½	114	112¼	113¾	113	110½	109½	110	108½	112	109¼	113	112	115¼	112	119	116
Han. & St. Jo.—Conv..8	108	107	108½	108	104½	103⅞	106	104½	106	105¼	107	103	106¼	106¼	107	106¼	104¾	104	104¾	104	105	104¾	105¼	104⅞
Consol.....6	108	108	108	107½	105	105	111	104¾	111	110	111½	110½	111	110½	111	110½	108	108	110	107	110¾	108¼	111¼	110¾
Hous.E.&W.Tex.—1st7	....	....	....	....	102	102	101	101	....	....	....	....	....	....	101	101	....	....	100	100	....	....	....	....
2d 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	78¾	78½	78	78	....	....	....	....	....	....
Hous.&T.C.—1st,M.L.7	108½	107¾	108½	107½	110	109	109¾	109	111¼	109½	111½	110½	108	106	108¼	107¼	109	108	109¼	108½	110¾	109¼	112	110¾
1st, Western Div.....7	105½	105	....	....	106½	106½	....	....	107⅞	107⅞	108¾	107½	105¼	105¼	....	....	106¾	105	107¾	107¼	108	107⅞	109	108
Waco & No. Div.... .7	....	....	111	111	113	111½	115	114	....	....	....	....	....	....	111½	111½	111	111	109½	109½	115	108	....	....
2d, Main Line.....8	122	121¾	122	120	123¼	123	....	....	....	....	120	120	124	122	123	121	125	123	120	119	120	120	122¾	121¼
General mort.....6	98½	98¼	....	....	101	101	98	98	99	99	98½	98½	93	97½	....	....	100	100	....	....	98	96	97½	97
Illinois Central—																								
Springf. Div., coup ..6	....	....	....	....	....	....	....	....	....	....	115	115	....	....	114½	114½	....	....	....	....	....	....	....	....
C.St.L.& N.O., T. L..7	113	113	....	....	....	....	....	....	116½	115	....	....	....	....	....	....	....	....	119½	119½	....	....	....	....
1st, con.....7	116	116	117	116½	....	....	....	....	116¾	115	117½	117½	....	....	....	....	....	....	120	118½	119½	117	120½	120¼

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1883—Continued.

BONDS.	JANUARY High.Low	FEBR'RY. High.Low	MARCH. High.Low	APRIL. High.Low	MAY. High.Low	JUNE. High.Low	JULY. High.Low	AUGUST. High.Low	SEPT'BER. High.Low	OCTOBER. High.Low	NOV'BER High.Low	DEC'BER. High.Low
Illinois Central—												
C.St.L.&N.O.—2d M.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ....
Gold....5	104 -103½	104¾-103½	104 -103	106 -103¾	106½-105¼	107¼-105	105 -104¼	105 -104	105½-104¾	105¾-105¼	108 -105⅞	111 -105⅛
Cedar F. & M., 1st...7	114 -114	.... -	112 -112	112 -111	.... -	112 -112	.... -	.... -	.... -	.... -	114 -114	.... - ....
Ind.Bl.& W.—1st, pref.7	.... -	118 -116½	.... -	.... - .	119 -117½	.... -	.... -	.... -	.... -	115 -114¼	.... -	.... - ....
1st....4, 5, 6	.... -	87 - 85	88 - 85	91¼- 88	89¾- 85	88 - 86	87½- 87	87 - 84	86 - 84	86 - 83	86 - 85	85 - 85
2d....4, 5, 6	.... -	.... -	74 - 73½	.... -	71 - 69¾	71 - 71	70 - 70	70 - 70	72 - 70	71 - 70	71⅞- 69½	71½- 70
Eastern Div....6	93 - 92¾	92½- 92½	92½- 91½	93 - 90½	93 - 91	92 - 90	90½- 89½	89 - 89	91¼- 91	91¼- 90	95 - 91	91 - 89
Con. income....6	45 - 42	43 - 43	49½- 43½	4[illegible]½- 47	.... -	45 - 45	41 - 35	.... -	46 - 41	34 - 34	45 - 30	38 - 38
Ind. Dec. & Sp.—1st....7	102½-101¼	.... -	102 -101	100 - 98½	100 -100	101 -100	101¼-100	102 -101½	104 -103½	100¼-100¼	103 -102	105 -103½
2d....5	.... -	.... -	.... -	35 - 35	.... -	.... -	.... -	.... -	-	.... -	.... -	.... - ....
Trust Co. certs	.... -	.... -	.... -	47 - 47	.... -	.... -	-	.... -	.... -	.... -	.... -	.... - ....
Intert. & Gt. No.—1st.6	106 -105	106 -105½	108¼-106	111 -108½	110¼-108	108⅞-108	108¼-108	108½-107½	110½-109	110 -108	108¼-106½	109 -107½
Coupon, 1909....6	85½- 84½	85½- 84	83½- 82	88 - 83¼	87 - 85¾	86½- 85	86½- 86	86 - 84	81 - 80	81½- 79	84 - 79¼	83⅞- 82½
Jefferson—1st....7	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & W.—1st..6	102⅜-101	99 - 96	99 - 98	100 - 98¼	100 - 99	100 -100	101 - 98	95 - 94¾	94½- 94½	92 - 90	95 - 93	95⅛- 95
Income....7	45 - 45	.... -	45 - 38	50 - 40	.... -	50 - 43	40 - 35	32½- 30	30 - 25	25 - 25	40 - 35	41⅛- 35
Sandasky Div....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	91½- 91½	.... - ....
Income....7	.... -	.... -	.... -	.... -	37½- 37½	.... -	30 - 30	.... -	.... -	.... -	37 - 30	.... - ....
Laf. Bl. & M.—1st....6	99¼- 98	100 - 98½	99 - 98½	100 - 97½	99 - 98½	100¼- 99	99 - 99	96 - 96	95 - 95	91 - 86	92 - 89¾	95½- 95
Income....7	.... -	.... -	.... -	40 - 40	.... -	50 - 50	.... -	35 - 35	.... -	.... -	45 - 30	51 - 51
Lake Shore & M. So.—												
M. S. & N. I. Skg. fd..7	106¼-106	106¾-106½	107 -106½	107¼-107	104¼-104	104½ 104¼	105 -104⅝	.. -	105⅝-105⅝	107 -106	103¾-103½	104⅝-103⅝
Clev & Tol.—New....7	.... -	109 -107½	108 -108	.... -	106¼-106¼	106⅞-106⅞	107¼-106¼	.... -	.... -	106 -105	106 -105⅞	106 -105¼
Sinking fund....7	107 -106½	105½-105½	-	106½-106½	.... -	107½-107½	104⅛-103½	.... - ..	.... -	.... -	106 -106	.... - ....
Cl. Pains. & Ash....7	.... -	.... -	115½-115½	111 -111	112 -112	114½-111	.... -	.... -	112 -112	.... -	.... -	113 -113
Buff. & Erie—New....7	.... -	.... -	120 -120	122 -120	.... -	.... -	.... -	.... -	.... -	.... -	121 -121	.... - ....
Det. M. & Tol.—1st...7	-	122 -122	.... -	.... -	.... -	.... -	.... -	123 -123	.... -	120 -120	.... -	.... - ....
L. Shore—Dividend..7	122½-121¾	122 -121½	123 -122	.... -	.... -	120¼-120¼	.... - ..	.... -	123 -123	121 -119	121 -120½	122 -122
1st con., coup....7	129 -125	127 -124½	.. -	124 -124	.... -	.... -	.... -	125½-125½	124 -124	126¼-126¼	127½-126¾	127⅜-124½
1st con., reg....7	126½-125	125⅞-125½	125⅞-125⅞	125 -124	125 -123	.... - ..	125¼-125¼	.... -	.... -	.. -	125½-124¾	126 -124½
2d con., coup....7	123½-120½	.... -	121 -120	122 -120¾	122 -121½	120½-118½	122½-122½	121½-120½	120¾-120	122½-121¼	122¼-121¾	119⅜-118½
2d con., reg....7	121¼-120½	.... -	121¼-120	122 -121	122 -122	120¼-119¾	.... - ..	120⅛-120¼	.... -	121⅞-121⅞	122 - 18¼	118 -118
Long Island—1st....7	.... -	117½-117	119 -117	.... -	.... -	.... -	119 -116½	.. -	118½-118⅝	.... -	115½-115½	.... - ....
1st, consol....5	97¾- 97½	98 - 97½	98¼- 98	97½- 97	98 - 97½	98 - 98	100 - 98¾	100 -100	100⅜- 98	99½- 99½	100 - 99	100¼-100
Louisv.& N.—Consol...7	116¼-115⅛	117 -117	119 -116	115½-114½	117 -115¼	117 -115¾	117 -116½	115½-115½	118 -116	116½-115	117¼-116¼	121 -116⅞
2d, gold....7	101 -101	.... -	.... -	102 -102	100¼-100	.... -	101½-101½	.... - ..	.... -	103⅜-102⅛	.... - ..	.... - ....
Cecilian Branch....7	.... -	.... -	102½-101½	.... -	102½-102¼	.... -	102 -102	102 -102	102 -102	-	.... -	105 -103⅛
N. O. Mob. & T.—1st.6	91 - 91	90 - 90	92 - 90	93½- 93½	94½- 94	94½- 94¼	96 - 92	.... -	92 - 92	.... - ..	95 - 92	99 - 95
E. H. & Nash.—1st...6	.... -	.... -	100 -100	.... -	.... -	.... -	97 - 96¾	.... -	98 - 98	.... -	102½-10[illegible]	.... - ....
Gen'l mort....6	93⅛- 90½	93 - 92	95⅛- 93	96 - 95	95⅞- 91	91½- 89⅛	90½- 89⅞	91 - 91	93 - 90¼	93½- 90½	96 - 93⅜	94½ 93¼
St. Louis Div.—1st...6	.... -	.... -	99 - 99	103¾-100	104 -104	.... -	.... -	-	.... -	.... - ..	103 -103	105½-104⅛
2d....3	.... -	-	.... -	51 - 51	.... -	.... -	51 - 51	.... -	.... -	.... -	51 - 51	.... - ....
Nash. & Decatur....7	116½-116	116 -115	115 -115	115½-113	116 -115½	116 -116	115 -115	115¼-115¼	.... -	114⅛-114⅛	116½-116½	.... - ....
Lou. N. Alb. & C.—1st.6	102¼-101¾	103 -101¼	102½-102	102¼-101½	102 -101¼	102½-101⅞	100 - 98¾	99½- 98¾	99 - 98½	99 - 97½	103 - 98¼	102 -101⅛
Man.B.Imp. Co.—Lim.7	.... -	.... -	.... -	.... -	.... -	.... -	77½- 77½	.... -	86½- 86½	77 - 72½	. -	75 - 75
Mem.&Chas.—1st T.L 7	.... -	-	-	.... -	.... -	114½-114	111 -110	.... -	.... - .	.... -	.... -	.... - ....
Metropolitan El.—1st..6	99½- 96	98¼- 96¾	97½- 96	100 - 97	100 - 98	102 - 99¾	99 - 98	99¼- 98¼	101 - 98¾	101 -100	103 -100¼	104⅜-103
2d....6	88 - 84½	87 - 81	83 - 81	88 - 85	85 - 82½	86⅜- 83	86½- 84¾	87 - 86	90 - 86	91 - 89	89¼- 87	90 - 89¾
Mex. Cent.—1st....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	65 - 65	60 - 60	.. -	.... -	62⅞- 59
Mich. Cent—1st,consol.7	125½-124¼	125½-124½	125⅝-125	12[illegible]½-125¾	123¼-122½	124 -123¼	125 -124½	123 -123	124½-123	125 -124½	124 -122	124½-124
1st, consol....5	101½-101½	102½-102⅛	100 -100	.... -	104 -103	103⅞-103⅞	104¼-104¼	104½-104½	.... - ..	107 -105½	103¼-103¼	101¼-100½
Coupon, 1931....5	100½-100½	101¼-101¼	101 -101	101½-101¼	103½-103½	103½-100	102 -102	100 - 98½	99½- 96	99⅞- 9[illegible]½	.... -	.... - ....
Reg., 1931....5	100 -100	.... -	.... -	-	.... -	.... -	.... -	.... - ..	-	.... -	.... - .	.... - ..
Mid.of N.J.—1st....4-5-6	.... -	.... -	.... -	88 - 85¼	93 - 88	95¼- 93	95¼- 94	93½- 90	95 - 91¼	90 - 89	94⅝- 89¼	95¼- 94⅜
Mil. L. Sh. & W.—1st..6	99 - 98	98⅞- 98	98⅞- 98	102⅝- 98⅛	100 - 99	102 - 99⅞	101½-101	101 - 99	102 - 99	102 -101	100 - 98¾	101 - 99½
Income....6	.... -	76 - 76	.... -	.... -	80 - 80	.. - ..	.... -	.... -	.. -	.... -	.... -	80 - 80
Mil. & No.—1st....6	94 - 94	93 - 93	. -	94 - 93	100 - 93	94 - 94	94 - 93	.... -	.... -	.... -	100 - 91¼	98 - 97½
Minneap.& St.L.—1st.7	119½-116½	119¼-119	121 -119	119 -119	121½-119½	120 -118½	.... -	119 -119	120 -119½	125 -124	130 -130	122¼-122¼
Iowa Extension....7	112 -110⅛	112 -111¾	115 -112½	117 -116	118 -117	117½-115	112 -112	.... -	.... -	116 -116	120 -120	119¾-119
2d....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	.... - ....
So.West.Ext.—1910.7	110⅜-110¼	110⅜-110⅜	.... -	.... -	113½-113¼	110 -110	.... -	.... -	111½-111½	.... -	112⅝-112⅝	110 -110
Pacific Ext....6	101⅜-101⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102⅝-101⅛	100 -100	.... -	.... - ....
Mo.K.& T.—Gen. con..6	85⅝- 83¾	81 - 76½	82 - 78	84⅜- 80½	85¼- 82¾	83¼- 80⅞	83⅛- 80	81⅞- 75	82 - 78½	81¾- 78	84 - 81¾	82⅜- 80
Consol....7	109 -107	105½-104	106 -104½	109 -106	109½-107½	110 -108⅛	110 -109	106¼-104⅝	107 -105	107 -106	108 -105¾	108½-108
2d, income....6	59½- 55	56¼- 52¾	59¼- 55	62¾- 58	61½- 57⅛	60¾- 58½	59 -55½	55½- 50	56¾- 55½	61½- 52	66 - 61½	69 - 66¼
Han.& Cen. Mo.—1st.7	.... -	-	108 -108	.... -	106½-105	106 -106	106½-106½	.... -	.... -	.... -	103½-103¼	103½-103⅛
Mobile & Ohio—New..6	107½-107	107½-107	109½-109½	107½-107½	110 -109½	109 -106	106½-105½	106 -102⅞	106 -103	106 -105	107 -105¾	105 -104
1st, pref., debenture..7	86¼- 82	84 - 83	80 - 80	80 - 77	74 - 74	70 - 70	.... -	70 - 61	69 - 68½	70 - 70	.... - ..	65¾- 61
2d, pref., debenture..7	51 - 45	51 - 50	49 - 49	.... -	.... -	.... -	33½- 33½	.... -	35 - 35	40 - 36	.... -	39 - 30
3d, pref., debent....7	39 - 37	37 - 33	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
4th, pref, debent....7	34 - 32	.... -	30 - 30	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mutual Union T—S.F.6	77 - 73	80½- 73⅞	85½- 83	89¾- 84¼	91 - 86½	89⅞- 87½	88 - 85	87 - 78½	85½- 81½	86 - 82	84½- 82	84¼- 80
Nashv.C.& St.L.—1st.7	116 -116	116 -115	117 -116	117⅞-117½	119½-117⅞	120 -118¼	117 -115½	.... -	117¼-117¼	118 -117½	120 -118½	120 -120
N. J. So.—Int. guar....6	.... -	.... -	96 - 96	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. O. Pacific—1st....6	89¾- 86	89 - 87½	88 - 87½	89 - 88	90 - 87½	89⅞- 88¾	87 - 84¾	83½- 79	85 - 82	85¾- 81½	89 - 82	90⅛- 88
N. Y. Central—1883...6	101½-101	102 -101¾	105 -102	107 -104⅝	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Extended....5	.... -	.... -	.... -	.... -	103¼-102¾	104 -103⅛	105⅛-103⅞	105½-104¾	105¼-104½	106 -105	103⅝-103⅜	103¼-102⅝
1887....6	107¾-107¾	108 -107	107⅛-107⅛	107¾-107¾	108 -107½	108 -107⅝	105½-105¼	.... -	106 -105⅜	107 -106	107 -107	104 -104
N.Y. C.& H.—1st,cp....7	131 -130	130 -129¾	130½-129⅝	131 -130½	131 -130½	132 -131	128 -127¾	129 -127½	131 -128½	131 -130	131½-130½	134 -131½
1st, reg....7	130¼-130	130 -129⅞	130⅛-130⅛	130¾-130¾	131 -130	131 -131	128½-127⅞	128½-127½	131 -130¼	130¾-130	131½-130¾	133 -129½
Hud. Riv.—2d, s. fd.7	.... -	106⅞-106½	107 -107	.... -	107½-107¼	107½-104	104¼-104½	104½-104½	.. -	.... -	.... -	107½-107
Can. So.—1st, guar....5	96¼- 95¼	95½- 94	96⅞- 94½	98½- 95¾	98⅜- 97¼	100½- 98¼	97 - 95¼	96 - 93¾	96⅛- 94[illegible]	96¼- 95	99 - 97⅝	99 - 97¾
2d....5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	85½- 85	86 - 85½	86½- 86
Harlem—1st, coup....7	131 -128	130 -130	130½-130	131½-131	128¾-127⅞	127¾-127¾	.... -	.. -	129 -129	.... -	126 -125⅞	129 -129
1st, reg....7	130½-130	.... -	129¾-129¾	129½-129½	127½-126½	128 -128	127¾-127½	.... -	.... -	130 -130	.... -	130 -129
N.Y.Chic.&St.L.—1st.6	98 - 96	97⅞- 95¼	97⅞- 95⅞	99½- 97	103¼- 99½	102⅜-100¼	101¾- 99½	101½- 99½	100⅛- 98½	100 - 98¼	103⅞- 99½	102¾-101
2d....6	.... -	.... -	.... -	.... -	.... -	.... - .	90½- 90¼	90⅜- 90⅜	87½- 87½	90 - 88	90 - 90	88 - 88
N.Y.City & No.—Gen'l.6	.... -	48½- 48½	49 - 47	49 - 47¼	48 - 48	52 - 49	52 - 48	47½- 46½	40 - 40	40 - 40	42½- 40	40 - 35
Trust Co. receipts....	50 - 48	46 - 46	47 - 46⅛	.... -	48 - 46	52 - 47½	50¾- 47	.... -	.... -	43 - 40	41 - 39¾	35 - 35
N. Y. Elevated—1st....7	116 -114	116½-115¾	116¼-116	117¼-116	118 -117	119½-119½	117 -115½	116¼-116	116½ 116	117½-116½	120 -118¼	121 -119½
N.Y.& N.Eng.—1st....7	.... -	.... -	.... -	.... -	....	.... -	.... -	.... -	.... -	.... -	106 -105	105¼-105
N.Y.N.H.&H.—1st,rg.4	.... -	.... -	.... -	.... -	.... -	.... - ..	101¼-104	.... -	.... -	106 -106	.... - ..	.... - ....
N.Y. Pa.& O.—1st, inc.7	.... -	52½- 52	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. Susq.& W.—1st...6	.... -	.... -	.... -	.... -	81½- 80¾	85⅝- 81½	82½- 80	80¾- 78	81½- 79½	80 - 79½	84⅝- 79	85 - 83¼
Debenture....6	.... -	.... -	.... -	.... -	66 - 66	69 - 69	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.& Tex. Land—Scrip	.... -	35½- 35½	.... -	45¼- 35¼	44 - 41	43 - 38	41 - 35¼	37 - 36	40 - 37½	41 - 38½	38 - 36¾	45 - 40
N.Y Tex.&Mex.—1st..6	.. -	.... -	.... -	94⅜- 91	94¾- 94¾	94½- 94⅜	.... -	.... - ..	.... -	.... -	-	.... - ....
N Y.W.Sh.&B.—1st...5	.... -	77 - 74¾	76⅝- 74⅞	82¼- 76½	82 - 78	80⅜- 78⅛	78⅛- 72	76⅛- 69½	75 - 71⅞	79 - 73	77 - 73⅝	75½- 64
Nort.& West.—Gen. M.6	101¾-100	101¾-101	101½-101	103½-101½	101¼-100	101½-101	101 -101	102⅞-102	101 -101	104 -100¼	101½-100¾	103¼-103
New River—1st....6	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	98 - 98	.... -	.... -	.... -	.... - ....
Ohio Central—1st....6	91 - 91½	93¼- 86	89½- 88	89½- 88½	90 - 87	89 - 84	78 - 75	79 - 65	73¼- 64	70 - 64	69 - 67	67½- 63
1st, terminal trust....6	.... -	.. -	.... -	80 - 80	88 - 88	.. -	80 - 80	80 - 80	.. -	.... -	.... -	.... - ....
Income....7	32 - 29	30½- 27	32½- 26	35 - 30	30 - 28	.... -	20 - 19	19 - 12½	13⅜- 9	20 - 13	14 - 13	10¾- 10

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1883—Continued.

BONDS.	JANUARY.	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
Ohio & Miss.—												
Consol. sink. fund....7	116¾-116¼	116½-116	117½-116½	117½-116½	118 -116⅞	120 -117½	116½-116	115½-115	116¼-116	117¼-116	118 -117	118¾-118
Consol.....7	116½-116	11[illegible]½-115½	116 -116	.... -	116½-116½	119 -117½	116½-116	116 -111½	116½-115½	117 -116	120- 117	118½-118½
2d, consol.....7	.... -	123 -123	123 -123	123¼-122½	122½-122½	123 -122½	122½-122½	.... -	.... -	124½-122	121½-120½	122 -121½
1st, Springf. Div.....7	115 -115	117 -116	.... -	118½-118	119 -118	121 -118½	120 -120	.... -	.... -	121½-120½	118 -116½	118⅜-117¼
Ohio Southern—1st....C	84 - 80	82½- 80	83 - 83	85 - 83	85¼- 82	83 - 80	80 - 80	82 - 80	81 - 80	83 - 73	84 - 81½	81 - 80
2d, income.....C	30¾- 25	.... -	29 - 23	35 - 28	32 - 32	27 - 26	.... -	23½- 15	25 - 15	20 - 20	27 - 20	24 - 20
Oregon & Cal.—1st....C	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97	.... - ....
Or. R'y. & Nav.—1st...C	108½-108½	107⅞-108½	107½-108½	108 -108½	111½-110	110½-108½	108½-106½	107½-107	107 -106	107½-106	109 -108	108½-106
Oreg. Imp. Co.—1st....C	.... -	.... -	92 - 90	93½- 90½	96 - 94	95 - 91	93 - 91½	93¾- 90	93½- 91½	91½- 87½	92¾- 90	90 - 80
Oregon Trans.—1st....C	95 - 94½	94¾- 93	93½- 92½	97¾- 93½	96 - 94	97 - 94½	97 - 95½	96 - 90	93½- 87	90 - 85	87 - 84	86 - 79½
Panama—S. fd. sub....C	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pacific Railroads—												
Cent. Pac.—Gold.....C	114 -113½	114 -113⅜	114¼-113½	114¾-114	115 -114½	116 -114⅜	112½-111½	112¼-111	112½-111½	113¼-112	113½-113½	116 -113¼
San Joaquin Br.....C	109⅝-109¾	.... -	112 -112	108¾-108¾	109½-108½	109⅝-109⅝	109 -109	.... -	107 -107	107 -106	108 -107	108¼-107¼
Cal. & Oregon.....C	103 -103	103¾-103½	.... -	104 -103	104 -104	.... -	101 -101	102 -101	102½-102½	103 -103	103 -103	103⅛-103⅛
State aid.....7	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	-	102 -102	.... -	.... - ....
Land grants.....C	105¾-105½	105¾-104½	108 -108	105 -103½	104½-103½	106 -104½	105½-105½	104½-104	106 -105	103 -102½	104½-103½	105 -104¼
Western Pac.....C	111¼-111¼	111½-110	111¼-109¾	112 -110	111 -110½	112 -110	109½-109	110 -108	109 -108½	110 -109	111 -110	111½-111¼
No.Pac.—Gen.1st, l.g C	103 -102	103¾-102⅞	104½-103⅝	106¼-104½	106½-105¾	108¾-106½	105¾-104	104½-102	104⅜-102½	103½-102½	106 -102⅝	106¼-103¾
Gen. 1st, l. g., reg..C	103 -103	103¼-103¼	103⅞-103⅞	106 -104⅞	106⅜-106½	.... -	105¾-104	104½-103⅞	104 -102½	103¼-102½	.... -	105 -101⅞
So. Pac. Cal—1st.....C	104½-103	104¾-104	106 -104½	104½-103	105½-103½	105¾-104¾	105¼-104¾	... -	105⅛-104½	102⅞-101⅞	104 -102½	104 -102¾
Union Pac.—1st.....C	114 -113½	114 -113⅛	114½-113⅝	115 -114⅜	115½-114½	117 -114⅞	113 -112	113 -112	114 -112½	114½-113	116⅛-114½	117⅞-116¼
Land grants.....7	110¾-110½	110¼-109	110 -109	107½-106½	107¾-107¾	111 -107¾	110 -109½	109 -109	.... -	107⅝-106½	108 -107½	108½-108⅛
Sinking fund.....C	120 -118¼	119 -118⅜	117 -114½	117 -116	117 -116	119 -116½	119½-119	118½-117	117 -114	117 -116½	119 -116½	119 -117
Registered.....C	119½-119½	.... -	114¾-114½	116⅞-116½	.. -	.... -	120 -120	111½-111½	117 -114	.... -	117 -116½	118½-117
Collateral trust....C	104 -103½	103 -102	103 -103	... -	.... -	.... -	103¼-103¼	104 -104	105 -1 5	.... -	103½-103½	.... - ....
Collateral trust.....5	.... -	.... -	.... -	... -	94⅛- 94⅛	.... -	95 - 93	.... -	.... -	.... -	95 - 95	.... - ....
K.Pac.—1st, F.&A..C	.... -	108½-108½	108½-108½	.... -	109½-109½	111 -111	.... -	.... -	.... -	.... -	109 -108½	.... - ....
1st, 1890, J.&D..C	108¼-108	107½-107½	109 -108⅞	110 -108⅞	110½-109½	107 -107	107¾-107½	107¾-105	108 -103½	108¾-107¾	111 -108½	108 -107
Denv. Div.—Ass'd C	107⅞-106½	107⅞-107¼	109 -108	.... -	107⅞-106½	107½-106¾	108½-107½	109 -105½	108¾-108½	109½-108	108 -107½	107¾-107
1st, consol.....C	100¾-100	99 - 98	100 - 99	102¼-100½	99⅛- 97	100 - 98¾	100 - 98½	99 - 98½	100 - 98½	100¾- 99	99 - 98	99¾- 96
C Br.U.P., fund. cp.7	101 -101	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
At.Col.& Pac.—1st.G	94 - 93	90 - 90	91 - 90	91 - 91	91 - 90	92½- 91	.... - ..	92 - 92	94 - 90	93½- 90	93 - 91½	92½- 91½
At. J. C.& W.—1st.G	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	90 - 90
Oreg.Sh.Line—1st..C	100½-100	97½- 93½	96 - 95	101¼- 97	100 - 98	100⅜-100	102 -100½	98½- 96	97½- 93	95½- 92½	93 - 94	96 - 90¾
Utah South.—Gen..7	.... -	101½-101½	102 -102	102 -102	.... -	105 -105	102 -102	105 -104	105 -104	106 -106	106 -106	105 -105
Ext'd, 1st. 1900..7	100 -100	100¼-100	100 -100	.... -	102 -100	102 -101	104 - 99	101 -101	101⅜-101	100 -100	.... -	100⅝- 99
Mo. Pac.—1st, cons...C	102¼-101¾	102½-102½	104 -102½	107½-103½	105¼-104¼	104½-104	104¾-103½	104½-103½	106 -101¾	104¾-103	103 -101½	103 -102
3d.....7	110 -109	111½-108½	112 -111¼	117½-113½	116⅛-114	117 -116	117 -117	117 -115	117 -116½	116½-116¼	113⅛-113½	113¼-112
Pac. of Mo.—1st.....C	109½-107½	105½-105	105½-105	107¼-105½	107½-106½	108 -106⅞	107½-107½	105 -104¾	105¼-104½	105½-105	106½-105¾	106⅞-106
2d.....7	112 -111	110 -110	112½-111	114½-114½	114¼-112	116 -116	.... -	.... -	111¾-111½	.... -	113 -112	.. - ....
St.L.& S.F.—2d, "A".C	97 - 97	97 - 97	98⅞- 93½	101½-100	100 - 98	98½- 98½	.... -	97 - 97	99 - 19	99 - 98½	98 - 97½	.... - ....
Class "C".....3-6	93⅞- 92	94 - 94	96½- 94¼	100 - 99⅛	98 - 97¼	98 - 97½	93 - 97½	97½- 97½	96½- 96	97½- 93½	96½- 95	97 - 95¾
Class "D".....3-6	93¾- 92½	94 - 93¼	97 - 94	100 - 96½	98 - 97	98¼- 98	95¼- 93	96½- 96	98 - 93	98⅛- 96	96¾- 95½	99 - 95¼
General mort.....6	.... -	99¼- 98	99¼- 98⅞	99¾- 99	100⅞- 99½	101¾-100½	.... -	.... -	.... -	99¾- 99½	.... -	.... - ....
Equipment.....7	.... -	.... -	103 -103	103½-103½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
So.Pac.of Mo.—1st..C	103 -102	104 -103¼	104½-104	104⅝-103½	105⅛-104	106 -105½	103 -102	103 -101½	102¾-101½	103½-102½	104⅞-104	105¾-104¾
Texas & Pac.—1st....C	.... -	106 -106	.... -	105 -105	.... -	105½-105½	106 -105½	.... -	105 -105	.... -	105¼-105	107 -107
Consols.....C	95 - 93½	.... -	93 - 93	95⅛- 94½	96 - 96	94 - 94	93 - 93	90¼- 90½	.... -	91 - 90¼	95 - 92	92 - 91
Inc.& land gr., reg.7	60¾- 57½	59½- 55½	62½- 55½	69 - 64	66⅞- 60	66 - 62	64½- 58	59¾- 49½	57 - 53½	54¾- 43	50½- 48	52½- 47⅛
1st, Rio Gr. Div....6	86⅜- 82½	82¼- 79⅜	83¼- 80⅛	84½- 82¼	84½- 81	85¾- 82¾	84½- 81	80¾- 73½	79 - 76¾	77⅝- 70	76¾- 73½	76 - 70
Pennsylvania RR.—												
Pa. Co.—Coup.....4½	95⅛- 94½	95¾- 95	95¾- 95½	96½- 95¾	96½- 96	96¾- 96	.... -	95 - 94½	95¼- 94½	96 - 95	96¾- 95½	97¼- 97
Registered.....C	.... -	.... -	.... -	.... -	.... -	-	.... -	.... -	.... - ..	94½- 94½	96¾- 95½	97 - 97
Pitts.C.&St.L.1st cp 7	.... -	118 -118	.... -	.... -	.... -	.... -	.... - ..	... -	.... -	.... - ..	.... -	.... - ....
Pitts.Ft.W.&C.—1st.7	136½-136	136 -136	137¼-136	140 -140	138½-138	139 -137½	.... -	137 -136	137⅛-137½	137½-137	.... -	138¼-137¼
2d.....7	133 -132	133½-133½	133½-133	133⅛-133½	134 -134	134 -134	133½-133½	133 -133	134½-134	134½-134½	.... -	.... - ....
3d.....7	.... -	130 -130	.... -	130 -130	127½-127½	130 -128	.... -	- ..	.... -	.... -	.... -	128 -128
Clev.& P.—Cons.s.fd.7	127½-125½	126 -126	126½-125	126½-126	132¼-122¼	124 -122½	124 -123¼	124 -124	.... -	124¾-124½	122⅝-122½	124 -123
4th.....C	110¾-110	110½-110¼	... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	111½-111½	111 -111
C.C.& I.C.—1st, cons.7	130 -130	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
1st, tr. ctfs., suppl'ry	116 -116	.... -	110¼-110¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tr.recor.ctfs., income	62½- 60	62 - 61	74½- 63	75⅛- 72½	74 - 74	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income.....7	52 - 48	.... - ..	73 - 72	72⅞- 72⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoria Dec.& Ev.—1st.C	101¼-101	100 -100	103¼-100	106 -106	100½- 97	100¼-100	101 -100	95 - 92½	95 - 91	96 - 95	97 - 93½	100¼-100
Income.....C	70 - 70	63 - 63	.... -	.... -	.... -	70 - 60	50 - 50	41 - 40	50 - 44	45 - 37	46 - 45	55 - 45
Evansv. Div.....C	95 - 95	102½- 95½	.... -	97 - 97	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	100¼-1 0
Evans. Div., income..6	65 - 55	50 - 50	.... -	.... -	.. -	50 - 50	50 - 45	43 - 40	40 - 40	.... -	.... -	50 - 50
Peoria&Pek.Un.—1st.6	.... -	.... -	100½-100½	101½-101½	100⅛-100½	100 -100	.... -	.... -	.... -	.... -	.... -	97 - 97
Phil.& Read'g—Conv..7	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	73½- 70¼	69¾- 69½	.... -	.... -	.... - ....
General.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96½- 95	.... -	92½- 92½	.... -	.... - ....
Consol., 1st series....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79½- 77	.... -	.... -	.... -	.... - ....
Consol., 2d series....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	66 - 64	.... -	.... -	.... -	.... - ....
Pull.Pal.CarCo.—Deb.7	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richmond & All.—1st. 7	80 - 73½	79¾- 77¼	78 - 76½	79½- 77½	82 - 79	81 - 62½	73½- 70	71½- 71	75 - 71½	70 - 65	73½- 70	70 - 65
Rich. & Danv.—Cons..6	96⅜- 93	95¾- 93	95½- 93½	96¼- 95	99 - 96	99¾- 98½	97 - 95⅝	97 - 95¼	97¼- 95¼	97 - 95	97¾- 96½	98 - 97¾
Debenture.....6	62 - 58½	61½- 57½	66¼- 60	67¾- 61¾	72⅛- 65¼	70 - 66	69 - 63	67 - 60	68 - 56	59 - 53	63 - 58	62¼- 61
Atl. & Char.—1st, pf.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... - ....
Roch. & Pittsb.—1st...6	106 -103	105 -104	105 -104½	106 -105	106¼-106½	108 -106½	.... -	106 -106	107 -107	108 -107	107 -107	107 -107
Consol., 1st.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 93¼	92 - 91
Income.....6	46 - 42	44¾- 42	44 - 43	46 - 43	45½- 45	45½- 45	40 - 40	.... -	40 - 40	44 - 42	45½- 45	46 - 45
Rome W. & Og.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	. -	107½-107½
Con., 1st, ex.....5	74½- 73	73¼- 71	73¾- 71½	71 - 63	70 - 63½	74 - 63½	72 - 67½	67¼- 61	63½- 62	67½- 64	71 - 63⅝	70 - 67
Income.....7	45½- 42½	43⅛- 40	44 - 41	43½- 43	38 - 33	40 - 39	40 - 38	.... - .	28 - 25	27 - 20	23 - 23	31½- 30½
St.L.Alt.& T.H.—1st..7	114 -107	.... -	.... -	115 -113	114 -114	.... -	.... -	.... -	.... - ..	114 -114	- ...	.... - ....
2d, pref.....7	111¾-109½	108 -108	108 -108	109 -106	109½-108¼	.... -	112 -112	109 -109½	.... -	109 -109	.... -	112 -112
2d, income.....7	106 -103	105 -105	106 -105	103½-100	103 -102	.... -	.... -	103½-103	.... -	104½-104	103½-103½	106 -105½
Dividend bonds.....6	80 - 60	76 - 70	75 - 70	75 - 73	73 - 73	82 - 75	75⅞- 70	70 - 70	50 - 50	50 - 45	55 - 47	.... - ...
Bell.& So. Ill.—1st...8	122½-122½	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	123 -123	114 -114	.... -	.... - ....
St. L.& Iron Mt.—1st..7	117 -116½	113½-113½	113 -113	115¾-114	115 -114½	116 -115	115¾-115	112 -111	113 -112	114 -112	114½-113½	115½-114⅛
2d.....7	108 -105	108¼-107½	109¾-108½	111 -110	108½-107⅞	108 -107½	108 -108	107 -107	107½-107	108½-107	107½-107	107½-107
Ark. Branch.....7	109 -107½	109 -108⅛	109 -108	110⅞-108¾	111⅛-110	108½-106¾	109 -108	107 -103½	107¾-106⅞	107½-107½	110 -109	107½-106½
Cairo & Fult'n.—1st, 7	110 -107½	109½-107⅛	109 -108	109¾-108¾	109¼-109	111 -109½	107 -106½	107 -105½	106⅞-106	107 -106⅜	108⅝-107	110 -109
Cairo Ark. & Texas. 7	107½-105	109 -109	107⅛-107⅛	109¼-109⅛	109⅞-109	106½-106½	106½-106½	107 -106½	107 -106	107 -106¾	110 -106⅜	106¾-106¾
General consol. mort.5	78½- 75	77½- 75	79½- 76½	7 ½- 76½	77½- 75	77¼- 76	77 - 73½	76½- 66	75¾- 72¼	72½- 66½	74½- 72	74 - 73
1st, pref. income.....7	120 -110	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income.....6	.... -	117½-117¼	.... -	.... -	.... -	105 -102½	.... -	... - ..	... -	.... -	.. -	.... - ....
St.P. Minn.& M.—1st..7	108 -108	109 -108½	108½-108	109¼-108¼	110½-109⅜	110½-110¼	110¼-107	108½-108½	109 -108¼	110 -108¼	110½-108½	112⅛-111
2d.....6	109 -108	109 -108½	109 -108½	110 -108⅛	109 -108½	109 -108	109 -107	110 -110	112 -110½	108 -107	108¾-108	108⅞-108½
Dakota Extension....6	110 -106½	108¾-108½	109 -108	112 -109½	108¾-107½	108½-107½	108½-108	108½-108	111 -108	110½-110	109 -107½	108½-108
1st, consol.....6	.... -	.... -	.... -	.... -	.... -	.... -	104 -101	102 -101	102 -101	102 -100	102 -100½	103½-102
Scioto Valley—1st cons.7	.... -	.... -	93 - 90	.... -	95 - 95	94½- 94½	91½- 91½	. -	.... -	.... -	.. -	.... - ....
Shenand'h Val.—1st...7	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	107 -106	110 -109½	.... - ....

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Federal Reserve Bank of St. Louis

1883—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low	High. Low
South Carolina—1st...6	102¼-101	102½-102	103 -102	102 -102	103½-103	103⅞-103¾	103 -102¾	103⅛-103	104½-104	102½-101½	104½-102	104 -103½
2d...6	89 - 89	93 - 92	.... -	94¾- 94	99 - 96	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Incomes...6	61 - 58	57 - 57	61 - 57	66 - 62	67 - 66	70 - 68	.... -	62½- 62½	67 - 63	65 - 64	67 -66	60 - 60
Texas Central—1st s. f.7	.... -	106 -105½	107¾-105	108½-106	107½-107	108½-108	108¼-105¾	105 -105	106 -106	108½-108½	105½-105½	107 -105⅛
Tex.&St.L.in Tx.—1st 6	.... -	.... -	.... -	.... -	.... -	82½- 82½	84 - 84	.... -	.... -	.... -	.... -	.... - ....
In Mo. & Ark., 1st...6	.... -	.... -	.... -	.... -	-	77 - 76½	76½- 76¼	.... -	.... -	.... -	.... -	.... - ....
2d, income...8	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26 - 26	.... -	.... -	.... - ....
Tol. Delphos & Burl.—												
1st, Main Line 6	.... -	52 - 52	52 - 52	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, income...6	.... -	.... -	11½- 10	.... -	.... -	.... -	.... -	5¼- 5	5 - 5	5 - 5	.... -	.... - ....
Virginia Midland—Inc.6	55 - 50	55¼- 53	58 - 53	63 - 57	66 - 60	62½ 61	55 - 55	59¾- 56½	61¼- 58	55 - 55	70 - 60½	65 - 57
Wab. St. Louis & Pac.—												
General mort...6	80½- 77¾	78½- 72½	80½- 77¾	83¼- 79½	81½- 73	79 - 74	77¼- 72	72½- 63	70 - 66	71 - 66½	76 - 69	73 - 68
Chic. Div...5	82 - 80½	81½- 78	80 - 80	83 - 83	82 - 82	82⅞- 81½	79½- 77	78½- 77	77 - 75¾	76½- 74	77 - 75½	78 - 76½
Havana Div...6	87 - 87	.... -	.... -	88 - 87	.... -	.... -	.... -	.... -	.... -	85 - 85	.... -	.... - ....
Tol. P. & W.—1st...7	107¾-107	107½-107	109 -108	107½-107	107½-105½	106⅞-106½	106 -105	105⅜-104	107 -103	106 -104½	105¾-105½	.... - ....
Iowa Division ...6	.... -	90 - 90	.... -	.... -	.... -	89 - 88	86½- 86	.... -	78 - 78	.... -	.... -	.... - ....
Cairo Div...5	82 - 82	81 - 79½	.... -	.... -	.... -	.... -	.... -	83 - 83	81 - 81	.... -	75 - 75	72 - 72
Wabash R'y—Mort. .7	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85 - 85	86 - 86
Tol.& W.—1st, ext'd.7	108⅛-108	106½-105½	106 -106	108 -106½	107 -107	107¾-107¾	108¼-107¾	105 -104	106 -103	107 -106	107¾-106¾	108⅛-107
1st, St. Louis Div...7	105 -103½	102¼-101½	102 -101	103 -101	101¼- 99⅞	101¾-100⅜	101½-100	96½- 95	.... -	97½- 97½	98½- 97½	101 -100
2d, extended...7	100⅞-100	101 -100¼	100½- 99¾	102¾-100½	99¾- 98	100 - 98½	99½- 98½	99 - 96	98½- 97½	101 -100	98¾- 97¼	99 - 98
Equipment...7	.... -	80 - 55	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., conv...7	97½- 97½	98 - 96	92 - 92	97½- 96	.... -	96 - 96	90 - 90	.... -	87 - 83	86½- 83⅛	86¾- 84¾	86 - 85
Gt. Western—1st...7	108½-108	105 -104½	105 -104½	106 -105½	106¼-106¼	107 -106½	107 -107	102½-101	104 -103	104½-104	106 -104½	.... - ....
2d...7	100½- 99	100⅜- 99¾	100½-100	103 -101½	100 - 98⅜	101¼- 98½	99½- 98⅞	99½- 97½	99 - 99	102 -100	99 - 97½	99 - 98½
Quincy & Tol.—1st...7	.... -	.... -	103 -101	103 -103	100 -100	.... -	102 -102	.... -	.... -	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	108⅜-107¼	109 -108	108 -108	.... -	107 -106¾	108 -106	107½-106½	107¼-105	107 -101¾	105½-104½	105 -104	109 -106
Omaha Div...7	108½-108⅜	109¼-108¾	.... -	110 -103	108½-107	110½-108½	111 -110	.... -	109 -109	106 -105½	.... -	109 -109
Clarinda Branch..6	.... -	.... -	.... -	.... -	.... -	90½- 90½	.... -	.... -	.... -	80 - 80	.... -	.... - ....
St. Chas. Bridge...6	95 - 95	90 - 90	.... -	.... -	.... -	80 - 79½	.... -	.... -	.... -	.... -	80½- 80½	.... - ....
North. Mo.—1st...7	119½-118⅜	119¼-119	119⅞-119	120 -119½	120 -120	121 -120	118½-117	.... -	119½-119½	119 -119	122 -118	121 -120
Wabash—Fund'd int.—												
Dec. & E. St. Louis.6	90 - 90	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gt. Western—2d...7	100½- 99	100⅜- 99¼	100½-100	103 -101½	100 - 98⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d...6	.... -	84 - 84	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., convert...6	.... -	84 - 84	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. & Wab. 2d ...6	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West. Un. Tel.—Coup..7	117 -117	117 -117	.... -	.... -	114 -113	114⅛-113½	114½-114½	.... -	114½-114	.... -	112½-112½	113½-112¾
Reg...7	116 -115½	117½-117	115½-115½	116 -114¾	113¼-113	114 -114	114 -113¾	113⅜-112½	114 -112¾	115 -114½	112½-112½	113½-112

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NEW YORK STOCK MARKET, 1879–1884.

The following brief remarks—which should be read in connection with the range of prices on subsequent pages—furnish a summary of the general course of the New York Stock Market in the five years from 1879 to 1884:

1879.—For five years the painful process of foreclosure, settlement and reorganization was steadily going on, and in 1877 and 1878 the railroads were greatly assisted by the heavy tonnage arising from the large crops, until at length, in 1879, the idea dawned upon investors, speculators and capitalists that the railroads were not really the worthless properties that they had seemed to be. Then there was a rush to purchase low-priced stocks and bonds such as had never been seen before, and the advance in prices was marvelous.

One of the leading events of the year was the Gould and Field combination announced in April, by which the St. Louis Kansas City & Northern and the Wabash railways were to be consolidated as one line, and building an extension to Omaha, formed one line from Kansas City and Omaha in the West to Toledo at the East. Mr. Gould already had the control of Union Pacific and Kansas Pacific, and purchased afterward a control in the Missouri Pacific and Denver & Rio Grande, together with a number of minor roads. In the first half of the year the greatest activity at the Stock Exchange was in January, April and May, but after the middle of July, with the prospect of very heavy crops, there was another bound in prices, which went on—with few interruptions—until the culmination in November, and the sharp break in prices which reached the extreme point on the 21st of that month. In October and early in November the excitement was intense, and the transactions at the Stock Exchange were so large that it was quite impossible to report all the sales. After the heavy decline just referred to, in which many small speculators were crippled, the market showed no great animation during the balance of the year. Mr. William H. Vanderbilt sold, in November, 250,000 shares of New York Central & Hudson stock at 120 to a syndicate composed of Messrs. J. S. Morgan & Co., of London, and others. The Western Union Telegraph declared a scrip dividend of 17 per cent in June. The new American Union Telegraph, under the control of Mr. Jay Gould, made much progress in establishing its lines. The Chicago & Alton built a new line to Kansas City. The St. Paul and Northwest companies added largely to their mileage by the purchase and construction of new lines. The reorganized Erie stocks, under the name of the New York Lake Erie & Western, first appeared August 22. The St. Louis & San Francisco Railroad negotiated with the Atchison Topeka & Santa Fe for a through line to the Pacific. A contract was made in December for extending the Texas & Pacific to El Paso.

1880.—The Stock Exchanges were centres of interest in the year 1880 to a degree never before witnessed. The price of seats in the New York Stock Exchange rose to about $25,000 in December. The total reported sales of shares at the Board amounted in round figures to 97,000,000 against 74,000,000 in 1879, and the sales of railroad bonds to $570,000,000 against $412,000,000 in 1879. The great number of new stocks and bonds admitted to the Stock Exchange List was one of the notable features. So great were the combinations, consolidations and extensions of railroads in the year that the analogy as to the course of certain stocks with former periods was lost, and comparisons of earnings or prices with prior years were rendered of little value. Thus, what was the worth of a comparison of 1880 with 1879 on Louisville & Nashville stock, doubled in amount, and the company operating 700 miles more of road; on Wabash St. Louis & Pacific consolidated; on Union Pacific, embracing the former Kansas Pacific and other bankrupt roads; on St. Paul, with mileage increased 1,300 miles; on Northwest, with 300 miles more of road; on Rock Island, with its doubled stock? The year 1880 was one *sui generis* in the stock market and must stand alone. The speculator or investor who took the experience of former years as his guide frequently lost money.

But, notwithstanding the general strength of the situation, based upon the immense income of the railroad corporations, the year was not all smooth in the stock market, and in May and June came a depression of extraordinary severity. Indeed, there has seldom been a worse decline in the stock market arising from what seemed to be purely speculative influences. There was no panic, no failures of consequence among bankers or stock brokers, but a gradual and irresistible shrinkage in prices, under heavy and continuous sales which carried down the whole list, ten, twenty, thirty per cent from the highest made in the early months of the year. The shock to outside operators was great, and although there was a partial recovery of tone in prices in June and following months, the general market did not again show a decided activity and buoyancy until after the elections on the 12th of October. From that time until the end of the year everything was on the upward move, and even the tight money of early December was insufficient to produce any considerable break in prices. Bears in stocks habitually lost money, except in Western Union Telegraph, which collapsed to 77½ on December 17, from 104⅞ on November 22.

Noting the leading events of the year in the order of their occurrence, we find that in January the New York Central & Hudson syndicate availed themselves of their option to take 100,000 shares more of stock from Mr. Vanderbilt; the consolidation of the Union Pacific, the Kansas Pacific and the Denver South Park & Pacific Railroad companies was made; the Missouri Kansas & Texas Railroad was obtained by Mr. Jay Gould; the Louisville & Nashville purchased control of the stock of the Nashville Chattanooga & St. Louis Railroad; the sale was made by the Huntington party of $10,000,000 Central Pacific stock to a syndicate of bankers; in April the stock of the Chicago Burlington & Quincy Railroad sold ex 20 per cent stock dividend made on the consolidation with Burlington & Missouri in Nebraska.

The next event of striking interest was the suspension in May of the Philadelphia & Reading Railroad and its coal company, and the appointment of receivers on May 24. In June the Rock Island Railroad Company formed a consolidation, and made a 100 per cent dividend to stockholders. In August a contest began between the Chicago Burlington & Quincy and the Wabash St. Louis & Pacific railroads as to the control of Western lines, which was finally settled in October. The Louisville & Nashville Railroad declared its 100 per cent stock dividend payable December 1. Mr. Jay Gould, owning a controlling interest in the stock of the Missouri Pacific Railroad, made a consolidation in August, with provision for issuing $30,000,000 stock and $30,000,000 bonds. He also purchased in November most of the stock of the Denver South Park & Pacific Road, and in December a large block of St. Louis & Iron Mountain stock and a majority of International & Great Northern stock. The Western Union Telegraph quarterly statement of receipts was published December 8, showing a large decrease, and the stock fell off heavily.

1881.—The Stock Exchanges in New York and other cities absorbed more than the usual attention, as centres of a constantly growing financial business in which the whole community was more or less interested. At the New York Board the price of seats advanced in the first half of the year to over $30,000, but fell off again in the latter part of the year when commission business was less profitable. It was notable that the first six months of the year had much the larger business, and for the whole year there was an increase in stocks but a decrease in railroad bonds. The total sales of all stocks were in round figures 113,000,000 shares, against 97,000,000 in 1880 and 74,000,000 in 1879. The sales of railroad bonds amounted to $387,000,000, against $570,000,000 in 1880 and $412,000,000 in 1879.

Although the year 1881 witnessed the most wonderful consolidations, stock-waterings, and other enormous issues of stocks and bonds, it may fairly be said that the year passed without a single collapse of importance in the market, and without any depression which amounted to a stock panic. There was no break even which could be compared to that of Nov. 1879, or May 1880, and this, too, notwithstanding such occurrences as the money pressure of Feb. 25, when loans cost 1 per cent a day, and the assassination of President Garfield on July 2, when the country was shocked to its foundation. The great strength of the leading operators who were interested in sustaining the market, and the general confidence in the prosperity of the country, which caused a quick rally from every decline, were simply astonishing.

In looking at the controlling influences of the year, we find that the winter opened with great severity, and in the Northwest the obstruction to railroad traffic had hardly ceased by the first of May. After the hard winter came the partial failure of crops and the great drought throughout the West, which inflicted a further loss of business in the later months of the year. On the other hand, the movements of passengers and general merchandise, including the transportation of material for about 9,000 miles of new railroad, were so large, that the Western railroads kept up their gross earnings quite remarkably, and in many cases showed a considerable increase over 1880. In the last half of the year came the railroad war among the trunk lines, by which the rates between the West and the seaboard were so reduced that the transportation between Chicago and New York was done at prices barely paying expenses.

At the Stock Exchange the year opened with buoyancy, under the influences of the manipulations of Western Union Telegraph stock by Mr. Gould, which was advanced to high prices on the consolidation of the company with the American Union and Atlantic & Pacific, and the distribution of 38¼ per cent as a stock dividend. There was afterward no great feature until the end of February, when the contraction caused by the action of the banks in apprehension of the passage of the funding law with the "Carlisle" amendment, caused a money panic for a few days and produced a very sharp decline in stocks on the 25th of February. There was speedy recovery from this as soon as money relaxed, and the confidence in stocks quickly reasserted itself. Except the ordinary fluctuations of the market, there was nothing of great importance from this time forward until the shooting of President Garfield on the 2nd of July, which caused a temporary decline; but as the next two days (Sunday and July 4) were business holidays, the time given for reflection was sufficient to make a steadier feeling, and with a strong support at the opening on July 5, it was soon shown that the danger of a panic was gone.

In the last half of the year there occurred only the usual variations of the stock market, until December, when the effect of the long-continued war in rates, together with a growing interest on the bear side, led to a gradual decline. The first decline was precipitated by a sharp fall in Denver & Rio Grande stock, under the attacks, as reported of Mr. Gould, and soon after came the reports of the Vanderbilt roads showing a heavy loss in net earnings, which were followed, on December 30, by the reported troubles in Wabash and the passing of its January dividend on preferred stock; and under all these influences the market closed with much depression and with many stocks near the lowest prices of the year.

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1882.—The stock market in 1882 showed a trifle less activity in the volume of business transacted than in the previous year. In taking a general view of the course of prices, it is found that there were three periods of considerable depression, and only in July and August was there genuine buoyancy in stocks caused by outside purchases, uninfluenced by speculative manipulation or the manœuvres of professional operators.

After showing some strength and animation in the early part of the year, the market collapsed and ran into a condition of great weakness, which culminated in the lowest prices about the 23d of February From this there was some recovery as negotiations progressed for the settlement of the trunk-line war, and the market went on in a feverish condition, with frequent fluctuations, until the early part of March, when weakness again set in; and from the 10th to the 13th there was a feeling of increasing gloominess, and a large amount of stocks was thrown overboard On the latter day Mr. Gould made his famous exhibit at his office, to a few of his influential friends, of a large amount of his stocks and bonds, to prove that he was in no straits for money, as some of the bear rumors had reported. According to the accounts Mr. Gould produced a strong box from which he took a large number of stock certificates, including $23,000,000 of Western Union, $12,000,000 of Missouri Pacific, $6,000,000 of Manhattan Elevated, $2,000,000 of Wabash common, and $10,000,000 of bonds of the New York and Metropolitan railways and Wabash preferred stock. He also offered to show some $30,000,000 of railroad bonds, but the gentlemen were satisfied.

When the result of the harvest was pretty well known in July, there began a genuine and active purchasing movement, and the interest of the public in the market was larger than it had been in a long time. This strength was continued with some variations through August, but in September there was a check put on the advancing tendency, and it was generally believed that Mr. Gould was then opposing any further rise in the market, although his interests forbade that he should become a decided bear on prices. The stringency in money afterward assisted the bear interest, and this was followed by the railroad war among the companies of the Northwest, so that from September to December—when this railroad war was settled—there was never a time that the stock market presented a strong and healthy outlook calculated to invite the investment of new money, and much of that time the depression at the Stock Exchange was so severe that prices of a number of stocks reached the lowest point made in several years.

The Northwestern railroad war was finally settled about December 15, and in consequence of that, the tone decidedly improved, and without any great activity the better feeling was maintained, with some exceptions, till the close of the year.

Any account of the stock market in 1882 would be quite incomplete which did not refer to the large and rapid decline in a few of the highly speculative stocks, such as Denver & Rio Grande, Richmond & Danville, Richmond & West Point, Louisville & Nashville, and Hannibal & St. Joseph. The break in the Hannibal & St. Joseph stocks was the result of the corner of the previous year, while the Richmond & Danville stocks were so closely held that they labored under the same disadvantage. The weak point in Louisville & Nashville was its large funded and floating debt. Denver & Rio Grande was perhaps weakest of all, partly because of increased competition, but mainly because of the additions to its stock and debt.

The combination and consolidation of leading lines of railroad continued in 1882. In January the Atchison Topeka & Santa Fe and the St. Louis & San Francisco lost their control of the Atlantic & Pacific Road, which was under construction, and Messrs. C. P. Huntington and Jay Gould entered the directory of the Atlantic & Pacific. Great Western and Grand Trunk of Canada were consolidated under one management. The Erie road in April made permanent its connections with Cincinnati by getting control of a majority of the stock of the Cincinnati Hamilton & Dayton company. In July the Rock Island obtained possession of the Minneapolis & St. Louis, and the Chicago Burlington & Quincy opened its extension to Denver. In September the Delaware Lackawanna & Western leased the Buffalo extension, giving it a Lake Erie outlet for its coal, and forming another through route from New York to the West But the most striking event of the year in railroad negotiations was the purchase of a controlling interest in the stock of the N. Y. Chicago & St. Louis road (capital $50,000,000) by parties in the interest of the Lake Shore & Michigan Southern and the Cleveland Columbus Cincinnati & Indianapolis, the Messrs. Vanderbilt being most prominent among the purchasers. The Michigan Central leased the Canada Southern, making a further consolidation in the same interests; and in December it was announced that the Messrs. Vanderbilt and others identified with the Chicago & Northwestern management had purchased a controlling interest in the stock of the Chicago St. Paul Minneapolis & Omaha road.

1883.—In the stock market the decline in prices during the year 1883 was more general and more severe than in any prior year since the gloomy period of 1873–1878. To account for this extreme depression, it is necessary to go back a few years and take an observation of the actual condition of railroad affairs. The building of many new railroads, and the consolidations and combinations which took place among a great number of the old companies, led to the floating of a mass of new stocks and bonds, upon which it was found impossible to earn interest or dividends. This speculative stuff was floated during the general activity, commonly designated as the "boom," which lasted with more or less variation from July 1, 1878, to July 1, 1881. Railroad stocks or income bonds which have no reasonable prospect of dividends for four or five years to come are not often worth more than 20 to 25 in the market, and some of them may be worth much less. Hence, if the market is loaded up with a mass of such securities at prices ranging from 40 to 100, it is plainly in a dangerous condition, where a great shrinkage in values may begin at any time. The law is almost sure to assert itself in time, and after holders have become convinced that there is no hope of making anything by a rise in prices, or, still worse, that there is no hope of getting rid their burden for the price at which they took it, the effort to unload will begin, and will keep on till liquidation has taken place.

These remarks are necessary to an understanding of the stock market of 1883. The public had become loaded with securities which gave no prospect of furnishing income. They did not realize this fully till 1882 and 1883, and then they began to unload.

Railroad traffic and earnings were large beyond precedent. While other branches of business were languishing, and while even railroad stocks were declining severely at the Stock Exchanges, the railroads were showing a heavy business, and reporting the largest earnings ever made. The year 1883 was plainly the maximum year yet reached in railroad business. The decline in stocks, therefore, arose more from the immediate influences bearing upon the markets, and from apprehension as to the future, than from any weakness actually developed in the railroad situation. But tonnage in 1883 was very heavy from the large crops of 1882; from general activity in the movements of various classes of merchandise; from a heavy coal tonnage; from an early movement of crops to market in the fall of 1883, and from a large immigration and settlement of new lands at the West. Passenger business was a so heavy. Sharp competition, however, began to develop in consequence of the opening of many new lines; the Iowa Pool rupture was barely healed; and at the close of 1883 the signs were generally unfavorable for a continuance of the great railroad prosperity which had been so conspicuous during that year.

As the year progressed the market went from bad to worse, and the climax of depression was reached after the default of the Ohio Central Railroad, on Sept. 1, and the great break in the Northern Pacific and Oregon & Trans-Continental stocks, after the last spike (golden spike) was driven, completing the main line of the Northern Pacific, on the 8th day of September. Railroad earnings were almost abnormally large, and on many roads the gross receipts were the largest ever made, owing to the very heavy tonnage at high rates. Among the leading events of the year were the leasing of the Central Railroad of New Jersey, from June 1, to the Philadelphia & Reading; the lease of the New York Pennsylvania & Ohio from May 1 by the New York Lake Erie & Western; the strike of the Western Union Telegraph operators in July, and the breaking up of the Iowa pool in December. Prices at the end of December were generally near to the lowest point of the year.

PRICES OF RAILROAD AND MISCELLANEOUS STOCKS.

The following tables, showing the highest and lowest prices of railroad and miscellaneous stocks in New York, for each month of the last five years, are compiled from sales made at the New York Stock Exchange. The compilation is made from such prices as constitute a fair standard of market value, and sales of stock in 100-share lots or upwards are taken, except in the case of those few stocks which sell almost entirely in small lots.

1879.

STOCKS.	JANUARY		FEBR'RY		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER		OCTOBER		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
RAILROAD.																								
Albany & Susquehanna	77	82⅛	79½	87½	80	82	82	90	89	93	89⅝	92	88	92	90	92	88½	95	95	100	99	102	99	103¼
Bos. & N. Y. A. L. pref.	....	....	....	....	....	....	40	48	40¾	43½	41¾	42⅞	35	42	40	41½	42	49	46¼	61	48	58	50	54
Burl. C. R. & Northern	22	25	23½	32	29¼	33	31½	35	34⅛	40¼	36	39	37	50¼	45¼	68	54	75	55	70	57	62½	55½	60
Canada Southern	45¼	58¾	55	58	53¾	63½	57⅞	62½	58¼	61	55	58⅛	56	61	58	60¼	58	70¼	68¾	77½	64	78½	64¼	74
Cedar Falls & Minn	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	10	13	....	....	11	11
Central of New Jersey	33½	46	36½	47⅜	35	39¼	38¼	45⅞	43	52	50⅝	54¾	50⅝	55	47¾	54¾	49⅞	61⅞	60	80¼	69¼	89⅞	71	85⅜
Chesapeake & Ohio	....	....	....	....	....	....	....	....	3½	10	5	8	6⅛	8¾	6⅞	7⅞	6¼	10½	9⅝	14⅞	13⅜	23	15½	19⅜

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1879—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ches. & Ohio, 1st pref.	.... -	.... -	5 - 5	4½- 4½	9½- 16¼	9⅜- 12⅛	11¾- 13⅛	13 - 13	11½- 19	16 - 27	21 - 37	25 - 30
2d pref.	.... -	.... -	.... -	.... -	7⅛- 12¼	6½- 9¼	8¼- 9½	.... -	7⅝- 12⅞	11⅛- 16¼	15⅞- 29¼	20 - 22½
Chicago & Alton	79¼- 88	x78 - 87	75 - 80	75 - 80	77 - 85	81¼- 84¼	84 - 88¼	x86 - 95	88 - 97	91½- 99⅞	97¼-100¼	98 -100
Pref.	105½-106	107½-110	108 -110	109 -109	108 -110	114 -114	114 -114	.... -	110 -110½	110 -110½	112½-115	.... - ....
Chic. Bur. & Quincy	111⅛-117½	115½-122¼	112⅜-115¼	112½-115	113¼-118½	114¾-116	116 -119	x133⅜-119½	113¼-115¼	113⅞-124	117¼-123½	119 -134½
Chic. Mil. & St. Paul	34⅜- 48¾	37¾- 42⅝	35½- 41⅜	39¾- 43¼	40⅜- 51¾	50⅜- 54⅞	50⅞- 64⅞	61⅞- 70	64¾- 71	67⅜- 75¾	69 - 82½	68½- 76
Pref.	74¾- 85½	79¾- 85⅝	79½- 83⅞	79¾- 83½	81¼- 91	90 - 93⅞	90¾- 96¼	92⅜- 97¼	96⅜-101½	97 - 99½	97½-102½	97 -100⅜
Chicago & Northwest	49⅞- 65⅞	56⅛- 64¼	51¼- 60¾	57¾- 63½	58⅜- 64⅝	62¼- 67⅞	63⅜- 74⅝	72¼- 80⅞	75¼- 84	82½- 90⅞	84 - 94½	85½- 92⅜
Pref.	76⅞- 83½	83⅞- 91⅛	x83⅞- 89	87⅞- 92⅜	89⅜- 95½	94½- 99¼	94½- 99¾	96 - 99⅞	97⅛-102	99⅞-104¾	101⅜-108	102 -106¼
Chic. R. I. & Pacific	119 -123	126 -135	128 -133	130¼-132½	130¼-141	138⅜-140⅝	x37½-139⅞	138¼-141½	138¼-142¼	138½-148¼	143 -149	147 -150½
Chic. St. Louis & N. O.	.... -	.... -	.... -	.... -	.... -	.... -	11 - 12	11¼- 11½	15 - 20¼	18¼- 25⅞	21¼- 34	22½- 27
Chic. St. Paul & Minn.	.... -	.... -	.... -	.... -	21 - 33½	28½- 33½	32 - 43½	38 - 44	38½- 47½	45 - 51	41 - 53	43 - 48½
Cin. Sand. & Cleveland	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	27¾- 28	.... -	.... - ....
Cleve. Col. Cin. & Ind.	34¼- 43⅞	39½- 46⅛	40 - 44	40½- 48¼	44⅞- 55	48 - 53⅜	50 - 53½	43⅞- 55	50⅜- 59⅞	56 - 71	70 - 85	75 - 83
Cleve. & Pitts., guar.	84½- 94⅞	x92 - 95	90 - 92	91¾- 97¾	x95⅜- 98½	96⅜- 97½	97 -100	x98⅜-100⅞	98¾-104	103 -105½	102½-106	104⅛-107
Col. Chic. & Ind. Cent.	5 - 6	5 - 6⅛	5 - 5⅞	5 - 9	6⅜- 8	6⅜- 7¼	6⅜- 7¼	7½- 9¼	7½- 14½	11¾- 20	16 - 23	18 - 24
Del. Lack. & Western	43 - 55¾	49⅛- 54⅞	44⅞- 50	47⅞- 54⅜	51⅛- 60¼	56½- 60¾	56¾- 62¾	55¾- 62⅜	55 - 68¼	67⅝- 90	75 - 94	79⅜- 86¾
Dubuque & Sioux City	60 - 61	58½- 61	57 - 57½	54 - 57	55 - 55	55⅜- 57½	.... -	60 - 60	.... -	59 - 60¼	60 - 60¼	60 - 60
Erie & Pittsburg	.... -	.... -	.... -	.... -	80 - 80	.... -	82½- 82¾	.... -	82 - 85	90 -100	.... -	.... - ....
Frankfort & Kokomo	.... -	.... -	.... -	.... -	23 - 23¾	23¾- 26	26½- 31¼	29¾- 33¼	20¼- 30	25 - 34	24 - 25	25 - 25½
Hannibal & St. Joseph	13¾- 15½	14⅛- 16⅛	14½- 16	14 - 21⅜	17⅞- 23¾	19⅜- 22¾	18 - 21¼	18¼- 20½	18¾- 25½	24⅜- 37½	26½- 41¼	28⅛- 35¾
Pref.	34 - 40	37½- 41¼	42 - 45¼	38 - 44⅞	40⅜- 45¼	40½- 44⅜	37½- 44	40 - 43¾	40½- 55¼	53 - 61	52 - 70¼	55 - 66
Harlem	140½-145½	147 -160	x52½-155	153 -160	159 -160¼	x156 -159	155 -155	154¾-156	156 -156	156 -165	155 -165	157 -160
Pref.	.... -	.... -	154 -154	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Houston & Tex. Cent.	.... -	.... -	.... -	.... -	.... -	.... -	40 - 41½	40½- 41½	40 - 60	51 - 59½	49 - 57	46 - 50
Illinois Central	80 - 89	82 - 88½	79¼- 82	82¼- 86¼	85⅜- 87⅞	85½- 88¼	86¼- 90¼	x86 - 91	85¾- 93¼	91 - 98½	95 -100¾	96¼-100
Ind. Bloom. & West	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	32 - 39	35 - 39
Ind. Cin. & Lafayette	.... -	.... -	.... -	.... -	3 - 8	3 - 3¾	2⅞- 5	3⅛- 4½	3¾- 8¼	6⅜- 13½	8 - 17	2 - 10
Joliet & Chicago	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	.... -	.... -	.... -	.... -	.... - ....
Kansas Pacific	9⅞- 13	11½- 22¼	17 - 22½	20½- 60	50 - 59¾	54 - 59	56 - 60	53½- 59½	55 - 73½	70 - 85¼	83½- 92	85 - 92½
Keokuk & Des Moines	.... -	.... -	7¼- 8	7¼- 14½	11 - 13½	10¼- 11½	.... -	.... -	10 - 14¾	12½- 23¼	12½- 22	13¼- 18
Pref.	.... -	.... -	21 - 23	22¼- 35	.... -	25 - 25	.... -	.... -	26 - 34½	32½- 45	37 - 41	37 - 40½
Laf. Bloom. & Muncie	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31 - 41	38 - 58	55 - 90	60 - 87
Lake Erie & Western	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	27 - 28½	23⅛- 26	21½- 28½	16 - 24⅝
Lake Shore	67 - 71⅞	65⅞- 72⅜	68⅞- 72⅛	70⅜- 72¾	72 - 76⅜	x73½- 76¾	72½- 80¾	80⅜- 93	86⅞- 95⅝	92⅝-101¾	99 -108	98¼-105¾
Louisville & Nashville	37 - 37	35 - 42¾	41 - 49	47¼- 59¾	53½- 70½	51½- 62½	51 - 63½	52 - 56¾	54½- 63¼	62⅛- 76½	76½- 89¼	84 - 89½
Lou. New Alb. & Chic.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	47 - 50
Manhattan Elevated	.... -	.... -	.... -	.... -	.... -	45 - 50	35 - 46	37¾- 48	42 - 47	43⅞- 64	54½- 72½	50 - 63
Mar. & Cin., 1st pref.	.... -	.... -	.... -	.... -	4 - 9	3 - 4¾	3 - 6	6 - 6	6 - 9	8¼- 15	10 - 18⅜	9 - 12⅞
2d pref.	.... -	.... -	.... -	.... -	3 - 5	.... -	2½- 4	.... -	4 - 7½	7 - 10	8 - 15¼	7½- 8
Memphis & Charleston	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	9 - 9	.... -	.... - ....
Metropolitan Elevated	.... -	.... -	.... -	.... -	.... -	.... -	.... -	114½-117	110 -114⅛	109¾-124	120½ 120½	x15¼-127
Michigan Central	73¾- 90¼	86½- 89¾	82¼- 88¾	78½- 86¾	78⅜- 82¾	74¾- 78⅜	73¾- 84⅞	78⅜- 86⅝	79½- 90	86⅞- 95¼	89¼- 98	x88⅛- 96¾
Mo. Kan. & Texas	5⅜- 6¾	6 - 9	7½- 11	9⅞- 17⅞	13¾- 18½	11¾- 15¼	14½- 16⅞	13¼- 17	13¾- 21¼	19 - 30½	20 - 35½	27¼- 33⅜
Mobile & Ohio	.... -	.... -	.... -	.... -	9 - 11	.... -	.... -	7½- 7¼	8 - 12	11 - 25¾	18¼- 27¼	19 - 23⅛
Morris & Essex	75⅛- 86¼	82¼- 86⅞	81¾- 84¾	84 - 89	87 - 92½	x86¾- 93	89⅛- 93¾	87½- 94	89¾- 94½	93½-102¼	96 -103½	x100 -104½
Nash. Chatt. & St. L.	.... -	.... -	.... -	.... -	35½- 45¼	40 - 42½	39 - 39	.... -	37¼-x46	45 - 60½	58½- 83	68 - 81¾
New Jersey Southern	1⅞- 3⅞	2⅞- 3½	1¾- 2⅞	¾- 2½	2½- 4	2 - 3	2 - 3⅜	2⅜- 3	2½- 4½	3½- 8¼	5½- 6¼	.... - ....
N. Y. Cen. & Hud. R.	112⅜-117¼	115¾-120	x112 -117	113¾-117½	117⅜-120¼	x117⅞-121¼	117¾-119½	116 -120¼	118¼-120	119 -133	126 -139	x127 -133½
New York Elevated	125 -146	135 -141	140 -170	150 -198	181 -200	x129 -196	124½- 129	117 -125	120⅝-126	119¾-136	124 -136	x120 -131
N.Y.Lake Erie& West.*	21⅛- 27⅜	24 - 27¼	23⅛- 25⅞	24¾- 27¼	26⅛- 29¼	26½- 28½	27¼- 28⅝	23 - 23⅞	23⅝- 34½	32¼- 43¼	32 - 49	37 - 44
Pref.	37½- 51¼	43½- 50	42½- 46½	45 - 49⅞	48 - 54	49¾- 52¾	51¼- 53	44 - 53	45¼- 60	56½- 67¼	60 - 78½	65⅛- 72
N. Y. N. Haven & H.	159 -161½	158 -160	159⅜-160	159¼-160¼	160 -166	x163 -171	162 -164	157½-163½	155¼-163	160 -165	154 -161½	154¼-160
Northern Pacific	.... -	.... -	.... -	.... -	.... -	.... -	16½- 17¼	16 - 17½	16½- 24¼	22¾- 40½	26¾- 37½	29 - 34¼
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	47¼- 48⅛	44¼- 48	45 - 51¾	49 - 65	50¼- 62	53 - 59¾
Ohio & Mississippi	7¾- 11½	9½- 13	9⅞- 12½	10⅜- 15⅞	14⅜- 16⅝	13½- 15¾	13½- 17	15⅜- 16¾	16 - 20½	19 - 24⅞	21¾- 33½	25¾- 30⅞
Pref.	19 - 33	30 - 40	23½- 37	34 - 39¾	37¾- 40	35½- 39	37½- 47¾	46 - 49½	47 - 53¾	51 - 55	50½- 64½	54 - 59
Pacific of Missouri	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	2 - 12	5⅜- 5¾	8 - 19	.... - ....
Panama	123 -126	126 -136	130 -135	132 -140	139 -150	136 -149½	150 -155	153 -160	150½-170	166 -182	168⅛-175	160 -160
Phila. & Reading	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 78	66 - 71⅞
Pitts. Ft. W. & C., guar.	101 -107½	105 -107	x03¾-106⅛	104¼-108	108 -112½	108¼-110½	109 -110½	110⅛-113½	112 -113½	112 -114	111 -113½	111½-113½
Special	.... -	.... -	.... -	96¾- 96¾	.... -	90 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Rens. & Saratoga	.... -	100 -107½	94 -101¼	99 -101¾	101 -105	x00¾-105½	100 -102	100 -100	100 -103¾	105 -110	110 -110	112½-114
Rome Wat. & Ogdensb.	.... -	.... -	.... -	.... -	.... -	13⅛- 18	16 - 24	25 - 26	17 - 20	16 - 26½	21 - 28	24 - 24
St. Louis Alton & T. H.	1⅛- 3	3¼- 4	3½- 3½	3 - 10	8¼- 12	8 - 8	7 - 8¼	9½- 10	9 - 12½	12¼- 18	15 - 24½	16 - 19½
Pref.	10¼- 11	9 - 9	10 - 10	11¼- 21	18½- 21	18¾- 18¾	.... -	15 - 16¼	14 - 25¼	25 - 37	30 - 46	40 - 45
St. Louis I.Mt. & South.	13 - 17½	15 - 16¼	14 - 16⅛	14⅛- 23½	20¼- 30¼	23 - 28⅞	24¼- 28½	26¾- 29¼	27¾- 45½	42½- 52	34 - 56	41½- 49½
St. Louis Kan. C. & No.	7 - 9	7¾- 9	7¾- 8¾	7⅛- 15¾	14⅛- 17½	13⅛- 17⅝	16¼- 20	19½- 22½	21¼- 25¼	23⅞- 46	43⅜- 47½	.... - ....
Pref.	25½- 38¾	35 - 37¼	31 - 35⅞	29¾- 42⅞	40 - 45¼	38 - 46⅛	44½- 53⅜	52½- 58½	54¾- 61	58¼- 71¼	68 - 72¾	.... - ....
St. Louis & S.Francisco	3⅛- 3½	3¼- 5⅜	4 - 7¾	6⅞- 11⅜	9⅛- 11¼	7⅞- 10¼	8⅞- 10½	9⅜- 13¾	12 - 22	18½- 29	27½- 53	30 - 49
Pref.	4⅛- 4½	4⅜- 6½	4¾- 9½	8 - 13½	10¾- 12¾	9 - 11½	10½- 12⅜	11⅞- 18¾	17 - 23½	21⅜- 35	33⅞- 60½	38½- 57
First pref.	9¾- 11½	10 - 13½	11 - 19⅞	17¼- 28½	22 - 26	19¾- 23½	22 - 26	24½- 44½	41 - 49½	45½- 56	54½- 78½	59⅜- 75¾
St. Paul & Sioux City	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	31 - 39	27½- 32	27 - 45½	35 - 39½
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	58½- 69¼	56¾- 62	56½- 79½	69 - 76
Stonington	.... -	.... -	.... -	.... -	.... -	.... -	125 -125	.... -	.... -	.... -	.... -	.... - ....
Terre Haute & Indian's	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... - ....
Tol. Peoria & Warsaw.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5 - 10½	10 - 16¼	.... -	.... - ....
Union Pacific	57½- 68½	63½- 81	x68¾- 74¾	71¼- 76¾	71¾- 75½	74 - 79	75¾- 78⅞	75½- 79⅞	77¾-x85¼	84⅜- 95	73 - 92½	81½- 87
United Cos. of N. J.	134½-135	136½-137½	135 -135	136 -138	140⅛-144	142½-142½	143 -145	146 -147¼	.... -	150 -150	147 -150	.... - ....
Wabash	20⅞-25	21⅜- 23⅞	17¾- 21⅞	17¾-34¾	32¾- 39⅝	35¼- 38	35 - 38⅛	34¾- 40	36½- 44⅜	42 - 60⅜	46 - 62¾	.... - ....
Wab. St. Louis & Pac.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	29 - 50	37¼- 45½
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	59 - 78	59¾- 70⅛
Warren	.... -	80 - 80	83 - 83	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	97½- 97½	.... - ....
TELEGRAPH.												
American District	23 - 32½	34 - 48	44 - 49½	48 - 60	58 - 72½	64 - 69½	x58½- 65	62 - 65	64 - 67	65 - 74	70 - 76¼	70 - 74
Atlantic & Pacific	29 - 38¾	35⅞- 38½	x35 - 39¾	33 - 37½	32¾- 42⅞	35½- 40⅞	35 - 37¼	34 - 37¾	34½- 37⅝	35 - 43½	39 - 49⅛	x39⅞- 48¾
Gold & Stock	64 - 64	.... -	68½- 78⅜	76 - 82¼	80 - 80	80 - 80	75 - 84	.... -	80 - 80	90 -105	.... -	.... - ....
Western Union	94⅜-103¼	98 -106½	x02⅝- 108	103 -108	102⅞-114⅝	+91 -116	89⅛- 93⅛	88⅝- 95¾	x91¾- 96⅛	92¼-106	102⅞-110	x98⅜-109⅝
EXPRESS.												
Adams	105 -107	105½-109¼	105 -106½	105½-108½	x06½-110	105 -107⅞	103¼-107	100 -106½	99 -103⅞	102⅜-107	103½-108	104 -106½
American	46½- 49½	48½- 50	47½- 50	48 - 49½	47 - 50	x46½- 49⅞	46¾- 48	45 47½	46 - 51	51 - 65	55½- 65	57 - 61
United States	45 - 50	47 - 49½	48 - 49	47 - 49¾	x45 - 48¾	46¼- 48½	46¼- 48½	x41½- 46½	42½- 46	45½- 60½	x49 -x56	46½- 50
Wells, Fargo & Co.	x93 - 99	96½-100	98¾-100½	99 -100½	97 -100⅛	99 -100⅛	x96¼-100	97 -100	98½-100	99⅞-106	102⅛-104½	103 -106
COAL AND MINING.												
American Coal	.... -	.... -	.... -	.... -	.... -	33½- 33½	33 - 33	.... -	34 - 34	50 - 58	60 - 60⅛	.... - ....
Carabou Consol. Mining	.... -	.... -	.... -	.... -	.... -	.... -	6⅛- 6⅜	6 - 6½	4¾- 6	4½- 5	4½- 5¾	4¼- 5⅛
Central Arizona Min.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10½	10¼- 17	20⅜- 23½
Climax Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3⅛- 3½
Consolidation Coal	20 - 20	21 - 21	.... -	.... -	23 - 23	20 - 22	.... -	.... -	22½- 26	29 - 41	31 - 40	33 - 33

* Prior to August 22 these sold as "Erie, $4 assessment paid," and "Erie preferred, $2 assessment paid."

† Ex scrip dividend of 17 per cent, and cash 1¾ per cent.

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1879—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Cumberl'd Coal & Iron	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	14 - 22	19⅞- 25	24 - 24¼	19 - 26½
Excelsior Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	23½- 29	24½- 26
Homestake Mining	21¼- 26¼	24½- 27¾	27¾- 35	30½- 33	32¾- 38	36 - 39¾	37 - 38¾	33 - 39½	38¾- 42⅛	39¼- 41	37½- 40¼	39 - 40¼
La Plata Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3½- 5	4 - 5	4⅝- 5⅛
Leadville Mining	.... -	.... -	.... -	.... -	.... -	.... -	2¾- 2¾	2⅝- 2¾	2¾- 2⅞	3 - 3⅞	.... -	.... - ....
Little Pittsb. Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	29 - 30¼	28 - 32½	x28⅛- 34⅛
Mariposa Land & Min.	1 - 1	¾- 3	.... -	2¾- 8	6½- 8	5 - 7⅞	4 - 4	2½- 2½	3 - 3½	3½- 5¼	4¾- 4¾	.... - ....
Pref.	.... -	1 - 1	.... -	3 - 7½	6½- 8	4 - 7⅞	6½- 6½	.... -	4½- 4½	4½- 5½	.... -	.... - ....
Maryland Coal	.... -	.... -	.... -	.... -	10 - 10	10 - 14½	.... -	12½- 15	13¼- 22	21 - 34¼	20½- 35¾	24 - 27
New Central Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	18 - 42½	20 - 46	31½- 36⅞
Ontario Silver Mining	39 - 39¼	39⅛- 40⅛	x39½- 40½	39 - 40½	38½- 39¾	38½- 39½	38½- 41⅛	41 - 41½	40½- 42	39¾- 41¼	x39 -x40½	x39½- 40¼
Pennsylvania Coal	135 -135	130 -136	134 -137	.... -	.... -	142 -155	152 -152	150 -155	150 -150½	180 -180¾	179½-195	185 -185½
Quicksilver Mining	12 - 15½	12 - 15½	11 - 12¾	12 - 16	14 - 17⅞	14½- 16	14 - 15½	14 - 14½	13 - 18	14 - 20¼	18 - 25½	19½- 23½
Pref.	32 - 35	33⅛- 35½	34¼- 36	34¼- 38	36 - 46	36⅛- 38¼	36 - 40	38 - 40¾	38 - 53¼	49½- 59½	53¼- 69	60 - 65½
Spring Mountain Coal	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	*5 - 60	58¼- 60	.... - ....
Spruce Hill Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	½- 7	.... -	.... - ....
Standard Consol. Min.	.... -	.... -	.... -	25½- 35¾	29 - 34¾	x29 - 35	x25⅞- 31⅜	24 - 29¾	26 - 31¼	29 - 30¼	27 - 31	27¾- 30⅛
Wilkesbarre Coal & I.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3¾- 7	.... -	.... -	.... -	.... - ....
VARIOUS.												
Boston Land Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10½- 12	10 - 11
Boston Water Power	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	8 - 12⅜	10 - 14	10 - 11⅞
Canton	24½- 30¾	29¾- 30	.... -	28 - 32¾	31 - 43	35 - 44	40 - 41	41 - 42	42 - 50	48 - 59	58 - 70	58 - 63½
Cent. of N.J. Ld. & Imp.	.... -	.... -	.... -	.... -	-	15 - 15	.... -	15 - 15	.... -	.... -	.... -	.... - ....
Del. & Hudson Canal	38 - 45¼	38⅞- 45	38¼- 42	40 - 46¾	45½- 50⅝	45 - 51⅜	46¼- 50¾	42¾- 50	44¼- 60⅛	59½- 81¾	59 - 89⅛	72 - 79½
N. Y. Life & Trust	.... -	360 -360	.... -	.... -	.... -	366 -366	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon R'y & Nav. Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -122	97 -110
Pacific Mail	10⅜- 14	10½- 15⅝	12 - 14	12¾- 15	13½- 15⅞	14½- 18¾	11 - 15⅞	14½- 18	17¾- 29⅞	29⅛- 38¾	26 - 39½	28⅞- 37½
Pullman Palace Car	73½- 81	x80½-x85	78¼- 84	81 - 85½	82 - 85	82 - 82½	88½- 91	87 - 88	87¼- 97⅛	97½-100¾	100 -109¾	102 -107
Sutro Tunnel*	2⅛- 4½	2¾- 4	2⅝- 4⅞	4 - 4⅝	4¼- 4⅞	4¼- 4⅝	4⅛- 4¾	4 - 4½	2⅞- 4⅛	3 - 4¼	3⅛- 6¼	3⅜- 4⅝

* Sold *per share*, not per cent.

1880.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	100 -104	104 -107	105½-110½	108 -110	104 -107	104¾-107	105 -107	107½-111	109¼-111	111 -115	115 -120	119 -119
Atchison Top. & S. Fe	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	134⅜-145½	143 -148
Belleville & So. Ill., prf.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60
Bost. & N.Y. A.-L., pref.	55 - 61¾	51 - 57	50 - 54	45 - 49½	37 - 47½	37 - 43½	41 - 47½	45 - 47½	39½- 46	40¼- 45	43 - 49	46 - 50⅛
Brooklyn City	.... -	158 -158	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Burl. C. R. & Northern	56 - 60	56½- 60	57½- 80½	69 - 75¼	50 - 67¼	57 - 63	58 - 69	66 - 69½	63½- 66½	63 - 69½	66 - 68¾	64½- 76½
Canada Southern	66½- 74½	65 - 72	64⅞- 69¾	57¾- 67¼	40 - 63	51 - 58½	57 - 64½	59 - 64	57½- 63¾	59¼- 69¾	65⅛- 73⅞	68⅛- 81⅜
Cedar Falls & Minn	14 - 27¾	23 - 25½	18 - 29	18 - 24¾	18 - 18	17½- 19½	15 - 15	18½- 19	.... -	15⅛- 19¼	18 - 18	17¼- 18
Central Iowa	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	.... -	28½- 32	29⅞- 34⅞	33½- 35	34⅞- 37
1st pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	59 - 59	58 - 75	.... -	75 - 77	77½- 77½
2d pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	38 - 47½	43½- 44½	.... -	.... - ....
Central of New Jersey	79½- 83⅞	80¼- 87⅞	83⅜- 90¼	74⅜- 85½	45 - 77⅛	53¾- 69½	64⅜- 77½	73¾- 78⅜	69 - 80¼	72¼- 78⅝	75 - 82⅞	75⅞- 85⅞
Central Pacific	81¼- 87	80⅛- 84⅝	76 - 83½	72 - 80	63 - 72	65 - 73	x69 - 74½	73½- 78¼	71½- 76	72 - 79¾	78¾- 86½	81 - 97½
Chesapeake & Ohio	19 - 23⅞	20¾- 23½	20¾- 25¾	20¼- 24⅛	15 - 20½	15¼- 20	16¾- 19½	18¼- 19½	17¾- 21¾	19 - 21	19⅛- 23	21¼- 25
1st pref.	30 - 34½	29½- 34¼	30⅛- 35	27¼- 31	24½- 27	22¾- 28	23⅞- 26	25 - 25½	22 - 28½	25½- 27¼	25 - 31½	27¾- 36¼
2d pref.	22 - 26¼	23½- 25⅝	23⅞- 27¼	23½- 25¾	17 - 19½	19 - 22	18 - 21	20 - 20¼	19 - 22¾	20¼- 22¼	20½- 24	23 - 26¾
Chicago & Alton	99½-109⅞	106½-110¼	106¼-116	108 -115	103½-108½	106½-113	110 -115⅜	x113½-118	113 -118	112½-136⅞	131½-144	136 -159½
Pref.	117 -120	122 -122	.... -	124 -127	122⅛-124	.... -	130 -130	x125½-130	.... -	142½-142½	140 -144	142 -160
Chic. Burl. & Quincy	136 -152	144½-148	140½-149½	*123 -149¾	113½-125	x113 -122	120 -125¼	126½-x39½	126 -140	134⅛-146	145½-175½	167 -183½
Chic. Mil. & St. Paul	75¼- 80½	76¼- 81⅝	79 - 85⅞	75⅜- 83⅛	66½- 78	68½- 81½	73 - 89	87 - 91¼	87½- 95⅛	x91-x106½	101¼-112⅞	105 -114¾
Pref.	100⅝-103½	102⅛-104⅛	x03¼-107½	102 -105⅜	99 -102¾	99⅞-106	102 -110	108 -112½	109½-114	x109⅛-x21	117⅝-124	119 -124⅛
Chic. & Northwest	89 - 92½	88½- 93¾	91½- 97	92⅛- 97	87½- 93⅝	87⅞- 95¼	87⅛- 99⅛	97⅛-101⅞	99¼-106	105 -117⅜	111½-130	117¾-129¾
Pref.	104¼-107¾	104 -107¼	106½-110½	107⅞-110½	105¾-109⅜	107 -110	107⅝-115½	115⅛-125¾	118¾-126½	122¾-142¼	134 -146¼	136½-145¼
Chic. Rock I. & Pacific	149 -153½	149¾-152½	151½-190	186 -194¾	181½-192	189 -204	.... -	.... -	.... -	.... -	.... -	.... - ....
New	.... -	.... -	.... -	.... -	.... -	100½-108½	x03½ x15¾	111½-115⅝	114 -122	x116 -123¼	120 -125½	122⅛-143
Chic. St. Louis & N. O.	25 - 48	35 - 47	37¼- 45	30 - 41	22 - 31	26 - 32½	28 - 36	32 - 41½	34¼- 42	34½- 39¾	38½- 42½	37½- 41¾
Chic. St. Paul & Minn.	46 - 53	49⅜- 58¾	54⅞- 59½	55 - 60½	44¾- 57	47½- 57	45 - 55	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. St. P. M. & Omaha	.... -	.... -	.... -	.... -	.... -	.... -	36 - 45½	42½- 47⅞	39¼- 45⅞	41⅛- 47	42½- 46¼	43 - 51
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	69 - 80	79¾- 84⅛	80¼- 85⅞	81⅛- 86⅝	82¼- 86	82⅛-101⅜
Cin. Ind. St. L. & Chic.	.... -	.... -	.... -	.... -	.... -	.... -	75 - 80	80 - 81	80 - 86½	86½- 89⅛	.... -	.... - ....
Cleve. Col. Cin. & Ind.	77¼- 81½	75 - 82⅝	77 - 80¼	74 - 80	61 - 76¼	62 - 72½	63½- 73	70⅛- 73	68½- 72¾	70 - 82⅞	78½- 85	78½- 96½
Cleve. & Pitts. guar.	106¾-113½	110½-113½	110 -111¾	111 -114	x110½-114	112¼-118	116 -121½	119½-125⅛	122 -124	120⅛-125	x124 -125½	123 -129½
Col. Chic. & Ind. Cent.	20½- 25⅛	20¾- 24¼	15½- 21¼	13¼- 17	9½- 14	11⅛- 18	15 - 18⅝	16⅜- 20	16 - 21¾	17¼- 20½	18 - 21⅞	18 - 21¾
Danbury & Norwalk	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	53 - 53	.... -	.... - ....
Del. Lack. & Western	83 - 88	83¼- 92⅞	89⅞- 94⅞	83¾- 94⅜	68½- 87	71⅛- 81¼	76 - 87⅝	83⅞- 92¼	87⅛- 92⅜	x88¾ x99½	96½-105¼	99⅞-110¼
Denver & Rio Grande	.... -	.... -	.... -	.... -	.... -	62 - 66⅝	61½- 75¼	68 - 74¾	68 - 74½	70 - 75	73 - 81½	74 - 86½
Dubuque & Sioux City	60 - 60	64 - 65	67½- 71½	68 - 68	.... -	.... -	.... -	.... -	67 - 70	.... -	70 - 77	75 - 83
Frankfort & Kokomo	.... -	22 - 23	.... -	.... -	.... -	.... -	.... -	.... -	.... -	36 - 36	.... -	20 - 20
Hannibal & St. Joseph	33¾- 42	38¾- 42½	35¼- 40¾	31 - 37¼	22⅞- 34	24¼- 35⅝	31⅜- 36¼	34 - 42½	36⅜- 44⅝	37½- 43¼	39 - 45	40¾- 50⅞
Pref.	64 - 72½	69¼- 76	69⅞- 75	65 - 73½	63½- 72¼	67 - 75	x68⅞ x73⅜	71½- 86⅝	79 - 86⅞	80¼- 90½	86¾- 94⅞	91 -105
Harlem	158 -162	163 -180	.... -	.... -	.... -	180 -180	180 -180¼	185 -200	195 -195	185 -190	190 -192	194 -196
Houston & Texas Cent.	51 - 78½	71 - 85	75 - 91½	66½- 83	49¾- 67	55 - 66½	64 - 66	60 - 68	62 - 65	62 - 77	71 - 79½	59 - 76½
Illinois Central	99½-105½	100¾-x04½	101⅜-110	104¼-109½	100¼-105⅜	100 -107⅜	105 -111	x08⅛ x13⅞	110⅞-116¼	111¾-119¾	116 -122½	118¾-127⅜
Ind. Bloom. & West	28 - 45¾	36 - 43	30 - 39¾	30¾- 35	25 - 32	25 - 33	26½- 32⅝	29 - 32⅛	28 - 28¾	26 - 43½	34 - 43	35 - 52
Ind. Cin. & Lafayette	4 - 8	3½- 4¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Internat. & Gt. North	.... -	40 - 50	46 - 47	39 - 39	.... -	.... -	.... -	.... -	.... -	37½- 43½	43 - 46	43 - 50½
Kansas Pacific	87 -108	92⅛- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Keokuk & Des Moines	17¼- 20½	16½- 19	14¼- 15	10 - 15	9 - 9	10 - 12	10 - 10	9¾- 11½	10 - 11	13 - 13	10 - 13	10 - 15
Pref.	39 - 41	34 - 37½	35 - 36¼	30 - 35	26 - 27	25 - 25	.... -	.... -	26½- 27½	29 - 30½	31 - 31	37½- 43½
Lake Erie & Western	20½- 33	31 - 35½	30 - 38⅜	30½- 35⅞	20¼- 32	21½- 31½	26¼- 33⅜	30 - 33½	31 - 35⅜	30 - 34⅛	31 - 36½	33¾- 42¾
Lake Shore & Mich. So.	98⅛-104⅞	102⅞-108¾	107½-111⅛	105⅜-109⅞	97 -107½	95 -109	x101 -x09⅜	105 -109⅞	105½-111	107⅜-117¼	112⅜-124⅛	118¼-139⅝
Long Island	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	20 - 24	.... - ....
Louisville & Nashville	86⅛-127	116½-146	139 -164	115 -164½	120 -133	120 -128	x118 -126	115 -132	130 -160½	155 -173½	†84 -174	77 - 89
Louisv. New Alb. & Chic.	55 - 69	65 -109	92½-104¾	85 - 95	.... -	90¼-106	100 -100	.... -	.... -	.... -	30 - 30	38½- 60
Manhattan Elevated	49¾- 56	42 - 51⅞	31⅜- 57½	25¼- 33⅜	24 - 31	26¼- 35¾	21 - 33½	25½- 31¼	26¾- 31⅞	30 - 39¾	31¼- 42⅜	31⅜- 38½
Manhattan Beach Co.	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	45 - 45	40 - 40	.... -	30 - 40
Mar. & Cin., 1st pref.	10½- 18	11½- 16¾	8 - 14	7½- 10½	6 - 9¼	7¾- 10	7½- 9	6¾- 10⅛	8¾- 8	4 - 7¾	6 - 10½	8¼- 11½
2d pref	8 - 12½	8 - 12	7½- 11	5 - 6¾	3 - 5½	5 - 6¾	4½- 6½	5 - 8	2½- 5¼	2¾- 4½	4¼- 7	6 - 7
Memphis & Charleston	.... -	.... -	.... -	39½- 39½	29½- 30⅛	29⅛- 31	31 - 31	.... -	36 - 40½	39½- 40½	40½- 41½	43 - 43
Metropolitan Elevated	115 -121	110 -118¼	x05½ 117¼	92 -105	92 - 97	88 -102½	83 - 95	89 - 93½	88 - 96	89 -113½	108 -118	106 -116
Michigan Central	88½- 92¾	88¼- 93	90¼- 95	89 - 94¼	75 - 90¼	77⅛- 96⅛	x86¼ x97¼	92½- 98¼	92⅛- 97¾	95½-110	105½-115⅞	110½-130⅛
Mo. Kansas & Texas	32 - 49¼	42 - 48¼	41⅞- 46½	33⅛- 45⅜	28⅛- 35¾	28⅛- 38¾	33½- 39⅜	35 - 39¾	30⅞- 37½	35 - 39¾	36¾- 41½	36¾- 47⅛
Mobile & Ohio	21 - 27¼	21½- 26¼	22 - 29¼	19¾- 24	12 - 19½	14⅜- 21	17½- 23¾	21 - 24⅞	21 - 25	21½- 24½	22 - 24	19 - 23⅜
Morris & Essex	101¾-105	102½-110½	106½-109⅞	105¾-108⅛	100 -108¼	x102½-108	104¾-107	106 -112¼	109½-112½	111 -117	115 -122	x117 -123

* Ex-dividend of $1 25 and 20 per cent in stock.

† Lowest price is ex-dividend of 100 per cent in stock.

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1880—Concluded.

STOCKS.	JANUARY	FEBR'RY	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Nashv. Chatt. & St. L.	76 - 95¾	82 -120	75 -128	x68 -x84½	52 - 75	47½- 71	58 - 70	65 - 74⅞	50 - 71½	59 - 64	58½- 76½	71 - 84
N. Y. Cent. & Hud. Riv.	129 -135	130 -133½	x129¼-137	129½-136	122 -131	122¼-129¾	126¼-132½	128⅜-134½	x128⅛-133	129¾-138⅛	135 -147½	139¾-155⅜
New York Elevated	120¼-127¼	120 -126	x117-125⅞	112 -117	112½-115¼	109½-119½	109 -113	110½-114	110 -114	112 -119	117¼-125	117 -126½
N. Y. Lake Erie & West.	41⅞- 48	44¾- 48⅞	43½- 47½	41½- 46⅝	30¼- 43¾	30 - 43¾	38⅞- 44½	37⅜- 44½	37⅜- 41½	38¾- 45¼	42⅛- 49	43¾- 51⅛
Pref.	67⅝- 73¾	70 - 73⅞	68½- 72¾	63¾- 70½	47 - 65⅝	47 - 70½	64¾- 72¼	65 - 73	66 - 71¾	70 - 76	72 - 82½	77 - 93⅛
N. Y. N. Haven & Hartf.	155 -159	156 -158	156 -159⅞	159½-163	160 -163½	159 -165½	162½-165	164 -166	164¾-170	172 -180	172½-177	171 -176
N. Y. Ontario & West.	.... -	23½- 31¾	25¼- 30½	25⅝- 31¼	25 - 29¾	23½- 30	25⅜- 28¾	24½- 27⅞	20 - 26	20¾- 25¼	24⅛- 32	29⅝- 32⅝
Pref.	.... -	81 - 84	.... -	78 - 81	76 - 76	76 - 76	.... -	.... -	.... -	.... -	70 - 85⅜	80 - 82
Northern Pacific	32 - 36	31¼- 36	29¼- 34½	27 - 31¾	20 - 28	22 - 28¼	25 - 32½	29 - 33	27¾- 32	26⅝- 30⅞	28 - 34¼	32 - 34⅛
Pref.	56½- 60	53 - 59¼	51⅞- 57⅝	51⅛- 54¾	39⅜- 52¼	43¾- 50	46¾- 56½	51¼- 57½	51 - 57½	50¾- 55⅛	52 - 65	62 - 67½
Ohio Central	.... -	24 - 28⅛	24 - 27⅜	20 - 24⅛	14 - 21	17 - 21⅞	18 - 24	21½- 25	20 - 24	21¾- 28	24 - 27	21⅝- 25⅜
Ohio & Mississippi	28⅞- 32⅜	29½- 37⅛	33¼- 44½	32 - 39½	23 - 35¼	24 - 35⅝	31 - 35⅞	32⅛- 36½	31½- 37¼	32⅝- 37⅞	34⅛- 38¼	35 - 39¼
Pref.	57¾- 68	65⅞- 84⅜	70½- 83⅞	72 - 76½	66 - 76½	68⅛- 75⅞	71 - 75¼	72 - 78	73 - 77¼	72 - 79¾	76 - 90¼	85½-102
Panama	168 -184	180 -185	180 -180	185 -190	170 -188	185 -185	180 -180½	182 -186	190 -195	192 -196	200 -208	208 -225
Peoria Dec. & Evansv.	.... -	21 - 26	21 - 28¼	23½- 26⅜	18 - 23⅝	20 - 25½	24½- 26	25 - 27½	24 - 26½	24 - 28½	24½- 27⅛	23½- 28⅛
Phila. & Reading	67⅛- 72⅜	64 - 69¾	68 - 72⅜	58¼- 70⅜	17¼- 61⅝	16¾- 22¼	13½- 19½	19 - 25	23½- 32½	29⅛- 48¾	40⅛- 54½	45½- 54¾
Pitts. Ft. W. & C., guar.	112 -117	115 -118	117⅞-119½	117 -118½	116½-119	119 -123½	120 -124	120 -124¼	120 -124¾	120½-124	123 -125	124¾-129
Pitts. Titusville & Buff.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	30¾- 34½	32½- 36	33¼- 34⅛	34 - 35½
Rens. & Saratoga	111 -120	119 -120	119 -120	119 -120	118 -120	120 -120	.... - ...	117 -120	120 -120	125 -125	127 -129	.... - ....
Rome Wat. & Ogdensb.	20 - 34	25 - 35	30 - 34	25 - 26¼	20 - 20	20 - 24	22 - 22	23 - 23½	20¾- 21	19⅞- 25	24 - 31	25 - 30½
St. Louis Alton & T. H.	17 - 31	23½- 25½	20¾- 27	20 - 25	15 - 16	15 - 21	20½- 24	22 - 24	19 - 23¾	18 - 30	29 - 39½	32 - 42
Pref.	42½- 70½	60 - 65	61 - 70	63 - 69	57½- 60	58 - 59¾	59 - 65	65 - 77	75 - 79¼	77 - 90	92 -110	109 -112
St. Louis I. Mt. & South.	49⅛- 57⅜	54¼- 66	56 - 65¼	46⅝- 59¼	34½- 50¾	35⅞- 48¾	43⅝- 54⅛	53⅛- 58⅜	46⅛- 58⅝	48¼- 53	46 - 52¾	41 - 56⅜
St. Louis & S. Francisco	40 - 45¾	42½- 48	41 - 45⅜	*31¾- 41	25¼- 34	30 - 35½	33 - 39½	36 - 37½	32 - 35	32 - 43	39½- 42¼	39⅝- 46½
Pref.	49¼- 58½	54 - 59¾	54⅝- 60¼	*45 - 56½	33 - 51	42 - 48¼	45 - 50½	46¼- 50	42 - 47¾	43 - 56	50 - 54½	50¼- 65
1st pref.	68½- 79	75 - 78¾	76⅞- 83½	*65 - 79	60 - 70	65 - 72½	69½- 76	73 - 79½	72½- 77¼	74 - 79½	77 - 85	82¼-100
St. Paul & Duluth	.... -	39 - 40	37½- 37½	37 - 38	26 - 26	.... -	30 - 35	32 - 34½	34 - 34	25 - 34	32 - 32	35 - 38
Pref.	.... -	70 - 70	68 - 68	65 - 66	.... -	.... -	65 - 65	63 - 63	60 - 65	50 - 50	.... -	65 - 79½
St. Paul Minn. & Man.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	67 - 79	77½- 77½	77½- 88
St. Paul & Sioux City	36⅞- 43	37½- 44½	41½- 45½	42 - 45⅜	35 - 42¼	34 - 40⅛	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	74⅛- 80½	76 - 83¼	76¼- 81	76¼- 80	71 - 76	70¾- 78½	68 - 74	.... -	.... -	.... -	.... -	.... - ....
Stonington	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	129 -130	.... -	.... -	.... - ....
Texas & Pacific	.... -	47 - 47	46⅞- 47⅜	.... -	30 - 39	40 - 40	.... -	.... -	.... -	30 - 37	34 - 39	35 - 46½
Trust certificates	.... -	.... -	.... -	.... -	.... -	25 - 27	26 - 26	.... -	.... -	.... -	.... -	.... - ....
Union Pacific	84½- 97⅜	90 - 94	87½- 94½	86¼- 91¾	80 - 87½	84 - 90⅞	84½- 95	92⅝- 96⅜	x85 - 95¼	87⅛- 94	92 -103¼	97 -113¾
United Cos. of N. J.	.... -	.... - ...	x157½-160	160 -160	159 - 161	.... -	159 -160	169 -169	169½-169½	175½-180	.... -	.... - ....
Wab. St. Louis & Pac.	42½- 48	43⅜- 46¾	42 - 46	36¾- 44⅞	26½- 39⅜	29 - 39½	34⅞- 42½	38¾- 43¼	34¼- 39⅞	36 - 44½	40½- 46½	41 - 46¾
Pref.	65 - 72⅝	67¾- 72	65½- 70½	64 - 70	51¼- 67¾	55 - 68½	62¾- 71½	69⅛- 73½	64 - 70⅜	67½- 78⅛	73⅜- 80¼	75½- 88¾
Warren	100 -100⅛	.... -	.... -	.... -	.... -	101 -101	100 -100	.... -	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American District	71½- 73½	66 - 76¾	70 - 73	72 - 79¾	75¾- 81	70 - 76¾	69 - 76¼	72½- 75¾	74 - 77½	72½- 78⅞	72 - 78	50 - 77
American Union	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	57½- 67¾	59 - 64½	59½- 64⅞	59½- 75
Atlantic & Pacific	39½- 43½	41½- 53½	x41½- 51	42 - 45	34 - 43⅞	35 - 44	40 - 46½	42 - 47	39½- 45	40 - 43	34 - 42½	32 - 38½
Western Union	99¾-105	103¼-116½	104½-113¾	104 -109	89⅞-106¾	86¾-106⅛	101⅛-108⅝	102¾-109	x95½-107¾	96⅞-105⅜	90 -104⅞	77½- 92½
EXPRESS.												
Adams	106½-108	107½-110	109⅛-114¾	111¼-113¼	111 -115	110⅛-114	112 -119	115 -120	116 -118	116 -118⅝	117½-120	116½-122
American	55 - 58¾	56 - 57¼	56 - 60¼	57½- 59	54 - 58¼	54¼- 62	56½- 59	57½- 60	58½- 59½	58¼- 65	62⅞- 66¾	63 - 66
United States	46¾- 49½	46 - 48¾	47⅛- 50	47 - 49½	42 - 49	44 - 49½	48 - 49	47½- 49¼	47½- 50	48¾- 54¼	x51½-x55	50 - 53⅜
Wells, Fargo & Co.	100 -105	102 -104	104 -108½	104½-107¼	104½-107	105 -109¼	105½-107	106⅛-110	109½-111¼	112 -117	113 -114	113 -118
COAL AND MINING.												
American Coal	.... -	.... -	.... -	.... -	55 - 55	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Amie Consol. Mining	.... -	.... -	2½- 2½	2½- 2½	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Carabou Consol. Mining	4¾- 6	3⅞- 5	2½- 3½	2¾- 3⅛	2¼- 3	2½- 2⅝	2 - 2½	1⅜- 2¼	1¼- 2½	2¼- 2¾	2¼- 2⅜	2¼- 2½
Central Arizona Mining	11½- 21½	7 - 13	6½- 9½	6 - 7½	2 - 7¼	5⅛- 6	5 - 6	6½- 10⅝	5¼- 8⅞	6¾- 9¼	7½- 9⅝	4 - 8⅛
Climax Mining	3 - 3¾	2¾- 3⅝	1½- 2¾	2 - 3	2⅛- 3	2⅜- 2¾	2¼- 2⅝	1½- 2	1¼- 1⅝	1 - 1	.... -	.... - ....
Colorado Coal & Iron	.... -	.... -	40 - 42½	35 - 40¾	29 - 29	29¼- 32¾	28½- 30⅛	21 - 29	23 - 24¾	19⅛- 25½	24½- 30	25¾- 36
Consolidation Coal	32½- 36	30 - 30	32 - 36	35 - 35	30 - 35	29½- 29½	28 - 28	30 - 35	33 - 34	35 - 36½	33 - 39¾	35 - 38
Cumberl'd Coal & Iron	32 - 70	61 - 65	60 - 62	.... -	.... -	-	28½- 28½	23 - 28½	.... -	.... -	.... -	.... - ....
Cumb. & Elk Lick Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	35½- 41	39⅞- 45¼
Deadwood Mining	20 - 25⅛	18 - 22	18 - 19¼	19 - 20	15 - 15	16¾- 17½	12 - 16⅞	14 - 15	11½- 14	14 - 15	11¼- 12	.... - ....
Excelsior Mining	21⅞- 25½	21 - 23¼	20 - 21	19¼- 20	14 - 16¼	16 - 18	16⅝- 17	15 - 17	6¼- 14	7 - 9¾	7 - 8	6 - 7
Homestake Mining	35 - 38	34 - 38	33 - 39	33½- 36	29½- 34	29 - 36	31½- 35½	32 - 34½	32 - 35½	30½- 33¾	28 - 31⅞	26 - 29¾
La Plata Mining	5 - 6¼	5¼- 7¼	x6½- 7	.... - ...	4½- 4½	5 - 5	.... -	5 - 5½	5¼- 5½	2 - 2	5 - 7½	7¾- 9⅛
Leadville Mining	3¼- 4¼	4 - 4½	3½- 3½	3 - 3	1½- 2	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Little Pittsburg Mining	26 - 30⅛	x13 - 28	8 - 15½	5¾- 9¼	6 - 9	5¼- 6⅜	3⅜- 6½	4 - 6	2½- 4	2 - 2⅞	1⅞- 2½	2 - 2⅜
Mariposa Land & Min'g	3 - 3	3½- 4¾	3½- 3¾	2½- 3	2½- 3¾	.... - ...	.... - ...	.... -	.... - ...	.... -	.... -	.... - ....
Pref.	.... -	.... -	.... -	3 - 3	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Maryland Coal	24½- 27	24 - 27	26½- 27	20 - 22	19 - 21	16 - 19	18 - 18	19 - 19	.... -	18⅛- 19½	18 - 26½	20 - 24
Montauk Gas Coal	.... - ...	50 - 60	50 - 54	50 - 50	.... -	.... -	.... -	45 - 77⅜	71 - 85	.... -	31 - 33⅞	32 - 33¼
New Central Coal	28½- 34½	23½- 31¼	29 - 35	29 - 35	20 - 28	20 - 25	23 - 29¾	25 - 28⅛	25½- 30	28 - 28	27 - 32	28¼- 32
N. Y. & Straitsville Min.	.... -	.... - ...	.... - ...	105 -107	.... - ...	.... -	.... -	.... -	.... - ...	.... -	55 - 64	64 - 66¼
Ontario Silver Mining	38 - 39¾	38½- 39	37½- 38	34 - 35	31¾- 34	34 - 36	34 - 35	30 - 30	31 - 32½	30 - 32½	32 - 33	33 - 34
Pennsylvania Coal	200 -210	195 -200	200 -210	190 -190	200 -201	195 -200⅛	206 -206	220 -225	225 -225	210 -210	212½-212½	212 -215
Quicksilver Mining	20 - 24¼	20¼- 22¾	17 - 23	12 - 15	9 - 13	10 - 11¼	10½- 16¾	14 - 14½	10½- 13½	11 - 13	12½- 13½	12⅛- 14
Pref.	62 - 68¾	63 - 66½	63½- 78½	60 - 71	48 - 68	50 - 55	47 - 62½	49 - 56	51 - 57	50½- 54½	50 - 50	45 - 53
Silver Cliff Mining	.... -	... - ..	5⅛- 6¾	3¾- 5½	3¾- 5	3¾- 5⅜	4⅝- 4⅝	4¼- 5	2½- 4	.... -	2¼- 2¼	2½- 2½
Standard Consol. Min'g	28⅛- 34	27¾- 32¼	24 - 33⅜	26¾- 32	x25½- 29¼	x25 -x27¾	25½- 27¾	x27 -x29	27½- 30¾	25⅜- 29½	20 - 26⅜	20 - 24¾
Stormont Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3¼- 4⅜	2½- 3¾
VARIOUS.												
Boston Land Co.	9¾- 12	11¼- 11¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Boston Water Power	11 - 16⅜	14¾- 19	16 - 17½	11 - 15	6½- 9	.... -	8 - 9⅞	8⅝- 8⅝	9½- 10	.... -	9 - 9	10 - 12½
Canton	59 - 63	58½- 63	58½- 58½	53 - 54	.... -	50 - 54	50 - 51	.... -	.... - ...	40 - 50	52 - 54	50 - 52
Cent. of N.J. L'nd & Imp.	37 - 42	39 - 39	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. & Hudson Canal	74 - 78¼	70⅛- 80⅝	78⅝- 86⅜	78 - 86	60 - 80⅞	65 - 78⅞	73 - 83	79¾- 87	81½- 88⅛	82⅝- 88	86⅜- 92½	85 - 92¾
Jerome Park Improv't	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	85 - 89
Manhattan Gas	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	179½-180	.... - ....
New York Gas	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	28 - 30	25 - 30
Oregon R'y & Nav. Co.	102 -115½	108 -112	105 -111	x107-x110	105½-111	107 -124	115 -120	116 -125	125 -147	*127 -140	119 -130	125 -136
Pacific Mail	36½- 43¾	38⅜- 46⅜	36¾- 62	37⅞- 45½	27½- 41¼	30½- 42½	38 - 44¾	39⅛- 43½	37 - 43⅝	39¼- 47⅛	45¾- 49	46¼- 54¼
Pullman Palace Car	107½-126	116 -125	115 -118½	114⅞-117	111 -112	112 -114	113½-115	113½-115	118 -125	117 -124	120 -125	122 -146
Sutro Tunnel †	3⅜ 4⅛	2⅞- 3⅞	2⅝- 3⅞	1⅞- 2⅞	1½- 2⅜	1¾- 2⅜	1⅜- 2	1⅜- 1⅞	1½- 1¾	1 - 1⅝	½- 1¼	⅞- 1¾

* Lowest prices are ex-privilege † Sold *per share* not per cent.

1881.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	120 -124½	120 -122	120 -123	122½-123	123½-131	127 -130	.... -	125 -129	128 -128	.... -	133 -133	126½-135
Boston & N. Y. Air-L.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26½- 30	.... -	25 - 27

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1881—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low. High	Low.High	Low. High
Bost. & N.Y. Air L. pf.	46 - 48	48 - 52½	46 - 48½	45 - 48	46 - 48	48 - 69	67 - 71½	56 - 67	61 - 67	60 - 66½	59 - 65	60½- 68
Buffalo Pitts. & West.*	39 - 43	37 - 42	39 - 39	42 - 43⅛	40 - 44	43½- 48⅞	43 - 46¼	42 - 42½	.... -	.... -	45½- 60	.... - ....
Pref.	.... -	60 - 60¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bur. C. Rap. & North.	73 - 81	69 - 78½	69 - 76	70 - 72⅞	75 - 90	80 - 83	80 - 83	75 - 80⅛	78 - 81	75 - 79	80 - 82	80 - 82
Canada Southern	69⅛- 90	66 - 89	76 - 83¼	71⅝- 81¾	75¾- 82¼	64½- 79⅛	62⅞- 69	62½- 68	63 - 67⅛	55¾- 65⅜	60⅛- 65	50 - 63¼
Cedar Falls & Minn.	16 - 25½	19½- 26½	20 - 27	20 - 24	22 - 40	33 - 40½	25 - 34	21 - 27	25 - 27	20 - 26	24 - 24	19 - 21
Central Iowa	36½- 44	31 - 31	.... -	.... -	45 - 45	39¾- 39¾	.... -	.... -	38 - 38	37½- 37½	.... -	34 - 38
1st pref.	76 - 79½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref.	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central of New Jersey	82½- 94	90¼-112	96½-109	92¼-103⅜	97⅛-106¼	99⅞-104⅞	89¾-102⅞	89 - 98¼	91⅝- 98⅛	89¾- 97⅛	92⅝- 97⅜	87¾- 96½
Central Pacific	86 - 98¼	80½- 93¼	83½- 89½	83½- 89	86¾- 98⅞	94½-102⅞	89¾-100½	87½- 94	88½- 98	90½- 96¾	93 - 97⅜	88⅞- 95⅜
Chesapeake & Ohio	20¾- 25¼	22 - 26¾	23 - 26¾	21 - 26⅜	26¼- 33⅞	29¼- 31¾	24 - 30½	25 - 30	26¾- 30⅛	27 - 29	25½- 29½	24½- 27¾
1st pref.	32¾- 36	33¼- 37½	34 - 45	40 - 44¾	43½- 48¼	44½- 47⅞	35 - 45⅛	37 - 42	39 - 43	38 - 41½	38¼- 41⅞	34 - 40⅞
2d pref	23 - 27	23⅛- 27¼	25 - 33¼	28¾- 33	32¼- 36⅞	32 - 34¾	27 - 32	26 - 31¾	28½- 32	29 - 31¼	28¾- 31¼	25 - 29⅞
Chicago & Alton	149 -156	x134 -150¼	136 -144	132 -140½	135 -147	139 -147	135 -142½	x127 -143	128 -132¾	127 -130½	129½-137½	127½-134
Pref.	153 -153	149½-149½	140 -140	145 -145	147 -147	150 -150	.... -	.... -	.... -	140 -140	.... -	.... - ....
Chic. Burl. & Quincy	167⅜-182½	160 -175	161½-169¾	162 -166⅛	165 -173	162½-171	154 -165⅛	149 -161½	x147½-166	+136 -160	136¾-145	x133½ 39⅝
Chic. & East Illinois	.... -	.... -	.... -	90 - 90	90 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Mil. & St. Paul	109¼-124¼	101½-117½	106 -114⅛	108 -113¾	112⅝-129	120 -129¼	107½-128⅜	110⅛-116¼	+111½-122⅞	106 -112¼	105⅝-110⅞	102¼-108⅞
Pref.	122 -132	117 -126¼	120¾-126	119¾-123½	125¾-140	132 -135¾	128 -138¼	129½-133⅛	+124¾133¾	116¾-124½	119¾-125¼	117 -121
Chic. & Northwest	123¼-136	117 -134¼	119 -125½	119¼-124⅞	124¾-135	x24⅜ 132⅜	121 -131⅞	122 -127⅝	122¾-127¾	120⅞-126¼	123¾-130⅛	x123 -130¼
Pref.	139⅞-147½	131⅛-145	x31¾-138	131½-137	137½-146	137½-144	136 -145	135¾-140	135½-140	131½-136⅛	135¼-144	136 -143¼
Chic. R. I. & Pacific	134½-142	129 -139⅝	130 -136⅞	132⅜-138⅞	137 -148⅝	142 -146½	133 -144	131¼-139	132½-139½	x131¾-35¾	133¾-137¼	132 -135¾
Chic. St. Louis & N. O.	40 - 57½	52 - 65¼	56 - 75	73 - 77⅜	76 - 88	79½- 85	75 - 83⅛	73 - 81	77 - 77	78½- 80	78 - 86	80 - 84
Chic. St. Paul M. & O.	45 - 51	40¾- 49⅛	40¼- 46¼	40⅛- 43⅞	41¾- 47¼	42¼- 46⅞	38 - 44¼	36¾- 42½	38⅜- 45⅝	38¾- 43¾	38¼- 42⅝	33½- 40
Pref	95 -100½	91 -107½	96½-103¼	93¾-100¼	97¾-108⅝	105 -108¼	98 -107	99¼-105¼	101 -108½	100 -105⅛	100¾-104	99¾-103¼
Cin. Sandusky & Cleve.	44 - 49⅞	41½- 47¾	42 - 63	58 - 65	62 - 67½	62 - 68¼	44½- 65½	45 - 54	47½- 51	45½- 55	48 - 64	50 - 59½
Cleve. Col. Cin. & Ind.	x88 - 97⅞	81 - 92⅞	85 - 90½	85 - 90¾	87 -101¾	93 -100¼	89 - 96¼	81 - 94¾	84½- 99¾	89¼- 98½	90½- 96	82¾- 93½
Cleve. & Pitts., guar.	127¼-134	128¾-131	129⅛-132¼	132 -132½	135¼-142	138 -140	139 -140½	137 -137½	134½-138	135½-140	138¼-139¼	134 -137¼
Columbia & Greenv., pf.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 95⅛
Col. Chic. & Ind. Cen.	19¾- 27⅞	21¼- 27¼	22¾- 24½	22½- 26	24¼- 32⅞	23 - 30⅝	20 - 25¾	18¾- 23¾	20½- 22⅞	19 - 22¼	19⅛- 22⅛	19¾- 22⅝
Danbury & Norwalk	70 - 70	73 - 76¼	70 - 73	.... -	60 - 77	70 - 72¾	.... -	.... -	.... -	.... -	70 - 70	.... - ....
Del. Lack. & Western	107 -x25⅛	114½-128¼	117⅝-131	x15⅜-x23	117⅞-128	121¼-128¾	118 -125	119⅞-125¾	123 -129¼	x120⅝ 28½	124⅝-128¾	125¼-129
Denver & Rio Grande	82½- 99½	89 -109⅜	98 -108⅜	101½-108½	‡105¾-111	107½-113¼	94⅝-110½	80 -102⅞	84½- 92⅛	78⅝- 86¼	77½- 86½	66 - 81¾
Dubuque & S. City	83 - 85	80 - 82½	79 - 80½	76½- 76½	77 - 86¾	85 - 88	.... -	.... -	86 - 88	83 - 83	83 - 86	83 - 83
East Tenn. Va. & Ga.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17 - 21	13 - 17⅛	13⅝- 15½	14 - 17	13 - 15⅝
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	30 - 33	27 - 32¼	25 - 29⅛	24 - 28¼	23 - 25½
Erie & Pittsburg	.... -	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Evansville & T. Haute	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	64 - 64	.... - ....
Flint & Pere Mar. pref.	.... -	.... -	89½- 91	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 95	.... - ....
Frankfort & Kokomo	20 - 27	.... -	.... -	.... -	.... -	.... -	.... -	175 -175	.... -	165 -165	163 -163	.... - ....
Georgia RR.& Bkg. Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12½- 12½
Green Bay W. n.& St.P.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Hannibal & St. Joseph	44¾- 57¼	47½- 60¼	51⅝- 59⅞	56¼- 59¾	58⅝- 85	82 - 93	89⅞- 94¾	91 - 98	94½-350	95 -100	94 - 96⅝	94¾- 98¼
Pref.	100½-110	94 -107⅜	96 -105⅞	100 -105	104 -113	112 -116½	x107¼-118	111¼-117½	112 -121	111½-117	109 -114⅞	109½-116
Harlem	197 -197	183 -200	.... -	.... -	250 -250	250 -250	.... -	.... -	215 -215	210 -210	215 -215	205 -205
Houston & Texas Cent.	67 - 73	63 - 75	65⅛ - 69⅞	67 - 74¼	72 - 93½	89 -106	97 -102½	89 -100	90 - 95¼	82 - 93	87 - 93	86 - 92
Illinois Central	124 -135	126 -138	129½-137⅜	133 -138½	135¾-146½	137½-145¼	134½-142	x124½ 38¼	126¼-133⅝	128¼-131½	130⅛-137½	128½-134½
Ind. Bloom. & West	50½- 75	‡56½- 73	60 - 83	82 -100½	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... -
New.	.... -	.... -	.... -	49½- 50½	48¼- 57½	51½- 56	45 - 56⅝	38½- 51¼	41½- 48⅜	41 - 46	44½- 55⅜	43½- 52¼
Internat. & Gt. North.	50 - 65	63¾- 71½	67 - 69	69 - 91½	92 - 92	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Joliet & Chicago	130 -130	.... -	.... -	.... -	.... -	136½-136½	.... -	.... -	.... -	.... -	.... -	.... - ....
Keokuk & Des Moines	14 - 24⅜	19 - 24	14 - 19	17½- 19	17 - 36⅛	25 - 30¼	.... -	27½- 28	19½- 20	19¼- 20	19½- 24	18 - 20
Pref.	41 - 56	53 - 56	43 - 43	48 - 48	52¾- 54	55 - 55	50 - 52¾	.... -	50 - 52	50 - 50	50 - 51	51½- 52
Lake Erie & Western	38⅛- 56	49½- 59½	50½- 58¾	45¾- 54	49⅞- 64½	57⅜- 65¾	52½- 62½	47¾- 58	48½- 56½	41½- 48½	43 - 47½	32 - 45½
Lake Shore	127⅞-135¾	118 -133¾	123½-133½	x22⅜-131⅞	126⅛-135½	x25⅞134¼	120¼-127¼	121⅜-126¼	122¼-127⅝	x117 -125⅛	119¼-123¼	x112⅞ 22⅝
Long Island	.... -	.... -	.... -	.... -	.... -	44 - 63	60 - 63	44 - 50	47 - 53	51½- 55½	55 - 55½	49 - 54⅝
Louisiana & Missouri R	16½- 26	19 - 38	20 - 35	24⅞- 27½	26½- 34	22 - 32	.... -	18¼- 20	18 - 23	18¾- 19	.... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	42 - 43	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisville & Nashville	x87 - 94½	79 - 91¾	85½- 95	90½-101½	99½-110½	106 -109½	x98¾ 108¾	99 -104½	92½- 99	90¼- 96½	91¾-100⅛	99 -108¾
Louisv.New Alb.&Chic.	58 - 77	75 - 77	70 - 73	68 - 80½	82 -102½	100 -117½	88 -103¾	80 - 99½	75 - 75	50 - 75	65 - 84¾	74 - 80
Manhattan Elevated	32¼- 40¾	35¼- 40½	36½- 42½	21¼- 39	22 - 29⅜	24 - 30⅜	15⅝- 26¾	15¼- 21½	19½- 25	17⅜- 55	50 - 59½	52¾- 58
Manhattan Beach Co.	34 - 36	34 - 35	34 - 43	42 - 58½	50¼- 59⅜	44¾- 57½	32 - 43	23 - 36	27¼- 30	18 - 26¼	21⅛- 25½	23 - 34
Mar. & Cin., 1st pref.	9 - 14⅞	9 - 14	10½- 12½	12 - 22	17 - 24	16 - 21	12 - 16	11 - 14½	11⅛- 20	16 - 21	17 - 18½	16 - 18
2d pref.	6 - 9⅛	7 - 8⅝	7 - 7¾	7¼- 14½	11 - 15	10 - 15	8⅛- 12½	6 - 10½	8 - 13¼	9 - 12	10 - 10½	7 - 9
Memphis & Charleston	.... -	41 - 42½	42 - 42	42 - 57½	61 - 90½	80 - 93	68 - 87½	70 - 85	75 - 80	72 - 78	67 - 86	69⅝- 79¼
Metropolitan Elevated	104 -117	113 -126	111¼-122¾	85½-116	86 - 95	87¼- 98	80 - 94½	78 - 85¼	77¾- 87¾	83¼- 99¾	95 -105⅛	83¾- 97
Michigan Central	120 -126½	108 -122	108⅞-114⅞	x03¼ 113⅜	108½-116⅞	103½-114½	96½-106⅛	91¼-101¾	91⅝- 98⅜	86 - 96	83⅞- 95⅜	84¾- 93¾
Milw. Lake S. & W. prf.	.... -	.... -	42 - 45½	44½- 52¼	51¾- 64⅝	58½- 64⅞	49 - 62	43⅞- 54¾	44 - 54½	46½- 52	47½- 54½	45 - 51¼
Milwaukee & Northern.	.... -	.... -	.... -	.... -	53 - 59	58½- 58½	.... -	.... -	.... -	.... -	39 - 54	.... - ....
Minneapolis & St. L.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	23 - 30½	28 - 30
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 70⅝	62½- 70
Missouri Kan & Texas.	40½- 48	39⅞- 50⅛	42½- 47⅜	43 - 47¾	44½- 54	49 - 53⅜	40¼- 51⅝	37 - 45⅜	39⅛- 44	36⅞- 42¼	38½- 44½	34⅞- 41⅜
Missouri Pacific	85 - 90	.... -	.... -	.... -	94½-110	106¼-114½	101¼-112⅝	+98 -110⅞	101¾-108⅝	102 -106¾	103½-108	x98⅛-107
Mobile & Ohio	20⅛- 27½	18¼- 25⅛	20¾- 26⅜	24⅞- 30¾	30⅛- 39	32¾- 39¾	31 - 39¾	31 - 37½	32⅛- 38¼	34 - 39	36 - 39⅛	32¾- 37¼
Morris & Essex	119 -124¾	118 -124	119 -122¾	120⅛-124	123 -130	124½-131	122 -127½	119¼-126¼	123 -125¾	122¼-126	124½-126¼	121 -127
Nashv. Chatt. & St. L.	63 - 75¼	70 - 93½	72 -102	76 - 86	85 - 95	84 - 95	75 - 90	80 - 91	84½- 91¼	79 - 85¼	81 - 89	82½- 91½
N. Y. Cent. & Hud. Riv.	147½-155	140 -151¼	x42½ 148¾	140⅞-147	145 -152⅝	x45 -151⅝	141⅛-146¾	141½-145¼	141⅜-145½	135⅜-142½	136½-140¾	x130¼ 39⅜
New York Elevated	x23 -128	120 -130½	123⅛-127⅞	105⅛-125	103 -111½	105¾-113½	104¼-111½	96 -108	97 -111	107 -119	107 -111⅝	100 -109½
N. Y. Lake Erie & West.	47⅜- 52⅞	43¾- 50⅞	45½- 49⅜	44¾- 48⅝	47 - 51⅞	44¾- 50¼	41¼- 47¼	41⅝- 44⅞	42 - 46⅜	41⅞- 45½	44½- 48⅝	39¾- 46¼
Pref	88 - 95	82⅛- 92½	84 - 90¼	84 - 89	88 - 92¾	86 - 91¼	80½- 88¾	81⅛- 88	82 - 91	84½- 88¾	88½- 96½	89 - 94¾
N. Y. & New England	.... -	.... -	.... -	.... -	60 - 65½	84⅛- 84⅛	81¼- 81¼	.... -	.... -	.... -	72½- 72½	.... - ....
N. Y. N. Haven & Hartf.	178 -180	177½-180	164¼-180	173 -180	180 -185¼	185 -190	181 -185	184 -185	181½-186	170 -181	170 -175	170 -176
N. Y. Ontario & West	28 - 42⅞	30½- 43½	33⅜- 38½	32⅝- 38	34¼- 40	35½- 38⅞	28¾- 37¼	27⅜- 33⅞	29 - 34⅜	30 - 34¼	30¼- 33¾	25⅝- 31¾
Pref	85 - 90	80 - 80	.... -	.... -	70 - 70	90 - 90	.... -	85 - 85	88 - 88	.... -	.... -	.... - ....
Norfolk & Western	.... -	.... -	.... -	.... -	.... -	.... -	23½- 25½	25⅞- 26	24⅞- 26	25 - 25	25 - 26½	.... - ....
Pref.	.... -	.... -	.... -	.... -	61 - 70	60 - 66¾	53½- 62½	53 - 63	53 - 60	53 - 58	53 - 61¾	55½- 60
Northern Pacific	32¾- 37½	35½- 47⅜	37⅞- 51	38¼- 46¾	42½- 46⅞	42½- 46	35 - 45⅛	37¼- 42⅛	38¾- 41	36½- 39⅝	38¾- 43½	33¼- 40
Pref.	64⅛- 67⅞	64½- 77⅛	66 - 76	68½- 75½	72 - 85	82¼- 88⅛	73½- 86½	76⅜- 82⅜	78½- 82¾	76¼- 80⅜	79⅛- 86⅛	68¾- 81¾
Ohio Central	23⅛- 33⅞	25½- 35	28 - 34⅛	28 - 31¼	29¼- 37⅞	34 - 37⅝	24½- 35¾	24 - 29½	25 - 29¾	25 - 28½	25¼- 28	21 - 27½
Ohio & Mississippi	36½- 45	36½- 46¾	41½- 46⅞	40⅜- 44⅞	43¾- 47⅞	40 - 46	36 - 42½	35⅛- 39¼	36¾- 60	39 - 46⅛	40⅛- 42⅞	35 - 40¾
Pref.	97¾-111	102 -112½	104¼-110	102 -106½	108¼-126	116 -119	108 -116	100 -105	106¾-113	106 -110⅞	.... -	104 -107
Ohio Southern	.... -	.... -	.... -	.... -	.... -	32½- 37½	29 - 34⅜	23 - 28¾	23 - 28	18 - 25	21 - 28	23 - 27¼
Oregon & Transcontin'l	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	64 - 83
Panama	219⅛-231	226 -226	225 -228	237 -258	247½-270	270 -280	256 -261	.... -	.... -	.... -	.... -	.... - ....
Trust certificates	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	190 -200	190 -200	197 -197
Peoria Dec. & Evansv.	27¼- 39⅜	32 - 44½	35½- 42	36⅞- 40	39 - 47½	45 - 57¼	38 - 51½	32¾- 42¾	34⅞- 43¾	36⅛- 42¾	37¼- 44½	34 - 40¼
Phila. & Reading	51¼- 70	50 - 73½	57¼- 71	51 - 65½	53 - 62	56¾- 62	56½- 61	59⅛- 67½	59 - 73	62 - 74¾	64½- 68⅞	63⅜- 71⅛
Pitts. Ft. W. & C., guar.	127 -134	130 -134	131½-134	129 -132¾	134 -142	135 -141	137 -140½	140 -140	138 -141	138 -138	136½-139¼	134¼-138
Rens. & Saratoga	130 -135	134 -136	131 -131	140 -140	138 -145	146 -146	.... -	138 -142	140 -140	140 -140	140 -140	144 -144
Richm.& Al., st. tr. ctfs.	.... -	.... -	.... -	.... -	.... -	68 - 80	52 - 74	40 - 59	41½- 49¼	35 - 43½	38 - 44	37 - 47
Richmond & Danville	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99½-104¾	104½-120½	119 -171
Richmond & West Pt.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	122 -124	122 -‡174½

* Previous to Feb 10 sold as Pittsburg Titusville & Buffalo. † Lowest is ex-privilege. ‡ Ex-privilege.

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1881—Concluded.

STOCKS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Rochester & Pittsburg	.... -	.... -	.... -	26 - 31	28¾- 38½	36¾- 50	37½- 46	25⅛- 45¼	29 - 33	26 - 29	26¼- 31½	22 - 29
Rome Wat. & Ogdensb.	28 - 38	30 - 30	25½- 26	25 - 28¼	30 - 36	39½- 50½	38 - 40½	30 - 33	.... -	30 - 36	30 - 40	24 - 30½
St. Louis Alton & T. H.	40 - 54	39 - 52¾	40 - 48	43 - 57¼	55 - 77½	61 - 70	45 - 65⅛	39 - 54	44 - 57	49⅞- 60¼	53 - 59	47 - 51
Pref.	110¾-135⅞	113¾-140	118½-133	125 -129	x97 -143¾	95½- 98¾	86 - 95	92½- 97½	90 - 96	90 - 97	93 - 99⅜	85 - 94
St. Louis I. Mt. & South.	52⅛- 62½	52¼- 66½	58 - 65⅞	62¼- 66⅝	64⅞- 82	79½- 86½	83 - 83	.... -	.... -	.... -	.... -	.... - ....
St. Louis&S. Francisco.	44½- 51	42 - 49	39 - 43	40 - 46	46 - 49	48 - 55	45¾- 52½	43¾- 50⅞	44 - 47¼	40 - 45¾	42½- 47	39 - 44
Pref.	61 - 71	61 - 69¾	62½- 66	62 - 68	68 - 75	74⅛- 81¼	71½- 78⅞	68 - 76	70 - 75½	66 - 74½	65 - 72	55 - 67½
1st pref.	97 -102	90 - 98	93¾- 96½	95 - 98¼	100 -110	110 -115½	x105-115	104½-109½	105 -108¼	104 -108¼	105 -109	103 -107
St. Paul & Duluth	34 - 41	26 - 40	38 - 39¾	36 - 39½	38 - 42½	35 - 39⅜	35 - 35	31 - 32	28 - 35	.... -	30½- 31	26 - 26
Pref.	71½- 75	.... -	70 - 73¼	73 - 84⅜	81¾- 89½	85½- 89	86 - 89	82 - 88	80 - 88	x79¼-79½	73 - 78½	74 - 75
St. Paul Minn. & Man.	88½- 90	89¼- 93	91 - 92	91 - 92	91 - 98¾	99 -100⅞	100 -107	100 -104	101½-104	102 -107½	107½-113¾	109½-113⅛
Scioto Valley	.... -	.... -	.... -	.... -	.... -	.... -	43½- 44½	.... -	.... -	.... -	30 - 32½	.... - ....
Second Ave. (N.Y. City)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	126 -126	126 -137½	.... - ....
Texas & Pacific	41½- 53	49 - 61¼	53 - 58¾	54 - 63¼	60½- 68⅞	65½- 73⅜	52½- 68¼	48½- 59½	51⅛- 54¾	45¾- 54½	51¼- 59¾	48 - 55⅛
Texas & St. Louis	.... -	.... -	.... -	.... -	41¾- 47¼	45 - 47	45¼- 45½	.... -	.... -	.... -	32 - 35	30 - 30
Toledo Delphos & Burl.	.... -	.... -	23 - 34¼	26 - 28	27 - 38	32 - 36½	27 - 31	25½- 29	25 - 27¾	20 - 25	19⅞- 24½	15 - 20½
Union Pacific	107½-123½	x05½- 247⅞	113 -124	114 -121⅛	117¾-127½	124¾-130⅜	+122½ 31¾	118¼-127½	119 -124⅝	116⅞-122	117 -121½	114¼-120⅛
United Cos. of N. J	.... -	.... -	.... -	.... -	186 -186	.... -	.... -	191½-191½	190½-190½	185 -185	182 -182	.... - ....
Wab. St. Louis & Pac.	42⅝- 50⅜	39 - 51⅜	43½- 48	42½- 48⅛	47⅝- 58	52¼- 60	48⅛- 59⅞	45¾- 54⅛	46¾- 53⅛	46½- 50⅞	44 - 49¾	33¼- 44⅛
Pref.	82⅞- 94	x77 -x92¼	83⅝- 90⅞	86¾- 92	88½- 96¼	92¼- 95⅞	86¼- 95⅛	81¾- 90½	83⅝- 94¾	86¾- 91⅝	83¾- 90¾	64¼- 84⅝
Warren	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - .	.... - ..	.... -	.... -	119 -119	.... - ....
TELEGRAPH.												
American District	53¾- 71	59½- 74¼	61¼- 72	x52 -x68	55¼- 62	46 - 55½	46½- 49	47 - 48	48 - 56½	49 - 56	50¼- 58	31 - 50
American Union	69 - 96	66 - 85	71½- 80⅞	78 - 80	81 - 89⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pacific	34 - 49¾	40 - 49	42⅞- 48	46 - 48	47½- 56	55½- 55½	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold & Stock	.... -	.... -	150 -150	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97	.... - ....
Western Union	80½-120½	99 -120	104 -118	113¼-117⅜	114 -120⅛	126¾-137⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
Ex-certif.	.... -	.... -	77¾- 81¼	77 - 82⅞	80¾- 92⅞	86¾- 94	84⅛- 93⅜	84 - 90⅞	85¾- 92⅛	82¾- 88¼	84 - 88¼	x77½- 87
EXPRESS.												
Adams	120 -131¾	128 -134¾	128 -133	128¾-132	130 -137	135 -140	134½-137	x135-141½	137 -138¼	137⅛-153	143 -147	140 -145
American	62⅝- 71	65½- 71	68 - 73¼	72¾- 80	78 - 88½	83 - 87⅜	80 - 85½	83 - 86½	86 - 91	90 - 97½	94¾- 98	x89 - 98
United States	51½- 61	52 - 60½	55½- 58⅝	57 - 64	61 - 73	70 - 75	65 - 71¼	66½- 70⅜	67¼- 70½	70 - 77	72½- 79	73½- 78¼
Wells, Fargo & Co	112 -121	117 -120	116⅞-119½	118 -119¼	117½-126½	125 -142	123 -126	129 -137½	129½-136	129¾-137	133⅛-135	134 -138
COAL & MINING.												
American Coal	.... -	.... -	.... -	.... -	60 - 65	60 - 63	.... -	.... -	.... -	.... -	.... -	.... - ....
Cameron Coal	.... -	.... -	.... -	25 - 25	27⅞- 45¾	42 - 45⅜	37¼- 44	40 - 44	39½- 42	32¼- 39⅞	37¾- 40½	32 - 36
Caribou Consol. Mining	2¼- 3⅜	3 - 3	2¼- 2⅞	2 - 3⅛	2 - 3¼	3 - 3⅞	3 - 3¼	2¾- 2¾	2 - 2½	.... -	2⅛- 2⅛	2 - 2¼
Central Arizona Mining	4 - 5¼	4¼- 7	4½- 5¼	4⅜- 5	4 - 4⅞	4 - 4½	1½- 6¾	2 - 2¼	1⅝- 2	1⅝- 2	1 - 1⅝	1¼- 2¼
Colorado Coal & Iron	35 - 47¾	40½- 56½	46½- 56¾	53¼- 58¼	55 - 65½	60¼- 67	45 - 64½	45⅛- 56½	49 - 57½	47½- 52¾	46 - 53⅝	39½- 50¼
Consolidation Coal	35 - 43	38 - 42½	37¾- 40	31 - 37	38 - 43	39 - 42½	38 - 42¼	37 - 38	.... -	30 - 35¼	34 - 34	33 - 40½
Cumberl'd Coal & Iron	.... -	.... -	.... -	.... -	.... -	10 - 20	.... -	.... -	.... -	.... -	.... -	.... - ....
Cumb. & Elk Lick Coal	.... -	36 - 39	38⅛- 38⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Deadwood Mining	13 - 14	12¼- 12½	10 - 11	9 - 10¾	8 - 10	7 - 8	7¾- 8	7½- 8¼	5½- 7	6 - 7	.... -	4 - 4
Excelsior Mining	6 - 7	6 - 6	5 - 5	5 - 5	5 - 5¼	1 - 4⅝	1 - 1½	.... -	1½- 1¾	½- 2⅛	⅛- 1½	½- 1
Homestake Mining	27½- 29¼	26 - 28	27½- 28	25¾- 26½	25 - 25	20½- 25	15½- 19¾	18½- 19½	.... -	17 - 18¾	17 - 19½	14 - 17¼
La Plata Mining	9 - 9	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Leadville Mining	.... -	.... -	.... -	30 - 30	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Little Pittsburg Mining	1⅞- 5¼	3¾- 8¼	3 - 4¼	3 - 3¾	3¼- 4½	2¾- 4	2¼- 2⅞	2½- 3	.... -	2⅝- 2⅞	2¼- 2½	1½- 1⅝
Mariposa Land & Min'g	¾- 3	3 - 7	3 - 5⅛	4¼- 9	5½- 7½	4 - 5½	2 - 2	.... -	2⅛- 2⅛	4 - 5	3¼- 3¼	2⅞- 4
Pref.	1¾- 3	5 - 9	5½- 7	6 - 9½	7 - 7⅝	3 - 5	4 - 4	.... -	.... - ..	4 - 5½	3 - 3	.... - ....
Maryland Coal	25 - 30	27 - 33½	25 - 30	27 - 27	27½- 35	25 - 33	26 - 30	24 - 27	24 - 27	19 - 23	20⅛- 23	17¾- 21¾
New Central Coal	27 - 32	27 - 35¼	27¼- 32	26 - 29	27½- 34	30½- 33	26 - 29¾	25¾- 28½	26 - 27	25 - 26	25 - 26¾	18 - 26
N.Y.& Straitsville Min.	68 - 68	.... -	56½- 57	56½- 56½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ontario Silver Mining	33½- 34	35½- 36	35½- 56¼	36½- 37¾	37¾- 38	37 - 38½	35 - 36	36 - 36	36⅜- 37	36 - 36	32½- 36½	34 - 35
Pennsylvania Coal	245 -245	.... -	241½-241½	240 -240	245 -250	250 -251	254 -254	.... -	240 -245	240 -240	.... -	240 -245
Quicksilver Mining	13 - 16½	14 - 19½	13 - 15¾	15½- 20	17½- 19¾	17 - 20⅜	18½- 21¼	x14¾-20¾	12½- 14½	12½- 14¾	13⅜- 16½	12 - 14⅛
Pref.	53 - 58	56 - 63½	60⅞- 63¾	62¾- 68	65 - 68½	61 - 71⅞	69 - 75½	x57½- 72¼	56 - 61½	57 - 63	60 - 64	58¼- 60¼
Robinson Cons. Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	13½- 13⅞	4½- 13¾	2 - 6¾
Silver Cliff Mining	3¼- 4⅞	4⅝- 5¾	4⅝- 5½	5 - 7	5¼- 6⅝	6 - 7	5⅛- 5½	.... -	.... -	.... -	.... -	2⅜- 3⅞
Spring Mountain Coal	.... -	.... -	.... -	.... -	.... -	46 - 52½	45 - 47½	.... -	.... -	47 - 47	44 - 44	.... - ....
Standard Consol. Min'g	x21¾-x23¾	23½-x27	23¾- 26½	23¾- 25	22¼- 24½	22½- 24⅞	22¼- 23¾	21 - 23¼	21 - 22½	21 - 22¾	21⅝- 23½	x17¾- 23⅜
Stormont Mining	1⅞- 2⅞	1½- 2⅞	2 - 2¼	2 - 4	3¼- 4	2½- 3	2½- 2⅞	2¾- 2⅞	2⅞- 3	2⅛- 2⅜	.... -	.... - ....
VARIOUS.												
Boston Land Co	10⅜- 11¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Boston Water Power	13 - 13	12¼- 12¼	.... -	.... -	.... -	.... -	.... -	9 - 9	.... -	.... -	.... -	.... - ....
Canton Co	53 - 63	56 - 56	60 - 62	60 - 61	56¾- 73	71 - 73¼	.... -	68 - 68	.... -	.... -	.... -	61 - 61
Cent. N. J. Land & Imp.	.... -	.... -	35 - 35	32½- 36	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. & Hudson Canal	89⅝-109¼	102 -114	106½-115¼	107 -112¾	108⅞-114½	108 -112⅞	106½-110¼	107 -111½	107⅜-110¾	106¼-110⅜	107¾-111	106 -108⅝
Jerome Park Improv't	84½- 89⅞	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	30 - 36½	33 - 36½	36 - 36	.... -	36 - 45	42½- 47	46 - 47	47 - 49	.... -	42 - 42	38⅞- 40⅞	41¼- 47½
Oregon R'y & Nav. Co.	135 -167¼	159½-190	*148 -186	135 -158	152 -169⅝	165 -178	x160-173	155½-164	155 -169	153¼-167	162 -174	*134 -165
Pacific Mail S. S	45¾- 57¾	48⅞- 62½	53½- 59½	45¾- 57⅛	52 - 58⅞	50¾- 55⅜	47 - 54	47⅝- 53⅜	48 - 52⅝	47⅝- 51½	43¼- 49⅜	39 - 45¼
Pullman Palace Car	140 -151	139½-144½	138 -146¼	x131-145	130¼-135	134⅜-146½	142 -144	138½-143¼	130 -145	127¼-133½	128 -133	130 -137
Sutro Tunnel	1⅛- 1⅝	1 - 1¾	1 - 1¾	1½- 2½	1⅞- 2½	1½- 2½	1⅜- 1¾	1¼- 1¾	1½- 1⅞	1¼- 1⅝	1 - 1½	⅞- 1¼

* Ex-privilege. † Lowest is ex-privilege.

1882.

STOCKS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
RAILROAD.												
Allegany Central	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	26⅞- 34½	13 - 30¼	.... -	.... - ....
Albany & Susquehanna	130 -133	130 -132	130 -135	131½-134	134 -134	.... -	.... -	.... -	.... -	130 -131½	131 -131	126 -126
Atchison Top. & S. Fe	.... -	.... -	92½- 92½	.... -	.... -	84¾- 87⅜	88¼- 95⅜	94 - 95¼	93½- 95½	86½- 87⅛	84 - 85	87½- 87⅞
Boston & N. Y. Air-L.	32¼- 32¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	60 - 66	63¾- 70¼	62½- 67	60 - 65	62½- 64½	64¾- 79⅞	76 - 78⅞	76½- 80¼	76⅜- 80½	75 - 80½	77 - 80½	78 - 80½
Buffalo Pitts. & West	39¾- 39¾	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	40¼- 44¼	.... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57	.... -	.... - ....
Bur. C. Rap. & North	81½- 85	80 - 85⅛	80 - 81	72½- 80¼	75 - 79	67 - 75	75 - 81	79 - 81½	80 - 84	79¾- 81	79 - 81½	80 - 82¾
Canada Southern	51 - 56½	44 - 54	44 - 54½	46½- 53¼	48⅝- 52¾	45¾- 54¼	51¼- 65⅞	60½- 65¾	61¾- 68¼	61¾- 72	61⅞- 73	65¾- 71½
Cedar Falls & Minn	18¼- 21	15 - 17½	15 - 23	17 - 20½	19 - 19	18 - 19½	19½- 30	21 - 27	25 - 25	16 - 19	14 - 18	15 - 16½
Central Iowa	33½- 37¼	33¾- 34⅞	29⅞- 34	32½- 34	.... -	.... -	27 - 30⅜	.... -	30½- 35	31 - 34¾	28½- 33½	28 - 33
1st pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
2d pref.	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central of New Jersey	89 - 97	89⅞- 97½	74½- 95	65½- 84	68½- 73¼	64¾- 78⅛	75¼- 85½	76¼- 82½	76 - 82½	70½- 75⅞	63¼- 73	68 - 73½
Central Pacific	87¼- 94⅞	86 - 92	87¼- 92⅝	88 - 91¾	88½- 91⅜	86½- 92⅜	91 - 97⅛	91½- 96½	91½- 94⅝	89½- 92	82⅜- 90¾	86 - 88¾

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1882—Continued.

STOCKS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Charlotte Col. & Aug.	... - ...	70 - 75½	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Chesapeake & Ohio	22½- 26	20 - 25	19½- 24	19⅞- 23	20⅛- 24½	20⅛- 23¼	22½- 27	23¾- 25⅞	24 - 26¼	24¼- 26¾	22⅜- 25⅞	22 - 24¾
1st pref	33 - 37¾	31½- 37	28 - 34	27¼- 32½	28 - 33½	28 - 31¾	30¼- 40	35¾- 39⅝	38 - 41⅛	36¼- 40½	30¼- 37⅛	33 - 35½
2d pref	24 - 26¾	22½- 25⅜	21 - 25	21 - 23½	22½- 25¼	21¼- 25	23⅜- 28¼	26 - 27½	25 - 29	25¾- 29	24⅛- 27¼	24½- 25¾
Chicago & Alton	128 - 135	x28½ 135½	127½-132⅜	128½-132	130½-134½	129¾-134	133 -141	138 -145½	138¾-144	138½-142½	128½-142¼	13 ½-135
Pref	... - ...	... - ...	133 -133	130 -130	... - ...	... - ...	... - ...	146 -146	... - ...	... - ...	140 -140	... - ...
Chic. Burl. & Quincy	132¼-138	128 -136⅛	127½-135½	128½-134⅛	x129½ 33½	127½-132	*127 -135	133⅝-141	131⅝-137	129 -133½	120½-132½	121½-129¾
Chic. & East Illinois	113 -113	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Chic. Mil. & St. Paul	104½-110⅞	106¼-110⅛	108 -118¼	108¾-113⅞	109¾-113½	108 -112⅝	111⅞-122⅛	119⅞-125	x07½ 128¼	107 -111⅝	96½-111	98¾-109
Pref	119¼-123	120 -122⅞	119½-126	118¾-122¾	119 -122	120 -128	127 -135⅛	134 -139½	x123 -144¼	122 -129	114½-127	117 -124
Chic. & Northwest	124 -131⅛	128⅜-136	128⅛-134¼	125⅜-131¾	123 -131⅝	x28¼ 132½	130¾-138¼	137 -150	144 -150¾	142⅛-146¾	129¾-145⅜	x30½x39⅜
Pref	136½-141½	139 -145	137⅜-142⅞	136 -141	139½-144	142 -147½	146 -151¼	151¾-175	164½-171	159 -165	145 -163¾	150½x57½
Chic. R. I. & Pacific	131 -135	129½-134	129 -134	125½-131¾	128¼-131⅞	128¼-131⅜	x26¼ 131½	133 -140¼	x33⅝ 140	130 -134⅝	122 -132¼	124¾-131¼
Chic. St. Louis & N. O.	80 - 82½	74 - 84	68 - 79	74 - 76	76½- 76½	75 - 75¼	79 - 82½	76 - 80	76½- 80	80 - 80	82 - 84	80 - 81¼
Chic. St. Paul M. & O.	34¼- 37½	29¾- 36⅞	30⅛- 39¾	34 - 39	36½- 40⅝	34¼- 41¼	40 - 52½	49⅞- 55½	50½- 55¼	46⅜- 52⅛	41½- 50	45¾- 58¼
Pref	97¾-102	97½-102	98⅛-106¾	98⅛-103½	99¼-103	98⅛-105	102 -111	108½-114⅜	x08¼ 113¾	104⅞-109	100¼-108	103½-117
Cin. Sandusky & Cleve.	50 - 57½	47½- 51	44 - 54⅞	49 - 52¼	50 - 55⅞	50¼- 54	53 - 59	53 - 58¼	53 - 57½	52 - 62	x48 - 58½	49 - 52
Cleve. Col. Cin. & Ind.	78 - 84	75½- 82	74 - 80	68 - 77½	68⅝- 76	65½- 76	72¾- 92¾	78 - 85	80¾- 85	80½- 86⅛	70⅞- 85½	75 - 84
Cleve. & Pitts., guar.	133 -137½	134 -135	133¼-138	134½-138¼	136 -137	134½-138½	138¼-140	137 -139	139 -139	138 -140	139 -139½	138 -140
Columbia & Greenv., pf.	87 - 93	88 -104	70 - 86	... - ...	70 - 74	61 - 61	62 - 78	74 - 74	73½- 73½	50 - 65	... - ...	... - ...
Col. Chic. & Ind. Cen.	1-½- 21⅞	9¼- 19⅝	9½- 14½	10½- 13⅛	8⅝- 12½	6 - 9¼	8¾- 17	10⅞- 15½	8 - 14	8½- 9¾	5 - 9¼	3⅞- 5¾
Col. Hock. Val. & Tol.	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	67 - 68	66½- 67¼	66 - 67
Danbury & Norwalk	65 - 66	65 - 65	65 - 65	... - ...	... - ...	... - ...	64 - 64	... - ...	69 - 69	70 - 73	75 - 75	74⅞- 75
Del. Lack. & Western	x22⅝-127⅛	121½-128½	116½-125⅝	x16¼-125	117⅝-122¾	118 -128⅜	x25⅜ 140	136¾-150	138⅞-150¼	x32¼ 139	123½-136¾	124¼-132¾
Denver & Rio Grande	63⅜- 74⅝	59⅜- 72¼	52⅜- 68½	58⅜- 67	57⅞- 63½	52½- 60¾	55½- 65⅛	55½- 64½	56⅜- 61¾	50 - 58½	38¼- 53	38¼- 46⅞
Dubuque & S. City	84 - 84	83 - 83	... - ...	82 - 85	83 - 84½	84 - 85	85 - 94	92 - 96½	91 - 92½	87½- 91¼	85 - 91	86 - 89⅞
East Tenn. Va. & Ga.	13¼- 16	10 - 15	10 - 14	10⅞- 13	9¾- 12¼	8 - 10⅜	10 - 13	10⅝- 12	9½- 11¾	9 - 11½	9⅛- 11¼	9¼- 10⅜
Pref	23 - 26½	19 - 24	16½- 24	19¼- 22¼	18 - 21⅝	15½- 17½	8½- 21⅜	17¼- 20½	17 - 19½	15½- 20⅝	16¼- 20	17 - 19½
Elizabeth City & Norf.	27 - 27	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Evansville & T. Haute	80 - 80	... - ...	... - ...	... - ...	68 - 68	... - ...	76 - 77½	79 - 80	80 - 85⅛	80 - 86¾	80 - 82½	... - ...
Flint & Pere Mar. pref.	... - ...	... - ...	91 - 91¾	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Fort Worth & Denver	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	37⅛- 42⅝	33½- 39¾	29½- 39¼
Georgia RR. & Bkg. Co.	165 -167½	... - ...	165 -165	... - ...	... - ...	... - ...	... - ...	... - ...	150 -155	... - ...	... - ...	... - ...
Green Bay Win. & St. P.	11½- 16	8 - 13	9 - 12½	10 11⅜	9 10	8½- 9	11 - 13½	8½- 11⅓	8½- 13	9 - 9½	6 - 8½	6 - 8
Pref	... - ...	... - ...	20 - 21½	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Hannibal & St. Joseph	94¾- 96⅝	91 -110	90 - 91½	... - ...	... - ...	... - ...	... - ...	... - ...	47 - 52	50 - 50	... - ...	45 - 45
Pref	106¼-111¼	91 -110½	76 - 93½	85 - 94	78 - 86½	77 - 86¼	x81½- 94¾	92½- 98½	85 - 97¼	75½- 87	79 - 83	72 - 83
Harlem	... - ...	... - ...	205 -205	... - ...	205 -205	207½-208	201 -205	205 -205	... - ...	200 -200	200 -200	196 -196
Pref	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	203 -203	... - ...	... - ...	... - ...	... - ...	... - ...
Houston & Texas Cent.	80 - 86	62 - 82	61 - 77¾	69 - 75	72 - 74¼	69 - 82	80 - 92½	80½- 90	82 - 86	78 - 83½	70 - 79½	72½- 79
Illinois Central	127¾-136¾	x31¾-137¼	131 -137⅞	133¼-137	133⅝-137¼	131¾-135½	133½-139¾	x135½-143	138¼-143½	137¼-150½	138¼-149½	140½-147
Ind. Bloom. & West.	44½- 48⅞	38 - 47	36 - 46¼	39 - 44	39⅝- 43⅞	36⅜- 41	39 - 47¼	42⅞- 47¾	44 - 49½	40 - 45	30 - 40¼	31 - 37⅛
Indianap. Dec. & Sp., pf.	42 - 42	40 - 40	... - ...	31 - 31	... - ...	... - ...	... - ...	... - ...	... - ...	20 - 20	... - ...	... - ...
Internat. & Gt. North.	... - ...	... - ...	... - ...	63¾- 63¾	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Joliet & Chicago	140 -140	... - ...	... - ...	... - ...	140 -140	... - ...	... - ...	... - ...	... - ...	140 -140	138½-140	... - ...
Keokuk & Des Moines	... - ...	13½- 15	15 - 19	15¼- 17	18 - 18	12 - 15	17 - 19⅝	18 - 18	... - ...	... - ...	... - ...	... - ...
Pref	48 - 49	... - ...	20 - 20	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Lake Erie & Western	32½- 37¼	27¾- 34½	27½- 36	27 - 33¼	28 - 32	23½- 29¾	28¼- 45	37½- 43⅛	38¾- 43	32¼- 38⅝	25 - 34	27½- 33⅛
Lake Shore	109½-115⅞	108 -116½	110½-120⅛	x100⅜-x20	98¾-104½	98 -113	x108 -117⅜	110½-117¼	110½-117	x10⅛ 116½	110¾-116½	112½-118¾
Long Island	50 - 52	49½- 52⅛	50 - 56	54 55	53 - 59	56½- 60	55½- 59¾	56½- 59¼	59¼- 65	60 - 63	55 - 61½	57½- 60
Louisiana & Missouri R.	... - ...	... - ...	16 - 24	17 - 20	15 - 15	14⅞- 17	16¼- 21½	17 - 17¾	19 - 19	... - ...	... - ...	... - ...
Pref	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Louisville & Nashville	92 -100¾	67½- 95⅞	65 - 83½	72½- 81¾	72⅞ 78¼	61 - 74⅞	64⅝- 76⅝	70 - 76½	62½- 75½	50 - 62½	46½- 53⅛	49⅞- 55¾
Louisv. New Alb. & Chic.	73 - 75	61 - 75	61 - 70	57½- 64	58 - 60	57 - 60	57½- 77	70 - 73¼	70 - 78	66 - 74	68 - 77½	60 - 70
Manhattan Elevated	48½- 57	50 - 60⅛	44 - 56	43 - 53	47 - 56	51½- 59½	49⅜- 53½	51¼- 57	49 - 53½	40 - 51	40 - 51	42 - 48
1st pref	96 - 98½	93 - 97⅛	92 - 94⅞	90 - 92	89¾- 91⅛	90 - 93	90½- 91	89 - 90½	89½- 91	87 - 88½	84 - 87¾	82 - 87
Common	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	49½- 50½	40 - 49	47 50½	46 - 46
Manhattan Beach Co.	25 - 30	28 - 34	29⅛- 37	31 - 36⅛	30 - 34¾	28⅛- 32⅝	20 - 28	19½- 27	18 - 24⅛	17 - 19	15 - 18⅝	16 - 20
Mar. & Cin. 1st pref.	15 - 15½	11 - 14⅛	10 - 14	9½- 10⅛	8 - 10¾	... - ...	14 - 14	... - ...	... - ...	... - ...	... - ...	... - ...
2d pref	7 - 9½	7 - 9	6 - 9	4 - 8½	... - ...	4⅛- 5	5½- 9	6 - 6⅞	6 - 7	5 - 5	4¼- 4¼	4 - 5
Memphis & Charleston	69½- 82⅜	50 - 80	46 - 66½	50 - 57¼	54 - 55	44¾- 50	45 - 60	55 - 64	51 - 62	48 - 56	42¼- 53¾	45 - 46½
Metropolitan Elevated	84 - 89	84½- 92	84½- 91	87 - 89⅞	85 - 88	85 - 89	81¼- 85	83 - 90	87½- 92	86 - 93	77 - 88	82½- 83
Michigan Central	83½- 90	79 - 87½	78⅞- 88⅜	77 - 85⅞	79⅞- 88½	82½- 93¼	88⅝-100¼	96⅞-101½	96¼-105	94¾-104	92⅞-103¼	96⅝-103⅞
Milw. Lake Sh. & W.	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	20 - 21	13 - 17½
Pref	45 - 52	42 - 48⅝	41¾- 51⅜	47 - 50	47½- 51½	44⅜- 49½	47¾- 55¾	53¾- 58¼	54½- 58	49½- 54¾	43 - 51	46 - 51⅝
Minneapolis & St. L.	20 - 21	... - ...	19 - 19	19¼- 19¼	19 - 25	24 - 25	25½- 35¼	32 - 34⅞	31⅞- 36¾	29 - 33¼	23⅞- 32	27 - 33½
Pref	60 - 61	59 - 59	61 - 61	... - ...	59 - 64	63 - 63½	65¼- 72	66⅝- 69⅞	67¾- 77	69¾- 73¾	61¾- 71½	63 - 72¾
Missouri Kan. & Texas	35⅛- 39⅜	26½- 38⅜	26⅜- 36½	29 - 35½	28¼- 33	26⅞- 34½	33¾- 41⅞	37⅛- 42½	37⅛- 41⅝	32½- 37½	28¼- 36½	30¾- 35
Missouri Pacific	97¾-104½	92 -104½	87¼ x101⅜	86⅝- 98¾	88⅛- 95	88⅞- 96	94⅜-107⅛	104¾-109⅛	106⅝-112½	103 -108½	95⅝-106⅞	100½-105⅞
Mobile & Ohio	32¾- 35¾	22 - 33	22 - 29½	22 - 28¼	22¼- 25½	12 - 22¼	17¾- 24	21⅜- 23¾	21 - 23⅞	20 - 22	17 - 19¾	18¼- 19½
Morris & Essex	120½-123¼	120⅛-123	119¾-124½	122 -124	123¾-125	x121½ 126½	121 -125¼	124¾-128	125¾-128	124 -126	124 -126⅛	122 -125
Nashv. Chatt. & St. L.	80 - 87½	62 - 84	54 - 71	x59½- 69½	58½- 64⅜	52½- 59	56¾- 66½	59 - 65¼	52 - 64½	50 - 55	47 - 55	52½- 60½
N. Y. Cent. & Hud. Riv.	128¼-135¾	128¼-134	129 -134⅛	125 -133⅛	128⅝-128⅞	125¼-133⅞	130½-136½	132⅛-138	132¾-137¾	131½-134¾	125 -132½	125¾-134¼
N. Y. Chicago & St. L.	... - ...	... - ...	... - ...	14½- 16	10½- 14⅝	10½- 12½	11¾- 16⅞	15 - 17⅝	14⅞- 17½	13¾ 17¾	14 - 16	14 - 15½
Pref	... - ...	... - ...	... - ...	33 - 35	27 - 33⅞	27½- 30¼	29 - 36⅝	33½- 37⅝	31½- 37¼	28½- 37⅛	27 - 35	30 - 33⅝
New York Elevated	105 -109½	104 -108⅝	104 -107	105 -105	100 -101	... - ...	107 -107	103 -109	104 -104	... - ...	100 -100	... - ...
N. Y. Lake Erie & West.	38¼- 43⅛	35 - 40⅜	34 - 38⅝	34½- 37⅞	34⅜- 36¾	33¼- 37⅜	35⅝- 41⅝	38⅛- 41⅛	39⅛- 43⅝	39⅞- 43¾	34¼- 40¾	35¾- 40⅜
Pref	79 - 85	73 - 80⅜	67 - 77¾	71½- 78	72 - 74	69½- 75	73 - 81½	77 - 81½	80 - 87¾	83⅞- 87¾	80¼- 85¼	82½- 88¼
N. Y. & New England	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	51¾- 55	53 - 60½	52 - 55½	45 - 51¾	46½- 50¾
N. Y. N. Haven & Hartf.	170 -171⅝	168 -172	169 -170½	170 -175	175¼-180	175 -180	175 -180	180 -181	180 -183	182 -184	184 -186	x177 -185
N. Y. Ontario & West.	25 - 28⅜	22¾- 27⅛	21⅞- 29¼	24⅞- 28¼	24⅛- 27	20½- 25	24⅛- 31⅞	25 - 30	25¼- 29	26 - 28¾	25 - 28	25½- 27¾
Pref	... - ...	... - ...	88 - 88	... - ...	... - ...	... - ...	... - ...	90 - 90	... - ...	... - ...	... - ...	... - ...
Norfolk & Western	20 - 20	24 - 24	21 - 22½	20 - 20	... - ...	... - ...	18 - 20	18 - 20	21 - 21¾	16 - 20½	17 - 18	18 - 18¼
Pref	54 - 58¾	46 - 57½	x41¼x55½	50¼- 53⅝	x51 - 53½	45 - 52	50⅞- 57	54 - 57¼	54⅞- 60	55⅛- 58¾	49¾- 55½	46 - 52
Northern Pacific	31 - 37¼	31 - 35⅝	28¾- 38⅝	36¾- 41½	38⅝- 42⅝	38½- 42½	40⅞- 50⅛	48⅜- 52⅝	48¾- 54⅜	42⅝- 49⅞	41 - 46¾	42⅝- 47½
Pref	70⅛- 77¼	66¾- 74⅞	67¾- 80⅜	75¾- 80¾	77½- 80⅝	74⅞- 80⅜	78¾- 90½	89 - 97	92½-100⅜	89⅝- 95¾	89½- 96¾	x82½- 98⅝
Ohio Central	22 - 25⅝	17 - 25½	15¼- 21¾	13¾- 18	12⅜- 15⅝	11⅜- 14¾	13⅝- 21	16¼- 19¼	17¼- 19	15¾- 17¾	12 - 16⅝	13 - 14¾
Ohio & Mississippi	32¾- 38⅜	27 - 35¾	28¾- 39¾	32¾- 39	30⅛- 35	30½- 34¾	35 - 42	37¼- 40¼	38¼- 41½	35¼- 40¾	29 - 37¼	32 - 35¾
Pref	... - ...	95 -100	90¾-110½	98 -100	100 -105	100 -102½	100 -106½	107½-112	... - ...	... - ...	... - ...	... - ...
Ohio Southern	19 - 23½	15 - 22	15¾- 19	15 - 18	14 - 14	12 - 12	14½- 21½	15 - 19½	16½- 20	15¼- 17	14¼- 15¾	11 - 11
Oregon Short Line	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	31½- 36	33¾- 34¼	... - ...
Oregon & Transcontin'l	60 - 75	60 - 74⅝	61 - 74¼	68 - 76¼	70¼- 74⅞	66 - 72⅜	70¾- 89	87 - 95¼	90¼- 98¾	84½- 92½	78⅝- 87½	82¼- 87
Panama, trust certifs.	190 -195	190 -190	190 -193	192 -200	204 -204	... - ...	165 -167	166 -167	167 -167	... - ...	... - ...	... - ...
Peoria Dec. & Evansv.	33¼- 37¾	26 - 35¾	25¼- 34¼	28 - 33¼	28 - 32	25 - 29¼	28 - 39¾	34 - 39	33 - 37¼	27 - 33¼	23 - 29⅛	24½- 27⅞
Phila. & Reading	58⅞- 67½	55½- 64¼	51⅛- 65	54⅝- 64⅝	54¼- 59	52⅛- 61⅝	55⅞- 63¾	57¾- 63	60¾- 63⅜	60 - 64¼	46¾- 60¾	49⅝- 53¾
Pitts. Ft. W. & C., guar.	134 -135	133½-135½	134½-137	134½-136	134 -138	130 -135	130 -134	130 -136½	139 -139	134½-138¼	132½-135	134½-136¼
Special	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	134½-134½
Rens. & Saratoga	139 -140	135 -135	... - ...	... - ...	138 -140	135 -140	131½-135	... - ...	... - ...	140 -142½	141 -144	138½-143¾
Richm. & Alleghany	27 - 40	22 - 32	17 - 24½	20 - 24	16 - 22	16½- 19	20 - 28	20 - 25	20 - 20½	18¾- 20	14 - 17½	13 - 17
Richmond & Danville	179 -213	*130 -250	110 -166	110 -145½	x99 -111	93 -108	96 -118⅞	112 -123	109¾-117½	57 -109¾	52 - 73	52¾- 62
Richmond & West Pt.	*150 -207	164⅞-263	100 -186	115 -159½	*47 -116	49½- 55½	52½- 63⅞	60½- 66¼	60 - 64¾	31 - 60	23 - 35	23 - 28
Rochester & Pittsburg	24½- 29¾	27 - 33½	30 - 36½	28¼- 32¼	28 - 31	22¾- 26¼	24½- 35⅜	24¾- 31	23¾- 27⅞	22 - 26⅜	17½- 23⅞	19½- [illegible]
Rome Wat. & Ogdensb.	20 - 21½	20 - 21⅝	20 - 26	... - ...	... - ...	... - ...	38 - 40	... - ...	... - ...	... - ...	25 - 30	31¾- 31¾

* Ex-privilege.

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1882—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. Louis Alton & T. H.	33½- 43¾	26 - 41¼	20½- 31¼	21¾- 28	23¾- 29⅝	23 - 28	27 - 36⅛	35 - 43	40 - 50	38 - 48	39¼- 46½	41½- 48¼
Pref.	80½- 92	73½- 85¼	60 - 74	55 - 67¾	x60 - 73½	57⅞- 63	61 - 80	79½- 89	85¼- 91	80 - 88	80 - 90¾	84½- 94½
St. L. Jacksonv'e & C.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	120 -129
St. Louis&S. Francisco.	39⅞- 46⅞	35 - 45	34½- 42½	38 - 40	38 - 40¼	33¾- 38	36½- 43¾	40 - 43¾	42½- 43	37⅛- 40¼	31 - 37½	32½- 35½
Pref.	56⅜- 66½	45 - 61	43 - 57½	50 - 56	49½- 52½	46 - 50⅞	48½- 61⅛	58 - 61¾	57¾- 65	56 - 60½	49½- 57	51 - 55⅛
1st pref.	100½-106½	79¾- 98½	87 - 95	88 - 91	86 - 88½	85 - 90½	92 -100	97½-100	98 -100½	95 - 98	90 - 98½	93½-100
St. Paul & Duluth	27 - 30¼	26 - 30¾	29 - 31½	.... -	29 - 32⅜	30 - 30¾	30 - 39	33 - 34	33 - 36½	33 - 35⅝	32 - 38½	36½- 42¾
Pref.	68 - 71	70 - 71	x71½-x80	70 - 78	77½- 86	80½- 80½	84¾- 90	88 - 90	88¾- 96	91⅛- 94¾	90 - 96	90¾- 99¼
St. Paul Minn. & Man.	108½-115½	108⅞-112	110 -123	118⅛-120⅜	119 -136½	123 -136½	*128 -144¾	131 -149½	146¾-166¼	144¾-162⅝	135 -152¾	140 -146¾
Second Ave (N.Y. City)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	170 -175	.... -	-	.... -	.... - ....
South Carolina RR	.... -	30 - 30	.... -	.... -	.... -	.... -	25 - 27	22 - 29¾	29 - 30	.... -	33 - 33	24 - 24
Texas & Pacific	44¼- 51⅝	36½- 49⅜	34⅜- 46⅝	38 - 45¼	36⅜- 43⅛	36⅝- 44¾	43⅝- 55	48¾- 54½	47¼- 52¾	38⅞- 47	34 - 42	36½- 42⅛
Texas & St. Louis	.... -	.... -	.... -	.... -	17 - 17	.... -	20 - 31	.... -	.... -	.... -	20 - 20	15 - 15
Toledo Delphos & Burl.	12 - 17½	10½- 15⅞	10½- 17	12¾- 15	11½- 13	11 - 11	12½- 19	15½- 17½	15 - 15	12 - 14½	10¼- 11¼	8½- 10
Union Pacific	114½-119¾	110¾-119⅝	x09¾ x16¼	109¼-115½	111 -114¼	x06½ 113⅜	110½-118	111¼-119¾	x108½ 18½	104⅝-109⅜	99⅞-108	x98¼ x05⅜
United Cos. of N. J	183 -183	185 -185	.... -	.... -	188 -188	.... -	.... -	188½-188½	.... - ..	.... -	.... -	.... - ....
Utah Central	100 -100	.... -	.... -	.... -	.... -	.. - .	.... -	.... -	.... -	.... -	.... -	.... - ....
Virginia Midland	.... -	.... -	43 - 62½	.... -	.... -	. . -	49 - 56¼	50 - 54	-	50 - 50	25 - 25	.... - ....
Wab. St. Louis & Pac.	34 - 38½	27⅞- 37⅜	30⅜- 36¾	27¼- 35⅜	27⅛- 31⅞	23⅝- 30½	28 - 39	34¾- 39⅞	35½- 38¼	29½- 36⅝	27 - 34½	29⅝- 36¼
Pref.	65⅝- 71⅝	54¼- 68⅜	55 - 63	49¾- 61⅛	49⅞- 55⅜	45⅞- 54½	51 - 69¼	63¼- 69	66⅛- 70¾	55½- 66⅝	50 - 66¾	51 - 56⅝
Warren	.... -	.... -	.... -	.... - ..	.... -	.... - ...	... -	118 -118	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American District	31 - 38	31 - 60	40 - 56	44 - 52	44 - 47	40 - 45½	47 - 59	51 - 54	-	35 - 44	.... -	35½- 35½
American Tel. & Cable.	.... -	.... -	.... - .	.... -	.... -	... - ...	.. -	.... -	73 - 74	69 - 73⅜	x65 - 71	65¼- 69
Bankers' & Merchants'	... -	.... - .	.... - ...	.... - ...	.... -	.... -	... -	.... -	.... -	.... -	. -	125 -132
Gold & Stock	100 -100	99½- 99½	.... -	.... -	.... -	92 - 92	.... - ...	.... - .	.... -	.... -	.... -	.... - ....
Mutual Union	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25½- 30¼	25 - 27¾	20 - 27	20 - 27	19⅞- 25
Western Union	76½- 82¾	76⅜- 82¾	76⅛-x93⅛	80½- 90¾	81⅛- 86	80⅞- 86¼	84½- 91⅛	88½- 91	x88¼- 93⅜	85¾- 89⅞	78⅛- 87	79⅞- 83¾
EXPRESS.												
Adams	145 -149½	142½-148	139 -145	140 -143¾	x34 -142	135½-140	137 -140	139 -146½	140 -143	139½-140½	x135-138	133 -138
American	92 - 94½	90 - 97½	91¾- 95¼	93 - 95	93 - 97⅞	x91 - 97¼	91¾- 95¼	94 - 96	93½- 96¼	90 - 97	92 - 96	x90½ 95
United States	76 - 80¼	73 - 78½	72½- 76¼	74 - 76	72 - 74½	70 - 73	71½- 75¼	74 - 75	70 - 74	65 - 71	x62 -x67	65 - 68½
Wells, Fargo & Co.	128 -130½	125 -130	126 -130½	126 -129	125½-130	128 -131	125½-130	128 -131¼	130 -132	129 -132	127 -130	128 -131
COAL & MINING.												
Cameron Coal & Iron	31¾- 37	.... -	27½- 34½	34½- 34¾	30 - 35	33 - 33¾	35 - 37¼	35½- 35⅞	19¾- 25	18 - 20	20½- 20½	.... - ....
Caribou Consol. Mining	2⅛- 2½	2 - 2	.... -	.... -	-	.... - .	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Arizona Mining	1 - 1⅝	1 - 1⅛	¾- 1	⅞- 1⅛	¾- ⅞	⅝- 1	.... - ..	½- ½	¾- ¾	.... -	½- ½	.... - ....
Colorado Coal & Iron	41 - 45¼	38¾- 44⅞	38 - 53⅞	46 - 53⅞	48¼- 52¾	40 - 48¼	44 - 50	42 - 49	42 - 46¼	40 - 42	25 - 40¼	27¼- 32⅝
Consolidation Coal	32 - 36⅞	30 - 32	29½- 31	28 - 30⅛	30 - 30	29 - 29	32 - 33	32 - 32½	.... - ...	.... - ...	27½- 27½	29 - 29
Cumberl'd Coal & Iron	.... -	.... -	7 - 9	.... -	.... -	.... - ...	.... -	.... -	.... - ...	.. -	.... -	.... - ....
Deadwood Mining	5 - 5½	6¾- 6¾	5½- 6½	.... -	6 - 6¼	5 - 5	.. - ..	.... -	... -	4½- 4½	4 - 4	4 - 4
Excelsior Mining	¼- ¾	¼- ½	1¼- 2½	2 - 2⅞	1¼- 2	1 - 1⅛	.... - ...	.... -	.. -	.... -	.... -	.... - ....
Homestake Mining	15⅝- 16½	18½- 19¾	17½- 19½	17¾- 18½	17¼- 18¼	x17⅛- 18	17⅞- 19½	x17½- 19½	18⅛- 18¾	17⅛- 18	17½- 17½	17 - 17½
La Plata Mining	9¼- 9¼	.... -	.... - ...	.... - ...	.... -	.... -	.... -	.... -	... -	.... -	.... - ...	.... - ....
Little Pittsburg Mining	1½- 2	1⅝- 1⅞	1⅜- 2¼	1⅞- 1⅞	.... -	1⅛- 1½	.... -	. -	.... -	.... -	.... -	.... - ....
Mariposa Land & Min'g	2 - 2½	.... -	... -	.... -	.... -	1¼- 2	.... -	.... -	. - .	-	.... -	.... - ....
Maryland Coal	20 - 26	17 - 19	15¼- 17½	15 - 17½	13 - 14	13 - 16	16¼- 18	18 - 20	20 - 20	17 - 20	18¼- 21	16 - 17¾
New Central Coal	19 - 20	17 - 19	16 - 18	15 - 15	13½- 13½	.... -	17 - 17	17 - 18	19⅞- 23	18 - 19	19 - 19⅛	14 - 16
Ontario Silver Mining	33 - 35	35 - 35	35 - 35⅜	35 - 35½	35 - 36	x34 - 35½	35½- 36	40 - 40	38¾- 39¾	36 - 38½	36 - 37½	35⅝- 36
Pennsylvania Coal	240 -245	....	.... -	245 -245	.. . - ..	245 -245	.. -	.... -	-	.... -	... -	.... - ....
Quicksilver Mining	12 - 14¼	11⅛- 13½	11⅛- 12	11½- 12⅞	8¾- 12	8¼- 9	9 - 12½	10 - 11	10¾- 11	8 - 10⅛	8¼- 9⅞	9 - 9½
Pref.	57 - 62¼	57½- 62	55 - 60	56 - 57	49¼- 58	47 - 47	45½- 50	45½- 45½	43¼- 45¼	40 - 45	41 - 44	40 - 40¼
Robinson Cons. Mining	2¼- 4	2⅜- 3⅜	3⅜- 4	3¼- 3¼	2 - 2¼	1 - 1	.... -	.... -	. -	.... -	.... -	.... - ....
Silver Cliff Mining	2¾- 2¾	.... -	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Standard Consol. Min'g	14 - 17¾	16 - 17½	14⅞- 19½	15 - 19¾	14 - 18	16¼- 18¾	7 - 18½	x7⅝- 17¼	6½- 8	4½ 6¾	5⅞- 5⅞	6 - 7
Stormont Mining	.. -	1½- 1½	.... -	.... -	.... - ...	.. - ...	.... - .	.... -	.... -	.... -	.... -	.... - ...
VARIOUS.												
Canton Co.	60½- 60½	60 - 65	60 - 62	60 - 61	60 - 60	.... -	.... -	.... -	... -	.. -	... -	59½- 59½
Del. & Hudson Canal	105½-107⅞	x106¼- 9½	102¾-107½	103⅜-106	103⅛-106⅜	102¾-113	111⅝-118½	114 -119¾	112⅞-117¼	111¾-114½	105½-113⅝	106⅜-111
Iron Steamboat Co.	.... -	.... -	.... -	... -	.... -	59 - 59	.... - ..	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	44¾- 49⅝	42 - 44⅜	37 - 40	.... -	37 - 38½	37 - 39	40¼- 49⅝	.... - .. .	50 - 50	50¼- 54¾	51 - 55	.... - ....
Oregon R'y & Nav. Co.	128 -140	130 -140	128 -142	139 -145	137 -140	135 -138	134½-149½	148 -155	153 -163⅛	152 -158	148½-160	138 -158
Pacific Mail S. S.	39½- 43¼	38 - 45½	38½- 43⅝	37 - 42⅛	39¼- 44¼	39½- 43	42½- 48¾	43½- 47¼	43⅞- 47½	38½- 44½	32¾- 40½	34½- 46
Pullman Palace Car	129½-145	*122 -141	123 -128½	125 -127	120 -127	117 -125⅞	125⅞-132¾	x127½- 135	128¾-135½	127 -130	120¼-127	122½-125⅞
Sutro Tunnel	$ ⅞- 1	⅝- ⅞	⅝- ¾	½- ¾	⅜- ½	⅜- ⅜	⅜- ½	⅜- ⅜	⅜- ⅝	¼- ⅜	⅛- ¼	¼- ¼

* Lowest price is ex-privilege.

1883.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	.. -	128 -131	.... - .. .	130 -131	132 -132	130 -132½	.... -	127 -127	132 -132	131 -135	133 -133	134 -134
Allegany Central	10 - 10	.... -	... -	14 - 20	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... - ....
Atchison Top. & S. Fe	.... -	78½- 79	78⅝- 80	84 - 85⅞	82⅜- 83⅞	83⅞- 84¾	81½- 83½	79¾- 80	83¾- 83¾	81 - 82	.... -	79¾- 79¾
Bost. & N.Y. Air-L., prf	79 - 82	80 - 81½	78 - 80½	78 - 80⅛	81 - 84¾	81¾- 83	80 - 82⅞	79¾- 83	81 - 83½	79⅞- 81¾	80 - 82½	82 - 82¼
Bur. C. Rap. & North	82 - 83	80½- 82	80 - 81	80¼- 82	81 - 82	81 - 82½	80 - 84	80 - 81½	75 - 80	80 - 81	81½- 86	81 - 85
Canadian Pacific	... -	58¼- 61½	58¾- 59¾	58½- 61½	60 - 65½	61⅛- 65	54¼- 64¼	53⅜- 57½	56 - 59½	48⅞- 64½	56½- 63½	52⅛- 59⅜
Canada Southern	65 - 71¾	63¾- 68¾	65¾- 69⅛	65⅞- 69½	63¼- 67¾	x64 - 68⅜	53½- 64⅞	48⅝- 55¾	52⅛- 56½	47¼- 55⅞	51⅝- 57⅞	x50 - 57½
Cedar Falls & Minn	14 - 15	12 - 14	13 - 13¾	13¾- 15	.. -	14 - 17½	13 - 16½	14½- 14½	.... -	.... -	10 - 13	.... - ....
Central Iowa	25 - 28	.... -	.... -	25 - 25	.... -	.... -	18 - 18	.... - ...	.... -	13 - 14	.... -	13 - 13
Central of New Jersey	68¼- 76½	68¼- 73½	71 - 73⅜	72 - 79⅞	75⅞- 80⅝	79⅞- 89	84⅝- 88⅜	78¼- 87⅛	78⅞- 83⅞	78 - 90	83½- 85½	83⅛- 85¾
Central Pacific	x83¼ 88	79 - 83⅜	74⅜- 82¼	75⅝- 80¼	71¼- 77½	74⅝- 77½	x70⅝- 77⅜	62½- 71½	65⅜- 69¾	61 - 67½	64½- 68	63¼- 68
Chesapeake & Ohio	22 - 23¾	20½- 23	21⅜- 23	20¾- 22½	19⅜- 21¼	19 - 20¾	16 - 18½	13½- 17½	16 - 17	13 - 16	15 - 17	14 - 15½
1st pref.	30½- 35½	29⅞- 32¼	30⅝- 33	31½- 33¾	28½- 32¼	28½- 31	27½- 29⅞	23 - 29⅜	25 - 29	23½- 28¼	25½- 28½	24 - 28
2d pref	23½- 27	22½- 25⅛	23 - 24⅝	23½- 25¼	21½- 23⅝	21⅝- 23½	19 - 21¾	18 - 20⅛	18½- 20	14¾- 18	16½- 18¼	16 - 18
Chicago & Alton	134¼-137¼	130 -137	131½-135	133½-135	132½-135	133½-136	132¾-136	x128-136	132 -135	130½-133½	133 -134	132 -134¼
Pref.	.... -	140 -145	.... -	.... -	140 -140⅛	.... -	140 -140	140⅛-140⅛	.... -	145 -150	.... -	.... - ....
Chic. Burl. & Quincy	120 -125⅞	115¾-122⅞	117 -125¼	124 -129⅜	120⅝-126⅛	122 -126⅜	121 -126½	117 -124½	123 -127¼	120⅜-126⅞	124⅛-128¼	119⅛-126⅛
Chic. Mil. & St. Paul	103¼-108½	97⅞-106¼	x97⅞ 102⅞	98¾-104⅞	100⅞-105⅛	101⅞-106¼	101⅛-106	97½-104¼	102⅛-106⅞	92⅞-103	96⅞-101⅛	91¾- 99¾
Pref.	119¾-122	116¾-120½	116¾-120½	117 -121⅞	119 -121¾	119 -121	117 -120½	116 -119½	x117-122¼	115 -118	116⅞-119½	116 -118½
Chic. & Northwest	130 -136¼	128⅛-133⅛	131¾-134⅝	133 -140⅛	128⅝-135⅜	130⅛-136¾	125¾-134¾	119⅝-128¾	122¼-129⅜	115⅛-125⅜	122 -127¾	x115¼ 27¼
Pref.	145½-151⅛	143 -147⅛	145 -150¾	149½-157	146¾-153	148½-153¾	144½-152	137½-146	142½-152	134 -146	139½-149	x141⅞ 49½
Chic. R. I. & Pacific	123 -127¼	118 -123⅝	121¾-124¾	122 -126⅛	121½-126¼	122½-126¼	120½-124⅞	117½-122⅝	121 -125¼	x117½ 22¾	120 -123	116½-122½
Chic. St. Louis & N. O.	80 - 80	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
Chic. St. Louis & Pitts.	.... -	.... -	.... - ...	20⅛- 22	18 - 22	18 - 19¾	13¾- 19¼	10½- 15	14 - 15	11 - 13½	12 - 14⅝	12 - 12¼
Pref.	... -	.... -	.... -	54 - 56½	54¼- 57¾	55 - 57	50 - 55	38 - 46½	43 - 48½	33 - 47½	37 - 44	33¼- 38½
Chic. St. Paul M. & O.	48⅜- 55	44¾- 49	47¼- 50⅜	47½- 52	44 - 50¾	45 - 48	42¾- 48⅛	36¾- 46	40⅛- 44	30 - 40½	34⅜- 38⅞	33 - 37

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1883—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ch. St. P. M.& O., pref.	107⅝-113¼	102¾-108⅜	106⅛-109¼	106 -109	102½-108⅛	104 -106¾	101½-106	97 -105½	101 -104¾	x91-x100½	95⅛-100⅞	x92½- 99
Cin. Ham. & Dayton	.... -	.... -	.... -	85¾- 85¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. Sandusky & Cleve.	.... -	46 - 46	48 - 49½	46½- 49	38 - 43	40 - 45	40 - 42	40 - 40½	38½- 44	.... -	.... -	.... - ....
Cleve. Col. Cin. & Ind.	77 - 84	68¾- 79¾	72⅛- 74¾	74 - 79⅛	67¼- 74¾	70¼- 77¼	69¼- 75⅞	59 - 70	61 - 66	54 - 63	60½- 74	64 - 73¼
Cleve. & Pitts., guar.	139 -142	140½-141	138 -139½	133 -138¼	130¾-133	129½-134	133½-135½	124½-132¼	132½-135	130⅛-136	134 -136	137 -140
Columbia & Greenv., pf.	.... -	31 - 34	34 - 54	48½- 59½	59½- 68½	65 - 66	61 - 64	.... -	.... -	.... -	31 - 35	.... - ....
Col. Chic. & Ind. Cen.	3¼- 4⅞	4 - 6	5½- 7¼	4⅝- 5⅞	4½- 5	4 - 4	.... -	3 - 3	2½- 3	2 - 2½	.... -	1½- 2
Assessment paid	.... -	.... -	10⅞- 10⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Reorganization ctfs.	.... -	.... -	.... -	11½- 11½	10 - 10	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. Hock. Val. & Tol.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	80 - 80
Danbury & Norwalk	70⅛- 70⅛	.... -	63 - 63	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. Lack. & Western	124¾-129¼	118⅛-125½	122 -125⅞	124¾-131½	122 -128⅜	123⅞-130	122½-130⅛	118⅛-125⅞	119⅜-124⅞	x111½ 22¼	113¾ 119½	115¼-119¾
Denver & Rio Grande	39⅞- 51⅛	42⅞- 48¼	44 - 47¾	46¾- 50¾	46 - 51½	41⅝- 48½	36¾- 45½	21¼- 37⅝	25 - 30⅜	22½- 27½	22½- 25⅝	22½- 26⅛
Dubuque & S. City	89 - 89½	87½- 87½	85 - 92	x84½x86½	82 - 85⅛	81½- 82	82 - 82	78 - 78	85 - 85	79 - 79	.... -	77 - 80½
East Tenn. Va. & Ga.	9¼- 10¼	8⅛- 9½	8⅛- 9⅜	9 - 11¼	8¾- 10¼	8½- 10	7⅝- 9¼	7 - 8⅜	7¾- 8¾	4½- 8	6⅛- 7½	5¾- 7¼
Pref	16¾- 18¼	14¾- 16¾	15¼- 17½	16½- 23	18 - 22	17½- 19½	15¼- 18½	13½- 17	14½- 17	11¼- 15¼	12¼- 14½	11½- 14⅝
Evansville & T. Haute	75 - 75	70 - 75	68 - 70	68 - 68	.... -	59 - 59	.... -	45 - 45	60 - 60	50 - 50	56 - 56	50½- 55
Flint& Pere Marq., prf.	.... -	.... -	.... -	.... -	.... -	107 -107	99½- 99½	.... -	.... -	.... -	103⅜-104	.... - ....
Fort Worth & Denver.	30 - 33⅞	30 - 31⅛	30 - 31⅝	31⅛- 31½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Green Bay Win.& St.P.	6 - 6½	5 - 6	5½- 9⅞	8½- 10⅞	7½- 9¼	9 - 10⅛	- ½	6 - 7¼	6 - 7⅛	5⅜- 6⅛	.... -	5 - 5⅛
Hannibal & St. Joseph.	42⅛- 46¾	40 - 44	38 - 38	39 - 43	41 - 43	.... -	.... -	.... -	39 - 39	38½- 38½	.... -	.... - ....
Pref.	72 - 87¾	80 - 86½	78½- 84	81½- 94½	93 - 97¾	92½- 95⅛	90 - 93	90 - 93	.... -	.... -	.... -	.... - ....
Harlem	196 -200	200 -200	200 -200	194 -198	195 -197	197 -199	196 -196	190 -190	192 -195	192 -196	197 -197	x190 -190
Houston & Texas Cent.	75 - 79	73 - 73	75 - 78½	75½- 82½	70 - 75	67 - 72½	68 - 69	58 - 62	59 - 62	57½- 58	50 - 55	50½- 50½
Illinois Central	141⅝-147	x41⅝ 146¾	143 -146	144 -147⅞	141¾-145¼	x132 -148	129¾-134	124 -133	127 -130	125½-132	129¼-134¼	131 -134
Leased line, 4 p. c	78 - 81	77 - 80	79½- 80	80 - 81	80 - 81	79 - 80⅞	77 - 80	78 - 79½	78 - 81	80½- 83	82 - 83½	81¾- 84¼
Ind. Bloom. & West	32 - 35	27 - 31⅛	29½- 35¼	30 - 35½	25 - 30½	29 - 32	27 - 33	19½- 28⅛	23¾- 27⅞	19 - 25	20 - 23½	17½- 23¼
Joliet & Chicago	.... -	138 -138	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	138 -138	.... - ....
Lake Erie & Western	29¼- 33¼	26 - 29½	26¾- 32	29½- 33⅛	26 - 30	28⅛- 32¾	25¼- 30¼	18½- 26	20¾- 24¼	13½- 21	16¼- 26	18½- 25
Lake Shore	110⅛-114⅞	106⅝-111	x08⅝ 111¾	108 -114¼	107¼-111⅞	108½-113⅝	105⅜-110½	98¾-107⅞	100⅜-105	x92¾ 103⅛	97½-103¼	x94¾ 102¾
Long Island	60 - 65	60¾- 63½	62 - 63½	62⅞- 69	66½- 69	68½- 86¾	77½- 86½	75½- 82½	71½- 79	58 - 73	66¾- 73	65¼- 70
Louisiana & Mo. Riv	.... -	.... -	.... -	.... -	.... -	13½- 13½	.... -	.... -	13 - 13	13 - 13	14½- 25	.... - ....
Louisville & Nashville.	51⅝- 58½	51⅜- 57½	53⅜- 55⅞	52½- 58½	47⅞- 54⅛	49 - 54⅝	48¼- 54¼	40⅝- 50⅝	44⅜- 53⅞	44½- 51¼	48 - 51⅛	43⅝- 50⅛
Louisv.New Alb.&Chic.	63¾- 68	60 - 65	55 - 55	54⅞- 56¼	55 - 55	39½- 52	45 - 50	45 - 45	40 - 40	30⅛- 40	35 - 38	30 - 35
Manhattan Elevated	47 - 51	45 - 53⅞	40 - 49	41 - 45	43½- 44¾	43¾- 49⅞	45 - 49	38 - 45	39 - 45	41 - 46	42¼- 49	42 - 47
1st pref	84¾- 90	86 - 88	85 - 85	x81½ x84	83 - 86	82½- 90	83½- 83½	80 - 83	86 - 86	82 - 84	80 - 87	86 - 86
Common	50 - 50	48 - 53	48 - 48	45 - 45	44½- 44½	49 - 50	45 - 48¾	38 - 38	.... -	42 - 43¾	41¼- 46	.... - ....
Manhattan Beach Co.	18 - 19	15 - 18½	18 - 26½	23 - 24¾	21 - 25	23 - 30⅜	24 - 30¼	16 - 25⅜	18 - 20	12½- 18	15⅛- 17	15½- 17
Mar. & Cin., 1st pref.	.... -	11 - 11	.... -	.... -	12½- 12½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Memphis & Charleston.	45 - 55	36 - 46	38 - 43¾	38½- 44¾	37 - 49	42 - 45	38 - 44	34½- 47	39 - 43½	39 - 42	41 - 43	32 - 42
Metropolitan Elevated.	80 - 85	80 - 85	79½- 81	80 - 81½	76 - 83½	83½- 93	89 - 90	89 - 91¾	86½- 95½	90 - 92	89 - 94	88 - 90
Michigan Central	96 -100⅛	90 - 96⅞	91¾- 96⅜	93 - 96¾	91½- 95	x92⅞ 99	85½- 94	80½- 88¼	80⅞- 87¼	77 - 96½	89¼- 94⅞	x85½- 94
Milw. Lake Sh. & W.	17¼- 18	15 - 15	.... -	.... -	14 - 14	10 - 10	.... -	12 - 12	11¼- 12¼	.... -	.... -	.... - ....
Pref.	46½- 48½	42¼ 46	42 - 45¼	44½- 47⅞	42 - 47¼	44 - 46½	43 - 45½	38 - 43½	41 - 45¼	35 - 42	40 - 40¾	38½- 39
Milw. & Northern	.. -	.... -	25 - 25	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Minneapolis & St. L.	27 - 30¾	22⅞- 27¼	25½- 27¼	25½- 30⅛	25⅛- 28¾	26 - 28¼	22½- 27½	19¼- 24	21¼- 25⅝	18 - 24½	19 - 22½	16¾- 20¼
Pref.	60 - 68½	52 - 62	57 - 61	57½- 62½	53 - 59	54½- 58½	50 - 53	47 - 51¼	49 - 53	35¼- 48	40 - 43½	33 - 41
Missouri Kan. & Texas	30½- 34⅞	29¼- 32⅜	30¼- 32½	29⅞- 33⅜	27⅛- 31⅝	28⅞- 32	26½- 31¼	21⅛- 28¼	24¾- 27⅞	19½- 26⅛	23 - 25⅜	20¾- 25
Missouri Pacific	100¼-105⅝	97¾-103⅝	99¾-103½	101¾-106⅞	101¼-105½	x01½ 106½	98¾-105¼	93 -100¼	95½-102	90½- 97¾	94½- 98⅜	x86 - 98⅛
Mobile & Ohio	17¾- 19½	15 - 19½	16 - 19⅜	17 - 19	15 - 15½	14¾- 16	13½- 15	10½- 15	12 - 13	10 - 13	10⅞- 12	10 - 11⅛
Morris & Essex	122¼-124	120 -122½	122 -124	123¾-125	124¼-128	124 -129¼	120¼-126	123½-124¾	121¾-125	121 -124½	122 -124¼	x121½ 25¾
Nashv. Chatt. & St. L.	55⅝- 64⅞	56 - 62	57 - 60	57 - 59	50½- 56½	54 - 59	54 - 54	51 - 56½	54 - 60	52¼- 58	57 - 59	54 - 57½
N. Y. Cent. & Hud. Riv.	125⅛-128¾	124¼-127⅜	x125 -129⅛	125 -128½	120¼-125⅛	118½-125	113⅝-120⅝	113½-117	x133¾ 119¼	112⅜-120	115⅝-118¾	x111½ 18⅝
N. Y. Chicago & St. L.	12¼- 15½	10 - 12¾	11 - 13⅛	11⅞- 12⅞	10¼- 12⅜	10⅛- 12¼	10 - 11⅝	7 - 10⅝	8¼- 9¾	7½- 9	7¾- 11	8½- 10¼
Pref.	29 - 35	23 - 29	26½- 29½	27½- 30	23 - 27	23¾- 27¼	21½- 24½	17 - 22⅛	17 - 19⅜	13¾- 17¾	14¾- 21½	18 - 21
New York Elevated	101 -101	105 -105	103 -105	.. -	.... -	.. -	.... -	90 - 90	.... - ..	.... - ..	98 - 93	.... - ....
N. Y. Lack. & West.	.. -	.... -	85½- 89½	87⅞- 89½	88 - 89¼	x87½ 89¼	85½- 88½	84¾- 87¼	84 - 86¼	83¾- 85	84½- 87	85½- 87¾
N. Y. Lake Erie & West.	37⅞- 40⅞	34⅜- 39	36½- 38	36⅛- 39¼	33⅞- 37½	35⅛- 38¾	34½- 37⅞	28⅛- 34¾	29½- 32½	27½- 31⅝	27¼- 30⅛	26⅞- 31⅜
Pref.	79½- 83	75 - 80	.... -	80½- 81½	78 - 79¾	79 - 81¼	76 - 80	72 - 76	75¼- 78½	72 - 77	72½- 78	77⅛- 80
N. Y. & New England	48 - 52¼	45½- 48	45⅝- 49	37 - 46½	30⅝- 39	33 - 36¼	29⅛- 34	20½- 27⅝	19½- 25¼	19 - 26¼	25½- 37½	17½- 30¼
N. Y. N. Haven & Hartf.	169 -175	170½-174	173½-175	175 -178¾	180 -183	177 -183	175 -178	174 -179	176 -180	179 -180	179 -180	175 -180
N. Y. Ontario & West.	25⅝- 27⅛	25 - 26⅛	24¾- 26⅛	25½- 29⅛	25 - 28⅞	25⅞- 28¾	23¾- 27⅛	19¾- 24¼	20¾- 23¼	19¾- 22¼	19½- 21⅜	15⅝- 21¼
Pref.	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Susq. & West	.... -	.... -	.... -	.... -	6½- 8⅝	6¾- 8	6⅞- 7	5 - 6½	5¼- 6½	4⅞- 5¾	5½- 6	5 - 6⅛
Pref.	-	.... -	.... -	.... -	19½- 21¾	18 - 20½	18½- 20¼	14¾- 17	15 - 17½	14 - 15	15¼- 18	16⅜- 19
Norfolk & Western	18 - 18	.... -	.... -	10 - 10	13 - 13	13 - 13	12 - 12	.. -	.... -	10 - 10	11 - 12	13 - 13½
Pref.	46¾ 49¾	37½- 46½	39¼- 43	41 - 45⅛	39½- 43	41⅜- 43	38 - 42¾	32 - 38½	35 - 40½	38½- 41½	41 - 46½	39¾- 45½
Northern Pacific	46⅜- 51⅜	44⅞- 49½	48⅛- 51¼	49¼- 52½	48⅛- 51⅞	50 - 53⅛	47⅛- 52⅜	35¾- 49⅛	31¾- 43¾	23⅛- 34⅜	28½- 30⅜	23⅝- 29⅞
Pref.	83⅞- 87½	79⅜- 85	83¼- 87⅜	85⅛- 89⅜	85 - 89¼	87 - 90⅝	84⅛- 90	69¼- 89	61 - 77½	56 - 70	63⅜- 67⅜	49¾- 64⅞
Ohio Central	12⅝- 13⅞	9⅛- 12¾	11 - 13¼	11⅞- 14¼	10¼- 12⅛	9⅝- 11⅞	7½- 10½	5¾- 8⅝	3¼- 5¾	2 - 4¼	3¼- 4⅛	2⅜- 3⅞
Ohio & Mississippi	31 - 34½	29 - 33¼	31¼- 33½	33⅝- 36¾	30¾- 35	33 - 36¼	32 - 34¾	27 - 32½	28¾- 32½	25½- 29⅞	26½- 28½	21 - 28¾
Pref.	.... -	96 - 96	98½- 98½	98 -108	100 -105½	105½-112½	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio Southern	11½- 13⅞	10 - 13	11¾- 12½	12⅛- 14¾	12½- 13½	12½- 13⅞	7 - 12¾	8 - 10¾	8½- 11	7 - 9½	8¼- 9½	10 - 19
Oregon Short Line	.... -	25 - 25	.... -	25½- 26	27 - 27½	28 - 32	.... -	25 - 25	25 - 25	20¼- 2	20⅛- 21	19 - 19
Oregon & Transcontin'l	82½- 89	79 - 86	x81¼ 85½	79½ -85⅛	80⅞- 85⅞	82¾- 86⅞	75½- 84½	56 - 77½	x51 - 68½	34½- 54¼	46½- 50¾	29⅛- 49½
Panama	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoria Dec. & Evansv.	25¾- 28	19⅝- 25½	20⅞- 24	20½- 24⅞	16½- 21	18⅞- 22⅞	17 - 20	12 - 16¾	13 - 16	12 - 15¾	14½- 17¾	13½- 17½
Phila. & Reading	52¼- 58½	49⅝- 55¼	52⅛- 54⅞	53⅛- 57½	51½- 56¾	52⅞- 61⅛	54¼- 59⅝	46¼- 57	48⅞- 52⅝	48 - 53	50¼- 53	52⅝- 58⅜
Pitts. Ft. W. & C., guar.	135 -138	135 -136½	135 -137	132¾-136¼	130 -134½	131 -133	132 -133½	134 -134	129¼-132½	130⅛-132½	132 -134½	132½-134½
Special	.... -	133 -133	.... -	130 -130	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rens. & Saratoga	139½-141	140⅞-142	144 -144	142 -145	144½-145	145½-145½	.... -	139½-139½	141 -141	140 -141	145 -145	.... - ....
Richm. & Allegheny	14 - 15	10 - 12⅝	10¾- 11¾	11¼- 15½	10 - 14	5 - 10¾	6½- 7	5¾- 7	.... -	4½- 5⅛	.... -	4 - 5⅛
Richmond & Danville	47 - 60	49½- 53	52 - 55¼	53 - 64	60 - 67⅝	58¾- 64½	55 - 72	63 - 69	57½- 67⅞	53 - 58½	57½- 60	54 - 59
Richmond & West Pt.	21¼- 29	21 - 26⅝	22 - 24¾	22¼- 25⅝	33⅞- 37	31⅛- 39	28 - 34½	28 - 33½	29¾- 33	26½- 30	27¾- 33¼	28 - 32¾
Rochester & Pittsburg.	20 - 23	16¾- 21⅛	19 - 20⅞	19⅝- 23	18⅜- 22	18 - 21⅜	16½- 19½	14 - 17⅜	16⅛- 19⅛	14½- 17⅞	15¾- 18⅞	14¼- 16¾
Rome Wat. & Ogdensb.	32 - 32½	.... -	34 - 34	34 - 34	.... -	29 - 29	.... -	.... -	.. -	15 - 15	19 - 20½	20¼- 21⅛
St. Louis Alton & T. H.	48 - 71	60 - 60	67¼- 71¾	69 - 71¼	65 - 74½	73 - 85	70 - 80	56 - 68	60 - 62	35 - 54½	49 - 56	44 - 52½
Pref.	90 -100¾	92 - 99½	97 - 99¾	x93 -103	87 - 95	93 - 97½	92 - 92	86 - 90½	88½- 92½	80 - 91	92½- 95⅛	87 - 93
St. Louis&S. Francisco.	31¾- 34⅞	29½- 32	30 - 30	30 - 35	32 - 36¼	34½- 35	30 - 33	22½- 29	27¾- 30	20½- 27¾	25¾- 26½	25½- 26
Pref.	50½- 54⅞	48 - 51½	48½- 49½	49 - 54½	52¾- 59¼	56 - 59½	50½- 56½	41 - 47	47 - 48⅜	42 - 47½	46 - 46½	40 - 46
1st pref.	x93 -100½	89 - 93	90 - 93	94 - 99	96½- 99	99 -100	93½- 99½	87½- 92	89¾- 90½	87 - 90	89¼- 89¾	87⅜- 90
St. Paul & Duluth	38¾- 40⅞	35 - 39½	37 - 38	35 - 38	34¾- 39¾	35 - 38	34½- 38	33 - 39	35 - 38½	37 - 37	34 - 35¾	34 - 34
Pref.	94 - 97½	91 - 95	91 - 95	94½- 97½	96¾- 96¾	x93½ 97¾	92½- 94½	94 - 94½	92½- 93	.... -	90 - 90	92½- 94
St. Paul Minn. & Man.	139 -147¼	133 -145	142½-160	*123 -169½	114½-131¾	115½-124¾	x03¾ 124⅞	105⅜-111	107¼-111	103½-109⅞	97¼-107⅜	94 -101¾
South Carolina RR	25 - 25½	.... -	22½- 25⅛	27⅜- 27½	26½- 27	25 - 25	24½- 25½	.... -	26 - 26	.... -	.... -	.... - ....
Texas & Pacific	36¾- 43	37¼- 40⅜	38⅜- 41	38¼- 43	34½- 40	36 - 39¾	32½- 38¾	24⅞- 34⅛	27¼- 30¾	19 - 28½	20¼- 24	17⅛- 23¼
Texas & St. L. in Tex.	.... -	.... -	.... -	.... -	18 - 19	19⅞- 27⅛	.... -	15 - 20	20 - 20½	.... -	13 - 13	.... - ....
Do in Mo. & Ark	.... -	.... -	.... -	.... -	.... -	22⅛- 24¾	20½- 21	21 - 21	.... -	.... -	.... -	.... - ....
Toledo Delphos & Burl.	10 - 10	.... -	9¼- 9¼	.... -	.... -	8 - 8	7½- 7½	.... -	.... -	.... -	.... -	.... - ....
Union Pacific	98¼-104¾	91¼- 99¾	93¼- 99⅜	95¼-101⅞	91¼- 98½	93¼- 98⅝	91½- 95⅞	86⅛- 93⅝	x87½- 95⅞	84⅞- 92	86⅛- 91	x70⅛- 89
United Cos. of N. J	187½-187½	.... -	188½-188½	.... -	.. -	.... -	.... -	.... -	.... -	193½-193½	195 -197	195 -195
Virginia Midland	20 - 28¼	.... -	24 - 25	25½- 31½	30 - 31	24½- 30	23 - 24	20 - 21	20¼- 22	20 - 30	20 - 22	21 - 23
Wab. St. Louis & Pac.	32 - 36¼	26½- 33	28⅛- 30¼	28¼- 33	25½- 29⅞	26½- 31¾	24½- 30⅜	15 - 25½	19⅛- 23⅜	17⅛- 21⅞	20 - 23	17 - 22⅜

* Ex-privilege.

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1883—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Wab. St. L. & Pac., pref	52 - 57½	44¾- 53⅞	47 - 50⅞	46 - 53⅜	40½- 47¾	43 - 46½	38½- 45⅜	29¾- 39	32⅛- 36⅝	29½- 34⅞	32 - 35¾	29⅛- 35¼
Warren	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
TELEGRAPH.												
American Tel. & Cable.	65⅞- 69½	x64⅜ 69	65 - 67⅞	66 - 67⅞	65⅞- 69¼	66⅞- 69¾	66 - 6 ⅛	x61½- 67⅛	61½- 65¾	59⅞- 64	x61⅞- 64	57 - 63½
American District	30 - 40	31 - 31	35 - 47	.... -	30 - 31	.... -	29 - 29	29 - 29	28½- 28½	28 - 28	.... -	.... - ....
Bankers' & Merchants'	128 -133	.... -	.... -	.... -	.... -	.... -	121 -122	123 -140½	x128½-133	132 -135½	135¼-139⅜	x118¼ 39⅜
Gold & Stock	96½- 96½	96½- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82	.... - ....
Mutual Union	21 - 25	19 - 23½	17½- 20¼	18 - 21¼	19 - 21	19 - 20	18 - 19	15 - 18½	16 - 18⅜	16 - 19¾	17 - 21¼	17½- 17½
Western Union	79⅜- 85⅛	79¼- 84⅛	81¾- 85⅛	82⅛- 84½	80⅜- 84	82½- 88¼	77¾- 84¾	71¾- 80½	77¼- 83⅜	74⅞- 81½	78⅛- 85⅝	x73¼- 79⅝
EXPRESS.												
Adams	133 -135	132 -135	127 -133	128 -130½	126½-129	128½-130½	131½-135	133¼-135	131 -135	130 -131½	130¼-133	128 -131½
American	90½- 93	90 - 92	88 - 91	88 - 92	91¼- 94	x89⅛ 94¼	88¼- 90¼	88 - 90	88½- 90½	88½- 90	89¼- 94	x90 - 93½
United States	62½- 65½	61½- 65	59 - 60	58 - 62	55½- 61½	60 - 63½	60 - 63½	59 - 62½	60½- 61½	58⅞- 60	57½- 60½	56 - 60
Wells, Fargo & Co	124⅜-126	122 -125	122 -124½	124 -125¾	124 -125½	125 -128	120¼-126½	117 -120½	116½-120	113 -117½	114⅛-116½	113½-117½
COAL & MINING.												
Cameron Coal & Iron	17½- 18	14 - 14	15 - 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Arizona Mining	⅜- ½	.... -	¼- ¼	.... -	.... -	¼- ¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Colorado Coal & Iron	28½- 32¼	28¼- 33⅝	31½- 33	32 - 39⅜	33 - 38¼	29 - 35	26⅛- 32	19 - 27¾	20½- 23½	14 - 24	14⅛- 18¼	15 - 17¼
Consolidation Coal	27½- 27⅝	27 - 27½	25 - 26	26 - 26	24 - 24	.... -	24 - 24	24 - 27½	.... -	.... -	24 - 24	.... - ....
Homestake Mining	17¾- 19	x16⅛ 17¾	15 - 16	15 - 16	x15 - 16¼	15½- 16	15½- 17¼	17 - 18	.... -	17½- 18	8 - 10	10½- 12
Maryland Coal	17 - 17	17 - 17	.... -	15 - 15¾	.... -	15 - 15	.... -	12 - 12	.... -	.... -	10 - 12	10¼- 12
New Central Coal	14 - 14	13 - 14	12½- 13	13 - 13¼	13 - 13	.... -	12½- 12½	10 - 11	10 - 10	9 - 10	9 - 10	9 - 10
Ontario Silver Mining	34⅞- 35½	18 - 34	22½- 24	26½- 27¾	24 - 26	25 - 27	27½- 27½	.... -	.... -	.... -	29 - 30	29¼- 29¼
Pennsylvania Coal	.... -	270 -270	.... -	.... -	.... -	280¼-280¼	280¾-280¾	.... -	276 -276	.... -	260 -260	.... - ....
Quicksilver Mining	.... -	8 - 8¼	8¾- 9½	8½- 8½	7⅞- 8⅛	7½- 8	7½- 8⅛	7½- 7½	.... -	5½- 6½	.... -	5 - 6
Pref	37½- 39	40 - 41¾	42 - 46½	44 - 44½	40 - 43½	37½- 37½	38⅛- 38⅛	33 - 34	33 - 33½	31 - 32½	30 - 33	.... - ....
Spring Mountain Coal	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	29½- 30¼
Standard Consol. Min'g	5¾- 6½	5½- 5½	6½- 6⅞	6½- 7	6 - 6⅜	x6½- 7	6¼- 7¼	5½- 6½	5¼- 6	5¾- 6¼	6¼- 7	.... - ....
VARIOUS.												
Canton Co	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50
Del. & Hudson Canal	107 -109½	105⅝-108¾	106⅞-108½	108⅜-112⅛	107¼-110¾	108 -110⅜	107⅞-110⅜	x03⅛ 108⅞	104¾-108¼	102½-107⅝	104⅞-107⅛	104½-106¼
Iron Steamboat Co	.... -	.... -	.... -	.... -	36 - 36	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Texas Land	.... -	.... - .	55 - 57	63 - 81	81 - 93	110 -110	115 -125	.... -	x110-x112	.... -	.... -	115 -124
Oregon Improvem't Co	.... -	.... -	x83 - 91½	80½- 85½	78 - 84	81 - 86	86 - 91	77 - 88½	75 - 89	66 - 80	70 - 81	58 - 75
Oregon R'y & Nav. Co	136 -144	132 -138	137 -140½	138¼-144¾	138 -140	139 -150	136 -146½	127 -140	124 -133	x96 -125½	112½-118	90 -115
Pacific Mail S. S.	39 - 43⅜	39½- 42¾	40¼- 41¾	40¾- 44¾	42⅝- 43	41¼- 43½	35 - 42½	28 - 37	30½- 39⅞	35¾- 38⅞	37½- 42¼	40½- 44
Pullman Palace Car	122 -126	117 -122	119 -122½	121 -130	x26½ 130	127¼-134	128 -134	124½-132	128 -130½	124 -129¼	x21½ 128⅝	112¼-123
Sutro Tunnel.... per sh.	¼- ½	¼- ¼	.... -	.... -	¼- ⅜	¼- ¼	.... -	.... -	⅛- ¼	.... -	.... -	.... - ....

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